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National Housing Week, 1982

By the President of the United States of America

A Proclamation

Historically, America's housing industry has been a major contributor to the growth of our Nation's economy and the well-being of our citizens. It has encouraged the social and economic values of homeownership, created jobs, and stimulated both individual and institutional investment.

Yet, in the last decade, no segment of our economy has suffered more from the twin afflictions of inflation and high interest rates. Young couples, low income families, lending institutions, builders, construction workers, realtors, and materials suppliers have all shared in the frustrations and failures brought on by the misdirected programs of the past and the changing economic environment. Our Administration's economic policies have produced dramatic declines in the rate of inflation and in interest rates. These achievements will serve as a catalyst for solid and widespread housing industry growth benefiting all Americans.

Recognizing the need for new options and directions for our national housing policy, the President's Commission on Housing was established on June 16, 1981. Given the urgency of the situation, this distinguished group of housing experts completed their massive study in a remarkably short time frame. An impressive report, containing a detailed series of recommendations, was issued on April 30, 1982.

The Commission's findings reflect a fundamental confidence in the free market system, a recognition that a genuine housing recovery, essential for us all, can only be accomplished through principal reliance on the strength and initiative of the private sector. The Commission stressed the need for free, unhampered housing markets and urged the removal of unnecessary, burdensome regulatory restraints. It recommended a comprehensive strategy of housing initiatives directed at people, rather than at structures. At the same time, the Commission reaffirmed our national commitment to equal housing choice and recognized a continuing role for government in providing housing for the poor.

Guided by this framework, this Administration has already undertaken a number of actions aimed at bringing about the resurgence of the housing industry. These include: the Joint Venture in Affordable Housing; the acceptance of new, flexible mortgage instruments; the proposal for a new rental housing certificate program; the encouragement of private pension fund investments in mortgages; and the elimination of a number of counterproductive Federal regulations.

Unquestionably, a housing recovery remains an essential national priority and all Americans deserve the opportunity to live in decent, affordable housing. Through Senate Joint Resolution 261, the Congress has recognized the past contributions of the housing industry to America, reaffirmed our national commitment to a housing recovery, and requested the President to designate the week of October 24 through October 31, 1982, as National Housing Week.

NOW, THEREFORE, I, RONALD REAGAN, President of the United States of America, do hereby proclaim the week beginning October 24, 1982, as National Housing Week and call upon the people of the United States to observe that week with appropriate ceremonies and activities.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of October, in the year of our Lord nineteen hundred and eighty-two, and of the Independence of the United States of America the two hundred and seventh.

Ronald Reagan