We believe these reasons are even more cogent today since the Congress last year provided, in sufficient form for every substantial experiment, what is here asked in expanded form even before that experiment can get started. Everything requested in this proposal can be done under the existing legislation except possibly to put Federal credit behind a few projects of huge corporations. We believe this better deferred at least until the results of operations under last year's $10 million ceiling can be evaluated.

Gentlemen, at the present time the program is just getting underway. There is actually little or no mortgage insurance program presented under title X at this time. They have some requests for feasibility studies and things of that nature but it is not a program that has been tried or has had any experience. We think time should be given to find out just what is going to take place before embarking on an expanded program.

On the land development agencies, this proposal, as we urged last year, would inject Government deeply, irrevocably, and on an inevitably expanding scale into the business of land development as distinguished from the present system of private development of land under local community regulation.

The proposal raises fundamental questions of the philosophy of Government in relation to private business. Last year we made crystal clear the attitude of the homebuilding industry. At that time, we said:

> The homebuilding industry is firmly dedicated to the proposition that Government should never do what industry can do as well or better for itself; that governmental action is needed only where there exists a private enterprise vacuum or serious abuse; and that Government action, when determined necessary in the public interest, should be taken in the least disruptive form and should remove impediments to private action, not supplant it * * *.

We contend there is no serious abuse at this time and it is not needed.

Our 1965 testimony appears at pages 552 and 553 of the hearings on H.R. 5840. We listed specific reasons why we were irrevocably against the proposal. We repeat and reaffirm that testimony. We urge the Congress to reject the land agency proposal so firmly as to preclude annual discussion of what we are convinced would, at one stroke, destroy the system of private ownership of land as we know it.

Title IV of this bill would provide a system for grants for so-called urban information centers. It would be helpful to local communities to have available the type of program information contemplated, but we believe it preferable that this information be made available through the coordinators to be provided under section 7 of H.R. 12341. In our opinion centralization of such information in the coordinators would help avoid the proliferation of Federal sources to which local communities must resort to obtain information about housing programs.

Additional suggestions: I refer to attachment A, appended to this statement, for a detailed summary of our views on H.R. 11858 and H.R. 9256.

In addition, as attachment B, I submit a list of suggested amendments to the National Housing Act, together with the reasons for each. These would:

(1) Authorize FHA to insure mortgages on college housing. The substantial increase in the size of student bodies in our institutions of