



NEWS

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FEDERAL HOUSING FINANCE BOARD ANNOUNCES MORTGAGE INTEREST RATE

The Federal Housing Finance Board today announced that the final September value of the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders was 6.59 percent. This is a decrease of 0.16 percent from the August 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 October index value will be announced on November 28, 2006.

<u>Announcement Date</u>	<u>Index Month</u>	<u>Index Rate</u>
October 26, 2006	September 2006	6.59
September 27, 2006	August 2006	6.75
August 29, 2006	July 2006	6.77
July 25, 2006	June 2006	6.65
June 27, 2006	May 2006	6.61
May 30, 2006	April 2006	6.50
April 25, 2006	March 2006	6.43
March 27, 2006	February 2006	6.31
February 27, 2006	January 2006	6.30
January 25, 2006	December 2005	6.29
December 28, 2005	November 2005	6.22
November 29, 2005	October 2005	5.98
October 25, 2005	September 2005	5.85

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

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