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WHITE HOUSE BRIEFING WITH CONFERENCE OF MAYORS

JANUARY 29, 1976

WE BOTH FACE THE VERY SERIOUS PROBLEMS OF PROVIDING HOUSING AND INDUCING COMMUNITY DEVELOPMENT IN A PERIOD OF UNPRECEDENTED BUDGET STRAIN AT ALL LEVELS OF GOVERNMENT.

BETTER SOLUTIONS COME THROUGH OUR OPENING THE LINES OF COMMUNICATION BETWEEN US.

I THINK YOU KNOW THAT WE DO LISTEN.

REVENUE SHARING CAME INTO BEING BECAUSE OF THE HARD WORK AND INSPIRATION PROVIDED BY THE NATION'S MAYORS. YOU SAW. YOU CAME. YOU ADVISED. WE ACTED TOGETHER.

WE KNOW THAT RENEWAL OF THE STATE AND LOCAL FEDERAL ASSISTANCE ACT DEPENDS ON OUR COMMON EFFORT TO CONVINCING CONGRESS IN THE MONTHS IMMEDIATELY AHEAD.

AT HUD THERE IS NO MORE COMPELLING TESTIMONY TO THE VALUE OF OUR WORKING TOGETHER THAN THE INITIAL SUCCESS WE HAVE ACHIEVED IN THE FIRST YEAR OF OUR COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM.



CONGRESS AND THIS ADMINISTRATION CAN APPROPRIATELY TAKE CREDIT FOR THEIR VISION AND CONFIDENCE IN ASSIGNING BOTH THE MONEY AND RESPONSIBILITY FOR NEEDED COMMUNITY DEVELOPMENT TO THE LOCAL OPTIONS OF THE COMMUNITIES.

LOCAL GOVERNMENTS CAN APPROPRIATELY TAKE CREDIT IN HOW THEY ALLOTTED THOSE FUNDS.

OUR STUDIES SHOW 67 PERCENT OF BLOCK GRANT FUNDS ARE BEING USED FOR "PREVENTION OF SLUMS AND BLIGHT" -- AND "CONSERVATION AND EXPANSION OF HOUSING STOCK".

HUD'S BUDGET FOR 1977 WILL ENABLE US TO CONTINUE TO ADDRESS THESE COMMON GOALS IN A MEANINGFUL WAY.

OUR BUDGET CALLS FOR INCREASES IN KEY PROGRAMS OF HOUSING AND COMMUNITY DEVELOPMENT AND IT SQUARES WITH PRESIDENT FORD'S CALL FOR "COMMON SENSE" GOVERNMENT AND HONESTY WITH THE AMERICAN PEOPLE.

IT "PROMISES NO MORE THAN WE CAN DELIVER" AND IT GIVES HUD THE MEANS TO "DELIVER ON ALL THAT WE PROMISE".



LET ME JUST MENTION THREE HIGHLIGHTS WHICH I BELIEVE
WILL ASSIST OUR CITIES:

ONE: WE PROPOSE DIRECT SUBSIDY FOR OVER 500,000
HOUSING UNITS FOR THE YEAR -- THE KIND OF
NUMBERS YOU HAVEN'T HEARD FROM HUD IN A
LONG TIME.

TWO: WE REQUEST FULL AUTHORIZATION -- \$3.2 BILLION
-- FOR COMMUNITY DEVELOPMENT BLOCK GRANTS.
HERE, AGAIN, -- YOU'LL FIND THAT SUCH A
REQUEST FOR FULL STATUTORY AUTHORIZATION OF
AVAILABLE FUNDS IS NEW TO HUD'S RECENT HISTORY.
CERTAINLY, IT IS IN ACCORD WITH THE PRESIDENT'S
DESIGN FOR "NEW REALISM" IN FEDERAL PROGRAMS.

THREE: WE PLAN A DELIBERATE, SHARP DROP IN HUD'S
INVENTORY OF ACQUIRED PROPERTIES. AND, WE
INTEND TO SHOW A REAL CUTBACK IN THE RATE OF
MORTGAGE ASSIGNMENTS. ABANDONED, PARTIALLY
FILLED BUT DETERIORATING PROJECTS BLIGHT YOUR
CITIES -- AND WHERE THE STRUCTURES ARE SOUND,



OUR MUTUAL GOALS ARE MET BY MAKING GOOD OF THEM. WE WILL USE NEW INITIATIVES, UNDER OUR RENTAL SUBSIDY PROGRAM -- BOTH TO HELP PROJECTS IN DEFAULT, AND TO ASSIST REHABILITATION IN SELLING THOSE PROJECTS BEING WASTED IN OUR INVENTORY.

I AM PLEASED WITH HUD'S 1977 BUDGET. IT CONCENTRATES ON THE REAL NATIONAL OBJECTIVES IN HOUSING AND COMMUNITY DEVELOPMENT. I THINK IT IS THE RIGHT ONE TO DO THE RIGHT JOB FOR THIS COUNTRY AND FOR YOUR CITIES, IN HELPING TO HOUSE OUR LOW AND MODERATE INCOME AMERICAN PEOPLE AND IN HELPING TO PROVIDE A BASIS FOR URBAN RECOVERY.

I DO NOT STAND HERE AND TELL YOU THAT THESE GOALS WILL BE EASILY ACHIEVED. FOR WE BOTH KNOW THEY WILL NOT BE.

OUR PRIMARY GOAL IS TO KEEP THE RATE OF INFLATION DOWN -- AND THE PRESIDENT IS ACHIEVING THIS.

EVERYBODY IN THIS ROOM LOOKS TO NATIONAL ECONOMIC IMPROVEMENT AND STABILITY IN 1977 -- AND WE HAVE REASON TO BE CAUTIOUSLY OPTIMISTIC ABOUT IT.

THE FEDERAL GOVERNMENT IS A PUMP-PRIMER, NOT THE WELL. IT'S ROLE IS TO PROVIDE ASSISTANCE WHEN AND WHERE IT'S NEEDED -- AND TO WITHDRAW IT WHEN AND WHERE IT IS NOT.

ON THAT BASIS THERE'S GOOD REASON TO HOPE THAT HOUSING WON'T REQUIRE EMERGENCY HYPERDERMICS.

BUT, IT IS EVIDENT FROM PRESIDENT FORD'S RECORD THAT IF, AS, WHEN AND WHERE NEED IS APPARENT PRUDENT ASSISTANCE WILL BE FORTHCOMING.

TAKE \$15 BILLION IN MORTGAGE PURCHASE ASSISTANCE FOR 500,000 SINGLE-FAMILY HOME BUYERS WE HAVE RELEASED OVER THE PAST 22 MONTHS WHEN PRIVATE FUNDS WERE NOT AVAILABLE.

OR THE PRESIDENT'S DECISION TO RELEASE \$3 BILLION IN ASSISTANCE FOR 120,000 MULTI-FAMILY UNITS JUST THREE WEEKS AGO BECAUSE THE MULTI-FAMILY MARKET NEEDS HELP -- WHEREAS, THE SINGLE-FAMILY MARKETS, THANKS TO THE PRESIDENT'S PROGRAMS, HAVE STARTED TO REACH ACCEPTABLE RECOVERY LEVELS. THIS MULTI-FAMILY ASSISTANCE CAN BE TIED DIRECTLY INTO OUR RENTAL SUBSIDY PROGRAM.

OR THE REACTIVATION THREE MONTHS AGO OF THE HOMEOWNERSHIP SUBSIDY PROGRAM -- WHICH WILL GENERATE 250,000 NEW STARTS, 500,000 NEW JOBS AND \$6.5 BILLION IN NEW CONSTRUCTION ACTIVITY.

THIS PROGRAM WILL COVER THE FULL RANGE OF HOUSING STRUCTURES -- SINGLE-FAMILY DETACHED, TOWN HOUSES, CONDOMINIUMS AND COOPERATIVES -- SO THAT IT CAN WORK IN OUR CITIES AS WELL AS IN OUR LESS DENSELY POPULATED AREAS.

WE ARE CURRENTLY WORKING ON DEVELOPING A CO-INSURANCE PROGRAM WITH STATE HOUSING FINANCE AGENCIES THAT WILL BETTER ENABLE THEM TO FINANCE HOUSING IN OUR CITIES. STATE AGENCIES HAVE EXPRESSED CONFIDENCE THAT THIS APPROACH, MORE THAN OTHERS, CAN PROVIDE THE ASSISTANCE THEY NEED.

WE ARE GOING TO HAVE TO CONCENTRATE ON PRESERVATION AND REHABILITATION OF THE HOUSING OUR CITIES ALREADY HAVE. OUR RENTAL SUBSIDY USED WITH EXISTING HOUSING CAN HELP -- HELP HOUSE OUR POOR AND HELP IMPROVE OUR HOUSING. WE HAVE BEEN TOGETHER ON THE LOGIC OF RECYCLING URBAN HOUSING STOCK AT EVERY MEETING WE'VE HAD. IT IS FAR LESS EXPENSIVE THAN NEW BUILDING. IT DOES MAKE JOBS. IT SERVES MORE PEOPLE, MORE QUICKLY. IT IMPROVES BOTH THE HOUSING STOCK AND THE WORTH OF THE PROPERTY. AND IT LINKS DIRECTLY TO YOUR COMMUNITY DEVELOPMENT AND REDEVELOPMENT PLANS.

IN HONESTY, I BELIEVE HUD'S BUDGET AND THE PROGRAMS
IT SUPPORTS ARE THE RIGHT ONES TO DO THE RIGHT JOB AT THE
RIGHT TIME FOR THIS COUNTRY -- FOR OUR CITIES -- AND FOR
THE PEOPLE WE ARE ALL TRYING TO HELP.