TODD STERN

6/23

TODD -- not urgent

All the items in this folder have been on the credenza for a long time.

Can~~xx~~ any go to RM???

s

RM

5/29

Document No. 093017

WHITE HOUSE STAFFING MEMORANDUM

DATE: 01/10/95 ACTION/CONCURRENCE/COMMENT DUE BY: 2:00 PM 01/11

SUBJECT: CISNEROS MEMO: NATIONAL HOMEOWNERSHIP STRATEGY

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☐	☐	QUINN	☐	☐
PANETTA	☐	☐	RASCO	☐	☐
McLARTY	☐	☐	RUBIN	☐	☐
ICKES	☐	☐	SEGAL	☐	☐
BOWLES	☐	☐	STEPHANOPOULOS	☐	☐
RIVLIN	☐	☐	TYSON	☐	☐
EMANUEL	☐	☐	WEBSTER	✓	☐
GEARAN	✓	☐	WILLIAMS	☐	☐
GIBBONS	☐	☐	______	☐	☐
GRIFFIN	☐	☐	______	☐	☐
HALE	☐	☐	______	☐	☐
HERMAN	☐	☐	______	☐	☐
LAKE	☐	☐	______	☐	☐
LINDSEY	☐	☐	______	☐	☐
MIKVA	☐	☐	______	☐	☐
McCURRY	☐	☐	______	☐	☐
McGINTY	☐	☐	______	☐	☐

REMARKS:
Please provide any comments/recommendations directly to this office by 2:00 PM on Wednesday, 01/11. Thanks.

RESPONSE:

JOHN D. PODESTA
Assistant to the President
and Staff Secretary
Ext. 2702

John -
Podesta sent this back. They don't want it until Cisneros has own. Do you think it's okay? — JP

Todd!
Reluctantly, I say it looks ok. JA

Cisneros memo re National Homeownership Strategy —

95 JAN 10 P 7:30

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
THE SECRETARY
WASHINGTON, D.C. 20410-0001

95 JAN 5 P4:30

January 4, 1995

MEMORANDUM FOR: The President

THROUGH: Leon E. Panetta

FROM: Henry G. Cisneros Henry Cisneros

SUBJECT: National Homeownership Strategy

Since November 5, when you directed me to develop an unprecedented public-private partnership to boost homeownership in America to a record high by the year 2000, we have made substantial progress. More than 70 major organizations have collaborated with HUD in forging a National Homeownership Strategy, which will be drafted by mid-January. We are on target to send you a report in February and to establish the National Homeownership Partnership, comprised of key representatives of industry, government, and communities, by the end of March. This would enable you to make an announcement, with the partners present, in early spring.

The success of this six-year homeownership strategy will be based on active collaboration by the partners. We envision no significant new federal spending; additional resources will come from private firms, state and local governments, and nonprofit groups.

I believe this initiative is entirely in keeping with your Middle Class Bill of Rights and warrants inclusion in your upcoming State of the Union message. Homeownership is literally the gateway to middle class life for American families. Yet for many working households and young families, owning a home remains an unrealized dream. The Nation's homeownership rate peaked in 1980 at 65.6 percent, but by 1991 had slipped to 63.9 percent. Though homeownership has increased in the past two years, we can do better. By harnessing the resources and skills of the entire housing industry, we can widen the circle of homeownership and the middle class to encompass millions more families by the end of the century.

Your proposal to permit the use of IRAs for downpayments on first homes has already sent a strong message -- the Administration's commitment to homeownership -- to the housing industry and the American people. You can reinforce this message by emphasizing the National Homeownership Strategy in your State of the Union address.

Another opportunity to highlight the National Homeownership Strategy will come in late January. You have been asked by the National Association of Home Builders to speak at their annual meeting of more than 60,000 builders on January 27-30 in Houston. This is a very important audience for your message. I encourage you to attend, or arrange a satellite hook-up to tell them first-hand about your strong commitment to expanding homeownership.

Some examples of the types of initiatives that are being considered for the National Homeownership Strategy include:

- Establishing a national clearinghouse to standardize and promote homeownership education and counseling, including training of teachers and curriculum development.

- Voluntary efforts by industry groups to upgrade fair housing and lending practices, diversify their work force, and engage in special outreach activities to underserved groups and communities, such as multilingual marketing.

- Redesigning the mortgage lending system, through new technology and management reengineering, to reduce the costs of buying and financing a home by thousands of dollars.

- Creating "homeownership zones" through local partnerships to revitalize urban and rural communities.

- Cutting red tape and regulations to build "starter homes" at more affordable prices.

- Encouraging homeowner savings plans for youth and young families to save for a downpayment on a first home.

- Increasing flexibility in mortgage underwriting and developing new financing products to meet the needs of targeted groups and stimulate reinvestment in neighborhoods.

- Generating partnerships to draw new sources of investment capital such as pension funds into creatively designed financing instruments.

- Experimenting with new forms of housing and ownership arrangements to appeal to a wider variety of ethnic and income groups.

- Launching cooperative communications media and education campaigns to raise awareness of homeownership opportunities, and promote values such as job creation, family responsibility, and community improvement.

NATIONAL PARTNERS FOR HOMEOWNERSHIP

Key Participating Organizations
(As of January 4, 1995)

American Bankers Association

Association of Community Organizations for Reform Now (ACORN)

Council of State Community Development Agencies

The Enterprise Foundation

Fannie Mae

Federal Housing Finance Board

Freddie Mac

Habitat for Humanity International

Housing Assistance Council

Independent Bankers Association of America

Local Initiatives Support Corporation (LISC)

Mortgage Bankers Association of America

Mortgage Insurance Companies of America

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National Association of Home Builders

National Association of Real Estate Brokers

National Association of Realtors

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National Council of La Raza

National Council of State Housing Agencies

National Hispanic Housing Council

National League of Cities

National Low Income Housing Coalition

National Urban League

Neighborhood Reinvestment Corporation

Savings and Community Bankers of America

United States Conference of Mayors

U.S. Department of Agriculture

U.S. Department of Energy

U.S. Department of Housing and Urban Development

U.S. Department of Labor

U.S. Department of Veterans Affairs

White House:

- Domestic Policy Council
- National Economic Council
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VP

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Document No. 093017

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	ACTION	FYI
VICE PRESIDENT	☐	☐
PANETTA	☐	☐
McLARTY	☐	☐
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BOWLES	☐	☐
RIVLIN	☐	☐
EMANUEL	☐	☐
GEARAN	☑	
GIBBONS	☐	☐
GRIFFIN	☐	☐
HALE	☐	☐
HERMAN	☐	☐
LAKE	☐	☐
LINDSEY	☐	☐
MIKVA	☐	☐
McCURRY	☐	☐
McGINTY	☐	☐

	ACTION	FYI
QUINN	☐	☐
RASCO	☐	☐
RUBIN	☐	☐
SEGAL	☐	☐
STEPHANOPOULOS	☐	☐
TYSON	☐	☐
WEBSTER	☑	☐
WILLIAMS	☐	☐
______	☐	☐
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______	☐	☐
______	☐	☐
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Assistant to the President
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