



The United States Conference of Mayors

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Detroit Mayor Promotes Affordable Housing and Economic Stability in U.S. Metro Areas

Chicago, IL — Detroit Mayor Kwame Kilpatrick, Chair of the U.S. Conference of Mayors' Council for Investment in the New American City, addressed the Mortgage Bankers Association of America in Chicago today to outline the Conference's national affordable housing agenda and stress the importance of keeping metropolitan economies strong.

"Cities are once again the pride of America, and the engines of our national economy," said Mayor Kwame Kilpatrick. "If we are to secure our future economic prosperity, we must invest in these engines."

The Conference released a report in June that found metropolitan areas are responsible for the economic performance of the nation as a whole last year. According to the report, metropolitan areas account for 84 percent of national employment and over 88 percent of labor income. If U.S. metro areas were nations, 48 of the world's largest economies would be located within the United States.

During his speech, Mayor Kilpatrick called on Congress to pass a National Housing Trust Fund, which would provide more low-cost rental housing in cities across the nation. The House of Representatives adjourned last week without taking up H.R. 3995 which would have made it possible for a National Housing Trust Fund to be approved. Earlier this year, mayors delivered a comprehensive set of recommendations to the Administration and Congress to address the country's affordable housing crisis. He also asked the MBAA to forge a stronger working relationship with mayors to help push a national housing agenda that will benefit America's working families.

Mayor Kilpatrick outlined two priority areas where mayors and the mortgage finance industry can work together to promote investment, homeownership, and rental housing

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development in American cities. --

- Work with the new Congress next year, to create a comprehensive housing production initiative that will provide concrete incentives for more housing development, encourage higher homeownership rates, especially among minorities, and more housing for people with special needs within communities. The plan should include tax incentives to encourage more private housing developments.
- Promote for the “New American City,” an initiative in which redevelopment of a city’s downtown area and major entertainment centers, such as a museum, riverfront development or a theatre district can help boost the local economy.

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The U.S. Conference of Mayors is the official nonpartisan organization of cities with populations of 30,000 or more. There are 1,139 such cities in the country today. Its chief elected official, the mayor, represents each city in the Conference. The primary roles of the Conference of Mayors are to promote the development of effective national urban/suburban policy; strengthen federal-city relationships; ensure that federal policy meets urban needs; provide mayors with leadership and management tools; and create a forum in which mayors can share ideas and information. More information about the Conference is available at www.usmayors.org.