

DEMONSTRATION CITIES AND URBAN DEVELOPMENT

WEDNESDAY, MARCH 16, 1966

HOUSE OF REPRESENTATIVES,
SUBCOMMITTEE ON HOUSING OF THE
COMMITTEE ON BANKING AND CURRENCY,
Washington, D.C.

The subcommittee met, pursuant to recess, at 10:25 a.m., in room 2128, Rayburn House Office Building, Hon. William A. Barrett (chairman of the subcommittee) presiding.

Present: Representatives Barrett, Mrs. Sullivan, Widnall, and Fino.

Mr. BARRETT. The committee will come to order, please.

Our first witness this morning will be Mr. Ewart Goodwin, president, Mortgage Bankers Association, accompanied by Dr. Oliver H. Jones, director of research, and Mr. Graham T. Northup, director of governmental relations.

Mr. Goodwin, we are very much pleased to have you here this morning. We want you to feel at home. If you desire to read your statement in full and give the members the opportunity to ask any questions, we would like to do that. Whatever way you select, we will be glad to go along.

I do want to thank you for being patient with the committee this morning. All of our members were over at the White House at the signing of the Asian Development Bank bill and many of them were very much interested in that bill.

Mrs. Sullivan was there also and we are glad to get the meeting started—hence, the reason for our lateness. Thank you very much for your patience. Other members will arrive shortly.

Mr. GOODWIN. Thank you, Mr. Chairman and Mrs. Sullivan.

I also have with me Dr. Oliver Jones who is our director of research.

I will go through our statement as quickly as I possibly can without going over some of the addenda unless you wish to refer to it.

STATEMENT OF EWART W. GOODWIN, PRESIDENT, MORTGAGE BANKERS ASSOCIATION OF AMERICA; ACCOMPANIED BY DR. OLIVER JONES, DIRECTOR OF RESEARCH; AND GRAHAM T. NORTHUP, DIRECTOR, GOVERNMENTAL RELATIONS

Mr. GOODWIN. Mr. Chairman and members of the committee, my name is Ewart Goodwin. I am president of the Percy H. Goodwin Co., San Diego, Calif., and president of the Mortgage Bankers Association of America. With me this morning is Graham T. Northup,