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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 56 pages. Original publisher: Washington, D. C. : U. S. General Accounting Office, 2003 OCLC Number: (OCOLC)53074589 Subject: Housing -- United States. Excerpt: . . . Major Performance and Accountability Challenges to develop the electronic environment within the Office of Single Family Housing to support the LASS function. HUD reports that the LASS will be modified during fiscal year 2003. In June 2001, the Inspector General reported that HUDs Philadelphia Homeownership Center needed to strengthen its monitoring of management and marketing contractors and its existing follow-up procedures to ensure that significant and recurring performance 13 deficiencies were reported and more closely monitored and tracked. As a result of these deficiencies, contractor performance problems were not corrected and subjected HUD to the higher risks associated with poor property conditions. According to HUD, it is taking corrective actions to address the Inspector Generals concerns, including using a new performance evaluation tool and taking action against one contractor. HUDs reviews have indicated the need to better incorporate the results of property inspections in assessments of contractor performance, and the department is exploring options to use this information more effectively. In September 2001, we testified that the 203 (k) program requires continued management attention and further improvements in 14 oversight. We had recommended that HUD improve its process for identifying underwriting violations, notifying lenders of violations, and imposing penalties. HUD agreed that lenders with poor underwriting practices should be targeted for enforcement actions and is in the process of hiring a contractor to assess the results of its desk reviews of 203 (k) lenders and develop criteria for evaluating the risks associated with these lenders. 13 U. S. Department of Housing and Urban Development, Office of Inspector General,...



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