

Resolution No. 3

Date: May 18, 1990

City: Washington, DC

NAHB Recommendation

Title: Support the Development of Funding Mechanisms for Seniors Housing
Original Sponsor: National Council on Seniors Housing

WHEREAS, Seniors Housing development and management is an area of increasing interest among the members of the National Association of Home Builders;

WHEREAS, the difficulties facing the housing industry in the conventional finance of housing development have had a similar impact upon the ability of builders to finance and produce seniors housing projects:

WHEREAS, the Secretary of the Department of Housing and Urban Development has suspended the Federal Housing Administration Section 221(d) (4) Retirement Service Centers and the Section 232 Board and Care Coinsurance program, and other programs that were being used by some builders to produce seniors housing are subject to prolonged delays due to HUD's lack of an adequate insurance delivery system; and

WHEREAS, it is important for the builders industry to meet the increasing housing needs of this growing segment of the population;

NOW, THEREFORE, BE IT RECOMMENDED that the National Association of Home Builders support efforts to encourage the development of the financial programs through commercial banks, savings and loan institutions, institutional investors, brokerage firms, tax-exempt bonds and government programs that will facilitate the financing of seniors housing and are consistent with existing NAHB policy.

Board of Directors Action:

Joint Executive/Resolutions Committee Action:

Resolutions Committee Action:

NCHMI Trustees Action:

Standing Committee on Mortgage Finance Action:

National Council on Seniors Housing Action:

Multifamily Subcommittee Action:

Approved

Recommends Approval

Recommends Approval

Recommends Approval

Recommends Approval

Recommends Approval

Recommends Approval