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PROGRESS REPORT ON FEDERAL HOUSING PROGRAMS

DESCRIPTION OF EACH OF THE FEDERAL PROGRAMS
ON HOUSING AND URBAN DEVELOPMENT AND
THE PROGRESS OF THESE PROGRAMS

SUBCOMMITTEE ON HOUSING AND
URBAN AFFAIRS

COMMITTEE ON BANKING AND CURRENCY
UNITED STATES SENATE



MAY 9, 1967

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STATEMENT OF THE CHAIRMAN

May 9, 1967.

The enclosed report contains a listing of each housing program under the Federal Government, a brief explanation of its purpose, how it operates, the extent of its coverage and its progress to date. The programs are those administered by the Department of Housing and Urban Development, the Veterans' Administration, the Federal Home Loan Bank Board, and the Farmers Home Administration of the Department of Agriculture.

The report also contains a short statement on housing activity in the past year and sets of tables on the current inventory of all housing in the United States. Miscellaneous tables are also included on FHA and VA interest rates and on monthly amortization charges under various levels of repayment schedules.

The purpose of this material is to make available to Members of Congress and the public a listing and short explanation of each housing program in the Federal Government assembled in one place which is not now available anywhere in a Government publication.

The subcommittee gratefully acknowledges the assistance of the Federal agencies in the preparation of the basic material for this report.

JOHN SPARKMAN, *Chairman.*

PROGRESS REPORT ON FEDERAL HOUSING PROGRAMS

HOUSING IN 1966

The following tables provide selected basic data on housing production, the housing inventory, mortgage credit, population, and household counts in the United States.

A knowledge of these basic data is imperative to an evaluation of the success of Federal programs designed to provide decent housing for all Americans. Although many factors are relevant in considering the successful progress of Federal programs, it's obvious that housing conditions will not materially improve without a continuous high level of housing construction.

The sharp drop in housing starts in 1966 from previous years (table A-1) was a serious setback in reaching our housing goals. It has more significance when related to the housing need—the 10,591,000 substandard units in 1960 (tables B-2 and B-3), the drop in dwelling unit vacancy rates in 1966 to the lowest since 1960 (tables B-4 and B-5) and the nearly 1 million increase in the number of nonfarm households in 1966 over 1965 (table D-4).

The key to the 1966 downturn in housing construction was the shortage of mortgage credit which, in turn, reflected the sharp reduction in savings flowing into the savings institutions. The 1966 year-end outstanding mortgage debt of \$225.4 billion on nonfarm one to four family homes (table C-1) represents an increase of only \$11.7 billion over 1965, the smallest yearly addition since 1960. Of this increase, less than 30 percent (\$3.4 billion) came from the savings and loan associations which in recent years have accounted for more than one-half of the new mortgage money for residential purposes. The lending activity in savings and loan associations reflects the reduced flow of savings (table C-2) into these associations of \$3.7 billion in 1966 compared with \$8.4 billion in 1965 and a record \$11 billion in 1963.

Despite the slowdown of construction and the increase in vacancy rates, real estate foreclosures continued to increase in 1966 although the rate per 1,000 mortgaged structures of 4.81 was slightly less than the corresponding rate of 4.93 for 1965 (table C-3). The 1966 foreclosure rate for FHA and VA mortgages continued substantially higher than for conventional mortgages but showed a slight improvement over the 1965 rate (table C-4).

The foreclosures in 1966 are a carryover from overbuilding, or building an unmarketable product, in certain areas in the Nation in 1965 and previous years. This anomaly between housing starts and foreclosures (an increase in foreclosures despite sharp cutbacks in housing starts during a time of economic expansion) reflects the wide regional and local variations in the pattern of home construction. Un-

fortunately, serious overbuilding in some locations is of no help to families seeking housing in areas with serious shortages.

A. HOUSING PRODUCTION

TABLE A-1.—*Nonfarm housing units started, by type of tenure, type of structure, location and ownership*

[Thousands of units]

Year	Total	Type of tenure		Type of structure			Location ¹		Ownership	
		Sales	Rental	1 family	2 family	3 family or more	Inside SMSA's	Outside SMSA's	Private	Public
Old series:										
1940	603	448	155	486	37	80	397	206	530	73
1941	706	532	174	604	34	68	434	272	619	87
1942	356	252	104	293	20	43	227	129	301	55
1943	191	136	55	144	18	30	124	67	184	7
1944	142	115	27	118	11	13	96	46	139	3
New series:										
1945	326								325	1
1946	1,023								1,015	8
1947	1,268								1,265	3
1948	1,362								1,344	18
1949	1,466								1,430	36
1950	1,952								1,908	44
1951	1,491								1,420	71
1952	1,504								1,446	58
1953	1,438								1,402	36
1954	1,551								1,532	19
1955	1,646								1,627	19
1956	1,349								1,325	24
1957	1,224								1,175	49
1958	1,382								1,314	68
1959	1,531	1,212	319	1,229	58	244	1,076	455	1,495	37
1960	1,274	973	301	987	50	237	888	386	1,230	44
1961	1,337	946	391	961	50	326	946	391	1,285	52
1962	1,469	968	501	973	56	440	1,053	416	1,439	30
1963	1,613	993	620	994	61	558	1,149	464	1,582	32
1964	1,564	944	620	946	62	556	1,118	446	1,530	33
1965	1,520	940	580	941	57	522	1,067	453	1,483	38
1966	1,229	771	458	771	46	411	851	378	1,197	32
Percent change: 1966/1965	-19	-18	-21	-18	-19	-21	-20	-17	-19	-16

¹ Data reflect changes in "Standard Metropolitan Statistical Area" definitions announced by the Bureau of the Budget.

Source: Department of Commerce, Bureau of the Census.

TABLE A-2.—*New housekeeping residential construction authorized in 3,014 permit-issuing places, by State*

(Number of housing units)

State	Total	Private (permit-authorized)		Public (contract awards)
		Total	1-family	
1966				
United States.....	835,812	811,585	446,450	24,227
Alabama.....	10,134	9,719	7,757	415
Alaska.....	370	308	170	62
Arizona.....	7,806	7,604	5,129	202
Arkansas.....	3,593	3,593	2,418	0
California.....	91,327	90,976	58,622	351
Colorado.....	12,265	12,014	7,458	251
Connecticut.....	18,189	17,630	9,804	559
Delaware.....	3,468	3,390	1,768	78
District of Columbia.....	5,367	4,614	239	753
Florida.....	58,910	58,468	27,058	442
Georgia.....	23,902	21,626	11,973	2,276
Hawaii.....	10,707	10,396	3,951	311
Idaho.....	998	947	640	51
Illinois.....	43,859	42,166	20,242	1,693
Indiana.....	18,272	17,746	9,037	526
Iowa.....	7,481	6,777	4,545	704
Kansas.....	6,420	6,360	3,133	60
Kentucky.....	8,467	7,896	4,944	571
Louisiana.....	14,380	14,130	8,757	250
Maine.....	1,363	1,361	1,144	2
Maryland.....	42,107	42,007	15,313	100
Massachusetts.....	20,982	19,947	11,977	1,035
Michigan.....	39,297	38,838	22,194	459
Minnesota.....	10,499	10,324	5,251	175
Mississippi.....	3,989	3,971	2,568	18
Missouri.....	18,775	17,079	9,918	1,696
Montana.....	1,096	696	511	400
Nebraska.....	3,825	3,825	2,398	0
Nevada.....	1,763	1,613	1,281	150
New Hampshire.....	1,766	1,666	1,400	100
New Jersey.....	34,270	32,132	17,432	2,138
New Mexico.....	2,214	2,214	1,669	0
New York.....	60,897	58,183	27,682	2,714
North Carolina.....	15,041	14,375	8,011	666
North Dakota.....	1,019	1,019	648	0
Ohio.....	38,135	37,002	20,946	1,133
Oklahoma.....	7,549	7,549	5,072	0
Oregon.....	9,974	9,894	5,392	80
Pennsylvania.....	27,279	26,570	12,427	709
Rhode Island.....	4,496	3,893	3,077	603
South Carolina.....	3,762	3,651	2,738	111
South Dakota.....	725	725	531	0
Tennessee.....	16,055	15,970	8,577	85
Texas.....	49,358	48,433	27,336	925
Utah.....	3,099	3,099	2,147	0
Vermont.....	540	490	383	50
Virginia.....	31,293	31,101	18,431	192
Washington.....	22,080	21,927	13,363	153
West Virginia.....	1,559	1,294	788	265
Wisconsin.....	14,774	14,061	7,919	713
Wyoming.....	316	316	278	0
1965				
United States.....	1,077,647	1,052,380	573,331	25,267
Alabama.....	13,535	12,619	10,174	916
Alaska.....	709	685	187	24
Arizona.....	8,437	8,333	5,426	104
Arkansas.....	5,807	5,348	3,682	459
California.....	169,757	167,976	86,748	1,781
Colorado.....	14,637	14,328	9,128	309
Connecticut.....	21,665	20,553	11,729	1,112
Delaware.....	4,513	4,513	2,267	0
District of Columbia.....	8,688	8,158	255	530
Florida.....	66,042	64,652	32,064	1,390
Georgia.....	28,451	27,980	16,161	471
Hawaii.....	12,171	11,437	5,486	734

TABLE A-2.—*New housekeeping residential construction authorized in 3,014 permit-issuing places, by State—Continued*

[Number of housing units]				
State	Total	Private (permit-authorized)		Public (contract awards)
		Total	1-family	
1965—Continued				
Idaho.....	1,300	1,300	899	0
Illinois.....	46,977	44,794	23,629	2,183
Indiana.....	20,320	19,888	11,840	432
Iowa.....	10,189	10,189	5,684	0
Kansas.....	8,401	8,401	4,122	0
Kentucky.....	13,893	13,309	8,292	584
Louisiana.....	17,559	17,319	10,357	240
Maine.....	1,197	1,173	1,100	24
Maryland.....	50,346	50,346	20,288	0
Massachusetts.....	26,828	26,026	14,801	802
Michigan.....	48,220	47,908	28,153	312
Minnesota.....	15,545	14,874	6,543	671
Mississippi.....	4,278	4,228	3,088	50
Missouri.....	23,993	23,993	13,961	0
Montana.....	1,561	1,347	877	214
Nebraska.....	6,214	6,214	3,611	0
Nevada.....	4,352	4,352	2,959	0
New Hampshire.....	1,916	1,822	1,431	94
New Jersey.....	44,953	43,821	22,145	1,132
New Mexico.....	3,829	3,829	2,796	0
New York.....	72,630	68,208	34,318	4,422
North Carolina.....	15,340	14,209	8,776	1,131
North Dakota.....	1,622	1,462	1,015	160
Ohio.....	48,518	48,238	25,826	280
Oklahoma.....	10,787	10,746	6,746	41
Oregon.....	11,214	11,058	6,724	156
Pennsylvania.....	31,693	30,801	15,236	892
Rhode Island.....	4,991	4,690	3,516	301
South Carolina.....	4,599	4,499	3,345	100
South Dakota.....	1,500	1,500	798	0
Tennessee.....	18,870	17,871	10,163	999
Texas.....	57,360	56,624	34,277	736
Utah.....	4,621	4,621	3,244	0
Vermont.....	696	648	419	48
Virginia.....	47,327	46,713	25,754	614
Washington.....	17,809	17,376	12,120	433
West Virginia.....	1,206	1,096	921	110
Wisconsin.....	19,960	19,684	9,753	276
Wyoming.....	621	621	497	0

1964

United States.....	1,133,787	1,110,898	587,645	22,889
Alabama.....	14,260	13,574	11,235	686
Alaska.....	664	643	233	21
Arizona.....	14,758	14,758	7,040	0
Arkansas.....	4,654	4,599	3,506	55
California.....	247,239	245,369	102,677	1,870
Colorado.....	15,430	14,772	10,246	658
Connecticut.....	22,173	21,719	12,357	454
Delaware.....	3,479	3,330	2,047	149
District of Columbia.....	8,296	8,078	400	218
Florida.....	65,193	63,988	34,877	1,205
Georgia.....	29,019	28,001	17,143	1,018
Hawaii.....	8,330	7,598	4,553	732
Idaho.....	1,319	1,319	892	0
Illinois.....	42,826	41,452	21,941	1,374
Indiana.....	19,639	18,972	11,423	667
Iowa.....	7,877	7,577	5,222	300
Kansas.....	7,021	7,021	4,156	0
Kentucky.....	12,544	12,368	8,344	176
Louisiana.....	15,752	15,662	9,308	90
Maine.....	1,036	1,036	1,020	0
Maryland.....	40,400	40,258	19,616	142
Massachusetts.....	31,503	31,205	14,858	298
Michigan.....	38,706	38,608	25,504	98
Minnesota.....	16,991	16,734	7,701	257
Mississippi.....	4,621	4,621	2,988	0
Missouri.....	24,527	24,013	13,595	514
Montana.....	1,232	1,182	935	50

TABLE A-2.—*New housekeeping residential construction authorized in 3,104 permit-issuing places, by State—Continued*

[Number of housing units]

State	Total	Private (permit-authorized)		Public (contract awards)
		Total	1-family	
1964—Continued				
Nebraska.....	5,599	5,019	3,421	580
Nevada.....	5,774	5,449	3,643	325
New Hampshire.....	1,838	1,698	1,344	140
New Jersey.....	50,025	49,057	19,187	968
New Mexico.....	5,112	5,076	3,233	36
New York.....	62,126	58,566	33,546	3,560
North Carolina.....	13,381	12,657	8,744	724
North Dakota.....	1,579	1,579	1,024	0
Ohio.....	50,782	49,163	26,835	1,619
Oklahoma.....	11,790	11,143	7,174	647
Oregon.....	11,560	11,553	6,847	7
Pennsylvania.....	28,167	27,800	14,209	367
Rhode Island.....	4,747	4,444	3,410	303
South Carolina.....	4,184	3,703	3,102	481
South Dakota.....	1,106	1,106	906	0
Tennessee.....	17,829	17,285	9,894	544
Texas.....	70,718	69,945	36,626	773
Utah.....	5,494	5,494	3,435	0
Vermont.....	301	301	270	0
Virginia.....	44,072	43,682	24,721	390
Washington.....	16,069	15,952	10,512	117
West Virginia.....	1,346	1,346	1,000	0
Wisconsin.....	19,535	19,355	9,858	180
Wyoming.....	1,164	1,068	857	96

1963

United States.....	1,193,409	1,169,001	621,058	24,408
Alabama.....	16,606	15,660	11,943	946
Alaska.....	759	759	265	0
Arizona.....	21,623	21,514	8,326	109
Arkansas.....	4,912	4,837	3,731	75
California.....	292,120	290,875	119,392	1,245
Colorado.....	16,549	16,208	11,331	341
Connecticut.....	17,035	16,629	11,394	406
Delaware.....	2,428	2,428	2,028	0
District of Columbia.....	7,703	6,967	299	735
Florida.....	60,860	60,310	39,168	550
Georgia.....	31,780	31,340	17,196	440
Hawaii.....	7,992	6,914	4,288	1,078
Idaho.....	1,479	1,479	982	0
Illinois.....	43,492	41,501	22,623	1,991
Indiana.....	18,763	18,411	12,090	352
Iowa.....	5,649	5,649	4,779	0
Kansas.....	6,375	6,219	4,271	156
Kentucky.....	9,763	9,575	7,490	188
Louisiana.....	14,743	13,293	8,688	1,450
Maine.....	1,247	1,201	1,142	46
Maryland.....	45,561	45,382	17,540	179
Massachusetts.....	25,435	25,025	14,651	410
Michigan.....	32,449	32,229	23,866	220
Minnesota.....	16,482	16,392	7,849	90
Mississippi.....	4,706	4,491	3,209	215
Missouri.....	19,645	19,645	12,520	0
Montana.....	1,490	1,490	1,040	0
Nebraska.....	5,651	5,651	4,180	0
Nevada.....	14,353	14,050	8,999	303
New Hampshire.....	1,753	1,601	1,365	152
New Jersey.....	39,894	39,338	20,853	556
New Mexico.....	6,395	6,125	3,848	270
New York.....	91,077	84,895	32,779	6,182
North Carolina.....	11,057	11,005	8,500	52
North Dakota.....	1,742	1,718	1,101	24
Ohio.....	53,230	51,495	27,907	1,735
Oklahoma.....	12,795	12,595	8,318	200
Oregon.....	11,000	10,764	6,471	236
Pennsylvania.....	25,568	24,472	14,448	1,096
Rhode Island.....	3,996	3,846	3,284	150
South Carolina.....	3,398	3,398	2,763	0
South Dakota.....	1,310	1,310	1,028	0

TABLE A-2.—*New housekeeping residential construction authorized in 3,014 permit-issuing places, by State—Continued*

[Number of housing units]

State	Total	Private (permit-authorized)		Public (contract awards)
		Total	1-family	

1963—Continued				
Tennessee.....	16,291	15,750	9,740	541
Texas.....	79,495	78,981	39,247	514
Utah.....	7,633	7,631	4,525	2
Vermont.....	344	344	292	0
Virginia.....	40,118	39,852	24,531	266
Washington.....	19,645	19,429	13,393	216
West Virginia.....	1,445	1,425	1,027	20
Wisconsin.....	16,710	16,040	9,545	670
Wyoming.....	863	863	813	0

1962				
United States.....	1,110,131	1,087,559	635,118	22,572
Alabama.....	13,047	12,422	11,231	625
Alaska.....	477	477	205	0
Arizona.....	19,685	19,457	10,508	228
Arkansas.....	4,856	4,854	3,873	2
California.....	239,586	238,419	114,054	1,167
Colorado.....	19,098	18,614	13,681	484
Connecticut.....	16,692	15,759	11,035	933
Delaware.....	2,216	2,216	1,718	0
District of Columbia.....	3,969	3,969	274	0
Florida.....	57,991	57,467	41,122	524
Georgia.....	25,492	24,103	15,791	1,389
Hawaii.....	8,853	8,849	4,454	4
Idaho.....	1,496	1,465	1,124	31
Illinois.....	46,017	44,317	24,302	1,700
Indiana.....	16,640	16,535	13,480	105
Iowa.....	5,811	5,811	4,638	0
Kansas.....	6,926	6,519	4,698	407
Kentucky.....	8,445	8,143	6,639	302
Louisiana.....	12,192	12,092	8,914	100
Maine.....	1,198	1,198	1,168	0
Maryland.....	34,151	34,149	18,671	2
Massachusetts.....	23,858	23,104	14,821	754
Michigan.....	28,310	28,031	22,586	279
Minnesota.....	17,418	16,215	8,009	1,203
Mississippi.....	4,258	4,202	3,677	56
Missouri.....	16,572	16,136	11,848	436
Montana.....	1,363	1,303	1,065	60
Nebraska.....	7,141	7,091	4,965	50
Nevada.....	17,730	17,605	8,040	125
New Hampshire.....	1,664	1,604	1,491	60
New Jersey.....	35,843	35,439	21,624	404
New Mexico.....	5,050	4,986	3,763	64
New York.....	111,515	105,222	34,424	6,293
North Carolina.....	10,973	10,923	8,532	50
North Dakota.....	1,590	1,590	1,152	0
Ohio.....	47,848	47,750	30,788	98
Oklahoma.....	10,902	10,902	8,259	0
Oregon.....	9,343	9,117	6,449	226
Pennsylvania.....	30,051	29,325	16,282	726
Rhode Island.....	3,855	3,697	3,372	158
South Carolina.....	3,166	2,766	2,480	400
South Dakota.....	1,316	1,316	1,101	0
Tennessee.....	13,645	12,654	9,507	991
Texas.....	77,967	77,480	44,076	487
Utah.....	7,477	7,283	4,987	194
Vermont.....	275	275	269	0
Virginia.....	38,585	38,005	23,650	580
Washington.....	22,316	21,450	15,552	866
West Virginia.....	1,097	1,097	1,009	0
Wisconsin.....	12,806	12,805	8,564	1
Wyoming.....	1,359	1,351	1,196	8

TABLE A-2.—*New housekeeping residential construction authorized in 3,014 permit-issuing places, by State—Continued*

[Number of housing units]

State	Total	Private (permit authorized)		Public (contract awards)
		Total	1-family	
1961				
United States	1,013,244	973,593	645,126	39,651
Alabama.....	11,684	11,171	10,312	513
Alaska.....	282	282	175	0
Arizona.....	19,188	19,037	14,558	151
Arkansas.....	3,320	3,161	2,994	159
California.....	208,460	204,708	114,386	3,752
Colorado.....	21,644	21,579	12,011	65
Connecticut.....	15,428	14,303	11,248	1,125
Delaware.....	2,402	2,402	2,071	0
District of Columbia.....	2,467	2,467	316	0
Florida.....	61,808	60,448	48,629	1,360
Georgia.....	20,754	19,918	15,225	836
Hawaii.....	6,638	6,563	4,102	75
Idaho.....	1,387	1,387	1,185	0
Illinois.....	48,640	45,381	27,014	3,259
Indiana.....	16,784	16,026	14,463	758
Iowa.....	5,960	5,960	5,308	0
Kansas.....	6,291	6,231	4,726	60
Kentucky.....	7,005	6,665	5,538	340
Louisiana.....	11,385	10,271	8,420	1,114
Maine.....	1,391	1,391	1,337	0
Maryland.....	29,151	27,786	16,936	1,365
Massachusetts.....	23,044	21,591	15,390	1,453
Michigan.....	25,355	25,355	23,044	0
Minnesota.....	14,324	13,746	7,891	578
Mississippi.....	4,420	4,035	3,536	385
Missouri.....	16,701	16,377	12,143	324
Montana.....	1,566	1,537	1,254	29
Nebraska.....	7,345	6,445	5,231	900
Nevada.....	7,316	7,316	4,809	0
New Hampshire.....	2,442	2,142	1,442	300
New Jersey.....	36,999	36,329	22,475	670
New Mexico.....	4,301	4,177	3,691	124
New York.....	109,132	98,412	32,344	10,720
North Carolina.....	12,966	12,305	9,451	661
North Dakota.....	1,624	1,414	1,108	210
Ohio.....	44,289	41,954	32,518	2,335
Oklahoma.....	8,555	8,555	7,454	0
Oregon.....	8,504	8,389	6,499	115
Pennsylvania.....	29,188	26,709	17,292	2,479
Rhode Island.....	3,384	3,384	3,108	0
South Carolina.....	2,925	2,364	2,128	561
South Dakota.....	1,647	1,647	1,470	0
Tennessee.....	14,172	13,572	10,178	600
Texas.....	61,646	61,100	47,551	546
Utah.....	6,774	6,702	4,906	72
Vermont.....	335	335	330	0
Virginia.....	20,562	28,339	22,514	1,223
Washington.....	16,474	16,420	13,427	54
West Virginia.....	1,342	1,242	1,132	100
Wisconsin.....	13,815	13,535	8,882	280
Wyoming.....	1,028	1,028	974	0
1960				
United States	1,942,245	1,912,528	1,670,247	129,717
Alabama.....	10,996	10,370	9,905	626
Alaska.....	321	321	271	0
Arizona.....	21,020	20,958	17,543	62
Arkansas.....	3,445	2,975	2,808	470
California.....	191,999	189,849	117,382	2,150
Colorado.....	16,363	16,201	10,631	162
Connecticut.....	15,057	14,261	12,008	796
Delaware.....	2,543	2,543	2,231	0
District of Columbia.....	2,778	2,602	317	176

See footnotes at end of table, p. 8.

TABLE A-2.—*New housekeeping residential construction authorized in 3,014 permit-issuing places, by State—Continued*

[Number of housing units]

State	Total	Private (permit authorized)		Public (contract awards)
		Total	1-family	
1960—Continued				
Florida.....	66,654	65,847	55,304	807
Georgia.....	20,299	19,709	14,601	590
Hawaii.....	9,099	8,129	4,867	970
Idaho.....	1,390	1,390	1,227	0
Illinois.....	48,682	41,982	28,908	6,700
Indiana.....	14,993	14,929	14,115	64
Iowa.....	6,421	6,421	5,693	0
Kansas.....	6,200	5,610	4,983	590
Kentucky.....	7,329	7,065	6,079	264
Louisiana.....	10,683	10,523	9,167	160
Maine.....	1,494	1,494	1,424	0
Maryland.....	20,996	20,996	14,891	0
Massachusetts.....	19,582	18,941	16,225	641
Michigan.....	26,737	26,597	24,937	140
Minnesota.....	13,223	13,199	9,244	24
Mississippi.....	4,764	4,171	3,325	593
Missouri.....	16,029	15,879	13,145	150
Montana.....	1,779	1,579	1,346	200
Nebraska.....	5,969	5,919	5,028	50
Nevada.....	5,186	5,061	3,726	125
New Hampshire.....	1,569	1,569	1,504	0
New Jersey.....	34,667	31,662	23,653	3,005
New Mexico.....	4,792	4,776	4,304	16
New York.....	82,724	77,650	32,146	5,074
North Carolina.....	10,501	10,411	9,179	90
North Dakota.....	1,574	1,550	1,251	24
Ohio.....	47,796	46,588	38,815	1,208
Oklahoma.....	7,896	7,872	6,732	24
Oregon.....	8,653	8,373	5,985	280
Pennsylvania.....	27,936	26,343	19,596	1,593
Rhode Island.....	3,663	3,463	3,227	200
South Carolina.....	2,576	2,536	2,314	40
South Dakota.....	1,393	1,393	1,282	0
Tennessee.....	14,002	13,582	10,593	420
Texas.....	53,284	52,974	45,009	310
Utah.....	5,778	5,778	4,746	0
Vermont.....	266	266	262	0
Virginia.....	26,660	26,249	22,920	411
Washington.....	14,617	14,225	11,853	392
West Virginia.....	1,451	1,451	1,384	0
Wisconsin.....	16,473	16,353	10,325	120
Wyoming.....	1,464	1,464	1,401	0

¹ U.S. total revised. Revised state data not available.

Source: Department of Commerce, Bureau of the Census.

TABLE A-3.—*Estimated construction cost of nonfarm starts by type of ownership*

Year	Total, private and public		Privately owned				Publicly owned	
			Total		1-family			
	Cost (000 omitted)	Average per unit ¹	Cost ² (000 omitted)	Average per unit ¹	Cost ² (000 omitted)	Average per unit ¹	Cost ² (000 omitted)	Average per unit ¹
1959	18,981,069	12,400	18,549,400	12,400	16,253,615	13,425	431,669	11,775
1960	16,123,699	12,650	15,595,600	12,675	13,411,400	13,800	528,099	12,025
1961	16,741,341	12,525	16,131,561	12,550	13,125,980	13,875	609,780	11,725
1962	18,400,181	12,525	18,053,096	12,550	13,874,066	14,325	347,085	11,700
1963	20,358,479	12,625	19,980,079	12,625	14,783,352	14,875	378,400	11,925
1964	20,501,363	13,125	20,100,969	13,125	14,722,962	15,600	400,394	12,450
1965	20,687,863	13,625	20,221,490	13,650	15,272,710	16,250	466,373	12,625
1966	17,603,212	14,325	17,208,992	14,375	13,093,743	17,000	394,220	12,625
Percent change 1966/1965	-15	+5	-15	+5	-14	+5	-15	0

¹ All average amounts are rounded to the nearest \$25.² Based on permit valuations adjusted for understatement of construction cost and, since 1946, on field surveys in non-permit-issuing places. Excludes land and other nonconstruction items commonly included in selling price.³ Contract values or estimated construction cost for individual projects.

Source: Department of Commerce, Bureau of the Census.

TABLE A-4.—*Privately owned nonfarm housing units started, by type of structure and by FHA, VA, and conventional program*

(Thousands of units)

Year	Total	Type of structure			With Government first inspection					Conventional total
		1-family	2-family	3-family or more	Total	Federal Housing Administration		Veterans' Administration total		
						Total	Homes		Projects	
1959.....	1,495	1,212	56	227	442	332	307	25	109	1,053
1960.....	1,230	973	44	213	336	261	226	35	75	894
1961.....	1,285	946	44	295	327	244	199	45	83	968
1962.....	1,439	968	49	422	337	260	197	62	78	1,102
1963.....	1,582	993	53	535	292	221	166	55	71	1,290
1964.....	1,530	944	54	532	264	205	154	51	59	1,266
1965.....	1,483	940	50	493	249	196	160	36	53	1,234
1966.....	1,197	771	39	387	199	158	129	29	41	998
Percent change, 1966/1965.....	-19	-18	-22	-22	-20	-19	-19	-19	-23	-19

Sources: Department of Commerce, Bureau of the Census; Department of Housing and Urban Development, Federal Housing Administration; and Veterans' Administration.

B. HOUSING INVENTORY

TABLE B-1.—*Occupied housing units—Tenure, and population per occupied unit, by color of household head, and by nonfarm and farm residence, 1890-1960*

[Dwellings in thousands of units]

Year, color, and residence	Occupied units ¹					Percent increase over preceding census		Population per occupied unit ²
	Total	Owner occupied		Renter occupied		Total occupied units	Total population	
		Number	Percent	Number	Percent			
TOTAL								
1890.....	12,690	6,066	47.8	6,624	52.2	(3)	(3)	5.0
1900.....	15,964	7,455	46.7	8,509	53.3	25.8	20.7	4.8
1910.....	20,256	9,301	45.9	10,954	54.1	26.9	21.0	4.5
1920.....	24,352	11,114	45.6	13,238	54.4	20.2	14.9	4.3
1930.....	29,905	14,280	47.8	15,624	52.2	22.8	16.1	4.1
1940.....	34,855	15,196	43.6	19,659	56.4	16.6	7.2	3.8
1950.....	42,826	23,560	55.0	19,266	45.0	22.9	14.5	3.5
1960.....	52,814	32,706	61.9	20,107	38.1	23.3	18.4	3.4
1960 ⁴	53,024	32,797	61.9	20,227	38.1	23.4	18.5	3.4
COLOR								
White:								
1890.....	11,255	5,794	51.5	5,462	48.5	(3)	(3)	4.9
1900.....	14,064	7,007	49.8	7,057	50.2	25.0	21.2	4.8
1910.....	(3)	(3)	(3)	(3)	(3)	(3)	22.3	(3)
1920.....	21,826	10,511	48.2	11,315	51.8	(3)	16.0	4.3
1930.....	26,983	13,544	50.2	13,439	49.8	23.6	16.3	4.1
1940.....	31,561	14,418	45.7	17,143	54.3	17.0	7.2	3.7
1950.....	39,044	22,241	57.0	16,803	43.0	23.7	14.1	3.5
1960.....	47,777	30,783	64.4	16,994	35.6	22.4	17.4	3.3
1960 ⁴	47,880	30,823	64.4	17,057	35.6	22.5	17.5	3.3
Nonwhite:								
1890.....	1,435	273	19.0	1,162	81.0	(3)	(3)	5.5
1900.....	1,900	448	23.6	1,452	76.4	32.4	17.1	4.8
1910.....	(3)	(3)	(3)	(3)	(3)	(3)	11.5	(3)
1920.....	2,526	603	23.9	1,923	76.1	(3)	6.3	4.3
1930.....	2,922	737	25.2	2,185	74.8	15.7	14.7	4.3
1940.....	3,293	778	23.6	2,516	76.4	12.7	7.7	4.1
1950.....	3,783	1,319	34.9	2,464	65.1	14.9	17.1	4.2
1960.....	5,037	1,923	38.2	3,114	61.8	33.1	27.0	4.0
1960 ⁴	5,144	1,974	38.4	3,171	61.6	33.0	26.7	4.0
RESIDENCE								
Nonfarm:								
1890.....	7,923	2,924	36.9	4,999	63.1	(3)	(3)	(3)
1900.....	10,274	3,790	36.9	6,484	63.1	29.7	(3)	(3)
1910.....	14,132	5,454	38.6	8,678	61.4	37.5	(3)	(3)
1920.....	17,600	7,189	40.8	10,411	59.2	24.5	(3)	4.2
1930.....	23,300	10,721	46.0	12,579	54.0	32.4	25.0	4.0
1940.....	27,748	11,413	41.1	16,335	58.9	19.1	9.5	3.7
1950.....	37,105	19,802	53.4	17,304	46.6	33.7	25.8	3.4
1960 ^{4 5}	49,458	30,164	61.0	19,294	39.0	33.3	30.0	3.4
Farm: ⁶								
1890.....	4,767	3,143	65.9	1,624	34.1	(3)	(3)	(3)
1900.....	5,690	3,665	64.4	2,025	35.6	19.4	(3)	(3)
1910.....	6,124	3,847	62.8	2,276	37.2	7.6	(3)	(3)
1920.....	6,751	3,925	58.1	2,827	41.9	10.2	(3)	4.7
1930.....	6,605	3,560	53.9	3,045	46.1	-2.2	-4.6	4.6
1940.....	7,107	3,783	53.2	3,324	46.8	7.6	.2	4.3
1950.....	5,721	3,758	65.7	1,963	34.3	-19.5	-23.7	4.0
1960 ^{4 5}	3,566	2,633	73.8	933	26.2	-37.7	-41.7	3.8

¹ Statistics on the number of occupied units are essentially comparable although identified by various terms—the term “family” applies to figures for 1930 and earlier; “occupied dwelling unit,” 1940 and 1950; and “occupied housing unit,” 1960. For 1890, 1910, and 1920, includes the small number of quasi-families; 1900 and 1930 represent private families only.

² Total population, which includes the population in group quarters and quasi-family groups, divided by the number of occupied units. This concept was used for consistency; population counts, exclusive of persons in group quarters and quasi-family groups, are not available for some of the census years.

³ Not available.

⁴ Includes Alaska and Hawaii.

⁵ Not comparable with data for earlier censuses because of a basic change in definition of farm residence.

⁶ For 1890-1920, “Farm” contains a small proportion of urban farm families in addition to the rural farm families.

Source: Department of Commerce, Bureau of the Census; U.S. Census of Housing: 1960, and unpublished data.

TABLE B-2.—*Quality of the housing inventory, 1960*

[Units in thousands]

Condition	U.S. total		Urban	
	All units	Occupied	All units	Occupied
Total units	58,318.3	53,023.9	40,756.8	38,320.4
Substandard:				
Dilapidated	2,891.9	2,268.0	1,390.8	1,172.5
Deteriorating, lacking some or all plumbing	3,498.1	2,826.0	1,262.9	1,096.2
Sound, lacking some or all plumbing	4,201.2	3,379.8	1,613.6	1,414.2
Total substandard	10,591.2	8,473.8	4,267.3	3,682.9
Standard:				
Sound, with all plumbing	43,149.5	40,432.3	33,185.7	31,617.3
Deteriorating, with all plumbing	4,577.6	4,117.9	3,303.8	3,020.2
Total standard	47,727.1	44,550.2	36,489.5	34,637.5
Percent substandard	18.2	16.0	10.5	9.6

Source: Department of Commerce, Bureau of the Census.

TABLE B-3.—*Substandard occupied housing inventory by tenure and race, United States and urban, 1960*

[Units in thousands]

Condition by tenure	U.S. total		White		Nonwhite	
	Total	Urban	Total	Urban	Total	Urban
Total occupied	53,024	38,320	47,880	34,342	5,144	3,978
Standard	44,550	34,636	41,669	31,924	2,881	2,712
Substandard	8,474	3,684	6,211	2,418	2,263	1,266
Percent of total	16.0	9.6	13.0	7.0	44.0	31.8
Owner occupied	3,729	977	3,002	671	727	306
Renter occupied	4,745	2,707	3,209	1,747	1,536	960
Nature of substandardness:						
Sound, lacking plumbing	3,380	1,414	2,806	1,089	574	325
Owner occupied	1,693	363	1,461	275	232	88
Renter occupied	1,687	1,051	1,345	814	342	237
Deteriorating, lacking plumbing	2,826	1,097	2,000	655	826	442
Owner occupied	1,210	280	950	176	260	104
Renter occupied	1,616	817	1,050	479	566	338
Dilapidated	2,268	1,173	1,405	674	863	499
Owner occupied	826	334	591	220	235	114
Renter occupied	1,442	839	814	454	628	385

Source: Department of Commerce, Bureau of the Census.

TABLE B-4.—*Homeowner vacancy rates and selected characteristics of available vacancies*

[Percent distribution]

Item	4th quarter								April 1960
	1966	1965	1964	1963	1962	1961	1960	1959	
All homeowner units.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Vacant, available.....	1.2	1.4	1.4	1.4	1.4	1.2	1.2	1.0	1.6
Occupied.....	98.8	98.6	98.6	98.6	98.6	98.8	98.8	99.0	98.4
Vacant, available:									
Region:									
Northeast.....	.9	1.0	.8	.8	1.0	.8	.8	.9	1.2
North-central.....	.8	1.1	1.3	1.3	1.2	1.2	1.2	1.2	1.3
South.....	1.4	1.7	1.8	1.9	1.5	1.5	1.7	1.1	1.8
West.....	1.7	1.6	1.7	1.6	2.0	1.2	1.3	.7	2.0
Area:									
Metropolitan.....	1.2	1.3	1.5	1.4	1.4	1.0	1.2	1.0	1.7
In central cities.....	1.5	1.3							
Outside central cities.....	1.0	1.3							
Nonmetropolitan.....	1.2	1.5	1.4	1.4	1.4	1.5	1.4	1.1	1.3
All vacancies, available.....	100	100	100	100	100	100	100	100	100
Duration:									
Less than 1 month.....	12	14	15	12	14	13	18	18	56
1 up to 2 months.....	11	12	12	11	12	11	12	14	
2 up to 4 months.....	19	18	19	17	19	19	23	25	
4 up to 6 months.....	13	13	10	12	10	10	11	11	
6 months or more.....	45	43	44	48	45	47	36	32	32
Number of rooms:									
3 rooms or less.....	8	9	7	5	6	6	7	7	7
4 rooms.....	17	16	19	17	18	16	14	16	15
5 rooms.....	27	32	33	37	37	34	31	35	37
6 rooms or more.....	48	43	41	41	39	44	48	42	41
Median number of rooms.....	5.4	5.3	5.2	5.3	5.2	5.3	5.4	5.3	5.3
Plumbing:									
With all facilities.....	93	90	88	92	87	86	86	87	95
Lacking facilities.....	7	10	12	8	13	14	14	13	5
Nonfarm vacancy, sales price asked: ¹									
Less than \$5,000.....	10	12	10	12	14	13	9	7	10
\$5,000 to \$9,999.....	26	22	19	26	19	21	19	21	20
\$10,000 to \$14,999.....	26	26	29	24	29	30	29	34	28
\$15,000 to \$19,999.....	15	19	19	20	23	17	25	15	21
\$20,000 or more.....	23	21	23	18	15	19	18	23	20
All vacancies, median sales price asked ¹	\$13,100	\$13,300	\$13,600	\$12,500	\$13,200	\$12,600	\$13,200	\$13,000	\$13,500
Metropolitan.....	\$14,000	\$14,200	\$14,300	\$14,800	\$14,400	\$14,500	\$15,200	\$15,000	\$14,900
Nonmetropolitan.....	\$10,000	\$10,100	\$11,000	\$8,300	\$10,500	\$10,400	\$11,000	\$11,000	\$9,600

¹ These data are for 2d quarter of each year.

Source: Department of Commerce, Bureau of the Census.

TABLE B-5.—*Rental vacancy rates and selected characteristics of available vacancies*

[Percent distribution]

Item	4th quarter								April 1960
	1966	1965	1964	1963	1962	1961	1960	1959	
All rental units.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Vacant, available.....	7.0	7.7	7.5	7.5	7.4	7.3	7.6	6.4	6.7
Occupied.....	93.0	92.3	92.5	92.5	92.6	92.7	92.4	93.6	93.3
Vacant, available:									
Region:									
Northeast.....	4.9	5.1	5.0	4.8	4.7	4.0	4.1	3.5	4.2
North Central.....	5.8	6.6	6.8	7.8	8.4	8.6	7.6	6.7	6.7
South.....	7.6	8.4	7.9	8.8	8.8	9.4	8.8	8.0	8.0
West.....	10.9	11.7	11.2	9.1	8.3	9.5	11.4	8.3	8.8
Area:									
Metropolitan.....	6.3	7.5	7.7	7.5	7.0	6.9	6.7	6.0	6.4
In central cities.....	6.5	7.1							
Outside central cities.....	6.0	8.1							
Nonmetropolitan.....	8.8	8.2	7.0	7.4	8.4	9.1	9.3	7.4	7.3
All vacancies, available.....	100	100	100	100	100	100	100	100	100
Duration:									
Less than 1 month.....	29	32	31	32	31	31	31	32	27
1 up to 2 months.....	14	15	16	15	14	14	16	13	41
2 up to 4 months.....	17	17	17	18	16	17	18	18	9
4 up to 6 months.....	10	9	9	9	9	9	9	8	
6 months or more.....	30	27	27	26	30	29	26	29	23
Number of bedrooms:									
No bedrooms.....	16	16	18	15	19	23	18	11	
1 bedroom.....	36	38	37	37	38	36	40	44	56
2 bedrooms.....	34	36	34	35	32	30	30	33	32
3 bedrooms or more.....	14	10	11	13	11	11	12	12	12
Number of housing units in structure:									
1 housing unit.....	30	27	26	31	32	31	34	37	42
2 housing units.....	15	15	18	18	19	20	20	22	
3 and 4 housing units.....	17	18	17	17	17	16	13	18	27
5 to 9 housing units.....	15	15	14	11	15	13	13	11	11
10 housing units or more.....	23	25	25	23	17	20	20	11	20
Plumbing:									
With all facilities.....	80	79	79	79	74	71	71	71	74
Lacking facilities.....	20	21	21	21	26	29	29	29	26
Nonfarm vacancy ¹ monthly rent asked:									
Less than \$30.....	10	10	10	14	17	14	15	19	(²)
\$30 to \$49.....	20	20	25	27	28	30	31	28	(²)
\$50 to \$69.....	24	23	26	26	24	³ 13	³ 13	³ 16	(²)
\$70 to \$99.....	24	22	18	18	18	⁴ 30	⁴ 32	⁴ 29	(²)
\$100 or more.....	22	25	21	15	13	13	9	8	(²)
All vacancies, median amount rent asked.....	\$66	\$67	\$61	\$57	\$55	\$54	\$53	\$51	\$57
Metropolitan.....	\$75	\$78	\$69	\$65	\$61	\$60	\$61	\$60	\$64
Nonmetropolitan.....	\$49	\$47	\$45	\$43	\$43	\$45	\$43	\$42	\$44
All vacancies, median monthly duration by rent asked ⁵ :									
Less than \$30.....	>6.0	5.6	6.0	6.0	5.5	>6.0	6.0	>6.0	(²)
\$30 to \$49.....	3.3	4.0	3.3	3.1	3.2	3.0	2.9	3.0	(²)
\$50 to \$69.....	1.9	2.1	2.3	2.3	2.1	³ 2.1	⁶ 1.8	⁶ 2.0	(²)
\$70 to \$99.....	1.7	1.6	1.3	1.4	1.5	⁷ 1.4	⁷ 1.4	<1.0	(²)
\$100 or more.....	1.4	2.4	2.0	1.6	1.8	1.6	1.7	1.5	(²)

¹ These data are for 2d quarter of each year.

² Not available.

³ \$50 to \$59.

⁴ \$60 to \$99.

⁵ Computed by HUD.

⁶ \$50 to \$74.

⁷ \$75 to \$99.

Source: Department of Commerce, Bureau of the Census.

C. MORTGAGE CREDIT

TABLE C-1.—*Estimated mortgage debt outstanding on nonfarm 1- to 4-family homes*

[In billions of dollars]

End of year	Total	Type of holder						Type of financing		
		Savings and loan	Life insurance	Commercial banks	Mutual savings banks	Federal agencies ¹	Individuals and others	FHA insured	VA guaranteed	Conventional
1946.....	23.0	6.8	2.5	4.6	2.0	0.7	6.4	3.7	2.4	16.9
1947.....	28.2	8.5	3.5	6.3	2.3	.6	7.0	3.8	5.5	18.9
1948.....	33.3	9.8	4.9	7.4	2.8	.7	7.7	5.3	7.2	20.8
1949.....	37.6	11.1	6.1	8.0	3.4	1.2	7.8	6.9	8.1	22.6
1950.....	45.2	13.1	8.5	9.5	4.3	1.5	8.3	8.6	10.3	26.3
1951.....	51.7	14.8	10.6	10.3	5.3	2.1	8.6	9.7	13.2	28.8
1952.....	58.5	17.6	11.8	11.2	6.2	2.5	9.2	10.8	14.6	33.1
1953.....	66.1	21.0	13.2	12.0	7.4	2.8	9.7	12.0	16.1	38.0
1954.....	75.7	25.0	15.2	13.3	9.0	2.8	10.4	12.8	19.3	43.6
1955.....	88.2	30.0	17.7	15.1	11.1	3.0	11.3	14.3	24.6	49.3
1956.....	99.0	34.0	20.1	16.2	13.0	3.5	12.2	15.5	28.4	55.1
1957.....	107.6	38.0	21.4	16.4	14.1	4.7	13.0	16.5	30.7	60.4
1958.....	117.7	42.9	22.4	17.6	15.6	4.7	14.5	19.7	30.4	67.6
1959.....	130.9	49.5	23.6	19.2	16.9	6.3	15.4	23.9	30.0	77.0
1960.....	141.3	55.4	24.9	19.2	18.4	7.1	16.3	26.8	29.7	84.8
1961.....	153.1	62.4	25.8	20.0	20.0	7.3	17.6	29.5	29.6	94.0
1962.....	166.5	69.8	26.4	22.1	22.1	7.4	18.7	32.3	29.9	104.3
1963.....	182.2	79.1	27.3	24.9	24.7	6.2	20.0	35.0	30.9	116.3
1964.....	197.6	87.0	28.7	27.2	27.4	6.0	21.3	38.3	30.9	128.4
1965.....	213.7	94.8	29.9	30.4	30.1	6.4	22.1	42.0	31.1	140.6
1966.....	225.4	98.2	31.0	33.0	31.8	8.9	22.5	44.8	31.2	149.4

¹ FNMA, FHA, VA, and Farmers Home Administration. Other U.S. agencies (amounts small or separate data not readily available) included with individuals and others.

Sources: Federal Home Loan Bank Board, Federal Housing Administration, and Veterans' Administration.

TABLE C-2.—*Net inflow of savings in all savings and loan associations*

[In millions of dollars]

Year	Total	Insured	Other
1945.....	1,041	871	170
1946.....	1,139	956	183
1947.....	1,159	971	188
1948.....	1,147	975	172
1949.....	1,446	1,263	183
1950.....	1,487	1,332	155
1951.....	2,079	1,897	182
1952.....	3,084	2,836	248
1953.....	3,642	3,384	258
1954.....	4,416	4,152	264
1955.....	4,891	4,549	342
1956.....	5,006	4,709	297
1957.....	4,765	4,535	230
1958.....	6,063	5,767	296
1959.....	6,604	6,361	243
1960.....	7,559	7,382	177
1961.....	8,694	8,436	258
1962.....	9,514	9,257	257
1963.....	10,997	10,744	253
1964.....	10,530	10,300	230
1965.....	8,396	8,203	193
1966.....	3,655	3,532	123

Source: Federal Home Loan Bank Board.

TABLE C-3.—*Nonfarm real estate foreclosures*

Year	Number of mortgaged structures (in thousands)	Average debt per structure	Outstanding debt (in millions) ¹	Number of foreclosures	Rate per 1,000 mortgaged structures
1950	9,939	\$4,545	\$45,170	21,537	2.17
1951	10,888	4,750	51,711	18,141	1.67
1952	11,691	5,005	58,500	18,135	1.55
1953	12,633	5,230	66,094	21,472	1.70
1954	13,583	5,570	75,677	26,211	1.93
1955	14,715	5,995	88,250	28,529	1.94
1956	15,740	6,290	99,037	30,963	1.97
1957	16,477	6,530	107,617	34,204	2.08
1958	17,205	6,840	117,686	42,367	2.46
1959	18,043	7,250	130,854	44,075	2.44
1960	18,925	7,465	141,288	51,353	2.71
1961	19,754	7,750	153,083	73,074	3.70
1962	20,682	8,050	165,482	86,444	4.18
1963	21,703	8,395	182,187	98,195	4.52
1964	22,690	8,710	197,575	108,620	4.79
1965	23,647	9,035	213,707	116,664	4.93
1966	24,419	9,230	225,370	117,473	4.81

¹ On 1- to 4-family homes.

Source: Federal Home Loan Bank Board.

TABLE C-4.—*Foreclosures on FHA and VA home mortgages*

Year	Number of mortgaged homes (in thousands)		Foreclosures during the year			
			Total number		Rate per 1,000 mortgaged homes	
	FHA	VA	FHA ¹	VA ²	FHA	VA
1950	1,511	1,959	2,610	4,455	2.00	2.92
1951	1,654	2,324	1,523	2,603	1.01	1.33
1952	1,788	2,503	1,478	2,571	0.89	1.11
1953	1,925	2,723	1,132	2,458	0.63	0.96
1954	2,008	2,999	3,415	2,834	1.77	1.04
1955	2,141	3,441	4,021	3,719	2.00	1.24
1956	2,230	3,760	5,268	5,274	2.46	1.53
1957	2,310	3,907	3,405	6,706	1.53	1.78
1958	2,575	3,871	3,087	9,037	1.34	2.31
1959	2,874	3,859	5,223	10,643	2.03	2.75
1960	3,093	3,829	9,332	11,052	3.25	2.86
1961	3,297	3,800	20,718	16,060	6.70	4.19
1962	3,477	3,715	31,825	21,860	9.65	5.75
1963	3,644	3,659	37,863	23,185	10.89	6.24
1964	3,861	3,586	42,982	24,595	11.80	6.72
1965	4,090	3,609	46,624	23,195	12.08	6.47
1966	4,250	3,433	49,102	22,706	12.01	6.47

¹ Includes foreclosed properties held by mortgagees pending redemption period or final redemption.² Based on number of claims paid.

Sources: Federal Housing Administration and Veterans' Administration.

TABLE C-5.—*Home loan defaults* ¹

Year	Federal Housing Administration			Veterans' Administration		
	Insured mortgages in force	Mortgages in default ²		Guaranteed loans outstanding	Loans in default ³	
		Number	As percent of insured mortgages in force		Number	As percent of loans outstanding
1945	1,037,030	10,500	1.01	(4)	(4)	(1)
1946	940,014	6,132	.65	450,748	467	.10
1947	911,905	4,443	.49	971,807	8,460	.87
1948	1,088,243	5,380	.49	1,288,389	17,888	1.39
1949	1,302,203	12,461	.96	1,526,689	31,826	2.08
1950	1,511,402	17,058	1.13	1,958,715	38,735	1.98
1951	1,654,276	18,007	1.09	2,323,892	39,633	1.71
1952	1,787,568	10,562	.59	2,503,387	33,789	1.35
1953	1,925,485	10,778	.56	2,723,006	28,541	1.05
1954	2,007,812	16,231	.81	2,999,178	34,204	1.14
1955	2,140,936	14,988	.70	3,441,453	33,346	.97
1956	2,229,599	11,973	.54	3,759,785	35,169	.94
1957	2,310,367	10,333	.45	3,906,536	38,189	.98
1958	2,574,857	14,455	.56	3,870,730	48,182	1.24
1959	2,873,788	16,969	.59	3,859,235	44,775	1.16
1960	3,093,034	26,850	.87	3,829,107	48,984	1.28
1961	3,297,421	40,713	1.23	3,766,481	55,217	1.47
1962	3,476,596	46,186	1.33	3,714,574	53,826	1.45
1963	3,643,981	51,551	1.41	3,658,980	56,702	1.55
1964	3,860,913	59,611	1.54	3,585,943	52,963	1.48
1965	4,090,458	64,018	1.57	3,508,558	53,590	1.53
1966	4,250,061	60,368	1.42	3,433,325	49,017	1.43

¹ After default is reported the loan is counted in default until delinquency is completely cured or until claim is paid.

² Report required upon initiation of foreclosure action; and in all cases within 90 days of due date.

³ Report required within 105 days of due date.

⁴ Not available.

Sources: Federal Housing Administration and Veterans' Administration.

D. POPULATION AND HOUSEHOLDS

TABLE D-1.—Population by size and type of place, 1960 and 1950

[SMSA=Standard metropolitan statistical area]

Item	Millions of persons		Percentages		
	1960	1950	Distribution		Changes, 1960/1950
			1960	1950	
1. U.S. population by size of place:					
U.S. total.....	179.3	151.3	100.0	100.0	+18.5
Urban.....	125.3	96.8	69.8	64.0	+29.4
Places of 50,000 or more.....	64.8	53.5	36.1	35.4	+21.1
25,000 to 50,000.....	15.0	8.8	8.4	5.8	+70.5
5,000 to 25,000.....	27.3	20.1	15.2	13.3	+35.8
Under 5,000.....	8.3	7.1	4.6	4.7	+16.9
Other urban territory.....	9.9	7.3	5.5	4.8	+35.6
Rural.....	54.0	54.5	30.1	36.0	— .9
Inside SMSA's.....	13.3	(1)	7.4	(1)	(1)
Outside SMSA's.....	40.7	(1)	22.7	(1)	(1)
2. SMSA population by urban rural residence:					
U.S. total.....	179.3	151.3	100.0	100.0	+18.5
Inside SMSA's.....	112.9	89.3	63.0	59.0	+26.4
Urban.....	99.6	(1)	55.6	(1)	(1)
Rural.....	13.3	(1)	7.4	(1)	(1)
Outside SMSA's.....	66.4	62.0	37.0	41.0	+7.0
Urban.....	25.7	(1)	14.3	(1)	(1)
Rural.....	40.7	(1)	22.7	(1)	(1)

Item	Millions of persons, 1960	Percent distribution, 1960
3. Urban population by residence inside SMSA and size of place:		
Urban total.....	125.3	100.0
Inside SMSA's.....	99.6	79.5
Within urbanized areas.....	95.1	75.9
Places of 50,000 or more.....	64.8	51.8
25,000 to 50,000.....	7.9	6.3
5,000 to 25,000.....	10.7	8.5
Under 5,000.....	1.8	1.4
Other urban territory.....	9.9	7.9
Outside urbanized areas.....	4.5	3.6
Outside SMSA's.....	25.7	20.5
Over 50,000.....	.1	.1
25,000 to 50,000.....	6.2	4.9
5,000 to 25,000.....	2 13.2	2 10.6
Under 5,000.....	2 6.2	2 4.9
4. SMSA population by size of place:		
SMSA's total.....	112.9	100.0
Urban.....	99.6	88.2
Places of 50,000 or more.....	64.8	57.3
25,000 to 50,000.....	8.8	7.8
5,000 to 25,000.....	2 14.0	2 12.4
Under 5,000.....	2 2.1	2 1.9
Other urban territory.....	9.9	8.8
Rural.....	13.3	11.8

¹ Not available.² Estimated.

Sources: 1960 Census of Population, U.S. Summary, vol. I, tables 5, 7, and 35; Selected Area Reports, Size of Place, Final Report PC(3)—1B, table 1; and unpublished data.

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TABLE D-2.—Urban population of the United States by region, division, and State, 1950-60

(In thousands)

Regional, division, and State	1960			1950		
	Total	Urban	Percent urban	Total	Urban	Percent urban
United States	179,323	125,269	69.9	151,326	96,847	64.0
Northeast	44,678	35,840	80.2	39,478	31,373	79.5
New England	10,509	8,032	76.4	9,314	7,102	76.2
Maine	969	497	51.3	914	472	51.6
New Hampshire	607	354	58.3	533	307	57.6
Vermont	390	150	38.5	378	138	36.5
Massachusetts	5,149	4,303	83.6	4,691	3,959	84.4
Rhode Island	859	743	86.5	792	667	84.2
Connecticut	2,535	1,986	78.3	2,007	1,559	77.7
Middle Atlantic	34,168	27,808	81.4	30,164	24,272	80.5
New York	16,782	14,332	85.4	14,830	12,682	85.5
New Jersey	6,067	5,374	88.6	4,835	4,186	86.6
Pennsylvania	11,319	8,102	71.6	10,498	7,403	70.5
North Central	51,619	35,481	68.7	44,461	28,491	64.1
East North Central	36,225	26,435	73.0	30,399	21,186	69.7
Ohio	9,706	7,123	73.4	7,947	5,578	70.2
Indiana	4,662	2,910	62.4	3,934	2,357	59.9
Illinois	10,081	8,140	80.7	8,712	6,759	77.6
Michigan	7,823	5,739	73.4	6,372	4,503	70.7
Wisconsin	3,952	2,522	63.8	3,435	1,988	57.9
West North Central	15,394	9,046	58.8	14,061	7,305	52.0
Minnesota	3,414	2,123	62.2	2,982	1,625	54.5
Iowa	2,758	1,463	53.0	2,621	1,251	47.7
Missouri	4,320	2,877	66.6	3,955	2,433	61.5
North Dakota	632	223	35.3	620	165	26.6
South Dakota	681	267	39.2	653	217	33.2
Nebraska	1,411	766	54.3	1,326	622	46.9
Kansas	2,179	1,329	61.0	1,905	993	52.1
South	54,973	32,160	58.5	47,197	22,956	48.6
South Atlantic	25,972	14,852	57.2	21,182	10,391	49.1
Delaware	446	293	65.7	318	199	62.6
Maryland	3,101	2,254	72.7	2,343	1,616	69.0
District of Columbia	764	764	100.0	802	802	100.0
Virginia	3,967	2,205	55.6	3,319	1,560	47.0
West Virginia	1,860	711	38.2	2,006	694	34.6
North Carolina	4,556	1,802	39.5	4,062	1,368	33.7
South Carolina	2,382	981	41.2	2,117	778	36.7
Georgia	3,943	2,180	55.3	3,444	1,559	45.3
Florida	4,952	3,661	73.9	2,771	1,814	65.5
East South Central	12,050	5,831	48.4	11,477	4,485	39.1
Kentucky	3,038	1,353	44.5	2,945	1,084	36.8
Tennessee	3,567	1,865	52.3	3,292	1,453	44.1
Alabama	3,267	1,792	54.8	3,062	1,341	43.8
Mississippi	2,178	821	37.7	2,179	607	27.9
West South Central	16,951	11,478	67.7	14,538	8,080	55.6
Arkansas	1,786	765	42.8	1,910	631	33.0
Louisiana	3,257	2,061	63.3	2,684	1,472	54.8
Oklahoma	2,328	1,465	62.9	2,233	1,139	51.0
Texas	9,580	7,187	75.0	7,711	4,838	62.7

TABLE D-2.—Urban population of the United States by region, division, and State, 1950-60—Continued

[In thousands]

Regional, division, and State	1960			1950		
	Total	Urban	Percent urban	Total	Urban	Percent urban
West.....	28,053	21,787	77.7	20,190	14,027	69.5
Mountain.....	6,855	4,601	67.1	5,075	2,786	54.9
Montana.....	675	338	50.1	591	258	43.7
Idaho.....	667	317	47.5	589	253	43.0
Wyoming.....	330	188	57.0	291	145	49.8
Colorado.....	1,754	1,293	73.7	1,325	831	62.7
New Mexico.....	951	626	65.8	681	342	50.2
Arizona.....	1,302	971	74.6	750	416	55.5
Utah.....	891	667	74.2	689	450	65.3
Nevada.....	285	201	70.9	160	92	57.5
Pacific.....	21,198	17,186	81.1	15,115	11,241	74.4
Washington.....	2,853	1,943	68.1	2,379	1,503	63.2
Oregon.....	1,769	1,100	62.2	1,521	819	53.8
California.....	15,717	13,573	86.4	10,586	8,539	80.7
Alaska.....	226	86	38.1	129	34	26.4
Hawaii.....	633	484	76.5	500	345	69.0

NOTE.—Due to rounding of figures, totals may not add.

Source: 1960 Census of Population, vol. I.

TABLE D-3.—Growth in urban population since 1800

Census date	Percent increase in total population over preceding census	Urban as a percent of total population	Urban increase as a percent of total population increase over preceding census
1800.....	35.1	6.1	8.8
1810.....	36.4	7.3	10.5
1820.....	33.1	7.2	7.0
1830.....	33.5	8.8	13.4
1840.....	32.7	10.8	17.1
1850.....	35.9	15.3	27.7
1860.....	35.6	19.8	32.4
1870.....	22.6	25.7	51.8
1880.....	30.1	28.2	36.5
1890.....	25.5	35.1	62.4
1900.....	20.7	39.7	61.7
1910.....	21.0	45.7	74.1
1920.....	14.9	51.2	88.5
1930.....	16.1	56.2	86.7
1940.....	7.2	56.5	61.5
1950.....	14.5	59.6	80.5
1950 (new definition).....	(¹)	64.0	(¹)
1960.....	18.5	69.9	101.5

¹ Not available.

Source: U.S. Bureau of the Census.

TABLE D-4.—*Household formation trend*

[In thousands of households]

Year and month	Total	Nonfarm	Farm	Change from prior year		
				Total	Nonfarm	Farm
1945, July.....	37,503	31,158	6,345	388	436	-48
1946, July.....	38,370	31,944	6,426	867	786	81
1947, April.....	39,107	32,673	6,434	737	729	8
1948, April.....	40,532	34,116	6,416	1,425	1,443	-18
1949, April.....	42,182	35,687	6,495	1,650	1,571	79
1950, March.....	43,554	37,279	6,275	1,372	1,592	-220
1951, April.....	44,673	38,602	6,071	1,119	1,323	-204
1952, April.....	45,538	39,584	5,954	865	982	-117
1953, April.....	46,385	40,548	5,837	847	964	-117
1954, April.....	46,962	41,460	5,502	577	912	-335
1955, April.....	47,874	42,319	5,555	912	859	53
1956, March.....	48,902	43,239	5,663	1,028	920	108
1957, March.....	49,673	44,441	5,232	771	1,202	-431
1958, March.....	50,474	45,289	5,185	801	848	-47
1959, March.....	51,435	46,028	5,407	961	739	222
New series: ¹						
1960, March.....	52,799	48,708	4,091	(²)	(²)	(²)
1961, March.....	53,464	49,715	3,749	665	1,007	-342
1962, March.....	54,652	50,890	3,762	1,188	1,175	13
1963, March.....	55,189	51,725	3,464	537	835	-298
1964, March.....	55,996	52,651	3,345	807	926	-119
1965, March.....	57,251	53,899	3,352	1,255	1,248	7
1966, March.....	58,092	54,875	3,217	841	976	-135

¹ New series includes Alaska and Hawaii and employs 1960 census household and farm definitions.² Not available.

Source: Department of Commerce.

AGENCY PROGRAMS

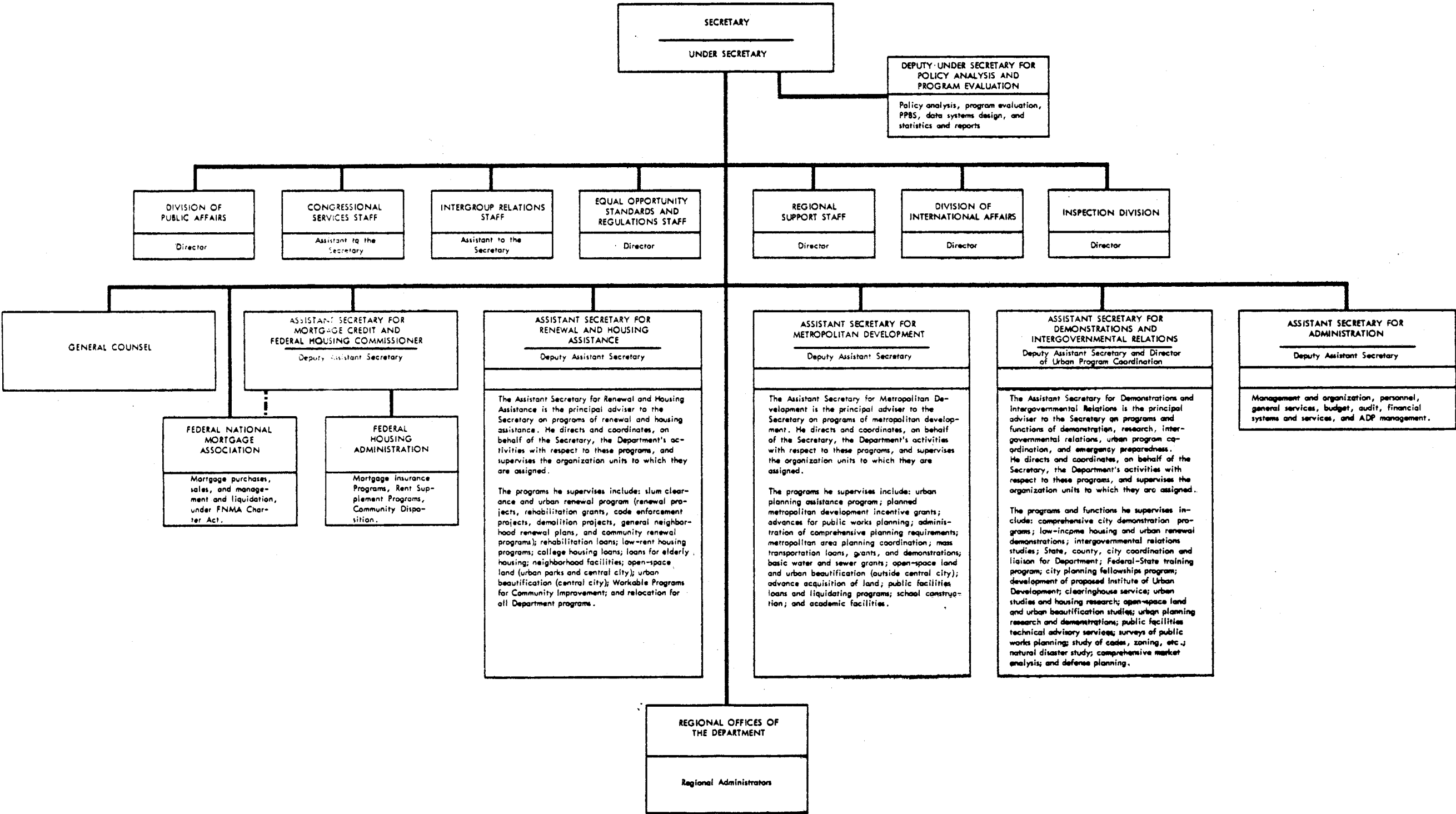
Department of Housing and Urban Development

The Department of Housing and Urban Development came into existence November 9, 1965, under the provisions of the Department of Housing and Urban Development Act, Public Law 89-174. The act declared that establishment of the Department was desirable to achieve the best administration of the principal programs of the Federal Government which provide assistance for housing and for development of the Nation's communities; to assist the President in achieving maximum coordination of the various Federal activities which have a major effect upon urban community, suburban, or metropolitan development; to encourage the solution of problems of housing, urban development, and mass transportation through Federal, county, town, village, or other local and private action, including cooperation of interstate, regional, and metropolitan cooperation; to encourage the maximum contributions that may be made by vigorous private homebuilding and mortgage lending industries to housing, urban development, and the national economy; and to provide for full and appropriate consideration, at the national level, of the needs and interests of the Nation's communities and of the people who live and work in them."

The Department is administered under the supervision and direction of the Secretary. He is assisted by the Under Secretary and Assistant Secretaries.

The following chart gives the organization of the Department and the responsibilities of the Assistant Secretaries and other Department officials.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT



The Department of Housing and Urban Development Act directed the Secretary of the Department to carry out the following functions:

The Secretary shall, among his responsibilities, advise the President with respect to Federal programs and activities relating to housing and urban development; develop and recommend to the President policies for fostering the orderly growth and development of the Nation's urban areas; exercise leadership at the direction of the President in coordinating Federal activities affecting housing and urban development; provide technical assistance and information, including a clearinghouse service to aid State, county, town, village, or other local governments in developing solutions to community and metropolitan development problems; consult and cooperate with State Governors and State agencies, including, when appropriate, holding informal public hearings, with respect to Federal and State programs for assisting communities in developing solutions to community metropolitan development problems and for encouraging effective regional cooperation in the planning and conduct of community and metropolitan development programs and projects; encourage comprehensive planning by the State and local governments with a view to coordinating Federal, State, and local urban and community development activities; encourage private enterprise to serve as large a part of the Nation's total housing and urban development needs as it can and develop the fullest cooperation with private enterprise in achieving the objectives of the Department; and conduct continuing comprehensive studies, and make available findings, with respect to the problems of housing and urban development.

The wide range and diversity of programs administered by the Department include some dating back to 1934, when the Federal Housing Administration mortgage insurance program was authorized, as well as the newest and most comprehensive effort of coordinated action to solve the physical and human problems of our cities—the Model Cities Program, enacted in 1966. In the years between, dozens of other Federal programs designed to assist people to obtain better housing and to provide help to communities to meet their problems of growth and decay have been passed by Congress. All told, these programs involve grant approvals during the last calendar year of \$1.4 billion, the handling of \$7.3 billion of mortgage insurance, \$2.7 billion in purchases of mortgages, and approved loans totaling over \$426 million.

Department employees in Washington and field offices exceed 14,000.

Following is a brief summary of the operations of the Department:

Scope of operations as of Dec. 31, 1966

CALENDAR 1966 ACCOMPLISHMENTS

Grants approved.....	\$1, 400, 000, 000
Mortgages and loans insured.....	\$7, 300, 000, 000
Mortgages purchased.....	\$2, 700, 000, 000
Loans approved.....	426, 000, 000

CUMULATIVE ACTIVITY FROM PROGRAM INCEPTION THROUGH DEC. 31, 1966

Mortgage and loan insurance:

Total insurance written, amount.....	\$112, 500, 000, 000
Number of homes.....	8, 600, 000
Number of rental housing units.....	1, 200, 000
Number of property improvement loans.....	28, 300, 000
Outstanding insurance, amount.....	\$54, 100, 000, 000

Mortgage market support:

Mortgages purchased.....	\$16, 500, 000, 000
Current portfolio.....	\$7, 100, 000, 000
Mortgages sold.....	\$5, 100, 000, 000
Repayments and other credits.....	\$4, 300, 000, 000
Net income after paying equivalent of Federal income tax..	\$614, 000, 000
Dividend payments:	
Private investors.....	\$24, 000, 000
U.S. Treasury.....	\$294, 000, 000

24 PROGRESS REPORT ON FEDERAL HOUSING PROGRAMS

Scope of operations as of Dec. 31, 1966—Continued

CUMULATIVE ACTIVITY FROM PROGRAM INCEPTION THRU DEC. 31, 1966—con.

Housing assistance for special groups:	
Low-rent public housing, total completed (units)-----	636,000
Occupied, total (units) ¹ -----	607,000
Occupied by the elderly (units) ¹ -----	186,000
Number of occupants ¹ -----	2,300,000
Median family annual income ² -----	\$2,681
Median monthly rental including ² -----	\$47
Special housing for the elderly and handicapped:	
Direct loan program, approvals (units)-----	27,000
Mortgage insurance programs, approvals:	
Housing for the elderly (units)-----	43,000
Nursing homes (beds)-----	44,000
Low-rent public housing, specially designed, approvals (units)-----	120,000
Rent supplement program, total reservations:	
Number of housing units with supplements-----	15,500
Annual amount of supplements-----	\$10,400,000
College housing (dormitories, faculty housing, related facilities):	
Loans approved, amount-----	\$3,100,000,000
Number of housing accommodations-----	748,000
Urban renewal assistance:	
Total grant reservations, amount-----	\$5,700,000,000
Number of localities-----	2,117
Localities participating, in 48 States, District of Columbia, Puerto Rico, and Virgin Islands-----	
-----	885
Estimated value of all redevelopment construction to occur in urban renewal project areas-----	\$22,000,000,000
Rehabilitation aids:	
Loan program, approvals, 649 loans (916 units)-----	\$3,200,000
Grant programs, approvals, 1,999 grants-----	\$2,800,000
Land development assistance:	
Open space land program, approvals, 730 grants to acquire 200,000 acres-----	\$101,000,000
Urban beautification program approvals, 64 grants-----	\$9,300,000
Community facilities assistance:	
Loan program for small communities, approvals, 1,050 loans-----	\$401,000,000
Basic water and sewer facility grants, approvals, 228 grants-----	\$115,861,000
Neighborhood facility grants, approvals, 55 grants-----	\$11,500,000
Urban mass transportation facility grants, approvals-----	\$232,000,000
Capital improvements, 54 grants-----	\$192,060,000
Demonstration projects, 45 grants-----	\$39,000,000
Other types, 6 grants-----	\$700,000
Planning assistance:	
Comprehensive urban planning grants, total amount-----	\$122,900,000
Types and number of areas assisted: ³	
Small communities-----	4,545
Economic depressed areas-----	1,006
Metropolitan and regional planning areas-----	201
Statewide and interstate, number of States-----	44
Other areas-----	66
Public works planning advances approved-----	\$124,400,000
Number of projects planned, 4917 with estimated construction cost of roughly-----	\$8,500,000,000

¹ As of Sept. 30, 1966.

² As of June 30, 1966.

³ As of Oct. 30, 1966.

E. FEDERAL HOUSING ADMINISTRATION

Since its creation in 1934, the Federal Housing Administration has insured over \$112 billion in mortgages and loans; has assisted more than eight and a half million American families to become homeowners; has helped builders finance about 1.2 million rental apartment units; and has insured more than 28 million home improvement loans.

In addition, FHA has made the low downpayment, long-term mortgage universally accepted as the most feasible and economic way for homeownership to be achieved by the greatest number of families. FHA mortgage insurance has become the standard for virtually all home financing throughout the United States.

FHA does not lend money or build housing. It insures loans made by private lending institutions for housing construction, rehabilitation, and purchase. Its operations are self-supporting, its income coming from insurance premiums and investments. It has reserves of over \$1 billion.

Because of the stringency of mortgage money in 1966, a substantial drop occurred in new housing construction. FHA's mortgage insurance volume declined proportionately in 1966.

In addition to its regular mortgage insurance operations, FHA has over the years been assigned the administration of a number of special housing programs designed to assist low- and moderate-income families to obtain decent, safe, and sanitary housing. Among these are the rent supplement program, the below-market rental housing program for low- and moderate-income families under section 221(d)(3), and special mortgage provisions for low- and moderate-income families displaced from their homes by governmental action.

In addition, there are special programs for mortgage insurance for nursing homes, for servicemen and their families, and for veterans.

A new program of FHA mortgage insurance for land development, including new communities, is available to assist private enterprise in developing land for residential and related uses. This program insures mortgages to finance the purchase of raw land and the development of improved building sites in a manner consistent with sound community growth and development. Also, financing of group medical practice facilities can be assisted under a new mortgage insurance program.

FHA HOME MORTGAGE INSURANCE

Regular homeownership housing (sec. 203)

FHA insures mortgages under its section 203 program to finance the purchase of one- to four-family homes and of single-family homes in outlying areas. The housing can be either new or existing housing.

The maximum amount of an insured mortgage is \$30,000 (\$12,500 in the case of a home in an outlying area). The amount of a mortgage is further limited to 97 percent of the first \$15,000 of value of the property, plus 90 percent of the next \$5,000, plus 80 percent of the value over \$20,000. On homes not constructed under FHA or VA inspection and completed less than a year the ratios are 90 percent of the first \$20,000 of value, plus 80 percent of value above \$20,000.

The minimum cash investment of a home purchaser is 3 percent of acquisition cost (purchase price plus closing costs exclusive of

prepaid items). In the case of a veteran the minimum down payment is \$200 on a home valued up to \$15,000.

The maximum interest rate on an insured mortgage is 6 percent. A mortgage insurance premium is charged of one-half of 1 percent. The maximum term of a mortgage is 30 years except that under certain circumstances it can be up to 35 years.

Servicemen's Housing (sec. 222)

Servicemen can obtain insured mortgages under the above terms, but the mortgage insurance premium is paid by the Department of Defense (or Treasury Department for Coast Guard personnel) as long as the serviceman is in active duty status during his period of ownership and occupancy of the home.

Low- and Moderate-Income Housing (sec. 221)

Mortgages financing low-cost homes for families displaced from their homes through governmental action and for families of low and moderate income are insured under more liberal terms (the sec. 221 program). The mortgage on an individual home cannot exceed \$12,500 in amount (\$15,000 in high cost areas). The ratio of the loan to property value can be 100 percent for an owner-occupant, except that in the case of a home not constructed under FHA or VA inspection and completed less than a year the ratio is 90 percent. The minimum cash investment is \$200 for a displaced family and 3 percent of acquisition cost for other families. The interest rate ceiling is 6 percent, and a one-half percent mortgage insurance premium is charged. In the case of displaced families the term of the mortgage can be up to 40 years. For other families, it is generally 30 years.

Homeownership housing for low-income families (sec. 221h)

The 1966 Demonstration Cities and Metropolitan Development Act authorized a new program (sec. 221(h)) of homeownership for low-income families with the assistance of FHA mortgage insurance. Under the program FHA insures mortgages executed by nonprofit organizations to finance the purchase and rehabilitation of deteriorating or substandard housing. Mortgages are also insured financing the resale of the housing to individuals and families having incomes below the maximum income permitted for those eligible for rent supplements under the rent supplement program.

The mortgage of a nonprofit organization may have a mortgage amount up to the appraised value of the property when purchased plus the estimated cost of the proposed rehabilitation. It bears interest at 6 percent up until final endorsement of the mortgage for insurance, then 3 percent. FHA determines its maturity.

The mortgage of a home purchaser can be an amount equal to that portion of the unpaid balance of the mortgage of the nonprofit corporation selling the housing which is allocable to the individual dwelling involved. The term can be up to 25 years if the purchaser is unable to make the monthly payments required by a shorter term. The interest rate on the mortgage is 3 percent. A minimum downpayment of \$200 is required which may be applied to closing costs or prepaid expenses. The mortgage given by a low-income purchaser must contain a provision that if the mortgagor does not continue to occupy the

property the interest rate will increase to the highest rate permitted by FHA. However, the increase in interest rate will not be applicable if the property is sold to the nonprofit organization from whom the home was originally purchased, a local housing authority, or another low-income purchaser approved by the FHA.

Rent supplement program (sec. 221(d) (3))

FHA has also been assigned responsibility for the administration of the rent supplement program initiated by the Housing and Urban Development Act of 1965. Under this program, low-income individuals and families who are either elderly, handicapped, displaced by Government action, occupants of substandard housing, or are occupants or former occupants of homes damaged by natural disaster are eligible for admission to FHA market rate section 221(d) (3) new or rehabilitated housing which is owned by a private nonprofit, limited distribution, or cooperative mortgagor. The housing owner enters into a contract with the Secretary of HUD for Federal rent supplement payments. The contracts have a term up to 40 years.

The rent supplement payments for any dwelling unit cannot exceed the amount by which the fair market rental for the unit exceeds one-fourth of the tenant's income. When the tenant can pay the full rent he may continue to live in the same unit without a rent supplement payment.

Of the funds approved in appropriation acts for the rent supplement program, there may be made available on an experimental basis (1) 5 percent for housing financed with FHA-insured mortgages bearing a below-market interest rate (3 percent per annum); and (2) 5 percent for housing for the elderly financed with a direct Federal loan or under the FHA mortgage insurance program for rental housing for the elderly.

Under the Housing and Urban Development Act of 1965 the maximum annual rent supplement payments which may be contracted for are limited to aggregate amounts approved in appropriation acts. An aggregate contract authorization amount of \$32 million has been authorized through fiscal year 1967 by appropriation acts. The 1968 budget request would increase this amount by \$40 million, or to a total of \$72 million.

As of January 27, 1967, \$12.5 million of the contract authority provided to date had been allocated to 269 projects, representing 189 communities and approximately 18,000 units. Of these projects 149 are market rate, 19 are below market rate, and the balance, 101, are covered by the direct loan program and the FHA sec. 231 insurance program for housing for the elderly. Nonprofit sponsors are in the majority with 187 projects. Limited dividend sponsors account for 78 projects and cooperatives are responsible for the 4 remaining projects.

Regular rental housing (sec. 207)

Under its regular rental housing program, FHA insures mortgages financing the construction or rehabilitation of rental housing. A mortgage can be up to \$20 million if a private mortgagor, and up to \$50 million if a public mortgagor. The amount of a mortgage is further limited by the number of bedrooms per family unit in the project. For a walkup project the limit is \$9,000 per unit with no bedroom;

\$12,500 with one bedroom; \$15,000 with two; \$18,500 with three, and \$21,000 with four or more. For an elevator project, the amounts are \$10,500 with no bedroom; \$15,000 with one; \$18,000 with two; \$22,500 with three, and \$25,500 with four or more. Dollar limits per unit may be increased up to 45 percent in high cost areas. Ratio of loan to property value is 90 percent with additional limitations for rehabilitated properties.

The minimum cash investment required is 3 percent of the total cost of a project. The interest rate on the mortgage is limited by statute to $5\frac{1}{4}$ percent. A mortgage insurance premium of one-half percent is charged by FHA.

A project under this program must be economically sound and must consist of at least eight dwelling units. Cost certification and adherence to labor standards are required of the sponsors.

Low- and moderate-income rental housing (sec. 221(d)(3) B.M.I.R.)

Rental housing is provided for low- and moderate-income families under FHA's section 221(d)(3) below market interest rate program. Under this program FHA insures mortgages financing new or rehabilitated housing. The amount of a mortgage cannot exceed \$12.5 million. As under the regular rental housing program, the mortgages are further limited in amount by the number of bedrooms and according to whether the structure has elevators.

For public agencies, cooperatives, and nonprofit sponsors, mortgages on new construction may not exceed the replacement cost of the project; on rehabilitation projects, the estimated cost of rehabilitation plus the value of the project before rehabilitation; or if refinancing is involved, the estimated cost of rehabilitation plus the amount required to refinance outstanding indebtedness. Further limiting factors are income limits established by FHA, and debt service consideration.

The mortgage bears interest at 6 percent until construction is completed, then it is lowered to 3 percent upon final insurance endorsement. The FHA insurance premium is waived where the mortgage bears the below-market rate of interest.

Housing is also provided under the section 221(d)(3) program with mortgages financed at market rates of interest. Any mortgagor approved by the Commissioner is eligible for a market rate mortgage but under the below market program the mortgagor must be a public agency (except those that obtain their funds exclusively for public housing from the Federal Government), cooperatives, private, nonprofit corporations or associations, and builder-seller and limited distribution mortgagors.

Rental housing is provided for urban renewal areas under FHA's section 220 urban renewal housing program. The housing can be either new construction or rehabilitated housing.

As in the case of other rental housing programs, the amount of an insured mortgage is limited by the number of bedrooms per family unit. The mortgage is also limited to \$30 million for a private mortgagor and \$50 million for a public mortgagor. The maximum interest rate is 6 percent and a half percent insurance premium payment is required. Ratios of loan to replacement cost and loan to value further limit the amount of a mortgage dependent upon whether the mortgage finances new construction or rehabilitation and other factors.

Cooperative housing (sec. 213)

Under this section, FHA insures mortgages on cooperative housing projects of five or more dwelling units. The projects must belong to and provide housing for members of nonprofit cooperative corporations. They may be either management-type or sales-type projects.

The amounts and terms of cooperative housing mortgages vary with the type of cooperative being financed. Mortgage loans on sales-type cooperatives are insured, however, only when they involve new construction. Each home is released from the blanket mortgage when the project has been completed and the home is sold. Each member can then take title to one of the homes and finance its purchase with a single mortgage insured by FHA.

Management type cooperatives may obtain insured loans supplemental to the mortgage financing the project. The supplemental loans may be used to finance improvements, repairs, or the purchase of community facilities. They may also be used to finance a cooperative's purchase and resale of memberships which involve an increase in equity.

Nursing homes (sec. 232)

FHA insures mortgages on proprietary nursing homes and on nursing homes sponsored by private nonprofit corporations or associations. The mortgage may cover either proposed construction or rehabilitation. A combination FHA-insured mortgage and Federal grant or loan made by the Department of Health, Education, and Welfare under the Hill-Burton Act is permitted.

The amount of a nursing home mortgage is limited to \$12.5 and 90 percent of value. On rehabilitation projects the mortgage cannot exceed 5 times the cost of new improvements. The term of a mortgage is limited to 20 years. The maximum interest rate is 6 percent and the mortgage insurance premium one-half of 1 percent.

Housing for the elderly or handicapped (sec. 231)

This program covers both nonprofit and profit-motivated rental housing projects for the elderly or the handicapped. The limits on the amounts of mortgages vary with the type of mortgagor. The interest rate maximum is $5\frac{1}{2}$ percent and the insurance premium $\frac{1}{2}$ percent.

Condominiums (sec. 234)

Under this section of the National Housing Act FHA insures mortgages financing the construction or rehabilitation of multifamily projects intended for use as condominiums. The individual units in the projects are released from the blanket mortgage, and sold to individual owners. The purchase of an individual unit may also be financed with an insured mortgage.

The blanket mortgage on a project cannot exceed \$20 million (unless the mortgagor is a public body), an amount equal to 90 percent of the replacement cost of the project, or an amount equal to a family unit limit prescribed by the law based on the number of bedrooms per dwelling unit, and whether the project is elevator or walk-up. The term of a mortgage is limited to 40 years and the interest rate maximum is $5\frac{1}{4}$ percent.

Mortgages financing the purchase of a unit in a condominium have the same limitations as those insured under the regular section 203 home mortgage insurance program.

Experimental Housing (sec. 233)

Under its experimental housing program FHA insures mortgages on home and multifamily properties that incorporate new or untried construction concepts aimed at reducing housing costs, raising living standards, and improving neighborhood design. Mortgages or improvement loans that meet the eligibility requirements for insurance under any of the FHA title II home and project mortgage insurance programs may be eligible for insurance under the experimental housing program.

Home Improvement Loans (sec. 203(k) and 220 (h) and title I)

FHA insures loans for home repair under its section 203(k), section 220(h), or title I programs.

Sections 203(k) and 220(h) loans have similar terms: 3- to 20-year amortization period, maximum amount of \$10,000 per family unit, and a 6-percent maximum interest rate plus the ½-percent FHA insurance premium. A 220(h) loan is for use in urban renewal areas only. The loan amounts for sections 203(k) or 220(h) loans may be increased up to 45 percent in high cost areas.

Title I loans may be up to \$3,500 in amount and have terms up to 60 months. The loans are made at a maximum discount of \$5 per year per \$100 up to a loan amount of \$3,500, and \$5 and \$4 per year where the loan exceeds \$3,500.

Land development and new communities (title X)

FHA insures mortgages (under its title X program) financing the purchase of raw land and the development of improved building sites or the development of new communities. This program was authorized by the Housing and Urban Development Act of 1965.

The maximum mortgage amount for any one land development undertaking is \$25 million, or 75 percent of value of the developed land, or 50 percent of land value before development and 90 percent of estimated development cost. The maximum term is 7 years, or such longer period as FHA deems reasonable in the case of a privately owned system for water or sewerage, or a new community. The interest rate can be up to 6 percent.

The development must be characterized by sound land use patterns and consistent with a comprehensive plan or planning for the area in which the land is situated. In the case of a new community, the development must make a substantial contribution to the sound and economic growth of the area in which it is to be located, in the form of (1) substantial economies in the development of improved residential sites through the use of large-scale methods; (2) adequate housing for those who will be employed in the community or the surrounding area; (3) maximum accessibility from the new residential sites to industrial or other employment centers and to commercial, recreational, and cultural facilities; and (4) maximum accessibility to any major central city in the area. Development of a new community must be approved by the local governing body or bodies of the locality or localities in which it will be located and by the Governor (except

that where local governing bodies have home rule, approval by the Governor is not required).

During fiscal year 1966, 2,486 applications for mortgage insurance were received for land development. It is estimated there will be around 10,000 applications during fiscal 1967.

Group medical practice facilities (title XI)

Title XI of the National Housing Act (added to the act in 1966) authorizes FHA insurance of mortgages on group practice facilities to be operated by associations of licensed dentists, doctors, optometrists, or osteopaths engaged in the coordinated practice of their professions, where uninsured financing is not available for the same purposes on comparable terms.

The amount of an insured mortgage is limited to \$5 million, or 90 percent of the value of the property on completion, including equipment. The term can be up to 25 years and the maximum interest rate is 6 percent.

TABLE E-1.—*Mortgages and loans insured by FHA, 1934-66*
[Dollar amounts in thousands]

Year	Total amount, all programs 1	Home mortgage programs 2		Project mortgage programs 3		Property improvement loans 4		Manufactured housing loans 5	
		Number	Amount	Units	Amount	Number	Net proceeds	Number	Amount
1934	\$27,406	23,397	\$93,882	738	\$2,355	72,658	\$27,406		
1935	297,495	77,231	308,945	624	10,483	635,747	201,253		
1936	582,581	102,076	424,373	3,023	10,483	617,697	221,535		
1937	489,200	115,124	485,812	11,930	47,638	124,758	54,344		
1938	671,593	164,530	694,764	13,462	51,851	376,480	138,143		
1939	925,262	177,400	762,084	3,559	12,949	502,308	178,647		
1940	991,174	210,310	910,770	3,741	13,565	653,841	216,142		
1941	1,152,342	223,562	973,271	5,842	21,215	680,104	228,007		
1942	1,120,839	166,402	763,097	20,179	84,622	427,534	126,354		
1943	983,986	146,974	707,363	12,430	56,096	307,826	86,267		
1944	877,472	96,776	474,245	4,058	19,817	389,615	114,013		
1945	684,985	80,872	421,949	2,232	13,175	501,441	170,923		
1946	755,778	141,364	894,675	46,604	359,944	799,304	320,654		
1947	1,788,204	300,034	2,116,043	79,184	608,711	1,247,613	533,645		
1948	3,340,865	305,705	2,209,842	133,185	1,021,231	1,357,386	614,239		
1949	3,826,283	342,582	2,492,367	154,597	1,156,981	1,246,254	593,744		
1950	4,343,378	252,642	1,928,433	74,207	583,774	1,437,764	693,761		
1951	3,219,836	234,426	1,942,307	39,839	321,911	1,495,741	707,070		
1952	3,112,782	261,541	2,288,626	30,701	259,194	2,244,227	848,327		
1953	3,882,328	214,237	1,942,266	28,257	234,022	2,244,227	1,334,287		
1954	3,067,250	310,870	3,084,767	9,431	76,489	1,024,698	890,606		
1955	3,806,937	248,121	2,638,230	11,177	130,247	1,013,086	645,645		
1956	3,716,980	198,429	2,251,064	43,409	597,348	1,111,962	691,992		
1957	6,328,597	381,893	4,551,483	64,953	908,671	1,038,315	898,568		
1958	7,740,742	495,172	6,069,418	43,976	674,882	1,096,635	898,443		
1959	6,506,413	366,213	4,600,506	49,101	723,501	1,011,858	996,642		
1960	6,546,145	368,561	4,765,216	58,523	928,969	1,855,582	982,405		
1961	6,546,145	395,808	5,270,839	64,134	1,087,132	798,623	854,859		
1962	7,192,431	412,779	5,569,103	53,344	854,346	736,309	834,460		
1963	7,227,158	490,045	6,573,219	56,036	898,807	565,065	803,709		
1964	8,134,547	537,851	7,464,588	38,346	598,130	585,065	662,521		
1965	8,696,967	421,756	6,095,317	33,930	577,095	482,002	634,248		
1966	7,313,549						641,137		
Total	112,494,033	8,264,673	81,768,866	1,194,702	12,935,852	28,308,494	17,784,000	756	5,316

mortgage provisions) and sec. 221 (project mortgage provisions), Aug. 2, 1954; sec. 803, armed services housing, Aug. 11, 1955; sec. 231, Sept. 23, 1959; sec. 232, Sept. 23, 1959 amount only; sec. 221 (below market interest rate), sec. 233 (project mortgage provisions), and sec. 810 (project mortgage provisions), June 30, 1961; sec. 234 (project mortgage provisions), Sept. 2, 1964; and title X, Aug. 10, 1965. Also includes mobile home court mortgages under sec. 207, enacted Aug. 11, 1955, amount only and supplemental loans under sec. 213, enacted June 30, 1961.

⁴ Sec. 2 (classes 1 and 2), enacted June 27, 1984. Data are based on loans tabulated in Washington. The increase in 1953 loans over 1952 loans insured is due in part to authorization controls which resulted in a tabulation backlog of approximately \$200,000,000 as of Dec. 31, 1952. See text of 1953 FHA annual report, pages 126-128 for detailed explanation.

⁵ Sec. 609, enacted June 30, 1947.

¹ Throughout this report, component parts may not add to the indicated totals because of negative adjustments or rounding of numbers.

² Includes the following sections listed in order of enactment date: Sec. 203, June 27, 1934; sec. 2 (class 3), Feb. 3, 1938; sec. 603, Mar. 28, 1941; sec. 608-610, Aug. 5, 1947; sec. 8, sec. 213 (individual home mortgage provisions), and sec. 611 (individual home mortgage provisions), Apr. 20, 1950; sec. 903, Sept. 1, 1951; sec. 220 (individual home mortgage provisions), Apr. 20, 1950; sec. 223 (individual home mortgage provisions), and sec. 225, Aug. 24, 1954; sec. 804, June 13, 1955; sec. 233 (individual home mortgage provisions), and sec. 234 (individual home mortgage provisions), June 30, 1961. Also includes property improvement loans under sec. 203(f) and sec. 220(h), enacted June 30, 1961.

³ Includes the following sections listed in order of enactment date: Sec. 207, June 27, 1934; sec. 210, Feb. 3, 1938; sec. 608, May 26, 1942; sec. 608-610, Aug. 5, 1947; sec. 611 (project mortgage provisions), Aug. 10, 1948; sec. 803, military housing, Aug. 8, 1949; sec. 213 (project mortgage provisions), Apr. 20, 1950; sec. 908, Sept. 1, 1951; sec. 220 (project

TABLE E-2.—*FHA insurance written by title and section, 1965, 1966, and 1964-66*
 (Dollar amounts in thousands)

Title and section	1965				1966				1964-66			
	Number	Units	Amount		Number	Units	Amount		Number	Units	Amount	
Total.....	1,040,682	1,592,399	\$8,696,967		904,094	1,470,160	\$7,313,549		36,587,623	19,763,486	\$12,494,033	
Title I.....	502,480	(2)	634,248		482,002	(2)	641,137		28,392,954	(2)	18,114,870	
Sec. 2: Improvement loans	502,480	(2)	634,248		482,002	(2)	641,137		28,308,494	(2)	17,784,000	
Sec. 2: Home mortgages.....									46,115	46,115	126,611	
Sec. 8: Home mortgages.....									38,345	38,345	204,260	
Title II.....	535,824	1,580,472	8,014,404		420,755	1,408,401	6,642,942		7,486,355	18,216,170	83,824,918	
Sec. 203.....	457,702	473,495	6,522,424		308,923	382,914	5,443,519		7,038,403	7,264,945	71,709,622	
Home mortgages.....	(457,373)	(473,160)	(6,520,516)		(308,687)	(382,672)	(5,442,024)		(7,036,200)	(7,262,396)	(71,697,036)	
Home improvement loans.....	51	(335)	(1,907)		36	(242)	(1,495)		1,905	(2,249)	(12,586)	
Sec. 207.....	51	7,414	135,412		36	3,912	77,296		1,905	230,311	2,812,688	
Project mortgages.....	(48)	(7,414)	(134,086)		(35)	(3,912)	(77,212)		(1,886)	(230,311)	(2,806,963)	
Mobile home courts.....	(3)	(393)	(727)		(1)	(50)	(84)		(19)	(3,567)	(5,726)	
Sec. 213.....	359	7,204	88,257		262	5,539	88,067		35,302	145,976	1,856,114	
Project mortgages.....	(48)	(6,893)	(81,091)		(48)	(5,325)	(82,911)		(1,951)	(112,625)	(1,439,277)	
Sales-type projects.....	(16)	(276)	(6,241)		(22)	(197)	(4,573)		(1,405)	(34,411)	(433,400)	
Management-type projects.....	(28)	(5,221)	(73,901)		(22)	(4,012)	(77,508)		(532)	(73,914)	(1,002,084)	
Management—supplemental loans.....	(4)	(1,396)	(949)		(4)	(1,116)	(829)		(14)	(4,300)	(3,792)	
Home mortgages.....	(311)	(3,111)	(7,166)		(214)	(214)	(5,156)		(33,351)	(33,351)	(416,837)	
Sec. 220.....	695	3,840	74,106		545	5,848	118,705		4,796	50,769	1,004,020	
Project mortgages.....	(20)	(3,026)	(64,274)		(33)	(5,054)	(110,432)		(259)	(54,358)	(943,837)	
Home mortgages.....	(674)	(813)	(9,828)		(512)	(794)	(8,273)		(4,562)	(5,405)	(60,657)	
Home improvement loans.....	(1)	(1)	(8)						(5)	(6)	(26)	
Sec. 221.....	55,450	70,628	764,551		35,906	52,438	599,838		215,849	286,378	3,047,718	
Project mortgages.....	(123)	(15,033)	(195,031)		(142)	(16,476)	(220,059)		(540)	(69,778)	(842,050)	
Market rate interest.....	(26)	(3,049)	(38,845)		(26)	(3,568)	(49,085)		(141)	(17,496)	(190,820)	
Below market rate interest.....	(97)	(11,984)	(156,186)		(116)	(12,908)	(170,974)		(399)	(52,282)	(651,230)	
Home mortgages.....	(55,327)	(55,565)	(569,520)		(35,764)	(35,962)	(379,779)		(215,309)	(216,600)	(2,205,658)	
Sec. 222: Open-end advances.....	20,843	20,843	303,396		14,832	14,832	231,793		188,401	188,401	2,631,205	
Sec. 231: Project mortgages.....	(3)	(3)	7		(4)	(4)	11		(77)	163	468,068	
Sec. 232: Project mortgages.....	29	4,603	61,588		9	1,724	26,243		233	37,817	468,068	
Sec. 233.....	69	(6,299)	44,436		56	(5,806)	41,439		430	(38,965)	254,836	
Project mortgages.....	153	172	2,280		127	846	10,218		308	1,046	12,781	
Home mortgages.....	(1)	(20)	(135)		(6)	(726)	(8,465)		(7)	(745)	(8,000)	
Sec. 234.....	473	1,273	17,947		59	(121)	1,753		(301)	(4,182)	(4,182)	
Project mortgages.....	(7)	(807)	(9,895)		(3)	(292)	5,813		738	1,827	27,703	
Home mortgages.....	(466)	(466)	(8,052)		(56)	(56)	(4,747)		(728)	(14,042)	(13,061)	

Title VI.....							635,938	¹ 1,166,811	7,127,562
Sec. 603: Home mortgages.....							624,652	690,006	3,645,214
Sec. 608: Project mortgages.....							7,044	465,674	3,440,017
Sec. 609: Manufactured-housing loans.....							756	(²)	5,316
Sec. 610.....							3,386	9,072	24,468
Sec. 603-610: Home mortgages.....							(3,363)	(5,157)	(16,109)
Sec. 608-610: Project mortgages.....							(23)	(3,915)	(8,360)
Sec. 611.....							100	2,069	12,546
Project mortgages.....							(25)	(1,984)	(11,991)
Home mortgages.....							(75)	(75)	(556)
Title VIII.....	2,378	2,927	48,314	1,336	1,759	29,244	15,122	221,858	2,845,761
Sec. 803: Project mortgages.....							1,166	205,443	2,601,406
Military housing.....							(274)	(84,883)	(683,143)
Armed services housing.....							(892)	(120,560)	(1,918,263)
Sec. 809: Home mortgages.....	2,375	2,377	42,047	1,334	1,337	23,968	13,937	13,947	217,426
Sec. 810: Project mortgages.....	3	550	6,267	2	422	5,277	19	2,468	26,929
Title IX.....							57,253	74,187	580,697
Sec. 903: Home mortgages.....							57,156	65,702	517,270
Sec. 908: Project mortgages.....							97	8,485	63,427
Title X.....				1	¹ (88)	226	1	¹ (88)	226
Urban land development.....				1	(88)	226	1	(88)	226

¹ Excludes title I, sec. 2 property improvement loans, sec. 207 mobile home spaces, sec. 232 nursing home beds, sec. 609, and title X lots for subdivision development.

² Not available.

NOTE: Numbers in parentheses are not added into totals.

TABLE E-3.—Volume of FHA-insured new and existing-home mortgages, by State location of property, by sections, 1966
[Dollar amounts in thousands]

State	Total new construction						Total existing construction						Sections									
	203			220			221			222			223			224			225			
	Units			Units			Units			Units			Units			Units			Units			
	Number	Amount	Units	Number	Amount	Units	Number	Amount	Units	Number	Amount	Units	Number	Amount	Units	Number	Amount	Units	Number	Amount	Units	Units
Total 1.....	104,569	104,839	81,729,356	93,884	367	6,075	3,991	121	401	317,187	331,391	345,962	288,788	242	427	29,887	10,841	56	936			
Alabama.....	2,442	2,442	37,100	2,012		155			142	5,665	5,692	75,674	4,752	2					255	185		498
Alaska.....	385	402	12,507	383		2				286	317	7,981	311	1					3	5		
Arizona.....	1,976	1,982	31,644	1,947		7				7,344	7,491	91,642	7,214	23					249		2	
Arkansas.....	1,354	1,354	19,793	1,125		7				1,310	1,318	16,032	1,222	4					1	35		
California.....	15,170	15,205	307,611	14,684	62	24			13	45,381	45,787	754,588	42,666	42	214	1			1,462	1,219	4	179
Colorado.....	1,395	1,395	23,786	1,351		3				3,222	3,231	46,649	3,108						3	120		
Connecticut.....	2,009	2,000	3,332	1,921		8				2,692	3,098	41,836	2,952						15	7		
Delaware.....	882	841	13,676	763		8				1,714	1,732	22,060	1,480						219	33		
District of Columbia.....												6,793	372						39			
Florida.....	6,378	6,385	93,882	4,709		1,232			25	18,596	18,804	229,387	15,705	6					1,574	1,479	1	39
Georgia.....	2,905	2,906	45,400	2,667		87				6,675	6,697	90,435	6,229	1					1	135		
Hawaii.....	1,050	1,050	23,679	867		50				744	745	15,542	606	1					138			
Idaho.....	375	377	6,256	367		8			2	1,318	1,336	17,541	1,304						5	27		
Illinois.....	2,354	2,359	39,951	2,136		5				8,534	9,396	123,793	7,938						20	133		
Indiana.....	2,200	2,200	32,650	1,860	61	244				6,290	6,418	76,752	6,149	3					19	186		
Iowa.....	1,002	1,002	16,341	1,980	4	11				1,872	1,875	24,711	1,803						49	23		
Kansas.....	1,631	1,634	22,346	1,119	8	14				2,901	2,913	35,479	2,640						192	80		
Kentucky.....	1,631	1,634	22,346	1,229		375				2,641	2,655	33,398	2,530	1					88	37		
Louisiana.....	2,126	2,126	35,444	1,816		217			45	4,392	4,419	59,376	4,055	7					17	273		67
Maine.....	94	94	1,395	82		12				1,655	1,869	19,160	1,690						4	105		
Maryland.....	842	942	15,219	884		1				4,993	5,037	74,739	4,416						13	233		
Massachusetts.....	344	346	5,575	320		1				4,900	5,037	117,486	9,470	2					280	270		
Michigan.....	5,174	5,175	78,763	4,329	35	784				22,067	23,639	280,306	18,288	4					3	245	4	
Minnesota.....	1,080	1,060	18,808	1,056						5,681	5,789	85,012	5,556						5	168		
Mississippi.....	2,014	2,021	29,232	1,749					64	2,016	2,028	33,155	1,820	5					4	85		43
Missouri.....	1,713	1,714	27,320	1,675	4	20				1,211	1,233	77,212	5,431						7	10		
Montana.....	262	262	4,457	251		5				5,842	6,033	77,212	5,431						678	38		
Nebraska.....	710	710	12,053	636		2				1,938	1,953	25,126	1,815	1					7	4		
Nevada.....	400	402	7,037	293		103				1,393	1,407	23,248	1,359						4	134		
New Hampshire.....	291	291	4,151	271		11				1,094	1,217	13,871	1,163						1	47		

New Jersey.....	2, 107	2, 107	33, 837	1, 870	157	80	10, 228	11, 342	158, 140	9, 874	8	1, 253	207	107
New Mexico.....	562	567	10, 004	435	1	2	3, 042	3, 095	34, 479	2, 816	8	85	79	
New York.....	1, 547	1, 579	24, 129	1, 385	33	155	17, 796	21, 274	270, 659	20, 339	78	9	681	167
North Carolina.....	1, 597	1, 597	24, 161	1, 472	92	33	3, 325	3, 341	43, 623	3, 173			54	114
North Dakota.....	54	57	963	51	6		477	485	6, 559	478				7
Ohio.....	3, 260	3, 260	52, 236	3, 034	1	79	12, 854	13, 281	173, 260	12, 505	2	16	576	182
Oklahoma.....	2, 423	2, 429	34, 696	1, 987	340	102	6, 672	6, 707	78, 363	5, 650	1		661	395
Oregon.....	1, 588	1, 623	24, 265	1, 577	24	22	4, 216	4, 253	54, 215	3, 484	6		725	38
Pennsylvania.....	1, 667	1, 674	24, 943	1, 443	123	95	15, 365	15, 667	173, 021	9, 728	3	26	5, 800	110
Rhode Island.....	49	49	788	24		25	2, 008	2, 492	26, 434	2, 237			255	
South Carolina.....	2, 615	2, 623	40, 039	2, 110	51	462	4, 131	4, 204	50, 669	3, 692			65	447
South Dakota.....	95	95	1, 391	91	2	2	557	566	6, 845	478			57	31
Tennessee.....	2, 933	2, 951	45, 567	2, 775	69	107	5, 418	5, 486	65, 607	4, 661			681	143
Texas.....	8, 187	8, 187	123, 892	7, 259	3	618	22, 244	22, 435	253, 932	19, 140	3	1, 925	1, 867	
Utah.....	824	831	13, 468	809	7	15	1, 729	1, 758	25, 454	1, 720	1		5	32
Vermont.....	21	30	392	30			512	567	6, 498	555	3		1	8
Virginia.....	2, 988	2, 989	52, 176	2, 462	36	491	6, 683	6, 755	103, 428	5, 462		16	105	1, 170
Washington.....	3, 410	3, 420	60, 077	2, 966	342	112	16, 422	16, 681	227, 624	11, 606	6		4, 782	287
West Virginia.....	181	181	2, 998	176	2	3	895	912	12, 949	896	2		3	11
Wisconsin.....	561	565	9, 198	561	2	2	2, 581	2, 959	33, 344	2, 906	1		34	18
Wyoming.....	111	111	2, 003	109		2	684	697	10, 248	690				7
Guam.....	133	133	1, 951	31	93	9	16	19	254	16			2	1
Puerto Rico.....	10, 647	10, 673	173, 060	10, 463	2	43	1, 633	1, 684	25, 033	1, 622	15			47
Virgin Islands.....	136	136	2, 128	53	83		16	21	369	18			3	

¹ Includes sec. 225 open-end advances of \$11,150 not shown separately; and adjustments not distributed by States.

TABLE E-4.—*Multifamily housing mortgages insured by FHA, 1935-66*

[Dollar amounts in thousands]

Year	Grand total		New construction										Sec. 220	
			Total		Sec. 207				Sec. 213					
					Rental projects		Mobile home courts		Sales		Management			
	Units	Amount	Units	Amount	Units	Amount	Spaces	Amount	Units	Amount	Units	Amount	Units	Amount
1935-39	29,777	\$114,429	29,777	\$114,429	29,777	\$114,429								
1940-44	45,751	188,446	41,890	174,187	7,946	28,752								
1945-49	265,213	2,022,878	260,592	2,008,452	1,054	8,519								
1950-54	327,601	2,555,582	325,607	2,547,351	32,064	239,876								
1955	9,431	76,489	8,639	73,347	4,316	35,916			11,474	\$109,275	20,379	\$189,334		
1956	11,177	130,247	10,933	129,585	528	5,070			636	4,855	909	8,999		
1957	43,409	597,347	43,188	596,517	4,042	40,335	(200)	\$200	1,254	16,419	1,719	19,655	1,051	\$9,375
1958	64,953	908,671	64,851	908,208	11,266	135,155			5,889	76,891	2,670	33,415	5,151	59,929
1959	43,970	674,682	43,632	673,385	13,742	185,882			4,680	61,885	2,621	35,914	2,660	31,579
1960	49,101	723,501	47,974	717,994	18,610	266,758			1,396	19,795	3,057	45,881	7,627	100,865
1961	58,523	928,069	57,506	918,524	23,028	378,673	(844)	1,257	3,378	47,249	4,209	68,051	4,467	79,116
1962	64,134	1,087,132	60,393	1,047,800	26,263	477,172	(1,063)	1,695	3,097	43,506	5,816	105,593	5,321	88,077
1963	53,344	854,346	48,361	802,587	22,181	379,367	(527)	918	933	16,123	7,819	124,490	9,092	177,537
1964	56,036	898,807	50,913	862,881	14,235	251,760	(490)	845	514	10,308	4,691	72,834	3,197	60,236
1965	38,346	598,130	32,681	550,446	6,836	128,292	(393)	727	787	16,277	7,155	109,468	6,570	151,910
1966	33,930	577,095	29,928	537,503	3,223	65,949	(50)	84	276	6,241	3,653	57,826	2,931	63,024
									197	4,573	3,506	72,256	4,716	106,188
Total	1,194,702	12,935,852	1,156,865	12,663,194	219,111	2,741,906	(3,567)	5,726	34,411	433,400	68,204	943,715	52,783	927,835

Year	New construction (continued)													
	Sec. 221				Sec. 231		Sec. 232		Sec. 234		Sec. 608		Sec. 611	
	Market rate		Below market rate		Units	Amount	Beds	Amount	Units	Amount	Units	Amount	Units	Amount
	Units	Amount	Units	Amount										
1935-39														
1940-44														
1945-49														
1950-54														
1955														
1956														
1957														
1958	2,024	\$17,282												
1959	1,535	13,166												
1960	1,063	14,307												
1961	1,086	5,530	320	\$2,347	207	\$2,067	(171)							
1962	1,197	10,413	3,182	40,096	5,177	58,200	(1,330)							
1963	1,303	13,367	6,889	79,504	8,261	105,061	(5,587)							
1964	2,205	26,646	13,906	172,249	7,459	94,854	(9,084)							
1965	2,648	34,629	11,098	147,699	4,912	65,160	(8,315)							
1966	3,165	46,103	12,766	170,381	4,405	59,619	(5,929)							
					1,724	26,243	(4,980)							
Total	16,486	181,444	48,161	612,276	35,112	441,714	(35,396)	493	8,752	463,724	3,428,047	1,984	11,991	

TABLE E-4.—Multi family housing mortgages insured by FHA, 1935-66—Continued

[Dollar amounts in thousands]

Year	New construction (continued)										Existing or refinanced construction							
	Sec. 803				Sec. 810		Sec. 908		Title X		Total		Sec. 207		Sec. 213 management			
	Military		Armed services												Cooperatives		Supplemental loans	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Lots	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
1935-39											3,861	\$14,259	3,267	\$11,444				
1940-44											4,621	14,426	1,344	5,142				
1945-49	1,540	\$12,071									1,994	8,231						
1950-54	79,536	639,868					8,379	\$62,503			792	3,143	792	3,143				
1955	2,261	18,836	420	\$3,570			106	923			244	662	208	370	36	\$292		
1956	982	8,410	5,399	70,655							221	831	221	831				
1957	564	3,957	24,872	381,791							107	463	107	463				
1958			41,700	626,392							344	1,298	334	1,232				
1959			16,068	305,730							1,127	5,507	837	2,631	216	2,210		
1960			12,680	211,381							1,017	9,545	274	1,437	108	941		
1961			14,061	227,844							3,741	39,332	753	6,135	1,473	13,205		
1962			3,646	59,946							4,983	51,750	1,721	13,586	1,003	12,062		
1963			1,714	30,793	413	\$3,949					5,123	35,927	75	987	805	8,332	1,788	\$2,013
1964					1,083	11,436					5,665	47,684	578	6,394	1,568	16,075	1,396	949
1965					550	6,267					4,002	39,592	689	11,263	506	5,253	1,116	829
1966					422	5,277			(88)	\$226								
Total	84,883	683,143	120,560	1,918,263	2,468	26,929	8,485	63,427	(88)	226	37,837	272,658	11,200	65,057	5,710	58,369	4,300	3,792

Year	Existing or refinanced construction (continued)															
	Sec. 220		Sec. 221				Sec. 231		Sec. 232		Sec. 233		Sec. 234		Secs. 608 and 608-610	
			Market rate		Below market rate											
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Beds	Amount	Units	Amount	Units	Amount	Units	Amount
1935-39																
1940-44															594	\$2,815
1945-49															3,277	9,284
1950-54															1,994	8,231
1955																
1956																
1957																
1958																
1959			10	\$65												
1960							74	\$666								
1961	52	\$304					583	6,165	(300)	\$698						
1962	250	2,083	5	53	685	\$6,417	575	6,051	(1,048)	5,388						
1963	168	1,167			1,807	18,530	284	2,880	(593)	3,533						
1964	672	6,453	191	2,060	601	4,928	991	8,621	(432)	2,533						
1965	95	1,250	401	4,216	886	8,487	198	1,969	(370)	3,169	20	\$135	523	\$5,041		
1966	338	4,244	403	2,982	142	593			(826)	5,115	725	8,465	83	849		
Total	1,575	15,501	1,010	9,376	4,121	38,955	2,705	26,353	(3,569)	20,435	745	8,600	606	5,890	5,865	20,330

NOTE.—Figures in parentheses do not add into total.

New Jersey	794	89,574	958,586	20,129		828	2,992		4,921	584	3,377
New Mexico	88	6,149	72,840	249						148	316
New York	1,596	233,656	2,735,865	86,146	(66)		31,901	4,300	13,574	1,324	2,903
North Carolina	172	25,019	210,033	3,086							572
North Dakota	47	4,002	63,469	16		69					
Ohio	443	35,774	331,332	5,129		307	678		2,136	3,410	2,902
Oklahoma	194	9,278	105,647	1,161		667				184	795
Oregon	211	10,029	114,271	1,075	(239)	52	79		639	660	314
Pennsylvania	458	34,963	361,522	5,772			2,298		4,329	209	480
Rhode Island	27	2,546	33,759	179					290	230	355
South Carolina	130	11,626	113,070	356		25					8
South Dakota	29	2,483	30,243	125							
Tennessee	203	15,144	118,303	2,582		398	48		486	328	704
Texas	608	52,756	504,752	7,306	(166)	173				792	5,322
Utah	61	2,984	38,908	709	(496)	226					
Vermont	9	193	2,051	56							
Virginia	431	52,587	402,156	12,003	(300)	25				224	883
Washington	211	16,911	185,583	1,366		20		62			220
West Virginia	19	900	5,907	188			94				
Wisconsin	232	8,102	86,603	1,725		41	104		748	448	608
Wyoming	11	711	6,626			40					
Canal Zone	4	530	8,689								
Guam	14	1,270	24,801								
Puerto Rico	83	12,870	142,092	2,168			100		827	677	1,211
Virgin Islands	1	129	2,300								129

TABLE E-5.—Volume of *FHA-insured multifamily mortgages, by State location of projects, by sections, 1935-66*—Continued

[Dollar amounts in thousands]

State	Number of units—Continued									
	Sec. 231	Sec. 232 ¹	Sec. 233	Sec. 234	Sec. 608 ²	Sec. 611	Sec. 803		Sec. 810	Sec. 908
							Military	Armed services		
Total.....	37,817	(38,965)	745	1,099	469,589	1,984	84,883	120,560	2,468	8,485
Alabama.....	80	(737)			10,295		1,005	2,384	100	38
Alaska.....					2,357				70	
Arizona.....	4,289	(300)		523	947	160	1,619	1,869	75	
Arkansas.....	139	(150)			932			2,399		
California.....	8,667	(2,141)			21,633	973	13,693	13,863	150	994
Colorado.....	1,926	(658)			1,896	50	680	1,700		264
Connecticut.....	449	(882)			3,013		450	1,490		2,083
Delaware.....	234	(216)			3,791			1,250		
District of Columbia.....	659	(199)		115	19,037					
Florida ²	4,014	(1,954)			10,669		4,168	5,111	160	
Georgia.....	48	(1,012)			19,032	195	2,150	3,199	128	200
Hawaii.....		(74)			850		2,077	5,762		
Idaho.....	32	(380)			571		500	570		55
Illinois.....	1,067	(2,045)			17,012		3,416	983	200	16
Indiana.....	212	(660)			6,065		510	930		961
Iowa.....		(203)			1,591			235		
Kansas.....	603	(370)			3,593		823	4,079		12
Kentucky.....	764	(526)			2,247		3,465	2,754		204
Louisiana.....	275	(548)			7,221	25	782	2,500	350	
Maine.....		(192)			688		1,924	1,695		
Maryland.....		(1,092)			34,707		4,794	1,668		108
Massachusetts.....	25	(451)			3,186		1,502	2,258		44
Michigan.....	188	(1,951)			7,714		661	3,913		
Minnesota.....	676	(336)			5,036			240		
Mississippi.....	331	(228)			1,852		858	1,670		
Missouri.....	944	(1,544)			9,439		120	3,943		
Montana.....	158	(320)			135		592	1,670		110
Nebraska.....	763	(616)			1,786		611	2,116		
Nevada.....	394	(214)			240		801	951	200	
New Hampshire.....		(150)			244			1,100		
New Jersey.....	621	(2,893)			51,451		1,983	3,054		462
New Mexico.....	60	(50)			277		2,395	1,563	313	
New York.....	202	(2,960)	724		86,373	556	1,642	4,011		
North Carolina.....	144	(193)			9,192		5,571	6,278		176

[illegible]

¹ Dwelling unit totals exclude mobile home spaces under sec. 207, nursing home beds under sec. 232, and lots for subdivision development under title X.

² Includes 1 title X project with 88 lots for subdivision development not shown in tabulation.

³ Includes sec. 608-610.

TABLE E-6.—*Volume of FHA-insured title I property improvement loans, by State location, 1966 and cumulative through 1966*

State	1950 reserve during the year 1966		All reserves combined through Dec. 31, 1966	
	Number	Net proceeds	Number	Net proceeds
Alabama.....	3,427	\$4,554,592	389,713	\$203,827,749
Alaska.....	383	697,071	6,290	9,365,511
Arizona.....	5,844	7,098,241	272,237	189,045,962
Arkansas.....	7,501	8,427,510	210,653	127,152,740
California.....	9,686	13,413,172	2,439,059	1,172,580,608
Colorado.....	7,660	9,580,799	287,122	187,778,950
Connecticut.....	1,375	2,515,963	209,414	121,627,563
Delaware.....	32	67,676	15,886	7,816,919
District of Columbia.....	3,927	6,494,121	154,116	106,741,760
Florida.....	18,957	23,148,945	771,820	555,686,574
Georgia.....	7,384	8,667,064	370,415	214,296,028
Hawaii.....	72	140,476	4,238	3,374,551
Idaho.....	4,612	6,877,194	173,806	129,650,543
Illinois.....	31,644	39,106,128	1,713,311	1,111,774,536
Indiana.....	15,123	18,175,263	945,394	530,850,139
Iowa.....	6,192	8,009,513	404,665	249,667,437
Kansas.....	7,871	9,643,091	329,612	201,805,947
Kentucky.....	12,855	12,289,416	403,808	225,734,116
Louisiana.....	5,488	7,472,407	297,977	192,178,273
Maine.....	1,068	1,430,451	114,625	64,755,084
Maryland.....	7,998	12,118,905	597,319	340,466,656
Massachusetts.....	11,072	18,794,064	710,964	451,655,853
Michigan.....	34,094	47,050,665	2,366,168	1,439,037,069
Minnesota.....	18,424	21,125,454	762,214	470,073,427
Mississippi.....	3,294	3,415,087	185,649	101,156,157
Missouri.....	20,431	22,838,823	846,061	474,361,118
Montana.....	2,967	4,586,226	89,683	73,419,562
Nebraska.....	5,171	5,213,962	181,286	117,734,748
Nevada.....	334	580,352	35,284	28,193,840
New Hampshire.....	1,715	2,293,607	71,737	43,009,065
New Jersey.....	8,850	16,000,793	835,558	610,245,441
New Mexico.....	1,738	2,756,508	78,447	65,352,574
New York.....	42,554	77,842,342	3,007,749	2,436,468,395
North Carolina.....	6,903	8,211,870	349,040	220,586,157
North Dakota.....	2,659	3,669,323	67,841	51,137,183
Ohio.....	40,328	45,588,758	1,806,354	1,059,010,200
Oklahoma.....	8,751	11,393,112	417,141	262,030,624
Oregon.....	7,017	9,784,402	321,452	204,484,628
Pennsylvania.....	17,057	22,490,019	1,361,410	775,964,081
Rhode Island.....	458	754,161	81,504	45,152,880
South Carolina.....	2,445	2,995,160	129,765	71,830,174
South Dakota.....	2,424	2,786,891	68,863	49,566,783
Tennessee.....	9,030	10,269,094	597,487	312,770,763
Texas.....	41,035	49,220,702	1,806,447	1,149,729,330
Utah.....	4,962	6,671,029	273,637	168,180,053
Vermont.....	279	392,239	28,711	16,363,736
Virginia.....	5,760	7,603,974	400,175	233,638,145
Washington.....	11,524	16,211,836	734,311	488,924,378
West Virginia.....	4,235	5,234,971	161,265	109,207,207
Wisconsin.....	3,048	4,478,536	319,443	180,965,048
Wyoming.....	455	574,697	24,576	17,837,079
Guam.....			449	498,928
Puerto Rico.....	3,890	10,353,988	75,504	111,040,292
Virgin Islands.....	17	44,660	131	186,507
U.S. total ¹	482,002	641,136,601	28,308,494	17,783,999,952

¹ Includes adjustments not distributed by States.

TABLE E-7.—Statutory and regulatory maximum interest rates under FHA home and project mortgage and loan insurance and other programs under the National Housing Act, as amended, June 27, 1934, to Nov. 3, 1966

HOME MORTGAGE AND LOAN PROGRAMS

Title and section	Program	Statutory maximum		Regulatory maximum	
		Date	Rate ¹	Date	Rate ¹
Title I: Sec. 8.....	Small homes, sales (expired Aug. 2, 1954)	Apr. 29, 1950	5 percent.....	Apr. 20, 1950	4¼ percent.
				May 2, 1953	4½ percent.
Title II: Sec. 203 ²	Sales housing.....	June 27, 1934	5 to 6 percent ³	Nov. 27, 1934	5 to 5½ percent. ⁴
				June 24, 1935	5 percent.
				Aug. 1, 1939	4½ percent.
				Apr. 24, 1950	4¼ percent.
				May 2, 1953	4½ percent.
				Dec. 3, 1956	5 percent.
				Aug. 5, 1957	5¼ percent.
				Sept. 23, 1959	5¾ percent.
				Feb. 2, 1961	5½ percent.
				May 29, 1961	5¼ percent.
				Feb. 7, 1966	5½ percent.
				Apr. 11, 1966	5¾ percent.
				Oct. 3, 1966	6 percent.
Sec. 203(k).....	Home improvement loans.....	June 30, 1961	6 percent.....	July 7, 1961	Do.
Sec. 213.....	Cooperative sales-type housing	Apr. 20, 1950	4 percent.....	May 2, 1950	4 percent.
		June 30, 1953	5 percent.....	July 3, 1953	4½ percent.
		Sept. 23, 1959	5¾ percent.....	Dec. 3, 1956	5 percent.
				Sept. 23, 1959	5¾ percent.
				Feb. 2, 1961	5½ percent.
				May 29, 1961	5¼ percent.
				Feb. 7, 1966	5½ percent.
				Apr. 11, 1966	5¾ percent.
Sec. 220.....	Urban renewal housing sales.....	Aug. 2, 1954	5 to 6 percent ⁵	Oct. 15, 1954	4½ percent.
				Dec. 3, 1956	5 percent.
				Aug. 5, 1957	5¼ percent.
				Sept. 23, 1959	5¾ percent.
				Feb. 2, 1961	5½ percent.
				May 29, 1961	5¼ percent.
				Feb. 7, 1966	5½ percent.
				Apr. 11, 1966	5¾ percent.
				Oct. 3, 1966	6 percent.
Sec. 220(h).....	Home improvement loans in urban renewal areas.	June 30, 1961	6 percent.....	July 7, 1961	Do.

See footnotes at end of table, p. 51.

TABLE E-7.—Statutory and regulatory maximum interest rates under *FHA home and project mortgage and loan insurance and other programs under the National Housing Act, as amended, June 27, 1934, to Nov. 3, 1966*—Continued

HOME MORTGAGE AND LOAN PROGRAMS

Title and section	Program	Statutory maximum		Regulatory maximum	
		Date	Rate ¹	Date	Rate ¹
Title II—Continued Sec. 221	Relocation housing, sales	Aug. 2, 1954	5 to 6 percent ⁵	Oct. 15, 1954 Dec. 3, 1956 Aug. 5, 1957 Sept. 23, 1959 Feb. 2, 1961 May 29, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	4½ percent. 5 percent. 5¼ percent. 5¼ percent. 5½ percent. 5¼ percent. 5½ percent. 5¼ percent. 6 percent.
	Low- and moderate-income and displaced family housing, sales.	June 30, 1961	do	July 7, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	5¼ percent. 5½ percent. 5¼ percent. 6 percent.
	Low-income, rehabilitation housing, sales	Nov. 3, 1966	3 percent	(⁶)	(⁷)
Sec. 222	Servicemen's housing, sales	Aug. 2, 1954	Same as sec. 203	Nov. 5, 1954 Dec. 3, 1956 Aug. 5, 1957 Sept. 23, 1959 Feb. 2, 1961 May 29, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	4½ percent. 5 percent. 5¼ percent. 5¼ percent. 5½ percent. 5¼ percent. 5½ percent. 5¼ percent. 6 percent.
Sec. 233	Experimental housing, sales.	June 30, 1961	do	July 7, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	5¼ percent. 5½ percent. 5¼ percent. 6 percent.
Sec. 234	Condominium ownership housing in multi-family structures.	do	do	July 27, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	5¼ percent. 5½ percent. 5¼ percent. 6 percent.
Title VI (expired Aug. 2, 1954):					
Sec. 603	Emergency housing, sales (expired Apr. 30, 1948).	Mar. 28, 1941 May 22, 1946	5 to 6 percent ⁸	Mar. 31, 1941 May 22, 1946	4½ percent. 4 percent.
Sec. 603-610 ⁹	Acquired public housing, private sales	Aug. 5, 1947	5 percent	Aug. 19, 1947 Apr. 20, 1950 May 2, 1953	Do. 4¼ percent. 4½ percent.
Sec. 611	Site-fabrication housing	Aug. 10, 1948	4 to 4½ percent ¹⁰	Aug. 23, 1948	4 percent.

Title VIII (armed services housing, sales):					
Sec. 809	Essential civilian employee housing near research and development installations.	June 13, 1956	Same as sec. 203	June 13, 1956 Dec. 3, 1956 Aug. 5, 1957 Sept. 23, 1959 Feb. 2, 1961 May 29, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966	4½ percent. 5 percent. 5¼ percent. 5¼ percent. 5½ percent. 5¼ percent. 5½ percent. 5¼ percent. 6 percent.
Sec. 810	Military and essential civilian personnel housing in impacted areas.	Sept. 23, 1959	do	Sept. 23, 1959 Feb. 2, 1961 May 29, 1961 Feb. 7, 1966 Apr. 11, 1966 Oct. 3, 1966 Nov. 5, 1961 May 2, 1953	5¼ percent. 5½ percent. 5¼ percent. 5½ percent. 5¼ percent. 6 percent. 4¼ percent. 4½ percent.
Title IX: Sec. 903	Defense housing, sales (expired Aug. 1, 1955)	Sept. 1, 1951	4½ percent		

PROJECT MORTGAGE AND LOAN PROGRAMS

Title II:					
Sec. 207	Rental housing	June 27, 1934	None prescribed	Nov. 27, 1934 Dec. 16, 1935 Nov. 1, 1937 do	None prescribed. As agreed between mortgagor and mortgagee. 4½ percent. Do. Do.
		Feb. 3, 1938 June 3, 1939	5 percent	do	Do.
			4½ percent	Mar. 1, 1940	4 percent for mortgages in excess of \$100,000; 4½ percent for mortgages of \$100,000 or less.
		Aug. 10, 1948	4 to 4½ percent ¹¹	Aug. 1, 1945 do	4 percent. Do.
		Sept. 23, 1959 Feb. 3, 1938	5¼ percent	May 2, 1953 Dec. 3, 1956	4¼ percent. ¹² 4½ percent.
Sec. 207-210	Additional rental housing (repealed June 3, 1939)	Apr. 20, 1950 June 30, 1953	5 percent	Sept. 23, 1959 Feb. 15, 1938	5¼ percent. 5 percent.
Sec. 213	Cooperative management-type housing		4 percent	May 2, 1950	4 percent.
			4½ percent	July 3, 1953	4¼ percent.
		Sept. 23, 1959	5¼ percent	Dec. 3, 1956	4½ percent.
Sec. 213(j)	Supplementary loans, cooperative management-type housing.	June 30, 1961	None prescribed	Sept. 23, 1959 July 7, 1961	5¼ percent. 6 percent.

See footnotes at end of table, p. 51.

TABLE E-7.—Statutory and regulatory maximum interest rates under *FHA home and project mortgage and loan insurance and other programs under the National Housing Act, as amended, June 27, 1934, to Nov. 3, 1966*—Continued

PROJECT MORTGAGE AND LOAN PROGRAMS—Continued

Title and section	Program	Statutory maximum		Regulatory maximum	
		Date	Rate ¹	Date	Rate ¹
Title II—Continued					
Sec. 220	Urban renewal housing, rental	Aug. 2, 1954	5 to 6 percent ⁵	Oct. 15, 1954 Dec. 3, 1956 Sept. 23, 1959 Apr. 11, 1966 Oct. 3, 1966 July 7, 1961	4¼ percent. 5 percent. 5¼ percent. 5½ percent. 6 percent. Do.
Sec. 220(h)	Project improvement loans in urban renewal areas.	June 30, 1961	6 percent		
Sec. 221	Relocation housing, rental	Aug. 2, 1954	5 to 6 percent ⁵	Oct. 15, 1954 Dec. 3, 1956 Sept. 23, 1959 Apr. 11, 1966 Oct. 3, 1966 July 7, 1961 Apr. 11, 1966 Oct. 3, 1966 July 7, 1961 July 1, 1963 July 1, 1964 July 1, 1965 Aug. 10, 1965	4¼ percent. 5 percent. 5¼ percent. 5½ percent. 6 percent. 5¼ percent. 5½ percent. 6 percent. 3½ percent. ¹⁴ 3½ percent. ¹⁴ 3½ percent. ¹⁴ 4 percent. ¹⁴ 3 percent.
	Low- and moderate-income and displaced family housing, rental: "Market rate" program	June 30, 1961	do ⁵		
	"Below market rate" program	do	Determined by Secretary of the Treasury. ¹³		
	Rent supplement, rental: "Market rate" program	Aug. 10, 1965	3 percent ⁶		
	"Below market rate" program	Aug. 10, 1965	5 to 6 percent ⁵	May 20, 1966 Oct. 3, 1966 May 20, 1966 Sept. 23, 1959 Apr. 11, 1966 Sept. 23, 1959 June 29, 1960 Feb. 2, 1961 May 29, 1961 Apr. 11, 1966 Oct. 3, 1966 July 7, 1961 Apr. 11, 1966 Oct. 3, 1966	5½ percent. 6 percent. 3 percent. ¹⁴ 5¼ percent. 5½ percent. 5¼ percent. 5¼ percent. 5½ percent. 5¼ percent. 5½ percent. 6 percent. 5¼ percent. 5½ percent. 6 percent.
Sec. 231	Housing for the elderly including rent supplement "market rate" program. ¹⁵	do. ¹⁵ Sept. 23, 1959	3 percent ⁶ 5 to 5½ percent ¹⁶		
Sec. 232	Nursing homes	do	5 to 6 percent ⁵		
Sec. 233	Experimental housing, rental	June 30, 1961	Same as sec. 207		

Title VI (expired Aug. 2, 1954): Sec. 608.....	Emergency housing, rental (expired Mar. 1, 1950).....	May 26, 1942	4½ percent.....	May 26, 1942	4 percent.
Secs. 608 to 610 ²	Acquired public housing, private rental.....	Aug. 5, 1947	.....do.....	July 7, 1953	4¼ percent.
Sec. 611.....	Site fabrication housing.....	Aug. 10, 1948	4 to 4½ percent ¹⁰	Aug. 19, 1947	4 percent.
Title VIII (armed services housing, rental): Sec. 803.....	Military housing, military personnel (Wherry).. (expired July 31, 1955).	Aug. 8, 1949	4 percent.....	May 2, 1953	4¼ percent.
	Armed services housing, military personnel (Capehart) (expired Oct. 1, 1962)	June 30, 1953	4½ percent.....	Aug. 23, 1948	4 percent.
		Aug. 11, 1955	4 percent.....		
		Apr. 1, 1958	4½ percent.....		
Sec. 810.....	Military and essential civilian personnel housing in impacted areas.	Sept. 23, 1959	Same as sec. 207.....	Aug. 8, 1949	Do.
Title IX: Sec. 908.....	Defense housing, rental (expired Aug. 1, 1955).....	Sept. 1, 1951	4 percent.....	July 3, 1953	4¼ percent.
		June 30, 1953	4½ percent.....	Aug. 15, 1955	4 percent.
Title X: Sec. 1003.....	Subdivision land development.....	Aug. 10, 1965	None prescribed.....	Apr. 1, 1958	4¼ percent.
				Mar. 2, 1959	4½ percent.
Sec. 1004.....	New communities land development.....	Nov. 3, 1966	.....do.....	Sept. 23, 1959	5¼ percent.
Title XI.....	Medical group practice facilities.....	.....do.....	5 to 6 percent ⁵	Nov. 5, 1951	4 percent.
				July 3, 1953	4¼ percent.
				Dec. 1, 1965	5¼ percent.
				Apr. 11, 1966	5½ percent.
				Oct. 3, 1966	6 percent.
				(⁷)	
				(⁷)	

¹ Maximum interest charges are on the amount of principal obligation outstanding at any time.

² Under sec. 203(b)(2)(D), by amendment of Aug. 10, 1948 (Public Law 901, 80th Cong.), which provided for insurance of mortgages not to exceed \$6,000; 90 percent of value; and terms of 30 years, on new construction for owner-occupants, the interest rate was not to exceed 4 percent and not in excess of 5 percent as necessary to meet the mortgage market. This interest rate limitation under sec. 203(b)(2)(D) was repealed by amendment of Aug. 2, 1954 (Public Law 560, 83d Cong.). The regulatory interest rates applicable to mortgages insured under this section are those shown in the table for sec. 203.

³ Not to exceed 5 percent, or not to exceed 6 percent if in certain areas or under special circumstances the mortgage market demands it, June 27, 1934 (Public Law 479, 73d Cong.). By amendment of Aug. 2, 1954 (Public Law 560, 83d Cong.), not to exceed 5 percent and not in excess of 6 percent as necessary to meet the mortgage market.

⁴ Not to exceed 5 percent for acquisition of property and not to exceed 5½ percent for (a) refunding of mortgage indebtedness against property constructed before June 27, 1934, or (b) creation of mortgage indebtedness (wherein neither acquisition, construction, nor refunding are involved) against property constructed before June 27, 1934.

⁵ Not to exceed 5 percent and not in excess of 6 percent as necessary to meet the mortgage market.

⁶ By amendment of Aug. 10, 1965 (Public Law 117, 89th Cong.) an interest ceiling of 3 percent (or the rate derived from the formula in footnote 11 above, if lower) was placed on mortgages under sec. 221(d)(3) "below market" interest rate program.

⁷ To be prescribed.

⁸ Not to exceed 5 percent or not to exceed 6 percent if in certain areas or under special circumstances the mortgage market demands it.

⁹ To finance the private sale of publicly owned housing.

¹⁰ Not to exceed 4 percent and not in excess of 4½ percent if the mortgage market demands it.

¹¹ Not to exceed 4½ percent for regular projects and not to exceed 4 percent for nonprofit cooperatives or housing projects for lower income families.

¹² By amendment of Apr. 20, 1950 (Public Law 475, 81st Cong.) the provisions for nonprofit cooperatives or housing projects for lower income families were repealed under sec. 207 and the applicable interest rate for regular project mortgages continued at 4 percent until May 2, 1953.

¹³ Not less than the annual rate determined from time to time by the Secretary of the Treasury at the request of the Commissioner by estimating the average market yield to maturity on all outstanding marketable obligations of the United States and by adjusting such yields to the nearest ¼ percent.

¹⁴ The maximum interest rate is the "market" rate up to and including the date of final endorsement when the rate is lowered to the "below market" rate.

¹⁵ For a limited number of rent supplement contracts. Direct loan housing under sec. 202 of Housing Act of 1959 (Public Law 372, 86th Cong.) is also eligible for a limited number of rent supplement contracts by amendment of Aug. 10, 1965 (Public Law 117, 89th Cong.) which provides an interest ceiling of 3 percent (or the rate derived from the sec. 202 formula if lower).

¹⁶ Not to exceed 5 percent or not to exceed 5½ percent as necessary to meet the mortgage market.

TABLE E-8.—*Debt service¹ per \$1,000 of original mortgage amount at selected maturities and interest rates*

[In percent]

Maturity term (years)	Interest rates									
	2	3	3½	4	4½	5	5¼	5½	5¾	6
10.....	\$9.21	\$9.66	\$9.89	\$10.13	\$10.37	\$10.61	\$10.73	\$10.86	\$10.98	\$11.11
15.....	6.44	6.91	7.15	7.40	7.65	7.91	8.04	8.18	8.31	8.44
20.....	5.06	5.55	5.80	6.06	6.33	6.60	6.74	6.88	7.03	7.17
25.....	4.24	4.75	5.01	5.28	5.56	5.85	6.00	6.15	6.30	6.45
30.....	3.70	4.22	4.50	4.78	5.07	5.37	5.53	5.68	5.84	6.00
35.....	3.32	3.85	4.14	4.43	4.74	5.05	5.21	5.38	5.54	5.71
40.....	3.03	3.58	3.88	4.18	4.50	4.83	4.99	5.16	5.33	5.51
50.....	2.64	3.22	3.54	3.86	4.20	4.55	4.72	4.90	5.09	5.27
60.....	2.39	3.00	3.33	3.67	4.03	4.39	4.58	4.77	4.96	5.15

¹ Interest and principal payments only.

TABLE E-9.—Characteristics of 1-family home transactions, sec. 203, for selected years

Characteristics	1966	1965	1964	1963	1962	1961	1960	1959	1958	1956	1955	1954	1952	1950
NEW HOMES														
Typical 1-family characteristics:														
Median:														
Amount of mortgage.....	\$16,140	\$15,574	\$15,118	\$14,811	\$14,195	\$13,864	\$13,569	\$13,293	\$12,697	\$11,010	\$10,034	\$8,862	\$8,273	\$7,101
FHA estimated value.....	\$17,163	\$16,561	\$16,063	\$15,789	\$15,151	\$14,918	\$14,697	\$14,329	\$14,207	\$13,203	\$11,742	\$10,678	\$10,022	\$8,286
Loan/value ratio.....percent..	95.0	94.3	94.5	94.5	94.4	94.0	93.5	93.5	91.5	86.6	88.7	85.3	83.7	88.0
Calculated area.....square feet ¹ ..	1,161	1,167	1,147	1,119	1,099	1,088	1,091	1,095	1,092	1,064	1,022	961	923	838
Annual effective income.....	\$8,453	\$7,777	\$7,572	\$7,546	\$7,289	\$7,328	\$7,168	\$6,912	\$6,803	\$6,054	\$5,484	\$5,139	\$4,811	\$3,861
Total mortgage payment.....	\$122.41	\$114.26	\$111.49	\$108.94	\$105.20	\$106.60	\$103.81	\$98.08	\$96.10	\$81.63	\$74.14	\$68.62	\$64.16	\$54.31
Monthly housing expense.....	\$155.08	\$144.32	\$139.92	\$136.52	\$131.92	\$132.46	\$128.98	\$123.21	\$120.87	\$104.48	\$95.70	\$88.91	\$83.16	\$75.41
1-family transactions:														
Average:														
Term of mortgage.....years..	30.3	31.7	31.4	31.0	30.3	29.5	29.2	28.8	27.3	25.5	25.6	22.9	21.7	24.1
Calculated area.....square feet..	1,262	1,228	1,206	1,182	1,162	1,141	1,142	1,140	1,138	1,104	1,049	990	968	894
Number of rooms.....	5.9	5.7	5.7	5.6	5.6	5.5	5.5	5.4	5.4	5.2	5.1	4.9	4.8	4.6
Number of bedrooms.....	3.2	3.2	3.1	3.1	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2.7	2.6	(²)
Percent:														
With basement.....	27.7	25.5	29.8	28.2	29.5	31.3	33.1	33.8	(²)	(²)	(²)	(²)	(²)	(²)
With garage.....	57.4	55.8	57.3	54.9	61.8	53.2	53.2	54.9	(²)	(²)	(²)	(²)	(²)	(²)
With carport.....	26.7	26.5	22.6	24.4	16.7	21.8	20.8	15.0	72.7	69.8	66.6	53.4	48.7	(²)
With more than 1 bath.....	68.0	65.8	61.5	59.9	58.0	54.3	52.5	50.7	(²)	(²)	(²)	(²)	(²)	(²)
With 1 story.....	81.6	84.2	85.5	88.3	88.2	89.2	89.6	90.8	(²)	(²)	(²)	(²)	(²)	(²)
Owner occupant transactions:														
Average:														
Monthly family income.....	\$813.47	\$772.76	\$750.27	\$729.30	\$698.50	\$701.83	\$687.67	\$660.49	(²)	(²)	(²)	(²)	(²)	(²)
Monthly total effective income.....	\$749.36	\$696.15	\$676.66	\$666.50	\$641.24	\$645.02	\$632.53	\$610.59	\$601.41	\$545.09	\$497.45	\$469.41	\$429.98	\$351.08
Effective income after tax.....	\$674.33	\$629.05	\$601.71	\$586.68	\$567.50	\$578.88	\$562.66	\$538.10	(²)	(²)	(²)	(²)	(²)	(²)
Age of mortgage.....years..	32.9	33.0	33.2	33.4	33.7	33.5	33.6	33.8	(²)	(²)	(²)	(²)	(²)	(²)
Real estate taxes.....	\$21.25	\$19.64	\$19.26	\$18.30	\$17.13	\$16.63	\$15.83	\$15.19	\$15.06	\$13.66	\$12.00	\$10.86	\$10.04	\$8.7
Total mortgage payment.....	\$126.41	\$117.10	\$113.45	\$110.75	\$106.39	\$107.74	\$104.90	\$99.53	\$97.48	\$83.00	\$76.08	\$71.36	\$64.63	\$55.38
Maintenance and repair.....	\$9.66	\$8.69	\$7.87	\$7.46	\$7.03	\$6.92	\$7.13	\$7.29	(²)	(²)	(²)	(²)	(²)	(²)
Heating and utilities.....	\$23.67	\$21.75	\$20.81	\$20.10	\$20.07	\$19.46	\$18.78	\$18.18	(²)	(²)	(²)	(²)	(²)	(²)
Prospective housing expense.....	\$159.74	\$147.54	\$142.13	\$138.31	\$133.48	\$134.12	\$130.82	\$125.00	\$122.67	\$106.27	\$98.02	\$91.77	\$84.35	\$75.86
Other recurring charges.....	\$94.30	\$82.91	\$78.67	\$72.27	\$66.27	\$63.06	\$57.46	\$52.83	(²)	(²)	(²)	(²)	(²)	(²)
Total fixed obligations.....	\$254.04	\$230.45	\$220.80	\$210.58	\$199.75	\$197.18	\$188.28	\$177.83	(²)	(²)	(²)	(²)	(²)	(²)
Heating and utilities.....	\$23.67	\$21.75	\$20.81	\$20.10	\$20.07	\$19.46	\$18.78	\$18.18	(²)	(²)	(²)	(²)	(²)	(²)

See footnotes at end of table, p. 55.

TABLE E-9.—Characteristics of 1-family home transactions, sec. 203, for selected years—Continued

Characteristics	1966	1965	1964	1963	1962	1961	1960	1959	1958	1956	1955	1954	1952	1950
NEW HOMES—Continued														
Purchase transactions:														
Average:														
Total acquisition cost	\$18,002	\$17,201	\$16,564	\$16,213	\$15,485	\$15,184	\$14,939	\$14,727	\$14,596	\$13,752	\$12,367	\$11,185	\$11,294	(2)
Sale price	\$17,605	\$16,825	\$16,216	\$15,878	\$15,169	\$14,894	\$14,662	\$14,448	\$14,283	\$13,468	\$12,113	\$10,985	\$11,077	(2)
Incidental cost	\$397	\$376	\$349	\$329	\$314	\$301	\$289	\$281	\$313	\$284	\$254	\$200	\$217	(2)
FHA estimated value	\$17,984	\$17,176	\$16,522	\$16,189	\$15,460	\$15,125	\$14,855	\$14,605	\$14,326	\$13,334	\$12,008	\$10,847	\$10,184	\$8,594
Replacement cost of property	\$18,338	\$17,759	\$17,193	\$16,843	\$16,090	\$15,670	\$15,358	\$15,115	\$14,921	\$13,798	\$12,510	\$11,482	\$10,607	\$8,859
Amount of mortgage	\$16,690	\$15,929	\$15,362	\$15,028	\$14,352	\$13,977	\$13,611	\$13,333	\$12,759	\$11,164	\$10,287	\$9,038	\$8,227	\$7,307
Market price of site	\$3,627	\$3,442	\$3,130	\$2,978	\$2,725	\$2,599	\$2,477	\$2,372	\$2,223	\$1,887	\$1,626	\$1,456	\$1,227	\$1,035
Annual effective income	\$9,029	\$8,349	\$8,108	\$7,991	\$7,705	\$7,728	\$7,584	\$7,318	\$7,230	\$6,542	\$5,975	\$5,600	\$5,231	\$4,213
Mortgagor's investment	\$1,312	\$1,272	\$1,185	\$1,133	\$1,207	\$1,328	\$1,394	\$1,837	\$2,588	\$2,080	\$2,147	\$3,067	(2)	(2)
Site/FHA value	percent	20.2	20.0	18.9	18.4	17.6	17.2	16.7	16.2	15.5	14.2	13.5	13.4	12.0
Investment/acquisition cost	do	7.3	7.4	7.3	7.3	7.3	7.9	8.9	9.5	12.6	18.8	16.8	19.2	27.2
Investment/effective income	do	14.5	15.2	14.8	14.8	14.7	15.6	17.5	19.0	25.4	39.6	34.8	38.3	58.6
Mortgage/acquisition cost	do	92.7	92.6	92.7	92.7	92.1	91.1	90.5	87.4	81.2	83.2	80.8	72.8	(2)
Mortgage/FHA value	do	92.8	92.7	93.0	92.8	92.4	91.6	91.3	89.1	83.7	85.7	83.3	80.8	85.0
Cost less site per square foot	do	\$11.66	\$11.66	\$11.66	\$11.73	\$11.50	\$11.46	\$11.28	\$11.18	\$10.79	\$10.38	\$10.13	\$9.69	\$8.75
EXISTING HOMES														
Typical 1-family characteristics:														
Median:														
Amount of mortgage	\$14,322	\$14,232	\$13,725	\$13,406	\$13,100	\$12,469	\$11,978	\$11,755	\$11,325	\$10,013	\$9,603	\$9,030	\$8,047	\$6,801
FHA estimated value	\$15,148	\$15,128	\$14,614	\$14,342	\$14,082	\$13,474	\$13,043	\$12,914	\$12,778	\$12,261	\$11,555	\$11,549	\$10,289	\$8,865
Loan/value ratio	percent	95.2	94.4	94.8	94.6	93.6	92.6	92.0	90.2	82.9	85.0	78.5	77.9	77.8
Calculated area	square feet	1,086	1,131	1,118	1,106	1,099	1,077	1,057	1,059	1,053	1,060	1,030	992	1,006
Annual effective income	\$7,964	\$7,580	\$7,325	\$7,295	\$7,135	\$6,971	\$6,784	\$6,575	\$6,502	\$6,033	\$5,669	\$5,696	\$4,938	\$4,274
Total mortgage payment	\$114.16	\$110.77	\$106.33	\$103.77	\$100.90	\$98.48	\$96.50	\$91.66	\$90.30	\$78.62	\$74.57	\$74.34	\$65.08	\$56.65
Monthly housing expense	\$145.72	\$140.90	\$134.91	\$130.87	\$127.39	\$124.39	\$121.41	\$116.26	\$115.31	\$102.00	\$97.34	\$97.41	\$86.63	\$78.99
1-family transactions:														
Average:														
Term of mortgage	years	28.4	28.6	28.4	27.9	27.4	26.7	25.8	25.1	24.2	22.5	22.7	20.1	19.7
Calculated area	square feet	1,185	1,181	1,166	1,150	1,145	1,126	1,105	1,105	1,117	1,096	1,104	1,060	1,100
Number of rooms		5.7	5.6	5.5	5.4	5.5	5.4	5.4	5.4	5.3	5.2	5.2	5.1	5.2
Number of bedrooms		2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	(2)
Percent:														
With basement		44.8	39.1	39.8	39.0	40.8	44.7	47.6	44.8	(2)	(2)	(2)	(2)	(2)
With garage		64.4	65.3	64.4	64.3	66.4	63.5	61.9	66.2	74.9	81.1	79.9	79.6	70.7
With carport		13.7	13.2	12.6	12.2	9.1	10.2	9.5	7.8	(2)	(2)	(2)	(2)	(2)
With more than 1 bath		38.8	37.5	35.5	32.6	31.7	27.5	23.5	24.3	(2)	(2)	(2)	(2)	(2)
With 1 story		74.8	80.3	80.7	80.4	79.6	77.8	75.8	77.9	(2)	(2)	(2)	(2)	(2)

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Owner occupant transactions:

Average:

Monthly family income.....	\$781.75	\$764.33	\$736.11	\$715.56	\$697.67	\$679.33	\$661.17	\$644.90	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Monthly total effective income.....	\$709.09	\$679.38	\$656.11	\$648.17	\$635.76	\$621.45	\$604.87	\$592.22	\$581.24	\$548.61	\$518.55	\$520.42	\$452.09	\$403.06	(2)
Effective income after tax.....	\$638.26	\$612.65	\$586.13	\$569.44	\$560.20	\$555.54	\$537.93	\$523.06	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Age of mortgagor..... years.....	33.0	33.4	33.6	34.1	34.5	34.2	34.1	34.8	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Real estate taxes.....	\$22.53	\$21.70	\$20.16	\$19.26	\$18.00	\$16.60	\$15.55	\$14.72	\$14.59	\$13.49	\$12.12	\$11.68	\$9.86	\$9.30	(2)
Total mortgage payment.....	\$116.29	\$112.02	\$107.45	\$105.13	\$102.73	\$100.73	\$98.69	\$94.18	\$93.07	\$81.24	\$77.15	\$77.10	\$65.65	\$58.94	(2)
Maintenance and repair.....	\$8.98	\$8.59	\$8.03	\$7.72	\$7.50	\$7.22	\$7.17	\$7.46	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Heating and utilities.....	\$23.43	\$22.46	\$21.17	\$20.15	\$19.76	\$19.40	\$18.73	\$17.67	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Prospective housing expense.....	\$148.70	\$143.07	\$136.64	\$133.00	\$129.99	\$127.35	\$124.60	\$119.31	\$118.47	\$105.16	\$100.58	\$100.71	\$87.56	\$81.62	(2)
Other recurring charges.....	\$94.80	\$84.72	\$80.36	\$73.71	\$66.67	\$62.11	\$56.03	\$52.83	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total fixed obligations.....	\$243.50	\$227.79	\$217.00	\$206.71	\$196.66	\$189.46	\$180.63	\$172.14	(2)	(2)	(2)	(2)	(2)	(2)	(2)

Purchase transactions:

Average:

Total acquisition cost.....	\$15,501	\$15,437	\$14,909	\$14,684	\$14,507	\$13,937	\$13,579	\$13,560	\$13,446	\$13,274	\$12,558	\$12,578	\$11,689	(2)	(2)
Sale price.....	\$15,139	\$15,037	\$14,540	\$14,346	\$14,184	\$13,630	\$13,284	\$13,278	\$13,133	\$12,991	\$12,281	\$12,344	\$11,484	(2)	(2)
Incidental cost.....	\$337	\$330	\$309	\$294	\$292	\$283	\$277	\$261	\$313	\$283	\$277	\$234	\$205	(2)	(2)
FHA estimated value.....	\$15,479	\$15,390	\$14,782	\$14,490	\$14,270	\$13,661	\$13,268	\$13,180	\$13,023	\$12,684	\$11,949	\$11,919	\$10,424	\$9,298	(2)
Replacement cost of property.....	\$17,632	\$17,446	\$16,999	\$16,687	\$16,357	\$15,783	\$15,332	\$15,179	\$15,045	\$14,442	\$13,713	\$13,646	\$12,132	\$11,014	(2)
Amount of mortgage.....	\$14,452	\$14,286	\$13,763	\$13,475	\$13,208	\$12,544	\$12,047	\$11,895	\$11,531	\$10,281	\$9,952	\$9,398	\$8,062	\$7,102	(2)
Market price of site.....	\$3,254	\$3,218	\$2,981	\$2,850	\$2,721	\$2,503	\$2,354	\$2,357	\$2,150	\$1,931	\$1,707	\$1,591	\$1,296	\$1,150	(2)
Annual effective income.....	\$8,497	\$8,147	\$7,553	\$7,741	\$7,593	\$7,431	\$7,243	\$7,079	\$6,968	\$6,538	\$6,177	\$6,233	\$5,439	\$4,837	(2)
Mortgagor's investment.....	\$1,049	\$1,151	\$1,146	\$1,209	\$1,299	\$1,393	\$1,532	\$1,665	\$1,915	\$2,993	\$2,606	\$3,180	\$3,627	(2)	(2)
Site/FHA value..... percent.....	21.0	20.9	20.2	19.7	19.1	18.3	17.7	17.9	16.5	15.2	14.3	13.3	12.4	12.4	(2)
Investment/acquisition cost..... do.....	6.8	7.5	7.7	8.2	9.0	10.0	11.3	12.3	14.2	22.5	20.8	25.3	31.0	(2)	(2)
Investment/effective income..... do.....	12.3	14.1	14.6	15.6	17.1	18.7	21.2	23.5	27.5	45.8	42.2	51.0	66.7	(2)	(2)
Mortgage/acquisition cost..... do.....	93.2	92.5	92.3	91.8	91.0	90.0	88.7	87.7	85.8	77.5	79.2	74.7	69.0	(2)	(2)
Mortgage/FHA value..... do.....	93.4	92.8	93.1	93.0	92.6	91.8	90.8	90.3	88.5	81.1	83.3	78.8	77.3	764	(2)

¹ 1966 data based on 1-story structures.

² Not available.

TABLE E-10.—*Term of mortgage, 1-family homes, sec. 203, selected years*

Term of mortgage in years	Percentage distribution						
	1966	1965	1964	1963	1960	1955	1950
New homes:							
10 and 15 years.....	(¹)	(¹)	0.1	(¹)	0.1	0.8	(²)
20 years.....	0.4	0.5	.7	0.8	1.7	13.7	(²)
25 years.....	2.5	3.0	3.6	5.3	12.1	58.4	(²)
30 years.....	88.6	59.2	62.6	67.5	86.1	27.1	(²)
35 years.....	8.5	37.3	33.0	26.4	.....	.....	(²)
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	(²)
Average term..... years.....	30.3	31.7	31.4	31.0	29.2	25.6	24.1
Existing homes:							
10 and 15 years.....	1.0	.7	.9	1.1	2.0	5.3	(²)
20 years.....	6.0	5.4	6.4	7.9	16.8	42.1	(²)
25 years.....	17.3	16.9	19.5	23.2	43.6	45.2	(²)
30 years.....	75.6	74.9	71.0	66.5	37.6	7.4	(²)
35 years.....	.1	2.1	2.2	1.3	.....	.....	(²)
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	(²)
Average term..... years.....	28.4	28.6	28.4	27.9	25.8	22.7	20.2

¹ Less than 0.05 percent.² Not available.TABLE E-11.—*Mortgagor's annual income, 1-family homes, sec. 203, selected years*

Mortgagor's effective annual income	Percentage distribution						
	1966	1965	1964	1963	1960	1955	1950
New homes:							
Less than \$4,000.....	0.7	1.1	1.6	1.8	1.3	11.2	55.6
\$4,000 to \$4,999.....	2.9	4.3	6.0	6.4	7.6	26.5	24.0
\$5,000 to \$5,999.....	8.3	12.2	13.7	14.5	17.0	21.0	9.7
\$6,000 to \$6,999.....	16.4	19.3	19.4	18.5	21.2	16.8	5.8
\$7,000 to \$7,999.....	15.9	16.9	16.2	15.9	17.1	10.6	2.5
\$8,000 to \$8,999.....	12.7	12.2	11.7	12.8	12.6	5.6	1.0
\$9,000 to \$9,999.....	12.9	11.3	11.0	10.2	9.2	3.7	.6
\$10,000 to \$11,999.....	15.0	12.2	11.0	11.6	8.7	2.7	.4
\$12,000 to \$14,999.....	10.6	7.7	7.0	5.8	3.9	1.3	.3
\$15,000 and over.....	4.6	2.8	2.4	2.5	1.4	.6	.1
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average total effective income.....	\$8,993	\$8,349	\$8,108	\$7,991	\$7,584	\$5,975	\$4,213
Median total effective income.....	\$8,453	\$7,777	\$7,572	\$7,546	\$7,168	\$5,484	\$3,861
Existing homes:							
Less than \$4,000.....	1.3	1.7	2.2	2.4	3.0	10.6	42.8
\$4,000 to \$4,999.....	4.6	6.2	7.7	8.3	11.3	24.6	24.1
\$5,000 to \$5,999.....	10.9	13.1	15.2	16.2	19.4	19.9	11.9
\$6,000 to \$6,999.....	18.1	19.4	19.7	18.7	19.8	16.5	9.4
\$7,000 to \$7,999.....	15.7	16.4	15.9	15.2	15.0	11.3	4.9
\$8,000 to \$8,999.....	12.1	11.3	11.0	11.8	11.1	6.2	2.1
\$9,000 to \$9,999.....	12.0	10.7	10.1	9.3	7.9	4.3	1.7
\$10,000 to \$11,999.....	13.4	11.2	9.8	10.3	7.7	3.3	1.3
\$12,000 to \$14,999.....	8.7	7.3	6.2	5.6	3.5	2.2	1.2
\$15,000 and over.....	3.2	2.7	2.2	2.2	1.3	1.1	.6
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average total effective income.....	\$8,523	\$8,147	\$7,853	\$7,741	\$7,243	\$6,177	\$4,837
Median total effective income.....	\$7,964	\$7,580	\$7,325	\$7,295	\$6,784	\$5,669	\$4,274

TABLE E-12.—Statutory and regulatory provisions for the maximum loan-value ratio and the maximum mortgage terms for FHA home mortgages insured under sec. 203 of the National Housing Act, as amended, on 1-family owner-occupied dwellings, June 27, 1934–Nov. 9, 1966

MAXIMUM LOAN-VALUE RATIO

Statutory provision			Regulatory provision		
Statutory date	Proposed construction	Existing construction	Rule date	Proposed construction	Existing construction
June 27, 1934	80 percent of value to maximum mortgage of \$16,000.	80 percent of value to maximum mortgage of \$16,000.	Nov. 1, 1934	80 percent of value to maximum mortgage of \$16,000.	80 percent of value to maximum mortgage of \$16,000.
Feb. 3, 1938	90 percent of \$6,000 of value plus 80 percent of excess up to \$10,000 of value to maximum mortgage of \$8,600; 80 percent of value in excess of \$10,000 to maximum mortgage of \$16,000.	do.	Feb. 15, 1938	90 percent of \$6,000 of value plus 80 percent of excess up to \$10,000 of value to maximum mortgage of \$8,600; 80 percent of value in excess of \$10,000 to maximum mortgage of \$16,000.	Do.
June 3, 1939	do.	do.	July 1, 1939	do.	Do.
Aug. 10, 1948	95 percent of value not to exceed \$6,000 in mortgage amount; ² 90 percent of \$7,000 of value plus 80 percent of excess up to \$11,000 of value to maximum mortgage of \$9,500; 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	do.	Aug. 23, 1948	95 percent of value not to exceed \$6,000 in mortgage amount; ² 90 percent of \$7,000 of value plus 80 percent of excess up to \$11,000 of value to maximum mortgage of \$9,500; 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	Do.
Apr. 20, 1950	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$11,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	do.	May 2, 1950	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$11,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	Do.
			July 19, 1950 ⁵	90 percent of \$7,000 of value ³ plus 65 percent of excess value to maximum mortgage of \$9,450; ⁶ 75 percent of value for mortgages in excess of \$9,450 to maximum mortgage of \$14,000.	75 percent of value to maximum mortgage of \$14,000.
			Oct. 12, 1950 ⁷	90 percent of acquisition cost if the cost exceeds \$2,500 but not more than \$5,000; \$4,500 plus 65 percent of excess of cost over \$5,000 but not more than \$9,000; \$7,100 plus 60 percent of excess of cost over \$9,000 but not more than \$15,000; \$10,700 plus 20 percent of excess of cost over \$15,000 but not more than \$20,000; \$11,700 plus 10 percent of excess of cost over \$20,000 but not less than 50 percent of cost to maximum mortgage of \$14,000.	80 percent of acquisition cost or the schedule for proposed construction, whichever is the lesser, to maximum mortgage of \$14,000.

See footnotes at end of table, p. 65.

TABLE E-12.—Statutory and regulatory provisions for the maximum loan-value ratio and the maximum mortgage term for *FHA* home mortgages insured under sec. 203 of the National Housing Act, as amended, on 1-family owner-occupied dwellings, June 27, 1934–Nov. 9, 1966—Con.

MAXIMUM LOAN-VALUE RATIO—Continued

Statutory provision			Regulatory provision		
Statutory date	Proposed construction	Existing construction	Rule date	Proposed construction	Existing construction
Apr. 20, 1950	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$11,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	80 percent of value to maximum mortgage of \$16,000.	Jan. 12, 1951 ⁷	90 percent of acquisition cost per family unit of not more than \$5,000; \$4,500 plus 65 percent of excess of cost over \$5,000 but not more than \$9,000; \$7,100 plus 60 percent of excess of cost over \$9,000 but not more than \$15,000; \$10,700 plus 20 percent of excess of cost over \$15,000 but not more than \$20,000; \$11,700 plus 10 percent of excess of cost over \$20,000 but not more than \$24,250; 50 percent of cost over \$24,250 to maximum mortgage of \$14,000.	80 percent of acquisition cost or the schedule for proposed construction, whichever is the lesser, to maximum mortgage of \$14,000.
			May 7, 1951 ⁷	do.	Do.
			Sept. 4, 1951 ⁷	90 percent of acquisition cost per family unit of not more than \$7,000; 85 percent of cost of more than \$7,000 but not more than \$10,000; 80 percent of cost of more than \$10,000 but not more than \$12,000; \$9,600 plus 40 percent of excess of cost over \$12,000 but not more than \$15,000; \$10,800 plus 20 percent of excess of cost over \$15,000 but not more than \$20,000; \$11,800 plus 10 percent of excess of cost over \$20,000 but not more than \$24,500; 50 percent of cost over \$24,500 to maximum mortgage of \$14,000.	Do.
			June 11, 1952 ⁷	95 percent of acquisition cost per family unit of not more than \$7,000; \$6,300; (i.e., 90 percent of \$7,000) plus 75 percent of excess of cost over \$7,000 but not more than \$10,000; \$8,550 plus 55 percent of excess of cost over \$10,000 but not more than	80 percent of acquisition cost or the schedule for proposed construction, whichever is the lesser, to maximum mortgage of \$16,000.

				\$15,000; \$11,300 plus 45 percent of excess of cost over \$15,000 but not more than \$21,000; \$14,000 plus 25 percent of excess of cost over \$21,000 but not more than \$25,000; 60 percent of cost over \$25,000 to maximum mortgage of \$16,000.	
			Sept. 16, 1952 ⁷	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$11,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$14,000.	80 percent of value to maximum mortgage of \$14,000.
			Jan. 16, 1953 ⁷	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$10,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000.	80 percent of value to maximum mortgage of \$16,000.
			Apr. 21, 1953	do..... do.....	Do. Do.
June 30, 1953	95 percent of \$7,000 of value ³ plus 70 percent of excess up to \$11,000 of value to maximum mortgage of \$9,450; ⁴ 80 percent of value in excess of \$11,000 to maximum mortgage of \$16,000 (95 percent of value to maximum mortgage of \$12,000. ²)	do.....			
Aug. 2, 1954	95 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.	90 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.	Aug. 9, 1954	95 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.	90 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.
			July 30, 1955	93 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.	88 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.
			Jan. 17, 1956	do.....	Do.
	Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction		Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction
Aug. 7, 1956	95 percent of \$9,000, of value plus 75 percent of excess value to maximum mortgage of \$20,000.	90 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.	Aug. 8, 1956	93 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.	88 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.
			Sept. 20, 1956	95 percent of value of \$9,000 or less; for value in excess of \$9,250, 93 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.	90 percent of value of \$9,000 or less; for value in excess of \$9,250, 88 percent of \$9,000 of value plus 73 percent of excess value to maximum mortgage of \$20,000.
			Mar. 29, 1957	95 percent of \$9,000 value plus 75 percent of excess value to maximum mortgage of \$20,000.	90 percent of \$9,000 of value plus 75 percent of excess value to maximum mortgage of \$20,000.

See footnotes at end of battle, p. 65.

TABLE E-12.—Statutory and regulatory provisions for the maximum loan-value ratio and the maximum mortgage term for FHA home mortgages insured under sec. 203 of the National Housing Act, as amended, on 1-family owner-occupied dwellings, June 27, 1934–Nov. 9, 1966—Con.

MAXIMUM LOAN-VALUE RATIO—Continued

Statutory provision			Regulatory provision		
Statutory date	Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction	Rule date	Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction
July 12, 1957	97 percent of 1st \$10,000 of value plus 85 percent of next \$6,000 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	90 percent of 1st \$10,000 of value plus 85 percent of next \$6,000 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	Aug. 5, 1957	97 percent of 1st \$10,000 of value plus 85 percent of next \$6,000 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	90 percent of 1st \$10,000 of value plus 85 percent of next \$6,000 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.
Apr. 1, 1958	97 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	90 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	Apr. 1, 1958	97 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.	90 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$20,000.
Sept. 23, 1959	97 percent of 1st \$13,500 of value plus 90 percent of next \$4,500 plus 70 percent of value in excess of \$18,000 to maximum mortgage of \$22,500.	90 percent of 1st \$18,000 of value plus 70 percent of value in excess of \$18,000 to maximum mortgage of \$22,500.	Sept. 23, 1959	97 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$22,500.	90 percent of 1st \$13,500 of value plus 85 percent of next \$2,500 plus 70 percent of value in excess of \$16,000 to maximum mortgage of \$22,500.
			Apr. 29, 1960	97 percent of 1st \$13,500 of value plus 90 percent of next \$4,500 plus 70 percent of value in excess of \$18,000 to maximum mortgage of \$22,500.	90 percent of 1st \$18,000 of value plus 70 percent of value in excess of \$18,000 to maximum mortgage of \$22,500.
June 30, 1961	97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$25,000.	90 percent of 1st \$20,000 of value plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$25,000.	July 7, 1961	97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$25,000.	90 percent of 1st \$20,000 of value plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$25,000.
Sept. 2, 1964	97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	90 percent of 1st \$20,000 of value plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Sept. 2, 1964	97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	90 percent of 1st \$20,000 of value plus 75 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.

Aug. 10, 1965	Financing for nonveterans: 97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 80 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for nonveterans: 90 percent of 1st \$20,000 of value plus 80 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Aug. 10, 1965	Financing for nonveterans: 97 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 80 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for nonveterans: 90 percent of 1st \$20,000 of value plus 80 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.
Aug. 10, 1965	Financing for veterans: ¹⁰ 100 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for veterans: ¹⁰ 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Aug. 10, 1965	Financing for veterans: ¹⁰ 100 percent (less \$200) of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for veterans: ¹⁰ 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.
			Sept. 1, 1965	100 percent of 1st \$15,000 of value, or the sum of value not in excess of \$15,000 and items of approved prepaid expense minus \$200, whichever value amount or sum is the lesser, plus 90 percent of next \$5,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Do.
Nov. 3, 1966	Financing for nonveterans: 100 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for nonveterans: 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Nov. 9, 1966	Financing for nonveterans: 100 percent of 1st \$15,000 of value, or the sum of value not in excess of \$15,000 and items of approved prepaid expense minus \$200, whichever value amount or sum is the lesser, plus 90 percent of next \$5,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for nonveterans: 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.
Do.-----	Financing for veterans: ¹¹ 100 percent of 1st \$15,000 of value plus 90 percent of next \$5,000 plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for veterans: ¹¹ 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	-----do-----	Financing for veterans: ¹¹ 100 percent of 1st \$15,000 of value, or the sum of value not in excess of \$15,000 and items of approved prepaid expense minus \$200, whichever value amount or sum is the lesser, plus 90 percent of next \$5,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.	Financing for veterans: ¹¹ 90 percent of 1st \$20,000 of value plus 85 percent of value in excess of \$20,000 to maximum mortgage of \$30,000.

See footnotes at end of table, p. 65.

TABLE E-12.—Statutory and regulatory provisions for the maximum loan-value ratio and the maximum mortgage term for *FHA* home mortgages insured under sec. 203 of the National Housing Act, as amended, on 1-family owner-occupied dwellings, June 27, 1934–Nov. 9, 1966—Con.

MAXIMUM MORTGAGE TERM

Statutory provision				Regulatory provision	
Statutory date	Proposed construction	Existing construction	Rule date	Proposed construction	Existing construction
June 27, 1934	20 years	20 years	Nov. 1, 1934	20 years	20 years
Feb. 3, 1938	25 years for mortgages not in excess of \$5,400 approved for insurance between Feb. 3, 1938 and July 1, 1939; 20 years for all other mortgages. ¹	do.	Feb. 15, 1938	25 years for mortgages not in excess of \$5,400 approved for insurance between Feb. 3, 1938 and July 1, 1939; 20 years for all other mortgages. ¹	Do.
June 3, 1939	25 years for mortgages not in excess of \$5,400; 20 years for all other mortgages	do.	July 1, 1939	25 years for mortgages not in excess of \$5,400; 20 years for all other mortgages.	Do.
Aug. 10, 1948	30 years for mortgages not in excess of \$6,000; 25 years for all other mortgages.	do.	Aug. 23, 1948	30 years for mortgages not in excess of \$6,000; 25 years for all other mortgages.	Do.
Apr. 20, 1950	30 years for mortgages not in excess of \$6,650 for dwellings with 1 or 2 bedrooms, \$7,600 for 3 bedrooms, \$8,550 for 4 or more bedrooms; 25 years for all other mortgages.	do.	May 2, 1950	30 years for mortgages not in excess of \$6,650 for dwellings with 1 or 2 bedrooms, \$7,600 for 3 bedrooms, \$8,550 for 4 or more bedrooms; 25 years for all other mortgages.	Do.
			July 19, 1950 ²	do.	Do.
			Oct. 12, 1950 ²	25 years for mortgages not in excess of \$5,800 and the acquisition cost not in excess of \$7,000; 20 years for all other mortgages.	Do.
			Jan. 12, 1951 ²	do.	Do.
			May 7, 1951 ²	do.	Do.
			Sept. 4, 1951 ²	25 years for acquisition cost not in excess of \$12,000 per family unit; 20 years for all other properties.	Do.
			June 11, 1952 ²	do.	Do.
			Sept. 16, 1952 ²	do.	Do.
			Jan. 16, 1953 ²	do.	Do.
			Apr. 21, 1953	30 years for mortgages not in excess of \$6,650 for dwellings with 1 or 2 bedrooms, \$7,600 for 3 bedrooms, \$8,550 for 4 or more bedrooms; 25 years for all other mortgages.	Do.

June 30, 1953	30 years for mortgages not in excess of \$6,650 for dwellings with 1 or 2 bedrooms, \$7,600 for 3 bedrooms, \$8,550 for 4 or more bedrooms; 25 years for all other mortgages. (30 years for mortgages not in excess of \$12,000.)	do.		do.	Do.
Aug. 2, 1954	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	Aug. 9, 1954	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.
			July 30, 1955	25 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	25 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.
			Jan. 17, 1956	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.
	Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction		Proposed and existing construction completed more than 1 year	Existing construction completed less than 1 year and not approved prior to beginning of construction
Aug. 7, 1956	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	Aug. 8, 1956	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.
July 12, 1957	do.	do.	Sept. 20, 1956	do.	Do.
Apr. 1, 1958	do.	do.	Mar. 29, 1957	do.	Do.
Sept. 23, 1959	do.	do.	Aug. 5, 1957	do.	Do.
			Apr. 1, 1958	do.	Do.
			Sept. 23, 1959	do.	Do.
			Apr. 29, 1960	do.	Do.
June 30, 1961	35 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.	July 7, 1961	35 years or $\frac{3}{4}$ of the remaining economic life of improvements whichever is the lesser, provided dwelling approved prior to beginning of construction.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements whichever is the lesser.

See footnotes at end of table, p. 65.

TABLE E-12.—Statutory and regulatory provisions for the maximum loan-value ratio and the maximum mortgage term for FHA home mortgages insured under sec. 203 of the National Housing Act, as amended, on 1-family owner-occupied dwellings, June 27, 1934–Nov. 9, 1966—Con.

MAXIMUM MORTGAGE TERM

Statutory provision			Regulatory provision		
Statutory date	Proposed construction	Existing construction	Rule date	Proposed and existing construction	Proposed and existing construction
			Sept. 27, 1961	35 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser, provided dwelling approved by FHA or VA prior to beginning of construction.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements whichever is the lesser.
			Jan. 22, 1962	35 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser, provided dwelling approved by FHA or VA prior to beginning of construction and completed under FHA or VA inspection.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements whichever is the lesser.
Sept. 2, 1964	-----do-----	-----do-----	Sept. 2, 1964	-----do-----	Do.
Aug. 10, 1965	-----do-----	-----do-----	Aug. 10, 1965	35 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser provided (1) mortgagor not able to make the required payments under a mortgage having a shorter amortization period, and (2) dwelling approved by FHA or VA prior to beginning of construction and completed under FHA or VA inspection.	30 years or $\frac{3}{4}$ of the remaining economic life of improvements, whichever is the lesser.
Aug. 10, 1965	-----do-----	-----do-----	Aug. 10, 1965	-----do-----	Do.
Sept. 1, 1965	-----do-----	-----do-----	Sept. 1, 1965	-----do-----	Do.
Nov. 3, 1966	-----do-----	-----do-----	Nov. 9, 1966	-----do-----	Do.
Nov. 3, 1966	-----do-----	-----do-----	Nov. 9, 1966	-----do-----	Do.

- ¹ Also eligible for mortgage insurance are properties the construction of which was begun between Jan. 1, 1937 and Feb. 3, 1938 but not sold or occupied since completion.
- ² If, in the determination of the Commissioner, insurance of such mortgages would not reasonably be expected to contribute to substantial increases in cost and prices of housing facilities for families of moderate income.
- ³ The Commissioner may by regulation increase the \$7,000 value limit for such 95 percent mortgage to \$8,000 in any geographical area when he finds that cost levels so require.
- ⁴ If the Commissioner finds that it is not feasible to construct dwellings containing 3 and 4 bedrooms without sacrifice of sound standards of construction, design, and livability, he may increase the dollar amount limitation of \$6,650 (i.e., 95 percent of \$7,000 of value), or \$7,600 (i.e., 95 percent of \$8,000 of value) by \$950 for each additional bedroom in excess of 2 but not more than a total of 4.
- ⁵ July 17, 1950, perfecting amendment on dollar amount.
- ⁶ If the Commissioner finds that it is not feasible to construct dwellings containing 3 and 4 bedrooms without sacrifice of sound standards of construction, design, and livability, he may increase the dollar amount limitation of \$6,350 (i.e., 90 percent of \$7,000 of value), or \$7,200 (i.e., 90 percent of \$8,000 of value) by \$850 for each additional bedroom in excess of 2 but not more than a total of 4.

- ⁷ Credit controls.
- ⁸ Amendment to administrative rules relating to exceptions from credit control restricting the 25-year maturity available to a 2-family unit where the mortgage amount does not exceed \$5,800 per family unit.
- ⁹ Discretionary authority given the President after taking into account the general effect of the high ratio or longer maturity upon conditions in the building industry and the national economy. This authority was not exercised.
- ¹⁰ A veteran is any person who served on active duty in the Armed Forces of the United States for a period of not less than 90 days (or is certified by the Secretary of Defense as having performed extra-hazardous service), who was discharged or released therefrom under conditions other than dishonorable, and who has not received any direct, guaranteed, or insured loan under laws administered by the Veterans' Administration for the purchase, construction, or repair of a dwelling (including a farm dwelling) which was to be owned and occupied by him as his home.
- ¹¹ A veteran is any person who served on active duty in the Armed Forces of the United States for a period of not less than 90 days (or is certified by the Secretary of Defense as having performed extra-hazardous service), and who was discharged or released therefrom under conditions other than dishonorable.

Mortgage Credit Programs

F. FEDERAL NATIONAL MORTGAGE ASSOCIATION

ORIGIN AND PURPOSE

The Federal National Mortgage Association (FNMA) is a corporate instrumentality of the United States, the stock of which is held by the Secretary of the Treasury and private stockholders. It was transferred to the Department of Housing and Urban Development by section 5(b) of the Department of Housing and Urban Development Act. The corporation's general policies are determined by a five-man Board of Directors of which the Secretary of Housing and Urban Development is Chairman. The other four members are appointed by the Secretary.

The corporation was originally chartered by the Federal Housing Administrator on February 10, 1938, as a subsidiary of the Reconstruction Finance Corporation (RFC) and was given a statutory charter on July 1, 1948. On September 7, 1950, the corporation was transferred to the Housing and Home Finance Agency (HHFA) pursuant to Reorganization Plan No. 22 of 1950 for the purpose of coordinating the functions performed by FNMA with other Federal housing programs. FNMA was rechartered under the provisions of the Federal National Mortgage Association Charter Act (title III of the National Housing Act, as amended by Public Law 560, 83d Cong., approved August 2, 1954) and was designated a constituent agency of HHFA. As noted above, upon the creation of the Department of Housing and Urban Development, the corporation was transferred to the Department (sec. 5(b) of Public Law 89-174, approved September 9, 1965).

Under the Federal National Mortgage Association Charter Act, the Association was given responsibility for three primary functions which were to be financed to the maximum extent feasible by private capital and which were designed to (1) provide supplementary assistance to the secondary market for home mortgages by providing a degree of liquidity for home mortgage investments; (2) provide special assistance through Federal financing for selected types of home mortgages as designated by the President of the United States; and (3) manage and liquidate the then existing FNMA portfolio of mortgages and outstanding purchasing obligations in an orderly manner, with a minimum of adverse effect upon the home mortgage market and minimum loss to the Federal Government.

SECONDARY MARKET OPERATIONS

The FNMA secondary market operations are intended to provide supplementary assistance to the general secondary market for home mortgages by providing a degree of liquidity for home mortgage investments. This objective is accomplished by the purchase of acceptable federally underwritten mortgages in areas where, and at times when, investment funds are in short supply and by selling the mortgages in areas where and when investment capital is available.

Mortgages eligible for purchase by FNMA

Mortgages purchased for the portfolio of FNMA's secondary market operations are restricted by statute to those which (1) are insured

or guaranteed by the Federal Housing Administration, the Veterans' Administration, or the Farmers Home Administration; (2) are of such quality, type, and class as meet generally the purchase standards imposed by private institutional mortgage investors; (3) cover residential property; (4) are not offered by, or do not cover property held by, a State, territorial, or municipal instrumentality; and (5) were insured or guaranteed on or after August 2, 1954. The prices that FNMA may pay for mortgages may not exceed the unpaid principal balances thereof at the time of purchase, plus adjustments for interest and other comparable items.

The mortgaged premises must be located within the United States, the Commonwealth of Puerto Rico, or the Virgin Islands to be eligible for purchase under the secondary market operations.

In the interest of assuring sound operation, FNMA's purchase prices under the secondary market operations are required by law to be established, from time to time, within the range of market prices for the particular class of mortgages involved, as determined by FNMA. This requirement of the charter insures that FNMA's prices will be consistent with those prevailing in the general secondary market for similar types of home mortgages. The charter act requires that FNMA's purchase prices, sales prices, fees, and charges shall be such as will prevent excessive use of the Association's facilities and provide that the operations will be fully self-supporting.

Mortgages are purchased by the Association under its secondary market operations on either an immediate purchase or over-the-counter basis (including transactions in which sellers obtain an option to repurchase the mortgages from the Association) or under commitment contracts.

To defray the costs incident to the administration of the secondary market operations, the Association imposes certain fees or charges upon users of the facility. The fees and charges are (1) a purchase and marketing fee equal to one-half of 1 percent of the unpaid principal amount of mortgages involved in over-the-counter sales to the Association; (2) a commitment fee equal to 1 percent of the principal amount of the mortgages covered by the contracts; and (3) a purchase option fee equal to one-half of 1 percent of the unpaid principal amount of mortgages purchased from sellers that concurrently obtain an option to repurchase the mortgages from the Association within the option period.

Financing of secondary market operations

Funds required to finance the secondary market operations are obtained principally from (1) the sale of the corporation's obligations (debentures and short-term discount notes) to the investing public or (for interim periods) to the Secretary of the Treasury; (2) the proceeds of preferred stock issued to the Secretary of the Treasury; (3) the proceeds of common stock subscribed by sellers of mortgages to FNMA (common stock subscription is required to equal 1 percent of the unpaid balance of mortgages sold); (4) recoveries from portfolio (including sales, repayments, and other principal credits); (5) fees and charges; and (6) net income.

With respect to the sale of debentures and short-term discount notes FNMA may issue (with the approval of the Secretary of the Treas-

ury) and have outstanding at any one time, obligations which in the aggregate do not exceed 15 times the sum of the Association's capital, surplus, reserves, and undistributed earnings in connection with its secondary market operations. Under arrangements made with the Secretary of the Treasury, interim borrowings are also effected from the U.S. Treasury on a daily basis as funds are needed for financing the operations and for general corporate purposes, including the purchase of mortgages. Such temporary Treasury borrowings, when their size justifies entering the market, are repaid in part from the proceeds of debenture offerings and from sales of short-term discount notes.

On April 18, 1960, the Association inaugurated the new method of meeting a portion of its secondary market operations financing requirements through the issuance of short-term discount notes similar to commercial paper. These notes are tailored to the individual needs of corporate, institutional, and other investors at published rates within a maturity range of 30 to 270 days. This method of financing serves as a supplement to FNMA's debenture borrowing program and provides the corporation with a greater degree of operational flexibility.

Ownership of the corporation's stock

The corporation has outstanding, as of December 31, 1966, common stock of a par value of \$113 million and preferred stock of a par value of \$155 million. The preferred stock is held by the Secretary of the Treasury, and represents the Government's capital investment in the secondary market operations. The common shares are held by about 10,000 private stockholders.

Termination of Government ownership

Funds of the Association's surplus applicable to the secondary market operations will be available to retire the preferred stock held by the Secretary of the Treasury as rapidly as the Association shall deem feasible. The charter act provides that concurrently with the retirement of the last of the outstanding preferred stock, the Association will pay to the Secretary of the Treasury for covering into miscellaneous receipts an amount equal to that part of the general surplus and reserves of the Association (other than reserves established to provide for any depreciation in value of its assets, including mortgages) which shall be deemed to have been earned through the use of the capital represented by the preferred shares held by him from time to time.

As promptly as practicable after all the preferred stock held by the Treasury has been retired, the law requires the Secretary of Housing and Urban Development to transmit to the President for submission to the Congress appropriate recommendations for legislation to provide for transfer to the owners of the outstanding common stock of the Association the assets and liabilities in connection with, and the control and management of, the secondary market operations in order that such operations may thereafter be carried out by a privately owned and privately financed corporation.

Sales

Just as FNMA's purchasing activities reflect varying degrees of tightness in the mortgage market, conversely its mortgage sales activ-

ities represent to some degree a measure of the opposing type of situation.

SPECIAL ASSISTANCE FUNCTIONS

The charter act provides for (1) a program of special assistance for selected type of home mortgages when, and to the extent that, the President has determined that it is in the public interest, and (2) limited support for mortgages covering cooperative housing, title VIII housing, and low- and moderate-priced housing, by direct congressional authorization.

Special assistance program authorized

Under current legislation, the Association's authority to use special assistance funds, under direction of the President to finance specific programs approved by him, total \$2,418 million. As of December 31, 1966, these funds had been authorized to finance special housing programs, such as urban renewal housing, housing for elderly persons, housing in Guam and in areas which suffered a major catastrophe (disaster), programed military and defense housing, rent supplement housing, and certain types of low-cost housing.

The FNMA Charter Act, as amended, also authorizes the Association under its special assistance functions, without specific Presidential determination, to (1) make commitments to purchase, and to purchase, mortgages insured by FHA under title VIII of the National Housing Act; (2) enter into advance commitment contracts and purchase transactions for the purchase of FHA-insured section 213 cooperative housing mortgages; and (3) make commitments to purchase, and to purchase, FHA-insured and VA-guaranteed mortgages of \$15,000 or less (with certain exceptions) covering low- and moderate-priced housing, provided construction of this housing had not commenced at the time application was made for FNMA's commitment.

Purchase prices

The prices paid by FNMA for mortgages purchased in its special assistance functions are established by the Association at the time of the announcement of each individual program, but those prices may subsequently be revised when circumstances justify such action. At times FNMA's minimum purchase prices and maximum fees and charges have been established by statute. The provisions of Public Law 84-1020 required FNMA to pay not less than 99 for mortgages purchased under contracts entered into during the period of a year ending August 7, 1957; this provision was modified, however, by Public Law 85-104, under which the Association was required to pay not less than par for mortgages purchased under contracts entered into during the period between July 12, 1957, and August 7, 1958. The latter legislative requirement was not reenacted during 1958 or subsequently, and FNMA now has discretionary authority to establish special assistance functions prices. The temporary legislation also provided that the Association could impose fees and charges in its special assistance functions in an amount not exceeding $1\frac{1}{2}$ percent of the unpaid principal amount of any mortgage for its commitment and its purchase of such mortgage and that not more than one-half of such charge or fee could be collected at the time of issuance of the commitment and the balance at the time of purchase of the mortgage. The temporary statutory restrictions on FNMA's special assistance pur-

chase prices, fees, and charges were in effect repealed by Public Law 86-372. All of the benefits and burdens incident to the administration of the special assistance functions inure solely to the Secretary of the Treasury.

MANAGEMENT AND LIQUIDATING FUNCTIONS

The FNMA Charter Act requires the Association to manage and liquidate its portfolio of mortgages (acquired under contracts made prior to November 1, 1954, or that have been or will be acquired subsequently from authorized sources) in an orderly manner, with a minimum of adverse effect upon the residential mortgage market and minimum loss to the Federal Government. Liquidation is accomplished through regular repayments of mortgages according to their amortization schedules, sales of mortgages to private investors (with due regard for the effect such transactions would have on the mortgage market and the financial stability of the operations), and other principal credits arising from prepayments, foreclosures, and conveyances in lieu of foreclosure.

The portfolio of the management and liquidating functions consists of FHA-insured or VA-guaranteed mortgages and mortgages or loans acquired from agencies of the Federal Government.

The Charter Act provides that, to the maximum extent and as rapidly as possible, private financing will be substituted for Treasury borrowings otherwise required to carry mortgages held in this portfolio, and to that end the Association is authorized, conditioned on approval of the Secretary of the Treasury, to issue notes or other obligations for sale to private investors. The proceeds from any such private financing are required to be paid to the Treasury in reduction of the Association's related outstanding indebtedness.

All the benefits and burdens incident to the administration and operation of the management and liquidating functions inure solely to the Secretary of the Treasury.

Participation Sales Program

The Housing Act of 1964 vested fiduciary powers in the Association, under its Management and Liquidating Functions, with the objective of facilitating the substitution of private financing for Government-owned mortgages or other types of obligations. The program provides for the pooling, under trust indentures, of mortgages or other types of obligations of certain Government departments and agencies and the sale by the Federal National Mortgage Association, as trustee, of beneficial interests, or participations, in such pools. The Participation Sales Act of 1966 redefined this authority and specified the trustor departments and agencies under this program as: the Farmers Home Administration of the Department of Agriculture, the Department of Health, Education, and Welfare, the Department of Housing and Urban Development, the Veterans' Administration, the Export-Import Bank, and the Small Business Administration.

Under its fiduciary powers the Association, as trustee, sells to private investors, through its established facilities and contacts in the private money market, participations in the obligations pooled by the trustor agencies. Funds obtained from the payments of principal and interest on the obligations comprising the pools are available to pay interest and retire principal of the certificates. The act provides that the

aggregate amount of participations issued for the account of any trustor may not exceed the amount authorized for that trustor in an appropriation act. The Independent Offices Appropriation Act of 1967 authorized sales of \$3,230 million, comprised of \$1,420 million for the Department of Housing and Urban Development and \$1,810 million for other departments and agencies.

The act also authorized the establishment of indefinite appropriations to cover payment for insufficiencies in the amounts required to be paid by the trustors on account of outstanding participations. These insufficiencies are comprised of the excess of payments to holders of participation certificates over the payments received from the pooled obligations, after allowance for administrative and other costs and investment income of the trust.

A major advantage of the participation sales program, aside from providing for the immediate liquidation of a portion of the Government's assets of mortgages and other obligations, is the attractiveness of the certificates to private investors, such as pension and retirement funds and others which are not ordinarily interested in the underlying obligations as a form of long-term investment.

FNMA has established three trusts since the inception of the participation sales program in fiscal year 1965. One, the Government Mortgage Liquidation Trust (GMLT), was created as of October 1, 1964, in accordance with a trust indenture entered into between FNMA, as trustee, and FNMA and the Administrator of Veterans Affairs, as trustors. Another, the Small Business Obligations Trust (SBOT), was created as of June 1, 1966, in accordance with a trust indenture entered into between FNMA and the Small Business Administration. The third, the Federal Assets Liquidation Trust (FALT), created as of December 1, 1966, in accordance with a trust agreement established by FNMA, as trustee and as trustor, was subsequently supplemented by the addition of the Government departments and agencies listed in the act (except the Export-Import Bank).

Through January 31, 1967, FNMA, as trustee, had sold an aggregate of \$3,240 million of participations in the obligations pooled under the three trusts (including \$1,100 million issued on January 19, 1967).

Sales of participation certificates reduce the need for new obligational authority by generating current budget receipts and by restoring the lending or purchasing authorizations of the trustor agencies (to the extent of the principal amounts sold) in the same manner and to the same extent as the sales of the pooled obligations would have effected such restorations.

The proceeds received by the trustee from sales of participation certificates are remitted to the trustor agencies and are applied by them to reduce amounts borrowed from the U.S. Treasury or otherwise to reduce the use of Government funds. Collections from the pooled obligations are available to the trustee for distribution to the holders of participation certificates in accordance with their terms.

TABLE F-1.—*FNMA 1966 mortgage activities by type of operation or function*

[In millions of dollars]

Function or operation	Purchases	Sales	Repay- ments	Other liquida- tions	Yearend portfolio	Contracts outstand- ing
Total	2,700.5	0.1	269.4	108.8	7,134.6	705.0
Secondary market operations	2,080.6	.1	133.0	70.7	4,396.3	214.3
Special assistance functions	201.3		44.4	27.7	1,469.5	490.7
Management and liquidating functions	418.6		92.0	10.4	1,268.8	

¹ Mortgages acquired from FHA under authority of sec. 306(e) of the FNMA Charter Act.TABLE F-2.—*Comparative FNMA undistributed commitments*

[In millions of dollars]

Type of activity	Dec. 31, 1966	Dec. 31, 1965	Dec. 31, 1964
Total	705.0	793.4	312.7
Special assistance functions, total	490.7	331.9	274.1
Guam .....	.7	1.0	.7
Urban renewal	44.6	19.5	15.2
Elderly persons	16.4		
Below-market interest rate	286.9	307.5	253.8
Experimental housing .....	.1	1.7	1.7
Restricted Indian lands	(¹)	(¹)	
Rent supplement .....	.2		
Cooperative housing	14.1		.6
Armed services housing		2.2	2.1
Low and moderate cost housing	127.7		
Secondary market operations, total	214.3	461.5	38.6
Immediate purchase contracts	201.3	460.5	37.6
Standby commitment contracts	13.0	1.0	1.0

¹ Less than \$50,000.

TABLE F-3.—*Comparative FNMA portfolio and outstanding purchasing obligations at end of 1966 and 1965*

[In millions of dollars]

Function or operation	1966			1965			Net change in 1966 from 1965		
	Portfolio	Contracts outstanding	Total portfolio and contracts	Portfolio	Contracts outstanding	Total portfolio and contracts	Portfolio	Contracts outstanding	Total portfolio and contracts
Secondary market operations.....	4,396.3	214.3	4,610.6	2,519.5	461.5	2,981.0	1,876.8	-247.2	1,629.6
Special assistance functions.....	1,469.5	490.7	1,960.2	1,340.3	331.9	1,672.2	129.2	158.8	288.0
Management and liquidating functions.....	1,268.8	-----	1,268.8	952.6	-----	952.6	316.2	-----	316.2
Total.....	7,134.6	705.0	7,839.6	4,812.4	793.4	5,605.8	2,322.2	-88.4	2,233.8

1966 yearend portfolio and outstanding purchasing obligations

[In millions of dollars]

Function or operation	FHA	VA	Other ¹	Total	Contracts outstanding
Secondary market operations.....	3,345.5	1,050.8	-----	4,396.3	214.3
Special assistance functions.....	1,179.1	290.4	-----	1,469.5	490.7
Management and liquidating functions.....	882.7	314.3	71.8	1,268.8	-----
Total.....	5,407.3	1,655.5	71.8	7,134.6	705.0
Percent.....	75.8	23.2	1.0	100.0	-----

¹ Loans of the Defense Homes Corporation transferred to FNMA by Reorganization Plan No. 2 of 1954, and mortgages acquired from HUD (formerly HHFA) under authority of sec. 306(e) of the FNMA Charter Act.

TABLE F-4.—Geographical distribution of mortgages purchased by FNMA in secondary market operations during 1966 and cumulatively

[Dollars in thousands]

State	1966		Nov. 1, 1954, through Dec. 31, 1966	
	Number	Amount	Number	Amount
Total	161, 235	\$2, 080, 617	666, 921	\$8, 044, 461
Alabama.....	3, 310	40, 528	10, 481	124, 130
Alaska.....	412	12, 560	485	14, 362
Arizona.....	4, 925	60, 856	21, 734	247, 188
Arkansas.....	1, 672	21, 130	8, 430	94, 396
California.....	22, 654	349, 631	109, 151	1, 459, 741
Colorado.....	2, 282	30, 643	10, 726	132, 832
Connecticut.....	19	276	151	1, 853
Delaware.....	908	10, 052	1, 936	21, 086
District of Columbia.....	297	4, 528	426	6, 207
Florida.....	14, 686	175, 940	58, 301	694, 686
Georgia.....	4, 998	63, 869	16, 326	189, 609
Hawaii.....	285	4, 871	2, 266	35, 408
Idaho.....	1, 017	13, 476	2, 918	37, 480
Illinois.....	2, 211	30, 519	12, 964	169, 923
Indiana.....	3, 595	43, 384	15, 971	194, 630
Iowa.....	312	3, 870	2, 025	24, 606
Kansas.....	1, 114	12, 915	10, 061	113, 514
Kentucky.....	2, 031	24, 219	3, 276	62, 073
Louisiana.....	3, 250	42, 781	17, 987	213, 416
Maine.....			218	1, 911
Maryland.....	1, 307	17, 675	2, 753	34, 090
Massachusetts.....			330	3, 160
Michigan.....	9, 756	120, 336	46, 418	568, 189
Minnesota.....	1, 011	14, 661	4, 418	59, 535
Mississippi.....	2, 106	25, 719	5, 002	57, 017
Missouri.....	2, 146	25, 938	9, 472	113, 584
Montana.....	155	2, 175	1, 137	15, 488
Nebraska.....	936	12, 631	3, 750	47, 460
Nevada.....	1, 188	19, 465	10, 505	153, 997
New Hampshire.....			16	149
New Jersey.....	2, 735	34, 495	5, 339	62, 402
New Mexico.....	2, 013	25, 722	15, 951	188, 326
New York.....	523	8, 765	2, 091	36, 741
North Carolina.....	2, 876	35, 443	6, 183	72, 816
North Dakota.....	5	54	105	1, 334
Ohio.....	6, 147	80, 090	26, 617	344, 179
Oklahoma.....	6, 605	77, 903	24, 644	267, 252
Oregon.....	1, 608	20, 153	5, 867	68, 504
Pennsylvania.....	5, 671	55, 191	9, 334	91, 943
Puerto Rico.....	4, 977	73, 733	10, 517	133, 602
Rhode Island.....	1	11	71	661
South Carolina.....	3, 123	37, 933	7, 896	87, 984
South Dakota.....	116	1, 460	2, 209	26, 175
Tennessee.....	4, 327	51, 549	11, 782	132, 065
Texas.....	16, 949	198, 072	97, 940	1, 050, 313
Utah.....	1, 599	22, 458	7, 546	93, 348
Vermont.....			4	30
Virginia.....	4, 904	62, 398	12, 332	146, 986
Virgin Islands.....	9	119	36	534
Washington.....	6, 337	81, 403	22, 749	269, 327
West Virginia.....	358	4, 764	676	8, 539
Wisconsin.....	1, 195	16, 100	2, 519	32, 588
Wyoming.....	571	8, 153	2, 879	37, 098

TABLE F-5.—Comparison of FNMA mortgage purchases and sales in secondary market operations by States through December 1966

[Dollars in thousands]

State	Purchases		Sales		Dollar sales as a percent of dollar purchases
	Number	Amount	Number	Amount	
Total.....	666, 921	\$8, 044, 461	199, 571	\$2, 336, 251	29. 0
Alabama.....	10, 481	124, 130	3, 827	46, 507	37. 5
Alaska.....	485	14, 362	---	---	---
Arizona.....	21, 734	247, 188	7, 685	84, 547	34. 2
Arkansas.....	8, 430	94, 390	1, 470	16, 304	17. 3
California.....	109, 151	1, 459, 741	34, 683	437, 448	30. 0
Colorado.....	10, 726	132, 832	3, 127	37, 533	28. 3
Connecticut.....	151	1, 853	71	770	41. 6
Delaware.....	1, 936	21, 086	759	8, 149	38. 6
District of Columbia.....	426	6, 207	35	435	7. 0
Florida.....	58, 301	694, 686	18, 369	217, 232	31. 3
Georgia.....	16, 326	189, 609	6, 922	77, 259	40. 7
Hawaii.....	2, 266	35, 408	759	11, 296	31. 9
Idaho.....	2, 918	37, 480	156	1, 818	4. 9
Illinois.....	12, 964	169, 923	2, 259	28, 656	16. 9
Indiana.....	15, 971	194, 630	3, 828	45, 865	23. 6
Iowa.....	2, 025	24, 606	366	4, 149	16. 9
Kansas.....	10, 061	113, 514	1, 014	11, 260	9. 9
Kentucky.....	5, 276	62, 073	1, 379	16, 292	26. 2
Louisiana.....	17, 987	213, 416	4, 252	50, 994	23. 9
Maine.....	218	1, 911	---	---	---
Maryland.....	2, 753	34, 090	834	9, 385	27. 5
Massachusetts.....	330	3, 160	297	2, 833	89. 7
Michigan.....	46, 418	568, 189	22, 686	268, 314	47. 2
Minnesota.....	4, 418	59, 535	2, 084	26, 272	44. 1
Mississippi.....	5, 002	57, 017	1, 238	14, 868	26. 1
Missouri.....	9, 472	113, 584	3, 591	43, 202	38. 0
Montana.....	1, 137	15, 488	46	608	3. 9
Nebraska.....	3, 750	47, 460	934	11, 820	24. 9
Nevada.....	10, 505	153, 997	2, 828	40, 399	26. 2
New Hampshire.....	16	149	---	---	---
New Jersey.....	5, 339	62, 402	2, 007	21, 132	33. 9
New Mexico.....	15, 951	188, 326	2, 334	26, 781	14. 2
New York.....	2, 091	36, 741	600	6, 874	18. 7
North Carolina.....	6, 183	72, 816	1, 725	19, 224	26. 4
North Dakota.....	105	1, 334	24	367	27. 5
Ohio.....	26, 617	344, 179	11, 199	142, 864	41. 5
Oklahoma.....	24, 644	267, 252	4, 013	40, 647	15. 2
Oregon.....	5, 867	68, 594	2, 192	24, 441	35. 7
Pennsylvania.....	9, 334	91, 943	1, 676	18, 235	19. 8
Puerto Rico.....	10, 517	133, 602	4, 420	41, 636	31. 2
Rhode Island.....	71	661	---	---	---
South Carolina.....	7, 896	87, 984	1, 800	18, 872	21. 4
South Dakota.....	2, 209	26, 175	783	8, 626	33. 0
Tennessee.....	11, 782	132, 065	3, 761	41, 286	31. 3
Texas.....	97, 940	1, 050, 313	26, 192	285, 244	27. 2
Utah.....	7, 546	93, 348	2, 852	30, 204	32. 4
Vermont.....	4	30	---	---	---
Virginia.....	12, 332	146, 986	5, 643	62, 187	42. 3
Virgin Islands.....	36	534	---	---	---
Washington.....	22, 749	269, 327	2, 175	25, 221	9. 4
West Virginia.....	676	8, 559	175	1, 769	20. 7
Wisconsin.....	2, 519	32, 588	352	4, 570	14. 0
Wyoming.....	2, 879	37, 098	149	1, 856	5. 0

TABLE F-6.—Geographical distribution and types of mortgages in secondary market operations portfolio at Dec. 31, 1966

(In thousands of dollars)

State	Totals	FHA									VA 501
		Total	203	207	213	220	221	222	234	809	
Total	4,396,282	3,345,487	2,779,717	9,511	23,285	1,186	335,468	184,386	4,591	7,343	1,050,795
Alabama	64,345	46,297	38,735				3,536	1,630		2,396	18,048
Alaska	14,097	14,042	13,444				249	340			55
Arizona	128,925	110,035	98,780		5,206		587	5,298		164	18,890
Arkansas	60,193	47,151	39,588			50	4,060	3,453			13,042
California	718,506	505,441	450,224	157	6,531	248	23,063	24,451	47	720	213,065
Colorado	71,757	32,553	30,589		206		237	1,521			39,204
Connecticut	909	743	728					15			166
Delaware	11,820	11,381	9,024				2,196	161			439
District of Columbia	5,547	4,170	3,334				705	131			1,377
Florida	372,288	349,196	274,293		9,461		37,190	27,870	42	340	23,092
Georgia	96,229	70,330	61,948				2,540	5,842			25,899
Hawaii	16,687	15,365	11,423				1,010	2,932			1,322
Idaho	28,500	22,921	22,152				78	691			5,579
Illinois	96,955	48,529	39,914				7,800	815			48,426
Indiana	118,956	81,306	74,581			305	4,591	1,829			37,650
Iowa	14,886	7,728	7,234				242	252			7,158
Kansas	66,124	40,534	36,453				1,868	2,213			25,590
Kentucky	37,694	24,513	19,466			VI	4,635	412			13,181
Louisiana	113,520	84,665	71,413		63		3,277	8,945		967	28,855
Maine	1,569	1,569	1,569					10			
Maryland	22,909	15,635	12,088			11	2,552	984			7,274
Massachusetts	95	95	95								
Michigan	221,352	201,571	142,998		911	381	56,401	880			19,781
Minnesota	28,758	19,131	17,524		782		623	202			9,627
Mississippi	37,744	29,258	23,768				3,116	1,726		648	8,486
Missouri	53,607	33,556	28,758				3,216	1,582			20,051
Montana	12,391	9,490	7,347				1,364	779			2,901
Nebraska	29,187	24,346	21,192				273	2,881			4,841
Nevada	79,032	59,840	56,579				1,522	1,739			19,192
New Hampshire	118	118	118								
New Jersey	39,261	28,526	20,371				6,983	1,172			10,735
New Mexico	116,433	72,202	62,137		91		3,141	4,725		2,108	44,231
New York	26,473	23,972	14,505	8,992			457	18			2,501
North Carolina	47,980	25,808	22,623				970	2,215			22,172
North Dakota	594	507	486					21			87
Ohio	164,219	116,452	106,025				8,143	2,284			47,767
Oklahoma	183,729	146,736	118,887			9	15,853	11,987			36,993
Oregon	35,527	32,630	27,685	272			4,285	388			2,897

Pennsylvania.....	69,526	62,930	29,180			30	33,219	501		6,596
Puerto Rico.....	88,502	80,376	75,736			48		90	4,502	8,126
Rhode Island.....	443	443	443							
South Carolina.....	59,759	48,969	39,226				937	8,806		10,790
South Dakota.....	9,694	8,392	6,575				398	1,419		1,302
Tennessee.....	82,070	59,721	51,071				5,754	2,896		22,349
Texas.....	568,649	419,554	355,849			40	33,798	29,867		149,095
Utah.....	48,361	36,488	34,869	90	34		673	822		11,873
Vermont.....	16	16	16							
Virginia.....	76,973	49,004	41,034			64	1,891	6,015		27,969
Virgin Islands.....	469	469	460					9		
Washington.....	195,651	177,354	115,283				51,555	10,516		18,297
West Virginia.....	6,248	5,280	5,163				35	82		968
Wisconsin.....	25,511	19,839	19,202				389	248		5,672
Wyoming.....	25,494	18,310	17,542				56	712		7,184

TABLE F-7.—*FNMA special assistance program activity in 1966 and cumulatively*

(Dollars in thousands)

Program	Authorized funds allocated	Contracts executed	Contracts canceled	Purchases against contracts			Contracts outstanding
				Dwelling units	Mortgages	Amount	
During calendar year 1966:							
All special assistance activities, total.....	\$237, 473	\$366, 893	\$10, 736	15, 629	1, 041	\$198, 193	\$490, 727
Programs authorized by the President.....	-477, 062	225, 022	10, 653	15, 505	917	195, 974	348, 956
Disaster.....	-5, 000	35		3	3	35	
Guam.....		1, 527	24	123	123	1, 747	719
Urban renewal.....	-502, 500	44, 272	8, 115	914	554	11, 856	44, 668
Elderly persons.....	-196, 000	16, 374					16, 374
Below-market interest rate.....	32, 500	161, 993	2, 044	14, 341	113	180, 508	286, 919
Experimental.....	-2, 000	636	470	123	123	1, 819	90
Restricted Indian lands.....		8		1	1	9	9
Rent supplement.....	200, 000	177					177
Liquidation recoveries on terminated programs.....	-4, 062						
Programs authorized by the Congress.....	714, 535	141, 871	83	124	124	2, 219	141, 771
Cooperative.....		14, 086					14, 086
Consumer.....		1, 253					1, 253
Other.....		12, 833					12, 833
Armed services.....	-4, 387	38	21	124	124	2, 219	
Secs 803 and 810.....	-4, 387						
Sec. 809.....		38	21	124	124	2, 219	
Low and moderate-priced (terminated).....	-281, 078						
Low and moderate cost.....	1, 000, 000	127, 747	62				127, 685
Cumulatively (Nov. 1, 1954, to Dec. 31, 1966):							
All special assistance activities-total (!).....	3, 930, 250	4, 065, 369	825, 242	228, 883	136, 925	2, 749, 400	490, 727
Programs authorized by the President.....	2, 416, 560	2, 052, 576	482, 227	111, 032	50, 298	1, 221, 393	348, 956
Disaster.....	5, 000	1, 244	41	112	112	1, 203	
Guam.....	7, 500	4, 842	187	283	283	3, 936	719
Urban renewal.....	260, 000	1, 013, 676	331, 942	61, 921	41, 392	637, 066	44, 668
Alaska (terminated).....	56, 975	62, 049	5, 074	2, 455	2, 455	56, 975	
Military—defense (terminated).....	11, 072	11, 131	59	1, 320	203	11, 072	
Consumer cooperative (terminated).....	710	710		96	1	710	
Elderly persons.....	55, 000	265, 234	140, 485	10, 811	5, 066	108, 375	16, 374
Low cost (terminated).....	1, 744	2, 294	550	194	194	1, 744	
Below-market interest rate.....	1, 870, 000	685, 942	3, 266	33, 509	261	395, 757	286, 919
Experimental.....	13, 000	4, 607	623	272	272	3, 894	90
Restricted Indian lands.....	5, 000	670		59	59	661	9
Rent supplement.....	200, 000	177					177
Liquidation recoveries on terminated programs.....	-69, 441						
Programs authorized by the Congress.....	1, 513, 690	2, 012, 793	343, 015	117, 851	86, 627	1, 528, 007	141, 771
Cooperative.....	225, 000	301, 550	90, 480	15, 029	10, 354	196, 984	14, 086
Consumer.....	65, 150	69, 570	34, 985	2, 566	253	33, 332	1, 253
Other.....	159, 850	231, 980	55, 495	12, 463	10, 101	163, 652	12, 833
Armed services.....	191, 852	582, 737	94, 753	32, 341	5, 792	487, 984	
Secs. 803 and 810.....	133, 102	488, 046	75, 942	26, 705	159	412, 104	
Sec. 809.....	58, 750	94, 691	18, 811	5, 636	5, 633	75, 880	

See footnotes at end of table, p. 00.

TABLE F-7.—*FNMA special assistance program activity in 1966 and cumulatively—Continued*

[Dollars in thousands]

Program	Author- ized funds allocated	Contracts executed	Contracts canceled	Purchases against contracts			Contracts out- standing
				Dwelling units	Mort- gages	Amount	
Cumulatively—Continued Low and moderate prices (terminated).....	\$96,838	\$1,000,759	\$157,720	\$70,481	\$70,481	\$843,039	-----
Low and moderate cost.....	1,000,000	127,747	62	-----	-----	-----	\$127,685

¹ Excludes 3,125 mortgages in the amount of \$29.4 million acquired from FHA in exchange for FNMA-held FHA debentures.

TABLE F-8.—*Geographical distribution of FNMA purchases under special assistance programs during 1966 and cumulatively*

[Dollars in thousands]

State	1966		Nov. 1, 1954 through Dec. 31, 1966	
	Number	Amount	Number	Amount
Total.....	1,399	\$201,268	140,050	\$2,778,753
Alabama.....	61	2,991	7,498	92,339
Alaska.....	2	523	2,602	60,761
Arizona.....	15	1,781	6,752	107,717
Arkansas.....	12	139	1,321	40,491
California.....	89	24,027	9,667	225,239
Colorado.....	8	2,738	3,244	50,234
Connecticut.....	14	17,817	94	32,027
Delaware.....	2	33	193	9,373
District of Columbia.....	2	3,587	204	15,060
Florida.....	195	5,972	17,511	243,315
Georgia.....	49	5,051	5,771	94,296
Hawaii.....	122	1,732	282	3,922
Idaho.....	25	373	1,021	41,023
Illinois.....	1	11	273	3,557
Indiana.....	17	4,068	2,615	56,362
Iowa.....	78	6,827	2,991	46,421
Kansas.....	4	35	1,235	16,705
Kentucky.....	17	5,827	1,618	46,797
Louisiana.....	22	199	2,821	56,534
Maryland.....	34	541	4,408	57,519
Massachusetts.....	6	140	354	8,305
Michigan.....	6	18,319	13	30,235
Minnesota.....	78	18,193	11,502	187,079
Mississippi.....	7	74	1,124	19,477
Missouri.....	69	1,107	856	13,821
Montana.....	13	10,956	1,457	75,481
Nebraska.....	2	17	162	2,118
Nevada.....	4	59	493	6,917
New Hampshire.....	-----	-----	1,933	40,462
New Jersey.....	-----	-----	5	16,654
New Mexico.....	4	17,289	353	70,723
New York.....	6	92	4,019	55,026
North Carolina.....	6	15,475	154	125,373
North Dakota.....	5	389	2,323	50,934
Ohio.....	-----	-----	118	1,527
Oklahoma.....	66	3,703	7,850	154,451
Oregon.....	14	4,021	2,389	52,937
Pennsylvania.....	5	1,210	1,265	25,219
Puerto Rico.....	29	3,270	715	46,959
Rhode Island.....	147	5,292	1,131	19,362
South Carolina.....	1	582	2	1,788
South Dakota.....	54	453	1,078	50,419
Tennessee.....	-----	-----	26	867
Texas.....	27	220	6,412	78,988
Utah.....	58	14,122	12,897	208,689
Virginia.....	3	30	2,555	29,969
Washington.....	2	24	3,775	44,336
West Virginia.....	11	110	1,442	31,654
Wisconsin.....	-----	-----	208	3,791
Wyoming.....	16	1,839	789	18,754
	-----	-----	529	6,749

TABLE F-9.—Geographical distribution and types of mortgages in FNMA special assistance functions portfolio at Dec. 31, 1966

[In thousands of dollars]

State	Total	FHIA												VA
		Total	203	207	213	220	221	222	231	233	803	809	903	501
Total.....	1,469,511	1,179,076	115,451	15,809	120,560	116,883	622,956	6,089	10,124	3,809	129,429	37,937	29	290,435
Alabama.....	43,020	31,519	838		472	1,327	17,551	26			6,059	5,246		11,501
Alaska.....	4,682	4,672	3,367			324	626	355						10
Arizona.....	47,268	30,615	14,624		9,311		4,586	173	307			1,614		16,653
Arkansas.....	20,311	18,028	2,761		79	1,758	3,157	51			10,222			2,283
California.....	117,162	93,257	8,361	1,537	11,189	6,184	46,786	198			14,002	5,000		23,905
Colorado.....	28,943	11,682	1,712	1,879	3,470	13	4,608							17,261
Connecticut.....	29,315	29,294			1,574	31	27,389		300					21
Delaware.....	959	959	8			33	918							
District of Columbia.....	5,228	5,228					5,228							
Florida.....	118,822	99,880	16,187	313	10,821		54,002	248				18,309		18,942
Georgia.....	55,687	48,834	1,712		532	145	46,336	109						6,853
Guam.....	3,798	3,798	812				2,845	141						
Hawaii.....	25,724	24,290	742		2,435	203	4,933	128			15,849			1,434
Idaho.....	2,386	678	488		190									1,708
Illinois.....	31,669	19,239	953		633	7,082	10,541	30						12,430
Indiana.....	29,799	23,650	5,882	1,280	2,277	2,714	11,446	51						6,149
Iowa.....	12,196	7,049	1,358	2,042	2,964	12	654	19						5,147
Kansas.....	25,637	20,128	3,803			139	7,855	26			8,305			5,509
Kentucky.....	17,140	13,056	542			161	12,353							4,084
Louisiana.....	30,694	24,187	6,922	215	5,403		5,219	827	171		3,714	1,716		6,507
Maryland.....	5,729	5,366	8		627	998	3,584				149			363
Massachusetts.....	28,029	28,029					28,029							
Michigan.....	87,820	86,330	7,447	503	12,348	2,802	63,211	19						1,490
Minnesota.....	13,990	8,667	256	366	3,586		4,459							5,323
Mississippi.....	8,215	6,369	988				3,350	48			2,917	2,066		1,846
Missouri.....	50,689	40,441	1,907		95	53	23,199	123			15,064			10,248
Montana.....	1,310	792	60				732							518
Nebraska.....	4,254	3,461	200	1,049	2,130		71	11						793
Nevada.....	27,951	24,776	2,144		12,489		6,587	89			3,467			3,175
New Hampshire.....	13,348	13,348									13,348			
New Jersey.....	52,572	52,511	95			24,756	27,660							61
New Mexico.....	37,907	19,552	5,301		8,267	49	3,425	235				2,275		18,355
New York.....	73,398	73,356		385	16,012	36,666	20,293							42
North Carolina.....	12,790	11,186	763	427			4,481	12			5,503			1,604
North Dakota.....	1,052	482	7		475									570
Ohio.....	67,321	59,901	912	1,127	2,010	856	54,954	42						7,420
Oklahoma.....	24,671	15,068	5,463			22	4,467	1,393	174		3,520		29	9,603

Oregon	10,489	5,094	1,516	866	305	2,407							5,395
Pennsylvania	36,337	36,173	50		6,186	20,423	7,260		2,254				164
Puerto Rico	9,850	9,850	95			305	5,641			3,809			
Rhode Island	582	582					582						
South Carolina	31,119	30,089	1,260				2,636	37			26,156		1,030
South Dakota	455	362	67	295									93
Tennessee	49,489	36,476	1,782	518	692	768	28,844	218	1,943		1,711		13,013
Texas	105,176	57,270	8,930	800	863	236	45,258	1,183					47,906
Utah	21,238	11,690	1,689		2,331	7,455	215						9,548
Virginia	6,039	5,494	179			1,156	3,957	202					545
Washington	17,361	11,262	2,225	254	164	162	2,233	95	4,975		1,154		6,099
West Virginia	1,539	1,262	451		101		710						277
Wisconsin	14,263	13,379	424	1,953	274	50	10,678						884
Wyoming	4,088	415	160		255								3,673

TABLE F-10.—*FNMA mortgage activities under management and liquidating functions, by calendar years*

[In millions of dollars]

Year	Purchases	Sales	Repayments	Other liquidations	Yearend portfolio	Contracts outstanding
Total.....	5,714.1	2,113.6	2,000.8	330.9		
1938.....	82.2		1.9		80.3	17.5
1939.....	74.1		6.7		146.8	7.8
1940.....	48.0	(1)	12.6	1.1	181.1	8.4
1941.....	42.3	(1)	15.7	.9	206.8	6.3
1942.....	23.2		18.8	.3	210.9	.4
1943.....	1.5	126.6	21.2	.1	64.5	(1)
1944.....	.2	(1)	12.3	(1)	52.4	
1945.....	.1	38.6	6.5		7.4	(1)
1946.....	(1)	(1)	1.8		5.6	(1)
1947.....	.1		1.3	(1)	4.4	
1948.....	197.9		3.0		199.3	.7
1949.....	672.2	19.8	21.1	2.2	828.4	226.7
1950.....	1,044.3	469.4	44.3	12.3	1,346.7	824.1
1951.....	677.3	111.1	55.5	7.9	1,849.5	485.1
1952.....	537.9	55.9	78.9	10.9	2,241.7	239.1
1953.....	542.5	221.1	93.7	7.7	2,461.7	322.9
1954.....	658.1	525.2	100.3	18.1	2,476.2	637.9
1955.....	325.3	61.6	126.4	43.6	2,569.9	475.7
1956.....	28.6	.2	118.2	48.0	2,432.1	42.8
1957.....	7.9		115.5	20.2	2,304.3	8.1
1958.....		3.3	141.3	21.0	2,138.7	
1959 ²	15.0	.8	162.3	26.7	1,963.9	
1960.....	143.5	311.3	122.4	14.2	1,659.5	
1961.....	.1	5.2	127.0	19.5	1,507.9	
1962.....	.7	15.4	135.0	18.4	1,339.8	
1963.....	27.3	49.7	129.9	13.2	1,174.3	
1964.....	124.9	43.8	122.0	19.7	1,113.7	
1965.....	20.3	54.2	113.2	14.0	952.6	
1966.....	418.6		92.0	10.4	1,268.8	

¹ Less than \$50,000.² Beginning in 1959, the Association acquired mortgages from HUD (formerly IHFA) pursuant to sec. 306(e) of the FNMA Charter Act.

TABLE F-11.—*FNMA mortgage activities under management and liquidating functions, by sections, during 1966 and cumulatively through Dec. 31, 1966*

[In millions of dollars]

Section of act	Purchases	Sales	Repay- ments	Other liquida- tions	Portfolio at Dec. 31, 1966
During calendar year 1966:					
Total.....	418.6		92.0	10.4	1,268.8
FHA mortgages—total.....	¹ 418.6		38.2	9.1	882.7
Sec. 8.....			1.6	.1	14.9
Sec. 203.....	395.9		15.0	4.7	571.9
Sec. 207.....			.1		2.9
Sec. 213.....			1.3	.2	21.8
Sec. 222.....	22.7		.1	(²)	23.4
Sec. 603.....			2.2	(²)	9.2
Sec. 608.....			.5		10.4
Sec. 803.....			4.0		65.7
Sec. 903.....			13.1	4.1	153.6
Sec. 908.....			.3		8.9
VA mortgages—total.....			44.7	1.3	314.3
Sec. 501.....			44.5	1.3	313.7
Sec. 502.....			.1		.1
Sec. 505.....			.1	(²)	.5
Other ³			9.1		71.8
Cumulatively (Feb. 10, 1938, through Dec. 31, 1966):					
Total.....	5,714.1	2,113.6	2,000.8	330.9	1,268.8
Percent of purchases.....	100.0	37.0	35.0	5.8	22.2
FHA mortgages—total.....	2,500.6	744.0	617.4	256.5	882.7
Sec. 8.....	54.2	9.0	27.5	2.8	14.9
Sec. 203.....	1,189.8	333.3	253.5	31.1	571.9
Sec. 207.....	36.4	3.4	8.6	21.5	2.9
Sec. 210.....	.3		.3	(²)	
Sec. 213.....	46.9	1.2	19.1	4.8	21.8
Sec. 222.....	23.6		.1	.1	23.4
Sec. 603.....	339.6	220.8	92.6	17.0	9.2
Sec. 608.....	72.5	42.0	5.8	14.3	10.4
Sec. 803.....	208.5	89.0	27.2	26.6	65.7
Sec. 903.....	488.2	34.6	177.3	122.7	153.6
Sec. 908.....	40.6	10.7	5.4	15.6	8.9
VA mortgages—total.....	3,010.9	1,339.6	1,288.8	68.2	314.3
Sec. 501.....	2,986.7	1,324.5	1,280.8	67.7	313.7
Sec. 502.....	1.9	(²)	1.7	.1	.1
Sec. 505.....	22.3	15.1	6.3	.4	.5
Other ³	202.6	30.0	94.6	6.2	71.8

¹ Beginning in 1959, the Association acquired mortgages from HHFA (now HUD) pursuant to sec. 306(e) of the FNMA Charter Act.

² Less than \$50,000.

³ Loans of the Defense Homes Corporation transferred to FNMA by Reorganization Plan No. 2 of 1954, and mortgages acquired from HHFA (HUD) under authority of sec. 306(e) of the FNMA Charter Act.

TABLE F-12.—Geographical distribution of FHA and VA portion of FNMA management and liquidating functions portfolio at Dec. 31, 1966

[In thousands of dollars]

State	Total	FHA											VA			
		Total	8	203	207	213	222	603	608	803	903	908	Total	501	502	505
Total.....	1,196,981	882,672	14,897	571,867	2,921	21,755	23,374	9,154	10,442	65,722	153,627	8,913	314,309	313,684	144	481
Alabama.....	28,978	15,948	73	12,527			262	354			2,732		13,030	13,006		24
Alaska.....	11,286	11,286		4,954	584				5,748							
Arizona.....	48,702	43,426	389	32,102		8,154	768	354			1,659		5,276	5,276		
Arkansas.....	13,748	9,851	78	6,073		2,179	43	648			830		3,897	3,886	2	9
California.....	176,811	109,343	99	48,587	198	1,367	1,969	1,427		18,520	36,624	552	67,468	67,400		68
Colorado.....	12,684	7,838	29	7,410			262	2			135		4,846	4,837		9
Connecticut.....	4,310	4,289	69	644							2,952	624	21	21		
Delaware.....	3,586	3,568		3,252			25	6			285		18	17		1
District of Columbia.....	387	72		72									315	315		
Florida.....	104,276	87,707	725	75,633		488	5,973	1,218			3,670		16,569	16,525		43
Georgia.....	33,677	26,583	853	16,592			569	376		645	7,548		7,094	7,057	19	18
Guam.....	323	323		323												
Hawaii.....	3,346	2,946		2,045							901		400	400		
Idaho.....	5,743	4,896		3,757			73				769	297	847	847		
Illinois.....	26,885	26,379	272	6,758		245	11	61	4,694	695	13,567	76	506	501		5
Indiana.....	22,151	21,652	958	10,583			65	274			8,049	1,723	499	487		12
Iowa.....	6,214	5,924	275	1,807		317	44				3,481		290	290		
Kansas.....	34,066	27,068	5,352	11,598			294	156			9,668		6,998	6,986	2	10
Kentucky.....	6,227	5,440	177	2,553		459		29			2,222		787	784		3
Louisiana.....	34,369	27,401	52	23,518		715	1,943	263			910		6,968	6,941		27
Maine.....	13,994	13,994		187						12,834	973					
Maryland.....	7,704	6,984	9	2,519				3		1,573	2,742	138	720	720		
Massachusetts.....	988	988		972			16									
Michigan.....	77,804	33,319	2,040	28,333		1,484	63	618			781		44,485	44,426		59
Minnesota.....	6,792	4,040	3	3,845			44	4			144		2,752	2,752		
Mississippi.....	15,508	14,998	68	11,489			201	43			3,197		510	494		16
Missouri.....	13,946	10,763	75	8,474				37			2,177		3,183	3,127	54	2
Montana.....	4,672	4,424		1,294			16			2,410	704		248	248		
Nebraska.....	6,876	6,430	585	4,293		729	378	48			397		446	444		2
Nevada.....	18,760	16,261		11,822		1,732	449				2,258		2,499	2,499		
New Hampshire.....	68	68		68												
New Jersey.....	13,156	13,146		9,795			238	5		2,641		467	10	9		1
New Mexico.....	20,586	10,435	1	7,453			127	109			2,745		10,151	10,141		10
New York.....	11,752	11,697	3	11,442							252		55	55		
North Carolina.....	10,493	10,150	34	5,016			142	532			4,426		343	343		
North Dakota.....	677	677		226							451					
Ohio.....	29,098	28,642	327	22,090		485	141	23			4,425	1,151	456	456		
Oklahoma.....	61,433	35,361	134	25,442		2,217	2,846	428			4,239	55	26,072	25,979	26	67

Oregon.....	7,150	4,438	1	3,354	85	23	124		851		2,712	2,711		1
Pennsylvania.....	11,874	10,873	21	7,515		29			1,215	2,093	1,001	1,001		
Puerto Rico.....	1,745	1,745		201			1		1,543					
Rhode Island.....	2,550	2,550		262					2,288					
South Carolina.....	16,648	12,553	98	8,772	254	337	545		429	2,118	4,095	4,094		1
South Dakota.....	6,077	5,874	96	1,114		199			3,377	1,088	203	203		
Tennessee.....	20,984	15,469	257	10,137	92	174	574			3,945	5,515	5,456	3	56
Texas.....	158,151	99,534	1,649	81,505	453	5,239	840		2,948	6,900	58,617	58,561	27	29
Utah.....	9,285	7,925	25	5,227		37	4		2,632		1,360	1,360		
Vermont.....	14	14		14										
Virginia.....	26,254	24,530		3,523	2,047	176	7		10,060	6,878	1,724	1,722		2
Washington.....	34,933	24,732	17	19,707		117	38		3,127	1,726	10,201	10,186	10	5
West Virginia.....	774	529		498		31					245	245		
Wisconsin.....	5,259	5,082	49	2,037			3		2,993		177	176		1
Wyoming.....	3,207	2,507	4	2,453		50					700	700		

TABLE F-13.—*FNMA sales of participations in Government-owned mortgages and other obligations*

[Dollars in millions]

Issue date	Annual maturity dates	Annual interest rates (percent)	Annual maturities		Total issued
			Num-ber	Amount	
Government mortgage liqui- dation trust (GMLT):					
Nov. 2, 1964	Nov. 1, 1965-74	4.50 -4.375	10	\$30	\$300
July 1, 1965	July 1, 1966-80	4.375-4.50	15	35	525
Dec. 1, 1965	Dec. 1, 1966-80	4.625-4.70	15	25	375
Apr. 4, 1966	Apr. 1, 1967-76	5.40 -5.50	10	20	200
Do	Apr. 1, 1977-81	5.25 -5.45	5	42	210
June 23, 1966	June 23, 1979-81	5.375-5.40	3	60	180
Total GMLT					1,790
Small business obligations trust (SBOT):					
June 23, 1966	June 23, 1967-71	5.70 -5.75	5	70	350
Federal assets liquidation trust (FALT):					
Jan. 19, 1967	Jan. 19, 1972	5.20 -	1	275	
Do	Jan. 19, 1977	5.20 -	1	275	
Do	Jan. 19, 1982	5.20 -	1	550	1,100
Apr. 5, 1967	Apr. 7, 1969	4.75 -	1	450	
Do	Jan. 19, 1972	5.00 -	1	250	
Do	Apr. 6, 1987	5.10 -	1	200	900
Total FALT					2,000
Combined totals					4,140

Renewal and Housing Assistance Programs

G. RENEWAL ASSISTANCE ADMINISTRATION

The Renewal Assistance Administration, under the Assistant Secretary for Renewal and Housing Assistance, carries out the following programs of the Department of Housing and Urban Development:

1. Urban renewal—loans and grants.
2. General neighborhood renewal plans—grants.
3. Community renewal programs—grants.
4. Code enforcement projects—grants.
5. Demolition projects—grants.
6. Rehabilitation loans.
7. Rehabilitation grants.
8. Neighborhood facilities—grants.
9. Open space land (urban parks and central city)—grants.
10. Urban beautification (central city)—grants.

The Renewal Assistance Administration is also responsible for the administration of the certification and recertification of workable programs for community improvement.

Workable program for community improvement

The Housing Act of 1954 prohibited Federal aid for future urban renewal or low-rent public housing projects unless the locality had first prepared its own "workable program" or plan of action for meeting its overall problems of slums and blight and of community development generally.

This requirement is based on the principle that certain forms of Federal assistance can bring permanent benefits only to those communities that are making a real effort to help themselves. Congress has therefore provided that certain Federal aids shall go only to communities which are actively carrying out a locally adopted workable program for community improvement which has been certified by the Secretary of Housing and Urban Development.

The original workable program certification is for 1 year. To remain eligible for the Federal aids there must be an annual recertification. This is based on a "review of progress" submitted each year by the community to show that it is taking effective action toward meeting its goals and objectives as established in the workable program.

Following are essential elements of a workable program: (1) plans for adopting or improving building and housing codes; (2) provision of a master plan covering major land uses, thoroughfares, and other community facilities and capital improvements; (3) neighborhood analyses that are not limited to defects in housing conditions; (4) examination of needed improvements in its administrative organization; (5) consideration of whether its financing plans are adequate for its community improvement program; (6) preparation of plans for housing families displaced by all forms of government activity; and (7) enlistment of citizen participation in urban renewal and similar programs.

A workable program is a prerequisite for Federal aids to the following programs:

Urban renewal.

Low-rent public housing.

FHA section 220 mortgage insurance for housing construction or improvement in urban renewal areas.

FHA section 221(d)(3) FHA mortgage insurance for rental housing for low- or moderate-income families and displaced families, except under certain conditions housing that is to be used for rent supplements.

Code enforcement programs.

Demolition programs.

Rent supplements can be provided to housing only if it is either part of a workable program, or it has local official approval for participation in rent supplement program.

Urban renewal

Under title I of the Housing Act of 1949 Federal assistance (in the form of loans, grants, and technical assistance) is provided for urban renewal activities of localities.

Urban renewal projects are planned and carried out by a local public agency, which, depending on State law and local choice, may be a separate public agency, a local housing authority, or a department of a local government (city or county).

An urban renewal project may involve—

Acquiring and clearing a slum or blighted area—either residential or nonresidential—and disposing of the land for redevelopment in accordance with planned uses.

Rehabilitation of structures in such an area by property owners, accompanied by improvement of community facilities by the local government, resulting in conservation of the area.

Any combination of the above.

An urban renewal project is financed by an arrangement between the local public agency and the Federal Government which calls for local contributions, Federal advances and loans, and ultimately a Federal capital grant.

The locality's contribution may take the form of cash or noncash grants-in-aid, such as donations of land, demolition and removal work, project improvements, certain expenditures by colleges, universities, and hospitals, or public facilities.

Net project cost, or loss, for purposes of determining the amount of the Federal grant, is the total of expenditures for project execution activities plus the value of local noncash grants-in-aid, less the proceeds from land disposition.

An urban renewal capital grant covers the Federal share of net project cost. The percentage of a capital grant varies, depending on the size of the community and other factors. For any municipality having a population of 50,000 or less, or a municipality situated in a labor market area designated as a redevelopment area under the Area Development Act or successor legislation, the Federal contribution is three-fourths of net project cost. For any other municipality, the Federal contribution is two-thirds of net project cost. In these communities, the Federal share may be three-fourths if the locality elects

to exclude from project cost certain local administrative, survey, and planning expenses.

Federal advances and loans may be made to finance project planning and provide working capital for execution activities. These include—

Planning advances to finance surveys and planning work necessary before actual operations of the project.

Temporary loans to be used by the community as working capital in acquiring land and structures in the project area, clearing the site, preparing the area for redevelopment or conservation, and all other execution activities. The contract with the Federal Government may be used by the local public agency to secure private financing at lower interest rates than the Federal rate.

Federal capital grant progress payments, local cash grants-in-aid, and land disposition proceeds may be used to provide temporary financing as project execution progresses.

Federal grants are made available to communities to reimburse individuals, families, business concerns, and nonprofit organizations displaced by urban renewal, or other activities related to urban renewal, for their moving expenses and direct losses of property. Each property owner may be entitled to an additional relocation payment for certain settlement and other costs incidental to the conveyance of real property to the project.

Relocation payments to families and individuals may not exceed \$200 for moving costs and property loss. In addition, families and elderly individuals displaced on and after January 27, 1964, may receive a relocation adjustment payment of up to \$500 to assist them in relocating in standard accommodations.

Each business concern or nonprofit organization is entitled to receive moving expenses and reimbursement for property loss incurred in the move, up to \$3,000. If no property loss is claimed, reimbursement for moving expenses can be made up to a maximum of \$25,000. Such payments are covered in full by a Federal relocation grant made to the appropriate local agency. If the moving expenses of a business concern exceed \$25,000, the locality may elect to reimburse the excess costs through a local cash payment which will be shared by the Federal Government through a relocation grant in the same percentage as other project costs.

There are two types of planning which a community may undertake with Federal assistance in preparation for urban renewal activities—general neighborhood renewal planning and specific project planning.

General neighborhood renewal planning is undertaken when an area to be renewed is of such size that urban renewal activities in the area may have to be initiated in stages over a period of as long as 8 years, and it is desirable that a preliminary plan for the entire area be prepared as the basis for proceeding with specific urban renewal projects. General neighborhood renewal plans may be prepared for an urban renewal projects. General neighborhood renewal plans may be prepared for an urban renewal area or areas, together with any adjoining areas having specifically related problems. The costs of the general neighborhood renewal planning can be met by Federal advances repayable out of funds that become available for execution of the renewal projects.

The expenses of planning a specific urban renewal project may be defrayed through Federal planning advances that are repayable from funds that become available when the project is undertaken.

At the end of 1966, there were 1,812 approved renewal projects in 846 communities in 48 States, Puerto Rico, the Virgin Islands, and the District of Columbia. More than 70 percent of the communities participating are under 50,000 in population.

Community renewal programs

Federal grants are available to pay up to two-thirds of the cost incurred in preparing a community renewal program covering the full range of urban renewal action required to meet local needs. This permits a community to approach its problems of blight on a citywide, rather than on a piecemeal, basis. All the deteriorate and deteriorating areas of a community can be identified and classified as to the relative urgency and degree of urban renewal action needed. The locality's resources for taking urban renewal action—for financing, relocating displaced families, utilizing cleared land, and meeting other program requirements—can be established. Then the community can lay out a long-range program for urban renewal including provision of related public improvements, with its total needs balanced against total resources. It can establish and maintain feasible priorities and schedules for the various types of activities required to carry out its program.

By mid-1967, an estimated 207 communities will be using this method of outlining a staged program for renewal based on an evaluation of the local needs and on the resources available for dealing with them. Grants of \$27.3 million to 164 communities had been approved at the end of 1966.

Code enforcement

The Housing and Urban Development Act of 1965 authorized financial assistance for code enforcement activities. Federal grants are available to cities, counties, and municipalities to cover part of the cost of concentrated code enforcement programs in designated areas of the localities.

A code enforcement grant may not exceed two-thirds (or three-fourths in the case of a locality having a population of 50,000 or less) of the cost of a concentrated code enforcement program. Eligible costs may include expenditures for code administration, for related staff services in connection with providing assistance on relocation and on direct Federal rehabilitation loans and grants, and for the provision and repair of necessary streets, curbs, sidewalks, street lighting, tree planting, and similar improvements.

On December 31, 1966, 32 code enforcement grants, in the amount of \$35.5 million had been approved in 32 cities.

The general policies and requirements applicable to a federally assisted code enforcement program are:

1. At the time of the approval of its application, the municipality must have a workable program for community improvement currently in effect and must have adopted a comprehensive system of codes that meets certain minimum standards and which is being effectively enforced.

2. The municipality must agree that, during the period it is under a contract for code enforcement grant, it will maintain a level of expenditures for code enforcement, exclusive of any code enforcement expenditures for areas assisted by urban renewal project grants or code enforcement grants, that is not less than normal expenditures for code enforcement activities prior to the execution of the contract.

3. The municipality must have a satisfactory program for providing all necessary public improvements within the area assisted by the grant.

4. The municipality has an obligation to assure that any individuals or families who are displaced by the code enforcement activities are offered decent, safe, and sanitary housing within their means, and to provide related relocation assistance.

The area selected for the concentrated code enforcement program must be built up, predominantly residential in character, and with code violations existing in 20 percent of the buildings in the area. Conditions in the area must be such that the proposed program for concentrated code enforcement and the provision of the proposed public improvements may be expected to eliminate code violations and arrest the decline of the area.

Demolition grants

Another new program authorized in 1965 is for Federal grants to cities, other municipalities, and counties to assist in financing the cost of demolishing structures which, under State or local law, have been determined to be structurally unsound or unfit for human habitation and which the locality has authority to demolish. Under the legislation, the demolition must be on a planned neighborhood basis and further the overall renewal objectives of the locality. In addition, a program of enforcement of existing local housing and related codes must be currently underway in the locality. Grants may be made for up to two-thirds of the cost of demolition.

In order to be eligible for a grant, the locality must have a currently certified workable program of community improvement and the structures to be demolished must constitute a public nuisance and a serious hazard to the public health or welfare. In addition, the governing body of the municipality must determine that other available legal procedures to secure remedial action by the owners of the structures involved have been exhausted and that demolition by governmental action is required.

The locality will be obligated to assure that any individuals or families displaced as a result of the federally assisted demolition are offered decent, safe, and sanitary housing. Relocation payments on the same basis as in urban renewal project activities also must be made.

By the end of 1966, 34 demolition grants totaling \$6.5 million had been approved in 31 cities.

Rehabilitation loans

The Housing Act of 1964, as amended, authorizes Federal loans to owners or tenants of residential or business property in urban renewal or code enforcement areas to enable them to bring the structures up

to local code requirements, or to carry out the objectives of the official urban renewal plan for the area.

Interest rates on rehabilitation loans are limited to 3 percent, and loans may have a term of not more than 20 years or three-fourths of the remaining economic life of the structure after rehabilitation, whichever is less. These loans will be made only when the borrower is unable to secure the necessary funds from other sources on comparable terms and conditions.

At the end of 1966, 649 loans had been made amounting to \$3,190,000.

Rehabilitation grants

Federal grants are available (under provisions enacted in 1965) to qualified low income owner occupants of housing in an urban renewal or code enforcement area for the repair and improvement of their homes so that the property conforms to applicable codes or other requirements of the urban renewal plan.

The maximum rehabilitation grant is \$1,500. Within this limit, the grant may not exceed:

1. The actual cost of the repairs and improvements, if the applicant's annual income is \$3,000 or less; or

2. If the applicant's annual income exceeds \$3,000, an amount not in excess of that portion of the actual cost of repairs and improvements which cannot be paid for with any available loan that can be amortized as part of the applicant's monthly housing expense without requiring that expense to exceed 25 percent of the applicant's monthly income.

By the end of calendar year 1966, project and code enforcement program reservations included authority for local agencies to make 1,999 of these grants for a total of \$2.8 million. The average grant is just over \$1,300.

Neighborhood facilities

The neighborhood facilities grant program was authorized by the Housing and Urban Development Act of 1965 to assist in financing the development cost of neighborhood facilities for programs of community service. Grants may not exceed two-thirds of the development cost of the facilities, or three-fourths in officially designated redevelopment areas. Although grants may be made only to local public bodies or agencies that have authority under State or local law to undertake a project, a nonprofit organization may be the owner or operator of the neighborhood facility, under the supervision of the public body applicant.

To obtain a grant, a local community must furnish the balance of the cost of providing the facility and assume responsibility for operating and maintaining it upon completion.

Through the end of 1966, 55 grants, in the amount of \$11.5 million had been made.

A pilot program of neighborhood centers systems is being carried out in low-income areas of 14 cities. These cities are New York, Boston, Chicago, Cincinnati, Detroit, Minneapolis, Washington, St. Louis, Dallas, Oakland, Louisville, Chattanooga, Jacksonville and Philadelphia.

The Department of Health, Education, and Welfare, the Department of Labor, the Office of Economic Opportunity and the Bureau of the Budget are participating in the pilot program.

Under the program each city is asked to design, construct, and operate a neighborhood service system which in cooperation with the respective states, will coordinate the many Federal aids available into a working, viable program. The Department of Housing and Urban Development is providing funds for the construction of the necessary physical facilities.

The centers will be used for a wide range of activities which will be funded by grants from other departments. These will include employment services and training referrals, family counseling services, information on citizens' rights and legal services, adult and remedial education, day care facilities, homemakers' services, and physical and mental health consultations. The Bureau of the Budget will guide the evaluation of the program.

Open space land

Federal grants of up to 50 percent are authorized to help communities provide, preserve, and develop lands having value for park and recreation, conservation, scenic, or historic uses. Examples of eligible development costs are landscaping, basic water and sanitary facilities, and recreation facilities. Major construction, such as large buildings and amphitheaters, is ineligible.

Developed land in built-up portions of urban areas may be purchased with grant assistance where adequate open-space land cannot effectively be provided through the use of existing undeveloped or predominantly undeveloped land. Where land is in a built-up area, the grants may include 50 percent of the cost of acquisition and necessary clearance. Relocation assistance, including payments, is authorized for individuals, families, businesses, and nonprofit organizations displaced by the purchase of land with grant assistance.

At the end of 1966, 736 open-space grants for \$100 million had been made to assist in the acquisition of 199,467 acres in 41 States.

Urban beautification

Federal grants are available to assist communities in carrying out local beautification programs for the greater use and enjoyment of open-space and other public land in urban areas. The grant may represent up to 50 percent of the applicant's increase in its usual beautification expenditures over and above previous years for comparable activities.

Sixty-five urban beautification grants had been made at the end of 1966, totaling \$10 million.

Historic preservation

Federal grants of up to 50 percent are authorized to help communities preserve properties and areas of historic or architectural value. This includes both acquisition and restoration of properties in urban areas provided that such properties will be maintained for historic purposes and will be for public use and benefit. Projects assisted under this program must be in accord with the comprehensive planning program of the community.

TABLE G-1.—*Workable program for community improvement as of Dec. 31, 1966*

State	Number of communities				
	Total	With active program		With expired program	
		Initial certification	Recertification	Recertification in process	Recertification not in process
Total, United States.....	2,936	367	741	358	1,470
Alabama.....	150	6	28	11	105
Alaska.....	14	2	5	6	1
Arizona.....	19	2	2	3	12
Arkansas.....	112	13	20	9	70
California.....	111	7	31	17	56
Colorado.....	22	4	3	1	14
Connecticut.....	43	3	24	3	13
Delaware.....	3	0	1	0	2
District of Columbia.....	1	0	1	0	0
Florida.....	87	6	13	8	60
Georgia.....	191	4	36	15	136
Guam.....	1	0	1	0	0
Hawaii.....	4	0	4	0	0
Idaho.....	3	0	1	0	2
Illinois.....	188	11	38	9	130
Indiana.....	35	6	8	9	12
Iowa.....	27	11	8	4	4
Kansas.....	28	15	6	1	6
Kentucky.....	114	12	28	10	64
Louisiana.....	92	11	7	8	66
Maine.....	20	4	7	1	8
Maryland.....	22	3	6	6	7
Massachusetts.....	55	3	31	5	16
Michigan.....	109	20	44	9	36
Minnesota.....	38	10	13	4	11
Mississippi.....	72	1	7	3	61
Missouri.....	57	10	13	9	25
Montana.....	9	0	1	4	4
Nebraska.....	73	10	8	4	51
Nevada.....	10	0	3	0	7
New Hampshire.....	11	1	6	2	2
New Jersey.....	94	8	36	32	18
New Mexico.....	22	5	6	5	6
New York.....	107	15	53	15	24
North Carolina.....	66	11	19	11	25
North Dakota.....	13	2	5	1	5
Ohio.....	63	13	22	6	22
Oklahoma.....	72	49	6	4	13
Oregon.....	25	4	7	1	13
Pennsylvania.....	165	18	36	53	58
Puerto Rico.....	56	0	33	2	21
Rhode Island.....	18	1	11	2	4
South Carolina.....	16	2	5	2	7
South Dakota.....	7	1	3	1	2
Tennessee.....	109	6	28	13	62
Texas.....	262	33	32	28	169
Utah.....	3	1	0	0	2
Vermont.....	5	0	2	0	3
Virgin Islands.....	1	0	1	0	0
Virginia.....	20	1	9	6	4
Washington.....	29	8	9	4	8
West Virginia.....	23	2	3	8	10
Wisconsin.....	37	11	11	2	13
Wyoming.....	2	1	0	1	0

TABLE G-2.—Growth of urban renewal program activities utilizing grant contract authority

Activity and year	Program status at end of year					Change in program status during year				
	Reservations outstanding	Project approvals outstanding				Reservations	Project approvals			
		Total	Completed ¹	In execution	In planning		Total	Completed ¹	In execution	In planning
A. Urban renewal projects: ²										
1950.....	\$198,774,275	124	-----	8	116	\$198,774,275	124	-----	8	116
1951.....	282,724,527	201	-----	9	192	83,950,252	77	-----	1	76
1952.....	329,228,601	259	-----	27	232	46,504,074	58	-----	18	40
1953.....	348,540,408	260	-----	61	199	19,311,807	1	-----	34	-33
1954.....	377,170,988	278	-----	87	191	28,630,580	18	-----	26	-8
1955.....	553,665,661	340	-----	110	230	176,494,673	62	-----	23	39
1956.....	826,684,732	432	-----	1	299	273,019,071	92	-----	1	69
1957.....	1,019,294,714	494	-----	4	301	192,609,982	62	-----	3	2
1958.....	1,324,173,054	645	-----	10	354	304,878,340	151	-----	6	57
1959.....	1,388,647,765	689	-----	26	298	64,474,711	16	-----	92	53
1960.....	1,866,160,059	838	-----	41	353	477,512,294	149	-----	16	84
1961.....	2,467,631,512	1,012	-----	65	518	601,471,453	174	-----	15	79
1962.....	3,014,314,096	1,210	-----	86	536	546,682,584	198	-----	24	74
1963.....	3,680,603,368	1,402	-----	118	613	666,289,272	192	-----	21	70
1964.....	4,279,496,036	1,545	-----	174	575	598,892,668	143	-----	32	83
1965.....	4,940,269,623	1,699	-----	227	894	660,773,587	154	-----	56	125
1966.....	5,667,539,363	1,812	-----	289	979	727,269,740	113	-----	53	98
B. Community renewal programs:										
1960.....	2,663,794	7	-----	7	-----	2,663,794	7	-----	7	-----
1961.....	5,234,810	41	-----	41	-----	2,571,016	34	-----	34	-----
1962.....	10,094,884	80	-----	80	-----	4,860,074	39	-----	39	-----
1963.....	13,700,927	107	-----	3	104	3,606,043	27	-----	3	24
1964.....	19,357,354	124	-----	14	110	5,656,427	11	-----	11	-----
1965.....	23,116,898	146	-----	29	117	3,759,544	22	-----	15	7
1966.....	27,264,131	165	-----	42	123	4,147,233	19	-----	13	6
C. Demolition projects:										
1965.....	3,057,833	3	-----	3	-----	3,057,833	3	-----	3	-----
1966.....	6,463,878	34	-----	34	-----	3,406,045	31	-----	31	-----
D. Code enforcement projects: 1966.....	35,496,830	32	-----	32	-----	35,496,830	32	-----	32	-----

See footnotes at end of table, p. 96.

TABLE G-2.—*Growth of urban renewal program activities utilizing grant contract authority—Continued*

Activity and year	Program status at end of year					Change in program status during year				
	Reservations outstanding	Project approvals outstanding				Reservations	Project approvals			
		Total	Completed ¹	In execution	In planning		Total	Completed ¹	In execution	In planning
E. Demonstration contracts:										
1955.....	127,775	6		6		127,775	6		6	
1956.....	1,052,890	18		18		925,115	12		12	
1957.....	1,761,141	24	5	19		708,251	6	5	1	
1958.....	2,065,705	27	8	19		304,564	3	3		
1959.....	2,218,634	28	10	18		152,929	1	2	-1	
1960.....	2,790,235	34	10	24		571,601	6		6	
1961.....	3,685,831	42	13	29		895,596	8	3	5	
1962.....	3,933,147	45	17	28		247,316	3	4	-1	
1963.....	4,408,562	47	19	28		475,415	2	2		
1964.....	4,892,659	54	23	31		484,097	7	4	3	
1965.....	5,816,576	66	33	33		923,917	12	10	2	
1966.....	6,543,911	74	36	38		727,335	8	3	5	

¹ Projects for which Federal financial participation is completed and the final Federal grant payment has been made. In such projects land disposition has been completed,

although construction by redevelopers on the land may not yet have been finished.
² Includes applications under preparation within general neighborhood renewal plans.

TABLE G-3.—Financial assistance under title I, Housing Act of 1949, as amended

[In thousands of dollars]

Period	Planning advances				Temporary loans ¹										Capital grants	
	Con- tracts author- ized	Activity under contracts			Contracts authorized	Activity under contracts										
		Dis- bursed	Re- paid	Out- stand- ing		Federal loans				Non-Federal guaranteed loans						
						Dis- bursed	Repaid	Re- funded	Out- standing	Borrowed	Repaid	Re- funded	Out- standing	Contracts authorized	Dis- bursed	
Cumulative data from July 15, 1949, through Decem- ber 1966.....	236, 641	190, 373	123, 493	66, 880	5, 276, 688	1, 762, 096	360, 272	954, 145	447, 679	3, 169, 648	792, 295	872, 294	1, 505, 058	4, 151, 107	1, 766, 554	
Annual data: ²																
1950.....	3, 066	889		889												
1951.....	2, 758	2, 581		2, 581	282									402		
1952.....	3, 553	3, 041	604	2, 437	33, 608	9, 714	140		9, 574					53, 696		
1953.....	1, 743	1, 954	1, 488	465	70, 178	21, 043	2, 205	6, 512	12, 327	10, 933			10, 933	51, 108	8, 673	
1954.....	2, 882	1, 562	1, 247	315	28, 007	24, 832	1, 900	6, 999	15, 934	11, 817			6, 920	41, 392	12, 597	
1955.....	5, 982	2, 406	1, 163	1, 242	52, 832	18, 203	12, 945	15, 733	-10, 475	34, 041	7, 824	5, 995	20, 222	38, 565	37, 580	
1956.....	9, 821	3, 920	2, 279	1, 641	52, 065	21, 294	7, 846	7, 236	6, 211	43, 074	7, 412	4, 286	31, 376	34, 432	16, 291	
1957.....	6, 024	5, 171	2, 741	2, 429	217, 843	31, 397	5, 959	15, 776	9, 661	74, 132	11, 886	2, 654	59, 592	167, 705	30, 618	
1958.....	9, 901	7, 935	5, 760	2, 174	349, 707	51, 540	10, 437	16, 758	24, 345	111, 836	18, 653	6, 937	86, 246	226, 640	50, 080	
1959.....	5, 375	8, 220	6, 180	2, 040	359, 653	96, 287	20, 747	68, 322	7, 218	235, 175	14, 549	55, 594	165, 033	253, 591	78, 894	
1960.....	15, 389	10, 959	9, 757	1, 202	379, 579	108, 892	30, 992	88, 023	-10, 122	295, 556	49, 491	39, 039	207, 026	267, 075	135, 548	
1961.....	19, 802	13, 894	7, 742	6, 152	380, 680	101, 082	23, 573	64, 245	13, 264	335, 147	70, 661	29, 547	234, 939	264, 910	149, 866	
1962.....	24, 926	17, 620	8, 376	9, 244	369, 051	130, 152	19, 045	64, 377	46, 729	231, 049	98, 871	49, 340	82, 838	287, 234	191, 959	
1963.....	30, 534	23, 634	10, 131	13, 502	372, 480	117, 152	31, 827	114, 203	-28, 878	358, 023	103, 502	45, 387	209, 134	315, 575	181, 457	
1964.....	29, 802	26, 104	16, 975	9, 129	764, 075	228, 538	54, 946	82, 663	80, 928	356, 229	122, 980	115, 823	117, 427	637, 607	250, 831	
1965.....	34, 542	29, 111	22, 290	6, 821	858, 701	208, 371	49, 223	177, 056	-17, 906	497, 822	158, 331	75, 573	263, 917	645, 611	285, 138	
1966.....	30, 541	31, 373	26, 758	4, 615	987, 947	593, 598	88, 487	216, 242	288, 868	574, 814	128, 134	435, 201	11, 479	865, 564	337, 022	

¹ Includes definitive loans of \$17,247,000.

² First approval took place in March 1950.

NOTE.—Small differences between details and totals are due to rounding to the nearest thousands.

TABLE G-4.—Status of urban renewal program activities utilizing grant contract authority by type and State Dec. 31, 1966

State	Number of localities	Urban renewal projects					Other activities			Total grant reservations
		Total	Completed ¹	In execution	Approved for planning		Community renewal program	Demolition projects	Code enforcement projects	
					Planning underway	Applications within GNRPs				
Total	885	1,812	289	979	495	49	165	34	32	\$5,736,764,201
Alabama	28	62	24	19	19		3		1	104,236,818
Alaska	10	16	2	12	2					40,507,836
Arizona	1	1			1				1	3,133,145
Arkansas	18	34	5	20	7		2			66,900,703
California	44	78	4	49	21	4	5		2	385,462,739
Colorado	5	8		5	3		3			26,152,375
Connecticut	34	72	14	37	20	1	11			344,761,263
Delaware	1	5		4	1		1		1	15,017,341
District of Columbia	1	7		6	1		1			73,925,303
Florida	4	6		5			1			29,084,381
Georgia	41	73	11	48	12	2	1	1		110,220,074
Hawaii	3	7	2	5			1			36,175,454
Idaho	2	2								5,194,927
Illinois	25	67	18	34	13	2	4	2	1	207,702,824
Indiana	20	37	5	22	8	2	3	1	1	87,673,189
Iowa	14	21		8	11	2	2	1		77,187,655
Kansas	7	19	1	12	6		2			55,233,684
Kentucky	24	44	8	25	10	1	1			76,101,826
Louisiana	2	3								3,399,998
Maine	8	14	1	9	3	1	1		1	21,291,599
Maryland	8	25	7	14	4		2	3	1	86,944,010
Massachusetts	32	59	8	33	16	2	13	2	1	340,291,871
Michigan	52	100	8	58	32	2	13	3	3	283,282,218
Minnesota	12	30	5	13	10	2	2	1	1	111,909,335
Mississippi	6	10		6	3	1	1			8,068,012
Missouri	17	40	4	22	14		4	2	1	112,645,270
Montana	1						1			94,337
Nebraska	3	4		3					1	7,804,077
Nevada	9	17	2	10	5		2			28,464,007
New Hampshire	60	122	19	59	42	2	18	3	3	351,227,483
New Jersey	4	3		1	2		1			6,334,872
New Mexico	74	152	17	84	44	7	6		1	700,520,881
New York	17	46	2	31	11	2	1			108,648,008
North Carolina	3	4			1					7,171,237
North Dakota	33	70	6	43	20	1	15	4	3	351,727,100

Oklahoma.....	10	15	1	7	6	1	7		69,767,810
Oregon.....	8	12	1	5	6		2	1	34,832,179
Pennsylvania.....	98	247	52	126	66	3	16	4	684,271,028
Puerto Rico.....	34	64	26	25	11	2	1		47,471,211
Rhode Island.....	6	14	4	6	4		5	2	69,212,842
South Carolina.....	5	8	2	1	5				5,955,081
Tennessee.....	33	60	15	28	16	1	1	2	179,896,064
Texas.....	22	40	2	26	10	2	6	2	86,103,243
Vermont.....	2	2		1	1				3,684,866
Virginia.....	16	43	8	26	9		2		99,188,808
Virgin Islands.....	4	4		3	1		1		2,909,610
Washington.....	7	12	1	8	3		1	1	31,723,978
West Virginia.....	10	15	2	8	5		1	1	26,974,642
Wisconsin.....	5	17	2	6	8	1	1	2	54,533,621
Wyoming.....	1	1				1			684,901
Utah.....	1						1		58,385

¹ Projects for which Federal financial participation is completed and the final Federal grant payment has been made. In such projects, land disposition has been completed although construction by redevelopers on the land may not yet have been completed.

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TABLE G-5.—Status of demonstration project activity utilizing grant contract authority by State, Dec. 31, 1966

State	Total	Completed	Execution	Reservation
Alabama.....				
Alaska.....				
Arizona.....				
Arkansas.....				
California.....	6	3	3	\$186,791
Colorado.....				
Connecticut.....	1		1	115,861
Delaware.....				
District of Columbia.....	6	2	4	894,943
Florida.....				
Georgia.....	2	1	1	26,630
Guam.....				
Hawaii.....				
Idaho.....				
Illinois.....	5	3	2	224,199
Indiana.....				
Iowa.....				
Kansas.....				
Kentucky.....	1	1		100,000
Louisiana.....	2	1	1	184,757
Maine.....	1		1	145,220
Maryland.....	4	2	2	334,682
Massachusetts.....	5	2	3	401,770
Michigan.....	5	3	2	175,989
Minnesota.....				
Mississippi.....	1		1	42,600
Missouri.....	2	1	1	40,712
Montana.....				
Nebraska.....				
Nevada.....				
New Hampshire.....				
New Jersey.....	6	1	5	502,024
New Mexico.....				
New York.....	10	5	5	1,617,828
North Carolina.....				
North Dakota.....				
Ohio.....	1	1		42,352
Oklahoma.....	1	1		202,650
Oregon.....				
Pennsylvania.....	8	4	4	897,046
Puerto Rico.....	1	1		80,456
Rhode Island.....	2	2		173,115
South Carolina.....				
South Dakota.....				
Tennessee.....	1	1		14,753
Texas.....	1	1		14,197
Utah.....				
Vermont.....				
Virginia.....				
Virgin Islands.....				
Washington.....	1		1	70,671
West Virginia.....				
Wisconsin.....	1		1	54,666
Wyoming.....				
Totals.....	74	36	38	6,543,912

TABLE G-6.—Sec. 312 rehabilitation loan program, cumulative data as of specified dates

[Dollar amounts in thousands]

Date	Rehabilitation loans		
	Number	Amount	Dwelling units covered
Dec. 31, 1965.....	13	\$70	13
Mar. 31, 1966.....	72	300	77
June 30, 1966.....	203	847	248
Sept. 30, 1966.....	394	1,797	526
Dec. 31, 1966.....	649	3,190	916

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TABLE G-7.—*Sec. 115 rehabilitation grant program, cumulative data as of specified dates*

[Dollar amounts in thousands]

Date	Rehabilitation grants	
	Number	Amount
Dec. 31, 1965.....	9	\$12
Mar. 31, 1966.....	484	639
June 30, 1966.....	1,041	1,418
Sept. 30, 1966.....	1,530	2,121
Dec. 31, 1966.....	1,999	2,784

TABLE G-8.—*Status of sec. 115 rehabilitation grant program by State, Dec. 31, 1966*

State	Localities	Project	Grants	Reservation amount
Total.....	88	118	1,999	\$2,783,532
Arkansas.....	6	9	89	120,841
California.....	1	2	12	12,760
Colorado.....	1	2	60	85,629
Connecticut.....	1	2	22	29,902
Florida.....	1	1	17	23,395
Georgia.....	2	4	134	187,819
Illinois.....	2	4	22	32,456
Indiana.....	6	6	26	34,613
Iowa.....	2	2	4	2,213
Kansas.....	1	3	90	119,583
Kentucky.....	1	3	4	3,859
Maine.....	1	1	4	5,403
Maryland.....	1	2	16	22,500
Massachusetts.....	3	4	42	58,521
Michigan.....	10	11	69	96,953
Minnesota.....	2	4	73	99,558
Missouri.....	6	6	122	158,506
Nevada.....	1	2	4	6,000
New Jersey.....	3	3	9	13,267
New Mexico.....	1	1	10	14,246
New York.....	1	1	1	1,500
North Carolina.....	3	3	118	166,843
Ohio.....	4	4	95	132,319
Oklahoma.....	2	2	20	29,067
Oregon.....	1	1	34	48,888
Pennsylvania.....	6	10	554	790,133
Puerto Rico.....	4	4	28	33,930
Tennessee.....	2	3	38	52,690
Texas.....	13	18	282	400,138

TABLE G-9.—*Growth of neighborhood facility program activities utilizing grant contract authority*

Activity and year	Program status at end of year					Change in program status during year				
	Reservations outstanding	Project approvals outstanding				Reservations	Project approvals			
		Total	Completed	In execution	In planning		Total	Completed	In execution	In planning
Neighborhood facilities program, 1966.....	\$11,463,896	55	-----	4	51	\$11,463,896	55	-----	4	51

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TABLE G-10.—*Status of neighborhood facilities project activity utilizing grant contract authority by State, Dec. 31, 1966*

State	Total	Completed	Execution	Planning	Reservation
Alabama	2			2	\$283,352
Alaska					
Arizona	4			4	425,707
Arkansas	3			3	895,777
California	9			9	1,414,702
Colorado					
Connecticut	2			2	579,907
Delaware					
District of Columbia					
Florida	2			2	1,047,278
Georgia					
Guam					
Hawaii					
Idaho					
Illinois	1			1	235,207
Indiana	2			2	596,923
Iowa					
Kansas	1			1	65,247
Kentucky	3		1	2	507,097
Louisiana	2			2	221,170
Maine					
Maryland					
Massachusetts					
Michigan	1			1	174,733
Minnesota	3			3	850,682
Mississippi	3			3	227,467
Missouri					
Montana					
Nebraska					
Nevada					
New Hampshire					
New Jersey	2			2	46,896
New Mexico					
New York					
North Carolina	3			3	467,304
North Dakota					
Ohio	2			2	169,229
Oklahoma					
Oregon					
Pennsylvania	2			2	1,312,811
Puerto Rico					
Rhode Island					
South Carolina					
South Dakota					
Tennessee	2		1	1	685,533
Texas	2		1	1	728,602
Utah	1		1	1	349,582
Vermont					
Virginia					
Virgin Islands					
Washington	2			2	100,683
West Virginia					
Wisconsin	1		1		78,007
Wyoming					
Total	55		4	51	11,463,896

TABLE G-11.—*Urban beautification and improvement program activity during 1966*

	Calendar year 1966	
	Number	Amount
On hand, start of year	16	¹ \$3,400
Applications received:		
Grant request	136	22,900
Total project costs	136	² 68,700
Total for processing	152	26,300
Net approvals:		
Federal grants	64	9,273
Total project costs	64	25,920
On hand, end of year	88	¹ 17,027

¹ Federal grant required.² Estimate.

TABLE G-12.—Urban beautification and improvement program approvals by State during 1966

	Number	Dollars (in thousands)	Total program cost (in thousands)	Different locality
Alabama.....	0	0	0	0
Alaska.....	0	0	0	0
Arizona.....	1	\$151	\$356	1
Arkansas.....	0	0	0	0
California.....	23	2,352	5,984	20
Colorado.....	1	450	1,139	1
Connecticut.....	3	338	733	2
Delaware.....	0	0	0	0
District of Columbia.....	1	633	2,370	1
Florida.....	0	0	0	0
Georgia.....	1	16	34	1
Hawaii.....	2	604	3,422	1
Idaho.....	0	0	0	0
Illinois.....	1	30	72	1
Indiana.....	0	0	0	0
Iowa.....	0	0	0	0
Kansas.....	0	0	0	0
Kentucky.....	0	0	0	0
Louisiana.....	0	0	0	0
Maine.....	0	0	0	0
Maryland.....	1	31	63	1
Massachusetts.....	0	0	0	0
Michigan.....	4	445	1,186	4
Minnesota.....	2	549	1,281	1
Mississippi.....	1	9	17	1
Missouri.....	1	199	469	1
Montana.....	0	0	0	0
Nebraska.....	0	0	0	0
Nevada.....	1	114	273	1
New Hampshire.....	0	0	0	0
New Jersey.....	1	244	517	1
New Mexico.....	0	0	0	0
New York.....	3	646	969	3
North Carolina.....	0	0	0	0
North Dakota.....	0	0	0	0
Ohio.....	1	173	531	1
Oklahoma.....	0	0	0	0
Oregon.....	2	66	151	2
Pennsylvania.....	3	1,494	4,144	3
Rhode Island.....	0	0	0	0
South Carolina.....	0	0	0	0
South Dakota.....	0	0	0	0
Tennessee.....	1	128	295	1
Texas.....	1	86	172	1
Utah.....	1	18	49	1
Vermont.....	0	0	0	0
Virginia.....	0	0	0	0
Washington.....	6	195	407	3
West Virginia.....	0	0	0	0
Wisconsin.....	2	302	1,286	2
Wyoming.....	0	0	0	0
Puerto Rico.....	0	0	0	0
Virgin Islands.....	0	0	0	0
Total.....	64	9,273	25,920	55

H. HOUSING ASSISTANCE ADMINISTRATION

Responsibility for the administration of the following programs is lodged in the Housing Assistance Administration, under the Assistant Secretary for Renewal and Housing Assistance:

Low-rent public housing and related low-rent programs.

College housing loan program.

Senior citizens' housing loan program.

Alaska housing program.

Low-rent public housing and related low-rent programs

The United States Housing Act of 1937 authorized the low-rent public housing program to provide decent housing to those who cannot afford decent housing without assistance. Housing under the program is in most cases owned and operated by local housing authorities created by localities under State law. Federal loans and annual contributions are provided to the local authorities to assist in financing the construction, rehabilitation, acquisition, or leasing of this housing and for maintaining the low-rent character of the housing.

The low-rent public housing program rentals are based on ability of the tenant to pay. Rentals are established on the basis of family income rather than the size of the housing unit occupied. The program has proved to be the only feasible method of housing many low-income families, particularly those of above average family size. It has further helped materially in providing housing for senior citizens and handicapped citizens.

In the past, public housing has been traditionally geared to new construction, specifically built for public housing. In 1965, Congress authorized local housing agencies to acquire existing housing or privately built new housing for the use of low-rent tenants. The new programs, known as instant housing and turnkey housing promise savings in time and money and permit low-income families to live in more varied neighborhoods and housing.

At the end of 1966, there were 635,879 units of public housing under management, occupied by 2.5 million persons. Of this number 52,217 were specifically designed for senior citizen occupancy. In addition, many regular units were occupied by the elderly, so that 31 percent of all public housing units were occupied by senior citizens. As of December 31, 1966, 79 localities had 8,500 dwelling units programmed for leasing for occupancy by low-income families.

Under the traditional new construction method of providing public housing, the housing may be of the planned neighborhood project type, with interior streets and walkways, playgrounds, and community centers. Or it may be individual houses or clusters of a relatively few dwellings in each of a number of scattered sites. The housing may be of any structural type—highrise, garden apartments, row houses, semidetached, or detached—appropriate to the area and meeting cost considerations.

HUD is now encouraging greater use of rehabilitation of existing housing for use as low-rent public housing. The changed policy is in response to growing public awareness that a great deal of the Nation's

existing deteriorating housing stock and many of our declining neighborhoods can and should be preserved rather than torn down and rebuilt. The rehabilitation method is particularly appropriate when communities combine it with urban rehabilitation programs or other actions leading to full-scale social and physical neighborhood improvement, like the model cities program. It can be faster and cheaper. It can keep existing large homes available for the use of large families. It can distribute low-rent dwellings in a number of locations. It can utilize oversupplies of existing vacant housing created by population movements out of an area.

The new turnkey method relies heavily on private enterprise. Under this method local housing authorities contract with private developers, builders, and rehabilitators to buy, upon completion, housing they have built or rehabilitated. Any member of the private building industry with an available and suitable site or structure, or option to buy, may approach an authority with a proposal to build or rehabilitate in accordance with his own plans and specifications. If the offer is attractively priced and meets acceptable design standards, the local housing authority may enter into a contract. The contract commits the authority to purchase the completed property, and it is purchased upon satisfactory completion.

In 1965, for the first time, Congress authorized the use of Federal financial assistance to permit local housing authorities to lease private dwellings for low-income tenants. The Federal contribution makes up the difference in rent that the owner receives and what the tenant-occupant pays.

To initiate a leasing program, the governing body of the community adopts a resolution specifically approving the application of the method to the community. After HUD approves the plan, the authority obtains listings of available homes and apartments from private owners or real estate companies. Generally, the authority and the property owner sign a lease which provides for subleasing by the authority to eligible tenants. Other leasing arrangements are also possible. They include direct leasing by the owners to the low-income family within the framework of a contract with the local housing authority. The authority pays the Federal contribution to the owner directly or to the tenant. Under the latter payment method, the tenant turns the contribution over to the owner together with the remainder of his rent.

The leasing program provides "instant" housing for low-income families in acute need, it permits federally subsidized properties to remain on the local tax rolls, it encourages property owners and their agents to participate more directly in meeting the low-rent need, it stimulates repair and better maintenance of properties, and it provides homes for families in neighborhoods that do not have project aspects.

Local housing authorities have been increasingly interested in using public housing assistance to provide homes for the elderly and handicapped with low incomes. The housing is specially designed to meet the needs of the aging and physically handicapped. The statutory maximum limit on the costs per room is higher than for the typical

housing. Also, in consideration of the very low incomes of a large number of elderly and handicapped tenants, an additional operating subsidy of up to \$120 a year is authorized for each dwelling where it is necessary to maintain project solvency.

Through agreements with the Bureau of Indian Affairs and the Public Health Service, the low-rent public housing program is being used in a cooperative venture to provide housing for low-income Indians on Indian Reservations. Mutual self-help housing is a special feature of this program. This is a method through which prospective residents provide some of the labor involved in building the housing. The labor becomes a contribution toward eventual ownership of the homes.

College housing loan program

The college housing loan program enables colleges and hospitals operating nursing schools or internship and resident programs to obtain long-term loans at reasonable rates of interest for construction of housing for their students. The housing may also be used for faculty members, interns, and residents. More than 761,000 housing units had been built under this program at the end of 1966. Service facilities, such as dining halls, infirmaries, and college unions may be built with the loans. However, loans to hospitals may be used only for housing.

After approval of the application for a loan, with preliminary architectural plans, preliminary cost estimates, and other required data, a loan agreement will be entered into between HUD and the borrower. Loans will be made through Government purchase of bonds issued by the institution to finance the proposed project. Bonds must be publicly offered before sale, and the Government will purchase only those issues, or parts of issues, for which an equal or better bid is not received from a private investment firm, bank, or other bidder.

The loans may have terms up to 50 years and bear interest at 3 percent.

Loans for senior citizens housing

The loan program for housing for the elderly supplements the FHA mortgage insurance programs for housing for the elderly and the low-rent public housing program. At the end of 1966, loans amounting to \$324 million had been made for 27,360 units of housing.

Under the loan program, long-term, low-interest direct loans are made to private, nonprofit corporations to help provide suitable rental housing for the elderly or handicapped people of moderate income—those with incomes too high for public housing, but too low for the private housing market.

Loans are made only for housekeeping type projects. Projects may also include central dining, recreational, and social facilities. Both new buildings and old buildings capable of being rehabilitated may be used.

Loans may be made to private, nonprofit corporations, consumer co-operatives, and certain public agencies and bodies, including corporations formed by churches, labor unions, fraternal and civic organ-

izations, and professional associations providing housing for the elderly. Each applicant must demonstrate that it will have a life covering the term of the loan requested.

The loan may cover the total development cost, including cost of the land and necessary site improvements, cost of construction, fixed equipment, ranges, refrigerators, and laundry equipment, and architectural, legal, advisory, and other fees. Temporary financing is provided if needed.

The loans can have terms up to 50 years and bear interest at 3 percent.

Occupancy of the housing is limited to those whose incomes at admission do not exceed limits established by the Secretary of HUD as applicable to the area where the project is located. Specific income limits are established for individual communities within national limits of \$4,000 for single persons and \$4,800 for two-person families.

Alaska housing program

The Demonstration Cities and Metropolitan Development Act of 1966 authorized the appropriation of \$10 million to the Secretary of HUD to make loans and grants to the State of Alaska to assist in the provision of housing and related facilities for Alaska natives and other Alaska residents who are otherwise unable to finance housing and related facilities upon terms and conditions they can afford.

The loans and grants shall be in accordance with a statewide program prepared by the State and approved by the Secretary. The program is required to (1) specify the minimum and maximum standards for the housing and facilities (not to exceed an average of \$7,500 per dwelling unit); (2) to the extent feasible encourage mutual self-help in construction of the housing and facilities; and (3) provide experience, and encourage continued participation, in self-government and individual homeownership.

The grants cannot exceed 75 percent of the aggregate cost of the housing and related facilities to be constructed under an approved program.

Funds have been requested to be made available in fiscal 1968 for this program.

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TABLE H-1.—The low-rent public housing program as of Dec. 31, 1966

<i>Item</i>	<i>Housing units</i>
Under management.....	635, 879
Housing Act of 1949 (Public Law 171).....	434, 223
Housing Act of 1937 (Public Laws 412, 671).....	159, 753
Public Works Act (Public Laws 11, 67).....	19, 953
Housing Act of 1950 (Public Law 475).....	21, 950
Under construction.....	45, 644
In preconstruction.....	¹ 99, 342
Active units, total.....	780, 865
Under reservation.....	86, 081

¹ Includes 2,628 units with annual contributions contracts approved but not yet executed.

TABLE H-2.—Local housing authorities as of Sept. 30, 1966

	<i>Number</i>
Total authorities (unduplicated).....	¹ 1, 954
By status of units:	
With reservations.....	517
With units in preconstruction.....	632
With units under construction.....	316
With units under management.....	1, 387
By size of program: ²	
With less than 100 active units.....	876
With 100 to 499 active units.....	636
With 500 or more active units.....	235
Total places in which local authorities operate.....	2, 639
With less than 25,000 population.....	2, 211
25,000 to 249,999.....	378
250,000 to 999,999.....	45
1,000,000 or more.....	5

¹ 2,031 as of Jan. 31, 1966.

² Excludes 207 local authorities with reservations only.

TABLE H-3.—Public housing units completed for occupancy, 1935-66

Year	All public housing ¹	Low rent					War and defense housing	Veterans' reuse housing
		Total	U.S. Housing Act			All except U.S. Housing Act		
			Total	All except Public Law 171	Public Law 171 ²			
Total.....	1, 629, 970	624, 614	602, 975	169, 451	433, 524	21, 639	739, 704	265, 652
1935.....	0	0				0		
1936.....	798	798				798		
1937.....	7, 376	7, 376				7, 376		
1938.....	13, 465	13, 465				13, 465		
1939.....	4, 960	4, 960	4, 960	4, 960				
1940.....	34, 308	34, 308	34, 308	34, 308				
1941.....	120, 851	⁵ 61, 065	⁵ 61, 065	⁵ 61, 065			59, 786	
1942.....	156, 901	36, 172	36, 172	36, 172			120, 729	
1943.....	⁵ 371, 700	24, 296	24, 296	24, 296			⁵ 347, 404	
1944.....	153, 596	3, 269	3, 269	3, 269			150, 327	
1945.....	44, 157	2, 080	2, 080	2, 080			40, 171	1, 906
1946.....	134, 847	1, 925	1, 925	1, 925			4, 051	¹ 128, 871
1947.....	107, 097	466	466	466				106, 631
1948.....	30, 066	1, 348	1, 348	146	³ 1, 202		1, 550	27, 168
1949.....	1, 242	547	547	280	³ 267			695
1950.....	1, 636	1, 255	1, 255	232	³ 1, 023			381
1951.....	10, 246	10, 246	10, 246	232	9, 994			
1952.....	63, 835	58, 258	58, 258		⁵ 58, 258		5, 577	
1953.....	64, 773	58, 214	58, 214		58, 214		6, 559	
1954.....	47, 734	44, 293	44, 293		44, 293		3, 441	
1955.....	21, 098	20, 899	20, 899		20, 899		109	
1956.....	11, 993	11, 993	11, 993		11, 993			
1957.....	10, 513	10, 513	10, 513		10, 513			
1958.....	15, 472	15, 472	15, 472		15, 472			
1959.....	21, 939	21, 939	21, 939		21, 939			
1960.....	16, 401	16, 401	16, 401		16, 401			
1961.....	20, 965	20, 965	20, 965		20, 965			
1962.....	28, 682	28, 682	28, 682		28, 682			
1963.....	27, 327	27, 327	27, 327		27, 327			
1964.....	24, 488	24, 488	24, 488		24, 488			
1965.....	30, 769	30, 769	30, 769		30, 769			
1966.....	30, 825	30, 825	30, 825		30, 825			
Summarized by 5-year periods								
1935-39.....	26, 599	26, 599	4, 960	4, 960		⁶ 21, 639		
1940-44.....	⁵ 837, 356	159, 110	159, 110	159, 110			678, 246	
1945-49.....	317, 409	6, 366	6, 366	4, 897	1, 469		45, 772	265, 271
1950-54.....	188, 224	172, 266	172, 266	484	171, 782		15, 577	381
1955-59.....	80, 925	80, 816	80, 816		80, 816		109	
1960-64.....	117, 863	117, 863	117, 863		117, 863			
1965-66.....	61, 594	61, 594	61, 594		61, 594			

¹ Covers programs administered by HUD or HAA; all units completed do not continue necessarily under HAA management.

² Excludes 110 units in a former PWA project and 228 units in part of a former Public Law 67¹ project rehabilitated under Public Law 171; however, these units are now under the management of HAA.

³ Built under provisions of Public Law 301, later brought under Public Law 171.

⁴ Includes 753 units started under Public Law 301.

⁵ Alltime high.

Source: 600.10, table 2, pt. 1, as of Dec. 31, 1966.

TABLE H-4.—*Low-rent public housing, by State, as of Dec. 31, 1966*

State	Number of dwelling units					Number of projects
	Total	Reserved	In precon- struction	Under con- struction	Under man- agement	
Total.....	¹ 866, 866	86, 081	² 99, 342	45, 644	635, 799	5, 655
Alabama.....	34, 119	1, 615	4, 518	1, 162	26, 824	375
Alaska.....	719	15	187	153	364	18
Arizona.....	4, 308	530	747	322	2, 709	54
Arkansas.....	9, 534	1, 147	1, 574	742	6, 071	141
California.....	34, 558	1, 484	4, 207	359	28, 508	239
Colorado.....	4, 746	136	300	250	4, 060	32
Connecticut.....	15, 315	1, 572	1, 135	866	11, 742	86
Delaware.....	1, 769	124	151	78	1, 416	10
District of Columbia.....	12, 878	547	1, 745	1, 426	9, 160	51
Florida.....	24, 411	2, 849	1, 582	1, 074	18, 906	188
Georgia.....	42, 198	2, 916	2, 727	2, 745	33, 810	599
Hawaii.....	4, 230	199	917	319	2, 795	29
Idaho.....	389	70	60	60	199	10
Illinois.....	62, 460	4, 409	6, 913	3, 719	47, 419	354
Indiana.....	13, 158	1, 267	4, 919	576	6, 396	75
Iowa.....	704	240	84	380	9	9
Kansas.....	3, 075	1, 160	1, 038	60	817	9
Kentucky.....	18, 592	1, 334	2, 781	1, 031	13, 446	179
Louisiana.....	22, 338	1, 758	1, 732	484	18, 364	166
Maine.....	951	295	260	-----	396	8
Maryland.....	16, 058	2, 142	1, 815	257	11, 844	52
Massachusetts.....	30, 383	4, 702	3, 808	965	20, 908	128
Michigan.....	21, 601	5, 948	2, 429	959	12, 265	97
Minnesota.....	10, 482	1, 825	2, 064	853	5, 740	65
Mississippi.....	6, 738	230	410	50	6, 048	117
Missouri.....	15, 507	1, 129	1, 722	1, 656	11, 000	59
Montana.....	1, 242	50	172	93	927	29
Nebraska.....	4, 801	448	207	479	3, 667	68
Nevada.....	1, 625	20	35	180	1, 390	17
New Hampshire.....	2, 751	681	510	100	1, 460	21
New Jersey.....	43, 831	2, 961	4, 133	2, 818	33, 919	208
New Mexico.....	1, 870	398	455	50	967	31
New York.....	105, 493	13, 305	8, 968	6, 824	76, 396	216
North Carolina.....	21, 179	3, 033	2, 210	1, 401	14, 535	155
North Dakota.....	756	160	120	180	296	14
Ohio.....	36, 123	2, 712	6, 065	1, 413	25, 933	127
Oklahoma.....	¹ 5, 560	2, 746	2, 189	-----	625	24
Oregon.....	3, 592	30	1, 635	154	1, 773	36
Pennsylvania.....	59, 787	6, 397	7, 007	2, 484	43, 899	288
Rhode Island.....	8, 392	502	265	603	5, 992	42
South Carolina.....	8, 351	898	759	111	6, 583	106
South Dakota.....	576	100	50	58	368	12
Tennessee.....	29, 766	2, 673	2, 425	788	23, 880	266
Texas.....	42, 982	3, 438	2, 481	1, 382	35, 681	477
Utah.....	30	-----	-----	20	10	2
Vermont.....	740	439	123	50	128	5
Virginia.....	15, 249	489	1, 089	190	13, 481	66
Washington.....	9, 128	332	1, 187	457	7, 152	64
West Virginia.....	4, 408	1, 090	647	288	2, 383	32
Wisconsin.....	6, 263	1, 515	490	758	3, 500	34
Wyoming.....	40	-----	20	20	-----	2
Puerto Rico.....	38, 738	1, 407	4, 841	4, 137	28, 353	151
Puerto Rico Islands.....	2, 122	364	404	60	1, 294	12
Guam.....	250	250	-----	-----	-----	-----

¹ Excludes 80 units federally owned in Enid, Okla.² Includes 2,628 units with annual contributions contracts approved but not yet executed.

TABLE H-5.—College housing loans program (including student nurse intern program) net approvals by calendar year since inception of program through Dec. 31, 1966

Year	Number of projects	Number of accommodations	Loan amount (in thousands)
Program total (cumulative) ¹	2, 786	747, 826	\$3, 127, 990
1951 ²	17	5, 015	16, 895
1952	26	7, 628	24, 213
1953	61	16, 215	52, 177
1954	54	9, 228	31, 160
1955	55	10, 847	35, 758
1956	188	50, 281	191, 444
1957	201	49, 134	211, 109
1958	226	51, 558	244, 563
1959	166	33, 069	142, 526
1960	199	48, 720	201, 978
1961	389	103, 170	450, 537
1962	282	68, 453	318, 443
1963	231	60, 466	275, 081
1964	235	70, 345	303, 924
1965	207	62, 291	338, 748
1966	249	101, 406	289, 439

¹ Data for years 1956-61 estimated, since only gross approvals reported during this period.

² 1951 data includes cumulated data from inception of program (April 1950).

TABLE H-6.—College housing loans program, net loans approved by State, cumulative through Dec. 31, 1966

State	Colleges			Hospital housing			College and hospital housing ¹		
	Number of projects	Loan amount (in thousands)	Number of accommodations	Number of projects	Loan amount (in thousands)	Number of accommodations	Number of projects	Loan amount (in thousands)	Number of accommodations
Program total.....	2,662	\$3,050,221	734,638	124	\$77,769	13,188	2,786	\$3,127,990	747,826
Alabama.....	58	58,799	17,018	2	597	178	60	59,396	17,196
Alaska.....	6	12,398	947				6	12,398	947
Arizona.....	27	34,826	10,726	1	790	48	28	35,616	10,774
Arkansas.....	58	54,098	13,311	1	500	212	59	54,598	13,523
California.....	156	229,326	46,878	4	1,944	144	160	231,270	47,022
Colorado.....	57	78,766	18,802				57	78,766	18,802
Connecticut.....	24	33,966	5,691	1	365	24	25	34,331	5,715
Delaware.....	9	11,251	2,991	1	247	48	10	11,498	3,039
Florida.....	60	78,891	19,737	1	200	99	61	79,091	19,836
Georgia.....	51	36,670	11,094	4	2,730	686	55	39,400	11,780
Hawaii.....	4	1,652	430				4	1,652	430
Idaho.....	22	14,302	3,200				22	14,302	3,200
Illinois.....	121	134,053	30,192	7	4,275	795	128	138,328	30,987
Indiana.....	71	109,476	26,624				71	109,476	26,624
Iowa.....	64	42,140	9,914	1	259	16	65	42,399	9,930
Kansas.....	79	53,029	15,066	5	1,436	399	84	54,465	15,465
Kentucky.....	66	84,390	21,672				66	84,390	21,672
Louisiana.....	47	67,337	15,556				47	67,337	15,556
Maine.....	6	7,193	1,671	1	338	60	7	7,531	1,731
Maryland.....	25	21,396	4,669	4	1,757	413	29	23,153	5,082
Massachusetts.....	79	118,742	18,752	3	1,831	304	82	120,573	19,056
Michigan.....	50	77,613	18,779	3	3,041	186	53	80,654	18,965
Minnesota.....	43	46,475	10,331	3	1,508	371	46	47,983	10,702
Mississippi.....	39	33,214	10,030				39	33,214	10,030
Missouri.....	90	124,003	28,053	8	5,051	1,036	98	129,054	29,089
Montana.....	29	26,604	5,727	1	965	157	30	27,569	5,884
Nebraska.....	23	15,253	3,430	3	1,188	304	26	16,441	3,734
Nevada.....	4	5,527	1,200				4	5,527	1,200
New Hampshire.....	10	8,893	1,888				10	8,893	1,888
New Jersey.....	37	46,895	9,419	8	4,675	623	45	51,570	10,042
New Mexico.....	21	15,014	3,013				21	15,014	3,013
New York.....	142	202,858	37,063	19	20,120	2,404	161	222,978	39,467
North Carolina.....	97	86,855	26,923	1	703	50	98	87,558	26,973
North Dakota.....	16	14,103	3,846				16	14,103	3,846
Ohio.....	129	153,478	39,704	10	4,179	897	139	157,657	40,601
Oklahoma.....	42	42,039	10,674	2	725	176	44	42,764	10,850
Oregon.....	37	26,545	4,818	4	3,189	574	41	29,734	5,390

Pennsylvania.....	156	159,750	31,594	14	10,268	1,836	170	170,018	33,430
Rhode Island.....	19	24,398	4,367				19	24,398	4,367
South Carolina.....	36	27,913	7,344				36	27,913	7,344
South Dakota.....	44	26,490	7,954	1	480	100	45	26,970	8,054
Tennessee.....	76	58,173	17,730				76	58,173	17,730
Texas.....	143	165,067	72,900	1	356	93	144	165,423	72,993
Utah.....	25	20,353	4,701				25	20,353	4,701
Vermont.....	25	19,239	4,355	1	428	150	26	19,667	4,505
Virginia.....	35	24,988	5,814	4	1,430	468	39	26,418	6,282
Washington.....	65	101,754	20,179	1	498	20	66	102,252	20,199
West Virginia.....	52	36,547	7,945	1	611	30	53	37,158	7,975
Wisconsin.....	58	127,205	31,089	3	1,085	287	61	128,290	31,376
Wyoming.....									
District of Columbia.....	20	38,999	6,951				20	38,999	6,951
Puerto Rico.....	8	9,614	1,787				8	9,614	1,787
Virgin Islands.....	1	1,661	89				1	1,661	89

¹ First loan approved in August 1951.

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TABLE H-7.—*Senior citizens housing loans program net approvals by calendar year since inception of program through Dec. 31, 1966*

Year	Number of projects	Units	Loan amount (thousands)
Program total (cumulative).....	215	27,260	\$324,078
1960 (July-December).....	5	199	1,730
1961.....	24	1,857	20,843
1962.....	26	3,222	36,831
1963.....	44	5,050	55,982
1964.....	33	4,356	50,816
1965.....	36	4,860	59,839
1966.....	47	7,716	98,037

TABLE H-8.—*Senior citizens housing loans program net loans approved by States, calendar year 1966 and cumulative through Dec. 31, 1966*

(Dollar amounts in thousands)

State	Activity during 1966			Cumulative through Dec. 31, 1966		
	Number of projects	Units	Amount of loan	Number of projects	Units	Amount of loan
Program total.....	47	7,716	\$98,037	215	27,260	\$324,078
Alabama.....						
Alaska.....						
Arizona.....				2	233	2,725
Arkansas.....				1	136	1,640
California.....	3	618	8,719	25	2,912	34,494
Colorado.....	1	145	1,841	7	729	8,283
Connecticut.....	1	101	1,225	3	229	2,720
Delaware.....						
Florida.....	7	1,367	16,679	12	2,327	27,529
Georgia.....				4	642	7,394
Hawaii.....						
Idaho.....						
Illinois.....	2	166	2,250	7	499	6,219
Indiana.....		2	75	3	142	1,770
Iowa.....			-6	8	646	7,275
Kansas.....				1	50	580
Kentucky.....			286	1	143	1,969
Louisiana.....				1	62	661
Maine.....				1	27	258
Maryland.....	5	1,053	13,880	10	1,879	24,099
Massachusetts.....	1	151	1,977	5	617	7,401
Michigan.....	1	105	1,460	8	923	10,463
Minnesota.....		1	-85	14	1,171	13,935
Mississippi.....				1	101	1,015
Missouri.....	1	102	1,071	5	724	8,414
Montana.....				6	484	5,620
Nebraska.....				1	56	630
Nevada.....						
New Hampshire.....						
New Jersey.....		505	6,088	9	1,719	20,451
New Mexico.....			100	2	153	1,778
New York.....	2	401	4,729	6	948	11,412
North Carolina.....	1	142	1,314	1	142	1,314
North Dakota.....			11	3	158	1,630
Ohio.....	6	988	11,788	15	2,144	25,334
Oklahoma.....		6		4	402	4,261
Oregon.....	1	225	2,942	4	682	8,190
Pennsylvania.....	4	727	10,760	16	2,980	38,277
Rhode Island.....						
South Carolina.....		1	24	3	120	1,157
South Dakota.....						
Tennessee.....	1	203	2,114	3	415	4,703
Texas.....	2	333	3,177	6	899	8,001
Utah.....	1	136	1,725	2	334	4,233
Vermont.....						
Virginia.....						
Washington.....	3	212	2,551	6	806	9,597
West Virginia.....	1	46	600	1	46	600
Wisconsin.....			-10	1	104	1,290
Wyoming.....			40	3	175	2,077
District of Columbia.....						
Puerto Rico.....	1	-21	712	4	361	4,679
Virgin Islands.....						

Metropolitan Development Programs

The metropolitan development programs of HUD are directed toward the attainment of orderly and efficient urban growth in individual communities and the metropolitan areas and regions in which they are located. These programs encourage broad, overall planning activities which will recognize the need for considering urban problems on a metropolitan and regional area basis, rather than of a single political subdivision.

The assistant secretary for metropolitan development has the responsibility for administration of the programs of the Department relating to metropolitan development. The programs are carried out by the Urban Transportation Administration and the Land and Facilities Development Administration.

I. URBAN TRANSPORTATION ADMINISTRATION

The Urban Mass Transportation Act of 1964 authorizes grants and loans to public bodies to assist in the financing of urban transportation facilities and equipment, and to make possible demonstration projects designed to assist in meeting urban transportation needs and improving urban transportation service. Applicants must show that facilities or equipment to be financed under the program are essential for carrying out a program for a unified or officially coordinated public transportation system as part of the comprehensively planned development of the urban area.

New programs added by the 1966 amendments to the Urban Mass Transportation Act of 1964 include grants for transportation system design, grants for managerial training programs, and grants for university research and training.

Capital improvement grant program.—Grants are available for up to two-thirds of "net project cost," that portion of total project cost which cannot reasonably be financed from revenues. The applicant's share must be in cash from sources other than Federal funds or transit revenues.

Demonstration and research grants.—Federal grants defray two-thirds of the net cost of projects which test and demonstrate new ideas, methods, and equipment for improving mass transportation systems and service.

New systems special study.—The Secretary, in consultation with the Secretary of Commerce, will study and prepare a program of research, development, and demonstration of new systems of urban transportation. The findings and recommendations of the Secretary to the President will be submitted to Congress in fiscal 1968.

Transportation systems design grants.—Grants to States and local agencies are made for planning, engineering, and designing urban mass transportation projects, and for other technical studies to be included within a program for a unified or officially coordinated urban transportation system.

Managerial training programs.—Under this program, fellowships are provided for training of personnel employed in managerial, technical, and professional positions in the urban mass transportation field. Not more than 100 fellowships may be awarded in any year to persons selected by the grantee public body on the basis of demonstrated ability. Grant assistance may not exceed \$12,000 per fellowship.

University research and training program.—Grants are made to public and private nonprofit institutions of higher learning to assist in establishing or carrying on comprehensive research in the problems of transportation in urban areas, and to provide for the training of persons to carry on further research or to obtain employment in private or public organizations which plan, construct, operate, or manage urban transportation systems.

Federal loans may be made for the entire cost of capital improvements where financing is not available privately on reasonable terms. This program was authorized by the Housing Act of 1961.

At the end of 1966, two loans in the amount of \$6.1 million; 54 capital grants, in the amount of \$192 million; 45 demonstration grants, totaling \$39.5 million; and one technical studies grant for \$369,000 had been approved; and five research and development contracts, totaling \$371,000, were executed.

TABLE I-1.—*Urban mass transportation grants, gross applications received, and net approvals, calendar years 1960-66 and cumulative from beginning of program*

[Dollars in thousands]

Status, number of projects and grant amount	Cumulative	1966	1965	1964	1963	1962	1961
Applications:							
Number of projects.....	217	91	67	17	15	19	8
Amount of Federal grant....	556,062	284,285	148,735	34,890	25,806	34,409	27,937
Total project cost.....	881,736	482,279	241,467	52,470	30,244	46,438	28,838
Net approvals:¹							
Number of projects.....	105	42	² 34	13	10	³ 6	-----
Amount of Federal grant....	232,227	119,657	88,170	4,456	12,628	7,316	-----
Total project cost.....	415,153	226,136	151,728	7,372	18,943	10,974	-----

¹ 1st approval made in March 1962.

² Excludes 2 loans approved—\$3,000,000 in 1962, \$3,000,000 in 1965.

³ 1st application received in November 1961.

TABLE I-2.—Status of urban mass transportation grants (net approvals), by type and State, cumulative through Dec. 31, 1966

State	Number of local agencies	Capital grant projects		Demonstration and research grant projects		Total grant reservations
		Total	Completed	Total	Completed	
Total.....	73	54	8	51	9	232, 226, 753
Alaska.....	1			1		207, 923
Arkansas.....	1	1				383, 163
California.....	12	11	1	8		65, 862, 698
Colorado.....	1	1				177, 800
Connecticut (See Interstate)						
District of Columbia (See: Interstate)	2			2	1	170, 462
Florida.....	2	3	2			649, 928
Georgia.....	1			1		369, 333
Illinois (See: Interstate)	6	1		6	1	5, 171, 913
Indiana.....	1	1				181, 020
Iowa.....	1	1				326, 666
Kansas.....	2	1		1	1	204, 970
Louisiana.....	2	2				347, 540
Maryland (See: Interstate)	1			1		53, 350
Massachusetts.....	2	3		2	1	25, 037, 880
Michigan.....	3	4	1	1	1	11, 213, 938
Minnesota.....	1	1				513, 266
Missouri (See Interstate)	1	1				204, 810
New Jersey (See Interstate)	2	2				11, 487, 548
New Mexico.....	1	1				817, 726
New York (See Interstate)	2	1		4		27, 337, 809
Ohio.....	3	3	1			9, 448, 940
Oregon.....	1	1				295, 513
Pennsylvania.....	5	3		6		29, 554, 212
Puerto Rico.....	2	3	1			1, 281, 042
Rhode Island.....	1	1		1	1	1, 658, 000
Tennessee.....	3	2	1	4	1	2, 847, 558
Texas.....	3	3				8, 842, 738
Virginia (See Interstate)	2			2		402, 566
Washington.....	3	2	1	1	1	15, 837, 733
West Virginia.....	1			1		17, 300
Interstate:						
Connecticut-New Jersey-New York.....	1			6		5, 674, 869
New Jersey-New York.....	1	1				5, 100, 000
Missouri-Illinois.....	1			2	1	371, 450
District of Columbia-Maryland-Virginia.....	1			1		175, 089

¹ 1 project under sec. 9, technical studies grant; all others under sec. 6 demonstration and research grants.

NOTE.—In addition, there are 2 loans—\$3,000,000 (Pennsylvania) and \$3,100,000 (Rhode Island).

TABLE I-3.—*Status of urban mass transportation grants, by type and State, net changes during calendar year 1966*

State	Number of local agencies	Capital grant projects		Demonstration and research grant projects		Total grant reservations
		Total	Completed	Total	Completed	
Total.....	¹ 46	30	8	14	2	² 123, 035, 169
California.....	10	9	1	3		³ 57, 017, 160
Connecticut (See Interstate).....						
District of Columbia.....	1			1		10, 000
Florida.....	2	1	2			649, 928
Georgia.....	1			⁴ 1		369, 333
Illinois.....	3	1		2	1	³ 4, 365, 050
Iowa.....	1	1				326, 666
Kansas.....	1	1				192, 500
Louisiana.....	1	1				298, 480
Maryland.....	1			1		53, 350
Massachusetts.....	1	2		1		15, 360, 600
Michigan.....	3	2	1			10, 638, 872
Missouri.....	1	1				204, 810
New Jersey (See Interstate).....	1	1				6, 661, 250
New Mexico.....	1	1				817, 726
New York (See Interstate).....	1			1		³ 132, 916
Ohio.....	2	1	1			233, 940
Oregon.....	1	1				295, 513
Pennsylvania.....	2	1		1		11, 440, 334
Puerto Rico.....	2	2	1			1, 281, 042
Rhode Island.....	1				1	20, 000
Tennessee.....	3	1	1	1		2, 125, 922
Texas.....	3	3				8, 842, 738
Virginia.....	1			1		161, 300
Washington.....	1		1			611, 333
Interstate: Connecticut-New Jersey-New York.....	1			1		924, 406

¹ Includes local agencies which have received previous grants (not added to total in cumulative table).² Dollars do not necessarily agree with net dollars approved, some completed projects approved in prior years.³ Includes dollar amendments to projects approved prior to Jan. 1, 1966.⁴ 1 project under sec. 9 technical studies grant; all others under sec. 6 demonstration and research grants.

J. LAND AND FACILITIES DEVELOPMENT ADMINISTRATION

URBAN PLANNING GRANT PROGRAM

HUD's assistance to comprehensive urban planning dates from the passage of the urban planning assistance program, under section 701 of the Housing Act of 1954. This program, known popularly as the 701 program, made possible the necessary planning for urban renewal projects and the development of urban areas in general. Comprehensive planning for small communities was made possible that would not otherwise have been accomplished because of lack of financial resources and because of lack of planning personnel.

The section 701 program provides Federal grants to official planning agencies in communities and counties; redevelopment, metropolitan, and regional areas; and State and interstate jurisdictions. The planning work accomplished under this program of up to two-thirds grants embraces all the basic factors essential to sound urban growth. These include, but are not limited to, comprehensive land use planning to guide residential and commercial expansion as well as the planning of the general location of transportation and other facilities such as schools, utilities and recreational facilities. Grants up to three-fourths of the project cost may be made to localities qualifying for assistance

under the Economic Development Act, federally impacted areas and the Appalachian Regional Commission.

This program of comprehensive planning provides a method for working with State and local governments to assure that a grant to aid one governmental unit for a program is coordinated with other levels of government involved in that program. It also encourages planning of projects consistent with long-term development objectives rather than inconsistent projects of limited, temporary, or negative value. The program stimulates the planning activities of local and State governments.

The large number of cities, metropolitan areas, and States which have begun comprehensive planning since its inception testifies to the success of the stimulative effort. To date, the program has assisted approximately 5,500 localities. Approximately 200 metropolitan and regional areas have participated, and 44 State agencies initiated state-wide planning.

The Housing and Urban Development Act of 1965 established several new grant programs and created a new category of eligible applicants for the urban planning assistance. Several sections of the Demonstration Cities and Metropolitan Development Act of 1966 made planning a prerequisite to participating in the new programs. In addition, title IV of the 1966 act made planning grants available to official governmental planning agencies for areas where new communities are to be developed with FHA mortgage insurance assistance. Title VI added grants to assist municipalities or counties in making surveys of structures and sites of historical or architectural value.

Demonstration activities are provided for under section 701(b) of the 1954 act. Not more than 5 percent of the "701" funds may be devoted to studies, research and demonstration projects. These activities may be undertaken by the Secretary independently or by contract. All activities must promote the development and improvement of techniques and methods for comprehensive planning and be consistent with the goals of the "701" program.

From its inception to December 31, 1966, 2,743 grants, in the amount of \$123 million, have been made under the 701 program.

INCENTIVE TO PLANNED METROPOLITAN DEVELOPMENT

Section 205 of the Demonstration Cities and Metropolitan Development Act of 1966 authorizes the Secretary to make incentive grants to applicant State and local public bodies and agencies carrying out, or assisting in carrying out, federally aided development projects which affect the growth of metropolitan areas.

The purpose of this program of incentive grants for certain federally assisted development activities is to promote metropolitan area-wide planning; to achieve more effective implementation of metropolitan plans and programs; promote more efficient use of Federal funds; and strengthen the cooperative ties between State and local governments and agencies in metropolitan areas.

Projects in metropolitan areas eligible to receive incentive grants are: Basic water and sewer facilities, construction of libraries, construction and modernization of hospitals, construction of sewer treatment works, highway construction, airport development, urban mass

transportation facilities and equipment, acquisition and development of open space, acquisition and development of lands and waters for recreation purposes, and public works and facilities in redevelopment areas.

An incentive grant cannot exceed 20 percent of eligible project cost. Thus, projects under an eligible program with a 50 percent grant level could receive a total of 70 percent Federal assistance. The total Federal contributions, however, cannot exceed 80 percent. Under the mass transportation program, for example, Federal grants can be supplemented only from 66⅔ percent to the maximum of 80 percent.

No funds to carry out this program were available for fiscal 1967. Funds have been requested for fiscal 1968.

OPEN SPACE LAND AND URBAN BEAUTIFICATION

Grants are made by the Land and Facilities Development Administration for open space land and urban beautification projects outside of the center city. Grants for projects in center cities are made by the Renewal Assistance Administration.

An explanation of the two programs appears under the Renewal Assistance Administration programs.

BASIC WATER AND SEWER FACILITIES GRANTS

Section 702 of the Housing and Urban Development Act of 1965 was enacted to assist communities to construct adequate water and sewer facilities. The principal objectives of the water and sewer facilities grant program are:

(1) To help urban communities meet the growing needs for water and sewer facilities; and

(2) To promote orderly metropolitan development and inter-community cooperation by using water and sewer grants for projects which are consistent with areawide comprehensive planning and designed so that an adequate capacity will be available to serve the reasonably foreseeable growth needs of the area.

Grant funds may not exceed 50 percent of the cost of construction of the basic facility and of acquiring needed land, easement, or right-of-way on which it is to be located, and necessary site improvement to permit the use of the land as a site for the facility. Additional grant assistance is available to make relocation payments to those forced to move from land acquired as a site for the project.

After only 1 year, 173 grants in the amount of \$99 million had been approved.

ADVANCE ACQUISITION OF LAND FOR COMMUNITY FACILITIES

Grants to localities are authorized by the Housing and Urban Development Act of 1965 to assist the timely acquisition of sites planned to be used in connection with the future construction of public works or facilities.

Assistance under this program takes the form of grant payments to cover reasonable interest charges on money borrowed for the advance acquisition of land. Repayment of the grant may be required if the

land purchased is not used within 5 years for the facility planned or if the land is used for other purposes.

PUBLIC FACILITY LOANS

The Housing Amendments of 1955 authorize direct long-term loans to municipalities and other subdivisions and instrumentalities of one or more States and to Indian tribes for financing construction of public facilities. The underlying purpose of the program is to increase the availability of financing for public works on reasonable terms and conditions. Many communities, particularly smaller ones, find it difficult to obtain private investment capital at reasonable interest rates. From the beginning of the program applicant communities have been typically very small with limited financial resources, no technical staff, and little or no experience in planning, constructing, and operating public facilities.

About 90 percent of the net approvals have been in communities of less than 5,000. More than 85 percent of the approved loans have been for water and sewer projects.

Over 1,000 such loans, approximating \$400 million, have been made. The assistance given, as directed by legislation, goes to projects serving populations under 50,000 except in designated economic development areas and in NASA impacted areas. In economic development areas, the population serviced must be under 150,000. NASA impacted areas are eligible without regard to population.

PUBLIC WORKS PLANNING ADVANCES

Because many communities, particularly smaller ones, found it difficult to obtain private financing on reasonable terms to meet their public works needs, the Housing Act of 1954 provided interest-free advances to localities to assist in financing the advance planning of such basic needs as sewer and water systems and health and recreational facilities. These loans must be repaid when construction of the facility begins. By the end of 1966, approximately 5,000 such advances had been made in the amount of \$127 million. Over 80 percent of the advances approved under this program have gone to communities of 50,000 or less. This program has been particularly beneficial to small localities and approximately 60 percent of all applications received have been for the planning of water and sewer facilities.

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TABLE J-1.—*Urban planning assistance (sec. 701) grants approved, net changes during calendar years 1960-66, and cumulative from beginning of program*

[Dollar amounts in thousands]

Item	Cumulative	1966	1965	1964	1963	1962	1961	1960
Total program:								
Number of projects.....	2,755	469	445	379	370	382	217	201
Amount of Federal grant.....	¹ \$123,448	¹ \$23,475	\$20,795	\$19,431	\$17,707	\$19,755	\$8,885	\$4,738
Small areas:								
Number of projects.....	1,648	199	272	226	246	249	144	142
Amount of Federal grant.....	\$44,323	\$5,229	\$7,699	\$6,848	\$6,321	\$6,684	\$3,349	\$3,103
Number of areas.....	4,688	385	551	526	621	683	458	452
Redevelopment areas:								
Number of projects.....	426	157	58	57	56	72	26	-----
Amount of Federal grant.....	\$18,521	\$5,536	\$1,655	\$2,945	\$2,494	\$3,717	\$2,174	-----
Number of areas.....	1,057	326	115	111	129	256	120	-----
Metropolitan and regional areas:								
Number of projects.....	452	44	61	61	52	40	33	44
Amount of Federal grant.....	\$37,221	\$6,110	\$6,808	\$5,771	\$5,060	\$6,382	\$2,233	\$1,342
Number of areas.....	211	17	22	20	20	9	21	12
Comprehensive State planning:								
Number of projects.....	110	22	18	17	11	17	13	12
Amount of Federal grant.....	\$16,410	\$4,040	\$2,161	\$3,362	\$2,765	\$2,713	\$1,105	\$265
Number of States ²	44	7	5	6	3	7	6	10
Interstate planning:								
Number of projects.....	6	-1	3	1	3	-----	-----	-----
Amount of Federal grant.....	\$2,418	\$300	\$1,037	\$100	\$981	-----	-----	-----
Number of States.....	3	0	0	0	3	-----	-----	-----
Other areas:								
Number of projects.....	68	29	24	1	1	4	1	3
Amount of Federal grants.....	\$3,387	\$1,631	\$1,123	\$184	\$81	\$259	\$23	\$28
Number of localities.....	67	25	25	1	1	5	2	5
Advisory services to small localities:								
Number of projects.....	33	7	9	16	1	-----	-----	-----
Amount of Federal grant.....	\$629	\$91	\$312	\$221	\$5	-----	-----	-----
Number of States.....	24	3	8	12	1	-----	-----	-----
Demonstrations:								
Number of projects.....	12	12	-----	-----	-----	-----	-----	-----
Amount of Federal grant.....	\$500	\$500	-----	-----	-----	-----	-----	-----

¹ Includes \$38,000 for studies and research grants.

² Includes Guam, Puerto Rico, and the Virgin Islands.

TABLE J-2.—*Projects and grants approved under the urban planning assistance program (sec. 701) cumulative to Dec. 31, 1966*

[Dollars in thousands]

State	Type of planning area assisted							
	Total program		Small areas			Localities in redevelopment areas		
	Projects	Federal grants	Projects	Small areas	Federal grants	Projects	Localities	Federal grants
Total.....	1 2,755	2 \$123,448	1,648	4,688	\$44,323	426	1,057	\$18,521
Alabama.....	21	1,045	15	148	627			
Alaska.....	27	690	13	19	256	11	12	348
Arizona.....	13	283	11	18	245			
Arkansas.....	57	1,793	34	96	488	5	12	70
California.....	228	10,904	186	277	4,232	7	7	966
Colorado.....	46	1,813	28	56	635	1	1	13
Connecticut.....	64	3,433	32	109	1,136	4	6	69
Delaware.....	5	427	1	1	7	2	3	18
District of Columbia.....	2	183						
Florida.....	42	2,042	25	64	490			
Georgia.....	44	2,281	22	246	1,295	3	11	89
Guam.....	2	143						
Hawaii.....	12	1,134	4	38	100			
Idaho.....	7	210	6	7	198			
Illinois.....	143	5,089	83	208	1,959	33	137	926
Indiana.....	37	1,420	18	40	491	7	19	136
Iowa.....	58	2,045	49	132	1,255			
Kansas.....	51	1,940	37	47	586	3	5	33
Kentucky.....	41	2,548	24	116	805	9	68	527
Louisiana.....	65	1,304	52	101	758	3	3	49
Maine.....	42	1,083	28	82	722	2	2	20
Maryland.....	54	2,172	31	51	553	8	8	201
Massachusetts.....	76	4,724	45	159	1,656	15	27	532
Michigan.....	123	8,155	47	137	1,414	46	95	2,788
Minnesota.....	65	3,354	45	153	1,215	7	14	434
Mississippi.....	34	517	25	53	333	7	12	109
Missouri.....	56	1,329	43	62	564	6	10	87
Montana.....	15	264	8	7	121	3	3	49
Nebraska.....	31	560	23	55	326	3	4	21
Nevada.....	15	276	12	20	75			
New Hampshire.....	32	1,190	20	51	594			
New Jersey.....	73	5,151	34	273	2,364	20	63	1,400
New Mexico.....	39	1,090	18	25	353	7	7	125
New York.....	110	7,517	68	324	3,234	20	52	729
North Carolina.....	44	2,310	26	158	1,674	6	11	119
North Dakota.....	10	260	6	6	91			
Ohio.....	120	6,527	57	150	1,894	17	31	608
Oklahoma.....	80	1,801	57	74	862	9	8	186
Oregon.....	80	2,304	44	118	983	3	9	65
Pennsylvania.....	159	9,559	48	376	2,651	69	273	4,432
Puerto Rico.....	7	1,634	1	70	174	3	8	824
Rhode Island.....	25	1,455	9	21	181	11	21	779
South Carolina.....	12	457	4	5	123	2	2	36
South Dakota.....	13	397	9	10	156	2	3	57
Tennessee.....	44	2,725	23	101	1,224	4	25	125
Texas.....	115	2,478	95	132	1,657	11	11	188
Utah.....	16	640	5	12	90	4	8	56
Vermont.....	31	660	29	45	300			
Virginia.....	19	962	4	6	93			
Virgin Islands.....	2	152				1	1	42
Washington.....	117	3,268	69	95	1,185	29	37	430
West Virginia.....	31	1,413	11	18	186	17	30	727
Wisconsin.....	76	4,789	45	118	1,538	6	11	115
Wyoming.....	8	105	8	12	105			
Adjustments.....	16	1,443	2	-14	64		-13	-7

See footnotes at end of table, p. 125.

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TABLE J-2.—*Projects and grants approved under the urban planning assistance program (sec. 701) cumulative to Dec. 31, 1966—Continued*

[Dollars in thousands]

State	Type of planning area assisted						
	Metropolitan and regional areas			Statewide		Interstate	
	Projects	Areas	Federal grants	Projects	Federal grants	Projects	Federal grants
Total.....	452	211	\$37, 221	110	\$16, 410	6	\$2, 418
Alabama.....	2	2	181				
Alaska.....				3	86		
Arizona.....	1	1	28				
Arkansas.....	13	3	892	3	319		
California.....	28	17	3, 269	4	2, 281		
Colorado.....	11	2	729	3	288		
Connecticut.....	19	9	823	7	1, 292	1	98
Delaware.....	1	1	210	1	192		
District of Columbia.....	2	1	183				
Florida.....	9	6	909				
Georgia.....	18	6	861	1	36		
Guam.....	1	1	12	1	131		
Hawaii.....	4	2	645	4	389		
Idaho.....	1	1	12				
Illinois.....	21	7	1, 423	2	682		
Indiana.....	4	3	619	1	71		
Iowa.....	5	5	482	1	200		
Kansas.....	8	4	539	2	766		
Kentucky.....	6	4	684	2	532		
Louisiana.....	9	7	243	1	254		
Maine.....	8	3	170	3	160		
Maryland.....	9	2	1, 130	3	189		
Massachusetts.....	13	6	2, 380	2	132		
Michigan.....	26	8	2, 569	2	1, 314		
Minnesota.....	7	2	1, 459	5	216		
Mississippi.....							
Missouri.....	5	4	627	1	9		
Montana.....	4	3	94				
Nebraska.....	3	2	167	1	25		
Nevada.....	3	2	201				
New Hampshire.....	2	2	223	1	373		
New Jersey.....	7	4	160	7	608	2	542
New Mexico.....	4	1	130	6	442		
New York.....	15	11	1, 296	1	200	3	1, 778
North Carolina.....	8	7	436	2	58		
North Dakota.....	1	1	70	2	73		
Ohio.....	38	16	3, 487	3	292		
Oklahoma.....	12	3	689	1	26		
Oregon.....	20	4	699	6	469		
Pennsylvania.....	38	19	2, 198	1	36		
Puerto Rico.....	2	2	514	1	122		
Rhode Island.....	1	1	16	4	479		
South Carolina.....	3	3	235	1	31		
South Dakota.....				1	180		
Tennessee.....	14	5	1, 142	3	234		
Texas.....	1	1	50	1	66		
Utah.....	2	2	147	2	597		
Vermont.....				2	360		
Virginia.....	15	5	869				
Virgin Islands.....				1	110		
Washington.....	14	4	925	2	619		
West Virginia.....	1	1	133	1	271		
Wisconsin.....	12	5	1, 483	8	1, 448		
Wyoming.....							
Adjustments.....	1		778		72		

See footnotes at end of table, p. 125.

TABLE J-2.—*Projects and grants approved under the urban planning assistance program (sec. 701) cumulative to Dec. 31, 1966—Continued*

[Dollars in thousands]

State	Type of planning—area assisted			Advisory service to small communities	
	Other areas				
	Projects	Areas	Federal grants	Projects	Federal grants
Total.....	68	67	\$3,387	33	\$629
Alabama.....	3	3	209	1	28
Alaska.....					
Arizona.....				1	10
Arkansas.....				2	24
California.....	3	3	156		
Colorado.....	2	2	141	1	7
Connecticut.....	1	1	15		
Delaware.....					
District of Columbia.....					
Florida.....	8	8	643		
Georgia.....					
Guam.....					
Hawaii.....					
Idaho.....					
Illinois.....	2	2	97	2	22
Indiana.....	3	3	67	4	36
Iowa.....	2	2	72	1	36
Kansas.....				1	16
Kentucky.....					
Louisiana.....					
Maine.....	1	1	11		
Maryland.....	3	3	99		
Massachusetts.....	1	1	24		
Michigan.....	1	1	59	1	11
Minnesota.....	2	2	75	1	30
Mississippi.....	1	1	27		
Missouri.....				1	156
Montana.....	1	1	21		
Nebraska.....					
Nevada.....					
New Hampshire.....	2	2			
New Jersey.....	2	2			
New Mexico.....	3	3	65	1	12
New York.....	1	1	18	2	17
North Carolina.....			280		
North Dakota.....			13	1	10
Ohio.....	5	5		1	26
Oklahoma.....			246		
Oregon.....	5	5		1	38
Pennsylvania.....	2	2	71	2	17
Puerto Rico.....			203	1	39
Rhode Island.....					
South Carolina.....					
South Dakota.....	1	1	18	1	14
Tennessee.....				1	4
Texas.....	7	7	517		
Utah.....	1	1	27	2	23
Vermont.....					
Virginia.....					
Virgin Islands.....					
Washington.....	2	2	53	1	56
West Virginia.....				1	96
Wisconsin.....	3	3	163	2	42
Wyoming.....					
Adjustments.....		-1	-3		

¹ Includes 12 demonstration grants.

² Includes \$500,000 for demonstration grants and \$38,000 for studies and research grants.

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TABLE J-3.—*Basic water and sewer facilities grants, gross applications received and net fund reservation approvals, calendar year 1966*¹

Status		[Dollars in thousands]	
Applications: ²		1966	
Number of projects.....	-----	630	
Amount of Federal loan.....	-----	\$320, 045	
Total project cost.....	-----	\$839, 159	
Net fund reservation approval:			
Number of projects.....	-----	228	
Amount of Federal loan.....	-----	\$115, 861	
Total project cost.....	-----	\$310, 483	

¹ Program established under section 702, title VII, of the Housing and Urban Development Act of 1965.² First applications received in February 1966.³ First fund reservation approved in April 1966.TABLE J-4.—*Program of grants for water and sewer facilities, net fund reservations by State, during calendar year*¹

State	Number	Grant amount	Total cost
Alabama.....	6	\$2, 823	\$11, 682
Alaska.....	1	675	1, 631
Arizona.....	3	3, 348	7, 458
Arkansas.....	4	2, 337	5, 649
California.....	12	5, 942	13, 539
Colorado.....	5	1, 319	3, 279
Connecticut.....	9	7, 311	20, 702
Delaware.....	2	276	703
District of Columbia.....	0	0	0
Florida.....	7	4, 064	12, 306
Georgia.....	5	2, 125	5, 179
Hawaii.....	3	644	1, 938
Idaho.....	2	1, 724	4, 200
Illinois.....	5	3, 851	8, 853
Indiana.....	2	2, 224	5, 754
Iowa.....	6	4, 003	9, 546
Kansas.....	2	2, 111	6, 313
Kentucky.....	5	3, 004	8, 553
Louisiana.....	7	5, 950	16, 300
Maine.....	2	1, 355	2, 954
Maryland.....	4	1, 802	4, 238
Massachusetts.....	7	3, 301	9, 995
Michigan.....	7	5, 436	15, 360
Minnesota.....	5	828	1, 937
Mississippi.....	3	1, 156	3, 441
Missouri.....	3	1, 128	1, 863
Montana.....	1	123	280
Nebraska.....	3	502	1, 241
Nevada.....	2	208	519
New Hampshire.....	2	710	1, 776
New Jersey.....	10	4, 349	13, 208
New Mexico.....	1	171	573
New York.....	12	4, 771	16, 927
North Carolina.....	5	2, 840	7, 782
North Dakota.....	0	0	0
Ohio.....	8	3, 885	9, 472
Oklahoma.....	7	2, 482	6, 801
Oregon.....	2	3, 000	8, 596
Pennsylvania.....	9	3, 628	8, 348
Rhode Island.....	4	1, 257	3, 048
South Carolina.....	2	672	3, 079
South Dakota.....	1	97	227
Tennessee.....	4	1, 720	4, 287
Texas.....	11	5, 633	14, 881
Utah.....	2	568	1, 242
Vermont.....	4	351	811
Virginia.....	3	2, 225	5, 288
Washington.....	2	1, 124	2, 805
West Virginia.....	1	136	543
Wisconsin.....	9	5, 108	11, 858
Wyoming.....	1	974	2, 149
Puerto Rico.....	5	590	1, 369
Totals.....	228	115, 861	310, 483

¹ First fund reservation under this program was made Apr. 7, 1966.

TABLE J-5.—*Public facility loans, gross applications received, and net approvals, calendar years 1960-66 and cumulative from beginning of program*

[Dollars in thousands]

Status, number of projects and loan amount	Cumulative through Dec. 31, 1966	1966	1965	1964	1963	1962	1961	1960
Applications:								
Number of projects.....	2, 266	175	189	252	424	411	236	88
Amount of Federal loan.....	\$954, 400	\$142, 274	\$80, 679	\$148, 298	\$115, 428	\$164, 209	\$137, 570	\$20, 027
Net approvals:								
Number of projects.....	1, 050	61	106	70	215	221	101	56
Amount of Federal loan.....	\$400, 867	\$26, 118	\$76, 412	\$40, 305	\$38, 907	\$119, 324	\$28, 454	\$14, 813
Total project cost.....	\$520, 400	\$36, 473	\$90, 295	\$57, 150	\$81, 100	\$135, 268	(1)	(1)

¹ Not available.

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TABLE J-6.—Public facility loans program—Net approved loans by State, calendar 1966 and cumulative through Dec. 31, 1966

(Dollars in thousands)

State	1966			Cumulative through Dec. 31, 1966		
	Number of projects	Loan amount	Estimated total cost	Number of projects	Loan amount	Estimated total cost
Total program.....	61	\$26, 118	\$36, 473	1, 050	\$400, 867	\$520, 400
Alabama.....	3	1, 734	2, 160	80	39, 124	47, 081
Alaska.....	1	250	380	12	28, 346	29, 782
Arizona.....	1	—10	—6	3	491	719
Arkansas.....	—	24	40	93	15, 797	23, 291
California.....	6	2, 096	2, 816	40	13, 103	15, 484
Colorado.....	—	69	179	5	10, 114	10, 740
Connecticut.....	—	—	—	—	—	—
Delaware.....	—	—	—	—	—	—
District of Columbia.....	—	—	—	—	—	—
Florida.....	4	1, 911	2, 568	52	51, 959	66, 070
Georgia.....	5	1, 440	2, 905	59	12, 811	18, 000
Hawaii.....	—	—	—	—	—	—
Idaho.....	—1	—114	—102	6	1, 300	1, 375
Illinois.....	2	2, 970	3, 148	32	21, 557	28, 889
Indiana.....	—	—6	—19	7	963	1, 321
Iowa.....	—1	—65	—87	2	1, 643	1, 775
Kansas.....	—	—30	—47	3	151	188
Kentucky.....	2	1, 259	2, 237	109	32, 558	50, 396
Louisiana.....	1	82	168	21	6, 878	9, 250
Maine.....	—	—	—	—	—	—
Maryland.....	—	—	—	1	245	400
Massachusetts.....	—	—	—	—	—	—
Michigan.....	—	49	—112	14	7, 381	12, 882
Minnesota.....	—	—	—	5	2, 041	2, 564
Mississippi.....	2	583	1, 519	38	13, 673	17, 931
Missouri.....	—1	—72	—99	22	1, 872	2, 172
Montana.....	—	—	—14	11	1, 296	1, 637
Nebraska.....	—	—	—	—	—	—
Nevada.....	—	—	—	1	220	555
New Hampshire.....	—	—	—	—	—	—
New Jersey.....	—	—	—	1	1, 118	1, 214
New Mexico.....	1	729	730	10	3, 532	4, 600
New York.....	—	—	—	—	—	—
North Carolina.....	4	2, 064	2, 937	59	25, 812	32, 657
North Dakota.....	—	—	—	—	—	—
Ohio.....	1	263	329	9	1, 534	2, 298
Oklahoma.....	4	649	384	71	10, 486	14, 336
Oregon.....	1	340	348	6	1, 363	1, 390
Pennsylvania.....	—	—9	—	11	8, 073	10, 210
Rhode Island.....	—	—	—	—	—	—
South Carolina.....	3	916	792	32	13, 031	19, 540
South Dakota.....	—	—	—6	6	454	916
Tennessee.....	5	1, 465	1, 599	89	31, 421	38, 437
Texas.....	17	4, 037	7, 519	95	18, 283	25, 448
Utah.....	—	—	—	6	1, 176	1, 443
Vermont.....	1	366	366	1	366	366
Virginia.....	—	—	—	1	585	1, 288
Washington.....	2	3, 695	4, 436	10	8, 107	9, 110
West Virginia.....	—1	—630	—629	23	10, 892	13, 732
Wisconsin.....	—	—	34	1	88	176
Wyoming.....	—	—7	—	1	623	204
Puerto Rico.....	—	70	—	2	400	513
Virgin Islands.....	—	—	—	—	—	—

TABLE J-7.—*Accelerated public works program, net grants approved by States, cumulative as of Dec. 31, 1966*¹

State	Number	Amount of grants	Estimated total project cost
Alabama.....	93	\$16,591,294	\$44,287,914
Alaska.....	18	4,395,158	8,962,271
Arizona.....	10	541,466	957,277
Arkansas.....	104	9,641,369	21,921,084
California.....	117	13,383,430	31,201,301
Colorado.....	2	873,822	1,792,294
Connecticut.....	40	5,269,255	11,059,685
Delaware.....	5	724,997	1,566,982
District of Columbia.....			
Florida.....	61	8,898,130	20,730,876
Georgia.....	95	9,909,183	21,318,028
Hawaii.....	1	9,879	22,233
Idaho.....	14	1,372,751	2,828,183
Illinois.....	88	8,933,176	18,541,799
Indiana.....	68	7,417,428	15,976,343
Iowa.....	1	200,000	503,267
Kansas.....	8	613,399	1,260,166
Kentucky.....	156	25,991,681	55,045,506
Louisiana.....	71	18,303,881	39,778,154
Maine.....	27	1,545,722	3,147,401
Maryland.....	14	1,351,683	2,953,108
Massachusetts.....	66	9,156,207	19,208,330
Michigan.....	263	45,856,115	105,826,206
Minnesota.....	67	3,743,935	7,716,687
Mississippi.....	66	8,384,269	18,985,018
Missouri.....	50	4,646,001	9,816,227
Montana.....	11	899,599	1,799,831
Nebraska.....	4	207,593	422,618
Nevada.....	2	37,500	80,495
New Hampshire.....	4	231,094	466,843
New Jersey.....	76	27,152,812	58,935,361
New Mexico.....	28	2,791,391	6,008,290
New York.....	105	17,195,791	36,530,566
North Carolina.....	79	9,571,409	21,260,821
North Dakota.....	3	399,422	594,075
Ohio.....	103	16,947,855	36,280,372
Oklahoma.....	82	10,941,228	22,780,775
Oregon.....	17	2,307,359	5,820,857
Pennsylvania.....	330	42,554,332	90,842,324
Rhode Island.....	23	4,429,034	10,018,524
South Carolina.....	40	6,702,082	16,028,841
South Dakota.....	7	699,967	1,140,704
Tennessee.....	70	15,460,129	34,225,722
Texas.....	105	16,396,369	34,807,487
Utah.....	27	2,741,152	5,764,422
Vermont.....	2	192,243	34,225,722
Virginia.....	16	2,500,347	4,995,153
Washington.....	60	5,070,826	11,551,417
West Virginia.....	155	25,207,658	48,780,766
Wisconsin.....	62	4,117,218	8,828,491
Wyoming.....	7	731,041	1,621,515
Puerto Rico.....	299	20,771,727	33,354,583
Virgin Islands.....	3	257,067	566,118
Totals.....	3,225	444,268,476	959,307,619

¹ Approval authority lapsed June 30, 1965.

 TABLE J-8.—*Open-space land program, gross 702-705 applications received and net approvals, calendar years 1960-66 and cumulative from beginning of program*

[Dollar amounts in thousands]

Status, number of projects, and loan amount	Cumulative	1966	1965	1964	1963	1962	1961	1960
Applications:								
Number of projects.....	1,596	765	332	226	142	105	26	-----
Amount of Federal grants.....	\$280,524	\$145,116	\$52,724	\$36,692	\$22,920	\$16,891	\$6,181	-----
Total project cost.....	\$657,494	\$294,889	\$106,806	\$102,811	\$77,189	\$59,500	\$16,299	-----
Net approvals:								
Number of projects.....	730	328	130	149	95	26	2	-----
Amount of Federal grant.....	\$100,735	\$54,013	\$10,794	\$17,724	\$13,548	\$4,510	\$146	-----
Total project cost.....	\$235,923	\$97,223	\$33,700	\$50,000	\$43,900	\$9,900	\$1,200	-----

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TABLE J-9.—*Open-space land program approvals, as of Dec. 31, 1966*

	Cumulative as of Dec. 31, 1966			Net changes during calendar 1966		
	Number	Amount	Acres	Number	Amount	Acres
1 Alabama.....	2	106	9	2	106	9
2 Alaska.....	1	95	58	1	95	58
3 Arizona.....	0	0	0	0	0	0
4 Arkansas.....	6	112	97	3	84	40
5 California.....	109	16,925	29,556	52	9,006	5,614
6 Colorado.....	11	763	548	3	634	332
7 Connecticut.....	53	4,286	5,001	25	2,632	2,158
8 Delaware.....	0	0	0	0	0	0
9 District of Columbia.....	0	0	0	0	0	0
10 Florida.....	14	4,273	1,321	10	3,725	1,175
11 Georgia.....	17	593	1,024	0	206	0
12 Hawaii.....	6	1,229	865	2	554	4
13 Idaho.....	2	96	27	2	96	27
14 Illinois.....	61	12,024	20,182	35	5,301	6,771
15 Indiana.....	4	1,712	2,500	3	1,639	2,355
16 Iowa.....	12	1,328	3,544	8	1,164	2,553
17 Kansas.....	5	140	341	2	108	176
18 Kentucky.....	9	1,990	971	3	1,721	210
19 Louisiana.....	1	15	5	1	15	5
20 Maine.....	2	14	142	1	9	92
21 Maryland.....	22	5,964	8,726	11	1,344	913
22 Massachusetts.....	17	400	1,598	7	139	285
23 Michigan.....	27	3,790	7,368	16	2,637	2,76
24 Minnesota.....	16	3,098	6,689	10	2,709	5,99
25 Mississippi.....	0	0	0	0	0	0
26 Missouri.....	10	1,492	3,558	8	1,438	3,331
27 Montana.....	3	87	85	2	84	61
28 Nebraska.....	3	317	1,087	0	79	0
29 Nevada.....	0	0	0	0	0	0
30 New Hampshire.....	0	0	0	0	0	0
31 New Jersey.....	63	10,554	31,341	12	4,648	633
32 New Mexico.....	0	0	0	0	0	0
33 New York.....	42	8,042	20,294	9	3,033	1,111
34 North Carolina.....	10	1,271	2,607	8	865	1,161
35 North Dakota.....	0	0	0	0	0	0
36 Ohio.....	35	4,162	13,697	12	1,112	1,630
37 Oklahoma.....	12	791	890	5	631	356
38 Oregon.....	15	701	971	4	203	170
39 Pennsylvania.....	43	5,677	19,031	25	2,979	5,258
40 Rhode Island.....	5	616	589	2	176	47
41 South Carolina.....	2	128	6	0	0	0
42 South Dakota.....	1	6	14	0	0	0
43 Tennessee.....	25	1,156	1,955	14	830	1,205
44 Texas.....	7	1,845	4,941	4	1,777	4,504
45 Utah.....	2	275	135	0	0	0
46 Vermont.....	0	0	0	0	0	0
47 Virginia.....	19	1,259	3,733	7	564	652
48 Washington.....	15	1,209	1,286	5	452	265
49 West Virginia.....	1	4	26	0	0	0
50 Wisconsin.....	20	2,190	2,940	14	1,218	1,057
51 Wyoming.....	0	0	0	0	0	0
52 Puerto Rico.....	0	0	0	0	0	0
53 Virgin Islands.....	0	0	0	0	0	0
Total.....	730	100,735	199,758	328	54,013	52,981

TABLE J-10.—*Advances for public works planning, gross applications received, and net approvals, calendar years 1960-66 and cumulative from beginning of program*

(Dollars in thousands)

Status, number of projects and advance amount	Cumulative	1966	1965	1964	1963	1962	1961	1960
Applications:								
Number of projects.....	9,122	1,039	1,297	1,115	1,230	923	757	579
Amount of Federal advance.....	\$277,663	\$36,017	\$51,046	\$28,800	\$30,200	\$29,706	\$24,768	(¹)
Total project cost.....	\$17,880,974	\$3,198,958	\$3,199,931	(¹)	(¹)	(¹)	(¹)	(¹)
Net approvals:								
Number of projects.....	4,917	443	610	662	724	595	461	392
Amount of Federal advance.....	\$124,397	\$9,373	\$22,359	\$14,558	\$21,058	\$14,250	\$15,248	\$8,109
Total project cost.....	\$8,604,741	(¹)	\$1,300,223	(¹)	(¹)	(¹)	(¹)	(¹)

¹ Not available.

TABLE J-11.—Program of advances for public works planning—Net approved advances by States during calendar year 1966 and cumulative through Dec. 31, 1966

State	Cumulative through Dec. 31, 1966		1966	
	Number of projects	Amount of advance	Number of projects	Amount of advance
Program total.....	4,917	124,397,211	443	9,373,210
Alabama.....	55	2,081,031	4	197,259
Alaska.....	67	2,420,814	3	—90,701
Arizona.....	64	878,941	—	—4,381
Arkansas.....	87	502,193	10	10,400
California.....	392	8,227,867	9	113,947
Colorado.....	49	1,180,318	5	132,803
Connecticut.....	75	3,156,744	9	703,229
Delaware.....	1	14,207	—	—
District of Columbia.....	1	27,500	—	—
Florida.....	105	2,333,717	8	73,764
Georgia.....	54	898,619	4	228,302
Hawaii.....	8	189,832	2	65,000
Idaho.....	39	322,603	1	21,600
Illinois.....	138	4,294,055	5	118,851
Indiana.....	13	688,936	—	—16,500
Iowa.....	44	366,671	1	29,000
Kansas.....	104	607,056	10	8,188
Kentucky.....	45	752,631	5	50,175
Louisiana.....	219	6,775,332	19	—117,434
Maine.....	133	2,873,221	11	583,406
Maryland.....	39	1,449,892	5	300,625
Massachusetts.....	267	9,229,696	27	1,176,241
Michigan.....	84	3,359,324	15	474,819
Minnesota.....	32	414,789	—	—32,283
Mississippi.....	68	1,069,804	9	210,916
Missouri.....	63	1,560,580	5	—86,954
Montana.....	188	2,083,311	18	75,356
Nebraska.....	3	48,165	—	—
Nevada.....	13	151,993	—	—
New Hampshire.....	89	1,947,251	13	514,143
New Jersey.....	207	9,326,291	19	698,135
New Mexico.....	5	47,235	—	—460
New York.....	299	7,222,478	43	617,639
North Carolina.....	46	563,960	—1	—7,605
North Dakota.....	—	—	—	—
Ohio.....	136	3,591,135	18	271,385
Oklahoma.....	8	301,439	—	—32,693
Oregon.....	228	3,364,468	22	485,962
Pennsylvania.....	468	14,874,083	40	1,145,914
Rhode Island.....	50	2,391,488	7	182,121
South Carolina.....	21	450,909	2	41,684
South Dakota.....	5	74,120	—	—
Tennessee.....	50	916,444	4	—233,300
Texas.....	221	3,516,475	43	338,025
Utah.....	36	380,555	1	2,700
Vermont.....	157	2,649,526	10	179,031
Virginia.....	38	836,341	2	28,796
Washington.....	229	9,905,692	12	48,575
West Virginia.....	109	1,915,637	11	232,369
Wisconsin.....	14	113,470	1	4,000
Wyoming.....	8	74,950	—	—
Puerto Rico.....	41	1,813,422	10	267,990
Virgin Islands.....	2	160,000	1	104,000

K. DEMONSTRATIONS AND INTERGOVERNMENTAL RELATIONS PROGRAMS

HUD administers a number of programs related to demonstrating new concepts, and new building techniques; to stimulating research and experimentation; and to achieving more cooperation between various levels of governmental activity. The newest, and potentially the most significant of the programs, is the model cities program.

MODEL CITIES PROGRAM

This program was authorized by the Demonstration Cities and Metropolitan Development Act of 1966.

It is designed to help selected cities plan, administer and carry out comprehensive and coordinated physical and social programs to improve the environment and the general welfare of people living in slum and blighted areas. The selected cities will represent a cross section as to size and geographic location. The program seeks to bring about the most effective and economical coordination of Federal, State, local and private efforts.

The heart of this program's concept is to permit and assist the local community to concentrate in substandard neighborhoods resources in planning, in housing construction and rehabilitation, in job training, health facilities, welfare programs, and educational programs, all to improve conditions of life in these neighborhoods. The aim is to demonstrate how a program in one neighborhood can contribute to the healthy growth for the entire city.

There have been Federal programs of urban aid for 30 years or more but they have been handicapped by centering on specific problems while showing little appreciation for all the other problems of people and real estate that lead to urban despair.

It is estimated that 150 to 200 planning proposals will be received from prospective model cities. The deadline for receiving applications is May 1, 1967. It is difficult to estimate exactly how many cities will receive grants—the quality of the proposals will have a good deal to do with that.

The selected cities will be large and small, and located across the Nation. This will be an experimental, innovative program. It calls on localities to try new ideas and to evolve imaginative local solutions to the most pressing local needs. Once solutions are tested and proved valid, they can be reapplied in cities throughout the Nation.

Financial assistance under the model cities program.—Federal financial assistance is authorized by the act for the following:

(1) *Planning and development of comprehensive city demonstration programs.*—Federal funds are authorized for this purpose if (a) the application for such assistance has been approved by the local governing body of the city, and (b) the Secretary has determined that there exists administrative machinery through which coordination of all related planning activities of local agencies can be obtained. The Demonstration Cities Act authorized \$12 million for this purpose for fiscal years 1967 and 1968, each, including administrative expenses. Of this, \$11 million was appropriated in 1967 and \$12 million is proposed for fiscal year 1968.

(2) *Supplementary grants.*—Special grants, supplementing assistance available under existing grant-in-aid programs, is authorized under the model cities program. The size of this grant can be up to 80 percent of the total non-Federal contributions required for all projects or activities assisted by existing Federal grant-in-aid programs which are carried out as part of a comprehensive city demonstration program.

(3) *Assistance under other grant-in-aid programs.*—The act contemplates that other Federal grant-in-aid programs, within funds available to those programs, will be used wherever feasible in carrying

out projects or activities which are part of a comprehensive city demonstration program. Projects or activities will be financed under existing rules, regulations and priorities of these programs. They will be applied for by cities under the existing procedures governing such applications.

(4) *Urban Renewal "add-on"*.—The 1966 act increased regular urban renewal grant authority by \$250 million for projects included within a city demonstration program. Urban renewal is expected to be a major component in any city's demonstration program. Grants under this program will be provided only with respect to urban renewal projects which are identified and scheduled to be carried out as projects or activities included within an approved comprehensive demonstration program.

URBAN INFORMATION AND TECHNICAL ASSISTANCE

In accordance with title IX of the Demonstration Cities and Metropolitan Development Act of 1966, a program of urban information and technical assistance provides for grants to enable States to make available information and data on urban needs and assistance programs, and to provide information and technical assistance to small communities (those having populations of less than 100,000) for the solution of urban problems. Under this program, activities for which assistance may be provided, include the assembly, correlation, and dissemination of urban physical, social, and economic development information and data. These are for the purpose of informing local governments of the availability and status of Federal, State and local programs and other resources and data on urban problems.

Technical assistance services may be provided by States to any small community requesting assistance in solving local problems. A State program may provide, for example, that it make available trained specialists to communities to assist in particular problems such as urban renewal, mass transportation, public administration, relocation and planning.

Grants may be made for up to 50 percent of the cost of the activities carried out under an approved urban information and technical assistance program. However, no grant will be made for the day to day operations of State and local governing bodies and agencies.

No funds for this program were available for fiscal 1967. An appropriation of \$6 million has been requested for fiscal 1968.

As required by the Housing and Urban Development Act, a national clearinghouse service on urban information is being established to supply technical assistance and information covering all aspects of housing and urban development.

The clearinghouse service is designed to supply technical assistance and information covering all aspects of housing and urban development. It disseminates the results of research, study, and demonstration programs of the Department of Housing and Urban Development for the benefit of States and local governments, and makes them available to Federal, State and local officials, researchers, and the general public to help in developing solutions to community and metropolitan development problems.

Within HUD, the clearinghouse service works closely with the Division of Public Affairs, the Library, and the Office of the Deputy

Under Secretary in developing needed information and data on Federal urban programs and identifying gaps in knowledge which can be closed by specific research projects. It provides its service and information through these channels, as well as through the HUD's information centers, regional office libraries, and metropolitan expediter offices.

There is no charge for services or information.

METROPOLITAN EXPEDITER PROGRAM

Metropolitan expeditors are being appointed in metropolitan areas to provide information, data, and assistance on HUD programs and activities and other related needs and activities to local and State officials and private individuals and entities within a metropolitan area, and to all relevant Federal departments and agencies.

The metropolitan expeditor initiates and maintains effective working relationships with all local Federal representatives concerned with urban programs; works with metropolitan officials in identifying problems of the area and resources for solving or alleviating such problems; encourages increased cooperation among State, county, and local governments and Federal agencies; consults with metropolitan officials about available Federal aid; and works with the Governor and other appropriate State representatives concerned with urban development.

The expenses of a metropolitan expeditor are borne by the Department of Housing and Urban Development.

Expeditors will be assigned only to those metropolitan areas where appropriate local officials have requested their assistance and after consultation with governmental authorities throughout the metropolitan area with respect to the need for a metropolitan expeditor and the person who may be assigned. Six metropolitan expeditors had been appointed as of April 1, 1967.

COMMUNITY DEVELOPMENT TRAINING PROGRAM

This program of matching grants, as authorized by title VIII of the Housing Act of 1964, is intended to assist States in developing and financing special training programs for people who are employed or are training to be employed by a governmental or public body which has responsibility for community development.

Participating States are required to submit a plan for a program designed to meet their particular needs for trained community development personnel. Grants will be made only to those States which have a designated official or agency for administering the program.

The program will be conducted in cooperation with local governments, universities, and urban study centers. It will emphasize in-service training for persons employed in State or local agencies engaged in community development work with attention also being given to the training of individuals who are planning to enter this field. Training courses may take the form of workshops, summer courses, evening courses, and other teaching programs which will be available to employees of public bodies.

Since September of 1964 when the Housing Act of 1964 was enacted, many States have indicated a serious interest and desire to participate

in the program. Twenty States have designated an organization or official which will administer the program. In a number of these States, specific plans have been prepared by State agencies spelling out in detail the programs for which Federal assistance will be sought. No Federal funds have as yet been provided for the program.

FELLOWSHIPS FOR CITY PLANNING

Fellowships in urban planning and related housing and urban studies are authorized by section 810 of the Housing Act of 1964 to be awarded to qualified students preparing for careers in the urban public service. The program is intended to attract students into graduate studies in urban affairs in order to increase the supply of trained personnel and help alleviate the growing shortage of skilled persons needed in the urban public service.

Applicants are accepted for training in public or private nonprofit institutions of higher education having programs of graduate study in the field of city planning or in related fields, including architecture, civil engineering, economics, municipal finance, public administration, and sociology. Applicants apply to the school of their choice and the accredited institutions submit a limited number of applications to the Department of Housing and Urban Development for the recommendation of the Urban Studies Fellowship Advisory Board. Persons are selected for fellowship solely on the basis of ability. A fellowship award averages \$5,000 a year and about 85 to 100 can be provided if appropriations of \$500,000 a year (as in fiscal 1967) are continued.

URBAN RESEARCH AND TECHNOLOGY

Research into housing, metropolitan growth, and urban problems is authorized in the Housing Acts of 1948 and 1956. The Department of Housing and Urban Development Act (Public Law 89-174) directs the Secretary to conduct comprehensive studies and to make available findings. Emphasis on research is broadened greatly in the 1966 act (Public Law 89-754).

The research program to date has been of very modest proportions and has not yet attained the "critical mass" necessary to exert a powerful influence on the future of departmental programs. The current program includes data collection and special studies for use in the development and administration of Federal programs, for use in the formulation and administration of community programs at the local level, and for use in depicting market trends for homebuilders, producers of building materials, and the housing and financial communities.

In the 1966 act, Congress took official cognizance of the critical importance of bringing research and development to bear on urban problems as they have been brought to bear on other national programs such as defense, atomic energy, and space. Section 1010 directs the Secretary to undertake a group of studies designed to develop and apply new technologies which will reduce costs or improve the quality of housing. Section 1011 similarly directs the Secretary to undertake a "comprehensive program of research, studies, surveys and analyses to improve understanding of the environmental conditions necessary

for the well-being of an urban society, and for intelligent planning and development of viable urban centers."

The departmental research program is being organized to anticipate emerging problems and needs and to bring the full force of modern technology to bear on these needs. It will tie ongoing studies together in a coherent pattern, identify relevant research done elsewhere and identify gaps for which new studies must be initiated. The program will be carried out primarily through contracts with private industry and university centers. Findings will be made available to State and local governments, private industry, universities, and public interest groups.

While research efforts over the past decade have been fragmentary, economic research has been done on several aspects of the sales and rental housing markets and for a few special-purpose experiments and demonstrations, such as urban mass transportation and low income housing. Several research findings have been developed which have great potential for lowering costs and improving quality, including "instant rehabilitation" concepts and cost-reducing concepts for new cluster patterns in subdivisions. Builders have benefited from additional data on current sales of new houses. A report on advance land acquisition is being prepared which will show how States and localities can save millions of dollars in their public works programs.

An appropriation of \$20 million has been requested for fiscal year 1968 research and development activities of the Department. These funds will be used to begin establishing the leadership role that should be provided by the Department in sponsoring activities leading to the technical progress needed in common by States, local governments, universities, and industry.

LOW-INCOME HOUSING DEMONSTRATION PROGRAMS

Grants to public or private nonprofit bodies or agencies to develop and demonstrate new or improved means of providing housing for low-income persons and families, including handicapped families, are authorized by the Housing Act of 1961. Demonstration projects under this program test new approaches in construction design and methods to lower construction costs, new or improved ways of rehabilitating and upgrading sound but deficient structures, means of facilitating home ownership by low-income families, and the provision of technical advice to nonprofit sponsors of low- and moderate-income housing.

Forty-three grants in the amount of \$7.5 million had been made at the end of 1966.

Veterans' Administration

L. HOME LOAN GUARANTEE PROGRAM

The Veterans' Administration program for providing credit assistance to veterans for the purchase or construction of homes was authorized initially by title III of the Servicemen's Readjustment Act of 1944, approved June 22, 1944. The provisions of the original act as changed by amendments over the years appear in chapter 37, title 38, United States Code. Although provision was made for home, farm, and business loans for World War II and Korean conflict veterans, home loans have constituted the great bulk of the activity. Over 6.6 million of the total 6.9 million loans guaranteed or insured have been for homes. Consequently, the following paragraphs are devoted to the operation and administration of this type of GI home loan.

Purpose

The objective of the program is to facilitate and encourage the extension of credit on favorable terms, by private lenders to veterans for the purchase, construction, repair, alteration, or improvement of homes to be occupied by veteran purchasers.

How the program operates

The Veterans' Administration loan guarantee program operates by substituting the guarantee of the Federal Government for the investment protection afforded, under conventional mortgage terms, by substantial downpayment requirements and relatively shorter terms of loan. Thus, eligible veterans are enabled to finance home purchases even though they may not have the resources to qualify for conventional loans.

In the event of an insoluble default, the Veterans' Administration, through its contract of guarantee, stands ready to make good any loss, sustained by the holder of the loan, up to the amount of the guarantee, and, in most cases, to accept title to the security for ultimate disposition.

The Administrator of Veterans Affairs has broad power to pay or compromise any claim and to take title, manage and dispose of any properties as acquired.

Home loans may be guaranteed up to 60 percent of the amount of the loan, but not to exceed \$7,500. As an alternative to the guarantee of loans, qualified lenders may have loans insured. For each loan insured, the lender receives a credit to his insurance account of 15 percent of the loan amount, but not in excess of \$4,000 for real estate loans. Lenders are insured for losses on such loans up to the aggregate outstanding amount of insurance credits derived from all insured loans made. The insurance feature has not been used extensively. Less than 18,000 VA home loans have been insured, and there is no provision for insurance of VA home loans to post-Korean veterans (Public Law 89-358).

Payment of claims—How the guarantee works

Under rules established governing the manner in which settlements are made with lenders filing claims under their guarantee contracts, VA appraises the security property securing a defaulted loan in advance of the foreclosure sale to determine its current value. In a typical case, this is the amount which is specified to be credited against the debt. The holder also may elect, to convey title to the property to the VA, and usually does so. As long as the amount of the debt, plus costs, does not exceed the value of the security by more than the amount of guarantee, the holder suffers no loss.

Example: Assume that a \$10,000 loan with an initial guarantee of 60 percent has been paid down to \$9,800 at the time of default. Assume, also, that allowable expenses of foreclosure and accrued interest are \$380, and that the appraised value of the property is \$9,500:

Loan balance at default.....	\$9, 800
Plus expenses and accrued interest.....	380
Total.....	10, 180
Less: Value of property.....	9, 500
Net claim amount.....	680

At final settlement, the holder of the loan is entitled to payment of \$680 under the guarantee. If the property is not bid in by a third party at the specified amount or higher, the lender may elect to retain the property for his own account. He would then be entitled to \$680. Or he may elect to convey the property to VA, in consideration for which he is entitled to receive \$10,180—\$680 for his claim and \$9,500 for the property.

The difference between the aggregate indebtedness and the specified amount represents an indebtedness due the Government by the veteran. This would be \$680 in the illustrative case.

In the majority of cases, lenders elect to convey security property to the VA, which in turn places them on the market for sale. VA lists its acquired properties with private real estate brokers and pays them sales commissions. VA also pays expenses of maintaining and managing properties held in inventory. Since the veteran is credited with the current fair value of the property at the time of foreclosure, any subsequent profits or losses experienced by the VA on its property management activities are not reflected in its account with the veteran.

Other features

Other main features of VA guaranteed home loans are outlined below:

(a) The veteran must certify that he intends to occupy the property as his home;

(b) The contemplated terms of payment of the mortgage must bear a proper relation to the veterans' present and anticipated income and expenses, and the veteran must be a satisfactory credit risk;

(c) The price of the property, or the cost of construction repairs or alterations may not exceed the reasonable value as determined by VA;

(d) Newly constructed property must meet or exceed minimum requirements for planning, construction, and general acceptability;

(e) Loans cannot bear interest at a rate in excess of a rate set by the VA. (Currently, the maximum rate is 6 percent per annum. Public Law 89-358, approved March 3, 1966, gave the Administrator of Veterans Affairs authority to fix the maximum interest rate on VA guaranteed loans as "he may from time-to-time find the loan market demands; except that such rate shall in no event exceed that in effect under section 203(b)(5) of the National Housing Act);

(f) No downpayment is required by VA, but the maximum maturity of a loan is 30 years, except that loans on farm realty may have maturities up to 40 years;

(g) No payment of any insurance premium is required, but veterans obtaining loans on the basis of service after January 31, 1955 (Public Law 89-358), must pay a one-time funding fee of one-half of 1 percent of the loan amount. The amount of the fee may be included in the loan.

Funding

Prior to fiscal year 1962 payments for claims, property acquisitions and other expenses were funded from the appropriation, "Readjustment benefits," and receipts from operations were deposited to the general fund of the Treasury. Since the establishment of the loan guarantee revolving fund at the beginning of fiscal year 1961, pursuant to Public Law 86-665, approved July 17, 1960, receipts from operations and realization of assets have been available for funding, and no appropriation has been required.

Incident to the guarantee and making of loans, the program is involved in the following activities:

(a) Appraising properties for valuation purposes;

(b) Prescribing and enforcing standards with respect to the durability, safety, sanitation, livability, and attractiveness of both individual properties and developments (or "subdivisions");

(c) Determining the ability of prospective mortgagors or borrowers to repay loans and approving the extension of credit to them;

(d) Servicing outstanding loans and liquidating defaulted loans;

(e) Salvaging the payment of guarantees and the investment in loans owned ("portfolio") via the acquisition, management, operation, and sale of properties that secured defaulted loans;

(f) Financing the sale of acquired properties on terms for less than all cash; and

(g) Funding revolving funds by realization of assets and receipts from operations.

Extent of coverage

Originally only veterans of World War II were eligible. Korean Conflict veterans were made eligible by Public Law 550, 82d Congress, approved July 16, 1952. Public Law 89-358, approved March 3, 1966, extended eligibility to veterans with service after January 31, 1955 (the post-Korean veteran) and to members of the Armed Forces with 2 or more years continuous active duty.

<i>Class</i>	<i>Number of veterans</i>	<i>Estimated number Nov. 30, 1966</i>
World War II veterans	-----	13, 666, 000
Korean Conflict veterans ¹	-----	5, 790, 000
Post-Korean veterans ²	-----	4, 285, 000
Servicemen ³	-----	1, 900, 000

¹ Includes 1,224,000 veterans who also served in World War II. Such veterans are not classified above as World War II veterans and, thus, are counted only once.

² Includes only those veterans in civilian life with all their service after Jan. 31, 1955. An estimated 2,267,000 Korean conflict veterans who also had some service after Jan. 31, 1955, are included in the table as Korean conflict veterans. Such veterans, however, have eligibility for loans as post-Korean veterans under Public Law 89-358.

³ Represents an estimate of active duty servicemen who have had 2 or more years continuous active duty and are eligible for VA guaranteed loans under provision of Public Law 89-358.

Duration of entitlement

The terminal date of each World War II or Korean conflict veteran's entitlement for loan benefits is determined by VA according to a formula, prescribed by Public Law 87-84, approved July 6, 1961. Under the formula each veteran has 10 years of eligibility from date of discharge or release from his last period of wartime service, any part of which occurred during either World War II or the Korean conflict, plus 1 year of eligibility for each 3 months of active wartime service. The law specified that no World War II veteran's entitlement would expire prior to July 25, 1962, nor extend beyond July 25, 1967. Similarly, no Korean conflict veteran's entitlement would expire prior to January 31, 1965, nor extend beyond January 31, 1975. A veteran discharged or released for a service-connected disability from a period of active duty, any part of which occurred during World War II or the Korean conflict, is eligible for loan benefits until the terminal date specified for the wartime period from which he was discharged or released.

To be eligible for loan benefits under Public Law 89-358, approved March 3, 1966, a veteran must have served on active duty for 181 days or more, any part of which occurred after January 31, 1955, and have been discharged or released under conditions other than dishonorable. Persons whose military service after January 31, 1955, consisted of "active duty for training," however, are not eligible.

Members of the U.S. Armed Forces who have served at least 2 years in active duty status, even though not discharged, are eligible while their service continues without a break.

Each post-Korean veteran will be eligible for a minimum of 10 years from the date of his separation from the Armed Forces. In addition, he will be eligible for an additional year for each 3 months (90 days) of active duty service up to a maximum of 20 years from the date of his separation from the Armed Forces.

A veteran released because of service-connected disabilities will be eligible for the full 20 years from the date of his discharge or release.

In no event will the eligibility of any post-Korean veteran expire before March 3, 1976.

Progress to date

Over 6.6 million home loans amounting to over \$64.8 billion have been guaranteed or insured through December 31, 1966.

About 3 million loans have been repaid in full.

Claims under the guarantee or insurance provisions have been paid on 198,600 home loans or about 3 percent of the total number guaranteed or insured.

Total repayments, including reduction of principal accruing through regular installment payments, as well as from repayments in full are estimated at \$32.3 billion.

The estimated outstanding balance of guaranteed or insured loans as of December 31, 1966, was over \$30.5 billion for almost 3.5 million loans. The guarantee outstanding (contingent liability) on the loans is estimated at \$15.6 billion.

Operations through December 1966, have resulted in a net loss of \$104.8 million exclusive of administrative costs, for all loans (home, farm, and business) guaranteed or insured. Put another way, the cost of the guarantee on \$65.8 billion, after taking into account proceeds from the sale of properties, interest income from loans to purchasers of acquired properties, rental and other income, has amounted to 16 cents for each \$100 in loans to veterans.

In connection with its guarantee operations VA has acquired 207,946 properties, of these 192,166 have been sold, 1,309 were redeemed by obligors and 14,471 remained in inventory as of December 1966. Property acquisitions shown above include 187,408 acquired directly in connection with payment of claims and 20,538 acquisitions from VA's own portfolio of vendee accounts.

Veteran participation

About 40 percent of World War II veterans have obtained GI loans. The median age of these veterans is now about 46 years. Substantial numbers of these veterans have purchased homes without benefit of VA loans. A current population survey in late 1962 indicated that, at that time 25 percent of World War II veterans had purchased homes with conventional financing, and 6 percent had used FHA financing. The satisfaction of demand and the phasing out of World War II entitlement to VA loan benefits are reflected in the comparatively low volume of loans now being made to World War II veterans.

About 26 percent of Korean conflict veterans have obtained GI loans. The homebuying patterns established to date are consistent with an assumption that, ultimately, the participation of Korean conflict veterans will approach that of their World War II counterparts. The median age of Korean conflict veterans is estimated at 37 years. Nearly 2 million are in the 30 to 34 age bracket.

Post-Korean veterans—those with service since January 31, 1955, only, are still relatively young. As of June 30, 1965, their median age was estimated to be 26.6 years. Only one out of five was 30 or more years old. This group is being constantly augmented. It can be expected that most will form households and require shelter. Their earning capacity is rather low at the start of civil life but should increase as they get older. The post-Korean segment of the eligible veteran population will have a great need for housing in the next few years. They are also a class for which a low downpayment, long maturity home loan most nearly meets the need for financing home purchases.

TABLE L-1.—*Loans guaranteed, by use of entitlement*

	Total loans	World War II	Korean conflict (Public Law 550)	Post-Korean (Public Law 89-358)
Fiscal year:				
1962.....	166,178	63,264	102,914	-----
1963.....	189,927	66,254	123,673	-----
1964.....	186,671	55,938	130,733	-----
1965.....	170,803	47,617	123,186	-----
1966.....	151,453	39,191	101,791	10,510
1967:				
July.....	13,568	1,873	3,709	7,986
August.....	17,802	2,238	4,134	11,430
September.....	15,934	1,977	3,239	10,718
October.....	16,179	1,894	3,048	11,237
November.....	15,013	1,843	2,516	10,654
December.....	13,614	1,594	2,327	9,693
July-December.....	92,110	11,419	18,973	61,718

The distribution of loans based on Public Law 89-358 entitlement has been found to be as follows:

	Percent
Loans to veterans who also served in the Korean conflict (these veterans would have been eligible under Public Law 550).....	28
Loans to veterans who served only after January 31, 1955 (these veterans would not have been eligible for VA loans without Public Law 89-358)....	61
Loans to servicemen.....	11

Interest rates

At various times in the past, and again at the present time, the volume of GI home loans has been inhibited by shortages of funds available for investment in mortgages by lenders. Maximum allowable interest rates have been increased from time to time in an effort to attract additional funds. Since March 1966, VA maximum interest rates have been raised three times pursuant to authority contained in Public Law 89-358. Under this law the Administrator of Veterans' Affairs was given authority to fix the maximum interest on VA guaranteed loans as "he may from time to time find the loan market demands; except that such rate shall in no event exceed that in effect under section 203(b)(5) of the National Housing Act." Yet the result has not been wholly effective, as the decline in loan volume indicates. Recent developments in the financial markets, however, point to increasing availability of private credit and this should soon be reflected in higher guaranteed loan volumes.

Prescribed maximum interest rates for VA guaranteed home loans

	Percent
June 1944 to May 1953.....	4
May 1953 to April 1958.....	4½
April 1958 to July 1959.....	4¾
July 1959 to March 1966.....	5¼
March 1966 to April 1966.....	5½
April 1966 to October 1966.....	5¾
October 1966.....	6

TABLE L-2.—Average number of VA guaranteed or insured loans outstanding and claims vouchered for payment with ratios to loans outstanding by fiscal year since 1961

Fiscal year:	Average number of VA guaranteed or insured loans outstanding	Claims vouchered for payment	
		Number	Rate per 1,000 loans outstanding ¹
1961.....	3,847,765	13,112	3.41
1962.....	3,783,217	19,154	4.06
1963.....	3,727,147	23,226	6.23
1964.....	3,671,256	24,219	6.60
1965.....	3,598,047	24,314	6.76
1966.....	3,516,992	22,557	6.41

¹ Number of claims vouchered for payment related to an average number of VA guaranteed or insured loans outstanding at the beginning and end of each fiscal year.

Defaults and claims

From the beginning of the loan guarantee program through December 1966, lenders have reported 1,579,018 defaults on GI home, farm, and business loans. In most cases these defaults have been cured and claims averted by arranging with veterans to pay the delinquencies, by modifying the terms of repayment, or by arranging for the disposition of the property without a claim payment. To date, these efforts to restore defaulted loans to good standing have been successful in about 83 percent of the cases reported.

Since 1960, the level of claims, like the number of foreclosures of all types of loans, VA, FHA, and conventional, has been much higher than that experienced in the 1950 decade. In the last 2 or 3 years, however, both defaults and claims on VA loans have trended downward.

TABLE L-3.—Defaults and claims, VA guaranteed or insured loans

Fiscal year	Defaults reported	Loans in default, end of period	Defaults disposed of			
			Total	Cured or withdrawn		Claims vouchered for payment
				Number	Percent	
1961.....	110,259	53,889	101,858	88,746	87.1	13,112
1962.....	107,192	55,534	105,547	86,393	81.9	19,154
1963.....	107,935	55,445	108,024	84,798	78.5	23,226
1964.....	111,599	54,432	112,612	85,393	78.5	24,219
1965.....	108,469	53,810	109,081	84,777	77.7	24,314
1966.....	105,336	52,869	106,277	83,720	78.8	22,557
1967:						
July.....	7,235	52,372	7,732	6,010	77.7	1,722
August.....	8,415	51,736	9,051	7,017	77.5	2,034
September.....	7,941	50,775	8,902	6,873	77.2	2,029
October.....	8,332	50,341	8,766	6,884	78.5	1,882
November.....	7,917	49,596	8,662	6,817	78.7	1,845
December.....	7,609	49,387	7,818	6,209	79.4	1,609
July to December.....	47,449	49,387	50,931	39,810	78.2	11,121

M. DIRECT LOAN PROGRAM

The VA direct loan program was authorized by Public Law 475, 81st Congress, approved April 20, 1950. The original provision was for a program of 1-year duration, but the program was renewed on a revolving fund basis, and its provisions extended and modified on numerous occasions. The current statutory provisions are contained in chapter 37, title 38, United States Code.

Purpose

The purpose of the program is to extend credit directly to veterans for the purchase, construction, repair, and alteration of homes and farmhouses in rural areas, small cities, and towns where private credit is not generally available. The Administrator of Veterans' Affairs is authorized to designate such rural areas, small cities, and towns as "housing credit shortage areas," if he finds that private credit is not generally available for the making of guaranteed loans.

How the program operates

In the VA direct loan program, veterans apply directly to the VA for a loan. Loan disbursements are made from the direct loans to veterans and reserves revolving fund. The fund has been financed through the years from authorized Treasury advances, repayments of principal, sales of loans, and sales of participation certificates. Interest is charged by the Treasury on advances at rates determined by the Secretary of the Treasury, "taking into consideration the current average rate on outstanding marketable obligations of the United States as of the last day of the month preceeding the advance."

To qualify for a direct loan:

(a) The property securing the loan must be in a "designated housing credit shortage area."

(b) The veteran must demonstrate that he is unable to obtain a VA guaranteed loan.

(c) The amount of the loan cannot exceed \$17,500.

(d) The loan must be for purchase, construction, alteration, or repair of a home or farmhouse to be occupied by the veteran.

Maximum maturity is 30 years, and the interest rate on direct loans is the same as the maximum in effect for VA guaranteed loans.

Coverage

Eligibility requirements, with respect to periods of service and duration of entitlement, are the same as for VA guaranteed loans. Under the criteria as to eligibility of areas, veterans residing in most of the counties are eligible for direct loans. VA estimates that more than 20 percent of the eligible veteran population resides in designated housing credit shortage areas. From time to time and in varying degrees private funds are available for the making of some VA guaranteed loans in places eligible for direct loans. If a veteran is able to obtain a VA guaranteed loan, this is the method used.

Status of direct loan areas as of Dec. 31, 1966
Status of areas:¹

	Number
All counties.....	3,094
Entire county eligible.....	2,158
Part of county eligible.....	292
Ineligible counties.....	644

Veteran population, total:²

	Number	Percent of total
	19,643,017	100.0
In eligible areas.....	4,155,727	21.2
In ineligible areas.....	15,487,290	78.8

¹ Independent cities have been included with the counties in which they are geographically located except for Washington, D.C., Baltimore, Md., Alexandria, Va., Virginia Beach, Va., combined areas of Norfolk City, Portsmouth City, and Chesapeake City, Va., and St. Louis, Mo. In Alaska, election districts are counted as counties. In Hawaii, islands are counted as counties. In Puerto Rico senatorial districts and the Virgin Islands are counted as counties.

² Veteran population estimates as of June 30, 1963. World War II and Korean conflict veterans only.

Progress to date

As of December 31, 1966, nearly 269,000 loans to veterans had been fully disbursed. Loans and advances amounted to nearly \$2.5 billion. Of the total disbursed, 166,390 were still outstanding, 49,254 had been repaid in full, 46,449 had been sold with a VA guarantee, and 6,885 had been foreclosed or conveyed.

The volume of direct loans declined from fiscal year 1962 through 1966, as private credit for VA guaranteed loans became more available and as the demand for housing on the part of World War II and Korean conflict veterans lessened. With the inflow of post-Korean eligibles and tighter credit conditions generally, more direct loans were disbursed in the first half of fiscal year 1967 than in all of fiscal year 1966.

TABLE M-1.—Number and amount of direct loans

Fiscal year	Number	Amount (thousands)
1962.....	19,699	\$207,038
1963.....	18,488	196,061
1964.....	17,966	196,869
1965.....	11,302	127,714
1966.....	6,041	65,529
1967:		
July.....	740	8,648
August.....	982	11,616
September.....	1,153	13,538
October.....	1,153	13,638
November.....	1,190	14,560
December.....	1,353	16,505
July-December.....	6,571	79,505

Funding the program

In times past, funds available for making direct loans have been insufficient to meet the demand for loans and it has been necessary to establish waiting lists. At times, mailing of applications has been deferred for more than 50,000 veterans for this reason. This has not been, however, since 1963. Return of principal from repayments, sales of loans and sales of participation certificates is providing amply for needs. At the end of 1966, the revolving fund had an unobligated balance of over \$600 million, and had been able to supply over \$500 million in excess capital to the loan guarantee revolving fund.

Interest collections on loans have provided substantial income to the direct loan revolving fund through the years and are above expenses and interest payments to the Treasury. As of December 31, 1966, cumulative earnings of the fund were \$169.3 million.

TABLE M-2.—*Status of direct loan funds available in lending program as of Dec. 31, 1966*

Funds available:

Cash advances, U.S. Treasury-----	\$1, 730, 077, 996. 00
Sales of loans-----	468, 755, 008. 77
Proceeds from sale of participation certificates-----	778, 000, 000. 00
Other collections of principal of loans and advances----	648, 620, 083. 94

Total available-----	3, 625, 453, 088. 71
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Use of funds:

Disbursements for loans and advances-----	\$2, 459, 493, 833. 85
Loans committed but not disbursed-----	30, 637, 601. 11
Capital transferred to loan guarantee revolving fund----	505, 718, 022. 00
Unobligated balance-----	629, 603, 631. 75

Total -----	3, 625, 453, 088. 71
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TABLE M-3.—VA home loans, cumulative to Dec. 31, 1966, by State

State	Guaranteed or insured		Direct loans	
	Number	Principal amount	Number	Principal amount
Total	6, 614, 984	\$64, 841, 195, 075	268, 979	\$2, 458, 865, 661
Alabama	91, 355	945, 890, 779	7, 013	66, 711, 084
Arizona	44, 204	447, 929, 672	1, 851	17, 235, 461
Arkansas	32, 031	239, 001, 442	7, 292	66, 083, 765
California	920, 786	10, 697, 732, 815	4, 860	51, 306, 199
Colorado	103, 404	1, 188, 299, 061	3, 503	32, 481, 954
Connecticut	95, 934	1, 000, 285, 955	(1)	
Delaware	24, 730	252, 378, 510	319	3, 612, 125
District of Columbia	10, 379	119, 136, 656	(1)	
Florida	171, 911	1, 725, 503, 594	5, 820	62, 080, 469
Georgia	126, 875	1, 259, 018, 165	9, 660	86, 937, 633
Idaho	17, 290	646, 422, 676	5, 673	59, 856, 471
Illinois	223, 317	2, 260, 774, 499	9, 619	78, 456, 461
Indiana	150, 729	1, 203, 291, 517	9, 853	81, 071, 305
Iowa	77, 811	746, 632, 485	6, 164	53, 017, 420
Kansas	83, 792	699, 299, 245	3, 818	33, 143, 290
Kentucky	52, 436	464, 910, 621	11, 189	92, 750, 941
Louisiana	90, 653	1, 003, 231, 533	6, 624	62, 560, 715
Maine	31, 466	207, 359, 326	3, 901	29, 641, 578
Maryland	165, 562	1, 720, 738, 892	2, 371	22, 013, 229
Massachusetts	339, 937	3, 227, 676, 745	(1)	
Michigan	243, 430	2, 237, 446, 356	7, 697	70, 030, 898
Minnesota	131, 186	1, 302, 216, 967	11, 700	108, 021, 838
Mississippi	42, 483	374, 334, 166	7, 588	69, 575, 781
Montana	13, 835	132, 638, 660	4, 719	45, 647, 997
Missouri	130, 122	1, 256, 676, 619	12, 054	108, 782, 439
Nebraska	31, 641	275, 503, 032	4, 343	40, 602, 381
Nevada	17, 304	235, 894, 669	994	10, 834, 915
New Hampshire	40, 830	300, 713, 718	(1)	
New Mexico	41, 771	419, 659, 982	2, 101	19, 405, 759
New Jersey	311, 521	3, 281, 888, 865	(1)	
New York	649, 363	6, 548, 406, 642	2, 063	16, 511, 797
North Carolina	91, 501	889, 298, 301	13, 901	131, 090, 109
North Dakota	9, 048	87, 428, 989	2, 705	27, 142, 325
Ohio	326, 439	3, 189, 841, 815	13, 750	125, 360, 383
Oklahoma	112, 064	909, 513, 629	5, 782	53, 585, 912
Oregon	35, 853	309, 432, 188	3, 413	32, 979, 477
Pennsylvania	437, 887	3, 374, 885, 397	5, 814	45, 420, 227
Rhode Island	25, 058	204, 692, 749	(1)	
South Carolina	47, 300	418, 063, 265	6, 235	58, 863, 760
South Dakota	11, 123	86, 560, 080	4, 594	40, 472, 256
Tennessee	113, 866	980, 823, 746	7, 525	65, 044, 667
Texas	397, 585	3, 683, 398, 840	10, 485	95, 277, 031
Utah	33, 368	336, 505, 729	4, 749	49, 953, 925
Vermont	17, 444	112, 723, 957	749	5, 714, 889
Virginia	166, 818	1, 929, 721, 032	10, 924	100, 990, 671
Washington	126, 726	1, 052, 997, 343	3, 925	39, 344, 041
West Virginia	27, 022	192, 538, 074	10, 654	96, 497, 887
Wisconsin	96, 751	918, 537, 126	5, 193	45, 013, 640
Wyoming	11, 534	119, 853, 695	1, 382	14, 896, 397
Alaska	292	2, 648, 185	984	9, 862, 899
Hawaii	10, 799	145, 184, 776	(1)	
Puerto Rico	8, 908	75, 652, 295	3, 336	32, 981, 260

¹ Not a direct loan area.

TABLE M-4.—Property inventories, acquisitions, and dispositions (includes both guaranteed loan and direct loan programs)

Fiscal year	Properties on hand beginning of period	Acquired during period	Sold during period	Redeemed during period	On hand end of period
1962	10, 967	21, 165	13, 974	113	18, 045
1963	18, 045	25, 243	19, 387	118	23, 783
1964	23, 783	27, 087	30, 502	102	20, 266
1965	20, 266	30, 021	32, 712	115	17, 460
1966	17, 460	28, 329	29, 946	164	15, 679
1967:					
July	15, 679	2, 195	2, 243	11	15, 620
August	15, 620	2, 444	2, 501	13	15, 550
September	15, 550	2, 180	2, 634	18	15, 078
October	15, 078	2, 581	2, 386	16	15, 257
November	15, 257	2, 434	2, 227	15	15, 449
December	15, 449	1, 984	2, 347	12	15, 074

Federal Home Loan Bank Board

N. SAVINGS AND MORTGAGE LEADING ACTIVITIES

The Federal Home Loan Bank Board is an independent agency in the executive branch of the Government. It establishes policies, issues regulations, and supervises the operations of the Federal Home Loan Bank System, the Federal Savings and Loan Insurance Corporation, and the Federal Savings and Loan System. The Board and these activities under its authority were established by the Congress in the 1932-34 period to encourage thrift and economical home financing through savings and loan associations, which are also known sectionally as cooperative banks, building and loan, or homestead associations.

The agency is self-supporting. It receives no appropriated funds from the Government. Although there are no tax dollars involved, the Board's budget is reviewed and approved by the Bureau of the Budget. In addition, the Board's expenses are subject to an annual limitation set by the Congress. These expenses are supported by assessments made on the Federal Home Loan Banks and the Federal Savings and Loan Insurance Corporation and from charges to associations examined by the Office of Examinations and Supervision.

Member institutions of the Federal Home Loan Bank System at the end of December 31, 1966, included 2,051 Federal savings and loan associations, 2,765 State-chartered associations, 166 cooperative banks, 48 mutual savings banks, and one insurance company. Members may obtain advances from the district Federal home loan banks for seasonal and other temporary needs and for the purpose of meeting withdrawals. Members also borrow to facilitate home financing when receipts from savings and other sources are insufficient to meet loan demand.

Responsibilities of the Board

The Board is a bipartisan body composed of three members, appointed to serve 4-year terms by the President of the United States and confirmed by the Senate. The Chairman is designated by the President.

The Board is responsible for making periodic examinations of the 12 Federal home loan banks and for reporting annually to the Congress on their operations. In addition, the Board appoints public interest directors to the board of directors of each bank and conducts the elections to fill the other directorships. Dividend declarations by the banks and elections of officers and counsel are subject to approval by the Board. Among other bank activities subject to Board approval are the purchase and sale of investment securities and the operating budget of each bank.

Consolidated obligations are issued by the Board from time to time as the joint and several obligations of the 12 banks. This function is coordinated with the activities of other Government agencies. Under the Government Corporation Control Act, enacted in 1945, the issuance of obligations by a Government agency is subject to the approval of the Secretary of the Treasury. The decision as to the amount of an issue of consolidated obligations and the rate of interest to be paid

thereon is made by the Board after due consultation with the Department of the Treasury and the Open Market Committee of the Federal Reserve System.

The Board issues charters for Federal savings and loan associations and approves the establishment of branch facilities. It also reviews applications for conversion from State to Federal charter and acts on applications for membership in the Federal Home Loan Bank System and for insurance of accounts by the Federal Savings and Loan Insurance Corporation.

Responsibility rests with the Board for the examination and supervision of all Federal associations, for which it prescribes regulations governing their operations. It also examines, either independently or jointly with State authorities, State-chartered associations which are insured by the Insurance Corporation. In addition, the Board promulgates regulations applicable to all institutions whose accounts are protected by the Federal Savings and Loan Insurance Corporation.

FEDERAL SAVINGS AND LOAN ADVISORY COUNCIL

The Federal Home Loan Bank Act was amended in 1935 to provide for the creation of the Federal Savings and Loan Advisory Council. The 18-member group meets at least twice each year to confer with the Board concerning matters of common concern to the industry, the Bank System and the Insurance Corporation. Each of the 12 Federal home loan banks elects one member to the Council; the remaining 6 are appointed by the Board. The Council is empowered to request information and to make recommendations with respect to matters within the jurisdiction of the Board.

FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION

The Federal Savings and Loan Insurance Corporation is a Government corporation. It was created by the National Housing Act which was enacted by Congress and approved by the President on June 27, 1934. The Corporation was created to provide safeguards for savings by insuring the accounts of each saver or investor in eligible institutions of the savings and loan type. In order to qualify for insurance, applicant institutions must fulfill specific requirements with respect to operating procedures, management, financial policies, and financial conditions.

The Federal Savings and Loan Insurance Corporation insures the accounts of each saver in an insured institution up to \$15,000. The Corporation is operated by and under the supervision of the Federal Home Loan Bank Board. Its expenses are paid completely out of its income, consisting of premiums paid by savings and loan associations, interest on investments, and admission fees.

FEDERAL SAVINGS AND LOAN SYSTEM

The Home Owners' Loan Act of 1933 authorized the Board to charter local thrift and home-financing institutions in order to provide additional facilities for stimulating savings and home ownership. These institutions, known as Federal savings and loan associations, comprise

the Federal Savings and Loan System. All Federal associations must be members of the Federal Savings and Loan Insurance Corporation and a Federal home loan bank and are subject to examination and supervision by the Board.

TABLE N-1.—*Flow of savings and mortgage lending activity, all operating savings and loan associations, 1950-66*

[In millions of dollars]

Year:	Flow of savings				Mortgage loans made			
	New savings	With-drawals	Net inflow	With-drawal ratio	Purpose of loan			Total
					Home construction	Home purchase	Other purposes	
1950.....	5,307	3,820	1,487	72.0	1,767	2,246	1,224	5,237
1951.....	6,406	4,327	2,079	67.5	1,657	2,357	1,236	5,250
1952.....	7,843	4,759	3,084	60.7	2,105	2,955	1,557	6,617
1953.....	9,425	5,783	3,642	61.4	2,475	3,488	1,804	7,767
1954.....	11,073	6,575	4,416	60.1	3,076	3,846	2,047	8,969
1955.....	13,481	8,590	4,891	63.7	3,984	5,155	2,116	11,255
1956.....	15,304	10,298	5,006	67.3	3,699	4,620	2,006	10,325
1957.....	16,429	11,664	4,765	71.0	3,484	4,591	2,085	10,160
1958.....	18,481	12,418	6,063	67.2	4,050	5,172	2,960	12,182
1959.....	21,792	15,188	6,604	69.7	5,201	6,613	3,337	15,151
1960.....	24,413	16,854	7,559	69.0	4,678	6,132	3,494	14,304
1961.....	27,682	18,988	8,694	68.6	5,081	7,207	5,076	17,364
1962.....	31,253	21,739	9,514	69.6	5,979	8,524	6,251	20,754
1963.....	35,607	24,610	10,997	69.1	7,039	9,920	7,776	24,735
1964.....	38,190	27,661	10,529	72.4	6,515	10,397	7,593	24,505
1965.....	39,103	30,707	8,396	78.5	5,922	10,697	7,228	23,847
1966.....	44,562	40,907	3,655	91.8	3,604	7,748	5,377	16,729

TABLE N-2.—Selected balance sheet data, all operating savings and loan associations, 1950–66

[Dollar amounts in millions]

Dec. 31	Number of associations	Assets						Total assets and liabilities ²	Liabilities					Loan commitments held ³
		Mortgage loans outstanding				U.S. Government obligations	Cash		Savings capital	Borrowings		Loans in process	Reserves and surplus	
		Total ¹	FHA	VA	Conventional					FHLB advances	Other			
1950	5,992	\$13,657	\$848	\$2,973	\$9,836	\$1,486	\$924	\$16,893	\$13,992	\$810	\$90	\$403	\$1,280	(4)
1951	5,995	15,564	866	3,133	11,565	1,603	1,066	19,222	16,107	801	93	411	1,453	(4)
1952	6,004	18,396	904	3,394	14,087	1,787	1,289	22,660	19,195	860	84	495	1,658	(4)
1953	6,012	21,962	1,048	3,979	16,935	1,920	1,479	26,733	22,846	947	80	554	1,901	(4)
1954	6,037	26,108	1,170	4,709	20,229	2,013	1,971	31,363	27,252	864	86	789	2,187	(4)
1955	6,071	31,408	1,404	5,883	24,121	2,338	2,063	37,656	32,142	1,412	134	912	2,557	\$833
1956	6,136	35,729	1,486	6,643	27,600	2,782	2,119	42,875	37,148	1,225	122	887	2,950	843
1957	6,169	40,007	1,643	7,011	31,353	3,173	2,146	48,138	41,912	1,263	116	856	3,363	862
1958	6,207	45,627	2,206	7,077	36,344	3,819	2,585	55,139	47,976	1,297	147	1,161	3,845	1,475
1959	6,223	53,141	2,995	7,186	42,960	4,477	2,183	63,530	54,583	2,134	253	1,293	4,393	1,285
1960	6,320	60,070	3,524	7,222	49,324	4,595	2,680	71,476	62,142	1,979	218	1,186	4,983	1,359
1961	6,246	68,834	4,167	7,152	57,515	5,211	3,315	82,135	70,885	2,660	196	1,550	5,708	1,908
1962	6,289	78,770	4,476	7,010	67,284	5,563	3,926	93,605	80,236	3,475	154	1,999	6,520	2,230
1963	6,248	90,944	4,696	6,960	79,288	6,445	3,979	107,559	91,308	4,771	244	2,528	7,209	2,614
1964	6,222	101,333	4,894	6,683	89,756	6,966	4,015	119,355	101,887	5,316	285	2,239	7,899	2,590
1965 ³	6,232	110,202	5,141	6,391	98,670	7,405	3,899	129,442	110,271	5,985	455	2,189	8,708	2,745
1966 ³	6,213	114,089	5,266	6,150	102,673	7,762	3,361	133,860	113,896	6,930	530	1,254	9,251	1,483

¹ Less mortgage pledged shares through 1957; included since that year.

² Includes all asset and liability items not shown separately.

³ Loans committed but not reflected on balance sheet.

⁴ Not available.

⁵ Preliminary.

Source: Data Management Division, Federal Home Loan Bank Board, Apr. 12, 1967

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TABLE N-3.—*Distribution of savings associations and assets, by State, Dec. 31, 1966*¹

State	Number of associations	Total assets (in millions)	State	Number of associations	Total assets (in millions)
Alabama.....	55	\$936	Nebraska.....	48	\$928
Alaska.....	3	54	Nevada ²	6	621
Arizona.....	14	807	New Hampshire.....	25	267
Arkansas.....	60	693	New Jersey.....	380	4,969
California.....	274	26,784	New Mexico.....	37	421
Colorado.....	77	2,372	New York.....	221	8,277
Connecticut.....	39	1,178	North Carolina.....	183	2,452
Delaware.....	33	109	North Dakota ²	15	370
District of Columbia.....	23	2,185	Ohio.....	548	10,438
Florida ²	136	5,983	Oklahoma.....	58	1,215
Georgia.....	107	2,113	Oregon.....	32	1,032
Guam.....	1	3	Pennsylvania.....	727	6,209
Hawaii ³	14	508	Puerto Rico.....	8	230
Idaho.....	19	290	Rhode Island.....	8	401
Illinois ²	577	11,609	South Carolina.....	78	1,260
Indiana.....	206	3,035	South Dakota.....	20	176
Iowa.....	92	1,468	Tennessee.....	66	1,375
Kansas.....	99	1,596	Texas ⁴	275	5,720
Kentucky.....	136	1,553	Utah ²	15	645
Louisiana.....	104	1,759	Vermont ²	8	72
Maine.....	32	188	Virginia.....	77	1,336
Maryland.....	329	2,500	Washington.....	67	2,224
Massachusetts.....	200	3,351	West Virginia.....	37	442
Michigan.....	71	3,424	Wisconsin.....	149	3,044
Minnesota.....	79	2,171	Wyoming.....	12	141
Mississippi.....	80	607			
Missouri.....	147	3,152	Entire United States.....	6,123	134,911
Montana.....	16	218			

¹ Preliminary.² Noninsured State associations not included (assets).³ Assets adjusted for Utah associations with branch offices in Hawaii.⁴ Assets adjusted for Missouri association with branch offices in Texas.

Source: United States Savings and Loan League.

Farmers Home Administration

O. RURAL HOUSING PROGRAM

The Farmers Home Administration, an agency in the Department of Agriculture, makes and insures rural housing loans under title V of the Housing Act of 1949.

These loans were initially authorized only to farmowners. The 1949 act has been amended to also permit making rural housing loans to nonfarmers who live in the open country or in small rural towns with not more than 5,500 population that are not a part of or closely associated with an urban area. Funds may be used to buy, build or improve dwellings or farm service buildings or to buy a building site.

The rural housing program is designed to help fill the housing credit gap in rural areas. It supplements other sources of housing credit; therefore, loans are made only to applicants who are unable to obtain adequate credit from other sources.

Several significant changes have been made in title V of the Housing Act of 1949 in the past 6 years. In 1961 insured loans for domestic farm labor and related facilities were authorized to farmowners, associations of farmers, States and political subdivisions, and public or private nonprofit associations. Direct and insured rental housing loans for senior citizens were added in 1962. In 1964 the law was broadened to provide for grants to finance low-rent housing for domestic farmworkers. These grants are available to public bodies and to broadly based nonprofit associations that will provide the housing as a community service. The authorizations were broadened in 1966 to include cooperatively owned housing and rental housing for rural families other than senior citizens.

Funds for the rural housing program were first made available for fiscal year 1950. Except for the fiscal year 1955 funds have been made available each year since that time in varying amounts. In 1965, the basic housing program was shifted to an insured basis. This has permitted a substantial increase in the volume of activity. The total amount authorized for the 1967 fiscal year is \$15 million in direct funds, \$375 million in insured authorizations, and \$3.8 million for labor housing grants.

The following are the types of assistance authorized by title V of the Housing Act of 1949:

Section 502 loans for adequate housing.—These loans are made to build, buy, or improve homes and farm service buildings and related facilities. They also may be used to buy building sites. When necessary to help a family retain ownership of its home or farm service buildings, loans may also be made to refinance debts owed on the buildings. Insured loans to families with low or moderate incomes bear 5 percent interest. Families with incomes above the moderate income level pay the same rate as families receiving home loans insured by the Federal Housing Administration. The current rate is 6 percent plus one-half of 1 percent insurance charge. Direct funds are available at low interest rates for special purposes such as loans to replace or repair buildings lost or damaged as a result of a natural disaster.

Ninety-six percent of the section 502 loans are financed with private capital insured by the Farmers Home Administration. Families who do not have enough income to reasonably assure repayment of the loan may use a cosigner.

Section 504 loans for shelter-type housing.—These loans may be made to owner-occupants to make minor repairs to their homes and farm service buildings to make them safe and to remove hazards to the families and community. These loans are for shelter type of housing in contrast to adequate housing financed with 502 loans. Section 504 loans are used for purposes such as repairing roofs, supplying screens, providing a safe water supply or toilet facilities, repairing structural supports, and similar types of essential repairs. These loans are made with direct funds at 4 percent interest. They are repayable in up to 10 years. The maximum amount of assistance is \$1,500. A cosigner may be used if the applicant does not have sufficient income to assure repayment of the loan.

Direct loans for rural rental housing and cooperatively owned housing.—These loans may be used to build, improve, or buy rental or cooperatively owned housing for rural residents with low incomes and for senior citizens with low or moderate incomes. The housing may be individual homes, duplexes, or apartments which are designed for independent living. Loans for rental housing may be made to private nonprofit corporations and consumer cooperatives with a broadly based ownership. Cooperative housing owned and occupied by the members also may qualify. These direct loans bear 3 percent interest and may be repaid in up to 50 years.

Insured loans for rural rental housing and cooperatively owned housing.—These loans may be made to build, improve, or buy rental or cooperatively owned housing for rural residents with not more than a moderate income and for senior citizens. This housing also must be designed for independent living. Loans for rental housing are available to individuals, associations, partnerships, and corporations. Cooperative housing owned and occupied by members also may qualify. Funds are furnished by private sources and insured by the Farmers Home Administration. The interest rate is 5¾ percent and loans may be repaid in up to 40 years.

Loans for domestic farm labor housing.—Loans may be made to farmowners, associations of farmers, States or political subdivisions and public or private nonprofit organizations to build or repair housing and related facilities for domestic farm labor. These loans bear 5 percent interest and are repayable in up to 33 years. Funds are provided from private sources and insured by the Farmers Home Administration.

Grants for domestic farm labor housing.—These grants are designed to provide low-rent housing and related facilities for domestic farm labor. They may be made to States or political subdivisions or broadly based nonprofit organizations to provide housing as a community service. Applicants must provide as much of the development cost as possible from their own resources or from funds borrowed from other sources, including a labor housing loan under section 514 of title V of the Housing Act of 1949. Funds are made available by direct appropriation.

Loans under subtitle VIII of the Consolidated Farmers Home Administration Act of 1961.—Some dwellings and other building improvements on farms also are financed by the Farmers Home Administration under the authorizations of the Consolidated Farmers Home Administration Act of 1961. The basic objective of this law is to enable qualified farm families to become successfully established as operators of family farms. To achieve this objective, loans are made and insured for a wide variety of purposes, including farm purchase, enlargement and development; construction or repair of homes and other farm service buildings; and refinancing debts.

As a general rule, building construction in connection with this phase of the operation of the Farmers Home Administration is incidental to other loan purposes. In the 1966 fiscal year, 7.5 percent of the \$205,800,000 advanced under this program was used for the construction and improvement of dwellings and 5.3 percent for farm service buildings. These loans are made primarily from private funds insured by the Farmers Home Administration. They bear interest of 5 percent and are payable in up to 40 years.

TABLE O-1.—*Rural housing activity cumulative through Dec. 31, 1966*

Type of assistance	Number (initial)	Amount	Units (number)
Sec. 502 loans	149,105	\$1,274,869,270	
Sec. 503 loans	813	4,087,792	
Sec. 504 loans	5,731	4,603,294	
Sec. 504 grants	10,415	8,161,494	
Rental housing loans	163	9,125,690	1,263
Labor housing	54	6,869,790	3,633
Loans and grants			1,130

¹ 404 of these families also received sec. 504 loans.

² This includes four grants totalling \$2,156,320.

³ Individual.

⁴ Family.

TABLE O-2.—*Number and amount of rural housing loans by fiscal years*

Fiscal year	Number of loans made			Total amount loaned initial and subsequent
	Initial	Subsequent	Total	
1950	3,791	0	3,791	\$17,229,474
1951	5,154	142	5,296	24,104,841
1952	4,051	204	4,255	20,776,854
1953	3,272	173	3,445	19,110,020
1954	2,676	129	2,805	16,014,793
1955	0	1	1	39,266
1956	506	39	545	3,060,031
1957	3,105	196	3,301	20,881,763
1958	4,502	349	4,851	32,395,294
1959	7,589	496	8,085	59,885,594
1960	4,904	383	5,287	40,282,161
1961	8,025	728	8,753	68,940,596
1962	10,641	640	11,281	95,795,293
1963	19,059	693	19,752	185,396,447
1964	13,664	576	14,240	129,298,496
1965	15,031	588	15,619	129,985,476
1966	30,908	1,121	32,029	258,620,111
July 1 to Dec. 31, 1966	18,771	557	19,328	161,143,846
Total	155,649	7,015	162,664	1,283,560,356

TABLE O-3.—*Rural housing grants*

Fiscal year	Number	Amount
1950.....	197	\$86,426
1951.....	277	131,228
1952.....	193	91,210
1953.....	123	54,810
1954-61.....	(¹)	(¹)
1962.....	145	69,390
1963.....	1,378	1,029,655
1964.....	5,841	4,805,435
1965 ²	2,400	1,927,850
Total.....	10,554	8,196,004

¹ No activity.² Funds have not been available for rural housing grants since Aug. 28, 1964.TABLE O-4.—*Direct and insured rural housing loans made, cumulative from beginning of program through June 30, 1966*

State	Number			Total amount
	Initial	Subsequent	Total	
	1	2	3	
U.S. total.....	136,878	6,458	143,336	\$1,122,416,511
Alabama.....	7,411	255	7,666	61,916,099
Alaska.....	281	27	308	4,453,451
Arizona.....	523	4	527	4,893,012
Arkansas.....	7,543	387	7,930	47,785,873
California.....	1,552	81	1,633	15,201,334
Colorado.....	1,139	82	1,221	10,396,878
Connecticut.....	111	12	123	1,008,407
Delaware.....	100	1	101	1,051,230
Florida.....	3,915	168	4,083	35,007,598
Georgia.....	7,471	343	7,814	62,691,018
Hawaii.....	699	36	735	7,980,513
Idaho.....	1,546	87	1,633	15,549,371
Illinois.....	1,671	75	1,746	14,215,825
Indiana.....	1,543	63	1,606	14,037,732
Iowa.....	2,456	90	2,546	21,810,879
Kansas.....	2,081	102	2,183	17,086,585
Kentucky.....	3,986	196	4,182	34,290,477
Louisiana.....	3,416	110	3,526	27,168,262
Maine.....	2,827	462	3,289	17,046,840
Maryland.....	820	38	858	8,474,442
Massachusetts.....	128	10	138	983,244
Michigan.....	2,295	160	2,455	21,202,175
Minnesota.....	2,794	114	2,908	21,189,068
Mississippi.....	11,151	431	11,582	78,103,498
Missouri.....	7,464	389	7,853	51,167,757
Montana.....	1,220	66	1,286	11,310,746
Nebraska.....	1,384	40	1,424	10,346,337
Nevada.....	95	4	99	941,793
New Hampshire.....	316	17	333	2,745,203
New Jersey.....	1,195	62	1,257	11,237,141
New Mexico.....	1,260	51	1,311	8,764,304
New York.....	1,509	61	1,570	14,439,248
North Carolina.....	7,752	231	7,983	70,632,589
North Dakota.....	2,277	79	2,356	22,680,981
Ohio.....	1,247	83	1,330	10,772,960
Oklahoma.....	4,682	187	4,869	37,235,680
Oregon.....	1,083	90	1,173	9,769,288
Pennsylvania.....	1,669	151	1,820	14,453,813
Rhode Island.....	26	2	28	181,441
South Carolina.....	4,676	162	4,838	41,174,386
South Dakota.....	1,854	183	2,037	14,647,001
Tennessee.....	7,471	270	7,741	59,919,186
Texas.....	7,767	176	7,943	63,232,862
Utah.....	1,597	101	1,698	16,858,841
Vermont.....	264	18	282	2,100,119
Virginia.....	2,397	103	2,500	22,360,360
Washington.....	1,505	154	1,659	15,373,094
West Virginia.....	2,166	96	2,262	18,898,243
Wisconsin.....	2,862	260	3,122	23,251,225
Wyoming.....	757	48	805	7,210,496
Puerto Rico.....	2,761	39	2,800	14,505,288
Virgin Islands.....	163	1	164	2,062,318

TABLE O-5.—*Direct and insured senior citizens rental housing loans approved as of Dec. 31, 1966—Cumulative*

State	Number of loans	Loan amount	Number of units
Alabama.....	1	\$10,000	2
Arizona.....	1	34,000	4
Arkansas.....	4	202,660	41
California.....	4	382,490	45
Colorado.....	1	78,410	8
Florida.....	1	35,000	11
Georgia.....	8	109,730	23
Idaho.....	1	14,800	2
Indiana.....	7	139,000	24
Iowa.....	17	892,640	98
Illinois.....	8	359,430	46
Kansas.....	7	478,040	63
Kentucky.....	2	49,000	8
Louisiana.....	1	4,800	1
Maine.....	1	145,000	16
Minnesota.....	7	768,750	97
Mississippi.....	3	128,730	27
Missouri.....	26	1,385,450	216
Montana.....	1	67,170	8
Nebraska.....	1	54,540	10
New Jersey.....	2	400,000	72
New York.....	1	120,000	15
North Carolina.....	6	208,650	38
North Dakota.....	17	1,167,070	140
Ohio.....	1	102,500	16
Oklahoma.....	4	23,900	6
Oregon.....	2	42,450	10
South Dakota.....	8	463,390	53
Tennessee.....	3	160,000	25
Texas.....	10	484,090	65
Vermont.....	1	110,000	10
Washington.....	1	77,000	11
Wisconsin.....	3	289,000	32
Wyoming.....	1	38,200	4
Puerto Rico.....	1	100,000	16
Total.....	163	9,125,690	1,263

NOTE.—34 States and Puerto Rico.

TABLE O-6.—*Labor housing loans and grants approved, cumulative as of Dec. 31, 1966*

State	Number of loans	Loan amount	Number of family units	Dormitory number of persons
Arkansas.....	5	\$20,590	5	—
Alabama.....	4	17,250	3	30
California.....	6	¹ 3,101,960	463	—
Colorado.....	1	9,400	—	32
Florida.....	13	² 3,131,900	500	2,429
Idaho.....	4	101,420	67	127
Louisiana.....	1	19,300	2	—
Maine.....	1	6,500	1	—
Mississippi.....	2	9,610	2	—
New Jersey.....	5	16,500	3	65
New York.....	1	68,000	—	744
North Carolina.....	5	20,250	4	38
North Dakota.....	2	20,800	2	—
Washington.....	4	275,960	75	140
West Virginia.....	1	14,500	—	28
Wisconsin.....	3	33,850	3	—
Total.....	58	6,867,790	1,130	3,633

¹ Includes 3 grants totaling \$1,406,320.

² Includes 1 grant in the amount of \$750,000.

HUD LIBRARY



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