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THE PRESIDENT HAS SEEN *afg*

THE WHITE HOUSE

WASHINGTON

BACKGROUND
INFORMATION

January 10, 1975

MR

MEMORANDUM FOR :

THE PRESIDENT

FROM:

ROY L. ASH

SUBJECT:

Role of the U.S. Government in
Housing Finance

	FY	<u>'72</u>	<u>'73</u>	<u>'74</u>
Credit advanced for housing under Federal auspices <u>net of repayments</u> . (Direct, guaranteed, and by Federally sponsored agencies)		\$13.7 B	13.8 B	13.1 B
Percent of U.S. total home mortgage credit provided under Federal auspices.		35%	32%	35%
Percent of Federal loans <u>of all kinds</u> that were made to finance housing. (<u>not net</u> of repayments)		31%	28%	30%
Percent of Federal <u>off budget</u> financing of all kinds used to finance housing. (by all Federally sponsored off budget agencies)		63%	69%	72%

The Main conclusions:

1. The Federal Government is a very significant factor in housing financing - over one-third of the total.
2. Housing is a very significant factor in Government lending - nearly one-third of the total.
3. Housing financing is the major element of off budget financing - over two-thirds of the total.