

Housing – The Key to Economic Recovery

NAHB's Action Plan on the Economic Crisis

March through May 2009

Goals

- Raise greater awareness of housing's critical role in any economic recovery.
- Promote actions to relieve the AD&C credit crunch.
- Raise awareness of the \$8,000 tax credit and other provisions of the economic stimulus bill.

Key Opportunities

- Newly launched web site on tax credit, www.federalhousingtaxcredit.com .
- Comprehensive summary of recently-passed stimulus bill.
- Additional information and support for members on AD&C financing issues.
- Dialogue with banks, banking regulators and members of Congress.
- March 24 Legislative Conference.
- May Board of Directors meeting.
- Teleconferences with members.
- Teleconferences with media.

Key Elements of Campaign

- Scheduled meetings with banks, federal and state banking regulators, and members of Congress.
- Media and member teleconferences.
- Satellite media tours.
- Grassroots lobbying at Legislative Conference.
- Washington-based ad campaign.
- Updated economic analysis on housing's critical role in economy.
- Development of new AD&C financing information for NAHB members.

Weeks of March 2 and March 9

- Plan teleconference for mid-March with members/HBA executive officers to explain tax credit and other provisions of economic stimulus plan.
- Publish comprehensive summary and review of stimulus bill, including specific opportunities for members to take advantage of stimulus funds.
- Continue to promote www.federalhousingtaxcredit.com., which was launched on Feb. 17.
- Publish regular Nation's Building News (NBN) updates on housing-related aspects of the economic stimulus bill.
- Promote newly enacted \$10,000 California tax credit for new housing.

- Post on www.NAHB.org a comprehensive package of materials for members to use to take advantage of the tax credit and other provisions of the stimulus bill.
- Meet with National Council of State Housing Agencies (NCSHA) to discuss and encourage initiatives by state housing finance agencies to facilitate use of the home buyer tax credit for downpayments on home purchases.
- Create new section of www.NAHB.org dedicated to providing NAHB members information on dealing with AD&C financing problems.
- Contact HBAs to identify members with cases that clearly demonstrate incidences of banks withholding or calling AD&C credit on viable projects.
- Establish a working group of banks that have expressed an interest in working with NAHB to address AD&C lending problems.
- Contact financing experts who may be able to assist builders and developers in purchasing or refinancing their AD&C loans.
- Send letter to FDIC with NAHB recommendations for improving communication and policies for builders and developers whose institutions are taken over by the FDIC.
- Coordinate information campaign for Congressional staff on how to promote the tax credit and web site, www.federalhousingtaxcredit.com.
- Finalize plans and work on materials for March 24 Legislative Conference.
- Invite Obama Administration officials to speak at the March Executive Board meeting about the Administration's plans for housing.

Weeks of March 16 and March 23

- Launch Spanish version of www.FederalHousingTaxCredit.com.
- Begin contacting state housing finance agencies to encourage initiatives to facilitate use of the home buyer tax credit for downpayments on home purchases.
- Conduct conference call with lender working group.
- Develop builder AD&C case studies illustrating problems of banks withholding or calling AD&C credit on viable projects.
- Plan media events (press releases, interviews and teleconferences) focusing on builder AD&C case studies.
- Meet with FDIC staff to develop informational materials, including FAQs, for builders and developers whose institution is taken over by the FDIC.
- Conduct March 24 Legislative Conference and coordinate meetings for builders with Members of Congress to discuss the importance of continuing to address the housing crisis.
- Devote a portion of March 25-26 Mortgage Roundtable meeting to discussion of AD&C problems and solutions.
- Place full page ads in Roll Call, Politico and The Hill on March 24 to highlight the Legislative Conference.
- In coordination with members attending the Legislative Conference, send grassroots alert to key contacts urging them to also contact their members of Congress about the housing crisis.

Weeks of March 30 and April 6

- Provide extensive coverage of NAHB's March 24 Legislative Conference in NBN.
- Follow up with Congressional staff on the Legislative Conference meetings.
- The Spring Congressional recess is scheduled for the weeks of April 6 and April 13.
- Update the tax credit and economic stimulus sections of www.NAHB.org.
- Conduct conference call with lender working group.
- Consider regional or state teleconferences to focus media attention on the builder AD&C case studies and to enhance media understanding of the credit crunch.
- Meet with state banking regulators.
- Plan builder meetings with Congressional representatives based on developed case studies.
- Meet with FDIC staff to discuss NAHB recommendations for improving communication and policies for builders and developers when the builder's bank is taken over by the FDIC.

Weeks of April 13 and April 20

- The Congressional recess is scheduled to continue through the week of April 13.
- Continue contacting state housing finance agencies to encourage initiatives to facilitate use of the home buyer tax credit for downpayments on home purchases.
- Brief key Hill staff on the ever-worsening conditions confronting the housing market and how the credit crunch is negatively impacting the market.
- Provide ongoing news coverage in NBN on the worsening credit crunch and developments regarding the recently enacted economic stimulus package.
- Conduct conference call with lender working group.
- Meet with federal banking regulators.
- Continue to set up builder meetings with Congressional representatives to explain AD&C case studies.
- Post on www.nahb.org and disseminate information, including FAQs, to NAHB members on steps a builder can take when his/her bank is taken over by the FDIC.
- Begin providing information to NAHB members to assist them in purchasing or refinancing their AD&C loans.

Weeks of April 27 and May 4

- Conference call with lender working group.
- Brief key Hill staff on the ever-worsening conditions confronting the housing market and how the credit crunch is negatively impacting the market.
- Meet with state banking regulators.
- Continue to schedule builder meetings with Congressional representatives based on developed case studies.

Weeks of May 11 and May 18

- Conference call with lender working group.
- Builder meetings with Congressional representatives based on developed case studies.
- Conduct media events (press releases, interviews or teleconferences) focusing on builder AD&C case studies.

Week of May 25

- Housing Finance Committee and Subcommittee meetings will focus on AD&C financing problems and solutions.
- Review progress of campaign before the Federal Government Affairs, Housing Finance, Public Affairs and other appropriate committees as well as the Executive Board and Board of Directors.
- Meet with federal banking regulators.

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