

National Public Housing Conference
of Chicago, Inc.,
38 So. Dearborn St.,
Chicago 3, Illinois
copy for Mr. Marriner ECCLES

October 26, 1945

Mr. John W. Snyder, Director
Office of War Mobilization and Reconversion
Washington, D. C.

Dear Mr. Snyder:

As an organization representative of Chicago citizens who are interested in a program of adequate housing for all families, we should like to urge upon you the importance of moving against the threat of inflation in the home building industry through the imposition of price ceilings on both new and existing housing.

We feel that without such ceilings, an unwarranted responsibility is lodged with the individual and corporate home builder -- leaving it in their hands to voluntarily ward off this threat. Leaving it to the discretion of a producer to hold his price to a "reasonable normal value," presupposes that there will be 100 per cent cooperation on the part of the industry - an unrealistic expectation, since there will always be a certain percentage of builders who will most certainly ignore such ceilings, thus creating a strong temptation for other builders to do likewise. The housing market is so unlimited at this time (and undoubtedly will be for some considerable time to come) that the competitive

advantage of lower to higher prices will not operate. . In other words, the philosophy will most certainly be -- "if builder John Doe can make a 50 per cent profit on his houses, so can I."

In the interval between the close of the current building season and the start of the 1946 season, we urge that every effort be made to put into effect a simple and equitable system of housing price control. We shall give our full support to any such program and shall be pleased to cooperate in the consideration of any such proposed plans, prior to their submission to Congress (should this be necessary.)

I am sure we do not need to describe for you the alarming hardships that will be suffered by millions of American citizens if some effort is not made to assure that decent housing becomes available at reasonable prices.

Yours sincerely,

cc John B. Elandford, Jr.
Marriner Eccles
Chester Bowles
Mr. Collet.

Judge George L. Quilici
President.

Mr. Eastwood

Patman - housing -
H.R. 4761 - Office of Housing
Stability - Gen - priority
allocation of materials
- ceiling prices - on

old -

- Snyder - sub War Power Act

Could be come before BTC
Combs - L41

Housing lobby -
Judge Cullen
- best. Combs -

- powerful -

Some trying to get out
it -

- Bowles - at home carry Ball
- Mrs J deaith -

- Blanford -

10:30 Tuesday

Ramsay Wood -

- Bri Bennett -

1434 - Small
} Bus C of House

Blanford - made mistake -
dont like to see

West

11-13-45

Mr. Thurston
from EEP
(and Ramsay Wood).

OFFICE OF WAR MOBILIZATION AND RECONVERSION
WASHINGTON, D. C.

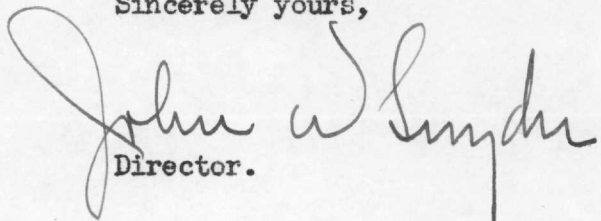
November
Fifth
1945

Dear Marriner:

I am enclosing herewith copy of a
Resolution of the Advisory Board of the
Office of War Mobilization and Reconversion.

I shall appreciate any suggestions you may
have to offer.

Sincerely yours,



Director.

Hon. Marriner S. Eccles, Chairman
Board of Governors
Federal Reserve System
Federal Reserve Building
Washington, 25, D. C.

Recommendatory - No. 32

RESOLVED: That Director John W. Snyder, Office of War Mobilization and Reconversion, be requested to take immediate steps to bring lending policies of all associations, banks, building and loan associations, trust companies and life insurance companies, and others which are supervised by some agency or department of the United States Government, into conformance with some single yardstick or standard of values in order to curb the rapid price rise in real estate, particularly housing, which is now gaining such momentum that it portends great danger of inflation.

October 30, 1945

Unanimously Adopted:

Albert S. Goss
Nathaniel Dyke, Jr.
Eric A. Johnston
George H. Mead
T. C. Cashen
William Green
Philip Murray
O. Max Gardner
Mrs. Anna M. Rosenberg

Absent:

Edward A. O'Neal
James G. Patton