

Dated: September 9, 2025.

Denise M. Santeufemio,

Program Analyst, Office of Federal Advisory Committee Policy.

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DEPARTMENT OF HOMELAND SECURITY

Fiscal Year 2025 Senior Executive Service Performance Review Boards

AGENCY: Department of Homeland Security.

ACTION: Notice.

SUMMARY: This notice announces the appointment of members of the Fiscal Year (FY) 2025 Senior Executive Service (SES) Performance Review Boards (PRBs) for the Department of Homeland Security (DHS). The purpose of the PRBs is to make recommendations to the appointing authority (*i.e.*, Agency Head) on the performance of senior executives (career, noncareer, and limited appointees), including recommendations on performance ratings, performance-based pay adjustments, and performance awards. The PRBs will also make recommendations on the performance of Transportation Security Executive Service, Senior-Level, and Scientific and Professional employees. To make its recommendations, the PRBs will review performance appraisals, initial summary ratings, any response by the employee, and any higher-level official's recommendation.

DATES: This notice is applicable as of September 11, 2025.

FOR FURTHER INFORMATION CONTACT: Christian Fajardo, Human Resources Specialist, Office of the Chief Human Capital Officer, *christian.fajardo@hq.dhs.gov*, 771-200-0392.

SUPPLEMENTARY INFORMATION: In accordance with 5 U.S.C. 4314(c) and 5 CFR 430.311, each agency must establish one or more PRBs to make recommendations to the appointing authority (*i.e.*, Agency Head) on the performance of its senior executives. Each PRB must consist of three or more members. More than one-half of the membership of a PRB must be SES career appointees when reviewing appraisals and recommending performance-based pay adjustments or performance awards for career appointees. Composition of the PRBs will be determined from among the individuals listed below:

List of Names (Alphabetical Order)

Alfonso-Royals, Angelica

Edgar, Troy
Edwards, Roland
Gountanis, John
Hemenway, Troup
Huffman, Benjamine
Mazzara, Joseph
McCord, Antoine
McGill, Greyson
Mehringer, Holly
Navarro, Mischell
Noem, Kristi
Paramore, Faron
Percival, James
Rubino, Jaclyn
Sartini, Ronald
Stackhouse, Paul
Swartz, Neal
Watkins, Tracey

Gregory Ruocco,

Director, Executive Resources, Office of the Chief Human Capital Officer.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR- 6548-N-02]

Credit Watch Termination Initiative; Termination of Direct Endorsement (DE) Approval

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, Department of Housing and Urban Development (HUD).

ACTION: Notice.

SUMMARY: This notice advises of the cause and effect of termination of Direct Endorsement (DE) approval taken by HUD's Federal Housing Administration (FHA) against HUD-approved mortgages through the FHA Credit Watch Termination Initiative. This notice includes a list of mortgagees that have had their DE Approval terminated.

FOR FURTHER INFORMATION CONTACT: John Higgins, Director, Quality Assurance Division, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street SW, Washington, DC 20410-8000; telephone (202) 402-6730 (this is not a toll-free number). HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

SUPPLEMENTARY INFORMATION: HUD has the authority to address deficiencies in the performance of lenders' loans as

provided in HUD's mortgagee approval regulations at 24 CFR 202.3. On May 17, 1999, HUD published a notice (64 FR 26769) on its procedures for terminating Origination Approval Agreements with FHA lenders and placement of FHA lenders on Credit Watch status (an evaluation period). In the notice, HUD advised that it would publish in the **Federal Register** a list of mortgagees that have had their Approval Agreements terminated. HUD Handbook 4000.1 section V.E.3.a.iii outlines current procedures for terminating Underwriting Authority of Direct Endorsement mortgagees.

Termination of Direct Endorsement

Approval: HUD approval of a DE mortgagee authorizes the mortgagee to underwrite single family mortgage loans and submit them to FHA for insurance endorsement. The approval may be terminated on the basis of poor performance of FHA-insured mortgage loans underwritten by the mortgagee. The termination of a mortgagee's DE Approval is separate and apart from any action taken by HUD's Mortgagee Review Board under HUD regulations at 24 CFR part 25.

Cause: HUD regulations and policy permit HUD to terminate the DE Approval of any mortgagee having a default and claim rate for loans endorsed within the preceding 24 months that exceeds 200 percent of the default and claim rate within the geographic area served by a HUD field office, and that exceeds the national default and claim rate for insured mortgages.

Effect: Termination of DE Approval precludes the mortgagee from underwriting FHA-insured single-family mortgages within the HUD field office jurisdiction(s) listed in this notice. Mortgagees authorized to hold or service FHA-insured mortgages may continue to do so.

Loans that closed or were approved before the termination became effective may be submitted for insurance endorsement. Approved loans are those already underwritten and approved by a DE underwriter and cases covered by a firm commitment issued by HUD. Cases at earlier stages of processing cannot be submitted for insurance by the terminated mortgagee; however, the cases may be transferred for completion of processing and underwriting to another mortgagee with DE Approval in that geographic area. Mortgagees must continue to pay existing insurance premiums and meet all other obligations associated with insured mortgages.

A terminated mortgagee may apply for reinstatement if their DE Approval in the affected area or areas has been

terminated for at least six months and the mortgagee continues to be an approved mortgagee meeting the requirements of 24 CFR 202.5, 202.6, 202.7, 202.10 and 202.12. The mortgagee’s application for reinstatement must be in a format prescribed by the Secretary and signed by the mortgagee. In addition, the application must be accompanied by an independent analysis of the terminated office’s operations as well as its mortgage production, specifically

including the FHA-insured mortgages cited in its termination notice. This independent analysis shall identify the underlying cause for the mortgagee’s high default and claim rate. The analysis must be prepared by an independent Certified Public Accountant (CPA) qualified to perform audits under Government Auditing Standards as provided by the Government Accountability Office. The mortgagee must also submit a written corrective action plan to address each of

the issues identified in the CPA’s report, along with evidence that the plan has been implemented. The application for reinstatement must be submitted through the Lender Electronic Assessment Portal (LEAP). The application must be accompanied by the CPA’s report and the corrective action plan.

Action: The following mortgagees have had their DE Approval terminated by HUD:

Mortgagee name	Mortgagee home office address	HUD office jurisdictions	Termination effective date	Homeownership centers
Equity Prime Mortgage LLC ...	5 Concourse Pkwy., Ste. 2250, Atlanta, GA 30328–7121.	New York, Jacksonville, Orlando, Louisville.	8/22/2025	Atlanta, Philadelphia.

Vance T. Morris,
Associate General Deputy Assistant Secretary for Housing.
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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR–6568–N–01]

Notice of HUD-Held Healthcare Loan Sale (HLS 2026–1)

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, U.S. Department of Housing and Urban Development (HUD).

ACTION: Notice of sale of eight (8) healthcare mortgage loans secured by 8 properties.

SUMMARY: HUD is announcing the competitive, sealed bid sale of eight unsubsidized healthcare mortgage loans, without Federal Housing Administration (FHA) insurance. This sale, referred to as HLS 2026–1, is scheduled to occur on or about October 22, 2025. This notice also describes generally the bidding process for the sale and certain persons who are ineligible to bid.

DATES:

Bidder’s Information Package (BIP) Available: On or about September 23, 2025.

Bid Date: October 22, 2025 (bids must be submitted during specified hours).

Anticipated Award Date: On or before October 27, 2025.

Closing Date: November 13, 2025.

ADDRESSES: Prospective bidders must complete, sign, and submit a Confidentiality Agreement and a

Qualification Statement that meet HUD’s requirements. These documents will be accessible via Mission Capital Advisors’ bidding platform at market.missioncap.com, where participants can also register and submit all required documentation electronically. Questions about the bidder qualification process may be sent to: Transaction Specialist at 1–844–709–0763 or email HUDSales@FalconAssetSales.com.

FOR FURTHER INFORMATION CONTACT: John Lucey, Director, Office of Asset Sales, U.S. Department of Housing and Urban Development, 451 Seventh Street SW, Washington, DC 20410–8000; telephone 202–708–2625, extension 3927 (this is not a toll-free number), or at john.w.lucey@hud.gov. HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

SUPPLEMENTARY INFORMATION: HUD is announcing its intention to sell eight (8) unsubsidized, non-performing healthcare mortgage loans (the “Mortgage Loans”) in Loan Sale HLS 2026–1. The offering includes eight (8) first-lien mortgage notes, secured by skilled nursing and assisted living facilities located across Missouri, Connecticut, Maine, Minnesota, and Illinois. The Mortgage Loans will be sold without FHA insurance and with HUD servicing released. Qualified bidders will have the opportunity to submit competitive, sealed bids for the Mortgage Loans. For bidding purposes, HUD will stratify the loans into pools,

grouping them by characteristics such as loan performance, property type, geographic location, and lien position. Pools may contain single or multiple loans. Bidders may submit offers on one or more pools.

Bidder Eligibility

Eligibility requirements are detailed in the Qualification Statement, which outlines HUD’s restrictions on bidding based on prior involvement with the Mortgage Loans. Certain entities or individuals may be ineligible to participate.

The full loan listing and additional sale details are included in the Bidder’s Information Package (BIP), available to qualified bidders upon submission of an acceptable Confidentiality Agreement and Qualification Statement via market.missioncap.com.

Bidding Process

The BIP provides detailed instructions on bidding procedures for HLS 2026–1. It will also include a standardized, non-negotiable Loan Sale Agreement that governs the terms of the sale. For access to the BIP and to register for the sale, qualified bidders must submit an executed Confidentiality Agreement and a completed Qualification Statement via Mission Capital Advisors’ platform: market.missioncap.com.

As part of its bid, each bidder must submit a minimum deposit of the greater of One Hundred Thousand Dollars (\$100,000) or ten percent (10%) of the aggregate bid prices for all of such bidder’s bids. If a bidder’s total bid is less than One Hundred Thousand Dollars (\$100,000), the minimum deposit shall be not less than fifty percent (50%) of the bidder’s aggregate