

REHABILITATION

An increasing share of the housing market is being supplied by the rehabilitation of older units to meet the higher standards demanded by today's consumer. With an estimated 7½ million sub-standard units considered dilapidated and/or in need of plumbing facilities, this market is substantial. Experience has proven, however, that not all of these units may be rehabilitated for reasons of cost, degree of decay, location or lack of a market. Still the market is large, the task of great urgency and pressures growing. Realistically speaking, our economy should be able to achieve the 500,000 unit level by 1970.

HOUSING'S SHARE IN THE ECONOMY

The housing industry has an immense task ahead. Given the resources it may once again recapture its proper share of the Gross National Product. Less affluent societies have allocated greater resources to the task of housing their population; we can not continue given the needs I have outlined today to overlook the immense task which lies ahead.