



NEWS

Release: July 25, 2007
MIRS 07-13

Contact: David Roderer
(202) 408-2540
RodererD@FHFB.gov

1625 Eye St., N.W., Washington, D.C. 20006

FEDERAL HOUSING FINANCE BOARD ANNOUNCES MORTGAGE INTEREST RATE

The Federal Housing Finance Board today announced that the final June value of the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders was 6.58 percent. This is an increase of 0.21 percent from the May 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 July index value will be announced on August 28, 2007.

| <u>Announcement Date</u> | <u>Index Month</u> | <u>Index Rate</u> |
|--------------------------|--------------------|-------------------|
| July 25, 2007 | June 2007 | 6.58 |
| 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 |

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>