





5

Local Government Planning and Zoning

Banks

Landowners

Farmers

Land
Developers

**Federal
Reserve**

Banks

HUD Grants (CDBG)

State and
Local
Governments

Banks

Investors

HUD - Public Housing

Private Insurers

Homeowners
and Builders

Landlords
and Investors

Nonprofits and
Housing
Development
Corporations,
Public Housing
Authorities

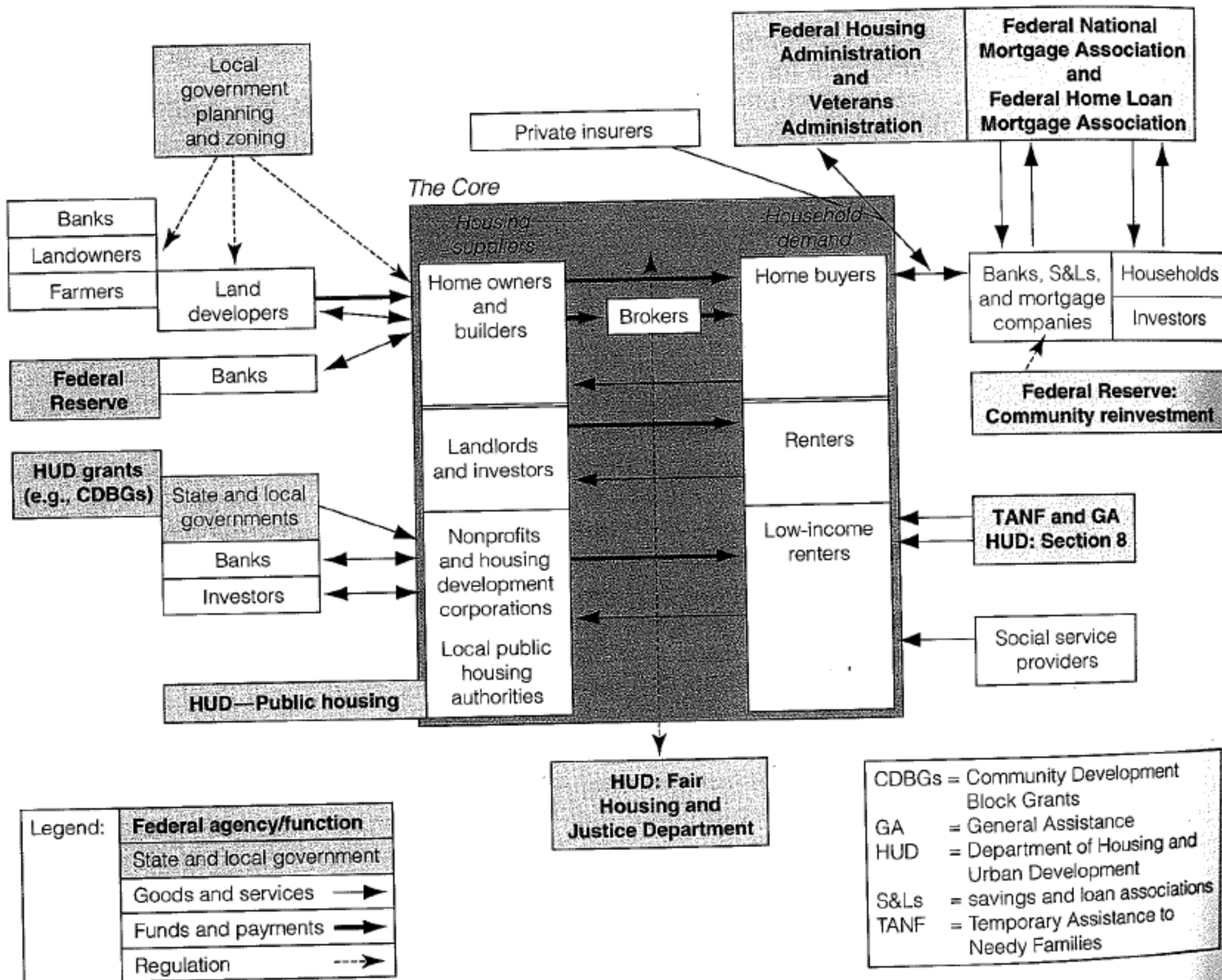


Figure 10-1 Key institutions and relationships in the U.S. housing system.

Brokers

Home Buyers

Renters

Low-Income
Renters

**Federal Housing
Administration and
Veterans Administration**

**Federal National
Mortgage Association
and Federal Home Loan
Mortgage Association**

Banks, S&Ls

Mortgage Companies

Households

Investors



Federal Reserve CR

TANF

TANF

HUD: Housing Choice Vouchers

Social Service
Providers

Then Gore

Housing Supply

Housing Demand

**HUD: Fair Housing and
Justice Department**













Goods/Services

Funds/ Payments

Regulation



















































































