

63 Years of Federal Action in Housing and Urban Development

1930

1932

- Great Depression worsens.
- President Herbert Hoover creates Reconstruction Finance Corporation.
- Federal Home Loan Bank System established.

1933

- Franklin D. Roosevelt inaugurated as 32d President.
- Housing starts fall to all-time low of 93,000, down 90 percent from 1925; U.S. unemployment peaks at nearly 25 percent.
- Home Owners' Loan Corporation (HOLC) authorized to refinance distressed mortgages.

1934

National Housing Act of 1934 forms Federal Housing Administration (FHA) to provide uniform system of mortgage insurance, also creates Federal Savings and Loan Insurance Corporation (FSLIC).

1937

Housing Act of 1937 establishes and funds Public Housing Administration (PHA).

1938

Federal National Mortgage Association (FNMA, or Fannie Mae) chartered to establish secondary market for privately generated home mortgages.

1960

1961

- John F. Kennedy inaugurated 35th President.
- Housing Act of 1961 creates first FHA-insured low-income rental housing.

1962

Executive Order on Equal Opportunity in Housing outlaws discrimination in all new FHA and VA properties.

1963

President Kennedy assassinated, November 22; Lyndon B. Johnson becomes 36th President.

1964

- Civil Rights Act of 1964 furthers President Johnson's Great Society.
- Conflict in Vietnam escalates.

1965

- Department of Housing and Urban Development Act of 1965 establishes HUD as Cabinet-level successor to Housing and Home Finance Agency (HHFA) with broad charter to address housing, urban, and metropolitan concerns, September 9.
- Riots in Watts section of Los Angeles focus attention on urban blight, racial injustice.

1940

1941

U.S. enters World War II, December 8; construction materials diverted to military uses.

1944

- President Roosevelt dies, April 12; Harry S Truman becomes 33d President.
- Veterans Administration guarantees low-interest, low-downpayment housing loans for veterans.

1946

- Farmers' Home Administration created in U.S. Department of Agriculture.
- Housing starts pass 1 million mark for first time.

1947

Housing and Home Finance Agency (HHFA) established to supervise FHA, PHA, and (later) FNMA, Urban Renewal Administration, and Community Facilities Administration.

1949

Housing Act of 1949 establishes goal of "a decent home and a suitable environment" for every family; sets up urban renewal program.

1950

1950

- Responding to pent-up demand for housing, starts hit high of 1.95 million, average 1.5 million for decade.
- Alaska and Hawaii become 49th and 50th States.

1953

Dwight D. Eisenhower inaugurated 34th President.

1955

Montgomery, Alabama, bus boycott launches civil rights movement.

1959

Section 202 of Housing Act implements low-cost loans to nonprofits to develop rental housing for elderly.

1966

- Robert C. Weaver becomes first HUD Secretary, January 18.
- Demonstration Cities and Metropolitan Development Act of 1966 creates Model Cities program.

1967

Riots in Newark, Detroit, and other cities again call attention to urban blight, racial injustice.

1968

- Dr. Martin Luther King, Jr., assassinated, April 4; Senator Robert F. Kennedy assassinated, June 5.
- Riots break out in major cities.
- Civil Rights Act of 1968 (also known as Fair Housing Act) outlaws most housing discrimination, gives HUD responsibility for fair housing programs.
- Housing and Urban Development Act of 1968 makes FNMA private corporation; establishes Government National Mortgage Association (Ginnie Mae); establishes lower income homeownership (Section 235) and rent supplement (Section 236) programs.

1969

- Robert C. Wood receives recess appointment as Secretary of HUD.
- Richard M. Nixon inaugurated 37th President; appoints George C. Romney Secretary of HUD.
- Astronaut Neil Armstrong first man to walk on moon.

1970

1970

Housing and Urban Development Act of 1970 introduces Experimental Housing Allowance Program (EHAP) and Community Development Corporation.

1971

Twenty-sixth Amendment to Constitution gives 18-year-olds right to vote.

1972

- President Nixon visits Peoples' Republic of China, starting process to normalize diplomatic relations.
- Five men arrested for breaking into Democratic National Committee headquarters at Watergate complex.
- Pruitt-Igoe highrise in St. Louis, example of unsuccessful public housing, demolished.

1973

- President Nixon declares moratorium on housing and community development assistance, January.
- James T. Lynn becomes Secretary of HUD, February 2.
- Arab oil embargo raises price of oil sharply.

1974

- Housing and Community Development Act of 1974 consolidates categorical grant programs into Community Development Block Grants (CDBGs).
- Section 8 tenant-based certificates increase low-income tenants' choice of housing.
- President Nixon resigns, August 9; Gerald R. Ford becomes 38th President.

1980

1980

Depository Institutions' Deregulation and Monetary Control Act of 1980 changes rules governing thrift institutions, expands alternative mortgages.

1981

- Ronald Wilson Reagan inaugurated 40th President; appoints Samuel R. Pierce, Jr., Secretary of HUD.
- Congress passes largest tax cut in Nation's history.
- Interest rates for FHA-insured home mortgages peak at 15.17 percent (up from 7 percent in 1972).

1983

Housing and Urban-Rural Recovery Act of 1983 begins Housing Development Action Grant (HoDAG) and rental rehabilitation programs.

1987

- Stewart B. McKinney Act sets up programs to help communities deal with homelessness.
- Dow-Jones Average plummets record 508 points, October 19.

1988

- Indian Housing Act gives HUD new responsibilities for housing needs of Native Americans and Alaskan Indians.
- Housing and Community Development Act authorizes Enterprise Zones and allows sale of public housing to resident management corporations.
- Fair Housing Amendments Act makes it easier for victims of discrimination to sue, stiffens penalties for offenders.

1989

- George Herbert Walker Bush inaugurated 41st President; appoints Jack F. Kemp HUD Secretary.
- HUD Reform Act of 1989 institutes reforms to ensure Department's integrity.
- Financial Institutions' Reform, Recovery, and Enforcement Act bails out failing thrift institutions.

1975

- President Ford appoints Carla Anderson Hills HUD Secretary, March 10.
- Saigon falls, April 29; Vietnam War ends.

1977

- James Earl Carter inaugurated 39th President.
- President Carter appoints Patricia Roberts Harris HUD Secretary.
- Urban Development Action Grants (UDAGs) give distressed communities funds for residential or nonresidential use.

1978

- Camp David accords establish peace agreement among Israel, Egypt, and U.S.
- Federal Home Loan Bank Board authorizes variable-rate mortgages.

1979

- Maurice “Moon” Landrieu becomes HUD Secretary, September 24.
- Inflation that plagues decade hits 19 percent.

1990

1990

- Cranston-Gonzalez National Affordable Housing Act emphasizes homeownership and tenant-based assistance, initiates HOME block grant for housing.
- Low Income Housing Preservation and Residential Homeownership Act of 1990 shows Federal commitment to permanent preservation of assisted low-income, multifamily housing.

1991

U.S. and allies in Persian Gulf War thwart Iraqi invasion of Kuwait.

1992

- Federal Housing Enterprises’ Financial Safety and Soundness Act of 1992 creates HUD Office of Federal Housing Enterprise Oversight to provide public oversight of Fannie Mae and Federal Home Loan Mortgage Corporation (Freddie Mac).
- Rodney King beating sparks Los Angeles rioting, resulting in \$1 billion in property damage.

1993

President William Jefferson Clinton inaugurated 42d President; appoints Henry G. Cisneros Secretary of HUD.

1994

North American Free Trade Agreement (NAFTA) links Canada, U.S., and Mexico in single trade coalition.

1995

Blueprint for Reinvention of HUD proposes sweeping changes in public housing and FHA, consolidation of other programs into three block grants.

