

Monthly Press Release

FOR RELEASE at 8:30 a.m. EDT
Friday, May 28, 2004
FHFB 04-25 (ARM)

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FEDERAL HOUSING FINANCE BOARD ANNOUNCES MORTGAGE INDEX RATE

Washington, D.C. -- The Federal Housing Finance Board today announced that the final April value of the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders was 5.37 percent. This is a decrease of 0.06 percent from the March value. Many lenders use this rate in adjusting some adjustable-rate mortgages. This index was the only index rate that Federally chartered savings and loan associations could use as an adjustable-rate mortgage index in the early 1980s. For many years, this index was made available by the former Federal Home Loan Bank Board, and later by the Office of Thrift Supervision.

Interested parties can receive up-to-date information on this index value by calling (202) 408-2940. The May index value will be announced on June 25, 2004.

| Announce Date | Index Month | Index Rate |
|----------------------|--------------------|-------------------|
| May 28, 2004 | April 2004 | 5.37 |
| April 26, 2004 | March 2004 | 5.43 |
| March 26, 2004 | February 2004 | 5.69 |
| February 26, 2004 | January 2004 | 5.63 |
| January 28, 2004 | December 2003 | 5.74 |
| December 23, 2003 | November 2003 | 5.79 |
| November 25, 2003 | October 2003 | 5.78 |
| October 27, 2003 | September 2003 | 5.89 |
| September 25, 2003 | August 2003 | 5.61 |
| August 26, 2003 | July 2003 | 5.34 |
| July 25, 2003 | June 2003 | 5.36 |
| June 26, 2003 | May 2003 | 5.58 |
| May 28, 2003 | April 2003 | 5.68 |