

**Remarks in a Discussion on
Homeownership in Ardmore,
Pennsylvania**

March 15, 2004

The President. Thanks for the warm welcome. Thanks for coming today. You're probably wondering what we're doing here. I'll tell you what we're going to do. We're going to talk about one of the most exciting things that can happen to a person, and that is the purchase of a home. That's what we're here to discuss, homeownership and how best to help people buy a home and what is it like to be someone who wonders about homeownership and the struggles of trying to figure out all the fine print and how to get something done. That's what we're really here to talk about.

But before we do, I want to thank Mary Frances Reilly of the YMCA for her—[*applause*]. Mary Frances told me she was a runner. I told her I used to be a runner. [*Laughter*] Turns out, when you get older it's kind of hard to run a lot, isn't it, Mary Frances? But thank you for your hospitality. I'm so grateful you're here.

I want to thank my friend Alphonso Jackson, who is the Acting Secretary of Housing and Urban Development. That means he's waiting for Senate confirmation, which I'm confident the Senate will do soon. Where are you, Alphonso? There he is. Thanks for coming. I'm glad you're here.

Alphonso and I have set a job: We want to close the minority homeownership gap in America; we want more people owning their own home; and we want more of our minorities owning their own home as well. We think it's in the best interests of the country that more people own something. When you own something you call your own, you have a vital stake in the future of our Nation. So we've set this goal, and we'll talk about some ways how to achieve this goal. But Alphonso is the right man for the job. He's run housing authorities before. He knows what he's doing. The Senate needs to get him in there pretty quick.

Speaking about Senators, I'm honored that Senator Arlen Specter is with me today. Arlen, thank you for coming. I consider Arlen Specter an ally and a friend. Oh, he doesn't

do everything you ask him to do all the time, but when you need him, he's there. He's an independent voice for the great State of Pennsylvania, and he's doing a fine job as a United States Senator. I appreciate you coming.

Jim Gerlach is with us as well—Jim, thanks for coming; I'm proud you're here—as is Congressman Jim Greenwood. Jim, thanks for coming. It's good to see both of the Congressmen. Thanks for taking your time out.

I see that Chairman Jim Matthews is with us. Chairman, I'm glad you're here. He is the smart brother. [*Laughter*] Well, it's an inside joke.

I appreciate other county commissioners being here. Commissioner Ellis and State and local officials. And thank you all for coming.

Before we begin a little talk about the economy and homeownership, I do want to make mention of a fellow named Robert Bright. Robert, where are you? There he is. Thank you for coming, Robert. You don't know Robert. I didn't know him until I landed at the airport. He is a mentor. He is what I call a soldier in the army of compassion. You know, a lot of times we talk about the strength of our country being our military—and that is part of the strength of the country, and we intend to keep the military strong—or the fact that we're a wealthy nation, and that's important. But the true strength of the country is the heart and souls of our citizens. It's really the true strength of America, the fact that there are people who are willing to take time out of their life to volunteer, to save a life, or to make sure a child has got a better future.

Robert has been a mentor at Big Brothers and Big Sisters. He knows what I know, that you can change our country one heart and one soul at a time, that Government is not a loving organization. It's an organization of law and justice, but love emanates in our hearts. And the reason I've asked Robert to come to introduce him is because I encourage anybody who wants to serve their country to do—to mentor a child or to be involved with the YMCA or to get involved with the Girl Scouts and Boy Scouts, to make a difference by taking time out of your life to help heal a soul that hurts. Robert, thanks for the

example you've set, and thanks for coming today.

I hope you can tell that I'm an optimistic fellow, because—and one reason why is because I've seen what this country has been through. We went through a recession and a stock market decline. We went through an attack. We got attacked by a bunch of cold-blooded killers, and the attack hurt. It hurt our psyche because we thought oceans could protect us. It hurt the fact—we lost a million jobs after September the 11th.

But we're a strong nation, and we're a resilient nation. We began to recover. And then we discovered another thing that was harmful to economic growth and vitality and confidence, and that is we had some people who didn't tell the truth that were running corporations in America. We had some CEOs that weren't honest with their shareholders and their employees. And we passed tough laws that said, "We're not going to tolerate dishonesty in the boardrooms of America." You're now beginning to see on your TV screens what we're talking about. People are being held to account. And that hurt our economy.

And then, as you know, I made a very difficult decision, but the right decision, to secure our country by holding Saddam Hussein to account. But nevertheless, we had the—if you remember, we had on our TV screens the phrase "March to War." Any time a nation is marching to war, it's not conducive for confident thinking. Nobody wants to march to war. It's a negative thought. Now we're marching to peace, by the way. We're on our way to—[*applause*].

But it was tough times, and yet we're growing. The economy is strong and getting stronger. The manufacturing report today was very positive, another indication of the economy strengthening. Unemployment is dropping here in the State of Pennsylvania. There are still people looking for work, make no mistake about it, but it's getting better. Interest rates are low, which is important if you're a first-time homebuyer. Inflation is down, which is important. We're going to keep working on jobs.

One thing we're not going to do is get ourselves isolated from the world. I will fight off economic isolationism, which would be

bad for job creation here in the State of Pennsylvania.

But we've overcome a lot, and that's why I'm optimistic. We've overcome a lot because we've got people who refuse to be intimidated by terrorists. We've overcome a lot because of a tax policy that left money—more money in the hands of the people that earned it. And when you've got more money in your pocket, you go out and demand an additional good or a service. And when somebody demands a good or a service, in our economy, somebody produces the good or a service. And when somebody makes that good or a service, it means somebody is likely to keep a job or find work.

The tax policies we passed made a lot of sense, and there's more to do. The first thing that Congress needs to do is not take that tax relief away from the people and not raise the taxes on the people. I don't know if you followed this debate that we're having up there in the Nation's Capital right now—or down there in the Nation's Capital; I'm used to saying up there in the Nation's Capital—if Congress doesn't act, the child credit is going to go down, which is raising taxes on the people with children. If the Congress doesn't act, the marriage penalty is going up. By the way, it doesn't make any sense to penalize marriage in the Tax Code. We ought to be encouraging marriage, not penalizing marriage in our Tax Code. If the Congress doesn't act, they're going to be raising the taxes on people who work, and it makes no sense.

There's other things we need to do as well. We need to worry about the cost of health care. Small businesses need to be able to pool their—be able to pool risk with association health care plans, so their employees can have more affordable health care. We need to expand health savings accounts. We need medical liability reform in Washington, DC. We need an energy bill. It's hard to be a manufacturer in the State of Pennsylvania if you're worried about where your next energy is coming from. And we need a bill.

There's a lot of things we need to do in Washington to make sure that this economy continues to grow and people can find work. And one of the things we need to do is to continue with good housing policy. And that's

what we're here to talk about today. Homeownership in America is at the highest rate ever. It's a fantastic statement to say that, isn't it? Homeownership is at the highest rate ever. That means there's more people ever in our history are able to say, "I own something, I own my own home."

I went to Pearl's home, and it was pretty special—really special, wasn't it? She said, "This is my home." When I walked up the stairs, she didn't say this is anybody else's home but her home. She said, "Would you come into my home, please. Would you come in and meet my four children in our home." And it was a fantastic experience to come to a first-time homeowners's home and visit with her family. It made me feel good. It made her feel nervous. She hadn't seen that many automobiles on her street. *[Laughter]*

But she was great, and it was wonderful to see. We're going to talk to Pearl in a minute about how she made the decision to buy a home. See, if somebody is listening to this program, I want you to listen to Pearl's story. Probably in her mind, she never was going to ever own a home until something happened. There are some things we can do in Government policy to help people own a home.

One of the things we can do is to help people with the downpayment. A lot of people say, "I want to own a home," and then they get looking at the downpayment, and they realize they can't even get beyond the downpayment phase. And so we passed a good law out of the United States Congress to help people with their downpayments. That money will start to be disbursed soon, with a program such as Genesis, to help people with the downpayment.

The other thing we can do, and you're going to hear some stories today about how these housing counselors help people get beyond the fear of signing a contract full of small print. I mean, if you've never owned a home and you're looking at these contracts, it's a little intimidating. If you think that the President coming to your house is intimidating, wait until you look at one of those contracts, isn't that right?

And so we're going to talk about a program that we've instituted through HUD that helps with educating people. And Nikki is

going to talk to us about that in a second. I believe Congress ought to pass tax credits to encourage homebuilding, affordable homes in areas that need affordable homes.

We've set a grand goal. We want to close the minority homeownership gap, and there are three practical ways to encourage the construction of a home and to help homebuyers buy a home. I readily concede there's nothing like low interest rates to stimulate homeownership. And so I suggest that people listening out there, if you're interested in buying a home, take advantage of the low rates. Take advantage of those low rates. Lock in good, low mortgages to make your future so bright.

Nikki Holcroft is with us today. Nikki, tell us what you do. Thank you for coming. Nikki is a sweet soul who cares deeply about the people she's helping.

[At this point, Ms. Holcroft, housing counselor, Genesis Housing Corp., Lansdale, PA, made brief remarks.]

The President. You might have more than one customer out there, you know? *[Laughter]*

One of the things, as I said, we emphasize is counseling services. It sounds like kind of a simple thing, but it's a profound opportunity for help. And you'll hear from Pearl. Are you about ready? *[Laughter]*

Pearl Cerdan. Yes, sir.

The President. How many kids have you got?

Ms. Cerdan. I have six, but four of them are with me.

The President. Yes, I met them all. How many cats?

Ms. Cerdan. One.

The President. I met it. *[Laughter]* When did you start thinking about buying a home?

Ms. Cerdan. Well, like Nikki said, I had—about 3½ years ago, I had started. I was thinking then, but it was only a thought. And then I came back—

The President. Was it a dream or a thought?

Ms. Cerdan. Well, at first it was a thought, but then it became a dream.

The President. I got you.

Ms. Cerdan. Did I say that right? *[Laughter]*

The President. It's your dream. It's not ours. [Laughter] You're doing great.

[Ms. Cerdan, first-time homebuyer, Ardmore, PA, made further remarks.]

The President. Now, Judy is the co-founder of Genesis. Is that an accurate statement?

Judy Memberg. Yes, it is.

The President. She's a social entrepreneur.

Ms. Memberg. I've never been called that, but okay. [Laughter]

The President. It's a plus.

Ms. Memberg. Sounds good. [Laughter]

The President. Why don't you tell us how you got the idea and talk about Genesis right quick.

[Ms. Memberg, refinancer and executive director, Genesis Housing Corp., Norristown, PA, made brief remarks.]

The President. Right. It's interesting, this Ardmore project was on an abandoned filling station.

Ms. Memberg. Yes, it was.

The President. And you got brownfield money.

Ms. Memberg. Yes, there were some environmental problems with gasoline in the soil that had to be cleaned up. And there was some funding that made that available, because anytime you get into environmental problems, it gets very expensive.

The President. Right. And so when did you see the house you're going to buy?

Ms. Cerdan. When did I see it?

The President. Yes, first see it.

Ms. Cerdan. The first time I'd seen it was I think, like July.

The President. Really?

Ms. Cerdan. Yes, sir.

The President. And you bought it in—

Ms. Cerdan. December the 16th of 2003.

The President. Fantastic—homeowner.

Penny is with us. Penny, you're in the process of buying a home. Is that accurate?

Penny Wolk. That's accurate, Mr. President. [Laughter]

The President. All right, let her go. [Laughter] Tell us about yourself, please, ma'am.

[Ms. Wolk, potential homebuyer, Norristown, PA, made brief remarks.]

The President. And so where are we in the process? Judy, maybe you can give us a hand here?

Ms. Memberg. Penny is going to be one of the buyers in the second phase of the project, and there's four more houses are going to be built, and she should be signing an agreement of sale in about 2 weeks.

The President. Good. Explain what it's like to be somebody who wants to buy a home, and you're kind of lost, I guess, in the process, is maybe a good way to say it. What does Genesis do, how do they—if somebody is listening out there that probably is in your position—

Ms. Holcroft. What does Genesis do?

The President. Yes, how do you find out how to—

[Ms. Holcroft made further remarks.]

The President. You can't live in a home unless you've got somebody who is willing to build them. And Scott Cannon is a homebuilder. He's the president of Cannon Custom Homes.

Scott Cannon. Thank you, Mr. President.

The President. Did you bring your family with you—I can see. [Laughter]

Mr. Cannon. I've got the family here.

The President. Tell us about your business. Tell us about what it's like to be a homebuilder in the Philadelphia area.

[Mr. Cannon made brief remarks.]

The President. One of the things we were talking about backstage was the—about how if there is a local forum, that ought to be good enough for the Federal Government, I guess is the country-boy way of summarizing what we're talking about. And that's beginning to happen.

Mr. Cannon. I haven't seen it yet.

The President. Well, it should be happening. I mean, it's supposed to be happening soon, is what I understand. [Laughter]

Mr. Cannon. To a theater near you. [Laughter]

The President. That's right. How about tort reform? You could use a little tort reform, couldn't you?

Mr. Cannon. Well, we could use tort reform, sure—the class-action lawsuits and things like that that we truly do fear, of course. But again, that’s just a cost that we pass on to Pearl and Penny. It’s not something that—really you’re not coming after me. I just have to pay more for insurance, and I pass it on to the homebuyer.

The President. No, that’s exactly right. Are you building any homes these days?

Mr. Cannon. Yes, we’re building a few. We’ve had a challenge the last year or so with the weather, but things are going good.

The President. Well, I might be able to do something with the bureaucracy, but—[laughter].

Mr. Cannon. That would be enough. [Laughter] We’ll deal with the weather.

The President. Judy, you got anything else you want to share with anybody who might be listening out there about buying a home?

Ms. Memberg. I think the thing that’s really important is that with housing counseling, anyone can put together a plan on how they can become a homebuyer. Some people, it’s a very short process; some people are very familiar with being homeowners or their family has been homeowners. But a lot of people who, if their parents aren’t homeowners, really don’t know where to start. And a good housing counseling agency can really guide you through that process.

The President. Right. And I presume there’s a lot of housing counseling agencies around the area?

Ms. Memberg. There are a few. There are many in Philadelphia. There are a few in Montgomery County. But there’s a lot of good counselors out there to find one that matches up with your need.

The President. Good. Well, listen, if somebody’s listening, I hope, and are interested in buying a home, there’s opportunity here in this part of the world. You’ve heard two ladies say that they’ve been able to overcome the fears of homeownership and kind of the mental blocks associated with homeownership, because they were able to receive counseling. And the counseling is available. We want more people owning their home. That’s what we want. We want you to feel comfortable about coming—thinking about

buying your own home so that when somebody knocks on your door, you open that door and say, “Welcome to my home,” just like this good lady did to me today.

Listen, thank you all for coming. It’s been a joy to be here. I want to thank you for your stories. May God bless you all.

NOTE: The President spoke at 2:57 p.m. at the Main Line YMCA. In his remarks, he referred to Mary Frances Reilly, executive director, Main Line YMCA; James R. Matthews, chairman, and Thomas Jay Ellis, commissioner, Montgomery County Commission, Montgomery County, PA; and former President Saddam Hussein of Iraq. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Following Discussions With Prime Minister Jan Peter Balkenende of the Netherlands and an Exchange With Reporters

March 16, 2004

President Bush. Here’s what we’re going to do. We’ll have a couple opening statements. I’ll call upon an American press; the Prime Minister will call upon somebody from the Dutch press; American press; Dutch press; and that’s it. Thank you all for coming.

Mr. Prime Minister, welcome. I’m glad you’re back. Thank you for a—your friendship. Thank you for your clear understanding about the need for us to work together to achieve a more free and peaceful world. I appreciate our bilateral relations are strong. We had a wide-ranging discussion, talking about a variety of issues, whether it be foreign policy or the economy. It was a good, frank discussion, and I appreciate my friend being here again. Welcome.

Prime Minister Balkenende. George, thanks again for the hospitality. We had, indeed, a very good discussion. We talked about issues around Iraq, the role of the United Nations, by example. We talked about the cooperation in the economic sphere, developments in Afghanistan. We also talked about values in society, an important issue. And especially, we talked about terrorism, the fight against terrorism, and it is important that the world society, international community, stands shoulder to shoulder and shows