



# NEWS

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## FEDERAL HOUSING FINANCE BOARD ANNOUNCES MORTGAGE INTEREST RATE

The Federal Housing Finance Board today announced that the final May value of the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders was 6.37 percent. This is an increase of 0.09 percent from the April 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 June index value will be announced on July 25, 2007.

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<u>Announcement Date</u>	<u>Index Month</u>	<u>Index Rate</u>
June 26, 2007	May 2007	6.37
May 24, 2007	April 2007	6.28
April 26, 2007	March 2007	6.33
March 27, 2007	February 2007	6.40
February 27, 2007	January 2007	6.37
January 25, 2007	December 2006	6.40
December 28, 2006	November 2006	6.45
November 28, 2006	October 2006	6.54
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

*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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