

**Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT**  
(in millions of dollars)

Agency and Account	2005 Actual	Estimate	
		2006	2007
<b>Department of Agriculture</b>			
Farm Service Agency			
Agricultural credit insurance fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
<i>Change in outstandings</i> .....	-38	-31	-26
<b>Outstandings</b> .....	130	99	73
Agricultural credit insurance fund guaranteed loan financing account:			
Commitments .....	2,195	2,880	2,498
New guaranteed loans .....	2,191	2,448	2,125
<i>Change in outstandings</i> .....	-16	247	-128
<b>Outstandings</b> .....	10,208	10,455	10,327
Commodity Credit Corporation export guarantee financing account:			
Commitments .....	3,000	3,107	3,167
New guaranteed loans .....	2,303	3,107	3,167
<i>Change in outstandings</i> .....	-1,730	543	325
<b>Outstandings</b> .....	2,461	3,004	3,329
Rural Utilities Service			
Rural communication development fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
<i>Change in outstandings</i> .....			
<b>Outstandings</b> .....	4	4	4
Rural development insurance fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
<i>Change in outstandings</i> .....	-5	-4	-4
<b>Outstandings</b> .....	36	32	28
Rural electrification and telecommunications guaranteed loans financing account:			
Commitments .....		99	
New guaranteed loans .....	2	99	
<i>Change in outstandings</i> .....	-1	97	-4
<b>Outstandings</b> .....	221	318	314
Rural water and waste water disposal guaranteed loans financing account:			
Commitments .....	3	75	75
New guaranteed loans .....	5	21	33
<i>Change in outstandings</i> .....		17	27
<b>Outstandings</b> .....	33	50	77
Rural electrification and telecommunications liquidating account:			
Commitments .....			
New guaranteed loans .....			
<i>Change in outstandings</i> .....	-22	-18	-18
<b>Outstandings</b> .....	233	215	197
Distance learning, telemedicine and broadband guaranteed loan financing account:			
Commitments .....			30
New guaranteed loans .....			3
<i>Change in outstandings</i> .....			3
<b>Outstandings</b> .....			3
Rural Housing Service			
Rural housing insurance fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
<i>Change in outstandings</i> .....	-2	-1	-1
<b>Outstandings</b> .....	7	6	5

**Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
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Rural housing insurance fund guaranteed loan financing account:			
Commitments .....	3,142	5,164	3,762
New guaranteed loans .....	3,142	4,161	4,031
Change in outstandings .....	817	1,811	1,554
<b>Outstandings</b> .....	<b>14,673</b>	<b>16,484</b>	<b>18,038</b>
Rural community facility guaranteed loans financing account:			
Commitments .....	195	208	208
New guaranteed loans .....	93	194	248
Change in outstandings .....	54	104	139
<b>Outstandings</b> .....	<b>488</b>	<b>592</b>	<b>731</b>
Rural Business—Cooperative Service			
Rural business investment program guarantee financing account:			
Commitments .....		65	
New guaranteed loans .....		65	
Change in outstandings .....		65	-1
<b>Outstandings</b> .....		<b>65</b>	<b>64</b>
Rural business and industry guaranteed loans financing account:			
Commitments .....	678	1,003	990
New guaranteed loans .....	698	798	914
Change in outstandings .....	-11	243	316
<b>Outstandings</b> .....	<b>4,183</b>	<b>4,426</b>	<b>4,742</b>
Renewable energy guaranteed loan financing account:			
Commitments .....	10	177	35
New guaranteed loans .....		14	93
Change in outstandings .....		12	90
<b>Outstandings</b> .....		<b>12</b>	<b>102</b>
<b>Department of Commerce</b>			
Departmental Management			
Emergency oil and gas guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-1	-1	
<b>Outstandings</b> .....	<b>1</b>		
Emergency steel guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-29	-28	-28
<b>Outstandings</b> .....	<b>127</b>	<b>99</b>	<b>71</b>
National Oceanic and Atmospheric Administration			
Fisheries finance guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-10	-5	-5
<b>Outstandings</b> .....	<b>17</b>	<b>12</b>	<b>7</b>
Federal ship financing fund fishing vessels liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-3	-3	-3
<b>Outstandings</b> .....	<b>15</b>	<b>12</b>	<b>9</b>
<b>Department of Defense—Military</b>			
Procurement			
Arms initiative guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-1	-9	-1
<b>Outstandings</b> .....	<b>26</b>	<b>17</b>	<b>16</b>

Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

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Agency and Account	2005 Actual	Estimate	
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<b>Family Housing</b>			
Family housing improvement guaranteed loan financing account:			
Commitments .....	165		
New guaranteed loans .....	162		132
Change in outstandings .....	162	-5	126
<b>Outstandings</b> .....	<b>404</b>	<b>399</b>	<b>525</b>
<b>Department of Education</b>			
Office of Federal Student Aid			
Federal family education loan liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-604	-205	-139
<b>Outstandings</b> .....	<b>2,069</b>	<b>1,864</b>	<b>1,725</b>
Federal family education loan program financing account:			
Commitments .....	100,405	99,649	84,288
New guaranteed loans .....	81,577	90,927	74,314
Change in outstandings .....	44,543	46,407	40,023
<b>Outstandings</b> .....	<b>287,124</b>	<b>333,531</b>	<b>373,554</b>
<b>Department of Health and Human Services</b>			
Health Resources and Services Administration			
Health education assistance loans financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-420	-225	-225
<b>Outstandings</b> .....	<b>1,440</b>	<b>1,215</b>	<b>990</b>
Health education assistance loans liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-288	-62	-59
<b>Outstandings</b> .....	<b>268</b>	<b>206</b>	<b>147</b>
Health center guaranteed loan financing account:			
Commitments .....	17	15	
New guaranteed loans .....	17	15	
Change in outstandings .....	17	15	-1
<b>Outstandings</b> .....	<b>40</b>	<b>55</b>	<b>54</b>
<b>Department of Housing and Urban Development</b>			
Public and Indian Housing Programs			
Low-rent public housing—loans and other expenses:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-259	-267	-267
<b>Outstandings</b> .....	<b>1,390</b>	<b>1,123</b>	<b>856</b>
Indian housing loan guarantee fund financing account:			
Commitments .....	103	116	251
New guaranteed loans .....	76	26	26
Change in outstandings .....	66	8	8
<b>Outstandings</b> .....	<b>192</b>	<b>200</b>	<b>208</b>
Title VI Indian federal guarantees financing account:			
Commitments .....	4	10	15
New guaranteed loans .....	4	10	15
Change in outstandings .....	3	4	8
<b>Outstandings</b> .....	<b>80</b>	<b>84</b>	<b>92</b>
Native Hawaiian housing loan guarantee fund financing account:			
Commitments .....	2	36	43
New guaranteed loans .....	2		1
Change in outstandings .....	2	-1	
<b>Outstandings</b> .....	<b>2</b>	<b>1</b>	<b>1</b>

Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

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Agency and Account	2005 Actual	Estimate	
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Community Planning and Development			
Community development loan guarantees financing account:			
Commitments .....	337	276	.....
New guaranteed loans .....	168	173	261
Change in outstandings .....	1	-127	-89
<b>Outstandings</b> .....	2,302	2,175	2,086
Community development loan guarantees liquidating account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	.....	-2	-2
<b>Outstandings</b> .....	39	37	35
Housing Programs			
FHA-mutual mortgage and cooperative housing insurance funds liquidating account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-3,318	-2,659	-2,288
<b>Outstandings</b> .....	16,074	13,415	11,127
FHA-general and special risk insurance funds liquidating account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-4,099	-2,253	-841
<b>Outstandings</b> .....	8,457	6,204	5,363
FHA-general and special risk guaranteed loan financing account:			
Commitments .....	19,652	17,165	7,370
New guaranteed loans .....	20,188	14,523	8,751
Change in outstandings .....	3,017	1,681	202
<b>Outstandings</b> .....	81,274	82,955	83,157
FHA-loan guarantee recovery fund financing account:			
Commitments .....	.....	2	.....
New guaranteed loans .....	.....	2	.....
Change in outstandings .....	-2	-1	-3
<b>Outstandings</b> .....	4	3	.....
FHA-mutual mortgage insurance guaranteed loan financing account:			
Commitments .....	58,017	48,594	86,039
New guaranteed loans .....	58,017	48,594	86,039
Change in outstandings .....	-44,439	2,012	38,754
<b>Outstandings</b> .....	319,846	321,858	360,612
Government National Mortgage Association			
Guarantees of mortgage-backed securities liquidating account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-14	-15	-15
<b>Outstandings</b> .....	82	67	52
Guarantees of mortgage-backed securities financing account:			
Commitments .....	112,519	178,467	200,000
New guaranteed loans .....	90,286	89,000	86,000
Change in outstandings .....	-40,859	-17,057	9,900
<b>Outstandings</b> .....	412,304	395,247	405,147
Department of the Interior			
Bureau of Indian Affairs			
Indian loan guaranty and insurance fund liquidating account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-6	-1	-1
<b>Outstandings</b> .....	5	4	3
Indian guaranteed loan financing account:			
Commitments .....	85	112	87
New guaranteed loans .....	42	75	58
Change in outstandings .....	-17	13	-4
<b>Outstandings</b> .....	309	322	318

Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

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Agency and Account	2005 Actual	Estimate	
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<b>Department of Transportation</b>			
Office of the Secretary			
Minority business resource center guaranteed loan financing account:			
Commitments .....	7	18	18
New guaranteed loans .....	6	21	18
Change in outstandings .....	-2	13	3
<b>Outstandings</b> .....	<b>8</b>	<b>21</b>	<b>24</b>
Federal Highway Administration			
Transportation infrastructure finance and innovation program loan guarantee financing account:			
Commitments .....		200	200
New guaranteed loans .....		200	200
Change in outstandings .....		200	200
<b>Outstandings</b> .....		<b>200</b>	<b>400</b>
Maritime Administration			
Federal ship financing fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-13	-7	-5
<b>Outstandings</b> .....	<b>13</b>	<b>6</b>	<b>1</b>
Maritime guaranteed loan (title XI) financing account:			
Commitments .....	140	65	
New guaranteed loans .....	12	205	
Change in outstandings .....	-290	-80	-285
<b>Outstandings</b> .....	<b>3,107</b>	<b>3,027</b>	<b>2,742</b>
<b>Department of the Treasury</b>			
Departmental Offices			
Air transportation stabilization guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-748	-942	-6
<b>Outstandings</b> .....	<b>955</b>	<b>13</b>	<b>7</b>
<b>Department of Veterans Affairs</b>			
Benefits Programs			
Housing liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	7,391	-2,898	-2,133
<b>Outstandings</b> .....	<b>10,992</b>	<b>8,094</b>	<b>5,961</b>
Housing guaranteed loan financing account:			
Commitments .....	22,544	36,111	37,681
New guaranteed loans .....	22,544	36,110	37,681
Change in outstandings .....	-152,144	1,665	163
<b>Outstandings</b> .....	<b>195,107</b>	<b>196,772</b>	<b>196,935</b>
<b>International Assistance Programs</b>			
International Security Assistance			
Foreign military loan liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-405	-405	-404
<b>Outstandings</b> .....	<b>2,617</b>	<b>2,212</b>	<b>1,808</b>
Agency for International Development			
Loan guarantees to Israel financing account:			
Commitments .....	750	1,000	1,000
New guaranteed loans .....	750	1,000	1,000
Change in outstandings .....	664	882	831
<b>Outstandings</b> .....	<b>12,987</b>	<b>13,869</b>	<b>14,700</b>

Table 7-11. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2005 Actual	Estimate	
		2006	2007
Development credit authority guaranteed loan financing account:			
Commitments .....	199	257	238
New guaranteed loans .....	64	125	150
Change in outstandings .....	64	106	130
<b>Outstandings</b> .....	<b>168</b>	<b>274</b>	<b>404</b>
Housing and other credit guaranty programs liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-170	-93	-89
<b>Outstandings</b> .....	<b>1,140</b>	<b>1,047</b>	<b>958</b>
Microenterprise and small enterprise development guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-62	-3	-6
<b>Outstandings</b> .....	<b>14</b>	<b>11</b>	<b>5</b>
Urban and environmental credit guaranteed loan financing account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-13	-13	-39
<b>Outstandings</b> .....	<b>513</b>	<b>500</b>	<b>461</b>
Loan guarantees to Egypt financing account:			
Commitments .....	1,250		
New guaranteed loans .....	1,250		
Change in outstandings .....	1,250		
<b>Outstandings</b> .....	<b>1,250</b>	<b>1,250</b>	<b>1,250</b>
Overseas Private Investment Corporation			
Overseas Private Investment Corporation guaranteed loan financing account:			
Commitments .....	1,694	1,025	1,600
New guaranteed loans .....	413	550	598
Change in outstandings .....	-253	-22	150
<b>Outstandings</b> .....	<b>3,594</b>	<b>3,572</b>	<b>3,722</b>
<b>Small Business Administration</b>			
Small Business Administration			
Pollution control equipment fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-2	-3	-1
<b>Outstandings</b> .....	<b>4</b>	<b>1</b>	
Business guaranteed loan financing account:			
Commitments .....	19,939	27,500	28,000
New guaranteed loans .....	18,551	24,490	22,940
Change in outstandings .....	15,918	9,790	6,140
<b>Outstandings</b> .....	<b>72,880</b>	<b>82,670</b>	<b>88,810</b>
Business guaranteed loan financing account (Secondary Market Guarantee):			
Commitments .....	10,000	12,000	12,000
New guaranteed loans .....	4,500	5,000	5,500
Change in outstandings .....	800	900	900
<b>Outstandings</b> .....	<b>14,900</b>	<b>15,800</b>	<b>16,700</b>
Business loan fund liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-154	-109	-77
<b>Outstandings</b> .....	<b>377</b>	<b>268</b>	<b>191</b>
<b>Other Independent Agencies</b>			
Export-Import Bank of the United States			
Export-Import Bank liquidating account:			
Commitments .....			
New guaranteed loans .....			
Change in outstandings .....	-88	-87	-89
<b>Outstandings</b> .....	<b>387</b>	<b>300</b>	<b>211</b>

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Export-Import Bank guaranteed loan financing account:			
Commitments .....	13,936	13,828	17,477
New guaranteed loans .....	9,317	12,630	13,829
Change in outstandings .....	184	3,294	4,051
<b>Outstandings</b> .....	<b>35,470</b>	<b>38,764</b>	<b>42,815</b>
National Credit Union Administration			
Credit union share insurance fund:			
Commitments .....	6	6	6
New guaranteed loans .....	4	4	4
Change in outstandings .....			
<b>Outstandings</b> .....	<b>6</b>	<b>6</b>	<b>6</b>
Presidio Trust			
Presidio Trust guaranteed loan financing account:			
Commitments .....			20
New guaranteed loans .....			20
Change in outstandings .....			20
<b>Outstandings</b> .....			<b>20</b>
<b>Subtotal, Guaranteed loans (gross)</b>			
Commitments .....	370,994	449,230	487,098
New guaranteed loans .....	316,384	344,587	348,151
Change in outstandings .....	-175,585	42,487	96,776
<b>Outstandings</b> .....	<b>1,523,057</b>	<b>1,565,544</b>	<b>1,662,320</b>
<b>Less, secondary guaranteed loans:</b>			
GNMA guarantees of FmHA/VA/FHA pools: <sup>1</sup>			
Commitments .....	-112,519	-178,467	-200,000
New guaranteed loans .....	-90,286	-89,000	-86,000
Change in outstandings .....	40,873	17,072	-9,885
<b>Outstandings</b> .....	<b>-412,386</b>	<b>-395,314</b>	<b>-405,199</b>
SBA guarantees of 7(a) pools: <sup>2</sup>			
Commitments .....	-10,000	-12,000	-12,000
New guaranteed loans .....	-4,500	-5,000	-5,500
Change in outstandings .....	-800	-900	-900
<b>Outstandings</b> .....	<b>-14,900</b>	<b>-15,800</b>	<b>-16,700</b>
<b>Total, primary guaranteed loans: <sup>3</sup></b>			
Commitments .....	248,475	258,763	275,098
New guaranteed loans .....	221,598	240,587	256,651
Change in outstandings .....	-135,512	58,659	85,991
<b>Outstandings</b> .....	<b>1,095,771</b>	<b>1,154,430</b>	<b>1,240,421</b>

<sup>1</sup> Loans guaranteed by FHA, VA, or FmHA are included above. GNMA places a secondary guarantee on these loans, so they are deducted here to avoid double counting.

<sup>2</sup> In addition to the primary default guarantee on business loans included above, SBA guarantees timely payment on SBA loans sold in the secondary market. The secondary market guarantee loans are deducted here to avoid double counting.

<sup>3</sup> When guaranteed loans result in loans receivable, they are shown in the direct loan table.