

Trump Administration proposes deep cuts to housing programs in latest budget plan

Following on the heels of a budget compromise in Congress last week to keep the government open, the Trump Administration on Monday unveiled its own federal budget proposal for fiscal year 2019. It calls for cutting a hefty \$3.6 trillion to the federal deficit, including slashing programs that directly impact the real estate industry and affordable housing. At the same time, the Trump 2019 budget seeks increased defense spending and money to fund the partial construction of a southern border wall. The 160-page proposal would eliminate \$1.7 trillion in funds for entitlement programs, including Medicare, food stamps, social security and agricultural subsidies. It covers the fiscal year beginning October 1, 2018, through September 30, 2019. Congress just passed its own budget deal for fiscal 2018 and 2019 on Friday, though, and as is customary for presidential budget plans, lawmakers will likely choose to ignore or substantially tweak the White House proposal. Trump's budget woul...

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