

Resolution No. 33

Date: May 11, 1997

City: Washington, D.C

NAHB Resolution

Title: Housing Finance Agency Programs  
Original Sponsor: State and Local Housing Finance Agency/Affordable Housing  
Subcommittee of the Standing Committee on Mortgage Finance

WHEREAS, housing finance agencies (HFAs) in past decades have demonstrated the capacity and ability to play a major part in the design and delivery of housing programs in America;

WHEREAS, for at least the immediate future, mortgage revenue bonds (MRBs) and the Low Income Housing Tax Credit Program will be available and utilized, but additional HFA programs and techniques are needed;

WHEREAS, HFAs understand the unmet need for financing for affordable housing in their individual states;

WHEREAS, housing production financing for single-family homes is extremely difficult to obtain, yet the need for this type of financing is substantial;

WHEREAS, HFAs should establish programs, in addition to MRB programs, to access other sources of capital for permanent mortgages for single-family homes; and

WHEREAS, there is an extreme shortage of debt financing, equity and housing subsidies for the construction and rehabilitation of affordable multifamily rental projects,

NOW, THEREFORE, BE IT RESOLVED that the National Association of Home Builders urge states and housing finance agencies to initiate, develop, and/or implement affordable housing programs to provide:

1. Production financing for land acquisition, development and construction of new, for-sale housing;
2. Permanent mortgages for new, for-sale housing from sources of capital other than mortgage revenue bonds; and
3. Debt financing, equity and housing subsidies for multifamily rental housing.

Board of Directors Action:

Joint Executive/Resolutions Committee Action:

Resolutions Committee Action:

Standing Committee on State and

Local Governments Committee Action:

Standing Committee on Mortgage Finance Action:

State and Local Housing Finance Agency/Affordable

Housing Subcommittee of the Standing Committee on

Mortgage Finance Committee: Action:

Approved

Recommends Approval

Recommends Approval

Recommends Approval

Recommends Approval

Recommends Approval

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