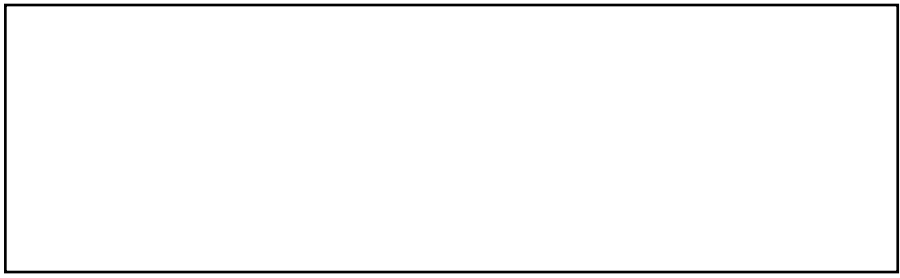




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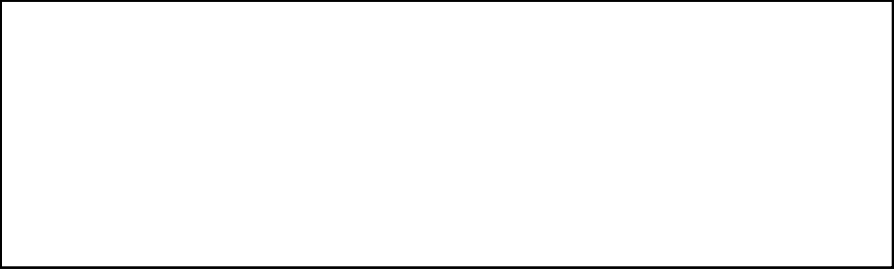
7





Local Government

Planning and zoning





Local Government

Planning and

Banks

Landowners

Farmers

Land
Developers

Banks

State and
Local
Governments

Banks

Investors



Private insurers



Private

Homeowners
and Builders

Landlords
and Investors

Nonprofits and
Housing
Development
Corporations,
Public Housing
Authorities

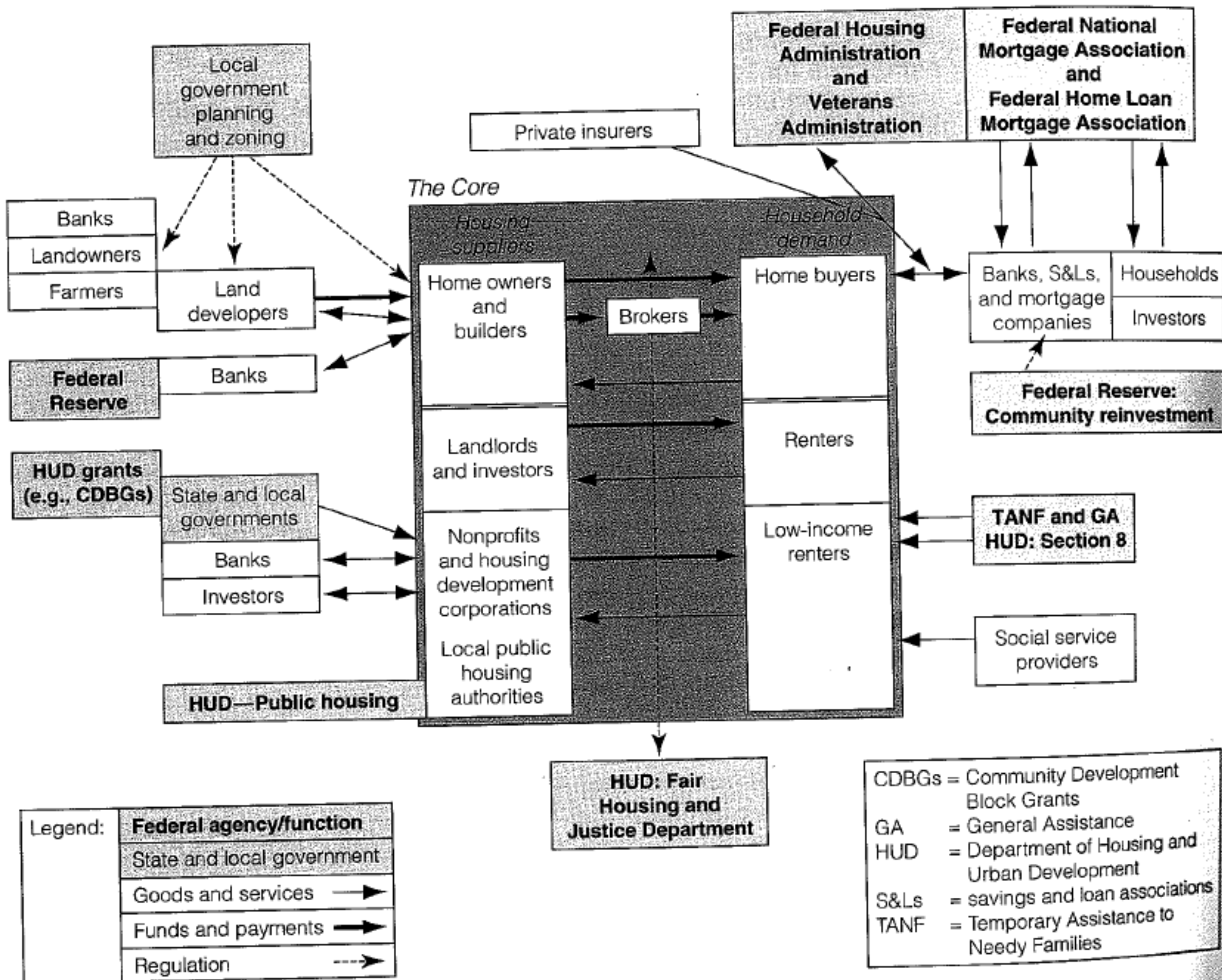


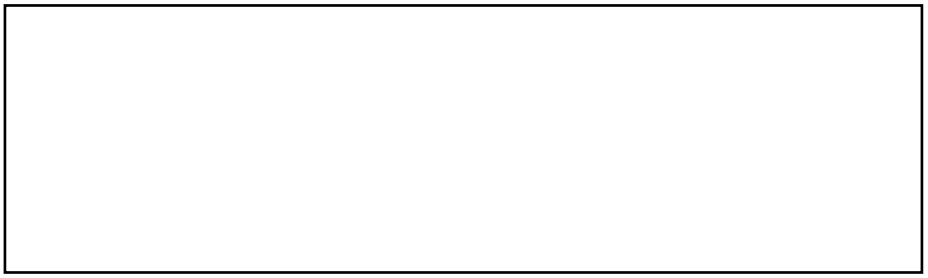
Figure 10-1 Key institutions and relationships in the U.S. housing system.

Brokers

Home Buyers

Renters

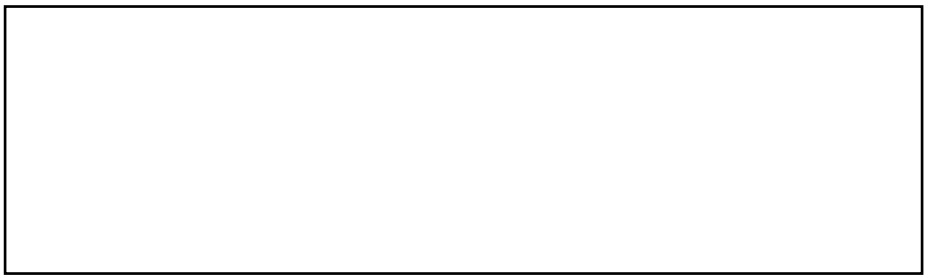
Low-Income
Renters



Mortgage Companies



Banks, S&Ls



Banks, S&Ls

Montgagne

Households

Investors

Social Service
Providers

Then Gores

Housing Supply

Housing Demand

18

Banks

Landowners

Farmers

Land
Developers

Banks

State and
Local
Governments

Banks

Investors

Households

Investors

Social Service
Providers

