

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

PROCLAMATION NO. 99-109

Proclaiming June 5 through 12, 1999 as Home Ownership Week in Multnomah County, Oregon

The Multnomah County Board of Commissioners Finds:

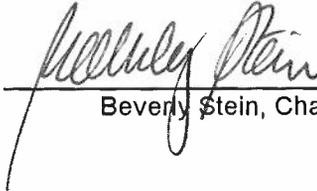
- a. Home ownership acts as a catalyst to strengthen neighborhoods and stabilize communities, encourage savings and investment, and serves as a primary means of wealth accumulation for Oregonians.
- b. Home ownership has been reaffirmed as a fundamental policy objective in the National Housing Acts of 1934, 1949, 1968, and the GI Bill of Rights in 1944 and has been aggressively promoted by the Federal Housing Administration (FHA) of the U.S. Department of Housing and Urban Development (HUD), the U.S. Department of Agriculture, and the U.S. Department of Veteran's Affairs.
- c. Cooperation between the housing industry, government, and non-profit organizations such as the Portland Housing Center, a member of the NeighborWorks National Campaign for Homeownership offering counseling and education to prospective buyers has created home ownership opportunities for thousands of Oregon families.
- d. The FHA Single Family Program has made more than 285,000 home loans in Oregon over the past 65 years, thereby guaranteeing more than \$10.6 billion in loans and achieving a 97% success rate over those years.
- e. Multnomah County has joined the ranks of 14 Oregon counties in the \$100 MILLION LOAN CLUB in that FHA, to date, has guaranteed over \$3.3 billion in home ownership loans here, representing 110,617 homes. In 1998 alone, FHA guaranteed over \$203 million on a volume of 1,966 loans in the County.
- f. The Secretary of HUD has transmitted a National Homeownership Strategy to President Clinton designed to encourage partnerships between private and public entities to attain even higher rates of home ownership nationally by the end of the century.

The Multnomah County Board of Commissioners Proclaims:

1. Multnomah County proclaims June 5-12, 1999 as Home Ownership Week and recognizes the accomplishments of the Federal Housing Administration in Multnomah County and Oregon.
2. Multnomah County agrees to explore partnerships with its private and public colleagues to increase opportunities for first-time homeownership in Multnomah County.

Adopted this 10th day of June, 1999.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


Beverly Stein, Chair

