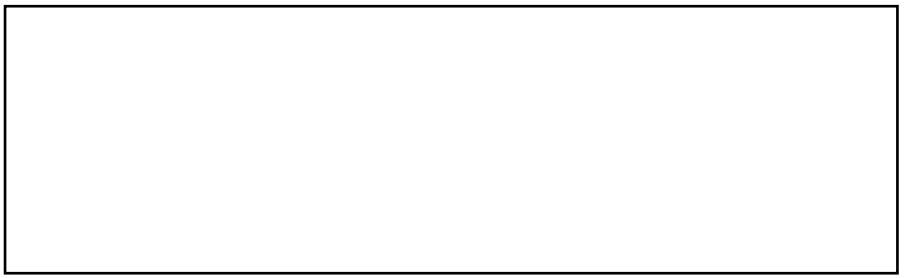




35





Local Government

Planning and





Local Government

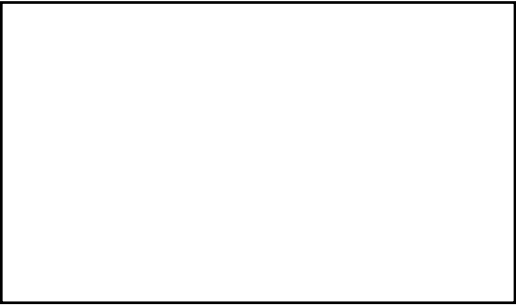
Planning and zoning

Banks

Landowners

Farmers

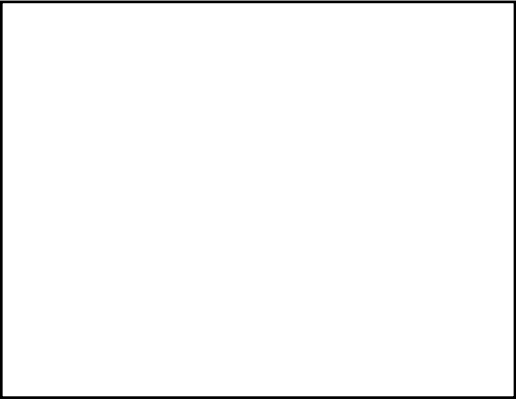
Land
Developers



Reserve

Feederai

Banks



H U D

Grants

(CDBG)

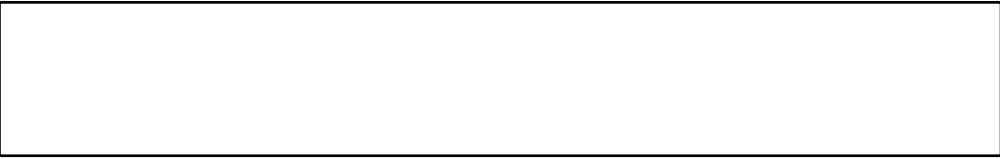
State and
Local
Governments

Banks

Investors



P*rivate*



HUD - Public Housing



Private insurers

Homeowners
and Builders

Landlords
and Investors

Nonprofits and
Housing
Development
Corporations,
Public Housing
Authorities

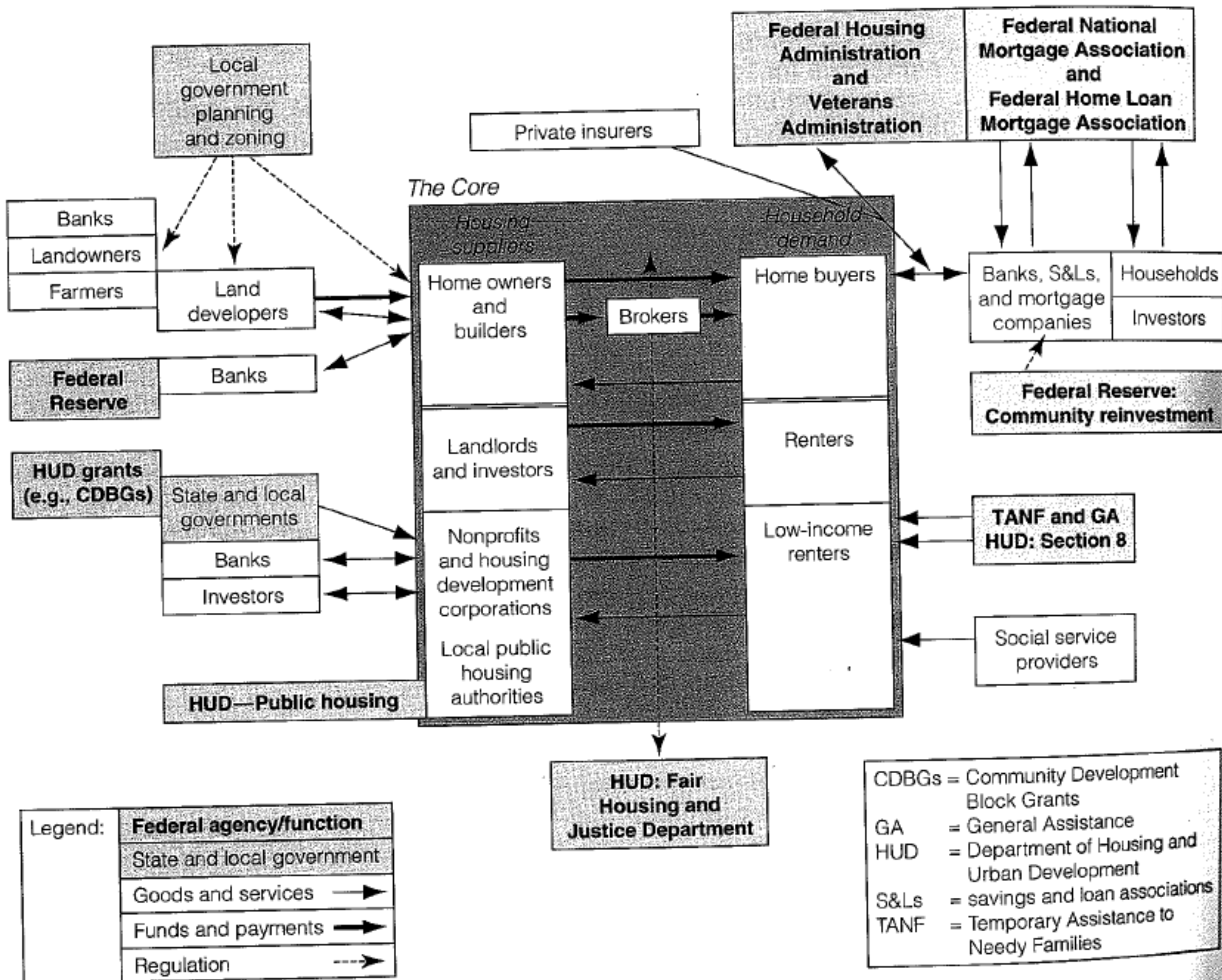


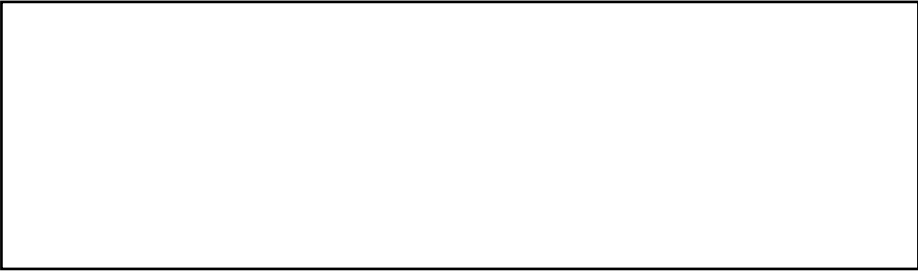
Figure 10-1 Key institutions and relationships in the U.S. housing system.

Brokers

Home Buyers

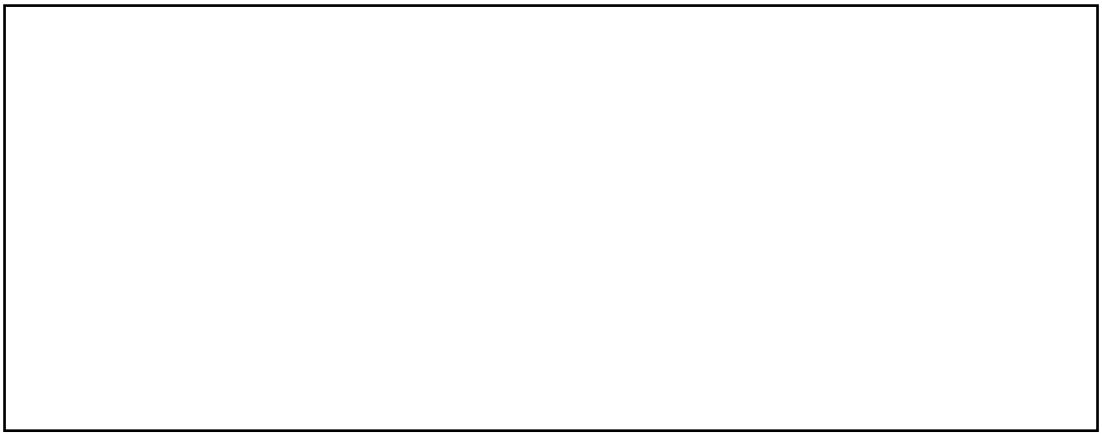
Renters

Low-Income
Renters



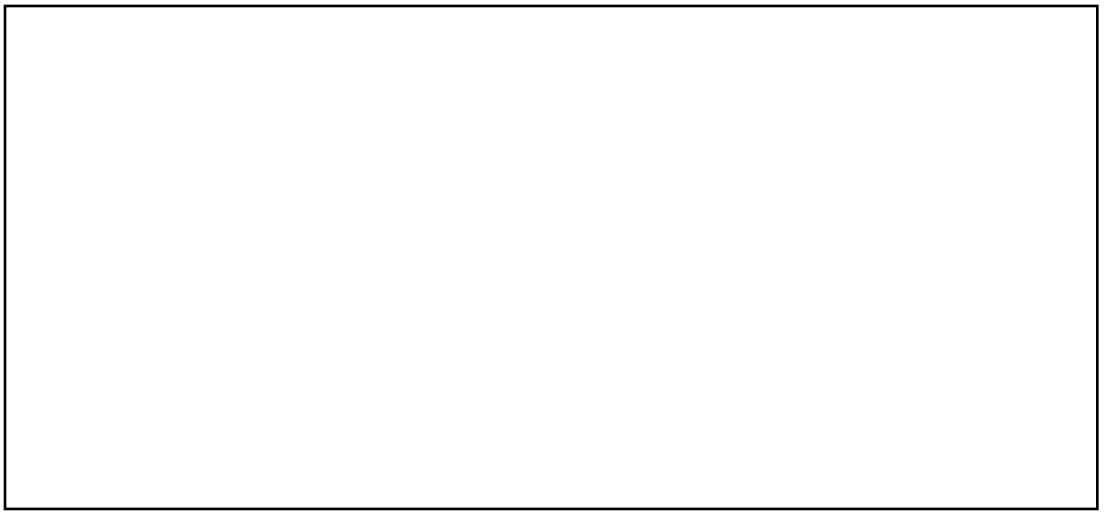
Montgagne

Banks, S&Ls



Administration and

Veterans Administration



Mortgage Association

Feedera! National

and Federal Home Loan





Mortgage Companies



Banks, S&Ls

Households

Investors

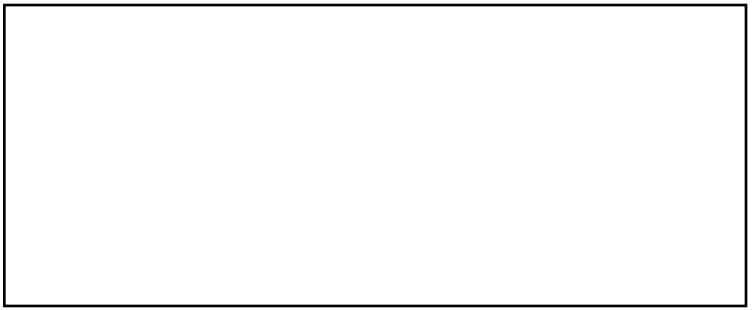




Federal Reserve CRR



T A N F



HUD: Housing



choicevouchers

Social Service
Providers

Then Gores

Housing Supply

Housing Demand





HUD: Fair Housing and

Justice Department

36

Banks

Landowners

Farmers

Land
Developers

Banks

State and
Local
Governments

Banks

Investors

Federal Housing

Households

Investors

Social Service
Providers