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GENERAL NEWS

PIH-REAC Issues Accounting Brief on Financial Reporting for Leases

HUD’s Office of Public and Indian Housing (PIH)–Real Estate Assessment Center (REAC) has issued [Accounting Brief #28](#) to provide users with a framework to accurately record and report leases on the financial statements and the Financial Data Schedule (FDS) and to provide implementation examples for common housing authority leasing arrangements. Specifically, the goal of the brief is to:

- Provide background information for the issuance of GASB 87, leases, and discuss the key lease concepts and terminology
- Provide users with guidance on the entries to record the applicable lease asset, lease liability, deferred inflow of resources, lease revenue, and lease expense, as applicable
- Provide users with guidance on implementation of GASB 87

You’ll find a link to Accounting Brief #28 at the top of [this page](#) at [REAC’s website](#).

HUD Announces 2024 Innovative Housing Showcase

In a [press release](#) yesterday, the Department of Housing and Urban Development (HUD) announced that it will host the “[2024 Innovative Housing Showcase](#)” on the National Mall from June 7 to June 9, 2024. The showcase is a public event to raise awareness of innovative and affordable housing designs and technologies that have the potential to increase housing supply, lower the cost of construction, increase energy efficiency and resilience, and reduce housing expenses for owners and renters.

According to the announcement, more than 4,000 people, including policymakers, housing industry representatives, media, and the general public, are expected to attend. Interactive exhibits will include full-sized prototype homes and innovative building technologies that address affordability, resilience, and the future of housing.

HUD recently published a [notice](#) in the *Federal Register* seeking exhibitors for the 2024 Innovative Housing Showcase. The deadline for proposals is March 29, 2024. HUD will announce exhibitors and more details on programming related to the showcase in May 2024.



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