



Washington, D.C. 20410

# News Release

OFFICE OF HOUSING  
AND URBAN DEVELOPMENT  
JAN 1 1991

HUD No. 91-58  
John Czwartacki (202) 708-3686  
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WASHINGTON, D.C. 20410  
FOR RELEASE:  
Tuesday,  
October 1, 1991

## \$140 MILLION TO FIGHT DRUGS IN PUBLIC HOUSING ANNOUNCED

In an effort to combat the drug scourge that afflicts the nation's public housing, Secretary of Housing and Urban Development Jack Kemp announced today the awarding of \$140.7 million for drug and drug-related crime prevention enterprises.

"These grants empower residents with the ability and the tools to fight the war on drugs in their own backyard," Secretary Kemp said. "President Bush and I are committed to ridding our communities of this destructive plague."

The monies, awarded to 496 public and Indian housing authorities, will be employed in the anti-drug effort through the erection of security fences, the installation of adequate anti-crime lighting, community-based drug treatment, grass-roots anti-crime organizations, and resident anti-drug initiatives.

The 496 funded projects, with an average grant award of \$283,000, demonstrated comprehensive approaches to solving the drug problem through the use of effective enforcement, prevention, and treatment strategies.

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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Boston Region

STATE CODE: RI

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Newport Housing Authority	250,000
Providence Housing Authority	396,127
Woonsocket Housing Authority	245,335
STATE TOTAL ----->	\$891,462

STATE CODE: VT

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Winooski Housing Authority	50,000
STATE TOTAL ----->	\$50,000
REGION TOTAL	\$7,635,809

Grant funds are allocated based upon the level of drug-related crime in the region, the number of units within the housing authority, and the extent of community and resident involvement in the drug plan.

The Public Housing Drug Elimination Grant Program is part of Secretary Kemp's broader initiative to restore America's inner cities through resident management, economic incentives and homeownership through HOPE (Homeownership and Opportunity for People Everywhere). HOPE increases homeownership opportunities for families living in publicly assisted housing and brings jobs and entrepreneurial incentives to the nation's most distressed communities.

# # #

(A list of the 496 public and Indian Housing groups awarded Public Housing Drug Elimination Grants is available upon request.)

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Boston Region

STATE CODE: CT

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bridgeport Housing Authority	80,347
East Hartford Housing Auth	250,000
Greenwich Housing Authority	64,900
New Britain Housing Authority	250,000
New Haven Housing Authority	704,400
New London Housing Authority	50,000
Norwich Housing Authority	50,000
Waterbury Housing Authority	250,000
Willimantic Housing Authority	50,000
STATE TOTAL ----->	\$1,749,647

STATE CODE: MA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Boston Housing Authority	1,932,750
Brockton Housing Authority	233,500
Chelsea Housing Authority	156,600
Fall River Housing Authority	245,590
Gloucester Housing Authority	44,000
Lowell Housing Authority	248,500
Lynn Housing Authority	220,000
Quincy Housing Authority	250,000
Somerville Housing Authority	218,500
Springfield Housing Authority	250,000
Woburn Housing Authority	153,500
Worcester Housing Authority	243,760
STATE TOTAL ----->	\$4,196,700

STATE CODE: ME

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Portland Housing Authority	250,000
STATE TOTAL ----->	\$250,000

STATE CODE: NH

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Manchester Housing Authority	248,000
Nashua Housing Authority	250,000
STATE TOTAL ----->	\$498,000



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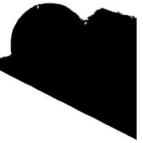
DEPARTMENT OF HOUSING  
(AND URBAN) DEVELOPMENT  
FOR RELEASE:  
Wednesday,  
JAN 23 1991  
OCT 2 1991  
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WASHINGTON, D.C. 20410

## \$2.5 BILLION FOR MODERNIZATION AND IMPROVEMENT OF PUBLIC HOUSING

Housing and Urban Development Secretary Jack Kemp today announced the awarding of \$2.5 billion to upgrade, improve, and modernize the nation's public housing stock. The money will assist the Bush Administration's "Operation Occupancy" initiative, which is designed to tear the boards off the 105,000 units of vacant public housing, and to improve this neglected resource for occupancy by Americans in need of housing support.

"The time has come for the nation to tear the boards off the vacant public housing in this country and today's grants are a giant step in the right direction," Secretary Kemp said. "President Bush and I are committed to expanding housing opportunities for low-income families across the nation."

The funds, released under the Comprehensive Improvement Assistance Program (CIAP), are Federal aid for Public Housing Agencies (PHAs) to help pay for capital improvements and modernization efforts. In addition, the funds also allow the PHAs to upgrade living conditions, correct physical deficiencies, and achieve operating efficiency and economy. # # #



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

New York Region

STATE CODE: NJ

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Asbury Park Housing Authority	247,000
Atlantic City Housing Auth	250,000
Bridgeton Housing Authority	225,000
Camden Housing Authority	466,800
Edison Housing Authority	80,000
Elizabeth Housing Authority	250,000
Glassboro Housing Authority	90,000
Hoboken Housing Authority	250,000
Jersey City Housing Authority	748,000
Long Branch Housing Authority	250,000
Morristown Housing Authority	100,000
New Brunswick Housing Auth	250,000
Newark Housing Authority	1,885,050
Orange Housing Authority	250,000
Passaic Housing Authority	250,000
Paterson Housing Authority	432,215
Perth Amboy Housing Authority	250,000
Plainfield Housing Authority	236,500
Rahway Housing Authority	110,146
Woodbridge Housing Authority	214,920
STATE TOTAL ----->	\$6,835,631

STATE CODE: NY

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Albany Housing Authority	345,900
Amsterdam Housing Authority	132,500
Binghamton Housing Authority	238,000
Buffalo Municipal Housing Auth	1,000,000
Cohoes Housing Authority	107,500
Elmira Housing Authority	249,500
Freeport Housing Authority	180,000
Glen Cove Housing Authority	125,000
Hempstead Housing Authority	181,000
Long Beach Housing Authority	179,500
New Rochelle Housing Authority	250,000
New York City Housing Auth	12,545,211
Newburgh Housing Authority	64,500
Peekskill Housing Authority	141,000
Poughkeepsie Housing Authority	180,000
Rochester Housing Authority	490,618

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

New York Region

STATE CODE: NY

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Schenectady Housing Authority	412,420
Syracuse Housing Authority	495,600
Town of Hempstead Housing Auth	255,800
Troy Housing Authority	219,435
Utica Housing Authority	291,048
Watervliet Housing Authority	75,000
White Plains Housing Authority	249,971
Yonkers Housing Authority	250,000
STATE TOTAL ----->	\$18,659,503
REGION TOTAL	\$25,495,134

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Philadelphia Region

STATE CODE: DC

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Washington DC Housing Auth	1,727,835
STATE TOTAL ----->	\$1,727,835

STATE CODE: DE

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Delaware State Housing Auth	50,000
Dover Housing Authority	87,225
Wilmington Housing Authority	250,000
STATE TOTAL ----->	\$387,225

STATE CODE: MD

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Annapolis Housing Authority	250,000
Anne Arundel County HA	249,980
Baltimore Housing Authority	2,661,523
Frederick Housing Authority	279,300
Hsng Oppor - Montgomery Cnty	275,600
St. Michaels Housing Authority	50,000
STATE TOTAL ----->	\$3,766,403

STATE CODE: PA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Allegheny County Housing Auth	816,200
Beaver County Housing Auth	379,500
City of Erie Housing Authority	250,000
Delaware County Housing Auth	121,000
Easton Housing Authority	242,419
Franklin County Housing Auth	133,750
Harrisburg Housing Authority	250,000
Lackawanna County Housing Auth	243,895
Lycoming County Housing Auth	88,461
McKeesport Housing Authority	250,000
Pittsburgh Housing Authority	657,272
Reading Housing Authority	322,000
Shamokin Housing Authority	42,700
Westmoreland County HA	238,300
STATE TOTAL ----->	\$4,035,497

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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Philadelphia Region

STATE CODE: VA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alexandria Redevelopment Hsgn	250,000
Cumberland Plateau Hsgn Auth	154,000
Fairfax County Redevelopment	250,000
Norfolk Housing Authority	816,800
Petersburg Housing Authority	235,500
Portsmouth Housing Authority	247,000
Richmond Housing Authority	251,269
Roanoke Housing Authority	300,000
Suffolk Housing Authority	188,850
Waynesboro Housing Authority	84,900
STATE TOTAL ----->	\$2,778,319

STATE CODE: WV

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bluefield Housing Authority	71,000
Charleston Housing Authority	250,000
Huntington Housing Authority	245,500
Kanawha County Housing Auth	50,000
Parkersburg Housing Authority	50,000
STATE TOTAL ----->	\$666,500
REGION TOTAL	\$13,361,779

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Atlanta Region

STATE CODE: AL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alexander City Housing Auth	208,900
Auburn Housing Authority	160,000
Birmingham Housing Authority	1,024,200
Decatur Housing Authority	250,000
Demopolis Housing Authority	89,000
Dothan Housing Authority	185,000
Eufaula Housing Authority	160,500
Fairfield Housing Authority	144,000
Florence Housing Authority	249,998
Foley Housing Authority	49,050
Gadsden Housing Authority	226,019
Greene County Housing Auth	117,900
Greenville Housing Authority	99,500
Haleyville Housing Authority	128,300
Hartselle Housing Authority	92,500
Jefferson County Hsgn Auth	200,000
Lanett Housing Authority	100,000
Livingston Housing Authority	55,000
Mobile Housing Authority	837,000
Montgomery Housing Authority	520,200
Northport Housing Authority	198,500
Opelika Housing Authority	250,000
Opp Housing Authority	54,200
Ozark Housing Authority	217,000
Phenix City Housing Authority	250,000
Piedmont Housing Authority	48,700
Prattville Housing Authority	28,000
Prichard Housing Authority	184,494
Russellville Housing Authority	103,750
Sheffield Housing Authority	189,500
Sylacauga Housing Authority	250,000
Talledega Housing Authority	69,240
Tuscaloosa Housing Authority	249,590
York Housing Authority	50,000
STATE TOTAL ----->	
	\$7,040,041

STATE CODE: FL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alachua County Housing Auth	58,000
Brevard County Housing Auth	125,000
Broward County Housing Auth	222,913
Chipley Housing Authority	50,000
Cocoa Beach Housing Authority	218,000
Daytona Beach Housing Auth	250,000
Deerfield Beach Housing Auth	98,000
Deland Housing Authority	99,500
Delray Beach Housing Authority	97,250
Ft. Lauderdale Housing Auth	250,000

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Atlanta Region

STATE CODE: FL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Ft. Myers Housing Authority	250,000
Ft. Pierce Housing Authority	250,000
Ft. Walton Beach Housing Auth	83,976
Gainesville Housing Authority	250,000
Hialeah Housing Authority	250,000
Lakeland Housing Authority	250,000
Ocala Housing Authority	83,500
Orlando Housing Authority	331,000
Palatka Housing Authority	158,980
Pasco County Housing Authority	103,500
Pensacola Housing Authority	221,352
St. Petersburg Housing Auth	194,852
Tallahassee Housing Authority	250,000
STATE TOTAL ----->	
	\$4,145,823

STATE CODE: GA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Albany Housing Authority	200,000
Alma Housing Authority	161,000
Americus Housing Authority	227,305
Athens Housing Authority	250,000
Atlanta Housing Authority	2,115,750
Augusta Housing Authority	453,660
Brunswick Housing Authority	228,000
Calhoun Housing Authority	39,146
Camilla Housing Authority	197,893
Canton Housing Authority	50,000
Carrollton Housing Authority	79,406
College Park Housing Authority	182,833
Columbus Housing Authority	425,600
Cordele Housing Authority	237,500
Covington Housing Authority	138,001
Decatur Housing Authority	99,000
Dekalb County Housing Auth	249,000
Eastman Housing Authority	107,751
Gainesville Housing Authority	214,105
Lawrenceville Housing Auth	106,000
Loganville Housing Authority	50,000
Macon Housing Authority	420,200
Madison Housing Authority	50,000
Monroe Housing Authority	191,500
Montezuma Housing Authority	82,000
Moultrie Housing Authority	156,500
Nashville Housing Authority	250,000
Newnan Housing Authority	235,500
Pelham Housing Authority	103,500
Rome Housing Authority	247,000
Savannah Housing Authority	451,400
Social Circle Housing Auth	50,000

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Atlanta Region

STATE CODE: GA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Valdosta Housing Authority	250,000
Warner Robins Housing Auth	202,000
Waycross Housing Authority	246,500
STATE TOTAL ----->	\$8,748,050

STATE CODE: KY

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bowling Green Housing Auth	152,280
Covington Housing Authority	250,000
Danville Housing Authority	46,080
Dayton Housing Authority	25,430
Georgetown Housing Authority	152,550
Hopkinsville Housing Authority	217,000
Lexington-Fayette HA	330,400
Louisville Housing Authority	994,484
Moorehead Housing Authority	111,000
Owensboro Housing Authority	161,090
Paducah Housing Authority	250,000
Todd County Housing Authority	46,000
STATE TOTAL ----->	\$2,736,314

STATE CODE: MS

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Biloxi Housing Authority	250,000
Columbus Housing Authority	233,464
Corinth Housing Authority	149,000
Hattiesburg Housing Authority	120,000
Jackson Housing Authority	244,000
Lumberton Housing Authority	50,000
Meridian Housing Authority	250,000
MS Regional HA IV	127,000
MS Regional HA VIII	359,600
Oxford Housing Authority	89,000
Starkville Housing Authority	121,000

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Atlanta Region

Tupelo Housing Authority	203,500
Water Valley Housing Authority	99,500
STATE TOTAL ----->	\$2,296,064

STATE CODE: NC

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Ashville Housing Authority	312,400
Ayden Housing Authority	83,707
Chapel Hill Housing Authority	136,000
Charlotte Housing Authority	755,000
Concord Housing Authority	76,000
Durham Housing Authority	419,800
Fayetteville Housing Authority	197,075
Goldsboro Housing Authority	249,000
Greensboro Housing Authority	418,750
Greenville Housing Authority	250,000
Hickory Housing Authority	155,500
High Point Housing Authority	269,600
Kinston Housing Authority	250,000
Laurinburg Housing Authority	236,000
Mid-East Regional Housing Auth	57,500
Monroe Housing Authority	103,000
Mount Airy Housing Authority	109,700
New Bern Housing Authority	174,137
Oxford Housing Authority	120,500
Raleigh Housing Authority	406,800
Rocky Mount Housing Authority	250,000
Salisbury Housing Authority	250,000
Smithfield Housing Authority	102,500
Statesville Housing Authority	228,400
Wilmington Housing Authority	244,950
Winston-Salem Housing Auth	401,650
STATE TOTAL ----->	\$6,257,969

STATE CODE: SC

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Anderson Housing Authority	102,500
Beaufort Housing Authority	111,000
Charleston Housing Authority	212,529
Cheraw Housing Authority	115,000
Columbia Housing Authority	250,000
Florence Housing Authority	250,000
Fort Mill Housing Authority	50,000
Greenwood Housing Authority	50,000
Grennville Housing Authority	245,636
Spartenburg Housing Authority	304,400
York Housing Authority	62,000
STATE TOTAL ----->	\$1,753,065

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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Atlanta Region

STATE CODE: TN

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Brownsville Housing Authority	64,000
Chattanooga Housing Authority	735,600
Columbia Housing Authority	122,708
Crossville Housing Authority	144,467
Jackson Housing Authority	199,240
Johnson City Housing Authority	250,000
Knoxville Community Devel Corp	742,400
Lafollette Housing Authority	250,000
Metro Development\Housing Agn	1,000,000
Murfreesboro Housing Authority	175,000
Paris Housing Authority	700,000
Tulahoma Housing Authority	33,760
STATE TOTAL ----->	\$4,417,175

STATE CODE: VQ

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Virgin Islands Housing Auth	250,000
STATE TOTAL ----->	\$250,000
REGION TOTAL	\$37,644,501

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Chicago Region

STATE CODE: AL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Poarch Creek Indian HA	50,000
STATE TOTAL ----->	\$50,000

STATE CODE: FL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Seminole Tribal IHA	219,922
STATE TOTAL ----->	\$219,922

STATE CODE: IL

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alton Housing Authority	124,700
Bloomington Housing Authority	121,016
Champaign County Housing Auth	153,078
Chicago Housing Authority	5,927,250
Cook County Housing Authority	436,400
Danville Housing Authority	250,000
Decatur Housing Authority	158,945
East St. Louis Housing Auth	498,400
Freeport Housing Authority	193,000
Jackson County Housing Auth	247,536
Joliet Housing Authority	250,000
Lake County Housing Authority	242,530
LaSalle County Housing Auth	200,000
Madison County Housing Auth	249,250
Morgan County Housing Auth	50,000
Springfield Housing Authority	250,000
St. Clair County Housing Auth	241,208
Waukegan Housing Authority	50,000
Williamson County Housing Auth	250,000
STATE TOTAL ----->	\$9,893,313

STATE CODE: IN

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bloomington Housing Authority	155,390
East Chicago Housing Authority	228,050
Elkhart Housing Authority	236,503
Fort Wayne Housing Authority	249,861
Gary Housing Authority	427,205
Indianapolis Housing Authority	122,200
Muncie Housing Authority	250,000
South Bend Housing Authority	250,000
STATE TOTAL ----->	\$1,919,209

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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Chicago Region

STATE CODE: MI

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Benton Harbor Housing Comm	179,000
Flint Housing Commission	250,000
Grand Traverse Band IHA	50,000
Inkster Housing Commission	250,000
Lansing Housing Commission	250,000
Port Huron Housing Commission	219,476
River Rouge Housing Commission	150,000
Royal Oak Township HC	50,000
Saginaw Housing Commission	250,000
Sault Ste. Marie Tribal IHA	126,500
Ypsilanti Housing Commission	109,000
STATE TOTAL ----->	
	\$1,883,976

STATE CODE: MN

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Fond du Lac Reservation IHA	98,194
Leech Lake Reservation IHA	170,600
Minneapolis Housing Authority	765,412
St. Paul Housing Authority	737,898
White Earth Reservation IHA	192,500
STATE TOTAL ----->	
	\$1,964,604

STATE CODE: OH

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Butler Metropolitan HA	175,000
Cincinnati Metropolitan HA	953,830
Columbus Housing Authority	520,000
Cuyahoga Metropolitan HA	1,755,000
Dayton Metropolitan HA	857,800
Lucas Metropolitan HA	657,400
Stark Metropolitan HA	460,000
Trumbull Metropolitan HA	277,696
Zanesville Housing Authority	250,000
STATE TOTAL ----->	
	\$5,906,726

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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Chicago Region

STATE CODE: WI

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Beloit Community Development	47,625
City Of Milwaukee Housing Auth	950,800
Lac du Flambeau Chippewa IHA	175,000
Madison Community Development	218,000
Menominee Tribal IHA	220,500
Oneida Housing Authority IHA	115,720
Superior Housing Authority	50,000
STATE TOTAL ----->	\$1,777,645
REGION TOTAL	\$23,615,395

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
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Ft. Worth Region

STATE CODE: AR

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Brinkley Housing Authority	67,000
Camden Housing Authority	190,080
Dewitt Housing Authority	50,000
Little Rock Housing Authority	250,000
Malvern Housing Authority	84,500
North Little Rock HA	250,000
Pine Bluff Housing Authority	112,298
Polk County Housing Authority	39,228
Van Buren Housing Authority	101,000
Warren Housing Authority	73,000
West Memphis Housing Authority	199,000
Wynne Housing Authority	23,879
STATE TOTAL ----->	
\$1,439,985	

STATE CODE: LA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alexandria Housing Authority	250,000
Bossier City Housing Authority	50,000
Dequincy Housing Authority	50,000
Grambling Housing Authority	50,000
Houma Housing Authority	110,850
Lafayette City HA	183,044
Lafourch Parish HA	34,000
Monroe Housing Authority	300,660
Morgan City Housing Authority	50,000
Natchitoches City HA	195,500
New Iberia Housing Authority	77,882
New Orleans Housing Authority	990,000
Rapides Parish Housing Auth	32,800
Slidell Housing Authority	58,200
St. John the Baptist HA	158,000
Welsh Housing Authority	49,650
STATE TOTAL ----->	
\$2,640,586	

STATE CODE: NM

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Alamogordo Housing Authority	110,000
Bernalillo Town Housing Auth	39,228
City of Las Cruces HA	143,076
Santa Fe City Housing Auth	215,500
STATE TOTAL ----->	
\$507,804	

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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Ft. Worth Region

STATE CODE: OK

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Absentee Shawnee IHA	145,800
Delaware IHA	50,000
Lawton Housing Authority	159,500
McAlester Housing Authority	137,000
Oklahoma City Housing Auth	628,400
Sac & Fox Nation of Ok IHA	208,825
Shawnee Housing Authority	204,650
Tulsa Housing Authority	250,000
STATE TOTAL ----->	\$1,784,175

STATE CODE: TX

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Austin Housing Authority	232,600
Baytown Housing Authority	50,000
Beaumont Housing Authority	250,000
Corpus Christi Housing Auth	391,012
Corsicana Housing Authority	59,420
Crystal City Housing Authority	109,600
Dallas Housing Authority	990,997
Del Rio Housing Authority	78,300
Denison Housing Authority	99,000
Dublin Housing Authority	55,000
Eagle Pass Housing Authority	50,000
Edinburg Housing Authority	122,116
El Paso Housing Authority	1,000,000
Forth Worth Housing Authority	250,000
Galveston Housing Authority	250,000
Harlingen Housing Authority	250,000
Houston Housing Authority	804,300
Kingsville Housing Authority	100,000
Laredo Housing Authority	250,000
Lubbock Housing Authority	249,710
Mission Housing Authority	104,000
Nacogdoches Housing Authority	49,000
Odessa Housing Authority	50,000
Orange City Housing Authority	196,000
Palacios Housing Authority	50,000
Paris Housing Authority	104,000
Pearsall Housing Authority	50,000
Port Arthur Housing Authority	114,423
Robstown Housing Authority	50,000
Roma Housing Authority	50,000
San Antonio Housing Authority	944,450
San Marcos Housing Authority	102,744
Sherman Housing Authority	132,430

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Ft. Worth Region

Starr County Housing Authority	50,000
Temple Housing Authority	81,833
Vernon Housing Authority	89,720
Victoria Housing Authority	90,280
Waco Housing Authority	250,000
Wichita Falls Housing Auth	250,000

STATE TOTAL -----> \$8,450,935

REGION TOTAL \$14,823,485

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Kansas City Region

STATE CODE: IA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Central Regional Iowa HA	33,666
Des Moines Housing Authority	140,938
Iowa City Housing Authority	26,251
Knoxville Housing Authority	19,500
No. Iowa Regional Hsng Auth	60,500
So. Iowa Regional Hsng Auth	50,000
STATE TOTAL ----->	\$330,855

STATE CODE: KS

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Kansas City Housing Authority	250,000
Lawrence Housing Authority	148,483
Manhattan Housing Authority	46,629
Topeka Housing Authority	250,000
STATE TOTAL ----->	\$695,112

STATE CODE: MO

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bowling Green Housing Auth	50,000
City of St. Louis Housing Auth	664,000
Columbia Housing Authority	144,950
Excelsior Springs Housing Auth	50,000
Fulton Housing Authority	100,000
Hannibal Housing Authority	116,155
Jefferson City Housing Auth	179,500
Kansas City Housing Authority	175,754
Macon Housing Authority	50,933
Mexico Housing Authority	127,000
Moberly Housing Authority	125,000
Springfield Housing Authority	249,118
St. Louis County HA	250,000
Wellston Housing Authority	105,000
STATE TOTAL ----->	\$2,387,410

STATE CODE: NE

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Omaha Housing Authority	525,400
STATE TOTAL ----->	\$525,400
REGION TOTAL	\$3,938,777

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Denver Region

STATE CODE: CO

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Denver Housing Authority	783,800
STATE TOTAL ----->	\$783,800

STATE CODE: MT

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Billings Housing Authority	57,153
Blackfeet IHA	250,000
Chippewa Cree IHA	186,500
Fort Peck IHA	250,000
Great Falls Housing Authority	100,000
STATE TOTAL ----->	\$843,653

STATE CODE: ND

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Cass County Housing Authority	9,000
Trenton IHA	46,796
Turtle Mountain IHA	170,000
STATE TOTAL ----->	\$225,796

STATE CODE: NE

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Omaha Tribal IHA	49,674
STATE TOTAL ----->	\$49,674

STATE CODE: SD

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Cheyenne River IHA	240,000
Oglala Sioux IHA	244,402
Sisseton-Wahpeton IHA	50,000
STATE TOTAL ----->	\$534,402

STATE CODE: UT

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Salt Lake City Housing Auth	68,957
STATE TOTAL ----->	\$68,957

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Denver Region

STATE CODE: WY

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Wind River IHA	138,050
STATE TOTAL ----->	\$138,050
REGION TOTAL	\$2,644,332

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

San Francisco Region

STATE CODE: AZ

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Chandler Housing Authority	100,000
City of Phoenix Housing Auth	455,600
Colorado River Indian Housing	7,587
Glendale Housing Authority	77,500
Maricopa County Housing Auth	250,000
Pascua Yaqui Housing Authority	250,000
Pinal County Housing Dept.	50,000
Tohono O'Odham Housing Auth	250,000
Tucson Housing Authority	264,408
STATE TOTAL ----->	\$1,705,095

STATE CODE: CA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
City of Santa Barbara HA	238,500
Contra Costa HA	250,000
Fresno City HA	217,812
Fresno County HA	250,000
Housing Authority City of LA	1,340,400
Los Angeles County HA (No.1)	620,000
Madera Housing Authority	100,000
Northern Circle Tribe IHA	85,500
Owens Valley IHA	175,000
San Bernardino HA	172,449
San Diego Housing Commission	250,000
San Francisco HA	1,013,550
Stanislaus HA	249,754
STATE TOTAL ----->	\$4,962,965

STATE CODE: HI

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Hawaii Housing Authority	988,715
STATE TOTAL ----->	\$988,715

STATE CODE: NV

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Clark County HA	242,065
Las Vegas HA	252,000
North Las Vegas HA	110,500
Reno HA	250,000
Washoe Indian Tribe IHA	102,664
STATE TOTAL ----->	\$957,229
REGION TOTAL	\$8,614,004

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
OFFICE FOR DRUG-FREE NEIGHBORHOODS FY91 DRUG ELIMINATION PROGRAM  
APPROVED PROGRAM FUNDING BY PHA/IHA BY DHUD REGION AND STATE

Seattle Region

STATE CODE: OR

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Housing Authority of Portland	526,800
STATE TOTAL ----->	\$526,800

STATE CODE: WA

PHA/IHA HOUSING AUTHORITY NAME	FY 1991 APPROVED DEG PROGRAM FUNDS
Bellingham HA	280,000
Bremerton HA	33,680
King County HA	591,904
Kitsap County HA	63,000
Makah IHA	83,500
Quinault IHA	40,500
Seattle HA	1,000,000
Snohomish County HA	91,000
Tacoma HA	291,400
STATE TOTAL ----->	\$2,474,984
REGION TOTAL	\$3,001,784



Washington, D.C. 20410

# News Release

HUD No. 91-57  
Bill Glavin (202) 708-0685  
Chuck Chamness (202) 708-0980

FOR RELEASE:  
Monday,  
September 30, 1991

## HUD REPORT CITES RENT CONTROL AS INEFFECTIVE AND INEQUITABLE

Rent control is an ineffective method of helping the low-income families it was designed to serve and actually benefits a substantial number of upper-income households, according to a report released today by the Department of Housing and Urban Development.

The HUD study, mandated by Congress, examines the extent and nature of rent control in the United States. The report contains evidence suggesting that rent control has a negative effect on the quality of housing and that homelessness is higher in cities with rent control laws.

"This report shows that rent control is another example of a failed and perverse regulatory policy," HUD Secretary Jack Kemp said. "Instead of serving low-income people and stabilizing housing markets, rent control effectively subsidizes a large number of high-income families, causes the housing stock to deteriorate, and contributes to homelessness."

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The report's most compelling conclusion is that the benefits of rent control are not distributed so that low-income families reap the most advantage. According to the study, more than one quarter of renters living in controlled housing in New York City had incomes above the median, and this upper-income group receives half of the the total rent savings. New York City contains 39% of rent control units nationwide.

The report also studies the effect of rent control on the preservation of housing stock, and finds that buildings with rent control are more likely to deteriorate than uncontrolled buildings, chiefly because landlords lack income to spend on maintenance.

In addition, an analysis done as part of the study suggests that homelessness is higher in cities with rent control, although the report recommends that further study of the subject be undertaken when 1990 Census data become available to confirm the finding.

The report evaluates the impact of rent control in the six states where it exists: California, New York, Connecticut, Maryland, Massachusetts, and New Jersey, including such cities as New York, Los Angeles, Boston, San Francisco, Washington, Newark, and Oakland. There are 2.8 million rental housing units in the United States covered by rent control, about 10 percent of all rental housing.

Rent control was previously cited in a recent report by Secretary Kemp's Advisory Commission on Regulatory Barriers to Affordable Housing as one of a number of barriers erected by various levels of government that restrict the supply of affordable housing.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-55  
John Czwartacki (202) 708-0685  
Chuck Chamness (202) 708-0980

FOR RELEASE:  
Wednesday,  
September 25, 1991

## KEMP URGES VETO OF APPROPRIATIONS BILL

Calling the funding levels proposed by leaders of a House-Senate Conference Committee a "betrayal of low income families who someday hope to become homeowners," Secretary of Housing and Urban Development Jack Kemp today called for a Presidential veto of the expected HUD-VA Appropriations bill.

"I will urge the President to veto this retreat to the failed, scandal-prone housing programs of the past," Secretary Kemp said. "This Appropriations bill amounts to a back of the hand to the most significant policy initiatives included in the Cranston-Gonzalez National Affordable Housing Act, which President Bush signed less than a year ago with the support of an historic bipartisan coalition."

In discussions with Conference leaders, Secretary Kemp learned that the Committee is likely to cut funding for the Administration's HOPE (Homeownership and Opportunities for People Everywhere) initiative by nearly \$100 million from the level previously appropriated by the Senate -- a level already less than half of President Bush's requested amount. -more-

Kemp called for a veto of the bill if today's actions are ratified by the conferees and the Congress. As it stands today:

\*President Bush's HOPE initiative to help low income families become homeowners has been slashed by 60 percent from the authorized level;

\*The Shelter Plus Care Program, the first homeless assistance program to tie housing to supportive services for substance abusers, victims of mental illness and others in need, was gutted in the critical rental housing component;

\*And the HOME program, which was designed by the authorizing committee and the Administration as an innovative program to leverage state, local and private funds for housing, has been perverted into a block grant for developers to construct housing.

These funding levels will likely be presented tomorrow to House-Senate conferees working on the HUD-VA Appropriations bill.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-54  
John Czwartacki HUD(202) 708-0685  
Charles Chamness HUD(202) 708-3686  
Larry Dye HHS(202) 401-9215

FOR RELEASE:  
Tuesday,  
October 8, 1991

HUD/HHS TO FUND JOINT ECONOMIC EMPOWERMENT  
INITIATIVE AND HEAD START PROGRAMS

As part of the continued interagency effort to empower low-income families, the Department of Housing and Urban Development and the Department of Health and Human Services announced today the funding of 13 Economic Empowerment Partnerships to encourage economic self-sufficiency through job training, child care, and resident management and homeownership efforts in public housing communities.

In addition, HUD and HHS have awarded 22 Head Start organizations \$4.8 million to complement the empowerment initiative by providing the supportive services of full day child care for low-income families who desire to work, seek employment training, or pursue educational goals.

"The partnerships created by these initiatives will help families escape the trap of poverty and despair," HUD Secretary Jack Kemp said. "Providing services like Head Start and other self-sufficiency programs to those in need will give them the opportunity to better their lives and the lives of their children."

-more-

HHS Secretary Louis Sullivan added, "By integrating programs, HHS and HUD want to do more than merely provide services. With these partnerships, President Bush's Administration wants to meet human needs with common sense approaches that open paths for people to move up and stay up, to move away from welfare dependency to self-sufficiency."

The first 13 Empowerment Partnerships have been formed to develop integrated programs designed to:

- Empower residents of public and Indian housing to take control of their communities through resident management and other self-sufficiency initiatives;

- Help families receiving welfare to move off Aid to Families with Dependent Children (AFDC) and other assistance programs and to become economically self-sufficient by requiring participation in HHS's Job Opportunities and Basic Skills Training (JOBS) program, including its work component for a minimum of 20 hours per week.

- Help families participate successfully in the HOPE (Homeownership and Opportunity for People Everywhere) initiatives by creating jobs and family savings.

The 13 partnerships will receive a total of \$2 million in Community Development Block Grant Technical Assistance monies, human assistance waivers and exemptions to facilitate on-site delivery of an integrated array of diverse services, including job training and child care.

The Head Start awards, which range from \$60,000 to \$300,000, will be used for program start-up costs and operating expenses.

# # #

(See attached for list of grantees)

ECONOMIC EMPOWERMENT DEMONSTRATION PROGRAM

Summary

<u>Grantee</u>		<u>Funding</u>
Shelby County Government	Tenn.	\$250,000
Housing Authority of the City of Easton PA	Pa.	\$150,000
Lakewood Housing Authority	Colo.	\$ 56,866
City of Hartford	Conn.	\$260,140
Maryland Department of Human Resources	Md.	\$200,000
Housing Auth. of City of Ft. Walton Beach	Fla.	\$140,551
Housing Authority of the City of Raleigh	N.C.	\$ 53,784
Housing Auth. of the County of Salt Lake	Utah	\$131,250
Housing Authority of Salt Lake City	Utah	\$ 5,000
Nickerson Gardens Resident Management	Calif.	\$400,000
Housing Authority of the City of El Paso	Texas	\$ 76,838
Housing Auth. of the City of Ft. Myers	Fla.	\$ 50,000
Norfolk Housing and Redevelopment Auth.	Va.	<u>\$225,571</u>
		\$2,000,000

LIST OF HEAD START GRANTEES

Northern Pan Handle, Wheeling, West Va.	\$256,222
Board of Education, New Haven, Conn.	\$300,000
Dade County Board of County Commissioners, Miami, Fla.	\$112,239
Total Action Against Poverty, Roanoke, Va.	\$300,000
Sacramento Employment and Training Agency (SETA), Sacramento, Calif.	\$150,000
Office for Children, Fairfax, Va.	\$189,666
Council on Human Relations (Raintree), Auburn, Ala.	\$299,982
People Inc. of SW Virginia, Abingdon, Va.	\$150,000
Northeast Oklahoma Action Agency, Inc., Jay, Okla.	\$150,000
Standing Rock Sioux, Fort Yates, N.D.	\$294,840
Seminole Tribe, Hollywood, Fla.	\$281,668
Opportunities for Chenango, Norwich, N.Y.	\$195,000
County of Allegheny, Pittsburgh, Pa.	\$125,000
Lac Courte Oreilles, Hayward, Wis.	\$286,559
Baraga Houghton Keweenaw Child Development Board, Houghton, Mich.	\$265,186
Hall Neighborhood House, Bridgeport, Conn.	\$300,000
Washington State Migrant, Sunnyside, Wash.	\$296,950
Central Missouri Counties Human Dev. Corp., Columbia, Mo.	\$ 66,939
Ounce of Prevention, Chicago, Ill.	\$149,300
Wise County and Norton Head Start Inc., Norton, Va.	\$241,999
Paducah Independent Schools, Paducah, Ky.	\$150,000
Leech Lake Council, Cass Lake, Minn.	\$297,450



Washington, D.C. 20410

# News Release

HUD No. 91-53  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Thursday  
September 26, 1991

## SECONDARY MARKET PRICES AND YIELDS AND INTEREST RATES FOR HOME LOANS September 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.14 percent on September 1, 1991, 45 points below the average yield of 9.59 percent on August 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On September 1, these commitments related to loans bearing a contract rate of 9.00 percent.

FHA yields for the 9.00 percent rate were lower everywhere. These changes ranged from a fall of 39 basis points in the Southwest region to a fall of 52 basis points in the Middle Atlantic region. On September 1 yield spreads for this rate were the same as those on August 1. The highest yield was 9.18 percent in the Southwest region, while the lowest was 9.11 percent in the Middle Atlantic, a difference of 7 basis points. The high-to-low spread for the 9.50 percent rate on August 1 was also 7 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on September 1, the same as August 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.00 percent, with an average of 1.09 points, and an effective interest rate of 9.16 percent. The 9.00 percent rate was dominant in most regions of the country with average points being 1.06 in the Middle Atlantic, 1.01 in the Southeast, 1.02 in the North Central, 1.16 in the Southwest, and 1.09 in the West.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market fell from those of the previous month. The average rate for conventional loans for new homes on September 1, was 9.22 percent, compared to 9.46 on August 1. The average rate for previously occupied homes also fell to 9.22 percent.

Compared to August 1, the changes in average interest rates for conventional financing for new and existing home loans were downward. The change in conventional rates ranged from a drop of 14 basis points in the Northeast for financing of new and existing homes to a fall of 33 basis points in the Southeast region for conventional financing of new and existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: **Northeast** - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. **Mid-Atlantic** - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. **Southeast** - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. **North Central** - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. **Southwest** - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. **West** - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on September 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.11 percent, down 13 basis points from the figure of 10.24 percent on August 1. The average rate on September 1 for home construction funds where conventional financing was to be used for the permanent loans was 9.81 percent, down 37 points from the August figure of 10.18 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on September 1 was 82 percent for FHA and 85 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all-prices homes was 18.6 percent on September 1. One year ago 10.0 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on September 1 ranged from 65.6 percent for low-priced homes to 71.4 percent for middle-priced homes.

On September 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 66.1 percent, while 16.9 percent noted a declining trend and 16.9 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 70.0 percent, a declining trend 13.3 percent, and an advancing trend 13.7 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: October 23, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.00% Mortgages September 1, 1991		9.50 % Mortgages August 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.27	9.11%	99.11	9.63%
Southeast	99.02	9.14%	99.35	9.60%
North Central	99.04	9.14%	99.57	9.56%
Southwest	98.77	9.18%	99.50	9.57%
West	99.01	9.14%	99.28	9.61%
United States	99.01	9.14%	99.37	9.59%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

September 1, 1991	August 1, 1991	September 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	9/1/91	8/1/91	9/1/90
Northeast	9.50	9.50	10.00
Middle Atlantic	9.00	9.50	10.00
Southeast	9.00	9.50	10.00
North Central	9.00	9.50	10.00
Southwest	9.00	9.50	10.00
West	9.00	9.50	10.00
United States	9.00	9.50	10.00
	Average Points		
NE	NA	1.63	2.42
MA	1.06	1.13	1.95
SE	1.01	0.70	1.80
NC	1.02	0.49	1.51
SW	1.16	0.35	1.57
W	1.09	0.62	1.90
US	1.09	0.64	1.81
	Effective Rate		
NE	NA	9.74%	10.37%
MA	9.15%	9.67%	10.30%
SE	9.15%	9.60%	10.27%
NC	9.15%	9.57%	10.23%
SW	9.17%	9.55%	10.24%
W	9.16%	9.59%	10.29%
US	9.16%	9.59%	10.27%

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Sep.1 1991	Aug. 1 1991	Sep.1 1990	Sep.1 1991	Aug.1 1991	Sep.1 1990
Northeast	9.50%	9.64%	10.27%	9.54%	9.68%	10.27%
Middle Atlantic	9.10%	9.34%	10.00%	9.10%	9.34%	10.00%
Southeast	9.15%	9.48%	10.04%	9.15%	9.48%	10.04%
North Central	9.13%	9.29%	10.06%	9.14%	9.31%	10.04%
Southwest	9.18%	9.46%	10.08%	9.20%	9.46%	10.13%
West	9.32%	9.57%	10.25%	9.29%	9.54%	10.25%
United States	9.22%	9.46%	10.12%	9.22%	9.46%	10.13%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Sep.1 1991	Aug.1 1991	Sep.1 1990	Sep.1 1991	Aug.1 1991	Sep.1 1990
Northeast	10.21%	10.36%	10.83%	10.29%	10.36%	10.83%
Middle Atlantic	10.88%	11.00%	11.46%	10.56%	10.40%	11.15%
Southeast	9.95%	10.00%	10.92%	9.95%	10.00%	10.92%
North Central	9.91%	10.20%	10.68%	9.19%	10.25%	10.98%
Southwest	10.11%	10.07%	10.92%	10.17%	10.08%	11.00%
West	10.11%	10.35%	11.13%	10.03%	10.16%	11.30%
United States	10.11%	10.24%	10.97%	9.81%	10.18%	11.05%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Sep.1, 1991	Aug.1, 1991	Sep.1, 1990
FHA-Insured	82%	83%	85%
Conventional	85%	84%	86%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Jul.1991			Jul.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
Low-Priced	23.8%	61.9%	14.3%	27.0%	60.3%	12.7%
Mod-Priced	8.2%	68.9%	23.0%	17.2%	62.5%	20.3%
High-priced	11.3%	64.5%	24.2%	17.5%	66.7%	15.9%
All	7.9%	71.4%	20.6%	14.3%	71.4%	14.3%

	Aug.1991			Aug.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	25.0%	63.3%	11.7%	25.0%	66.1%	8.9%
MP	8.3%	71.7%	20.0%	8.8%	70.2%	21.1%
HP	10.7%	61.1%	23.2%	8.9%	75.0%	16.1%
All	6.7%	75.0%	18.3%	8.9%	80.4%	10.7%

	Sep.1991			Sep.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	23.0%	65.6%	11.5%	27.4%	64.5%	8.1%
MP	9.5%	71.4%	19.0%	14.5%	67.7%	17.7%
HP	12.9%	67.7%	19.4%	19.0%	69.8%	11.1%
All	10.2%	71.2%	18.6%	16.7%	73.3%	10.0%

PERCENTAGE POINT CHANGE

	Jul. 1991-Sep.1991			Jul.1990-Sep.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	-0.8%	3.7%	-2.8%	0.4%	4.2%	-4.6%
MP	1.3%	2.5%	-4.0%	-2.7%	5.2%	-2.6%
HP	1.6%	3.2%	-4.8%	1.5%	3.1%	-4.8%
All	2.3%	-0.2%	-2.0%	2.4%	1.9%	-4.3%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Jul.1991 -----	Jul.1990 -----
Declining	25.8%	14.5%
Stationary	62.9%	71.0%
Advancing	11.3%	14.5%
Total	100.0%	100.0%

	Aug.1991 -----	Aug.1990 -----
D	19.3%	13.5%
S	64.9%	73.1%
A	15.8%	13.5%
T	100.0%	100.0%

	Sep.1991 -----	Sep.1990 -----
D	16.9%	13.3%
S	66.1%	70.0%
A	16.9%	16.7%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Jul.1991- Sep.1991 -----	Jul.1990- Sep.1990 -----
D	-8.9%	-1.2%
S	3.2%	-1.0%
A	5.6%	2.2%

Washington, D.C. 20410

# News Release

HUD No. 91-52  
John Czwartacki (202) 708-0685  
Chuck Chamness (202) 708-0980

FOR RELEASE:  
Monday,  
September 23, 1991

## KEMP, DIXON ANNOUNCE RELEASE OF \$37 MILLION FOR D.C. HOUSING

Secretary of Housing and Urban Development Jack Kemp today announced the release of \$37.6 million in federal assistance to the Department of Public and Assisted Housing (DPAH) of Washington D.C. Approximately \$10 million of these funds, which were previously withheld from DPAH because of the severe managerial and financial problems of the agency, are being released in recognition of the innovation, leadership and progress displayed by both Mayor Sharon Pratt Dixon and Ray Price, the new Executive Director of the housing agency.

"Mayor Dixon and Director Price have provided the progressive leadership, commitment to change and effective management that the citizens of this city deserve," said Secretary Kemp. "Today we can confidently renew the endeavor of pulling the boards off vacant public housing and serving low-income families in the District of Columbia with the knowledge that those who are entrusted with this task are both eager and able to get the job done."

-more-

The \$37.6 million is being awarded under HUD's Comprehensive Improvement Assistance Program (CIAP). These funds are used to upgrade living conditions, correct physical deficiencies and achieve operating efficiency and economy in public housing.

Although still defined as a "troubled" agency, DPAH has made significant improvement in cost control, rent collection and occupancy levels. The release of the \$10.3 million, part of FY 1990 CIAP funds, is a result of continued improvement and success of DPAH as measured by a Memorandum of Agreement (MOA) signed this summer between HUD and the District. The remaining \$27.3 million is DPAH's FY 1991 CIAP award.

# # #



Washington, D.C. 20410

# News Release

HUD-No. 91-56  
Robert A. Knight (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE  
Thursday,  
September 26, 1991

SURVEY OF MORTGAGE LENDING ACTIVITY  
January 1991

DEPARTMENT OF HOUSING  
(AND URBAN DEVELOPMENT)

JAN 11 1994

The Department of Housing and Urban Development has announced that originations of mortgages<sup>1</sup> on 1-4 family homes totaled \$26.5 billion in January 1991. This volume was 35 percent less than the volume of home loan closings in January 1990.

Mortgage companies led with a 40 percent share of the total 1-4 family mortgage originations. Commercial banks were second with a 29 percent share while savings and loan associations were in third place with a 25 percent share of the market. The volume for mortgage companies was \$10.6 billion, down 28 percent from a year ago. Commercial banks at \$7.8 billion, was down 45 percent from January 1990, while savings and loan associations volume at \$6.7 billion was down 29 percent from last January.

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<sup>1/</sup> Mortgage originations are loans closed for which new or existing real estate is pledged as collateral. Originations represent purchase money mortgages (loans to finance the purchase of a new or existing property) as well as loans for refinancing, property improvements and non-realty purposes. Second mortgages and equity lines of credit secured by real estate are included.

January 1991 Report

Long-term loans on multifamily residential properties totaled \$1.8 billion in January 1991, dropping below that of January 1990 by 56 percent. Commercial banks led the major apartment loan lenders with 38 percent of the total. Savings and loan associations were second with a 26 percent share. Mortgage companies were third with a 6 percent share of the market.

Loans closed on long-term nonresidential properties were \$15.6 billion in January 1991, 11 percent less than the January 1990 figure. Commercial banks accounted for 74 percent of the total of such loans closed. Life insurance companies had a 20 percent share of the market.

Construction loans for 1-4 family homes, at \$3.8 billion in January 1991, were down 49 percent from January 1990. Multifamily construction loans were \$1.1 billion, a decrease of 49 percent from January last year. Nonresidential construction loans, at \$5.9 billion, were 36 percent less than a year ago.

For other property type categories, long-term farm mortgage loan closings were \$1.5 billion in January of 1991, an increase of 25 percent from January 1990. Land loan originations were \$3.3 billion, up 23 percent from one year ago.

In the secondary market, purchases of home loans amounted to \$26.1 billion, a decrease of 23 percent from January 1990. Among the major lender groups, Federally sponsored mortgage pools purchased \$13.7 billion, or 52 percent of the total loans. Mortgage companies were second with \$4.0 billion in loan purchases and savings and loan associations were third with \$2.5 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$28.3 billion in January 1991, 24 percent less than a year ago. Federally sponsored mortgage pools, at \$13.7 billion, accounted for a 48 percent market share. Commercial banks and savings and loans associations had a 21 and a 13 percent share, respectively.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties

January 1991 Report

were \$43.5 billion in January of 1991, up 14 percent from January 1990. Repayments of construction and land loans totaled 18.3 billion in January 1991, down 39 percent from a year ago.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$18.4 billion, 35 percent lower than that of last January. New commitments for multifamily long-term loans were \$1.9 billion in January of 1991, up 15 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$2.3 billion in January 1991, down 55 percent from the January 1990 volume.

New commitments for home construction loans were \$3.0 billion in January 1991, down 20 percent from the level of commitments in January 1990. New commitments for multifamily construction loans totaled \$0.6 billion, down 74 percent from the January 1990 volume. New commitments for nonresidential construction loans amounted to \$1.4 billion, down 58 percent from that of January 1990.

Revisions were made in the commercial bank and mutual savings banks categories from June through December 1990.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

\* \* \*

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMOs) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans

SMLA

- 4 -

January 1991 Report

pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
90 JANUARY	14117	1613	9501	247	12	14877	0	1	280	0	68	40716
FEBRUARY	11221	1286	8759	27	18	14173	0	1	243	0	55	35783
MARCH	13460	1499	11201	29	0	12750	0	0	297	0	78	39314
APRIL	15122	1593	10807	28	0	11854	0	0	233	0	81	39718
MAY	14231	1662	11521	27	0	11286	0	0	265	0	127	39119
JUNE	15063	1739	11470	29	0	15086	0	0	266	0	144	43797
JULY	13222	1612	10578	30	0	14990	0	0	246	0	135	40813
AUGUST	12434	1644	11465	34	0	14948	0	5	285	0	132	40947
SEPTEMBER	13241	1367	9395	36	0	13871	0	4	270	0	120	38304
OCTOBER	11763	1512	9970	37	0	12834	0	10	224	0	128	36478
NOVEMBER	10509	1239	8299	43	0	13104	0	18	219	0	108	33539
DECEMBER	8902	1190	8068	39	0	11380	0	7	228	0	96	29910
91 JANUARY	7798	954	6731	41	0	10640	0	0	234	0	61	26459
PCT SHARE-JANUARY	29	4	25	0	0	40	0	0	1	0	0	
1 MOS. 90	14117	1613	9501	247	12	14877	0	1	280	0	68	40716
1 MOS. 91	7798	954	6731	41	0	10640	0	0	234	0	61	26459
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-45	-41	-29	-83	0	-28	0	0	-16	0	-10	-35
90-91 1 MOS.	-45	-41	-29	-83	0	-28	0	0	-16	0	-10	-35
<b>CONSTRUCTION LOANS</b>												
90 JANUARY	5604	73	1220	0	0	642	0	0	0	0	1	7540
FEBRUARY	5198	46	1121	0	0	201	0	0	0	0	3	6569
MARCH	5515	82	1567	0	0	250	0	0	0	0	1	7415
APRIL	5399	91	1509	0	0	189	0	0	0	0	2	7190
MAY	3810	93	1542	0	0	178	0	0	0	0	2	5625
JUNE	4012	112	1434	0	0	236	0	0	0	0	1	5795
JULY	4592	125	1212	0	0	252	0	0	0	0	0	6181
AUGUST	4471	105	1267	0	0	209	0	0	0	0	1	6053
SEPTEMBER	4129	80	1063	0	0	302	0	0	0	0	0	5574
OCTOBER	3940	58	1093	0	0	197	0	0	0	0	5	5293
NOVEMBER	3798	62	859	0	0	201	0	0	0	0	0	4920
DECEMBER	3336	48	804	0	0	175	0	0	0	0	4	4367
91 JANUARY	2878	48	640	0	0	269	0	0	0	0	0	3835
PCT SHARE-JANUARY	75	1	17	0	0	7	0	0	0	0	0	
1 MOS. 90	5604	73	1220	0	0	642	0	0	0	0	1	7540
1 MOS. 91	2878	48	640	0	0	269	0	0	0	0	0	3835
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-49	-34	-48	0	0	-58	0	0	0	0	0	-49
90-91 1 MOS.	-49	-34	-48	0	0	-58	0	0	0	0	0	-49

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

09/25/91



TABLE 2

ORIGINATIONS OF MORTGAGE LOANS FOR MULTIFAMILY RESIDENTIAL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
90 JANUARY	996	149	723	377	7	1617	0	3	122	0	192	4186
FEBRUARY	925	146	648	551	10	977	0	0	119	0	108	3484
MARCH	1014	163	950	61	0	879	0	0	116	0	109	3292
APRIL	698	126	809	50	0	217	0	0	74	0	71	2045
MAY	874	148	913	39	0	356	0	0	86	0	96	2512
JUNE	682	88	901	182	0	354	0	0	396	0	320	2923
JULY	744	145	715	209	0	257	0	0	93	0	48	2211
AUGUST	1330	114	827	92	0	100	0	0	87	0	104	2654
SEPTEMBER	616	92	754	112	0	177	0	0	122	0	133	2006
OCTOBER	712	122	709	28	0	207	0	0	90	0	111	1979
NOVEMBER	976	129	585	122	0	211	0	0	84	0	101	2208
DECEMBER	1399	107	691	349	0	184	0	26	94	0	131	2981
91 JANUARY	705	142	483	102	0	109	0	0	101	0	196	1838
PCT SHARE-JANUARY	38	8	26	6	0	6	0	0	5	0	11	
1 MOS. 90	996	149	723	377	7	1617	0	3	122	0	192	4186
1 MOS. 91	705	142	483	102	0	109	0	0	101	0	196	1838
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-29	-5	-33	-73	0	-93	0	0	-17	0	2	-56
90-91 1 MOS.	-29	-5	-33	-73	0	-93	0	0	-17	0	2	-56
<b>CONSTRUCTION LOANS</b>												
90 JANUARY	1677	116	111	6	0	231	0	0	26	0	76	2243
FEBRUARY	1970	91	230	8	0	39	0	1	23	0	203	2565
MARCH	1234	148	205	1	0	10	0	1	30	0	106	1735
APRIL	1215	72	143	1	0	11	0	2	29	0	202	1675
MAY	2521	341	183	1	0	4	0	9	31	0	76	3166
JUNE	2751	76	131	3	0	3	0	0	27	0	66	3057
JULY	1833	57	199	3	0	2	0	0	0	0	188	2282
AUGUST	2211	44	140	1	0	4	0	0	0	0	117	2517
SEPTEMBER	1191	41	128	2	0	0	0	0	0	0	70	1432
OCTOBER	1482	67	111	0	0	3	0	0	39	0	70	1772
NOVEMBER	1056	43	94	2	0	3	0	0	39	0	76	1313
DECEMBER	1197	35	108	5	0	3	0	0	39	0	80	1467
91 JANUARY	850	29	43	2	0	113	0	0	39	0	63	1139
PCT SHARE-JANUARY	75	3	4	0	0	10	0	0	3	0	6	
1 MOS. 90	1677	116	111	6	0	231	0	0	26	0	76	2243
1 MOS. 91	850	29	43	2	0	113	0	0	39	0	63	1139
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-49	-75	-61	-67	0	-51	0	0	50	0	-17	-49
90-91 1 MOS.	-49	-75	-61	-67	0	-51	0	0	50	0	-17	-49

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

09/25/91

TABLE 3

ORIGINATIONS OF MORTGAGE LOANS FOR NONFARM NONRESIDENTIAL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
90 JANUARY	13312	291	394	3139	27	278	0	6	76	0	133	17656
FEBRUARY	9680	359	431	3320	25	290	0	1	43	0	98	14247
MARCH	15172	349	455	2978	0	32	0	0	56	0	55	19097
APRIL	14796	250	371	3048	327	592	0	0	89	0	3	19476
MAY	10905	233	407	2657	850	0	0	5	97	0	148	15302
JUNE	12303	237	429	3097	71	21	0	0	75	0	94	16327
JULY	12847	214	274	2984	0	4	0	24	77	0	38	16462
AUGUST	15165	174	485	2994	0	1258	0	185	59	0	189	20509
SEPTEMBER	16495	215	373	3343	50	25	0	2	56	0	1	20560
OCTOBER	10321	214	348	3041	0	0	0	95	84	0	22	14125
NOVEMBER	12609	293	302	3288	0	0	0	1	55	0	15	16563
DECEMBER	13688	183	529	3705	28	0	0	842	62	0	121	19158
91 JANUARY	11593	195	316	3099	0	0	0	287	59	0	99	15648
PCT SHARE-JANUARY	74	1	2	20	0	0	0	2	0	0	1	
1 MOS. 90	13312	291	394	3139	27	278	0	6	76	0	133	17656
1 MOS. 91	11593	195	316	3099	0	0	0	287	59	0	99	15648
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-13	-33	-20	-1	0	0	0	4683	-22	0	-26	-11
90-91 1 MOS.	-13	-33	-20	-1	0	0	0	4683	-22	0	-26	-11
<b>CONSTRUCTION LOANS</b>												
90 JANUARY	8870	121	169	20	0	78	0	0	0	0	18	9276
FEBRUARY	14329	77	179	4	0	556	0	0	0	0	0	15145
MARCH	11095	78	180	5	0	194	0	0	0	0	0	11552
APRIL	6351	52	212	5	0	213	0	30	0	0	0	6863
MAY	6779	84	168	4	0	173	0	0	0	0	7	7215
JUNE	8338	46	185	5	0	273	0	0	0	0	3	8850
JULY	6159	266	105	5	0	234	0	0	0	0	11	6780
AUGUST	7819	68	113	5	0	555	0	7	0	0	9	8576
SEPTEMBER	6665	50	127	5	0	0	0	0	0	0	21	6868
OCTOBER	7941	86	99	5	0	0	0	0	0	0	108	8239
NOVEMBER	5987	73	129	5	0	0	0	0	0	0	14	6208
DECEMBER	7285	150	124	6	0	0	0	0	0	0	9	7574
91 JANUARY	5573	35	92	5	0	0	0	0	0	0	195	5900
PCT SHARE-JANUARY	94	1	2	0	0	0	0	0	0	0	3	
1 MOS. 90	8870	121	169	20	0	78	0	0	0	0	18	9276
1 MOS. 91	5573	35	92	5	0	0	0	0	0	0	195	5900
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-37	-71	-46	-75	0	0	0	0	0	0	983	-36
90-91 1 MOS.	-37	-71	-46	-75	0	0	0	0	0	0	983	-36

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 4

ORIGINATIONS OF MORTGAGE LOANS FOR FARM PROPERTIES AND LAND LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM FARM LOANS</b>												
90 JANUARY	762	0	0	195	0	0	0	0	232	0	0	1189
FEBRUARY	293	0	0	23	0	0	0	0	165	0	0	481
MARCH	502	0	0	61	0	0	0	0	276	0	0	839
APRIL	803	0	0	62	0	0	0	0	273	0	0	1138
MAY	518	0	0	34	0	0	0	0	262	0	0	814
JUNE	550	0	0	38	0	0	0	0	246	0	0	834
JULY	959	0	0	38	0	0	0	0	212	0	0	1209
AUGUST	1492	0	0	40	0	0	0	0	187	0	0	1719
SEPTEMBER	896	0	0	56	0	0	0	0	158	0	0	1110
OCTOBER	608	0	0	56	0	0	0	0	168	0	0	832
NOVEMBER	253	0	0	53	0	0	0	0	153	0	0	459
DECEMBER	620	0	0	55	0	0	0	0	174	0	0	849
91 JANUARY	1235	0	0	56	0	0	0	0	196	0	0	1487
PCT SHARE-JANUARY	83	0	0	4	0	0	0	0	13	0	0	
1 MOS. 90	762	0	0	195	0	0	0	0	232	0	0	1189
1 MOS. 91	1235	0	0	56	0	0	0	0	196	0	0	1487
PER CENTAGE INCREASE												
90-91 JANUARY	62	0	0	-71	0	0	0	0	-16	0	0	25
90-91 1 MOS.	62	0	0	-71	0	0	0	0	-16	0	0	25
<b>LAND LOANS</b>												
90 JANUARY	2179	7	267	16	0	188	0	0	0	0	3	2660
FEBRUARY	2141	10	206	2	0	22	0	0	0	0	2	2383
MARCH	3329	17	205	5	0	15	0	0	0	0	2	3573
APRIL	3617	7	230	5	0	23	0	0	0	0	2	3884
MAY	1901	4	232	3	0	6	0	0	0	0	1	2147
JUNE	2476	4	220	3	0	25	0	0	0	0	2	2730
JULY	1956	11	159	3	0	18	0	1	0	0	1	2149
AUGUST	2452	5	209	3	0	17	0	8	0	0	2	2696
SEPTEMBER	1704	3	119	5	0	8	0	0	0	0	1	1840
OCTOBER	2101	11	123	5	0	43	0	0	0	0	0	2283
NOVEMBER	2259	7	130	4	0	44	0	0	0	0	1	2445
DECEMBER	3202	10	358	5	0	38	0	0	0	0	2	3615
91 JANUARY	3132	53	83	5	0	0	0	0	0	0	1	3274
PCT SHARE-JANUARY	96	2	3	0	0	0	0	0	0	0	0	
1 MOS. 90	2179	7	267	16	0	188	0	0	0	0	3	2660
1 MOS. 91	3132	53	83	5	0	0	0	0	0	0	1	3274
PER CENTAGE INCREASE												
90-91 JANUARY	44	657	-69	-69	0	0	0	0	0	0	-67	23
90-91 1 MOS.	44	657	-69	-69	0	0	0	0	0	0	-67	23

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 5

ORIGINATIONS OF MORTGAGE LOANS FOR ALL PROPERTIES (EXCEPT LAND)  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
90 JANUARY	29187	2053	10618	3958	46	16772	0	10	710	0	393	63747
FEBRUARY	22119	1791	9838	3921	53	15440	0	2	570	0	261	53995
MARCH	30148	2011	12606	3129	0	13661	0	0	745	0	242	62542
APRIL	31419	1969	11987	3188	327	12663	0	0	669	0	155	62377
MAY	26528	2043	12841	2757	850	11642	0	5	710	0	371	57747
JUNE	28598	2064	12800	3346	71	15461	0	0	983	0	558	63881
JULY	27772	1971	11567	3261	0	15251	0	24	628	0	221	60695
AUGUST	30421	1932	12777	3160	0	16306	0	190	618	0	425	65829
SEPTEMBER	31248	1674	10522	3547	50	14073	0	6	606	0	254	61980
OCTOBER	23404	1848	11027	3162	0	13041	0	105	566	0	261	53414
NOVEMBER	24347	1661	9186	3506	0	13315	0	19	511	0	224	52769
DECEMBER	24609	1480	9288	4148	28	11564	0	875	558	0	348	52898
91 JANUARY	21331	1291	7530	3298	0	10749	0	287	590	0	356	45432
PCT SHARE-JANUARY	47	3	17	7	0	24	0	1	1	0	1	
1 MOS. 90	29187	2053	10618	3958	46	16772	0	10	710	0	393	63747
1 MOS. 91	21331	1291	7530	3298	0	10749	0	287	590	0	356	45432
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-27	-37	-29	-17	0	-36	0	2770	-17	0	-9	-29
90-91 1 MOS.	-27	-37	-29	-17	0	-36	0	2770	-17	0	-9	-29
<b>CONSTRUCTION LOANS</b>												
90 JANUARY	16270	310	1500	51	0	951	0	0	26	0	95	19203
FEBRUARY	21645	214	1530	15	0	796	0	1	23	0	206	24430
MARCH	17980	308	1952	14	0	454	0	1	30	0	107	20846
APRIL	13094	215	1864	14	0	413	0	32	29	0	204	15865
MAY	13111	518	1893	9	0	355	0	9	31	0	85	16011
JUNE	15104	234	1750	13	0	512	0	0	27	0	70	17710
JULY	12677	448	1516	13	0	488	0	0	0	0	199	15341
AUGUST	15247	217	1520	11	0	768	0	7	0	0	127	17897
SEPTEMBER	14496	171	1318	14	0	302	0	0	0	0	91	16392
OCTOBER	21136	211	1303	12	0	200	0	0	39	0	183	23084
NOVEMBER	11521	178	1082	14	0	204	0	0	39	0	90	13128
DECEMBER	11971	233	1036	18	0	178	0	0	39	0	93	13568
91 JANUARY	9303	112	775	14	0	382	0	0	39	0	258	10883
PCT SHARE-JANUARY	85	1	7	0	0	4	0	0	0	0	2	
1 MOS. 90	16270	310	1500	51	0	951	0	0	26	0	95	19203
1 MOS. 91	9303	112	775	14	0	382	0	0	39	0	258	10883
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-43	-64	-48	-73	0	-60	0	0	50	0	172	-43
90-91 1 MOS.	-43	-64	-48	-73	0	-60	0	0	50	0	172	-43

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

09/25/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
90 JANUARY	3068	53	2414	212	21	4807	1425	33	2006	19663	358	34060
FEBRUARY	2113	47	1979	58	20	4884	1057	34	1435	18939	348	30914
MARCH	2495	108	3328	60	0	3024	1415	26	1769	19371	291	31887
APRIL	2883	48	2463	60	0	4709	1076	38	1853	17414	336	30880
MAY	3076	63	2758	62	0	3456	490	17	1831	17605	377	29735
JUNE	2182	95	3414	47	0	4968	1161	14	2016	19252	386	33535
JULY	1816	464	3176	47	0	4856	2041	0	2415	16330	438	31583
AUGUST	1804	237	3793	48	0	4472	812	0	2595	20279	454	34494
SEPTEMBER	2111	101	4673	42	0	4146	2366	0	2040	19898	446	35823
OCTOBER	1768	438	2449	44	0	4108	3102	66	2250	18922	515	33662
NOVEMBER	3711	1424	2947	55	0	4193	2398	15	2612	19716	499	37570
DECEMBER	6248	486	4118	39	0	3642	2804	0	2888	22351	500	43076
91 JANUARY	1788	259	2524	39	0	3974	1165	41	2141	13657	514	26102
PCT SHARE-JANUARY	7	1	10	0	0	15	4	0	8	52	2	
1 MOS. 90	3068	53	2414	212	21	4807	1425	33	2006	19663	358	34060
1 MOS. 91	1788	259	2524	39	0	3974	1165	41	2141	13657	514	26102
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-42	389	5	-82	0	-17	-18	24	7	-31	44	-23
90-91 1 MOS.	-42	389	5	-82	0	-17	-18	24	7	-31	44	-23
<b>LOAN SALES</b>												
90 JANUARY	4443	925	7233	136	0	23187	0	15	1551	0	0	37490
FEBRUARY	4887	974	6916	24	0	18044	0	1	648	0	0	31494
MARCH	10592	1042	9193	24	0	14715	0	0	350	0	0	35916
APRIL	4118	656	6313	29	0	16058	0	0	487	0	0	27661
MAY	4153	1310	7397	27	0	13341	0	0	729	0	0	26957
JUNE	5335	1053	9241	31	0	19426	0	0	622	0	0	35708
JULY	5929	1232	7179	30	0	19334	0	0	777	0	0	34481
AUGUST	6403	1095	8405	25	0	18489	0	0	1173	0	0	35590
SEPTEMBER	8657	671	11482	33	0	19397	0	0	821	0	0	41061
OCTOBER	3969	807	7905	29	0	17669	0	0	535	0	1	30915
NOVEMBER	3474	1829	10810	20	0	18040	0	0	0	0	0	34173
DECEMBER	6843	501	16540	34	0	15667	0	0	66	0	0	39651
91 JANUARY	3529	656	5612	33	0	14072	0	0	397	0	0	24299
PCT SHARE-JANUARY	15	3	23	0	0	58	0	0	2	0	0	
1 MOS. 90	4443	925	7233	136	0	23187	0	15	1551	0	0	37490
1 MOS. 91	3529	656	5612	33	0	14072	0	0	397	0	0	24299
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-21	-29	-22	-76	0	-39	0	0	-74	0	0	-35
90-91 1 MOS.	-21	-29	-22	-76	0	-39	0	0	-74	0	0	-35

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 7

PURCHASES AND SALES OF LOANS FOR MULTIFAMILY RESIDENTIAL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
90 JANUARY	58	1	35	30	0	0	0	12	370	963	2	1471
FEBRUARY	43	56	23	49	0	0	0	2	378	28	0	579
MARCH	44	1	315	44	0	0	0	0	243	322	24	993
APRIL	44	1	77	45	0	0	0	0	181	489	8	845
MAY	66	1	146	8	0	0	0	0	200	212	2	635
JUNE	43	1	31	36	0	276	0	0	203	166	0	756
JULY	14	0	54	45	0	0	0	0	304	158	2	577
AUGUST	6	44	92	45	0	0	0	0	395	203	0	785
SEPTEMBER	21	10	44	47	0	0	0	0	1153	3	0	1278
OCTOBER	21	0	92	36	0	0	0	0	378	56	5	588
NOVEMBER	37	0	154	30	0	0	0	0	528	476	0	1225
DECEMBER	5	0	38	17	0	0	0	0	529	59	6	654
91 JANUARY	20	0	65	8	0	0	0	0	427	75	3	598
PCT SHARE-JANUARY	3	0	11	1	0	0	0	0	71	13	1	
1 MOS. 90	58	1	35	30	0	0	0	12	370	963	2	1471
1 MOS. 91	20	0	65	8	0	0	0	0	427	75	3	598
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-66	0	86	-73	0	0	0	0	15	-92	50	-59
90-91 1 MOS.	-66	0	86	-73	0	0	0	0	15	-92	50	-59
<b>LOAN SALES</b>												
90 JANUARY	51	0	103	16	0	847	0	10	637	0	0	1664
FEBRUARY	0	5	97	9	0	506	0	1	0	0	0	618
MARCH	0	0	354	10	0	979	0	0	56	0	44	1443
APRIL	25	1	109	0	0	350	0	0	120	0	0	605
MAY	0	0	138	1	0	648	0	0	32	0	0	819
JUNE	80	1	189	0	0	635	0	0	32	0	0	937
JULY	222	4	145	0	47	293	0	0	0	0	0	711
AUGUST	231	17	234	2	0	75	0	0	0	0	0	559
SEPTEMBER	153	5	55	2	0	15	0	0	0	0	0	230
OCTOBER	116	4	134	3	0	176	0	0	0	0	0	433
NOVEMBER	42	4	415	6	0	179	0	0	0	0	0	646
DECEMBER	42	4	111	9	0	156	0	0	0	0	0	322
91 JANUARY	0	0	196	7	0	339	0	0	0	0	0	542
PCT SHARE-JANUARY	0	0	36	1	0	63	0	0	0	0	0	
1 MOS. 90	51	0	103	16	0	847	0	10	637	0	0	1664
1 MOS. 91	0	0	196	7	0	339	0	0	0	0	0	542
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	0	0	90	-56	0	-60	0	0	0	0	0	-67
90-91 1 MOS.	0	0	90	-56	0	-60	0	0	0	0	0	-67

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT

09/25/91

TABLE 8

PURCHASES AND SALES OF LOANS FOR NONFARM NONRESIDENTIAL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
90 JANUARY	69	6	76	154	0	0	0	46	0	0	0	351
FEBRUARY	33	20	63	25	0	0	0	91	0	0	0	232
MARCH	271	0	280	30	0	0	0	55	0	0	0	636
APRIL	502	0	28	27	0	0	0	0	0	0	0	557
MAY	157	0	54	28	0	0	0	5	0	0	0	244
JUNE	82	0	90	29	0	0	0	1	0	0	0	202
JULY	346	0	19	31	0	0	0	1	0	0	0	397
AUGUST	329	0	40	32	661	0	0	0	0	0	0	1062
SEPTEMBER	306	0	35	31	0	0	0	0	0	0	0	372
OCTOBER	25	0	41	31	0	0	0	0	0	0	18	115
NOVEMBER	168	0	48	35	0	0	0	0	0	0	1	252
DECEMBER	59	0	264	21	0	0	0	0	0	0	0	344
91 JANUARY	91	0	48	18	0	0	0	0	0	0	0	157
PCT SHARE-JANUARY	58	0	31	11	0	0	0	0	0	0	0	
1 MOS. 90	69	6	76	154	0	0	0	46	0	0	0	351
1 MOS. 91	91	0	48	18	0	0	0	0	0	0	0	157
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	32	0	-37	-88	0	0	0	0	0	0	0	-55
90-91 1 MOS.	32	0	-37	-88	0	0	0	0	0	0	0	-55
<b>LOAN SALES</b>												
90 JANUARY	899	1	45	142	0	278	0	2	0	0	0	1367
FEBRUARY	206	1	44	27	0	292	0	1	0	0	0	571
MARCH	48	0	373	26	0	34	0	0	0	0	0	481
APRIL	203	0	68	17	0	593	0	0	0	0	0	881
MAY	81	0	52	29	0	0	0	0	0	0	0	162
JUNE	51	0	100	9	0	21	0	0	0	0	0	181
JULY	382	0	96	9	0	4	0	0	0	0	0	491
AUGUST	393	0	113	7	0	1258	0	0	0	0	0	1771
SEPTEMBER	374	1	163	0	0	25	0	0	0	0	0	563
OCTOBER	0	0	76	5	2	0	0	0	0	0	0	83
NOVEMBER	21	0	191	1	0	0	0	0	0	0	0	213
DECEMBER	460	0	93	2	0	0	0	0	0	0	0	555
91 JANUARY	26	0	279	4	0	0	0	0	0	0	0	309
PCT SHARE-JANUARY	8	0	90	1	0	0	0	0	0	0	0	
1 MOS. 90	899	1	45	142	0	278	0	2	0	0	0	1367
1 MOS. 91	26	0	279	4	0	0	0	0	0	0	0	309
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-97	0	520	-97	0	0	0	0	0	0	0	-77
90-91 1 MOS.	-97	0	520	-97	0	0	0	0	0	0	0	-77

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
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09/25/91

TABLE 9

PURCHASES AND SALES OF LOANS FOR FARM PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
90 JANUARY	0	0	0	0	0	0	0	0	0	0	0	0
FEBRUARY	0	0	0	4	0	0	0	0	0	0	0	4
MARCH	0	0	0	10	0	0	0	0	0	0	0	10
APRIL	2	0	0	10	0	0	0	0	0	0	0	12
MAY	1	0	0	13	0	0	0	0	0	0	0	14
JUNE	1	0	0	0	0	0	0	0	0	0	0	1
JULY	1	0	0	1	0	0	0	0	0	0	0	2
AUGUST	0	0	0	25	0	0	0	0	0	0	0	25
SEPTEMBER	1	0	0	5	0	0	0	0	0	0	0	6
OCTOBER	0	0	0	23	0	0	0	0	0	0	0	23
NOVEMBER	3	0	0	58	0	0	0	0	0	0	0	61
DECEMBER	0	0	0	16	0	0	0	0	1	0	0	17
91 JANUARY	0	0	0	22	0	0	0	0	1	0	0	23
PCT SHARE-JANUARY	0	0	0	96	0	0	0	0	4	0	0	
1 MOS. 90	0	0	0	0	0	0	0	0	0	0	0	0
1 MOS. 91	0	0	0	22	0	0	0	0	1	0	0	23
PER CENTAGE INCREASE												
90-91 JANUARY	0	0	0	0	0	0	0	0	0	0	0	0
90-91 1 MOS.	0	0	0	0	0	0	0	0	0	0	0	0
<b>LOAN SALES</b>												
90 JANUARY	44	0	0	57	0	0	0	0	0	0	0	101
FEBRUARY	0	0	0	0	0	0	0	0	0	0	0	0
MARCH	0	0	0	0	0	0	0	0	0	0	0	0
APRIL	0	0	0	0	0	0	0	0	0	0	0	0
MAY	0	0	0	0	0	0	0	0	0	0	0	0
JUNE	0	0	0	0	0	0	0	0	0	0	0	0
JULY	2	0	0	0	0	0	0	0	0	0	0	2
AUGUST	2	0	0	0	0	0	0	0	0	0	0	2
SEPTEMBER	4	0	0	0	0	0	0	0	0	0	0	4
OCTOBER	3	0	0	0	0	0	0	0	0	0	0	3
NOVEMBER	3	0	0	0	0	0	0	0	0	0	0	3
DECEMBER	81	0	0	0	0	0	0	0	0	2	0	83
91 JANUARY	645	0	0	0	0	0	0	0	0	6	0	651
PCT SHARE-JANUARY	99	0	0	0	0	0	0	0	0	1	0	
1 MOS. 90	44	0	0	57	0	0	0	0	0	0	0	101
1 MOS. 91	645	0	0	0	0	0	0	0	0	6	0	651
PER CENTAGE INCREASE												
90-91 JANUARY	1366	0	0	0	0	0	0	0	0	0	0	545
90-91 1 MOS.	1366	0	0	0	0	0	0	0	0	0	0	545

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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09/25/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
90 JANUARY	3195	60	2525	396	21	4807	1425	91	2376	20626	360	35882
FEBRUARY	2189	123	2065	136	20	4884	1057	127	1813	18967	348	31729
MARCH	2810	109	3923	144	0	3024	1415	81	2012	19693	315	33526
APRIL	3431	49	2568	142	0	4709	1076	38	2034	17903	344	32294
MAY	3300	64	2958	111	0	3456	490	22	2031	17817	379	30628
JUNE	2308	96	3535	112	0	5244	1161	15	2219	19418	386	34494
JULY	2177	464	3249	124	0	4856	2041	1	2719	16488	440	32559
AUGUST	2139	281	3925	150	661	4472	812	0	2990	20482	454	36366
SEPTEMBER	2439	111	4752	125	0	4146	2366	0	3193	19901	446	37479
OCTOBER	1814	438	2582	134	0	4108	3102	66	2628	18978	538	34388
NOVEMBER	3919	1424	3149	178	0	4193	2398	15	3140	20192	500	39108
DECEMBER	6312	486	4420	93	0	3642	2804	0	3418	22410	506	44091
91 JANUARY	1899	259	2637	87	0	3974	1165	41	2569	13732	517	26880
PCT SHARE-JANUARY	7	1	10	0	0	15	4	0	10	51	2	
1 MOS. 90	3195	60	2525	396	21	4807	1425	91	2376	20626	360	35882
1 MOS. 91	1899	259	2637	87	0	3974	1165	41	2569	13732	517	26880
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-41	332	4	-78	0	-17	-18	-55	8	-33	44	-25
90-91 1 MOS.	-41	332	4	-78	0	-17	-18	-55	8	-33	44	-25
<b>LOAN SALES</b>												
90 JANUARY	5437	926	7381	351	0	24312	0	27	2188	0	0	40622
FEBRUARY	5093	980	7057	60	0	18842	0	3	648	0	0	32683
MARCH	10640	1042	9920	60	0	15728	0	0	406	0	44	37840
APRIL	4346	657	6490	46	0	17001	0	0	607	0	0	29147
MAY	4234	1310	7587	57	0	13989	0	0	761	0	0	27938
JUNE	5466	1054	9530	40	0	20082	0	0	654	0	0	36826
JULY	6535	1236	7420	39	47	19631	0	0	777	0	0	35685
AUGUST	7029	1112	8752	34	0	19822	0	0	1173	0	0	37922
SEPTEMBER	9188	677	11700	35	0	19437	0	0	821	0	0	41858
OCTOBER	4088	811	8115	37	2	17845	0	0	535	37	0	31434
NOVEMBER	3540	1833	11416	27	0	18219	0	0	0	0	0	35035
DECEMBER	7426	505	16744	45	0	15823	0	0	66	2	0	40611
91 JANUARY	4200	656	6087	44	0	14411	0	0	397	6	0	25801
PCT SHARE-JANUARY	16	3	24	0	0	56	0	0	2	0	0	
1 MOS. 90	5437	926	7381	351	0	24312	0	27	2188	0	0	40622
1 MOS. 91	4200	656	6087	44	0	14411	0	0	397	6	0	25801
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-23	-29	-18	-87	0	-41	0	0	-82	0	0	-36
90-91 1 MOS.	-23	-29	-18	-87	0	-41	0	0	-82	0	0	-36

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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09/25/91

TABLE 11

ACQUISITIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>GROSS ACQUISITIONS</b>												
90 JANUARY	17185	1666	11915	459	33	19684	1425	34	2286	19663	426	74776
FEBRUARY	13334	1333	10738	85	38	19057	1057	35	1678	18939	403	66697
MARCH	15955	1607	14529	89	0	15774	1415	26	2066	19371	369	71201
APRIL	18005	1641	13270	88	0	16563	1076	38	2086	17414	417	70598
MAY	17307	1725	14279	89	0	14742	490	17	2096	17605	504	68854
JUNE	17245	1834	14884	76	0	20054	1161	14	2282	19252	530	77332
JULY	15038	2076	13754	77	0	19846	2041	0	2661	16330	573	72396
AUGUST	14238	1881	15258	82	0	19420	812	5	2880	20279	586	75441
SEPTEMBER	15352	1468	14068	78	0	18017	2366	4	2310	19898	566	74127
OCTOBER	13531	1950	12419	81	0	16942	3102	76	2474	18922	643	70140
NOVEMBER	14220	2663	11246	98	0	17297	2398	33	2831	19716	607	71109
DECEMBER	15150	1676	12186	78	0	15022	2804	7	3116	22351	596	72986
91 JANUARY	9586	1213	9255	80	0	14614	1165	41	2375	13657	575	52561
PCT SHARE-JANUARY	18	2	18	0	0	28	2	0	5	26	1	
1 MOS. 90	17185	1666	11915	459	33	19684	1425	34	2286	19663	426	74776
1 MOS. 91	9586	1213	9255	80	0	14614	1165	41	2375	13657	575	52561
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-44	-27	-22	-83	0	-26	-18	21	4	-31	35	-30
90-91 1 MOS.	-44	-27	-22	-83	0	-26	-18	21	4	-31	35	-30
<b>NET ACQUISITIONS</b>												
90 JANUARY	12742	741	4682	323	33	-3503	1425	19	735	19663	426	37286
FEBRUARY	8447	359	3822	61	38	1013	1057	34	1030	18939	403	35203
MARCH	5363	565	5336	65	0	1059	1415	26	1716	19371	369	35285
APRIL	13887	985	6957	59	0	505	1076	38	1599	17414	417	42937
MAY	13154	415	6882	62	0	1401	490	17	1367	17605	504	41897
JUNE	11910	781	5643	45	0	628	1161	14	1660	19252	530	41624
JULY	9109	844	6575	47	0	512	2041	0	1884	16330	573	37915
AUGUST	7835	786	6853	57	0	931	812	5	1707	20279	586	39851
SEPTEMBER	6695	797	2586	45	0	-1380	2366	4	1489	19898	566	33066
OCTOBER	9562	1143	4514	52	0	-727	3102	76	1939	18922	642	39225
NOVEMBER	10746	834	436	78	0	-743	2398	33	2831	19716	607	36936
DECEMBER	8307	1175	-4354	44	0	-645	2804	7	3050	22351	596	33335
91 JANUARY	6057	557	3643	47	0	542	1165	41	1978	13657	575	28262
PCT SHARE-JANUARY	21	2	13	0	0	2	4	0	7	48	2	
1 MOS. 90	12742	741	4682	323	33	-3503	1425	19	735	19663	426	37286
1 MOS. 91	6057	557	3643	47	0	542	1165	41	1978	13657	575	28262
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-52	-25	-22	-85	0	-115	-18	116	169	-31	35	-24
90-91 1 MOS.	-52	-25	-22	-85	0	-115	-18	116	169	-31	35	-24

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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09/25/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
90 JANUARY	14526	1495	9314	2900	41	0	542	199	2031	6795	247	38090
FEBRUARY	12843	1211	9431	3237	45	0	548	187	1627	6567	202	35898
MARCH	21003	1500	8837	3249	1006	0	551	13	1779	6347	198	44483
APRIL	22732	1395	10327	3211	48	0	558	7	1877	7194	235	47584
MAY	15441	1616	12425	3140	134	0	561	3	1674	7399	269	42662
JUNE	18931	1416	21000	3446	1580	0	561	8	1859	7409	455	56665
JULY	15953	1268	8714	3651	220	0	565	3	1600	7033	564	39571
AUGUST	21653	1161	10667	3720	56	0	575	62	2068	8003	249	48214
SEPTEMBER	20355	1114	22909	4820	600	0	577	88	1721	7625	251	60060
OCTOBER	15950	1265	5495	4691	101	0	589	26	1663	7360	285	37425
NOVEMBER	16252	1185	8520	5213	66	0	607	69	1870	6725	251	40758
DECEMBER	19034	1341	14108	5769	105	0	619	235	1514	6285	224	49234
91 JANUARY	17109	1102	10628	5250	66	0	635	54	1740	6561	368	43513
PCT SHARE-JANUARY	39	3	24	12	0	0	1	0	4	15	1	
1 MOS. 90	14526	1495	9314	2900	41	0	542	199	2031	6795	247	38090
1 MOS. 91	17109	1102	10628	5250	66	0	635	54	1740	6561	368	43513
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	18	-26	14	81	61	0	17	-73	-14	-3	49	14
90-91 1 MOS.	18	-26	14	81	61	0	17	-73	-14	-3	49	14
<b>CONSTRUCTION AND LAND LOANS</b>												
90 JANUARY	23881	484	4124	60	0	1041	0	2	51	0	107	29750
FEBRUARY	16272	454	3223	13	0	264	0	1	11	0	147	20385
MARCH	18597	603	3797	13	2	363	0	1	44	0	110	23530
APRIL	17985	449	2219	17	0	268	0	2	25	0	71	21036
MAY	24201	513	4862	14	0	247	0	4	20	0	101	29962
JUNE	16496	862	5242	14	59	291	0	0	44	0	180	23188
JULY	15340	505	2538	14	0	356	0	0	4	0	62	18819
AUGUST	17977	495	3161	15	0	765	0	58	5	0	107	22583
SEPTEMBER	16962	554	4205	16	0	265	0	0	28	0	126	22156
OCTOBER	18486	259	2215	17	0	281	0	0	30	0	52	21340
NOVEMBER	22630	347	2542	19	0	287	0	0	30	0	47	25902
DECEMBER	19067	909	4333	20	0	249	0	4	29	0	252	24863
91 JANUARY	14199	444	3201	19	0	250	0	0	23	0	138	18274
PCT SHARE-JANUARY	78	2	18	0	0	1	0	0	0	0	1	
1 MOS. 90	23881	484	4124	60	0	1041	0	2	51	0	107	29750
1 MOS. 91	14199	444	3201	19	0	250	0	0	23	0	138	18274
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-41	-8	-22	-68	0	-76	0	0	-55	0	29	-39
90-91 1 MOS.	-41	-8	-22	-68	0	-76	0	0	-55	0	29	-39

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 13

COMMITMENTS FOR 1-4 FAMILY CONSTRUCTION LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	1776	16	1768	0	0	224	0	0	0	0	0	3784
FEBRUARY	2237	39	1882	0	0	185	0	0	0	0	0	4343
MARCH	2124	23	2310	0	0	124	0	1	0	0	0	4582
APRIL	2207	42	2204	0	0	281	0	0	0	0	0	4734
MAY	2049	19	2381	0	0	106	0	0	0	0	0	4555
JUNE	2486	14	2095	0	0	242	0	0	0	0	0	4837
JULY	2793	15	2073	0	0	162	0	0	0	0	43	5086
AUGUST	3852	21	2126	0	0	146	0	0	0	0	0	6145
SEPTEMBER	2362	13	1681	0	0	139	0	0	0	0	0	4195
OCTOBER	1597	10	1761	0	0	162	0	0	0	0	0	3530
NOVEMBER	2235	16	1487	0	0	166	0	0	0	0	0	3904
DECEMBER	2239	14	1346	0	0	144	0	0	0	0	0	3743
91 JANUARY	1479	10	1461	0	0	60	0	0	0	0	0	3010
PCT SHARE-JANUARY	49	0	49	0	0	2	0	0	0	0	0	
1 MOS. 90	1776	16	1768	0	0	224	0	0	0	0	0	3784
1 MOS. 91	1479	10	1461	0	0	60	0	0	0	0	0	3010
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-17	-38	-17	0	0	-73	0	0	0	0	0	-20
90-91 1 MOS.	-17	-38	-17	0	0	-73	0	0	0	0	0	-20
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	22901	176	15948	0	0	4318	0	5	0	0	43	43391
FEBRUARY	22454	142	14714	0	0	2034	0	5	0	0	40	39389
MARCH	24276	198	18221	0	0	1365	0	5	0	0	46	44111
APRIL	25195	167	18227	0	0	1300	0	5	0	0	50	44944
MAY	23644	160	18790	0	0	964	0	13	0	0	86	43657
JUNE	24393	143	18918	0	0	1096	0	0	0	0	129	44679
JULY	25655	163	19327	0	0	1201	0	0	0	0	151	46497
AUGUST	23868	155	19647	0	0	1325	0	0	0	0	12	45007
SEPTEMBER	25900	153	10170	0	0	1420	0	0	0	0	0	37643
OCTOBER	19796	122	10333	0	0	1565	0	0	0	0	0	31816
NOVEMBER	21041	120	10179	0	0	1598	0	1	0	0	0	32939
DECEMBER	21012	119	9541	0	0	1388	0	1	0	0	0	32061
91 JANUARY	21180	101	9428	0	0	1300	0	1	0	0	0	32010
PCT SHARE-JANUARY	66	0	29	0	0	4	0	0	0	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-8	-43	-41	0	0	-70	0	-80	0	0	0	-26

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 14

COMMITMENTS FOR 1-4 FAMILY LONG-TERM LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	5066	660	11407	30	0	11007	0	0	216	0	4	28390
FEBRUARY	4868	723	12083	14	0	12514	0	0	174	0	15	30391
MARCH	5412	882	14687	23	0	7061	0	0	149	0	22	28236
APRIL	5468	797	14260	22	0	8019	0	0	134	0	25	28725
MAY	4410	945	14922	25	0	5163	0	0	106	0	28	25599
JUNE	3609	669	13330	7	0	9471	0	0	109	0	18	27213
JULY	4894	571	12963	10	0	8516	0	0	130	0	21	27105
AUGUST	3725	810	13692	47	0	9064	0	0	153	0	98	27589
SEPTEMBER	3116	498	11005	19	0	6261	0	0	99	0	50	21048
OCTOBER	3232	547	11885	48	0	6422	0	0	60	0	60	22254
NOVEMBER	3197	450	9972	100	0	6556	0	0	132	0	43	20450
DECEMBER	2847	430	9137	39	0	5694	0	2	50	0	34	18233
91 JANUARY	2195	521	9786	50	0	5758	0	0	98	0	25	18433
PCT SHARE-JANUARY	12	3	53	0	0	31	0	0	1	0	0	
1 MOS. 90	5066	660	11407	30	0	11007	0	0	216	0	4	28390
1 MOS. 91	2195	521	9786	50	0	5758	0	0	98	0	25	18433
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-57	-21	-14	67	0	-48	0	0	-55	0	525	-35
90-91 1 MOS.	-57	-21	-14	67	0	-48	0	0	-55	0	525	-35
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	14017	1859	24058	49	0	23733	0	0	334	0	353	64403
FEBRUARY	12135	1736	24272	29	0	27746	0	0	349	0	372	66639
MARCH	11683	1768	27231	34	0	14950	0	0	352	0	374	56392
APRIL	13006	1829	28245	32	0	14857	0	0	388	0	378	58735
MAY	11514	2039	27723	31	0	12118	0	0	408	0	398	54231
JUNE	10908	2004	26415	16	0	16947	0	13	405	0	385	57093
JULY	11943	1672	26330	16	0	17827	0	13	419	0	313	58533
AUGUST	10143	1928	26036	59	0	18739	0	14	446	0	465	57830
SEPTEMBER	8956	1837	11841	31	0	18797	0	19	419	0	555	42455
OCTOBER	9543	1812	11379	67	0	16458	0	0	409	0	375	40043
NOVEMBER	9406	1380	10102	120	0	16804	0	15	310	0	417	38554
DECEMBER	8695	1334	8744	62	0	14594	0	13	318	0	373	34133
91 JANUARY	7588	1331	9093	79	0	13955	0	13	349	0	307	32715
PCT SHARE-JANUARY	23	4	28	0	0	43	0	0	1	0	1	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-46	-28	-62	61	0	-41	0	0	4	0	-13	-49

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 15

COMMITMENTS FOR MULTIFAMILY CONSTRUCTION LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	1840	147	177	0	0	300	0	0	0	0	1	2465
FEBRUARY	1479	155	276	15	0	33	0	0	0	0	1	1959
MARCH	1363	11	250	0	0	8	0	0	0	0	6	1638
APRIL	1727	13	259	0	0	0	0	0	0	0	1	2000
MAY	1182	133	223	0	0	0	0	0	0	0	1	1539
JUNE	1154	75	210	0	0	0	0	0	0	0	20	1459
JULY	1054	19	233	0	0	0	0	0	0	0	0	1306
AUGUST	542	42	200	14	0	0	0	0	0	0	0	798
SEPTEMBER	424	48	171	0	0	0	0	0	0	0	6	649
OCTOBER	620	9	139	0	0	0	0	0	0	0	1	769
NOVEMBER	793	53	144	0	0	0	0	0	0	0	0	990
DECEMBER	734	9	141	0	0	0	0	0	0	0	13	897
91 JANUARY	518	19	110	0	0	0	0	0	0	0	1	648
PCT SHARE-JANUARY	80	3	17	0	0	0	0	0	0	0	0	
1 MOS. 90	1840	147	177	0	0	300	0	0	0	0	1	2465
1 MOS. 91	518	19	110	0	0	0	0	0	0	0	1	648
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-72	-87	-38	0	0	0	0	0	0	0	0	-74
90-91 1 MOS.	-72	-87	-38	0	0	0	0	0	0	0	0	-74
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	11246	1024	2328	67	0	761	0	0	0	0	50	15476
FEBRUARY	11407	1020	2010	79	0	113	0	0	0	0	46	14675
MARCH	12018	413	2253	63	0	25	0	0	0	0	48	14820
APRIL	11866	425	2363	60	0	17	0	0	0	0	47	14778
MAY	11680	438	1913	58	0	8	0	0	0	0	42	14139
JUNE	11580	542	1706	51	0	5	0	0	0	0	61	13945
JULY	10932	512	1825	48	0	3	0	0	0	0	59	13379
AUGUST	10926	498	1707	59	0	2	0	0	0	0	53	13245
SEPTEMBER	9367	517	1187	57	0	0	0	0	0	0	67	11195
OCTOBER	8911	774	1013	41	0	0	0	0	0	0	59	10798
NOVEMBER	8769	780	995	25	0	0	0	0	0	0	55	10624
DECEMBER	8438	847	1013	34	0	0	0	0	0	0	62	10394
91 JANUARY	8789	647	937	31	0	0	0	0	0	0	57	10461
PCT SHARE-JANUARY	84	6	9	0	0	0	0	0	0	0	1	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-22	-37	-60	-54	0	0	0	0	0	0	14	-32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 16

COMMITMENTS FOR MULTIFAMILY LONG-TERM LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	310	122	806	126	0	254	0	0	40	0	0	1658
FEBRUARY	243	87	702	159	0	230	0	0	21	0	0	1442
MARCH	281	129	986	285	0	2	0	0	30	0	7	1720
APRIL	234	140	1312	219	0	4	0	0	49	0	0	1958
MAY	242	67	905	167	0	22	0	0	54	0	0	1457
JUNE	335	65	857	245	0	45	0	0	57	0	23	1627
JULY	418	73	712	350	0	8	0	0	64	0	0	1625
AUGUST	364	56	928	230	0	6	0	0	93	0	0	1677
SEPTEMBER	175	46	775	286	0	11	0	0	429	0	11	1733
OCTOBER	303	62	816	107	0	16	0	0	286	0	0	1590
NOVEMBER	295	62	624	138	0	16	0	0	247	0	0	1382
DECEMBER	309	38	703	427	0	14	0	0	75	0	15	1581
91 JANUARY	222	28	505	79	0	1014	0	0	52	0	0	1900
PCT SHARE-JANUARY	12	1	27	4	0	53	0	0	3	0	0	
1 MOS. 90	310	122	806	126	0	254	0	0	40	0	0	1658
1 MOS. 91	222	28	505	79	0	1014	0	0	52	0	0	1900
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-28	-77	-37	-37	0	299	0	0	30	0	0	15
90-91 1 MOS.	-28	-77	-37	-37	0	299	0	0	30	0	0	15
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	3643	512	3745	720	0	127	0	1	2365	0	895	12008
FEBRUARY	3831	443	3377	637	0	243	0	1	2317	0	900	11749
MARCH	3462	449	3507	712	0	30	0	0	2279	0	865	11304
APRIL	3647	491	3533	762	0	27	0	0	2252	0	862	11574
MAY	3506	421	3306	796	0	24	0	0	2202	0	861	11116
JUNE	3226	391	2863	725	0	30	0	0	2172	0	936	10343
JULY	3315	672	2899	929	0	15	0	0	2181	0	965	10976
AUGUST	3257	280	2732	1003	0	6	0	0	2196	0	905	10379
SEPTEMBER	3178	259	1274	1096	0	14	0	0	2365	0	914	9100
OCTOBER	2011	341	1134	879	0	29	0	0	2293	0	983	7670
NOVEMBER	2633	291	1007	662	0	30	0	0	2249	0	958	7830
DECEMBER	2430	255	1018	689	0	26	0	0	2001	0	948	7367
91 JANUARY	3166	210	963	557	0	920	0	0	2023	0	948	8787
PCT SHARE-JANUARY	36	2	11	6	0	10	0	0	23	0	11	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-13	-59	-74	-23	0	624	0	0	-14	0	6	-27

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 17

COMMITMENTS FOR NONFARM NONRESIDENTIAL CONSTRUCTION LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	2766	35	289	20	0	140	0	0	0	0	0	3250
FEBRUARY	2984	31	324	8	0	1501	0	0	0	0	0	4848
MARCH	2858	39	306	0	0	21	0	1	0	0	0	3225
APRIL	2507	4	291	24	0	1	0	0	0	0	0	2827
MAY	2368	3	250	44	0	0	0	0	0	0	0	2665
JUNE	3658	6	243	18	0	7	0	0	0	0	0	3932
JULY	2709	30	203	37	0	0	0	0	0	0	0	2979
AUGUST	2477	5	226	1	0	1	0	0	0	0	0	2710
SEPTEMBER	1929	7	215	41	0	0	0	0	0	0	0	2192
OCTOBER	2295	11	240	0	0	0	0	0	0	0	0	2546
NOVEMBER	2271	5	177	7	0	0	0	0	0	0	0	2460
DECEMBER	2133	4	247	0	0	0	0	0	0	0	0	2384
91 JANUARY	1167	17	172	0	0	0	0	0	0	0	0	1356
PCT SHARE-JANUARY	86	1	13	0	0	0	0	0	0	0	0	
1 MOS. 90	2766	35	289	20	0	140	0	0	0	0	0	3250
1 MOS. 91	1167	17	172	0	0	0	0	0	0	0	0	1356
PER CENTAGE INCREASE												
90-91 JANUARY	-58	-51	-40	0	0	0	0	0	0	0	0	-58
90-91 1 MOS.	-58	-51	-40	0	0	0	0	0	0	0	0	-58
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	45713	900	3068	509	0	480	0	1	0	0	0	50671
FEBRUARY	47617	729	2872	500	0	1701	0	1	0	0	0	53420
MARCH	50300	464	2771	463	0	1699	0	1	0	0	0	55698
APRIL	47432	422	2625	400	0	1603	0	47	0	0	0	52529
MAY	46818	412	2565	382	0	103	0	106	0	0	0	50386
JUNE	48741	348	2682	369	0	98	0	107	0	0	0	52345
JULY	50438	558	2071	364	0	72	0	0	0	0	0	53503
AUGUST	47707	301	1862	292	0	56	0	93	0	0	0	50311
SEPTEMBER	42966	282	1115	320	0	0	0	0	0	0	0	44683
OCTOBER	42755	454	1152	304	0	0	0	0	0	0	0	44665
NOVEMBER	41860	434	1187	254	0	0	0	0	0	0	0	43735
DECEMBER	40881	370	1262	237	0	0	0	0	0	0	0	42750
91 JANUARY	39786	360	1115	221	0	0	0	0	0	0	0	41482
PCT SHARE-JANUARY	96	1	3	1	0	0	0	0	0	0	0	
PER CENTAGE INCREASE												
90-91 JANUARY	-13	-60	-64	-57	0	0	0	0	0	0	0	-18

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 18

COMMITMENTS FOR NONFARM NONRESIDENTIAL LONG-TERM LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	3193	175	660	1025	0	32	0	0	80	0	0	5165
FEBRUARY	2830	211	742	1718	0	138	0	0	82	0	0	5721
MARCH	3137	185	700	1429	0	23	0	0	94	0	0	5568
APRIL	3294	116	666	1995	0	6	0	0	91	0	0	6168
MAY	4849	248	571	1394	0	26	0	0	20	0	0	7108
JUNE	3029	97	557	1859	0	736	0	0	71	0	0	6349
JULY	2990	71	466	1375	0	10	0	0	37	0	0	4949
AUGUST	3216	136	518	1265	0	1	0	163	25	0	0	5324
SEPTEMBER	1569	130	491	1734	0	21	0	0	22	0	0	3967
OCTOBER	2855	167	549	1300	0	22	0	0	23	0	0	4916
NOVEMBER	2859	157	404	1401	0	23	0	0	21	0	0	4865
DECEMBER	3014	67	566	1501	0	20	0	72	14	0	0	5254
91 JANUARY	1103	61	393	742	0	0	0	0	26	0	0	2325
PCT SHARE-JANUARY	47	3	17	32	0	0	0	0	1	0	0	
1 MOS. 90	3193	175	660	1025	0	32	0	0	80	0	0	5165
1 MOS. 91	1103	61	393	742	0	0	0	0	26	0	0	2325
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-65	-65	-40	-28	0	0	0	0	-68	0	0	-55
90-91 1 MOS.	-65	-65	-40	-28	0	0	0	0	-68	0	0	-55
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	33889	952	3930	11441	0	233	0	302	269	0	0	51016
FEBRUARY	33772	878	3878	11519	0	319	0	243	372	0	0	50981
MARCH	34276	829	3652	10442	0	72	0	186	452	0	0	49909
APRIL	37672	753	3416	10998	0	69	0	72	488	0	0	53468
MAY	42633	781	3135	10784	0	41	0	50	494	0	0	57918
JUNE	33719	615	3045	10294	0	104	0	50	504	0	0	48331
JULY	35201	504	2624	9468	0	102	0	3	495	0	0	48397
AUGUST	36009	505	2415	9083	0	53	0	367	464	0	0	48896
SEPTEMBER	29774	546	1195	9018	0	65	0	458	441	0	0	41497
OCTOBER	22945	544	1171	8906	0	68	0	0	413	0	0	34047
NOVEMBER	29356	583	1094	8313	0	77	0	287	384	0	0	40094
DECEMBER	27833	397	1160	7081	0	67	0	626	362	0	0	37526
91 JANUARY	26081	347	1163	7173	0	0	0	310	350	0	0	35424
PCT SHARE-JANUARY	74	1	3	20	0	0	0	1	1	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-23	-64	-70	-37	0	0	0	3	30	0	0	-31

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 19

 COMMITMENTS FOR FARM LONG-TERM LOANS  
 (MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	104	0	0	50	0	0	0	0	87	0	0	241
FEBRUARY	163	0	0	221	0	0	0	0	85	0	0	469
MARCH	80	0	0	68	0	0	0	0	81	0	0	229
APRIL	25	0	0	107	0	0	0	0	70	0	0	202
MAY	38	0	0	52	0	0	0	0	66	0	0	156
JUNE	44	0	0	94	0	0	0	0	50	0	0	188
JULY	18	0	0	73	0	0	0	0	49	0	0	140
AUGUST	81	0	0	267	0	0	0	0	52	0	0	400
SEPTEMBER	26	0	0	89	0	0	0	0	45	0	0	160
OCTOBER	2	0	0	96	0	0	0	0	126	0	0	224
NOVEMBER	31	0	0	95	0	0	0	0	128	0	0	254
DECEMBER	41	0	0	83	0	0	0	0	137	0	0	261
91 JANUARY	64	0	0	26	0	0	0	0	118	0	0	208
PCT SHARE-JANUARY	31	0	0	13	0	0	0	0	57	0	0	
1 MOS. 90	104	0	0	50	0	0	0	0	87	0	0	241
1 MOS. 91	64	0	0	26	0	0	0	0	118	0	0	208
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-38	0	0	-48	0	0	0	0	36	0	0	-14
90-91 1 MOS.	-38	0	0	-48	0	0	0	0	36	0	0	-14
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	652	0	0	224	0	0	0	0	142	0	0	1018
FEBRUARY	646	0	0	398	0	0	0	0	150	0	0	1194
MARCH	705	0	0	379	0	0	0	0	138	0	0	1222
APRIL	609	0	0	374	0	0	0	0	131	0	0	1114
MAY	500	0	0	300	0	0	0	0	125	0	0	925
JUNE	468	0	0	174	0	0	0	0	109	0	0	751
JULY	544	0	0	184	0	0	0	0	107	0	0	835
AUGUST	600	0	0	327	0	0	0	0	109	0	0	1036
SEPTEMBER	309	0	0	362	0	0	0	0	103	0	0	774
OCTOBER	141	0	0	309	0	0	0	0	298	0	0	748
NOVEMBER	261	0	0	331	0	0	0	0	275	0	0	867
DECEMBER	251	0	0	262	0	0	0	0	276	0	0	789
91 JANUARY	324	0	0	244	0	0	0	0	282	0	0	850
PCT SHARE-JANUARY	38	0	0	29	0	0	0	0	33	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-50	0	0	9	0	0	0	0	99	0	0	-17

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 20

COMMITMENTS FOR TOTAL CONSTRUCTION LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	6382	198	2234	20	0	664	0	0	0	0	1	9499
FEBRUARY	6700	225	2482	23	0	1719	0	0	0	0	1	11150
MARCH	6345	73	2866	0	0	153	0	2	0	0	6	9445
APRIL	6441	59	2754	24	0	282	0	0	0	0	1	9561
MAY	5599	155	2854	44	0	106	0	0	0	0	1	8759
JUNE	7298	95	2548	18	0	249	0	0	0	0	20	10228
JULY	6556	64	2509	37	0	162	0	0	0	0	43	9371
AUGUST	6871	68	2552	15	0	147	0	0	0	0	0	9653
SEPTEMBER	4715	68	2067	41	0	139	0	0	0	0	6	7036
OCTOBER	4512	30	2140	0	0	162	0	0	0	0	1	6845
NOVEMBER	5299	74	1808	7	0	166	0	0	0	0	0	7354
DECEMBER	5106	27	1734	0	0	144	0	0	0	0	13	7024
91 JANUARY	3164	46	1743	0	0	60	0	0	0	0	1	5014
PCT SHARE-JANUARY	63	1	35	0	0	1	0	0	0	0	0	
1 MOS. 90	6382	198	2234	20	0	664	0	0	0	0	1	9499
1 MOS. 91	3164	46	1743	0	0	60	0	0	0	0	1	5014
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-50	-77	-22	0	0	-91	0	0	0	0	0	-47
90-91 1 MOS.	-50	-77	-22	0	0	-91	0	0	0	0	0	-47
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	79860	2100	21344	576	0	5559	0	6	0	0	93	109538
FEBRUARY	81478	1891	19596	579	0	3848	0	6	0	0	86	107484
MARCH	86594	1075	23245	526	0	3089	0	6	0	0	94	114629
APRIL	84493	1014	23215	460	0	2920	0	52	0	0	97	112251
MAY	82142	1010	23268	440	0	1075	0	119	0	0	128	108182
JUNE	84714	1033	23306	420	0	1199	0	107	0	0	190	110969
JULY	87025	1233	23223	412	0	1276	0	0	0	0	210	113379
AUGUST	82501	954	23216	351	0	1383	0	93	0	0	65	108563
SEPTEMBER	78233	952	12472	377	0	1420	0	0	0	0	67	93521
OCTOBER	71462	1350	12498	345	0	1565	0	0	0	0	59	87279
NOVEMBER	71670	1334	12361	279	0	1598	0	1	0	0	55	87298
DECEMBER	70331	1336	11816	271	0	1388	0	1	0	0	62	85205
91 JANUARY	69755	1108	11480	252	0	1300	0	1	0	0	57	83953
PCT SHARE-JANUARY	83	1	14	0	0	2	0	0	0	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-13	-47	-46	-56	0	-77	0	-83	0	0	-39	-23

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 21

COMMITMENTS FOR TOTAL LONG-TERM LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS & BANKS	LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	8673	957	12873	1231	0	11293	0	0	423	0	4	35454
FEBRUARY	8104	1021	13527	2112	0	12882	0	0	362	0	15	38023
MARCH	8910	1196	16373	1805	0	7086	0	0	354	0	29	35753
APRIL	9021	1053	16238	2343	0	8029	0	0	344	0	25	37053
MAY	9539	1260	16398	1638	0	5211	0	0	246	0	28	34320
JUNE	7017	831	14744	2205	0	10252	0	0	287	0	41	35377
JULY	8320	715	14141	1808	0	8534	0	0	280	0	21	33819
AUGUST	7386	1002	15138	1809	0	9071	0	163	323	0	98	34990
SEPTEMBER	4886	674	12271	2128	0	6293	0	0	595	0	61	26908
OCTOBER	6392	776	13250	1551	0	6460	0	0	495	0	60	28984
NOVEMBER	6382	669	11000	1734	0	6595	0	0	528	0	43	26951
DECEMBER	6211	535	10406	2050	0	5728	0	74	276	0	49	25329
91 JANUARY	3584	610	10684	897	0	6772	0	0	294	0	25	22866
PCT SHARE-JANUARY	16	3	47	4	0	30	0	0	1	0	0	
1 MOS. 90	8673	957	12873	1231	0	11293	0	0	423	0	4	35454
1 MOS. 91	3584	610	10684	897	0	6772	0	0	294	0	25	22866
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-59	-36	-17	-27	0	-40	0	0	-30	0	525	-36
90-91 1 MOS.	-59	-36	-17	-27	0	-40	0	0	-30	0	525	-36
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	52201	3323	31733	12434	0	24093	0	303	3110	0	1248	128445
FEBRUARY	50384	3057	31527	12583	0	28308	0	244	3188	0	1272	130563
MARCH	50126	3046	34390	11567	0	15052	0	186	3221	0	1239	118827
APRIL	54934	3073	35194	12166	0	14953	0	72	3259	0	1240	124891
MAY	58153	3241	34164	11911	0	12183	0	50	3229	0	1259	124190
JUNE	48321	3010	32323	11209	0	17081	0	63	3190	0	1321	116518
JULY	51003	2848	31853	10597	0	17944	0	16	3202	0	1278	118741
AUGUST	50009	2713	31183	10472	0	18798	0	381	3215	0	1370	118141
SEPTEMBER	42217	2642	14310	10507	0	18876	0	477	3328	0	1469	93826
OCTOBER	34640	2697	13684	10161	0	16555	0	0	3413	0	1358	82508
NOVEMBER	41656	2254	12203	9426	0	16911	0	302	3218	0	1375	87345
DECEMBER	39209	1986	10922	8094	0	14687	0	639	2957	0	1321	79815
91 JANUARY	37159	1888	11219	8053	0	14875	0	323	3004	0	1255	77776
PCT SHARE-JANUARY	48	2	14	10	0	19	0	0	4	0	2	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-29	-43	-65	-35	0	-38	0	7	-3	0	1	-39

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 22

 COMMITMENTS FOR TOTAL 1-4 FAMILY LOANS  
 (MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	6620	665	11407	30	0	11231	0	0	216	0	4	30173
FEBRUARY	6903	754	12083	14	0	12699	0	0	174	0	15	32642
MARCH	7305	890	14687	23	0	7185	0	1	149	0	22	30262
APRIL	7322	827	14260	22	0	8300	0	0	134	0	25	30890
MAY	6137	950	14922	25	0	5251	0	0	106	0	28	27419
JUNE	5774	674	13330	7	0	9685	0	0	109	0	18	29597
JULY	7433	576	12963	10	0	8678	0	0	130	0	64	29854
AUGUST	7382	818	13692	47	0	9210	0	0	153	0	98	31400
SEPTEMBER	5389	504	11005	19	0	6400	0	0	99	0	50	23466
OCTOBER	4649	551	11885	48	0	6584	0	0	60	0	60	23837
NOVEMBER	5126	456	9972	100	0	6722	0	0	132	0	43	22551
DECEMBER	4835	435	9137	39	0	5838	0	2	50	0	34	20370
91 JANUARY	3591	524	9786	50	0	5818	0	0	98	0	25	19892
PCT SHARE-JANUARY	18	3	49	0	0	29	0	0	0	0	0	
1 MOS. 90	6620	665	11407	30	0	11231	0	0	216	0	4	30173
1 MOS. 91	3591	524	9786	50	0	5818	0	0	98	0	25	19892
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-46	-21	-14	67	0	-48	0	0	-55	0	525	-34
90-91 1 MOS.	-46	-21	-14	67	0	-48	0	0	-55	0	525	-34
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	35009	1941	25779	49	0	28051	0	5	334	0	396	91564
FEBRUARY	32803	1825	25860	29	0	29780	0	5	349	0	412	91063
MARCH	34878	1901	29198	34	0	16282	0	5	352	0	420	83070
APRIL	37131	1932	30212	32	0	16157	0	5	388	0	428	86285
MAY	33953	2137	29751	31	0	13070	0	13	408	0	484	79847
JUNE	33918	2095	28457	16	0	18013	0	13	405	0	514	83431
JULY	36427	1803	28416	16	0	19028	0	13	419	0	464	86586
AUGUST	32891	2049	28157	59	0	20064	0	14	446	0	477	84157
SEPTEMBER	33818	1957	12939	31	0	20217	0	19	419	0	555	69955
OCTOBER	28021	1905	12494	67	0	18023	0	0	409	0	375	61294
NOVEMBER	28996	1473	11201	120	0	18402	0	16	310	0	417	60935
DECEMBER	28206	1431	9574	62	0	15982	0	14	318	0	373	55960
91 JANUARY	27782	1410	9913	79	0	15255	0	14	349	0	307	55109
PCT SHARE-JANUARY	50	3	18	0	0	28	0	0	1	0	1	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-21	-27	-62	61	0	-46	0	180	4	0	-22	-40

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 24

COMMITMENTS FOR TOTAL NONFARM NONRESIDENTIAL LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	4765	176	719	1025	0	172	0	0	80	0	0	6937
FEBRUARY	4439	224	808	1718	0	1639	0	0	82	0	0	8910
MARCH	4859	192	762	1429	0	44	0	1	94	0	0	7381
APRIL	4622	116	725	2019	0	7	0	0	91	0	0	7580
MAY	5696	248	622	1424	0	26	0	0	20	0	0	8036
JUNE	5122	97	606	1859	0	743	0	0	71	0	0	8498
JULY	4443	101	507	1412	0	10	0	0	37	0	0	6510
AUGUST	4232	136	564	1265	0	2	0	163	25	0	0	6387
SEPTEMBER	2763	133	535	1734	0	21	0	0	22	0	0	5208
OCTOBER	3856	167	598	1300	0	22	0	0	23	0	0	5966
NOVEMBER	3876	157	440	1408	0	23	0	0	21	0	0	5925
DECEMBER	4299	67	616	1501	0	20	0	72	14	0	0	6589
91 JANUARY	1865	65	428	742	0	0	0	0	26	0	0	3126
PCT SHARE-JANUARY	60	2	14	24	0	0	0	0	1	0	0	
1 MOS. 90	4765	176	719	1025	0	172	0	0	80	0	0	6937
1 MOS. 91	1865	65	428	742	0	0	0	0	26	0	0	3126
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-61	-63	-40	-28	0	0	0	0	-68	0	0	-55
90-91 1 MOS.	-61	-63	-40	-28	0	0	0	0	-68	0	0	-55
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	67053	1471	4246	11585	0	713	0	303	269	0	0	85640
FEBRUARY	68566	1364	4174	11654	0	2020	0	244	372	0	0	88394
MARCH	72663	1042	3937	10567	0	1771	0	187	452	0	0	90619
APRIL	74464	939	3686	11144	0	1672	0	119	488	0	0	92512
MAY	76107	987	3399	10923	0	144	0	156	494	0	0	92210
JUNE	68937	764	3321	10410	0	202	0	157	504	0	0	84295
JULY	72093	846	2837	9596	0	174	0	3	495	0	0	86044
AUGUST	71349	607	2607	9158	0	109	0	460	464	0	0	84754
SEPTEMBER	62154	653	1310	9085	0	65	0	458	441	0	0	74166
OCTOBER	52821	842	1290	8964	0	68	0	0	413	0	0	64398
NOVEMBER	58967	833	1201	8366	0	77	0	287	384	0	0	70115
DECEMBER	57307	626	1271	7126	0	67	0	626	362	0	0	67385
91 JANUARY	55786	578	1175	7203	0	0	0	310	350	0	0	65402
PCT SHARE-JANUARY	85	1	2	11	0	0	0	0	1	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-17	-61	-72	-38	0	0	0	2	30	0	0	-24

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 25

COMMITMENTS FOR TOTAL FARM LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	108	0	0	50	0	0	0	0	87	0	0	245
FEBRUARY	168	0	0	221	0	0	0	0	85	0	0	474
MARCH	86	0	0	68	0	0	0	0	81	0	0	235
APRIL	37	0	0	107	0	0	0	0	70	0	0	214
MAY	44	0	0	52	0	0	0	0	66	0	0	162
JUNE	50	0	0	94	0	0	0	0	50	0	0	194
JULY	24	0	0	73	0	0	0	0	49	0	0	146
AUGUST	86	0	0	267	0	0	0	0	52	0	0	405
SEPTEMBER	30	0	0	89	0	0	0	0	45	0	0	164
OCTOBER	9	0	0	96	0	0	0	0	126	0	0	231
NOVEMBER	48	0	0	95	0	0	0	0	128	0	0	271
DECEMBER	51	0	0	83	0	0	0	0	137	0	0	271
91 JANUARY	68	0	0	26	0	0	0	0	118	0	0	212
PCT SHARE-JANUARY	32	0	0	12	0	0	0	0	56	0	0	
1 MOS. 90	108	0	0	50	0	0	0	0	87	0	0	245
1 MOS. 91	68	0	0	26	0	0	0	0	118	0	0	212
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-37	0	0	-48	0	0	0	0	36	0	0	-13
90-91 1 MOS.	-37	0	0	-48	0	0	0	0	36	0	0	-13
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	658	0	0	224	0	0	0	0	142	0	0	1024
FEBRUARY	670	0	0	398	0	0	0	0	150	0	0	1218
MARCH	712	0	0	379	0	0	0	0	138	0	0	1229
APRIL	621	0	0	374	0	0	0	0	131	0	0	1126
MAY	521	0	0	300	0	0	0	0	125	0	0	946
JUNE	488	0	0	174	0	0	0	0	109	0	0	771
JULY	560	0	0	184	0	0	0	0	107	0	0	851
AUGUST	624	0	0	327	0	0	0	0	109	0	0	1060
SEPTEMBER	432	0	0	362	0	0	0	0	103	0	0	897
OCTOBER	329	0	0	309	0	0	0	0	298	0	0	936
NOVEMBER	1193	0	0	331	0	0	0	0	275	0	0	1799
DECEMBER	276	0	0	262	0	0	0	0	276	0	0	814
91 JANUARY	331	0	0	244	0	0	0	0	282	0	0	857
PCT SHARE-JANUARY	39	0	0	28	0	0	0	0	33	0	0	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-50	0	0	9	0	0	0	0	99	0	0	-16

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91

TABLE 26

TOTAL COMMITMENTS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	13471	1107	12976	1231	0	11957	0	0	423	0	5	41170
FEBRUARY	13054	1217	13740	2112	0	14601	0	0	362	0	16	45102
MARCH	13705	1222	16533	1805	0	7239	0	2	354	0	35	40895
APRIL	13753	1096	16370	2367	0	8311	0	0	344	0	26	42267
MAY	13094	1398	16529	1668	0	5299	0	0	246	0	29	38263
JUNE	12119	910	14837	2205	0	10473	0	0	287	0	61	40892
JULY	13056	765	14289	1845	0	8696	0	0	280	0	64	38995
AUGUST	12315	1052	15243	1809	0	9218	0	163	323	0	98	40221
SEPTEMBER	8623	731	12365	2128	0	6432	0	0	595	0	67	30941
OCTOBER	9151	789	13299	1551	0	6622	0	0	495	0	61	31968
NOVEMBER	9867	728	11073	1741	0	6761	0	0	528	0	43	30741
DECEMBER	9943	549	10493	2050	0	5872	0	74	276	0	62	29319
91 JANUARY	6070	629	10726	897	0	6832	0	0	294	0	26	25474
PCT SHARE--JANUARY	24	2	42	4	0	27	0	0	1	0	0	
1 MOS. 90	13471	1107	12976	1231	0	11957	0	0	423	0	5	41170
1 MOS. 91	6070	629	10726	897	0	6832	0	0	294	0	26	25474
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-55	-43	-17	-27	0	-43	0	0	-30	0	420	-38
90-91 1 MOS.	-55	-43	-17	-27	0	-43	0	0	-30	0	420	-38
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	115937	4834	33846	12601	0	29652	0	309	3110	0	1341	201630
FEBRUARY	115466	4545	33476	12741	0	32156	0	250	3188	0	1358	203180
MARCH	122143	3696	36715	11715	0	18108	0	192	3221	0	1333	197123
APRIL	126201	3674	37508	12334	0	17873	0	124	3259	0	1337	202310
MAY	124208	3893	36518	12072	0	13246	0	169	3229	0	1387	194722
JUNE	116379	3711	34696	11346	0	18250	0	170	3190	0	1511	189253
JULY	121619	3767	34211	10746	0	19220	0	16	3202	0	1488	194269
AUGUST	117398	3376	33551	10568	0	20181	0	474	3215	0	1435	190198
SEPTEMBER	107527	3339	15562	10593	0	20296	0	477	3328	0	1536	162658
OCTOBER	90584	3815	14951	10238	0	18120	0	0	3413	0	1417	142538
NOVEMBER	99141	3337	13441	9485	0	18509	0	303	3218	0	1430	148864
DECEMBER	95140	3093	11896	8156	0	16075	0	640	2957	0	1383	139340
91 JANUARY	94145	2785	12081	8099	0	16175	0	324	3004	0	1312	137925
PCT SHARE--JANUARY	68	2	9	6	0	12	0	0	2	0	1	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-19	-42	-64	-36	0	-45	0	5	-3	0	-2	-32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

09/25/91

TABLE 23

COMMITMENTS FOR TOTAL MULTIFAMILY LOANS  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>NEW COMMITMENTS</b>												
90 JANUARY	1978	266	850	126	0	554	0	0	40	0	1	3815
FEBRUARY	1544	239	849	159	0	263	0	0	21	0	1	3076
MARCH	1455	140	1084	285	0	10	0	0	30	0	13	3017
APRIL	1772	153	1385	219	0	4	0	0	49	0	1	3583
MAY	1217	200	985	167	0	22	0	0	54	0	1	2646
JUNE	1173	139	901	245	0	45	0	0	57	0	43	2603
JULY	1156	88	819	350	0	8	0	0	64	0	0	2485
AUGUST	615	98	987	230	0	6	0	0	93	0	0	2029
SEPTEMBER	441	94	825	286	0	11	0	0	429	0	17	2103
OCTOBER	637	71	816	107	0	16	0	0	286	0	1	1934
NOVEMBER	817	115	661	138	0	16	0	0	247	0	0	1994
DECEMBER	758	47	740	427	0	14	0	0	75	0	28	2089
91 JANUARY	546	40	512	79	0	1014	0	0	52	0	1	2244
PCT SHARE-JANUARY	24	2	23	4	0	45	0	0	2	0	0	
1 MOS. 90	1978	266	850	126	0	554	0	0	40	0	1	3815
1 MOS. 91	546	40	512	79	0	1014	0	0	52	0	1	2244
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-72	-85	-40	-37	0	83	0	0	30	0	0	-41
90-91 1 MOS.	-72	-85	-40	-37	0	83	0	0	30	0	0	-41
<b>OUTSTANDING COMMITMENTS</b>												
90 JANUARY	13217	1422	3821	743	0	888	0	1	2365	0	945	23402
FEBRUARY	13427	1356	3442	660	0	356	0	1	2317	0	946	22505
MARCH	13890	753	3580	735	0	55	0	0	2279	0	913	22205
APRIL	13985	803	3610	784	0	44	0	0	2252	0	909	22387
MAY	13627	769	3368	818	0	32	0	0	2202	0	903	21719
JUNE	13036	852	2918	746	0	35	0	0	2172	0	997	20756
JULY	12539	1118	2958	950	0	18	0	0	2181	0	1024	20788
AUGUST	12534	720	2787	1024	0	8	0	0	2196	0	958	20227
SEPTEMBER	11123	729	1313	1115	0	14	0	0	2365	0	981	17640
OCTOBER	9413	1068	1167	898	0	29	0	0	2293	0	1042	15910
NOVEMBER	9985	1031	1039	668	0	30	0	0	2249	0	1013	16015
DECEMBER	9351	1036	1051	706	0	26	0	0	2001	0	1010	15181
91 JANUARY	10246	797	993	573	0	920	0	0	2023	0	1005	16557
PCT SHARE-JANUARY	62	5	6	3	0	6	0	0	12	0	6	
<b>PER CENTAGE INCREASE</b>												
90-91 JANUARY	-22	-44	-74	-23	0	4	0	0	-14	0	6	-29

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
09/25/91



Washington, D.C. 20410

# News Release

HUD No. 91-51  
Jack Flynn (202) 708-0685  
Charles Chamness (202) 708-0980

FOR RELEASE:  
Tuesday,  
September 17, 1991

## HUD ANNOUNCES \$106.1 MILLION IN GRANTS FOR TRANSITIONAL HOUSING FOR THE HOMELESS

Secretary of Housing and Urban Development Jack Kemp announced today that HUD has awarded \$106.1 million in grants to provide Transitional Housing for the Homeless. The grants will help private non-profit and governmental sponsors assist homeless people make the transition to independent living.

"HUD's Transitional Housing program will help create partnerships that go beyond emergency food and shelter by tying a stable living environment to supportive services," Secretary Kemp said.

The projects primarily will serve homeless families with children, homeless youth, substance abusers and the mentally ill.

Applications announced today were selected competitively based on objective criteria, including the applicant's capacity, the quality of the project, need for transitional housing in the area, and coordination of supportive services.

-more-

Secretary Kemp noted that linking shelter with supportive services is the key to the Administration's new Shelter Plus Care program, and that an additional \$258 million has been requested from Congress to fund this unique approach that combines shelter with job training, health care, and drug treatment.

For FY 1992, the Administration's total budget request for programs specifically designed to help the homeless is \$1 Billion.

# # #

(Attached are brief project descriptions of the 1991 Transitional Housing for the Homeless Awards, alphabetical by state and community.)

ARIZONA

Yuma, Arizona, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$725,274. The funds will be used to acquire and rehabilitate multi-family rental units, and will provide employment assistance, operating costs and supportive services.

Contact: Leslie Mariner  
3939 South Avenue 3E, Suite 129  
Yuma, AZ 95639-  
(602) 341-0335

Tucson, Arizona, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$605,002. The funds will be used for employment assistance, other supportive services and operating costs for a transitional housing facility to serve homeless single men and women.

Contact: W. Mark Clark  
40 West Veterans Boulevard  
Tucson, AZ 85713-  
(602) 622-8900

CALIFORNIA

Fresno, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,078,042. The funds will be used for case management and supportive services for 70 homeless chronically mentally ill people in transitional housing.

Contact: Jeff Fly  
119 S. Locust  
Fresno, CA 93291-  
(209) 732-8086

San Diego, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,093,613. The funds will be used for moderate rehabilitation of a 30 unit motel for use as transitional housing and will provide employment assistance, child care, operating costs, and supportive services to homeless veterans and their families.

Contact: David Siegler  
5030 Camino de la Siesta, #102  
San Diego, CA 91208-  
(619) 295-5594

Redding, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$399,970. The funds will be used for the rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, other supportive services and operating costs.

Contact: Anne Williams  
P.O. Box 4431  
Redding, CA 96001-  
(916) 243-3811

Berkeley, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,044,199. The funds will be used for substantial rehabilitation of a two-story frame building purchased by the City of Berkeley to house 11 mentally ill women and to provide child care and other supportive services.

Contact: Maureen McMeekin  
2425 College Avenue  
Berkeley, CA 94704-  
(415) 587-1760

Concord, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$456,658. The funds will be used for expansion of supportive services, child care, employment assistance and operating costs associated with housing twenty-four battered women and sixty children in an existing facility.

Contact: Lisa Dobey  
P.O. Box 6406  
Concord, CA 94524-  
(415) 676-2845

East Palo Alto, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$293,848. The funds will be used for repayment of a mortgage for a single family building used to house four homeless single-parent families and will provide child care services, employment assistance, supportive services and operating costs.

Contact: Anne Howell  
2169 E. Francisco Blvd., Suite E  
San Rafael, CA 94901-  
(415) 457-4593

Encinitas, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,118,751. The funds will be used for the acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, child care services, other supportive services and operating costs.

Contact: Sarah Rosenfield  
650 Second Street  
Encinitas, CA 92024-  
(619) 753-1156

Escondido, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,786,915. The funds will be used for the acquisition and moderate rehabilitation of two four-unit apartment buildings and to provide employment assistance, child care services, other supportive services and operating costs for homeless families with children.

Contact: Suzanne Stewart Pohlman  
430 North Rose Street  
Escondido, CA 92027-  
(619) 489-6380

Hollywood, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$810,858. The funds will provide employment assistance, child care services, other supportive services and operating costs.

Contact: Sister Julia M Farley  
1400 West Ninth Street, Post Office  
Box 15095, Los Angeles, CA 90015-  
(213) 250-5241

Hollywood, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$747,776. The funds will be used for moderate rehabilitation of the second floor of the YWCA for use as transitional housing and will provide employment assistance, child care, and operating costs to serve 32 homeless youths.

Contact: Alan C Hostrup  
1553 North Hudson Avenue  
Hollywood, CA 90028-  
(213) 467-2901

Los Angeles, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,520,434. The funds will be used for acquisition and moderate rehabilitation of an 11-unit apartment building to house 22 persons in homeless families and the mentally ill. The project will provide child care, employment and other supportive services.

Contact: Michael Neely  
1313 West Eighth Street, #201  
Los Angeles, CA 90017-  
(213) 683-8304

Los Angeles, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$580,789. The funds will be used for employment assistance, supportive services and operating costs to serve approximately 50 homeless individuals who are recovering from serious illnesses and being discharged from area hospitals.

Contact: Carol Egerer  
566 South San Pedro  
Los Angeles, CA 90013-  
(213) 627-9000

Modesto, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$439,499. The funds will be used for the acquisition of two duplexes for use as transitional housing and will provide employment assistance, other supportive services, and operating costs for mentally disabled, homeless individuals.

Contact: Thom McCue  
25 East Hedding Street  
San Jose, CA 95112-  
(408) 283-2200

Morro Bay, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$512,585. The funds will be used for acquisition of the Morro Gardens Motel for use as transitional housing and will provide supportive services and operating costs to serve 11 mentally ill homeless individuals.

Contact: George J Moylan  
487 Leff Street  
San Luis Obispo, CA 93401-  
(805) 543-4478

Oakland, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$933,896. The funds will be used for an additional seven single and multi-family units for use as transitional housing and will provide employment assistance, child care services, other supportive services and operating costs.

Contact: Susan Shelton  
300 Lakeside Drive, 15th Floor  
Oakland, CA 94612-  
(415) 273-3502

Oceanside, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,654,573. The funds will be used for acquisition and moderate rehabilitation of a vacant racquetball court building for use as transitional housing and will provide employment assistance, supportive services and operating costs.

Contact: Richard V Goodman  
300 North Hill Street  
Oceanside, CA 92054-  
(619) 966-4585

Redwood City, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$615,623. The funds will be used for expansion of employment assistance, child care services, other supportive services and operating costs for homeless families and children in the Redwood Family House.

Contact: Christina Sutherland  
319 Villa Terrace  
San Mateo, CA 94401-  
(415) 340-8814

Sacramento, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,444,613. The funds will be used for acquisition and substantial rehabilitation of four two-bedroom apartments for use as transitional housing providing child care, employment assistance and other supportive services for 11 homeless families with children.

Contact: Cheryl Stankiewicz  
630 I Street  
Sacramento, CA 95814-  
(916) 440-1327

San Jose, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$892,978. Funds will be used for the rehabilitation of four apartments for use as transitional housing and will provide child care, supportive services, and operating costs for 115 homeless families with children.

Contact: Kathleen Neidlinger  
P.O. Box 28176  
San Jose, CA 95159-  
(408) 294-5175

San Diego, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$3,308,513. The funds will be used for employment assistance, supportive services and operating costs to house 150 adult homeless men in a semi-dormitory style transitional housing facility.

Contact: Harvey Mandel  
1501 Imperial Avenue  
San Diego, CA 92101-  
(619) 233-8500

Santa Cruz, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$628,546. The funds will be used for acquisition and moderate rehabilitation of a six-unit apartment building for use as transitional housing and will provide supportive services and operating costs to serve homeless families with children.

Contact: Mary James  
2160 41st Avenue  
Capitola, CA 95010-2060  
(408) 425-2471

Venice, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$567,080. The funds will be used for substantial rehabilitation of a transitional housing facility to serve eight mothers with children and for employment assistance, child care, supportive services, and operating costs.

Contact: D. Stephen Clare  
12240 Venice Boulevard, Suite 25  
Los Angeles, CA 90066-  
(213) 398-4808

Ventura, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,037,823. The funds will be used for employment assistance, child care, other supportive services and operating costs in a new transitional housing program for homeless families and single women.  
Contact: Eddie Patterson  
155 South Oak Street  
Ventura, CA 93001-  
(805) 648-5031

Westminster, California, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$436,732. The funds will be used for acquisition and moderate rehabilitation of a residence for use as transitional housing and will provide employment assistance, child care, and operating costs.  
Contact: Sandee Gordon  
146 North Grand Street  
Orange, CA 92666-  
(714) 633-4950

#### CONNECTICUT

New Haven, Connecticut, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,219,179. The funds will be used for substantial rehabilitation of a multi-family house for use as transitional housing and will provide employment assistance, supportive services and operating costs for 16 mentally ill and other homeless individuals.  
Contact: Cynthia D DeLouise  
200 Columbus Avenue  
New Haven, CT 06519-  
(203) 773-9673

New Haven, Connecticut, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,888,938. The funds will be used for substantial rehabilitation of the residential wing of the YWCA facility for use as transitional housing, and will provide employment assistance, child care services, operating costs and other supportive services.  
Contact: Gertrude C Sparks  
48 Howe Street  
New Haven, CT 06511-  
(203) 865-5171

Stamford, Connecticut, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$746,136. The funds will be used to provide employment assistance, child care, and other supportive services to 18 homeless pregnant women and women with one child one year old or under who are in transitional housing.  
Contact: Kathleen Messina  
238 Jewett Avenue  
Bridgeport, CT 06606-  
(203) 372-4301

DISTRICT OF COLUMBIA

Washington, D.C., will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$962,798. The funds will be used to provide employment assistance, other supportive services and operating costs to homeless families with children in 18 scattered site apartments.

Contact: Tony Russo  
708 8th Street SE, Suite 100  
Washington, DC 20003-  
(202) 547-7388

FLORIDA

Lakeland, Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$358,635. The funds will be used to provide child care services for 22 school children in transitional housing.

Contact: Rob Tritton  
830 North Massachusetts Avenue  
Lakeland, FL 33802-0928  
(813) 682-8179

Naples, Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,165,523. The funds will be used to provide employment assistance, child care, other supportive services, and operating costs for 20 to 30 homeless families in transitional housing each year.

Contact: Capt Jeffrey Kent  
3180 Estey Avenue  
Naples, FL 33962-  
(813) 775-9446

No. Miami (Dade Co.), Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$547,511. The funds will be used for moderate rehabilitation of apartments and will provide employment assistance, child care services, other supportive services, and operating costs.

Contact: Israel H Milton  
111 Northwest First Street, Suite 2210  
Miami, FL 33128-1985  
(305) 375-5311

Ocala (Marion Co.), Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$626,257. The funds will provide employment assistance, child care, supportive services, and operating costs for six homeless families in transitional housing.

Contact: Lt. Forrest McIntyre  
320 Northwest First Street  
Ocala, FL 32670-  
(914) 732-8326

Pensacola, Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,849,232. The funds will be used for moderate rehabilitation of a 10-unit apartment building and will provide employment assistance, other supportive services, and operating costs.

Contact: Bill Amendolare  
1221 West Lakeview Avenue  
Pensacola, FL 32501-  
(904) 432-1222

St. Petersburg, Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$417,714. The funds will be used for the acquisition of a multi-family building and to provide child care services, other supportive services and operating costs.

Contact: M. Theresa Palomo  
435 6th Avenue South  
St. Petersburg, FL 33701-  
(813) 822-8190

Tampa, Florida, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$2,053,395. The funds will be used for rehabilitation of a 50-bed facility for homeless substance abusers and will provide employment assistance, other supportive services and operating costs.

Contact: John P Marrocco  
4211 East Busch Boulevard, Suite H  
Tampa, FL 33617-  
(813) 988-6096

#### GEORGIA

Atlanta, Georgia, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,999,902. The funds will be used for substantial rehabilitation of the old Fulton County Jail to house 50 homeless adult men and will provide employment assistance and supportive services.

Contact: Barbara B Stewart  
132 Mitchell Street SW, 3rd Floor  
Atlanta, GA 30303-  
(404) 730-7951

Savannah, Georgia, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,890,282. The funds will be used for acquisition and moderate rehabilitation of a former warehouse and will provide employment assistance, child care and operating costs to serve 46 homeless men, women and children.

Contact: Terry Tolbert  
P.O. Box 1353  
Savannah, GA 31402-  
(912) 238-2960

ILLINOIS

Chicago, Illinois, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$330,299. Funds will be used to provide employment assistance, child care, supportive services and operating costs for a transitional housing facility for 18 homeless families with children.

Contact: David/Mary Nela Bruce  
P.O. Box 17319  
Chicago, IL 60617-  
(219) 696-2614

Chicago, Illinois, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$2,088,537. Funds will be used for substantial rehabilitation of a day care center in a transitional housing multi-unit apartment complex and will provide child care, supportive services, and operating costs for 24 homeless families.

Contact: Joyce M Cowan  
P.O. Box 17528  
Chicago, IL 60617-  
(312) 375-1918

INDIANA

Evansville, Indiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,305,815. The funds will be used to acquire and rehabilitate a 15 unit building to house homeless families and to provide child care, employment assistance and other supportive services to help the residents move to independent living.

Contact: Mel Knapp  
500 South Green River Road  
Evansville, IN 47715-  
(812) 474-2222

Fort Wayne, Indiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,076,842. The funds will be used for substantial rehabilitation of a residential structure and provide employment assistance, child care, supportive services and operating costs to assist women who are victims of domestic violence in becoming self-sufficient.

Contact: Diane C Robart  
2000 Wells Street  
Fort Wayne, IN 46808-  
(219) 424-4908

Huntington, Indiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$751,730. The funds will be used for acquisition, substantial and moderate rehabilitation of 4 scattered residences and will provide employment assistance, child care services, other supportive services, and operating costs.

Contact: Gloria Sheets  
1152 E. State Street/P.O. BOX 1001  
Huntington, IN 46750-  
(219) 356-0500

Indianapolis, Indiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$706,781. The funds will be used for acquisition and rehabilitation of a ten bedroom property and will provide employment assistance, supportive services and operating costs to serve 21 mentally ill homeless persons.

Contact: Patrick Hall  
2135 N. Alabama Street  
Indianapolis, IN 46202-  
(317) 634-9382

Jeffersonville, Indiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$612,664. The funds will be used for acquisition, moderate rehabilitation and operating costs of a child care facility for 90 homeless families with children in transitional housing.

Contact: Jerry L Stephenson  
1613 E. 8TH Street/P.O. BOX 843  
Jeffersonville, IN 47130-  
(812) 288-6451

#### KENTUCKY

Louisville, Kentucky, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$282,909. The funds will be used to provide employment assistance, supportive services and operating costs to serve families with children in 2 transitional housing facilities.

Contact: Joseph Stevenson  
933 Goss Avenue  
Louisville, KY 40217-  
(502) 636-0771

Louisville, Kentucky, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$818,815. The funds will provide employment assistance, child care, other supportive services and operating costs for chronically dysfunctional families who are amenable to case management.

Contact: Dan L Hendricks  
216 West Chestnut  
Louisville, KY 40201-  
(502) 583-5391

#### LOUISIANA

Jefferson, Louisiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$424,874. The funds will be used to provide child care, supportive services, and operating costs to serve victims of domestic violence and their children who are residing in transitional housing.

Contact: Anna Marie Firkaly  
P.O. Box 10775  
Jefferson, LA 70181-  
(504) 889-6636

Opelousas, Louisiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$200,000. The funds will be used for acquisition and moderate rehabilitation of a transitional housing facility, including handicapped accessibility and energy efficiency, to serve over 300 homeless women and children per year.

Contact: Patricia Cairns  
P.O. Box 7045  
Opelousas, LA 70570-  
(318) 233-7788

Shreveport, Louisiana, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$597,718. The funds will be used for acquisition and substantial rehabilitation of two small apartment buildings for use as transitional housing and will provide supportive services and operating costs for up to 26 homeless mentally ill individuals.

Contact: Peggy Shemwell  
3825 Gilbert Drive  
Shreveport, LA 71104-  
(318) 861-5978

#### MASSACHUSETTS

Boston, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,122,821. The funds will be used for moderate rehabilitation of a multi-family building to house 20 homeless families with children and will provide employment assistance, child care, other supportive services and operating costs.

Contact: William P Howley  
Back Bay Annex  
Boston, MA 02117-  
(617) 437-1864

Brighton, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$971,940. The funds will be used for moderate rehabilitation of a multi-family building for use as transitional housing and will provide child care services, employment assistance services, other supportive services and operating funds.

Contact: Elizabeth Reilinger  
10 Perthshire Road  
Brighton, MA 02135-  
(617) 782-7600

Dorchester, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$286,520. The funds will be used for the acquisition of a six unit rowhouse which will serve seven homeless families.

Contact: Janet Walton  
244 Townsend Street  
Dorchester, MA 02121-  
(617) 442-6166

Haverhill, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,109,279. The funds will be used for moderate rehabilitation of a dormitory building for use as transitional housing and will provide employment assistance, child care, supportive services and operating costs.

Contact: Thomas L Bentley  
105 Winter Street  
Haverhill, MA 01831-  
(508) 373-7290

Jamaica Plain, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$613,424. The funds will be used for employment assistance, other supportive services and operating costs for a new 15-bed transitional housing unit.

Contact: John O'Brien  
150 Tremont Street  
Boston, MA 02111-  
(617) 522-8110

Newton, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$560,820. The funds will be used for moderate rehabilitation of a former convent for use as transitional housing for ten families who are victims of domestic violence and will provide operating costs.

Contact: Ellen Schoendorf  
16 Ledgewood Drive  
Bedford, MA 01730-  
(617) 275-6090

Roxbury, Massachusetts, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,467,929. The funds will be used for substantial rehabilitation of a multi-family building for use as transitional housing and will provide employment assistance, child care, other supportive services and operating costs for homeless mothers with children.

Contact: Sister Ann Shea  
19 St. Joseph Street  
Jamaica Plain, MA 02130-  
(617) 522-4040

#### MARYLAND

Montgomery County, Maryland, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,051,638. The funds will be used for employment assistance, child care, supportive services and operating costs primarily for homeless families with children and to assist mentally ill homeless. A strong, comprehensive case management approach will be used.

Contact: Patricia K Scissors  
10400 Detrick Avenue  
Kensington, MD 20895-  
(301) 929-2376

MAINE

Portland, Maine, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,448,344. The funds will be used for the acquisition and rehabilitation of a multi-family building and will provide employment assistance, supportive services and operating costs.

Contact: Jane G Morrison  
74 Elm Street  
Portland, ME 04101-  
(207) 874-1055

MICHIGAN

Detroit, Michigan, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,239,007. The funds will provide employment assistance, other supportive services and operating costs for transitional housing. The program will emphasize education and employment and provide on-site medical care.

Contact: Mary Ellen Robertson  
445 Ledyard Street  
Detroit, MI 48201-  
(313) 962-9446

Flint, Michigan, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$325,505. The fund will be used for acquisition, substantial and moderate rehabilitation of 6-single room houses and will provide child care, supportive services and operating costs.

Contact: John Manning  
1225 M.L. King Avenue  
Flint, MI 48503-  
(313) 238-0483

Kalamazoo, Michigan, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$502,750. The funds will provide operating costs for a number of dwellings where homeless persons will be housed.

Contact: Ellen Kisinger-Rothi  
302 Academy Street  
Kalamazoo, MI 49007-  
(616) 345-0152

Pittsfield Township, Michigan, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$593,150. The funds will provide employment assistance, child care, supportive services and operating costs for transitional housing for 10 homeless families with children.

Contact: Charles H Kieffer  
114 N. River Street  
Ypsilanti, MI 48198-  
(313) 485-8730

MINNESOTA

Minneapolis, Minnesota, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$666,594. The funds will be used to provide employment assistance, child care, supportive services and operating costs for transitional housing for 6 homeless families with children.

Contact: Jean Cornish  
570 Asbury Street, Suite 306  
Saint Paul, MN 55104-  
(612) 645-0688

Saint Paul, Minnesota, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$144,505. The funds will provide child care, other supportive services and operating costs for a transitional housing facility that serves 12 homeless women..

Contact: Rita Jirik  
917 East Jessamine  
Saint Paul, MN 55106-  
(612) 774-5594

St. Paul, Minnesota, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$639,319. The funds will be used for acquisition and moderate rehabilitation of an apartment building for use as transitional housing for 10 homeless families and will provide employment assistance, child care, other supportive services, and operating costs.

Contact: Pamela A McCrea  
198 Western Avenue North  
St. Paul, MN 55102-  
(612) 222-3741

Saint Louis Park, Minnesota, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,364,141. The funds will be used for acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, child care, other supportive services and operating costs.

Contact: Mary Samoszuk  
17717 Highway 7  
Minnetonka, MN 55345-  
(612) 474-5443

MISSOURI

St. Louis City, Missouri, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$333,539. The funds will be used for acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and will provide supportive services and operating costs.

Contact: Susan Santos  
711 Geyer  
St. Louis, MO 63104-  
(314) 231-5751

St. Louis, Missouri, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,222,050. The funds will provide employment assistance, child care, supportive services and operating costs for transitional housing for families with children. The program will focus on substance abuse and education.

Contact: Gary Busiek  
3800 Lindell Boulevard  
St. Louis, MO 63108-  
(314) 776-0688

NORTH CAROLINA

Laurinburg, North Carolina, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$142,448. The funds will be used to assist families with children in transitional housing by providing child care, operating costs and supportive services.

Contact: Gail McRae  
241 Main Street  
Laurinburg, NC 28353-  
(919) 277-3523

NEBRASKA

Omaha, Nebraska, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,083,271. The funds will be used for substantial rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, child care, other supportive services and operating costs.

Contact: James Nauta  
3612 Cuming Street  
Omaha, NE 68131-  
(402) 554-5900

NEW YORK

Albany, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$209,727. The funds will be used for substantial rehabilitation of a multi-family building for transitional housing for homeless mentally ill adults and will provide supportive services and operating costs.

Contact: Timothy Cronin  
278 Clinton Avenue  
Albany, NY 12210-  
(518) 465-5251

Bronx, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$3,931,936. The funds will be used for substantial rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, other supportive services and operating costs for 34 mentally ill homeless persons.

Contact: Neil McAuliffe  
114 5th Ave.  
New York, NY 10011-  
(212) 831-7007

Bronx, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,457,888. The funds will be used for moderate rehabilitation of 3 family inns to be used as transitional housing and will provide child care services for homeless families with children.

Contact: Sue Merrilees  
36 Cooper Square, 6th Floor  
New York, NY 10003-  
(212) 529-5252

Mt. Kisco, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$519,362. The funds will be used for the acquisition of three condominium units and will provide supportive services and operating costs for transitional housing to serve 6 mentally ill homeless individuals.

Contact: Carol Bianco  
533 Western Ave.  
Albany, NY 12203-  
(518) 489-2687

New York City, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,775,004. The funds will be used to provide child care, supportive services, and operating costs in a former school building to be used as transitional housing which will serve 28 homeless families headed by mothers with a history of substance abuse.

Contact: Renee Avery  
205 East 122st St.  
New York, NY 10035-  
(212) 427-6851

New York, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,545,945. The funds will be used for substantial rehabilitation of a residence for transitional housing for 50 homeless substance abusers, ages 17 and older, and will provide operating costs and supportive services.

Contact: John H Cole  
475 Riverside Drive Suite 1922  
New York, NY 10115-  
(212) 870-3084

New York, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$2,964,774. The funds will be used at the Rights of Passage transitional housing facility for homeless adolescent mothers and their children and will provide employment assistance, child care, other supportive services, and operating costs.

Contact: Peter Ribicoff  
346 West 17th St.  
New York, NY 10011-  
(212) 727-4082

New York City, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,180,261. The funds will be used for an expansion of employment assistance and supportive services and increase the number of homeless families with children being served in this transitional housing facility.

Contact: Daniel Kronenfeld  
265 Henry Street  
New York, NY 10002-  
(212) 766-9200

New York, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$2,031,950. The funds will be used for substantial rehabilitation of a multi-family building for use as transitional housing and provide supportive services and operating costs to serve 48 homeless persons.

Contact: Elizabeth Barton  
97-77 Queens Blvd.  
Rego Park, NY 11374-  
(718) 897-4500

New York City, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$888,892. The funds will be used to provide employment assistance and supportive services for 32 mentally ill homeless persons with chemical abuse problems who reside in transitional housing.

Contact: JoAnn Y Sacks  
1635 Bath Ave.  
Brooklyn, NY 11214-  
(718) 234-0073

New York City, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$817,043. The funds will be used for child care, supportive services, and operating costs to serve 407 homeless families with children and other homeless persons who reside in transitional housing.

Contact: John Williams  
483 West End Ave.  
New York, NY 10024-  
(212) 371-1000

New York, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,491,184. The funds will be used for acquisition of a multi-family building for use as transitional housing and will provide supportive services and operating costs.

Contact: Marion Lazar  
197 East Broadway  
New York, NY 10002-  
(212) 475-6200

Poughkeepsie, New York will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$763,345. The funds will be used for acquisition and moderate rehabilitation of a residence for use as transitional housing and will provide employment assistance, child care, supportive services, and operating costs.

Contact: Christopher Bell  
P.O. Box 6068  
Hoboken, NJ 07030-  
(201) 795-0637

Rochester, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$557,365. The funds will be used to provide child care and employment assistance to 20 single-parent homeless families residing in transitional housing as part of an 18- to 24-month self-sufficiency program.

Contact: Jean Howard  
279 Joseph Avenue  
Rochester, NY 14605-  
(716) 263-7930

Syracuse, New York, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,335,033. The Residence/Parenting Center will house 26 young women and children and receive funds for employment assistance, child care, supportive services, and operating costs.

Contact: Roberta C Schofield  
749 South Warren Street  
Syracuse, NY 13202-  
(315) 479-1323

OHIO

Cleveland, Ohio, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,505,223. The funds will be used for moderate rehabilitation of a single-room occupancy building for use as transitional housing and will provide employment assistance, child care, and operating costs for homeless men and children.

Contact: Clifford Smith  
2200 Prospect Avenue  
Cleveland, OH 44115-  
(216) 344-0095

Columbus, Ohio, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$615,767. Funds will be used for substantial rehabilitation of 3 small apartment buildings for transitional housing and will provide employment assistance, supportive services, and operating costs to serve 17 homeless men and women, some dually diagnosed.

Contact: Barbara Poppe  
924 East Main Street  
Columbus, OH 43205-  
(614) 253-2770

Warren County, Ohio, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,029,964. The funds will be used to provide child care, employment assistance and other supportive services for 40 homeless families who will be housed in rental units across the county.

Contact: Pamela L Smith  
990 East Ridge Drive  
Lebanon, OH 45036-  
(513) 932-1884

Youngstown, Ohio, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$601,974. The funds will be used for moderate rehabilitation of a 2-story brick building for use as transitional housing and will provide employment assistance and operating costs.

Contact: George R Tarbeck, II  
1161 McGuffey Road  
Youngstown, OH 44505-  
(216) 747-2614

OKLAHOMA

Norman, Oklahoma, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$878,027. The funds will be used for moderate rehabilitation of a dormitory for use as transitional housing and will provide employment assistance, child care, other supportive services and operating expenses.

Contact: Leon Rogers  
510 West Benedict  
Shawnee, OK 74801-  
(405) 275-6060

PENNSYLVANIA

Pittsburgh, Pennsylvania, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$352,886. The funds will be used for moderate rehabilitation of a multi-family building for use as transitional housing and will provide employment assistance, other supportive services and operating costs.

Contact: Ella Holsinger  
2600 East Carson Street  
Pittsburgh, PA 15203-  
(412) 481-9005

RHODE ISLAND

Woonsocket, Rhode Island, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$525,537. The funds will be used for the acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and provide employment assistance, child care, other supportive services and operating costs.

Contact: William E Gordon  
250 Eddy Dowling Highway  
No. Smithfield, RI 02895-  
(401) 351-6928

Woonsocket, Rhode Island, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$235,607. The funds will be used to provide supportive services and operating costs for 60 homeless families with children who reside in transitional housing.

Contact: Nancy Paradee  
184 Sayles Street  
Woonsocket, RI 02895-  
(401) 766-0844

SOUTH CAROLINA

Columbia, South Carolina, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$745,000. The funds will be used for acquisition and moderate rehabilitation of an apartment complex to be used as transitional housing and will provide employment assistance, child care, other supportive services, and operating costs.

Contact: Clara S James  
1100 Sumter Street  
Columbia, SC 29201-  
(803) 771-7300

TENNESSEE

Nashville, Tennessee, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$304,848. The funds will be used for acquisition and moderate rehabilitation of a duplex for transitional housing for 3 homeless families and 3 pregnant women and will provide employment assistance, child care, supportive services and operating costs.

Contact: Jason B Rogers  
P.O. Box 121952  
Nashville, TN 37212-  
(615) 329-2100

TEXAS

Houston, Texas, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$988,969. The funds will be used for supportive services and operating costs for a transitional housing program for homeless, single adults, 18 years or older, who have dual diagnoses of mental illness and substance abuse.

Contact: Dorla Whitman  
2850 Fannin, Suite 200  
Houston, TX 77002-  
(713) 654-7100

San Antonio, Texas, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$621,935. Funds will be used for acquisition and moderate rehabilitation of 18 individual residences for use as transitional housing for homeless families with children and will provide supportive services and operating costs.

Contact: Nick D Anthony  
910 West Commerce  
San Antonio, TX 78207-  
(512) 225-2548

VIRGINIA

Richmond, Virginia, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$485,247. The funds will be used to provide child care services for 43 homeless women with children who are living in transitional housing.

Contact: Valorie P MacInnis  
8000 Brook Road  
Richmond, VA 23227-1399  
(804) 266-2447

Virginia Beach, Virginia, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$624,671. The funds will be used for acquisition of 7 condominiums for use as transitional housing for 7 homeless families with children and will provide child care, supportive services and operating costs.

Contact: Mary Kay Horoszewski  
397 Little Neck Road, Suite 202  
Virginia Beach, VA 23452-  
(804) 463-9516

VIRGIN ISLANDS

St. Thomas, St. Croix, Virgin Islands, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,314,385. The funds will be used to rehabilitate three existing transitional housing facilities to create spaces for child care and employment assistance programs and will provide expanded child care and employment assistance.

Contact: Krysten Winter-Green  
Box 1825, Charlotte Amalie  
St. Thomas, VI 00803-  
(809) 774-3166

WASHINGTON

Auburn, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$780,405. The funds will be used for acquisition and moderate rehabilitation of single and multi-family buildings for use as transitional housing and will provide supportive services and operating costs.

Contact: Richard Brugger  
816 F Street SE  
Auburn, WA 98002-6121  
(206) 939-2202

Bothell, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$455,372. The funds will be used for acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and will provide operating expenses.

Contact: Kim Von Henkle  
15455 65TH Avenue South  
Seattle, WA 98188-  
(206) 244-7750

Burien, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$505,313. The funds will be used for acquisition and moderate rehabilitation of a multi-family building for use as transitional housing to serve 20 homeless mentally ill persons and will provide operating costs.

Contact: Kim Von Henkle  
15455 65TH Avenue South  
Seattle, WA 98188-  
(206) 244-7750

Seattle, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,329,371. The funds will be used for moderate rehabilitation of a multi-family building for use as transitional housing and will provide employment assistance, other supportive services and operating costs.

Contact: Michael Sivia  
120 6TH Ave. N.  
Seattle, WA 98109-  
(206) 443-4457

Seattle, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$1,205,835. The funds will be used for acquisition and moderate rehabilitation of a vacant building for transitional housing for 30 homeless women, who are mentally ill or have other problems, and will provide supportive services and operating costs.

Contact: Josephine Tamayo Murray  
1902 Second Avenue  
Seattle, WA 98101-  
(206) 488-8500

Seattle, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$937,605. The funds will be used for acquisition and moderate rehabilitation of a multi-family building for use as transitional housing and will provide employment assistance, other supportive services and operating costs.

Contact: Phil Dindia  
1730 Bradner Place South  
Seattle, WA 98144-  
(206) 322-7676

Seattle, Washington, will participate in the Transitional Housing for the Homeless program through a new HUD grant of \$2,130,985. The funds will be used for acquisition and moderate rehabilitation of a 3-story, 11-bedroom facility for use as transitional housing and will provide supportive services and operating costs.

Contact: Gary L Boots  
Box 99100, Discovery Park  
Seattle, WA 98119-  
(205) 325-0070



Washington, D.C. 20410

# News Release

HUD No. 91-50  
Ed Hourigan Jr (202) 708-0685  
Charles Chamness (202) 708-2682

FOR RELEASE:  
Thursday,  
August 29, 1991

## HOUSING DISCRIMINATION STUDY RELEASED

WASHINGTON, DC -- Thursday, August 29, 1991 -- The Department of Housing and Urban Development (HUD) today released the Housing Discrimination Study, the first national audit of housing discrimination since 1979.

Secretary Jack Kemp praised the report, which was completed prior to the final implementation of the Fair Housing Amendments Act of 1988, as "an important benchmark in the Bush Administration's efforts to eliminate racial and ethnic discrimination in the Nation's housing market."

"The study will be a valuable tool in measuring our success in vigorously enforcing the new Fair Housing Act, which is one of HUD's top priorities under President Bush," Kemp said.

The study, conducted for HUD by the Urban Institute and Syracuse University, examines the level and forms of discrimination experienced by black and hispanic Americans in purchasing and renting housing in metropolitan areas. It is the first nationwide measurement of housing discrimination against hispanic Americans.

-more-

Overall, the incidence of housing discrimination was estimated at 56% for black renters; 50% for hispanic renters; 59% for black homebuyers; and 56% for hispanic homebuyers.

Other key findings include:

- \* "Door slamming" -- the outright refusal by real estate agents to show an advertised house or apartment to a minority tester -- occurred in only 6 to 7% of the cases;
- \* "Steering" -- referring minority homeseekers only to predominantly minority neighborhoods was almost non-existent.

The results are based on 3,800 audits conducted in 25 metropolitan areas during the late spring and early summer of 1989. The study focuses on unfavorable treatment of black and hispanic Americans at various stages in the housing search, from housing availability to final negotiation of lease or purchase terms.

Since implementing the Fair Housing Act, HUD and equivalent state and local agencies have closed over 15,000 complaints under the Fair Housing Act, resulting in more than \$4 million in settlements. During the same period, HUD, the Department of Justice, states, and localities have secured about \$10.5 million in resolving housing discrimination complaints.

In addition, HUD has entered into voluntary compliance agreements with major industry groups, including the National Association of Realtors, the National Association of Homebuilders, the National Association of Real Estate Brokers, and the National

Association of Real Estate License Law Officials.

"This Administration deplores discrimination of any kind and simply will not tolerate it in America's housing market," Kemp said. "Under President Bush's leadership, HUD will continue to work to ensure that no American is denied the right to housing because of race or ethnic background."

Kemp renewed his call for the Nation's governors to "redouble their efforts" to pass anti-discrimination laws substantially equivalent to the Fair Housing Amendments Act. This would dramatically increase the policing powers of state agencies fighting housing discrimination.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-50  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Thursday  
August 22, 1991

## SECONDARY MARKET PRICES AND YIELDS AND INTEREST RATES FOR HOME LOANS August 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.59 percent on August 1, 1991, 12 points below the average yield of 9.71 percent on July 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On August 1, these commitments related to loans bearing a contract rate of 9.50 percent.

FHA yields for the 9.50 percent rate were lower everywhere. These changes ranged from a fall of 7 basis points in the North Central region to a fall of 16 basis points in the Southwest region. On August 1 yield spreads for this rate were wider than those on July 1. The highest yield was 9.63 percent in the Middle Atlantic region, while the lowest was 9.56 percent in the North Central, a difference of 7 basis points. The high-to-low spread for the 9.50 percent rate on July 1 was 6 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on August 1, the same as July 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .64 points, and an effective interest rate of 9.59 percent. The 9.50 percent rate was dominant in all regions of the country with average points being 1.63 in the Northeast, 1.13 in the Middle Atlantic, .70 in the Southeast, .49 in the North Central, .35 in the Southwest, and .62 in the West.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market fell from those of the previous month. The average rate for conventional loans for new homes on August 1, was 9.46 percent, compared to 9.60 on July 1. The average rate for previously occupied homes also fell to 9.46 percent.

Compared to July 1, the changes in average interest rates for conventional financing for new and existing home loans were mostly downward. The change in conventional rates ranged from a rise of 7 basis points in the Northeast for financing of existing homes to a fall of 30 basis points in the North Central region for conventional financing of new homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: **Northeast** - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. **Mid-Atlantic** - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. **Southeast** - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. **North Central** - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. **Southwest** - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. **West** - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on August 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.24 percent, down 26 basis points from the figure of 10.50 percent on July 1. The average rate on August 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.18 percent, down 15 points from the July figure of 10.33 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on August 1, was 83 percent for FHA and 84 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all-prices homes was 18.3 percent on August 1. One year ago 10.7 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on August 1 ranged from 63.3 percent for low-priced homes to 71.7 percent for middle-priced homes.

On August 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 64.9 percent, while 19.3 percent noted a declining trend and 15.8 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 73.1 percent, a declining trend 13.5 percent, and an advancing trend 13.5 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: September 24, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages August 1, 1991		9.50 % Mortgages July 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.11	9.63%	98.59	9.71%
Southeast	99.35	9.60%	98.84	9.67%
North Central	99.57	9.56%	98.58	9.71%
Southwest	99.50	9.57%	98.47	9.73%
West	99.28	9.61%	98.55	9.71%
United States	99.37	9.59%	98.60	9.71%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

August 1, 1991	July 1, 1991	August 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	8/1/91	7/1/91	8/1/90
Northeast	9.50	9.50	10.00
Middle Atlantic	9.50	9.50	10.00
Southeast	9.50	9.50	10.00
North Central	9.50	9.50	10.00
Southwest	9.50	9.50	10.00
West	9.50	9.50	10.00
United States	9.50	9.50	10.00
	Average Points		
NE	1.63	2.00	1.60
MA	1.13	1.38	1.29
SE	0.70	1.35	0.18
NC	0.49	1.42	0.81
SW	0.35	1.37	0.67
W	0.62	1.44	0.27
US	0.64	1.44	0.66
	Effective Rate		
NE	9.74%	9.80%	10.24%
MA	9.67%	9.70%	10.19%
SE	9.60%	9.70%	10.03%
NC	9.57%	9.71%	10.12%
SW	9.55%	9.70%	10.10%
W	9.59%	9.71%	10.04%
US	9.59%	9.71%	10.10%

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Aug.1 1991	Jul. 1 1991	Aug.1 1990	Aug.1 1991	Jul.1 1991	Aug.1 1990
Northeast	9.64%	9.61%	10.17%	9.68%	9.61%	10.17%
Middle Atlantic	9.34%	9.49%	9.82%	9.34%	9.49%	9.82%
Southeast	9.48%	9.59%	9.83%	9.48%	9.59%	9.83%
North Central	9.29%	9.59%	9.94%	9.31%	9.55%	9.94%
Southwest	9.46%	9.56%	9.98%	9.46%	9.56%	9.98%
West	9.57%	9.70%	9.97%	9.54%	9.70%	9.97%
United States	9.46%	9.60%	9.94%	9.46%	9.59%	9.94%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Aug. 1 1991	Jul. 1 1991	Aug. 1 1990	Aug. 1 1991	Jul. 1 1991	Aug. 1 1990
Northeast	10.36%	10.29%	10.88%	10.36%	10.29%	10.96%
Middle Atlantic	11.00%	10.70%	11.50%	10.40%	10.45%	11.13%
Southeast	10.00%	10.23%	10.88%	10.00%	10.27%	10.90%
North Central	10.20%	10.30%	10.59%	10.25%	10.45%	10.95%
Southwest	10.07%	10.30%	10.91%	10.08%	10.30%	10.95%
West	10.35%	10.34%	11.08%	10.16%	10.31%	11.17%
United States	10.24%	10.50%	10.74%	10.18%	10.33%	11.01%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Aug. 1, 1991	Jul. 1, 1991	Aug. 1, 1990
FHA-Insured	83%	83%	85%
Conventional	84%	87%	86%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Jun.1991			Jun.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
Low-Priced	26.7%	56.7%	16.7%	29.0%	54.8%	16.1%
Mod-Priced	9.8%	67.2%	23.0%	15.9%	57.1%	27.0%
High-priced	11.7%	61.7%	26.7%	17.5%	66.7%	15.9%
All	9.8%	67.2%	23.0%	12.9%	66.1%	21.0%

	Jul.1991			Jul.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	23.8%	61.9%	14.3%	27.0%	60.3%	12.7%
MP	8.2%	68.9%	23.0%	17.2%	62.5%	20.3%
HP	11.3%	64.5%	24.2%	17.5%	66.7%	15.9%
All	7.9%	71.4%	20.6%	14.3%	71.4%	14.3%

	Aug.1991			Aug.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	25.0%	63.3%	11.7%	25.0%	66.1%	8.9%
MP	8.3%	71.7%	20.0%	8.8%	70.2%	21.1%
HP	10.7%	66.1%	23.2%	8.9%	75.0%	16.1%
All	6.7%	75.0%	18.3%	8.9%	80.4%	10.7%

PERCENTAGE POINT CHANGE

	Jun. 1991-Aug.1991			Jun.1990-Aug.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	-1.7%	6.6%	-5.0%	-4.0%	11.3%	-7.2%
MP	-1.5%	4.5%	-3.0%	-7.1%	13.1%	-5.9%
HP	-1.0%	4.4%	-3.5%	-8.6%	8.3%	0.2%
All	-3.1%	7.8%	-4.7%	-4.0%	14.3%	-10.3%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Jun. 1991 -----	Jun. 1990 -----
Declining	21.7%	12.7%
Stationary	65.0%	76.2%
Advancing	13.3%	11.1%
Total	100.0%	100.0%

	Jul. 1991 -----	Jul. 1990 -----
D	25.8%	14.5%
S	62.9%	71.0%
A	11.3%	14.5%
T	100.0%	100.0%

	Aug. 1991 -----	Aug. 1990 -----
D	19.3%	13.5%
S	64.9%	73.1%
A	15.8%	13.5%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Jun. 1991- Aug. 1991 -----	Jun. 1990- Aug. 1990 -----
D	-2.4%	0.8%
S	-0.1%	-3.1%
A	2.5%	2.4%



Washington, D.C. 20410

# News Release

HUD No. 91-49  
Bill Glavin (202) 708-0685  
Chuck Chamness (202) 708-0980

FOR RELEASE:  
Tuesday,  
August 20, 1991

## HUD MORTGAGEE REVIEW BOARD ANNOUNCES SETTLEMENT AGREEMENT WITH MORTGAGEE

The Department of Housing and Urban Development today announced that its Mortgagee Review Board has reached a Settlement Agreement with Mortgage and Trust, Inc., of Houston Texas, under which the company will pay HUD \$2 million.

The Agreement follows a HUD Monitoring Division review of Mortgage and Trust Inc.'s loan servicing procedures, and an audit by HUD's Office of Inspector General that revealed loan origination irregularities in the company's Austin, Texas branch office.

The \$2 million is the amount the company must reimburse HUD for claim losses on Federal Housing Administration (FHA) loans in connection with loan origination irregularities and deficiencies in loan servicing practices.

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The Monitoring Division review identified loan servicing deficiencies by Mortgage and Trust Inc. which included: failure to take prompt collection action on delinquent FHA loans; failure to administer properly HUD's assignment program; and failure to initiate foreclosures in a timely manner.

The Inspector General audit cited the company for its failure to verify the earnest money deposits of FHA borrowers, failure to assure that borrowers had sufficient funds to close the loan transaction, and failure to verify borrowers' gift funds.

Under the terms of the Settlement Agreement, Mortgage and Trust, Inc., does not admit to any fault or liability on its part.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-47  
John Czwartacki (202) 708-0685

FOR RELEASE:  
Wednesday, August 14, 1991

## **Department of Housing and Urban Development Statement on the Report to Congress on the Buffalo Municipal Housing Authority**

The Department of Housing and Urban Development's "Report to Congress on the Buffalo Municipal Housing Authority (BMHA)" released today indicates serious performance problems with the Authority, and recommends appropriate action to address these deficiencies.

The report both commends and criticizes the BMHA and its management of public housing in Buffalo, New York. Although the Department is disappointed to note that many of the performance areas examined were given "poor" or "failing" ratings, the report does recognize that the BMHA has achieved some level of improvement and is operating within current acceptable standards. However, BMHA needs to take aggressive action to improve its performance to avoid being classified as a "troubled" public housing agency under future standards. The report commends the Authority for its fight to reduce vacancies and improve admissions procedures.

Highlighted in the report is the continued need both to implement effective desegregation plans and to resist resident development preferences that contradict desegregation goals.

The Department makes strong recommendations in this report to improve the BMHA. But for this improvement to take place, the BMHA leadership must be committed to the recommended reforms. Therefore, it is encouraging to note the close cooperation and assistance of the Board and the new Executive Director of the BMHA in completing this report.

The BMHA has agreed to implement HUD's recommendations and to submit performance and progress reports to the HUD Buffalo office on a regular basis. HUD, in turn, will continue to monitor closely the BMHA's efforts at redressing its deficiencies and enacting the suggested recommendations.

The Department looks forward to working with the BMHA to serve the public housing needs of the Buffalo area and to make its public housing communities decent and safe places for all of its residents. The changes suggested in the report will provide a framework for the new Executive Director and the entire Board of Commissioners in their effort to make significant, lasting improvements.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-46  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Thursday,  
August 1, 1991

## HUD ANNOUNCES PERMANENT HOUSING FOR HANDICAPPED HOMELESS GRANTS FOR 24 STATES, 80 LOCAL PROJECTS

More than \$48.6 million in HUD funds will help 80 projects for Permanent Housing for the Homeless Handicapped in 24 states, Secretary of Housing and Urban Development Jack Kemp announced today.

"In partnership with states and local non-profit groups, we are working to help end the tragedy of homelessness by linking shelter with crucial services," Secretary Kemp said. "HUD's Permanent Housing program will create a supportive environment for homeless men and women who face the additional challenges of mental illness or disability."

The program was authorized by the McKinney Homeless Assistance Act to help develop long-term housing and supportive services for handicapped homeless persons.

Applications are submitted by states, and each project must have state or local funds to match HUD's grant amount. The projects are developed in partnership with private non-profit organizations which serve as project sponsors.

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Permanent Housing for the Homeless Handicapped funds are awarded based on a nationwide competition. Under the program, HUD funds may pay for the cost of acquisition and/or rehabilitation of existing structures, grants for moderate rehabilitation, and assistance to operate the housing and provide support services. Most project sites will house no more than eight handicapped homeless persons.

Under this program, the homeless handicapped may also include handicapped persons who are currently not homeless but are at risk of becoming homeless. As defined by the program, handicapped persons are those with long-standing physical or mental impairments which impede their ability to live independently.

# # #

(Attached are descriptions of the projects funded, alphabetical by state.)

ARIZONA

The State of Arizona has received a Permanent Housing Grant of \$560,459 to assist the United Methodist Outreach Ministries in Phoenix, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a single room occupancy motel to house 12 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. James W Medis, Operations Officer, 1740 West Adams Street, Phoenix, Arizona 85007 Phone: (602) 542-1032

CALIFORNIA

The State of California has received a Permanent Housing Grant of \$837,887 to assist the Project Headway in Northridge.

The funds will be used for acquisition of a single family residence to house 6 developmentally disabled homeless persons and will provide supportive services including medical, dental, psychological, nutritional, and pharmacological services.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-2054 Phone: (916) 445-4774

The State of California has received a Permanent Housing Grant of \$837,774 to assist the Hospice-by-the-Bay / Leland Residence in San Francisco.

The funds will be used for substantial rehabilitation of a building to house 10 homeless mentally ill men and women, and will provide operating costs and supportive services. Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9204 Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$703,032 to assist the Valley Village in Los Angeles, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of four two-bedroom condominiums to house 8 developmentally disabled homeless individuals, operating costs, and supportive services.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9204 Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$602,786 to assist the H.O.M.E. - Glasgow Street in Los Angeles, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of four 2 bedroom units to house 8 developmentally disabled homeless persons and will provide supportive services and promote independent living skills to encourage self-sufficiency.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-2054  
Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$657,206 to assist the CRS - Garnet House in Los Angeles.

The funds will be used for acquisition of an apartment building to house 8 homeless, physically disabled individuals and will provide operating costs and supportive services.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9204  
Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$371,074 to assist the Rubicon Programs, Inc. - West Richmond Apartments in Richmond.

The funds will be used for acquisition and substantial rehabilitation of a four-plex residential structure to house 4 physically handicapped homeless individuals, and will provide supportive services and operating expenses.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9205  
Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$144,596 to assist the Bay Area Community Services in Livermore, the project's sponsor.

The funds will be used for an expansion of supportive services and operating costs associated with housing 3 additional mentally ill homeless persons in an existing facility.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9205  
Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$784,980 to assist the Catholic Charities - Oakland in Oakland, the project's sponsor.

The funds will be used for substantial rehabilitation of an apartment building to house eight physically disabled homeless individuals and their families and will provide operating costs and supportive services.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P. O. Box 952054, Sacramento, California 94252-9205  
Phone: (916) 445-4775

The State of California has received a Permanent Housing Grant of \$309,335 to assist the Bonita House in Berkeley, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a four unit apartment building to house 4 mentally ill homeless persons, and will provide operating costs and supportive services.

Contact: Mr. Timothy L Coyle, Director, Housing & Community Development, P.O. Box 952054, Sacramento, California 94252-9205  
Phone: (916) 445-4775

#### COLORADO

The State of Colorado has received a Permanent Housing Grant of \$204,367 to assist the Colorado Coalition for the Homeless in Aurora, the project's sponsor.

The funds will be used for moderate rehabilitation of an apartment building to house 8 mentally ill persons and will provide supportive services.

Contact: Mr. Jerry Smith, Deputy Director, Department of Local Affairs, 1313 Sherman Street, Room 323, Denver, Colorado 80203  
Phone: (303) 866-2771

The State of Colorado has received a Permanent Housing Grant of \$285,639 to assist the Colorado Coalition for the Homeless in Aurora, the project's sponsor.

The funds are for acquisition and rehabilitation of an apartment building to house 8 mentally ill homeless, and will provide supportive services.

Contact: Mr. Jerry Smith, Deputy Director, Department of Local Affairs, 1313 Sherman Street, Room 323, Denver, Colorado 80203  
Phone: (303) 866-2771

The State of Colorado has received a Permanent Housing Grant of \$292,761 to assist the Mental Health Center of Boulder County in Longmont, the project's sponsor.

The funds will be used for acquisition of an apartment building to house 8 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Jerry Smith, Deputy Director, Department of Local Affairs, 1313 Sherman Street, Room 323, Denver, Colorado 80203  
Phone: (303) 866-2771

CONNECTICUT

The State of Connecticut has received a Permanent Housing Grant of \$2,338,571 to assist the Hall Brooke Foundation, Inc. in Westport, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of four 2 family residential structures to house 24 mentally ill homeless persons, and will provide operating costs and supportive services.

Contact: Mr. Henry S Scherer, Jr. Commissioner, 1179 Main Street, Hartford, Connecticut 06103-1089 Phone: (203) 566-5320

The State of Connecticut has received a Permanent Housing Grant of \$2,520,521 to assist the Hall Brooke Foundation in Norwalk, the project's sponsor.

The funds will be used for the acquisition and moderate rehabilitation of 4 duplexes to house 24 severely mentally ill young adults and will provide operating funds, comprehensive supportive services, and relocation costs.

Contact: Mr. Henry S Scherer, Jr. Commissioner, 1179 Main Street, Hartford, Connecticut 06103-1089 Phone: (203) 566-5320

DELAWARE

The State of Delaware has received a Permanent Housing Grant of \$186,405 to assist the Alliance for the Mentally Ill in Delaware, Inc. in Wilmington, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a 3 unit apartment building to house 5 mentally ill adults and will provide case management, medical and psychological services, vocational training, and life skills development.

Contact: Mr. Thomas P Eichler, Secretary, 1901 N. Dupont Highway, New Castle, Delaware 19720 Phone: (302) 421-6705

HAWAII

The State of Hawaii has received a Permanent Housing Grant of \$533,702 to assist the Steadfast Housing Development Corporation in Maile, the project's sponsor.

The funds will be used for acquisition of a large single family dwelling to house 5 mentally ill homeless persons, and will provide supportive services and operating funds.

Contact: Mr. Joseph K Conant, Executive Director, Seven Waterfront Plaza, Suite 300, Honolulu, Hawaii 96813-4991 Phone: (808) 543-2987

The State of Hawaii has received a Permanent Housing Grant of \$578,171 to assist the Steadfast Housing Development Corporation in Pearl City, the project's sponsor.

The funds will be used for acquisition of a single-family home for five mentally ill persons, and to provide a range of supportive services.

Contact: Mr. Joseph K Conant, Executive Director, Seven Waterfront Plaza, Suite 300, Honolulu, Hawaii 96813-4991 Phone: (808) 543-2989

#### ILLINOIS

The State of Illinois has received a Permanent Housing Grant of \$1,005,117 to assist the Adult Community Outreach Network (ACORN) in Chicago.

The funds will be used to house 8 mentally ill homeless people and will provide for extensive evaluation, case management, sheltered employment workshops and vocational training.

Contact: Mr. Bobby J Wilkerson, Acting Deputy Director, 401 William Stratton Building, Springfield, Illinois 62765 Phone: (217) 785-7505

The State of Illinois has received a Permanent Housing Grant of \$578,205 to assist the Travelers and Immigrants Aid in Chicago, the project's sponsor.

The funds will be used to house 8 mentally ill homeless adults and will provide individual counseling, primary health care, and life skills education.

Contact: Mr. Bobby J Wilkerson, Acting Deputy Director, 401 William Stratton Building, Springfield, Illinois 62765 Phone: (217) 785-7505

#### INDIANA

The State of Indiana has received a Permanent Housing Grant of \$213,152 to assist the Quinco Consulting Center in Seymour, the project's sponsor.

The funds will be used for moderate rehabilitation of a multi-family dwelling to house 4 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Ira G Peppercorn, Executive Director, One North Capitol, Suite 515, Indianapolis, Indiana 46204 Phone: (317) 232-5777

The State of Indiana has received a Permanent Housing Grant of \$573,087 to assist the Eastside Community Investments, Inc. in Indianapolis, the project's sponsor.

The funds will be used for acquisition and rehabilitation of four houses for 8 mentally ill homeless persons.

Contact: Mr. Ira G Peppercorn, Executive Director, One North Capitol, Suite 515, Indianapolis, Indiana 46204 Phone: (317) 232-5777

The State of Indiana has received a Permanent Housing Grant of \$665,162 to assist the Community Mental Health Center, Inc. in Lawrenceburg.

The funds will be used for acquisition and moderate rehabilitation of a multi-family building to house one developmentally disabled, one physically handicapped and six mentally ill homeless persons and will provide supportive services.

Contact: Mr. Ira G Peppercorn, Executive Director, One North Capitol, Suite 515, Indianapolis, Indiana 46204 Phone: (317) 232-5777

#### KENTUCKY

The State of Kentucky has received a Permanent Housing Grant of \$434,736 to assist the Community Kitchen/Horizon Center in Lexington.

The funds will be used to house eight mentally ill homeless persons and will provide extensive on-site health care, intensive case management, and job development in a one-stop residential and service facility.

Contact: Mr. John G Martinez, Executive Director, 1231 Louisville Road, Frankfort, Kentucky 40601 Phone: (502) 564-7630

#### LOUISIANA

The State of Louisiana has received a Permanent Housing Grant of \$592,344 to assist the Aneome, Inc. in New Orleans, the project's sponsor.

The funds will be used for the moderate rehabilitation of a 16-unit apartment building to house 16 mentally ill or physically handicapped homeless women and will provide supervised living, employment services and recreational therapy. Contact: Ms. Jennifer Trosclair, President, 2644 S. Sherwood Forest, Suite 200, Baton Rouge, Louisiana 70818 Phone: (504) 295-8450

The State of Louisiana has received a Permanent Housing Grant of \$1,100,260 to assist the Schumpert Medical Center in Shreveport, the project's sponsor.

The funds will be used for substantial rehabilitation of an historic building to house ten persons with AIDs and will provide health, psychiatric, educational and attendant care services.

Contact: Ms. Jennifer Trosclair, President, 2644 S. Sherwood Forest, Suite 200, Baton Rouge, Louisiana 70818 Phone: (504) 295-8450

MAINE

The State of Maine has received a Permanent Housing Grant of \$1,255,611 to assist the Medical Care Development, Inc. in Auburn, the project's sponsor.

The funds will be used for acquisition and substantial rehabilitation of a large residential structure to house 8 elderly mentally ill homeless individuals, and will provide for operating costs and supportive services.

Contact: Ms. Lynn Wachtel, Commissioner, 219 Capitol Street, State House Station #130, Augusta, Maine 04333 Phone: (207) 289-2656

The State of Maine has received a Permanent Housing Grant of \$942,543 to assist the York County Counseling Services, Inc. in York, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a residential facility to house 8 mentally ill individuals and will provide operating costs and supportive services which include case management, therapy, and daily living skills.

Contact: Ms. Lynn Wachtel, Commissioner, 219 Capitol Street, State House Station #130, Augusta, Maine 04333 Phone: (207) 289-2656

MASSACHUSETTS

The State of Massachusetts has received a Permanent Housing Grant of \$879,228 to assist the Vinfen Corporation in Boston, the project's sponsor.

The funds will be used for operating costs and supportive services for 8 homeless mentally ill adults.

Contact: Mr. Kevin M Smith, Acting Secretary, 100 Cambridge Street, 18th Floor, Boston, Massachusetts 02202 Phone: (617) 727-7765

The State of Massachusetts has received a Permanent Housing Grant of \$1,083,049 to assist the Cambridge YWCA in Cambridge, the project's sponsor.

The funds will be used to provide housing for 10 homeless, mentally ill women and will provide services in an unobtrusive living environment.

Contact: Mr. Kevin M Smith, Acting Secretary, 100 Cambridge Street, 18th Floor, Boston, Massachusetts 02202 Phone: (617) 727-7765

The State of Massachusetts has received a Permanent Housing Grant of \$790,398 to assist the Vinfen Corporation in Peabody, the project's sponsor.

The funds will be used to house four homeless developmentally disabled persons and will provide operating costs and supportive services.

Contact: Mr. Kevin M Smith, Acting Secretary, 100 Cambridge Street, 18th Floor, Boston, Massachusetts 02202 Phone: (617) 727-7765

The State of Massachusetts has received a Permanent Housing Grant of \$198,209 to assist the Housing Assistance Corp. in Hyannis, the project's sponsor.

The funds will be used to house 12 mentally ill persons and will provide 2 staff persons to implement the program's occupational skills development component.

Contact: Mr. Kevin M Smith, Acting Secretary, 100 Cambridge Street, 18th Floor, Boston, Massachusetts 02202 Phone: (617) 727-7765

The State of Massachusetts has received a Permanent Housing Grant of \$819,133 to assist the Vinfen Corporation in Quincy, the project's sponsor.

The funds will be used for three residential buildings to house 8 mentally ill homeless adults with substance abuse problems and provide services including medical, dental, psychiatric, educational, living skills and substance abuse treatment.

Contact: Mr. Kevin M Smith, Acting Secretary, 100 Cambridge Street, 18th Floor, Boston, Massachusetts 02202 Phone: (617) 727-7765

#### MINNESOTA

The State of Minnesota has received a Permanent Housing Grant of \$247,588 to assist the Community Involvement Programs in Hopkins, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of 2 single family homes to house 5 mentally ill adults and will provide comprehensive treatment including living skills, medication monitoring, vocational services and therapy.

Contact: Mr. James J Solem, Commissioner, 400 Sibley Street, Suite 300, St. Paul, Minnesota 55101 Phone: (612) 296-2063

#### NEW HAMPSHIRE

The State of New Hampshire has received a Permanent Housing Grant of \$2,584,050 to assist the Mental Health of Greater Manchester in Manchester, the project's sponsor.

The funds will be used for the moderate rehabilitation of a rooming house to house 15 mentally ill homeless individuals and will provide operating costs and supportive services.

Contact: Mr. Donald L Shumway, Director, 105 Pleasant Street, Concord, New Hampshire 03301 Phone: (603) 271-5007

#### NEW JERSEY

The State of New Jersey has received a Permanent Housing Grant of \$141,141 to assist the Habcore House in Red Bank, the project's sponsor.

The funds will be used for moderate rehabilitation of a duplex to house 7 developmentally disabled or mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Street/CN-051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

The State of New Jersey has received a Permanent Housing Grant of \$330,653 to assist the Easter Seal Society of New Jersey in Raritan Township, the project's sponsor.

The funds will be used for acquisition of 2 single family homes to house 8 mentally ill homeless persons and will provide intensive case management, transportation, job training, and other supportive services.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Broad Street/CN 051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

The State of New Jersey has received a Permanent Housing Grant of \$1,183,957 to assist the Association for Retarded Citizens Raritan Valley in New Brunswick, the project's sponsor.

The funds will be used for the acquisition of a duplex building to house 6 developmentally disabled homeless persons and will provide supportive services and operating costs.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Broad Street/CN- 051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

The State of New Jersey has received a Permanent Housing Grant of \$379,964 to assist the Easter Seal Society of New Jersey in Bloomfield Township, the project's sponsor.

The funds will be used for acquisition of 2 condominium apartments to house 8 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Broad Street/CN 051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

The State of New Jersey has received a Permanent Housing Grant of \$658,440 to assist the Easter Seal Society of New Jersey in Freehold, the project's sponsor.

The funds will be used for the acquisition of 4 single family homes to house 16 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Broad Street/CN- 051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

The State of New Jersey has received a Permanent Housing Grant of \$448,725 to assist the Easter Seal Society of New Jersey in White Township, the project's sponsor.

The funds will be used for acquisition of 2 residences to house 10 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Melvin R Primas, Jr. Commissioner, 101 South Broad Street/CN- 051, Trenton, New Jersey 08625-0051 Phone: (609) 292-6420

NEW YORK

The State of New York has received a Permanent Housing Grant of \$679,767 to assist the Rural Ulster Preservation Company in Kingston, the project's sponsor.

The funds will be used for substantial rehabilitation of the former Stuyvesant Hotel to house 16 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243-0001 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$1,902,753 to assist the Educational Alliance in New York City, the project's sponsor.

The funds will be used for substantial rehabilitation of a multi-family building to house 14 mentally ill homeless persons, and will provide supportive services and operating funds.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 Pearl Street, Suite 10A, Albany, New York 12240-0001 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$380,840 to assist the Victim Services Agency in New York City, the project's sponsor.

The funds will be used for supportive services which will include counseling, special equipment, transportation, life skills training and medical services. This will benefit 8 physically handicapped homeless persons.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$3,349,786 to assist the Federation of Employment and Guidance Service in New York City, the project's sponsor.

The funds will be used for substantial rehabilitation of 3 apartment buildings to house 48 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$1,011,776 to assist the Minority Task Force on AIDS in New York City, the project's sponsor.

The funds will be used for substantial rehabilitation of a building to house 32 handicapped homeless persons with AIDS.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$566,619 to assist the Bridge Inc. in New York City, the project's sponsor.

The funds will be used to provide supportive services and operating costs for 8 mentally ill and/or physically handicapped homeless persons.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243-0001 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$265,896 to assist the Institute for Community Living, Inc. in Brooklyn, the project's sponsor.

The funds will be used to acquire 3 apartments to house six mentally ill homeless persons, and will provide supportive services.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12443 Phone: (212) 804-1295

The State of New York has received a Permanent Housing Grant of \$241,746 to assist the Human Development Services in Port Chester, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a 2 family dwelling to house 6 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Peter R Brest, Associate Commissioner, 40 North Pearl Street, Suite 10A, Albany, New York 12243 Phone: (212) 804-1295

#### OHIO

The State of Ohio has received a Permanent Housing Grant of \$2,392,615 to assist the New Sunrise Properties, Inc. in Lorain County, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of six units of single and multifamily housing to house ten mentally ill homeless persons and will provide health, psychiatric, and vocational services including case management.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P.O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$368,138 to assist the David House Compassion in Toledo, the project's sponsor.

The funds will be used to provide supportive services including case management, drug abuse counseling, psychological counseling, exercise therapy and support group therapy, for five physically handicapped homeless individuals.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$289,101 to assist the Federation For Community Planning in Cleveland, the project's sponsor.

The funds will be used to house eight mentally ill homeless women and will provide case management, medical care and extensive therapeutic services.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$406,366 to assist the Community Housing Network, Inc. in Columbus, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of three 2 family dwellings to house 8 homeless mentally ill persons and will provide job training, living skills development, case management and mobile community treatment teams.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$134,108 to assist the Mahoning County Chemical Dependency Program in Youngstown, the project's sponsor.

The funds will be used for moderate rehabilitation of a duplex to house 8 homeless, dually diagnosed homeless persons and will provide case management, medical services, counseling, psychiatric supervision and support groups.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$340,305 to assist the Summit AIDS Housing Corporation in Akron, the project's sponsor.

The funds will be used for the acquisition and substantial rehabilitation of a 5 bedroom single family dwelling to house 5 physically handicapped adults and will provide nursing care, drug abuse counseling and employment placement.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$628,944 to assist the Community Housing Network, Inc. in Columbus, the project's sponsor.

The funds will be used for the substantial rehabilitation of an 8-unit apartment building to house 8 mentally ill homeless persons and will provide psychiatric treatment, daily living skills, counseling and vocational development.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$636,923 to assist the Kevin Coleman Center in Kent, the project's sponsor.

The funds will be used for the acquisition and moderate rehabilitation of two buildings to house 30 mentally and developmentally disabled homeless adults, and will provide psychotherapy, vocational training and case management.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$531,888 to assist the Columbiana County Mental Health Center in Columbiana County, the project's sponsor.

The funds will be used for the acquisition and moderate rehabilitation of five single family dwellings to house nine mentally ill homeless adults and will provide crisis services, vocational training and continuing education.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

The State of Ohio has received a Permanent Housing Grant of \$262,737 to assist the Miami Valley Housing Opportunities, Inc. in Montgomery County, the project's sponsor.

The funds will be used for acquisition and rehabilitation of 2 multifamily buildings to house 6 severely mentally disabled homeless persons and their families, and will provide operating funds.

Contact: Ms. Roberta F Garber, Deputy Director, Community Development, P. O. Box 1001, Columbus, Ohio 43266-0101 Phone: (614) 466-5863

#### OREGON

The State of Oregon has received a Permanent Housing Grant of \$88,379 to assist the Housing Authority of Portland in Portland, the project's sponsor.

The funds will be used for acquisition and substantial rehabilitation of a dwelling to house four mentally ill homeless persons and will provide extensive psychosocial rehabilitation services and case management.

Contact: Dr. Richard C Lippincott, Administrator, 2575 Bittern Street, NE, Salem, Oregon 97310 Phone: (503) 378-2671

#### TENNESSEE

The State of Tennessee has received a Permanent Housing Grant of \$347,618 to assist the Midtown Mental Health Center in Memphis, the project's sponsor.

The funds will be used for acquisition, substantial and moderate rehabilitation of 3 buildings to house 17 homeless mentally ill adults, and will provide operating costs and supportive services.

Contact: Ms. Mary Rolando, Assistant Commissioner, 706 Church Street, Nashville, Tennessee 37243-0675 Phone: (615) 741-3348

TEXAS

The State of Texas has received a Permanent Housing Grant of \$214,597 to assist the Austin-Travis County Mental Health Mental Retardation in Austin, the project's sponsor.

The funds will be used for acquisition of 8 condominium units to house 8 chronically mentally ill persons, and will provide operating costs and supportive services.

Contact: Mr. Larry Crumpton, Acting Executive Director, 2201 Donley Drive, Austin, Texas 78758 Phone: (512) 475-3802

UTAH

The State of Utah has received a Permanent Housing Grant of \$90,627 to assist the Travelers Aid Society in Salt Lake City, the project's sponsor.

The funds will be used for substantial rehabilitation of a 2 bedroom duplex to house 4 physically handicapped homeless persons, and will provide supportive services and operating costs.

Contact: Ms. Olene Walker, Director, Community Development Division, 324 South State Street, Suite 300, Salt Lake City, Utah 84111 Phone: (801) 538- 8705

VIRGINIA

The State of Virginia has received a Permanent Housing Grant of \$230,114 to assist the Western Tidewater Community Services Board in Suffolk County, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a single family residence to house 3 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$323,827 to assist the Christian Relief Services, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a townhouse to house 4 mentally ill homeless adults and will provide counseling, case management, 24 hour crisis intervention and other supportive services.

Contact: Mr. Neal J Barber, Director, 204 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$324,100 to assist the Christian Relief Services, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a townhouse to house 4 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$321,370 to assist the Christian Relief Services, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a single family home to house 4 physically handicapped homeless persons and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$50,232 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a condominium townhouse to house 3 homeless mentally ill persons and will provide pre-vocational and vocational skills training, sheltered employment, and other supportive services.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$67,158 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a townhouse to house 3 mentally ill homeless persons, and will provide case management, daily living skills, budgeting and other supportive services.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$50,205 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a single family home to house three mentally ill homeless persons and will provide supportive services.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$50,232 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a townhouse condominium to house 3 mentally ill homeless persons and will provide case management, clinical rehabilitation services, and other supportive services.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$252,970 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a townhouse to house 4 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$252,479 to assist the Pathway Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a single family home to house 4 mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$248,925 to assist the Pathways Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a townhouse to house 4 mentally ill homeless persons and will provide supportive services and operating and administrative costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

The State of Virginia has received a Permanent Housing Grant of \$246,441 to assist the Pathways Homes, Inc. in Fairfax County, the project's sponsor.

The funds will be used for acquisition of a single family residence to house four mentally ill homeless persons and will provide supportive services and operating costs.

Contact: Mr. Neal J Barber, Director, 205 North 4th Street, Richmond, Virginia 23219-1747 Phone: (804) 786-1575

#### WASHINGTON

The State of Washington has received a Permanent Housing Grant of \$132,200 to assist the Central Washington Comprehensive Mental Health in Yakima, the project's sponsor.

The funds will be used for acquisition of an apartment building to house 8 homeless, mentally ill persons and provide extensive mental health services.

Contact: Mr. Chuck Clarke, Director, Ninth and Columbia Building, MS:GH-51, Olympia, Washington 98504-4151 Phone: (206) 753-5625

The State of Washington has received a Permanent Housing Grant of \$124,375 to assist the Central Washington Comprehensive Mental Health in Ellensburg, the project's sponsor.

The funds will be used for acquisition of a 2 story apartment building to house 8 homeless mentally ill adults and will provide operating costs.

Contact: Mr. Chuck Clarke, Director, Ninth and Columbia Building, MS:GH-51, Olympia, Washington 98504-4151 Phone: (206) 586-6862

The State of Washington has received a Permanent Housing Grant of \$83,213 to assist the Central Washington Comprehensive Mental Health in Yakima, the project's sponsor.

The funds will be used for acquisition of a building to house 8 mentally ill adults and will provide extensive services coordinated by a case manager including therapy, medical treatment, substance abuse assistance and vocational training.

Contact: Mr. Chuck Clarke, Director, Ninth and Columbia Building, MS:GH-51, Olympia, Washington 98504-4151 Phone: (206) 752-5625

The State of Washington has received a Permanent Housing Grant of \$259,872 to assist the Community Psychiatric Clinic in Seattle, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of 2 single family homes to house 9 chronically mentally ill homeless persons.

Contact: Mr. Chuck Clarke, Director, Ninth and Columbia Building, MS:GH-51, Olympia, Washington 98504-4151 Phone: (206) 753-5625

#### WISCONSIN

The State of Wisconsin has received a Permanent Housing Grant of \$677,295 to assist the Tellurian UCAN, Inc. in Madison, the project's sponsor.

The funds will be used for acquisition and moderate rehabilitation of a large single family home to house 6 mentally ill homeless persons, and will provide supportive services and operating costs.

Contact: Mr. Richard J Longabaugh, Executive Director, One South Pinckney Street, Suite 500, Madison, Wisconsin 53701-1728 Phone: (608) 266-7884



Washington, D.C. 20410

# News Release

HUD No. 91-44  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Monday,  
July 29, 1991

## HISTORICALLY BLACK COLLEGES AND UNIVERSITIES SHARE \$1.5 MILLION IN HUD TECHNICAL ASSISTANCE FUNDS

Fifteen Historically Black Colleges and Universities (HBCUs) have been awarded \$1.5 million in technical assistance funds to help expand and improve Community Development Block Grant activities in minority communities, HUD Secretary Jack Kemp announced today.

"With our shared dream of empowering local communities and unleashing a new generation of American entrepreneurs, HUD is pleased to select these historically black colleges and universities to help reach that goal," Secretary Kemp said.

The HBCUs selected today will deliver a wide range of technical assistance services to near-by communities that participate--or would like to participate--in the Community Development Block Grant program. Working with these respected, historically black colleges and universities, neighboring cities and rural communities will benefit through peer-to-peer consultation, creation of economic development plans, and workshops to enhance the effectiveness of existing block grant programs.

# # #

(Attached are the 15 Historically Black Colleges and Universities selected to share \$1.5 million in HUD Technical Assistance Funds)

HISTORICALLY BLACK COLLEGES AND UNIVERSITIES  
SELECTED FOR FY 1991

<u>ALABAMA</u>	<u>Grant Amount</u>
Dr. Carl Harris Marbury President Alabama A&M University Normal, AL 35762 205-851-5230	\$ 97,931
 <u>ARKANSAS</u>	
Dr. Charles A. Walker Chancellor University of Arkansas at Pine Bluff North Cedar Street Pine Bluff, AR 71601 501-541-6500	\$100,000
 <u>DISTRICT OF COLUMBIA</u>	
Dr. Franklin G. Jenifer President Howard University 2400 6th Street, N. W. Washington, D.C. 20059 202-806-2500	\$100,000
 <u>FLORIDA</u>	
Dr. Frederick S. Humphries President Florida A&M University Administration Center, Room 301 Tallahassee, FL 32309 904-366-2500	\$ 99,701
 <u>LOUISIANA</u>	
Dr. Norman C. Francis President Xavier University 7325 Palmetto Street New Orleans, LA 70125 504-483-7541	\$100,000



TENNESSEE

Dr. Henry Ponder President Fisk University 17th Avenue, North Nashville, TN 37203 615-329-8555	\$100,000
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TEXAS

General Julius W. Becton, Jr. President Prairie View A&M University Prairie View, TX 77446 409-857-2111	\$100,000
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Dr. William Harris President Texas Southern University 3100 Cleburne Avenue Houston, TX 77004 713-527-7036	\$100,000
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VIRGINIA

Dr. Wesley C. McClure President Virginia State University P. O. Box T Petersburg, VA 23803 804-524-5070	\$100,000
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# # #



Washington, D.C. 20410

# News Release

HUD No. 91-43  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Thursday,  
July 25, 1991

## HUD MORTGAGEE REVIEW BOARD TAKES ACTION AGAINST TWO MORTGAGE LENDERS

The Department of Housing and Urban Development today announced that its Mortgagee Review Board has taken action against two lenders that participate in Federal Housing Administration (FHA) programs. The lenders are Westmark Mortgage Corporation of Corpus Christi, Texas, and Colorado First Mortgage, Inc., of Denver, Colorado.

The Board suspended the FHA approval of Westmark Mortgage Corporation and is proposing to withdraw its approval indefinitely, after a HUD review of the company's loan servicing procedures disclosed violations of HUD requirements.

The violations included failure to remit approximately \$1.1 million in mortgage insurance premiums to HUD; failure to pay mortgagors' taxes and hazard insurance from mortgage escrow accounts; failure to implement and maintain a Quality Control Plan for originating and servicing FHA mortgages; and failure to maintain sufficiently trained personnel for loan origination and servicing.

-more-

On October 30, 1989, the Government National Mortgage Association (GNMA) declared Westmark in default under the GNMA program and seized its entire GNMA portfolio. The basis for the default was Westmark's failure to make pass-through payments to holders of GNMA mortgage-backed securities.

Colorado First Mortgage, Inc., was placed on probation for its failure to maintain the required financial net worth for FHA approval as a mortgagee. The company was also cited for being delinquent in depositing payroll tax liabilities and noncompliance with Colorado laws governing workman's compensation insurance.

# # #



shington, D.C. 20410

# News Release

RECEIVED  
COMMUNICATIONS SECTION  
JULY 26 1991

HUD No. 91-42  
Lou Rotterman (202) 708-0685  
Robert E. Nipp (202) 708-2682

FOR RELEASE  
Friday  
July 26, 1991

## BETTY B. PARK TO RECEIVE HUD'S 50-YEAR OUTSTANDING SERVICE AWARD

Betty B. Park, a U.S. Department of Housing and Urban Development attorney, will receive HUD's 50 Year Outstanding Service Award on Tuesday, July 30, at HUD's Departmental Conference Room.

Mrs. Park began her federal service in the Office of the Solicitor at the Department of Agriculture. For the past 41 years, she has worked with HUD and its predecessor agencies.

Mrs. Park is considered an expert within the Department on a host of federally-assisted housing programs, particularly public and Indian housing and services for the elderly and handicapped.

HUD's Deputy Secretary Alfred A. DelliBovi and General Counsel Francis A. Keating will present the award.

Mrs. Park also is the recipient of HUD's Curry Award, the department's top citation for legal service.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-42  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Tuesday,  
July 23, 1991

## HUD ANNOUNCES PILOT PROGRAM FOR PAYMENT OF MORTGAGE INSURANCE PREMIUMS

The Department of Housing and Urban Development today announced a pilot program for the remittance of refinanced Mortgage Insurance Premiums (MIPs), through an expansion of its Automated Clearing House (ACH) facility.

Four major lenders (NVR Mortgage, Carl I. Brown, Bank South and Norwest Mortgage) are participating in the pilot program, which allows electronic transmission of refinanced FHA insurance data and the up-front MIP payment for single family mortgages. The program will also test expanded warehousing capabilities, transaction enhancements, and expanded on-line edits.

ACH is designed to enable FHA-approved lenders to utilize their mainframe and personal computers to electronically authorize the payment of up-front MIPs instead of sending checks and documentation by mail. HUD's application is unique in that it combines the use of "pre-authorized debit" with electronic data transfer and on-line system edits.

-more-

ACH benefits the Department as well as mortgage lenders, because it reduces overhead for both HUD and participating lenders, establishes strong cash controls, and speeds up the process for issuing FHA insurance. HUD currently receives approximately a third of its MIP collections through the ACH facility.

Through the use of the ACH facility, lenders can:

- Utilize new capabilities for submitting refinance-credit requests;
- Eliminate late charges and interest penalties;
- Decrease keypunching errors;
- Improve turnaround time for receipt of Statement of Accounts;
- Correct payment data

The pilot program will become available to all approved FHA lenders by September 1991. For more information, lenders should contact HUD's Single Family Insurance Division at (703) 235-8117.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-41  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Tuesday  
July 23, 1991

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
July 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.71 percent on July 1, 1991, nine points above the average yield of 9.62 percent on June 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On July 1, these commitments related to loans bearing a contract rate of 9.50 percent.

FHA yields for the 9.50 percent rate were higher everywhere. These changes ranged from a rise of 6 basis points in the Southwest region to a rise of 14 basis points in the North Central region. On July 1 yield spreads for this rate were narrower than those on June 1. The highest yield was 9.73 percent in the Southwest region, while the lowest was 9.67 percent in the Southeast, a difference of 6 basis points. The high-to-low spread for the 9.50 percent rate on June 1 was 10 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on July 1, the same as June 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of 1.44 points, and an effective interest rate of 9.71 percent. The 9.50 percent rate was dominant in all regions of the country with average points being 2.00 in the Northeast, 1.38 in the Middle Atlantic, 1.35 in the Southeast, 1.42 in the North Central, 1.37 in the Southwest, and 1.44 in the West.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market rose from those of the previous month. The average rate for conventional loans for new homes on July 1, was 9.60 percent, compared to 9.46 on June 1. The average rate for previously occupied homes rose to 9.59 percent.

Compared to June 1, the changes in average interest rates for conventional financing for new and existing home loans were all upwards. The change in conventional rates ranged from a rise of 4 basis points in the Southwest for financing of new and existing homes to a rise of 21 basis points in the Southeast region for conventional financing of new and existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: **Northeast** - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. **Mid-Atlantic** - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. **Southeast** - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. **North Central** - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. **Southwest** - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. **West** - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on July 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.50 percent, up 18 basis points from the figure of 10.32 percent on June 1. The average rate on July 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.33 percent, up four points from the June figure of 10.29 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on July 1, was 83 percent for FHA and 87 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all-prices homes was 20.6 percent on July 1. One year ago 14.3 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on July 1 ranged from 61.9 percent for low-priced homes to 68.9 percent for middle-priced homes.

On July 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 62.9 percent, while 25.8 percent noted a declining trend and 11.3 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 71.0 percent, a declining trend 14.5 percent, and an advancing trend 14.5 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: August 22, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages July 1, 1991		9.50 % Mortgages June 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	98.59	9.71%	99.08	9.64%
Southeast	98.84	9.67%	99.42	9.59%
North Central	98.58	9.71%	99.54	9.57%
Southwest	98.47	9.73%	98.84	9.67%
West	98.55	9.71%	99.15	9.63%
United States	98.60	9.71%	99.21	9.62%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

July 1, 1991	June 1, 1991	July 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	7/1/91	6/1/91	7/1/90
Northeast	9.50	9.50	10.00
Middle Atlantic	9.50	9.50	10.00
Southeast	9.50	9.50	10.00
North Central	9.50	9.50	10.00
Southwest	9.50	9.50	10.00
West	9.50	9.50	10.00
United States	9.50	9.50	10.00
	Average Points		
NE	2.00	1.85	1.45
MA	1.38	1.09	1.48
SE	1.35	0.65	1.12
NC	1.42	0.63	1.24
SW	1.37	0.95	0.96
W	1.44	0.80	0.98
US	1.44	0.91	1.27
	Effective Rate		
NE	9.80%	9.77%	10.22%
MA	9.70%	9.66%	10.22%
SE	9.70%	9.60%	10.17%
NC	9.71%	9.59%	10.19%
SW	9.70%	9.64%	10.14%
W	9.71%	9.62%	10.15%
US 1/	9.71%	9.63%	10.19%

1/ Reports on 9.00% averaged 2.86 points,  
 effective rate 9.42%.

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Jul.1 1991	Jun. 1 1991	Jul.1 1990	Jul.1 1991	Jun.1 1991	Jul.1 1990
Northeast	9.61%	9.57%	10.16%	9.61%	9.57%	10.16%
Middle Atlantic	9.49%	9.30%	9.94%	9.49%	9.30%	9.94%
Southeast	9.59%	9.38%	10.04%	9.59%	9.38%	10.04%
North Central	9.59%	9.40%	10.07%	9.55%	9.40%	10.07%
Southwest	9.56%	9.52%	10.24%	9.56%	9.52%	10.19%
West	9.70%	9.55%	10.20%	9.70%	9.58%	10.20%
United States	9.60%	9.46%	10.12%	9.59%	9.47%	10.11%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Jul.1 1991	Jun.1 1991	Jul.1 1990	Jul.1 1991	Jun.1 1991	Jul.1 1990
Northeast	10.29%	10.36%	10.83%	10.29%	10.36%	11.07%
Middle Atlantic	10.70%	11.00%	11.25%	10.45%	10.69%	10.98%
Southeast	10.23%	10.14%	10.96%	10.27%	10.18%	10.96%
North Central	10.30%	10.25%	10.64%	10.45%	10.30%	10.95%
Southwest	10.30%	10.27%	11.11%	10.30%	10.20%	11.11%
West	10.34%	10.34%	11.12%	10.31%	10.32%	11.26%
United States	10.50%	10.32%	10.98%	10.33%	10.29%	11.07%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Jul.1, 1991	Jun.1, 1991	Jul.1, 1990
FHA-Insured	83%	84%	87%
Conventional	87%	86%	90%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	May 1991			May 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
Low-Priced	20.4%	64.8%	14.8%	33.9%	51.6%	14.5%
Mod-Priced	10.3%	70.7%	19.0%	14.3%	61.9%	23.8%
High-priced	10.5%	71.9%	17.5%	16.1%	64.5%	19.4%
All	8.6%	75.9%	15.5%	13.8%	69.0%	17.2%

	Jun.1991			Jun.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	26.7%	56.7%	16.7%	29.0%	54.8%	16.1%
MP	9.8%	67.2%	23.0%	15.9%	57.1%	27.0%
HP	11.7%	61.7%	26.7%	17.5%	66.7%	15.9%
All	9.8%	67.2%	23.0%	12.9%	66.1%	21.0%

	Jul.1991			Jul.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	23.8%	61.9%	14.3%	27.0%	60.3%	12.7%
MP	8.2%	68.9%	23.0%	17.2%	62.5%	20.3%
HP	11.3%	64.5%	24.2%	17.5%	66.7%	15.9%
All	7.9%	71.4%	20.6%	14.3%	71.4%	14.3%

PERCENTAGE POINT CHANGE

	May 1991-Jul.1991			May 1990-Jul.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	3.4%	-2.9%	-0.5%	-6.9%	8.7%	-1.8%
MP	-2.1%	-1.8%	4.0%	2.9%	0.6%	-3.5%
HP	0.8%	-7.4%	6.7%	1.4%	2.2%	-3.5%
All	-0.7%	-4.5%	5.1%	0.5%	2.4%	-2.9%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	May 1991 -----	May 1990 -----
Declining	20.0%	14.0%
Stationary	65.5%	73.7%
Advancing	14.5%	12.3%
Total	100.0%	100.0%

	Jun. 1991 -----	Jun. 1990 -----
D	21.7%	12.7%
S	65.0%	76.2%
A	13.3%	11.1%
T	100.0%	100.0%

	Jul. 1991 -----	Jul. 1990 -----
D	25.8%	14.5%
S	62.9%	71.0%
A	11.3%	14.5%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	May 1991- Jul. 1991 -----	May 1990- Jul. 1990 -----
D	5.8%	0.5%
S	-2.6%	-2.7%
A	-3.2%	2.2%



Washington, D.C. 20410

# News Release

HUD No. 91-40  
Lou Rotterman (202) 708-0685  
Robert E. Nipp (202) 708-2682

JUL 22 1991  
FOR RELEASE  
Monday  
July 22, 1991  
WASHINGTON, D.C. 20410

## LINDA MARSTON SWORN IN AS HUD'S TOP OFFICIAL FOR ALL REGIONAL AND FIELD OFFICES

Linda Z. Marston, an experienced federal manager who has held high posts with the Departments of Health and Human Services and Housing and Urban Development, today was sworn into office as the Assistant to HUD Secretary Jack Kemp for Field Management.

"Linda Marston is an outstanding manager and a consummate professional who will provide strong leadership to our field organization," Kemp said. "I am thrilled that she has accepted this latest management challenge."

Mrs. Marston will direct HUD's 10 Regional Administrators and will be responsible for the nationwide management of 81 regional and field offices.

Marston, 46, has been serving as Secretary Kemp's top field manager designate since last May. Prior to accepting that assignment, she was the acting Regional Administrator-Regional Housing Commissioner for HUD's Region III, responsible for the Department's programs in Pennsylvania, Maryland, Virginia, West Virginia, Delaware, and the District of Columbia.

-more-

Before that, starting in 1981, Mrs. Marston was the Director of Region III for the Department of Health and Human Services. Her other federal appointments include: Chairperson of the Federal Regional Council of the Mid-Atlantic states, responsible for coordinating programs of major federal agencies; Chairperson of the Federal Executive Board in Philadelphia; and member of the Interagency Council for Coordination of Human Services Transportation.

Mrs. Marston also was Pennsylvania field representative for former Senator Richard S. Schweiker, and served as Governor Richard Thornburgh's appointee on the Pennsylvania Judicial Inquiry and Review Board.

Born in Philadelphia, Mrs. Marston received her B.A. from Boston University.

She is married to David W. Marston, an attorney. They are the parents of two sons and a daughter.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-39  
Lou Rotterman (202) 708-0685  
Robert E. Nipp (202)-708-2682

FOR RELEASE  
Friday  
July 12, 1991

## SENATE CONFIRMS NOMINATION OF RAOUL L. CARROLL TO BE PRESIDENT OF GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

The U.S. Senate Thursday unanimously confirmed President Bush's nomination of Raoul L. Carroll to be President of the Government National Mortgage Association (GNMA), U.S. Department of Housing and Urban Development.

"Mr. Carroll's proven leadership in both government and the private sector makes him a valuable addition to our team of top managers," HUD Secretary Jack Kemp said today.

GNMA's mortgage-backed security programs channel funds from capital markets into mortgage markets for the support of federal housing programs assisting low and moderate income home buyers. GNMA securities are issued by private lending institutions participating in the Federal Housing Administration's or the Department of Veterans Affairs' mortgage programs. GNMA has guaranteed some \$520 billion in mortgage-backed securities since 1968.

Before accepting the President's nomination, Mr. Carroll was General Counsel at the Department of Veterans Affairs where he directed a nationwide legal staff of some 700 persons, including 370 attorneys.

-MORE-

Prior to his 1989 appointment at the V.A., he was a partner in the firm of Bishop, Cook, Purcell, and Reynolds in Washington, D.C. Between 1981-1986, he was a partner in Hart, Carroll and Chavers, the first minority-controlled firm in the District of Columbia certified to render opinions on tax-exempt bond issues.

Mr. Carroll was an Associate Member of the United States Board of Veterans Appeals in 1980-1981; an Assistant U.S. Attorney in the Office of the U.S. Attorney from 1979-1980; an Appellate Defense Attorney for the U.S. Army Legal Services Agency, 1977-1979; and an Army Prosecutor and Defense Counsel from 1975-1977.

His honors include the Joint Service Commendation Medal awarded for his leadership of a Department of Defense legislative drafting team that wrote legislation to revise DOD's Uniformed Services Retirement system.

Mr. Carroll was born March 16, 1950, in Washington, D.C. He received his B.S. degree from Morgan State College in 1972 and his J.D. degree from St. John's University School of Law in 1975. He served in the U.S. Army from 1975 to 1979.

Mr. Carroll resides with his wife, Elizabeth, and two daughters, in Washington, D.C.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-38  
John Czwartacki (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Tuesday,  
July 9, 1991

## NINETY-FIVE PUBLIC AND INDIAN HOUSING RESIDENT MANAGEMENT ORGANIZATIONS WIN HUD GRANTS

Ninety-five public and Indian housing resident organizations across the nation will receive \$5 million to help low-income residents manage their housing communities and take the first step toward homeownership, HUD Secretary Jack Kemp announced today.

"Today's awards will empower low-income residents all across the country with their fundamental right to manage and control their own destinies," Secretary Kemp said. "When residents become actively involved in shaping their communities the results are powerful, positive, and clear -- crime is reduced, services are improved, and the quality of life is enhanced throughout the neighborhood."

The 95 awards will bring the number of resident management groups in training to over 200 -- from just 13 established Resident Management Corporations (RMCs) two-and-a-half years ago. This announcement also marks a major step toward realizing the Administration's goal of creating 250 resident management groups by 1992.

-more-

The grants, as much as \$100,000 per award, can be used to train residents in management and operational skills, foster economic development activities, and assist in the creation of RMCs.

This year's awards include four grants to Native American communities.

The Administration has requested \$855 million for its new resident management and homeownership initiatives called HOPE -- Homeownership and Opportunity for People Everywhere. HOPE is designed to increase homeownership opportunities for low- and moderate-income families and to create jobs and entrepreneurial activity in the nation's distressed urban and rural communities.

"HOPE will empower residents to acquire the assets needed to rebuild America's low-income communities," Secretary Kemp said. "This Administration wants to demonstrate its complete confidence in, and support of, America's low-income residents and their grass-roots efforts by seeking full Congressional funding for HOPE."

# # #

(Attached are the 95 public and Indian Housing groups awarded Resident Management Grants today.)

Resident Management Grantees  
For FY'91

Region 1

Organization	Project/location	Units	Grant	PHA
SOUTHFIELD VILLAGE RC	SOUTHFIELD VILLAGE STAMFORD, CT	502	\$40,000	STAMFORD HOUSING AUTHORITY
VALLEY TOWNHOUSES RC	VALLEY TOWNHOUSES NEW HAVEN, CT	40	\$40,000	NEW HAVEN HOUSING AUTHORITY
CURWIN CIRCLE RESIDENT COUNCIL	CURWIN CIRCLE LYNN, MA	291	\$40,000	LYNN HOUSING AUTHORITY
MAPLEWOOD PARK TENANT ORG.	MAPLEWOOD PARK GLOUCESTER, MA	60	\$40,000	GLOUCESTER HOUSING AUTHORITY
MAVERICK TENANTS' ORG., INC	MAVERICK EAST BOSTON, MA	414	\$100,000	BOSTON HOUSING AUTHORITY
MISSION HILL RC	ALICE HEYWARD TAYLOR APT. BOSTON, MA	367	\$100,000	BOSTON HOUSING AUTHORITY
PISANI CENTER TENANT COUNCIL	WASHINGTON ELMS AND NEWTOWNE COURT CAMBRIDGE, MA	457	\$40,000	CAMBRIDGE HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 2

Organization	Project/location	Units	Grant	PHA
CURRIES WOODS TENANTS TASK F.	CURRIES WOODS JERSEY CITY, NJ	91	\$38,300	JERSEY CITY HOUSING AUTHORITY
DELANEY/DUNLAP TENANT ASSOC.	DELANEY/DUNLAP PERTH AMBOY, NJ	408	\$40,000	PERTH AMBOY HOUSING AUTHORITY
DONNELLY PAGE HOMES RMC	DONNELLY PAGE HOMES TRENTON, NJ	535	\$57,605	TRENTON HOUSING AUTHORITY
MOXEY A. RIGBY TENANTS ASSOC.	MOXEY A. RIGBY APARTMENTS FREEPORT, NY	100	\$40,000	FREEPORT HOUSING AUTHORITY
WILSON-HAVERSTICK TENANT ORG.	WILSON-HAVERSTICK HOMES TRENTON, NJ	331	\$58,000	TRENTON HOUSING AUTHORITY
CARLISLE TEAM	CARLISLE APARTMENTS BINGHAMTON, NY	150	\$40,000	BINGHAMTON HOUSING AUTHORITY
HUDSON GARDENS TC, INC.	HUDSON GARDENS POUGHKEEPSIE NY	185	\$67,200	POUGHKEEPSIE HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 3

Organization	Project/location	Units	Grant	PHA
DEPT. OF P&A HSG. RES. AD.BD. HSG	CITY-WIDE WASHINGTON, DC	60	\$100,000	DC DEPT. PUBLIC & ASSISTED
VALLEY GREEN RESIDENT COUNCIL HSG.	VALLEY GREEN WASHINGTON, DC	312	\$40,000	DC DEPT. OF PUBLIC & ASST.
BROOKLYN HOMES TENANT COUNCIL	BROOKLYN HOMES BALTIMORE, MD	500	\$40,000	BALTIMORE HOUSING AUTHORITY
CALVIN MOWBRAY/STEPHENCAMPERPK	CALVIN MOWBRAY/STEPHEN, CAMPER PARK CAMBRIDGE, MD	190	\$40,000	CAMBRIDGE HOUSING AUTHORITY
CHAMPLOST HOMES TMC	CHAMPLOST HOMES PHILADELPHIA, PA	102	\$100,000	PHILADELPHIA HOUSING AUTHORITY
ERIE TENANT COUNCIL	BIRD DR, FRANKLIN TERR., HARBOR HOMES, ERIE, PA	1175	\$40,000	ERIE HOUSING AUTHORITY
FAIRVIEW TENANT ACTION COMTE.	FAIRVIEW STREET PHOENIXVILLE, PA	25	\$40,000	CHESTER HOUSING AUTHORITY
HARRISON TENANT COUNCIL	HARRISON PLAZA PHILADELPHIA, PA	300	\$40,000	PHILADELPHIA HOUSING AUTHORITY
JOHNSON TENANT COUNCIL	JOHNSON HOMES PHILADELPHIA, PA	535	\$100,000	PHILADELPHIA HOUSING AUTHORITY
CEDAR LAWN RC	CEDAR LAWN ESTATES PETERSBURG, VA	52	\$40,000	PETERSBURG HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 3 continued

Organization	Project/location	Units	Grant	PHA
CENTENNIAL HTS ASSEMBLY HA	CENTENNIAL HEIGHTS HAYSI, VA	91	\$6,000	CUMERLAND PLATEAU REGIONAL
FOX MEADOW CONCERNED TA HA	FOX MEADOW LEBANON, VA	80	\$40,000	CUMBERLAND PLATEAU REGIONAL
IDA BARBOUR TENANT COUNCIL	IDA BARBOUR PORTSMOUTH, VA	663	\$100,000	PORTSMOUTH HOUSING AUTHORITY
ROBERTS VILLAGE TMC	ROBERTS VILLAGE/EAST RV, MOTON CIRCLE NORFOLK, VA	557	\$100,000	NORFOLK HOUSING AUTHORITY
RICHMOND TENANTS ORG., INC.	FULTON HOUSING COMMUNITY RICHMONG, VA	64	\$40,000	RICHMOND REDEV. & HOUSING AUTHORITY
YOUNG TERRACE TMC	YOUNG TERRACE NORFOLK, VA	752	\$40,000	NORFOLK HOUSING AUTHORITY
HOMECREST MANOR RC	HOMECREST MANOR APTS. PARKERSBURG, WV	140	\$40,000	PARKERSBURG HOUSING AUTHORITY
ORCHARD MANOR RESIDENT COUNCIL	ORCHARD MANOR VILLAGE CHARLESTON, WV	360	\$40,000	CHARLESTON HOUSING AUTHORITY
ABBOTTSFORD HOMES TMC	ABBOTTSFORD HOMES PHILADELPHIA, PA	700	\$100,000	PHILADELPHIA HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 3 continued

Organization	Project/location	Units	Grant	PHA
QUEEN LANE TENANT COUNCIL	QUEEN LANE APARTMENT PHILADELPHIA, PA	130	\$100,000	PHILADELPHIA HOUSING AUTHORITY
UNITED MORTON HOMES RMC	MORTON HOMES PHILADELPHIA, PA	197	\$34,200	PHILADELPHIA HOUSING AUTHORITY
BIRCHWOOD RESIDENT COUNCIL	BIRCHWOOD APARTMENTS LYNCHBURG VA	103	\$40,000	LYNCHBURG REDEVEL AND HOUSING
DOVER RESIDENT ADVISORY COUNCI	COLONIAL GARDENS, SENATE VIEW, DOVER DE	181	\$40,000	DOVER HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 4

Organization	Project/location	Units	Grant	PHA
DIXI MANOR RESIDENTS COUNCIL AUTHORITY	DIXI MANOR PINSON, AL	44	\$35,330	JEFFERSON COUNTY HOUSING
MOBILE CITY-WIDE RC	JOSEPHINE ALLEN MOBILE, AL	6692	\$40,000	MOBILE HOUSING BOARD
ANDERS PARK TENANT ORG.	ANDERS PARK JACKSONVILLE, FL	74	\$40,000	HUD- CITY OF JACKSONVILLE
COLLEGE HILL RMC	COLLEGE HILL HOMES TAMPA, FL	600	\$40,000	TAMPA HOUSING AUTHORITY
FT. MYERS RESIDENT ADVISORY	MICHIGAN CT., PALMETTO CT, SOUTHWARD VILLAGE FORT MYERS, FL	770	\$40,000	FORT MYERS HOUSING AUTHORITY
JAMES PARK RESIDENTS ASSN. AUTHORITY	CLEARVIEW, JAMES PARK ST. PETERSBURG, FL	104	\$40,000	ST. PETERSBURG HOUSING
LAKESIDE RESIDENT COUNCIL	LAKESIDE PARK COMMUNITY AVON PARK, FL	130	\$40,000	AVON PARK HOUSING AUTHORITY
SHARC, INC.	AUTHORITY WIDE SANFORD, FL	480	\$40,000	SANFORD HOUSING AUTHORITY
EAGAN HOMES TENANT ASSN.	EAGAN HOMES ATLANTA, GA	548	\$39,500	ATLANTA HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 4 continued

Organization	Project/location	Units	Grant	PHA
ENGLEWOOD MANOR TENANT ASSN.	ENGLEWOOD MANOR ATLANTA, GA	324	\$39,500	ATLANTA HOUSING AUTHORITY
JUNIPER/TENTH ST. HIGHRISE TA	JUNIPER, TENTH STREET HIGHRISE ATLANTA, GA	150	\$40,000	ATLANTA HOUSING AUTHORITY
TECHWOOD/CLARK HOWELL TA	TECHWOOD/CLARK HOWELL ATLANTA, GA	0	\$40,000	ATLANTA HOUSING AUTHORITY
CLARKSDALE RESIDET CORPORATION	CLARKSDALE LOUISVILLE, KY	729	\$100,000	LOUISVILLE HOUSING AUTHORITY
MERIDIAN RC	AUTHORITY WIDE MERIDAN, MS	1272	\$40,000	MERIDIAN HOUSING AUTHORITY
PARENTS AND YOUTH, INC.	WHITEROCK HOMES JACKSON, MS	184	\$40,000	JACKSON HOUSING AUTHORITY
YAZOO HOUSING RESIDENT COUNCIL	5 DEVELOPMENTS YAZOO CITY, MS	290	\$40,000	YAZOO CITY HOUSING AUTHORITY
AIRPORT GARDENS RA	AIRPORT GARDENS CHAPEL HILL, NC	23	\$40,000	CHAPEL HILL HOUSING AUTHORITY
KIMBERLY PARK RC	KIMBERLY PARK TERRACE WINSTON-SALEM, NC	606	\$100,000	WINSTON-SALEM HOUSING AUTHORITY
MORNINGSIDE HOMES RC	MORNINGSIDE HOMES GREENSBORO, NC	400	\$100,000	GREENSBORO HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 4 continued

Organization	Project/location	Units	Grant	PHA
ROCKY MOUNT RESIDENT COUNCIL	WEEKS-ARMSTRONG, WEST END TERRACE ROCKY MOUNT, NC	766	\$100,000	ROCKY MOUNT HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 5

Organization	Project/location	Units	Grant	PHA
UNITED TENANT SPEAKS DEPARTMENT	ALL DETROIT HSG. PROJECTS DETROIT, MI	7909	\$100,000	CITY OF DETROIT HOUSING
LAUREL HOMES RESIDENT COUNCIL	LAUREL HOMES CINCINNATI, OH	1204	\$100,000	CINCINNATI METROPOLITAN HA
UNITED TC OF SCIOTO COUNTY AUTHORITY	WAYNE HILLS, MILER MANOR, ALEX. HOUSE, FARLEY SQ, PORTSMOUTH, OH	611	\$40,000	PORTSMOUTH METRO HOUSING
GLENDALE RESIDENTS AC & RMC	GLENDALE Minneapolis, MN	182	\$50,000	MINNEAPOLIS HOUSING AUTHORITY
RESIDENT EMPLOYMENT & MGMNT CO	LONGVIEW PLACE DECATUR, IL	386	\$100,000	DECATUR HOUSING AUTHORITY
WENTWORTH GARDENS	WENTWORTH GARDENS Chicago, IL	1371	\$12,000	CHICAGO HOUSING AUTHORITY
FULTON/CALDWELL RC	CALDWELL HOUSING DEVELOP. EVANSVILLE, IN	185	\$100,000	EVANSVILLE HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 6

Organization	Project/location	Units	Grant	PHA
GUSTE HOMES LOW-RISE RC	GUSTE HOMES HOUSING DEV. NEW ORLEANS, LA	465	\$40,000	NEW ORLEANS HOUSING AUTHORITY
WORKING TO IMPROVE SHAWNEE H.	TOWER, MISTEAD, PRINCE, DH SHAWNEE, OK	417	\$40,000	SHAWNEE HOUSING AUTHORITY
BUTLER PLACE/ADDITION RC	BUTLER PLACE/ADDITION FORT WORTH, TX	494	\$40,000	FORT WORTH HOUSING AUTHORITY
DIBOLL COOPERATIVE RC	PINE ACRES DEVELOPMENT DIBOLL, TX	344	\$40,000	DIBOLL HOUSING AUTHORITY
FOREST GREEN RC, PROJECT #513	FOREST GREEN TOWNHOUSES HOUSTON, TX	100	\$40,000	HOUSTON HOUSING AUTHORITY
GEORGE LOVING PLACE RC	GEORGE LOVING PLACE DALLAS, TX	140	\$100,000	DALLAS HOUSING AUTHORITY
POINSETTIA RMC	POINSETTIA, BUENA VIDA, VICTORIA/CITRUS GARDENS, BROWNSVILLE, TX	995	\$67,500	BROWNSVILLE HOUSING AUTHORITY
RHOADS TERRACE RMC	RHOADS TERRACE DEVELOP. DALLAS, TX	394	\$50,000	DALLAS HOUSING AUTHORITY
CLAYTON HOMES RESIDENT COUNCIL	CLAYTON HOMES HOUSTON, TX	348	\$40,000	HOUSTON HOUSING AUTHORITY
KENNEDY PLACE RESIDENT COUNCIL	KENNEDY PLACE HOUSTON, TX	60	\$40,000	HOUSTON HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 6 continued

Organization	Project/location	Units	Grant	PHA
CUNEY HOMES RESIDENT COUNCIL	CUNEY HOMES HOUSTON, TX	564	\$40,000	HOUSTON HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 7

Organization	Project/location	Units	Grant	PHA
CLARK HOUSE/SUNSET PARK RCS AGENCY	CLARK HOUSE, SUNSET PARK MUSCATINE, IA	150	\$40,000	MUSCATINE MUNICIPAL HOUSING
GUINOTTE MANOR RESIDENT ASSN. AUTHORITY	GUINOTTE MANOR KANSAS CITY, MO	418	\$100,000	KANSAS CITY, MO. HOUSING
WAYNE MINER TENANT MANAG. CORP	WAYNE MINER KANSAS CITY, MO	74	\$100,000	KANSAS CITY HSG. AUTHORITY

Resident Management Grantees  
For FY'91

Region 8

Organization	Project/location	Units	Grant	PHA
CENTRAL RESIDENT COUNCIL	CURTIS PARK, PLATTE VALLEY HOMES DENVER, CO	3100	\$40,000	DENVER HOUSING AUTHORITY
CURTIS PARK RESIDENT COUNCIL	PLATTE VALLEY HOMES DENVER, CO	76	\$40,000	DENVER HOUSING AUTHORITY
RC-HA CITY OF CASPER, INC.	NORTH CASPER, PROVENCE CT., SCATTERED SITES CASPER, WY	75	\$40,000	CASPER HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 9

Organization	Project/location	Units	Grant	PHA
BECLABITO MUTUAL HELP RO	YUCCA HEIGHTS HOUSING SHIPROCK, NM	30	\$40,000	NAVAJO HOUSING AUTHORITY
DESERT HILLS TOWNHOUSES TA	DESERT HILLS TOWNHOUSES WINDOW ROCK, AZ	150	\$40,000	NAVAJO HOUSING AUTHORITY
ALEMANY RMC, INC.	ALEMANY SAN FRANCISCO, CA	83	\$40,000	SAN FRANCISCO HOUSING AUTHORITY
AREA TRI-COUNCIL ORGANIZATION AUTHORITY	ELLIS TERR., LEGGETT CT., ROTH APARTMENT MEINERS OAKS, CA	110	\$40,000	VENTURA COUNTY HOUSING
HUNTER'S VIEW RMC, INC.	HUNTER'S VIEW SAN FRANCISCO, CA	275	\$40,000	SAN FRANCISCO HOUSING AUTHORITY
JORDAN DOWNS RESIDENT ADV. C AUTHORITY	JORDAN DOWNS LOS ANGELES, CA	700	\$20,000	LOS ANGELES CITY HOUSING
NICKERSON GARDENS RMC	NICKERSON GARDENS LOS ANGELES, CA	1066	\$7,000	LOS ANGELES HOUSING AUTHORITY
UNITED RESIDENTS OF ESTRADA CT	ESTRADA COURTS AND ESTRADA EXTENSION LOS ANGELES, CA	414	\$7,000	LOS ANGELES HOUSING AUTHORITY
ESPERANZA RMC	ESPERANZA ALAMEDA, CA	120	\$32,009	ALAMEDA HOUSING AUTHORITY

Resident Management Grantees  
For FY'91

Region 10

Organization	Project/location	Units	Grant	PHA
CAPE CHEERFUL RESIDENT ORG.	CAPE CHEERFUL SUBDIVISION DUTCH HARBOR, AK	15	\$40,000	ALEUTIAN HOUSING AUTHORITY
AIRPORT HEIGHTS TENANT COUNCIL	NORTH BEND NORTH BEND OR	48	\$40,000	NORTH BEND AND COOS-CURRY HA
COLUMBIA VILLA/TAMARACK RC	COLUMBIA VILLA, TAMARACK PORTLAND, OR	598	\$39,996	PORTLAND HOUSING AUTHORITY
GRANDVIEW RESIDENTS COUNCIL	GRANDVIEW HOMES EVERETT, WA	148	\$98,860	EVERETT HOUSING AUTHORITY
YAKIMA NATION RC	APAS GOUDY PARK WAPATO, WA	90	\$40,000	YAKIMA NATION HOUSING AUTHORITY



Washington, D.C. 20410

# News Release

COMMUNICATIONS SECTION  
475 MICHIGAN AVENUE, N.W.  
WASHINGTON, D.C. 20548

JAN 11 1994

HUD No. 91-37  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-2682

**FOR RELEASE:**  
Monday, D.C. 20548  
July 8, 1991

## COMMISSION CITES "NIMBY" SYNDROME, EXCESSIVE REGULATION AS MAJOR BARRIERS TO AFFORDABLE HOUSING

Secretary of Housing and Urban Development Jack Kemp, noting a recent Census Bureau report which showed that only 9 percent of the Nation's renters can afford a median-priced house, today said that the American dream of homeownership is increasingly out of reach for the average American family and the poor, in large part due to regulations which drive up the cost of housing and homeownership for low-income people.

At a White House ceremony, Secretary Kemp presented President Bush with the final report of the federal Advisory Commission on Regulatory Barriers to Affordable Housing. The report charged that needless rules, red tape, and the "Not In My Back Yard" syndrome are keeping millions of American families out of housing they should be able to afford. It urged strong action by Federal, State and local governments, as well as the private sector, to eliminate these regulatory barriers.

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Secretary Kemp, at the request of President Bush, created the Commission in March 1990 to examine "the patchwork quilt of rules and regulations that are barriers to the construction, rehabilitation, and effective management of housing."

The Commission report, "Not In My Back Yard": Removing Barriers to Affordable Housing, cited tacit opposition to the construction of low-cost housing in established neighborhoods -- the NIMBY syndrome -- as the key motive behind these regulatory barriers, which can add as much as 20 to 35 percent to the price of a house in some areas.

Commission Chairman Thomas H. Kean, former Governor of New Jersey, and Vice Chairman Thomas "Lud" Ashley, former long-time Member of Congress, urged the reform of complicated and time-consuming processes for obtaining building permits, expensive subdivision ordinances, zoning rules, rent control, and environmental protection laws. They also highlighted the need for lower interest rates, economic growth, and job creation to improve the likelihood of homeownership for Americans.

"Change is essential if the Nation is to meet its goal of decent housing for every American family. Regulatory barriers not only limit the supply of affordable housing, but they also inhibit the ability of government subsidy programs to meet the needs of low-income families," said Kean and Ashley.

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The report calls for increased responsibility by the States to ensure that the reforms become a reality, and indicates that the Federal Government has an important role in stimulating these changes. "Increased Federal and state participation in the regulatory process is essential to lessen the pervasive grip of NIMBY," said Kean and Ashley.

The Commission made 30 recommendations in all, including:

- Conditioning Federal housing assistance on the development of State and local strategies to reduce regulatory barriers;
- Requiring States to undertake barrier removal programs as a condition for receiving housing bond and housing tax credit authority;
- Requiring Federal agencies to conduct a Housing Impact Analysis to assess the effect of new regulations on housing;
- Providing incentives to reform State and local regulatory systems, including grants to States that initiate barrier-removal actions;
- Allowing waivers of Federal regulations in order to increase the supply of affordable housing;
- Reforming Federal environmental laws to better balance environmental protection and affordable housing.

"This report addresses one of HUD's top priorities - the expansion of affordable housing opportunities," Kemp said. "I am committed to working with Congress and State and local government to implement these recommendations."

The 22-member Commission includes public policy experts, builders, low-income housing advocates, and state and local elected and appointed officials. It held ten public meetings and hearings around the country to gather information, and heard testimony from over one hundred witnesses.



Washington, D.C. 20410

# News Release

HUD No. 91-36  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Tuesday,  
July 2, 1991

## HUD MORTGAGEE REVIEW BOARD TAKES ACTION AGAINST EIGHT LENDERS

The Department of Housing and Urban Development today announced that its Mortgagee Review Board has taken action against eight lenders that participate in Federal Housing Administration (FHA) programs. This action results from irregular practices on their part.

The Board withdrew the FHA mortgagee approval of one of the lenders, Tri-Coast Financial, Inc., of Santa Maria, California, for a six-year period after a review by HUD's Monitoring Division disclosed that Tri-Coast failed to pay HUD approximately \$800,000 in mortgage insurance premiums. The company had collected the premiums from borrowers of 264 FHA-insured loans.

The Board has suspended four of the lenders, and is proposing to withdraw their FHA approval. Those lenders are: Sundance Mortgage Fund, Inc., of Salt Lake City, Utah; Horizon Savings Association of Austin, Texas; Citadel Mortgage Company of San Antonio, Texas; and Kenper Mortgage Corporation of Grand Terrace, California.

-more-

Sundance Mortgage Fund Inc. is facing a proposed two-year withdrawal of FHA approval, after a HUD Monitoring Division review disclosed that the company had failed to pay HUD, or had been late in remitting, insurance premiums and late charges in 30 mortgage transactions.

The Board is proposing to withdraw the approval of Horizon Savings Association for three years following an audit by HUD's Office of Inspector General. The audit revealed that the company mishandled borrowers' employment verifications and tax information; overstated borrowers' incomes and used erroneous data in verifying incomes; submitted improper loan application certifications; performed inadequate underwriting reviews; and did not have an adequate Quality Control Plan.

For Citadel Mortgage Company, the Board is proposing a three-year withdrawal of FHA approval, after an Inspector General audit revealed that the company had misused approximately \$370,000 in funds in connection with six FHA-insured multifamily projects.

The audit also cited Citadel for allowing improper and questionable cost certifications by mortgagors, and deficiencies in administering Government National Mortgage Association (GNMA) mortgage-backed securities pools. On September 14 of last year, GNMA declared Citadel in default under the mortgage-backed securities program, for misuse of funds and failure to properly maintain escrow accounts, and seized its GNMA portfolio.

The Board is proposing to withdraw Kenper Mortgage Corporation's approval for two years following a review of the company's loan origination practices by HUD's Monitoring Division. Kenper Mortgage was cited for failure to remit FHA mortgage insurance premiums to HUD; writing checks for insurance premiums on a closed account; failure to implement a Quality Control Plan; and routinely assigning FHA mortgage loans to other lenders for funding and closing.

The Board also placed three Texas-based lenders on probation: Gateway Mortgage Company of Dallas; SCM Mortgage, Inc., of Mesquite; and Cambridge Mortgage Corporation of Fort Worth.

Reviews by HUD's Monitoring Division disclosed loan origination irregularities by all three companies, including failure to ensure that borrowers made the required downpayment, and failure to implement a Quality Control Plan. The three lenders must indemnify the Department for claim losses on loans that were improperly originated.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-35  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Monday  
June 24, 1991

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
June 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.62 percent on June 1, 1991, one point above the average yield of 9.61 percent on May 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On June 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were mixed. These changes ranged from a rise of 9 basis points in the Southwest region to a drop of 3 basis points in the North Central region. On June 1 yield spreads for this rate were wider than those on May 1. The highest yield was 9.67 percent in the Southwest region, while the lowest was 9.57 percent in the North Central, a difference of 10 basis points. The high-to-low spread for the 9.50 percent rate on May 1 was 6 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on June 1, the same as May 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .91 points, and an effective interest rate of 9.63 percent. The 9.50 percent rate was dominant in all regions of the country with average points being 1.85 in the Northeast, 1.09 in the Middle Atlantic, .65 in the Southeast, .63 in the North Central, .95 in the Southwest, and .80 in the West.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market decreased from those of the previous month. The average rate for conventional loans for new homes on June 1, was 9.46 percent, compared to 9.51 on May 1. The average rate for previously occupied homes fell to 9.47 percent.

Compared to May 1, the changes in average interest rates for conventional financing for new and existing home loans were mostly downwards. The change in conventional rates ranged from a rise of 4 basis points in the Southwest for financing of new and existing homes to a fall of 12 basis points in the Middle Atlantic region for conventional financing of new and existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: **Northeast** - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. **Mid-Atlantic** - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. **Southeast** - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. **North Central** - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. **Southwest** - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. **West** - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on June 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.32 percent, up four basis points from the figure of 10.28 percent on May 1. The average rate on June 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.29 percent, down two points from the May figure of 10.31 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on June 1, was 84 percent for FHA and 86 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all-prices homes was 23.0 percent on June 1. One year ago 21.0 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on June 1 ranged from 56.7 percent for low-priced homes to 67.2 percent for middle-priced homes.

On June 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 65.0 percent, while 21.7 percent noted a declining trend and 13.3 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 76.2 percent, a declining trend 12.7 percent, and an advancing trend 11.1 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: July 23, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages June 1, 1991		9.50 % Mortgages May 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.08	9.64%	99.25	9.61%
Southeast	99.42	9.59%	99.39	9.59%
North Central	99.54	9.57%	99.31	9.60%
Southwest	98.84	9.67%	99.49	9.58%
West	99.15	9.63%	99.06	9.64%
United States	99.21	9.62%	99.28	9.61%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

June 1, 1991	May 1, 1991	June 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	5/1/91	4/1/91	6/1/90
Northeast	9.50	NA	10.00
Middle Atlantic	9.50	9.50	10.00
Southeast	9.50	9.50	10.00
North Central	9.50	9.50	10.00
Southwest	9.50	9.50	10.00
West	9.50	9.50	10.00
United States	9.50	9.50	10.00
	Average Points		
NE	1.85	NA	1.13
MA	1.09	0.87	1.94
SE	0.65	0.58	1.55
NC	0.63	0.55	1.69
SW	0.95	0.62	1.55
W	0.80	0.80	1.54
US	0.91	0.67	1.63
	Effective Rate		
NE	9.77%	NA	10.67%
MA	9.66%	9.63%	10.29%
SE	9.60%	9.59%	10.23%
NC	9.59%	9.58%	10.26%
SW	9.64%	9.59%	10.23%
W	9.62%	9.62%	10.23%
US 1/	9.63%	9.60%	10.25%

1/ Reports on 9.00% averaged 2.86 points, effective rate 9.42%.

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Jun.1 1991	May 1 1991	Jun.1 1990	Jun.1 1991	May.1 1991	Jun.1 1990
Northeast	9.57%	9.64%	10.30%	9.57%	9.64%	10.30%
Middle Atlantic	9.30%	9.42%	10.05%	9.30%	9.42%	10.05%
Southeast	9.38%	9.44%	10.20%	9.38%	9.44%	10.20%
North Central	9.40%	9.46%	10.22%	9.40%	9.46%	10.22%
Southwest	9.52%	9.48%	10.08%	9.52%	9.48%	10.15%
West	9.55%	9.63%	10.28%	9.58%	9.63%	10.28%
United States	9.46%	9.51%	10.19%	9.47%	9.51%	10.20%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Jun.1 1991	May 1 1991	Jun.1 1990	Jun.1 1991	May 1 1991	Jun.1 1990
Northeast	10.36%	10.36%	10.88%	10.36%	10.36%	10.88%
Middle Atlantic	11.00%	11.00%	11.21%	10.69%	10.40%	10.98%
Southeast	10.14%	10.18%	10.92%	10.18%	10.28%	10.94%
North Central	10.25%	10.30%	11.07%	10.30%	10.53%	11.14%
Southwest	10.27%	10.37%	11.00%	10.20%	10.37%	11.02%
West	10.34%	9.95%	11.19%	10.32%	10.07%	11.16%
United States	10.32%	10.28%	11.05%	10.29%	10.31%	11.04%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Jun.1, 1991	May 1, 1991	Jun.1, 1990
FHA-Insured	84%	83%	87%
Conventional	86%	85%	90%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Apr. 1991			Apr. 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
Low-Priced	27.4%	59.7%	12.9%	26.6%	62.5%	10.9%
Mod-Priced	15.9%	63.5%	20.6%	15.6%	62.5%	21.9%
High-priced	16.1%	64.5%	19.4%	14.3%	68.3%	17.5%
All	14.8%	68.9%	16.4%	14.3%	68.3%	17.5%

	May 1991			May 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	20.4%	64.8%	14.8%	33.9%	51.6%	14.5%
MP	10.3%	70.7%	19.0%	14.3%	61.9%	23.8%
HP	10.5%	71.9%	17.5%	16.1%	64.5%	19.4%
All	8.6%	75.9%	15.5%	13.8%	69.0%	17.2%

	Jun. 1991			Jun. 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	26.7%	56.7%	16.7%	29.0%	54.8%	16.1%
MP	9.8%	67.2%	23.0%	15.9%	57.1%	27.0%
HP	11.7%	61.7%	26.7%	17.5%	66.7%	15.9%
All	9.8%	67.2%	23.0%	12.9%	66.1%	21.0%

PERCENTAGE POINT CHANGE

	Apr. 1991-Jun. 1991			Apr. 1990-Jun. 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	-0.7%	-3.0%	3.8%	2.4%	-7.7%	5.2%
MP	-6.1%	3.7%	2.4%	0.3%	-5.4%	5.1%
HP	-4.4%	-2.8%	7.3%	3.2%	-1.6%	-1.6%
All	-5.0%	-1.7%	6.6%	-1.4%	-2.2%	3.5%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Apr. 1991 -----	Apr. 1990 -----
Declining	19.7%	18.6%
Stationary	63.9%	69.5%
Advancing	16.4%	11.9%
Total	100.0%	100.0%

	May. 1991 -----	May. 1990 -----
D	20.0%	14.0%
S	65.5%	73.7%
A	14.5%	12.3%
T	100.0%	100.0%

	Jun. 1991 -----	Jun. 1990 -----
D	21.7%	12.7%
S	65.0%	76.2%
A	13.3%	11.1%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Apr. 1991- Jun. 1991 -----	Apr. 1990- Jun. 1990 -----
D	2.0%	-5.9%
S	1.1%	6.7%
A	-3.1%	-0.8%



Washington, D.C. 20410

# News Release

HUD-No. 91-34

Robert A. Knight (202) 708-4325

Robert E. Nipp (202) 708-0685

FOR RELEASE

Thursday

June 20, 1991

## SURVEY OF MORTGAGE LENDING ACTIVITY

December 1990

**NOTE:** For the following reasons, comparisons of 1990 data with the preceding year should not be made. As stated in the January 1990 Release, the methodologies used in computing the universe estimates from sample data for commercial banks and mortgage companies were substantially revised beginning with the January 1990 data. Also, data for mortgage companies was revised from January through November 1990. Receipt of new benchmarks from FDIC for the six-month period ending December 1990 led to recomputation of the July to November 1990 data for commercial banks. Savings and loan association data has been revised from September through November 1990, and data for the Federal credit agencies has been revised for the 12-month period December through November 1990.

\* \* \*

The Department of Housing and Urban Development has announced that originations of mortgages on 1-4 family homes totaled \$29.3 billion in December 1990.

Mortgage companies led in 1-4 family originations with \$11.4 billion or a 39 percent share. Commercial banks were second with \$9.1 billion or a 31 percent share. Savings and loan associations were in third place with \$8.1 billion or 27 percent of the market.

Long-term loans on multifamily residential properties totaled \$2.9 billion in December 1990. Commercial banks led the major apartment loan lenders with \$1.4 billion or 47 percent of the total. Savings and loan associations were second with \$0.7 billion, a 24 percent share.

Loans closed on long-term nonresidential properties were \$19.2 billion in December 1990. Commercial banks accounted for 71 percent or \$13.7 billion of the total of such loans closed. Life insurance companies were second with \$3.7 billion or a 19 percent share.

Construction loans for 1-4 family homes were \$4.4 billion in December 1990. Commercial banks led in this area with \$3.4 billion or 77 percent of the total. Multifamily construction loans were \$1.5 billion with commercial banks making \$1.2 billion or 83 percent of these originations. There were \$7.4 billion in nonresidential construction loans with commercial banks capturing \$7.3 billion or 98 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$0.8 billion in December of 1990. Land loan originations were \$3.3 billion.

In the secondary market, purchases of home loans amounted to \$42.9 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$22.4 billion, or 52 percent of the total loans, followed by commercial banks with \$6.4 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$32.7 billion in December 1990. Federally sponsored mortgage pools, at \$22.4 billion, accounted for 68 percent of the market. Commercial banks had \$8.5 billion, a 26 percent share. Savings and loan associations had a 13 percent decline in net acquisitions.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$49.0 billion in December of 1990. Repayments of construction and land loans totaled \$22.9 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$18.0, down 19 percent from last December. New commitments for multifamily long-term loans were \$1.6 billion in December of 1990, down 55 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$5.3 billion in December 1990, down 28 percent from the December 1989 volume.

New commitments for home construction loans were \$3.7 billion in December 1990, down 5 percent from the level of commitments in December 1989. New commitments for multifamily construction loans totaled \$0.9 billion in December, down 25 percent from last year. New commitments for nonresidential construction loans amounted to \$2.4 billion, down 33 percent from last December.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 DECEMBER	10951	2398	11461	325	14	5555	0	34	216	0	78	31032
90 JANUARY	14117	1613	9501	247	12	14877	0	1	280	0	68	40716
FEBRUARY	11221	1286	8759	27	18	14173	0	1	243	0	55	35783
MARCH	13460	1499	11201	29	0	12750	0	0	297	0	78	39314
APRIL	15122	1593	10807	28	0	11854	0	0	233	0	81	39718
MAY	14231	1662	11521	27	0	11286	0	0	265	0	127	39119
JUNE	15063	1739	11470	29	0	15086	0	0	266	0	144	43797
JULY	11203	1442	10578	30	0	14990	0	0	246	0	135	38624
AUGUST	12710	1475	11465	34	0	14948	0	5	285	0	132	41054
SEPTEMBER	11174	1221	9395	36	0	13871	0	4	270	0	120	36091
OCTOBER	12013	1354	9970	37	0	12834	0	10	224	0	128	36570
NOVEMBER	10716	451	8299	43	0	13104	0	18	219	0	108	32958
DECEMBER	9089	432	8068	39	0	11380	0	7	228	0	96	29339
PCT SHARE-DECEMBER	31	1	27	0	0	39	0	0	1	0	0	
12 MOS. 89	123193	23196	134480	1443	154	65606	0	51	2687	0	1209	352019
12 MOS. 90	150119	15767	121034	606	30	161153	0	46	3056	0	1272	453083
<b>PER CENTAGE INCREASE</b>												
89-90 DECEMBER	-17	-82	-30	-88	0	105	0	-79	6	0	23	-5
89-90 12 MOS.	22	-32	-10	-58	-81	146	0	-10	14	0	5	29
<b>CONSTRUCTION LOANS</b>												
89 DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	642	0	0	0	0	1	7540
FEBRUARY	5198	46	1121	0	0	201	0	0	0	0	3	6569
MARCH	5515	82	1567	0	0	250	0	0	0	0	1	7415
APRIL	5399	91	1509	0	0	189	0	0	0	0	2	7190
MAY	3810	93	1542	0	0	178	0	0	0	0	2	5625
JUNE	4012	112	1434	0	0	236	0	0	0	0	1	5795
JULY	4382	119	1212	0	0	252	0	0	0	0	0	5965
AUGUST	4587	100	1267	0	0	209	0	0	0	0	1	6164
SEPTEMBER	3704	77	1063	0	0	302	0	0	0	0	0	5146
OCTOBER	4001	56	1093	0	0	197	0	0	0	0	5	5352
NOVEMBER	3842	12	859	0	0	201	0	0	0	0	0	4914
DECEMBER	3371	9	804	0	0	175	0	0	0	0	4	4363
PCT SHARE-DECEMBER	77	0	18	0	0	4	0	0	0	0	0	
12 MOS. 89	38186	2055	21502	0	0	4260	0	0	0	0	8	66011
12 MOS. 90	53425	870	14691	0	0	3032	0	0	0	0	20	72038
<b>PER CENTAGE INCREASE</b>												
89-90 DECEMBER	-5	-91	-48	0	0	-25	0	0	0	0	0	-19
89-90 12 MOS.	40	-58	-32	0	0	-29	0	0	0	0	150	9

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

06/19/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	4807	1425	33	2006	19663	358	34060
FEBRUARY	2113	47	1979	58	20	4884	1057	34	1435	18939	348	30914
MARCH	2495	108	3328	60	0	3024	1415	26	1769	19371	291	31887
APRIL	2883	48	2463	60	0	4709	1076	38	1853	17414	336	30880
MAY	3076	63	2758	62	0	3456	490	17	1831	17605	377	29735
JUNE	2182	95	3414	47	0	4968	1161	14	2016	19252	386	33535
JULY	1669	397	3176	47	0	4856	2041	0	2415	16330	438	31369
AUGUST	1833	203	3793	48	0	4472	812	0	2595	20279	454	34489
SEPTEMBER	1624	87	4673	42	0	4146	2366	0	2040	19898	446	35322
OCTOBER	1781	380	2449	44	0	4108	3102	66	2250	18922	515	33617
NOVEMBER	3810	498	2947	55	0	4193	2398	15	2612	19716	499	36743
DECEMBER	6417	171	4118	39	0	3642	2804	0	2888	22351	500	42930
PCT SHARE-DECEMBER	15	0	10	0	0	8	7	0	7	52	1	
12 MOS. 89	26565	1432	38318	2085	419	53710	16396	973	27139	192261	6346	365644
12 MOS. 90	32951	2150	37512	774	41	51265	20147	243	25710	229740	4948	405481
<b>PER CENTAGE INCREASE</b>												
89-90 DECEMBER	28	64	-2	-49	0	-39	17	0	1	-3	36	-3
89-90 12 MOS.	24	50	-2	-63	-90	-5	23	-75	-5	19	-22	11
<b>LOAN SALES</b>												
89 DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	23187	0	15	1551	0	0	37490
FEBRUARY	4887	974	6916	24	0	18044	0	1	648	0	0	31494
MARCH	10592	1042	9193	24	0	14715	0	0	350	0	0	35916
APRIL	4118	656	6313	29	0	16058	0	0	487	0	0	27661
MAY	4153	1310	7397	27	0	13341	0	0	729	0	0	26957
JUNE	5335	1053	9241	31	0	19426	0	0	622	0	0	35708
JULY	5692	1407	7179	30	0	19334	0	0	777	0	0	34419
AUGUST	6829	1229	8405	25	0	18489	0	0	1173	0	0	36150
SEPTEMBER	7345	754	11482	33	0	19397	0	0	821	0	0	39832
OCTOBER	4532	884	7905	29	0	17669	0	0	535	0	1	31555
NOVEMBER	3574	864	10810	20	0	18040	0	0	0	0	0	33308
DECEMBER	7039	222	16540	34	0	15667	0	0	66	0	0	39568
PCT SHARE-DECEMBER	18	1	42	0	0	40	0	0	0	0	0	
12 MOS. 89	46166	12451	100827	1447	3	108772	0	146	4041	148	0	274001
12 MOS. 90	68539	11320	108614	442	0	213367	0	16	7759	0	1	410058
<b>PER CENTAGE INCREASE</b>												
89-90 DECEMBER	47	-87	16	-86	0	46	0	0	-85	0	0	23
89-90 12 MOS.	48	-9	8	-69	0	96	0	-89	92	0	0	50

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
06/19/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	4807	1425	91	2376	20626	360	35882
FEBRUARY	2189	123	2065	136	20	4884	1057	127	1813	18967	348	31729
MARCH	2810	109	3923	144	0	3024	1415	81	2012	19693	315	33526
APRIL	3431	49	2568	142	0	4709	1076	38	2034	17903	344	32294
MAY	3300	64	2958	111	0	3456	490	22	2031	17817	379	30628
JUNE	2308	96	3535	112	0	5244	1161	15	2219	19418	386	34494
JULY	1958	397	3249	124	0	4856	2041	1	2719	16488	440	32273
AUGUST	2167	250	3925	150	661	4472	812	0	2990	20482	454	36363
SEPTEMBER	1881	98	4752	125	0	4146	2366	0	3193	19901	446	36908
OCTOBER	1825	380	2582	134	0	4108	3102	66	2628	18978	538	34341
NOVEMBER	4016	498	3149	178	0	4193	2398	15	3140	20192	500	38279
DECEMBER	6479	171	4420	93	0	3642	2804	0	3418	22410	506	43943
PCT SHARE-DECEMBER	15	0	10	0	0	8	6	0	8	51	1	
12 MOS. 89	31020	1582	41551	3731	832	53741	16396	1862	31050	196497	6374	384636
12 MOS. 90	35559	2295	39651	1845	702	51541	20147	456	30573	232875	5016	420660
PER CENTAGE INCREASE												
89-90 DECEMBER	10	58	-4	-59	0	-39	17	0	3	-4	32	-6
89-90 12 MOS.	15	45	-5	-51	-16	-4	23	-76	-2	19	-21	9
<b>LOAN SALES</b>												
89 DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	24312	0	27	2188	0	0	40622
FEBRUARY	5093	980	7057	60	0	18842	0	3	648	0	0	32683
MARCH	10640	1042	9920	60	0	15728	0	0	406	0	44	37840
APRIL	4346	657	6490	46	0	17001	0	0	607	0	0	29147
MAY	4234	1310	7587	57	0	13989	0	0	761	0	0	27938
JUNE	5466	1054	9530	40	0	20082	0	0	654	0	0	36826
JULY	6105	1407	7420	39	47	19631	0	0	777	0	0	35426
AUGUST	7457	1241	8752	34	0	19822	0	0	1173	0	0	38479
SEPTEMBER	7725	756	11700	35	0	19437	0	0	821	0	0	40474
OCTOBER	4646	884	8115	37	2	17845	0	0	535	0	1	32065
NOVEMBER	3631	864	11416	27	0	18219	0	0	0	0	0	34157
DECEMBER	7618	222	16744	45	0	15823	0	0	66	2	0	40520
PCT SHARE-DECEMBER	19	1	41	0	0	39	0	0	0	0	0	
12 MOS. 89	48451	14148	107315	2323	77	114824	0	181	4041	331	0	291691
12 MOS. 90	72398	11343	112112	831	49	220731	0	30	8636	2	45	426177
PER CENTAGE INCREASE												
89-90 DECEMBER	49	-88	11	-83	0	40	0	0	-85	-87	0	19
89-90 12 MOS.	49	-20	4	-64	-36	92	0	-83	114	-99	0	46

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
06/19/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 DECEMBER	19634	1448	10323	2315	43	222	529	193	1897	6540	302	43446
90 JANUARY	14526	1495	9314	2900	41	0	542	199	2031	6795	247	38090
FEBRUARY	12843	1211	9431	3237	45	0	548	187	1627	6567	202	35898
MARCH	21003	1500	8837	3249	1006	0	551	13	1779	6347	198	44483
APRIL	22732	1395	10327	3211	48	0	558	7	1877	7194	235	47584
MAY	15441	1616	12425	3140	134	0	561	3	1674	7399	269	42662
JUNE	18931	1416	21000	3446	1580	0	561	8	1859	7409	455	56665
JULY	13944	1389	8714	3651	220	0	565	3	1600	7033	564	37683
AUGUST	21754	1275	10667	3720	56	0	575	62	2068	8003	249	48429
SEPTEMBER	17046	1212	22909	4820	600	0	577	88	1721	7625	251	56849
OCTOBER	15979	1371	5495	4691	101	0	589	26	1663	7360	285	37560
NOVEMBER	16287	723	8520	5213	66	0	607	69	1870	6725	251	40331
DECEMBER	19320	807	14108	5769	105	0	619	235	1514	6285	224	48986
PCT SHARE-DECEMBER	39	2	29	12	0	0	1	0	3	13	0	
12 MOS. 89	144484	15759	98575	21712	954	2425	6017	2224	25445	71680	3449	392724
12 MOS. 90	209806	15410	141747	47047	4002	0	6853	900	21283	84742	3430	535220
PER CENTAGE INCREASE												
89-90 DECEMBER	-2	-44	37	149	144	0	17	22	-20	-4	-26	13
89-90 12 MOS.	45	-2	44	117	319	0	14	-60	-16	18	-1	36
<b>CONSTRUCTION AND LAND LOANS</b>												
89 DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	1041	0	2	51	0	107	29750
FEBRUARY	16272	454	3223	13	0	264	0	1	11	0	147	20385
MARCH	18597	603	3797	13	2	363	0	1	44	0	110	23530
APRIL	17985	449	2219	17	0	268	0	2	25	0	71	21036
MAY	24201	513	4862	14	0	247	0	4	20	0	101	29962
JUNE	16496	862	5242	14	59	291	0	0	44	0	180	23188
JULY	13732	527	2538	14	0	356	0	0	4	0	62	17233
AUGUST	17280	538	3161	15	0	765	0	58	5	0	107	21929
SEPTEMBER	15613	572	4205	16	0	265	0	0	28	0	126	20825
OCTOBER	17859	257	2215	17	0	281	0	0	30	0	52	20711
NOVEMBER	21614	70	2542	19	0	287	0	0	30	0	47	24609
DECEMBER	17865	174	4333	20	0	249	0	4	29	0	252	22926
PCT SHARE-DECEMBER	78	1	19	0	0	1	0	0	0	0	1	
12 MOS. 89	218423	6750	48528	468	9	6739	0	21	578	0	2519	284035
12 MOS. 90	221395	5503	42461	232	61	4677	0	72	321	0	1362	276084
PER CENTAGE INCREASE												
89-90 DECEMBER	-20	-80	-17	-57	0	-32	0	100	-12	0	84	-21
89-90 12 MOS.	1	-18	-13	-50	578	-31	0	243	-44	0	-46	-3

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

06/19/91



Washington, D.C. 20410

# News Release

HUD No. 91-33  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Thursday,  
June 6, 1991

KEMP VISITS CHICAGO'S HENRY HORNER HOMES,  
ANNOUNCES \$140 MILLION TO FIGHT DRUGS IN PUBLIC HOUSING

Secretary of Housing and Urban Development Jack Kemp today visited Chicago's Henry Horner Homes public housing community and praised efforts by the Chicago Housing Authority to increase security and fight drug-related crime.

Speaking to residents and the city's newest Housing Authority police officers, Secretary Kemp said, "In this inner city community we have established a beachhead against the drug criminals. Horner Homes is on its way back, and we will link security and law enforcement, management improvements and tenant self-sufficiency, to make a difference in the lives of residents and their families."

In 1990, more than \$5 million in HUD funds were used at Horner Homes alone for modernization, drug sweeps and security.

Kemp also announced that HUD is seeking applications for \$140 million in 1991 funds to assist local housing authorities in their efforts to eliminate illegal drug use and drug-related crime from public and Indian housing neighborhoods. Information about the \$140 million will be published Friday in the Federal Register. The funds are an increase over the \$8.2 million awarded in 1989, and \$100 million awarded in 1990.

-more-

Ninety-nine new Chicago Housing Authority police officers graduated May 7 through the City's Police Academy. The officers bring the city-wide housing authority police force to a total of 187. Over the past two years, Chicago has used about \$20 million in HUD funds to staff, train, and equip the CHA Police Force. Nationwide, a substantial share of HUD's over \$2 billion modernization budget is used by local housing authorities for anti-drug and crime activities.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-32  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Monday,  
June 3, 1991

## HUD TO FORECLOSE ON DILAPIDATED HOUSING PROJECTS

In a move to protect the health and safety of tenants in subsidized housing, the Department of Housing and Urban Development will foreclose on projects where the owners have allowed the property's physical condition to deteriorate, HUD Secretary Jack Kemp announced today. HUD will take this action when a private owner is unwilling or unable to make necessary repairs, even if the project is not in financial default.

"Foreclosing on projects in poor physical condition sends a strong signal to project owners all across the country that HUD will preserve and protect low-income tenants' rights to decent, safe, and sanitary housing," Secretary Kemp said. "We will not permit owners of subsidized housing to reap substantial financial rewards while their tenants live in squalor."

Many owners of multifamily projects receive the benefits of mortgage insurance from HUD as well as Section 8 subsidies to help pay the rent of low-income tenants. In return, the owners sign a Regulatory Agreement, obligating them to operate the housing in a manner satisfactory to the Department. -more-

11



In instances where the Department identifies an insured multifamily project that is in poor physical condition, HUD officials will work with the owner to develop a repair plan to restore the project. If the owner fails to address the repair needs, HUD is prepared to instruct the lender to accelerate the mortgage balance due to default of a mortgage obligation.

Once HUD pays the insurance claim and becomes the lender, it will file suit to obtain possession of the project and make repairs necessary to protect the health and safety of the tenants and preserve the property.

A recent decision by a Federal judge in bankruptcy court in California permitted HUD to foreclose on the basis of the owners' failure to correct the physical deterioration of a rental project. This decision clears the way for similar actions nationwide.

The project involved in the litigation, Geneva Towers in San Francisco, is a 576-unit highrise complex with more than 2,000 low-income tenants which is plagued by drug-related violence and unsafe physical conditions. HUD's San Francisco office has attempted for three years to have the necessary repairs made to Geneva Towers by its general partner, a syndicate formed by Associated Financial Corporation of Santa Monica, California. The Department had previously suspended AFC for misconduct in HUD programs.

Once the Department takes over the project, it will begin to eliminate the deplorable conditions in Geneva Towers, which requires an estimated \$8 million in repairs.

# # #



Washington, D.C. 20410

# News Release

HUD-No. 91-31  
Robert A. Knight (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE  
Friday  
May 31, 1991  
JAN 11 1994

## SURVEY OF MORTGAGE LENDING ACTIVITY November 1990

The Department of Housing and Urban Development has announced that originations of mortgages on 1-4 family homes totaled \$32.6 billion in November 1990.

Mortgage companies led in 1-4 family originations with \$13.1 billion or a 40 percent share. Commercial banks were second with \$10.4 billion or a 32 percent share. Savings and loan associations were in third place with \$8.3 billion or 25 percent of the market.

Long-term loans on multifamily residential properties totaled \$2.1 billion in November 1990. Commercial banks led the major apartment loan lenders with \$0.9 billion or 43 percent of the total. Savings and loan associations were second with \$0.6 billion, a 28 percent share.

Loans closed on long-term nonresidential properties were \$16.4 billion in November 1990. Commercial banks accounted for 75 percent or \$12.3 billion of the total of such loans closed. Life insurance companies had \$3.3 billion or a 20 percent share.

Construction loans for 1-4 family homes were \$5.1 billion in November 1990. Commercial banks led in this area with \$4.1 billion or 79 percent of the total. Multifamily construction loans were \$1.3 billion with commercial banks making \$1.0 billion or 82 percent of these originations. There were \$6.1 billion in nonresidential construction loans with commercial banks capturing \$5.9 billion or 97 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$0.3 billion in November of 1990. Land loan originations were \$1.9 billion.

November 1990 Report

In the secondary market, purchases of home loans amounted to \$36.4 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$19.7 billion, or 54 percent of the total loans, followed by mortgage companies with \$4.2 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$35.6 billion in November 1990. Federally sponsored mortgage pools, at \$19.7 billion, accounted for 55 percent of the market. Commercial banks had \$10.2 billion, a 29 percent share.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$40.9 billion in November of 1990. Repayments of construction and land loans totaled \$14.8 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$11.2, down 54 percent from last November. New commitments for multifamily long-term loans were \$2.1 billion in November of 1990, down 35 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$4.8 billion in November 1990, down 47 percent from the November 1989 volume.

New commitments for home construction loans were \$2.5 billion in November 1990, down 48 percent from the level of commitments in November 1989. New commitments for multifamily construction loans totaled \$1.3 billion in November, down 11 percent from last year. New commitments for nonresidential construction loans amounted to \$2.5 billion, down 41 percent from last November.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

November 1990 Report

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORTGAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 NOVEMBER	10749	1986	11168	171	12	5212	0	2	230	0	85	29615
DECEMBER	10951	2398	11461	325	14	5555	0	34	223	0	78	31039
90 JANUARY	14117	1613	9501	247	12	9802	0	1	281	0	68	35642
FEBRUARY	11221	1286	8759	27	18	9867	0	1	244	0	55	31478
MARCH	13460	1499	11201	29	0	8703	0	0	303	0	78	35273
APRIL	15122	1593	10807	28	0	7543	0	0	233	0	81	35407
MAY	14231	1662	11521	27	0	9420	0	0	267	0	127	37255
JUNE	15063	1739	11470	29	0	9714	0	0	269	0	144	38428
JULY	13461	1442	10578	30	0	9627	0	0	251	0	135	35524
AUGUST	12032	1475	11465	34	0	10359	0	5	275	0	132	35777
SEPTEMBER	13347	1221	9396	36	0	9825	0	4	261	0	120	34210
OCTOBER	11395	1354	9963	37	0	12128	0	10	214	0	128	35229
NOVEMBER	10361	451	8299	43	0	13104	0	18	211	0	108	32595
PCT SHARE-NOVEMBER	32	1	25	0	0	40	0	0	1	0	0	
11 MOS. 89	112242	20798	123019	1118	140	60051	0	17	2471	0	1131	320987
11 MOS. 90	143810	15335	112960	567	30	110092	0	39	2809	0	1176	386818
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-4	-77	-26	-75	0	151	0	800	-8	0	27	10
89-90 11 MOS.	28	-26	-8	-49	-79	83	0	129	14	0	4	21
<b>CONSTRUCTION LOANS</b>												
89 NOVEMBER	2683	166	1388	0	0	285	0	0	0	0	1	4523
DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	344	0	0	0	0	1	7242
FEBRUARY	5198	46	1121	0	0	140	0	0	0	0	3	6508
MARCH	5515	82	1567	0	0	165	0	0	0	0	1	7330
APRIL	5399	91	1509	0	0	137	0	0	0	0	2	7138
MAY	3810	93	1542	0	0	148	0	0	0	0	2	5595
JUNE	4012	112	1434	0	0	146	0	0	0	0	1	5705
JULY	4732	119	1212	0	0	171	0	0	0	0	0	6234
AUGUST	4612	100	1267	0	0	211	0	0	0	0	1	6191
SEPTEMBER	4400	77	1063	0	0	289	0	0	0	0	0	5829
OCTOBER	4168	56	1093	0	0	43	0	0	0	0	5	5365
NOVEMBER	4070	12	859	0	0	201	0	0	0	0	0	5142
PCT SHARE-NOVEMBER	79	0	17	0	0	4	0	0	0	0	0	
11 MOS. 89	34651	1950	19967	0	0	4028	0	0	0	0	4	60600
11 MOS. 90	51520	861	13887	0	0	1995	0	0	0	0	16	68279
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	52	-93	-38	0	0	-29	0	0	0	0	0	14
89-90 11 MOS.	49	-56	-30	0	0	-50	0	0	0	0	300	13

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
05/31/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
LOAN PURCHASES												
89 NOVEMBER	4604	180	2772	110	15	6390	1184	85	2595	20241	422	38598
DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	2576	1425	33	2006	19663	358	31829
FEBRUARY	2113	47	1979	58	20	3400	1057	34	1435	18939	348	29430
MARCH	2495	108	3328	60	0	2142	1415	26	1769	19371	291	31005
APRIL	2883	48	2463	60	0	2933	1076	38	1853	17414	336	29104
MAY	3076	63	2758	62	0	2885	490	17	1831	17605	377	29164
JUNE	2182	95	3414	47	0	3196	1161	14	2016	19252	386	31763
JULY	1746	397	3176	47	0	3121	2041	0	2415	16330	438	29711
AUGUST	1743	203	3793	48	0	3127	812	0	2595	20279	454	33054
SEPTEMBER	2047	87	4673	42	0	2955	2366	0	2040	19898	446	34554
OCTOBER	1710	380	2449	44	0	3570	3102	66	2250	18922	515	33008
NOVEMBER	3510	498	2947	55	0	4193	2398	15	2612	19716	499	36443
PCT SHARE-NOVEMBER	10	1	8	0	0	12	7	0	7	54	1	
11 MOS. 89	21545	1328	34099	2008	394	47767	13993	810	24269	169243	5977	321433
11 MOS. 90	26573	1979	33394	735	41	34098	17343	243	22822	207389	4448	349065
PER CENTAGE INCREASE												
89-90 NOVEMBER	-24	177	6	-50	0	-34	103	-82	1	-3	18	-6
89-90 11 MOS.	23	49	-2	-63	-90	-29	24	-70	-6	23	-26	9
LOAN SALES												
89 NOVEMBER	4011	920	9065	295	0	11215	0	0	262	1	0	25769
DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	16095	0	15	1551	0	0	30398
FEBRUARY	4887	974	6916	24	0	14976	0	1	648	0	0	28426
MARCH	10592	1042	9193	24	0	10114	0	0	350	0	0	31315
APRIL	4118	656	6313	29	0	9996	0	0	487	0	0	21599
MAY	4153	1310	7397	27	0	11049	0	0	729	0	0	24665
JUNE	5335	1053	9241	31	0	12381	0	0	622	0	0	28663
JULY	5639	1407	7179	30	0	11466	0	0	777	0	0	26498
AUGUST	6583	1229	8405	25	0	12837	0	0	1173	0	0	30252
SEPTEMBER	8239	754	11482	33	0	13754	0	0	821	0	0	35083
OCTOBER	4074	884	7905	29	0	16505	0	0	535	0	1	29933
NOVEMBER	3655	864	10810	20	0	18040	0	0	0	0	0	33389
PCT SHARE-NOVEMBER	11	3	32	0	0	54	0	0	0	0	0	
11 MOS. 89	41384	10722	86524	1196	3	98029	0	146	3602	148	0	241754
11 MOS. 90	61718	11098	92074	408	0	147213	0	16	7693	0	1	320221
PER CENTAGE INCREASE												
89-90 NOVEMBER	-9	-6	19	-93	0	61	0	0	0	0	0	30
89-90 11 MOS.	49	4	6	-66	0	50	0	-89	114	0	0	32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
05/31/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 NOVEMBER	4659	224	2898	210	15	6390	1184	204	3134	20350	422	39690
DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	2576	1425	91	2376	20626	360	33651
FEBRUARY	2189	123	2065	136	20	3400	1057	127	1813	18967	348	30245
MARCH	2810	109	3923	144	0	2635	1415	81	2012	19693	315	33137
APRIL	3431	49	2568	142	0	2933	1076	38	2034	17903	344	30518
MAY	3300	64	2958	111	0	2885	490	22	2031	17817	379	30057
JUNE	2308	96	3535	112	0	3358	1161	15	2219	19418	386	32608
JULY	2097	397	3249	124	0	3121	2041	1	2719	16488	440	30677
AUGUST	2068	250	3925	150	661	3127	812	0	2990	20482	454	34919
SEPTEMBER	2364	98	4752	125	0	2955	2366	0	3193	19901	446	36200
OCTOBER	1751	380	2582	134	0	3570	3102	66	2628	18978	538	33729
NOVEMBER	3712	498	3149	178	0	4193	2398	15	3140	20192	500	37975
PCT SHARE-NOVEMBER	10	1	8	0	0	11	6	0	8	53	1	
11 MOS. 89	25133	1474	36962	3502	807	47798	13993	1567	27718	173117	5990	338061
11 MOS. 90	29225	2124	35231	1752	702	34753	17343	456	27155	210465	4510	363716
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-20	122	9	-15	0	-34	103	-93	0	-1	18	-4
89-90 11 MOS.	16	44	-5	-50	-13	-27	24	-71	-2	22	-25	8
<b>LOAN SALES</b>												
89 NOVEMBER	4103	920	9290	511	0	12227	0	1	262	3	0	27317
DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	16549	0	27	2188	0	0	32859
FEBRUARY	5093	980	7057	60	0	15390	0	3	648	0	0	29231
MARCH	10640	1042	9920	60	0	10326	0	0	406	0	44	32438
APRIL	4346	657	6490	46	0	10142	0	0	607	0	0	22288
MAY	4234	1310	7587	57	0	11266	0	0	761	0	0	25215
JUNE	5466	1054	9530	40	0	12778	0	0	654	0	0	29522
JULY	6225	1407	7420	39	47	11617	0	0	777	0	0	27532
AUGUST	7190	1241	8752	34	0	12948	0	0	1173	0	0	31338
SEPTEMBER	8745	756	11700	35	0	13796	0	0	821	0	0	35853
OCTOBER	4155	884	8115	37	2	16542	0	0	535	0	1	30271
NOVEMBER	3679	864	11416	27	0	18266	0	0	0	0	0	34252
PCT SHARE-NOVEMBER	11	3	33	0	0	53	0	0	0	0	0	
11 MOS. 89	43330	12360	92296	2055	77	103488	0	179	3602	316	0	257703
11 MOS. 90	65210	11121	95368	786	49	149620	0	30	8570	0	45	330799
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-10	-6	23	-95	0	49	0	0	0	0	0	25
89-90 11 MOS.	50	-10	3	-62	-36	45	0	-83	138	0	0	28

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
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OFFICE OF FINANCIAL MANAGEMENT  
05/31/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORTGAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 NOVEMBER	15643	1182	8155	1098	52	231	524	229	2165	6025	210	35514
DECEMBER	19634	1448	10323	2315	43	222	529	193	2034	6540	302	43583
90 JANUARY	14526	1495	9314	2900	41	213	542	199	2335	6795	247	38607
FEBRUARY	12843	1211	9431	3237	45	165	548	187	1862	6567	202	36298
MARCH	21003	1500	8837	3249	1006	54	551	13	2012	6347	198	44770
APRIL	22732	1395	10327	3211	48	157	558	7	2097	7194	235	47961
MAY	15441	1616	12425	3140	134	463	561	3	1896	7399	269	43347
JUNE	18931	1416	21000	3446	1580	147	561	8	2070	7409	455	57023
JULY	16364	1389	8714	3651	220	1033	565	3	1491	7033	564	41027
AUGUST	22439	1275	10667	3720	56	27	575	62	1705	8003	249	48778
SEPTEMBER	20886	1212	20224	4820	600	26	577	88	1868	7625	251	58177
OCTOBER	16390	1371	8134	4691	101	45	589	26	1591	7360	285	40583
NOVEMBER	16840	723	8568	5213	66	0	607	69	1798	6725	251	40860
PCT SHARE-NOVEMBER	41	2	21	13	0	0	1	0	4	16	1	
11 MOS. 89	124850	14311	88252	19397	911	2203	5488	2031	23548	65140	3147	349278
11 MOS. 90	198395	14603	127641	41278	3897	2330	6234	665	20725	78457	3206	497431
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	8	-39	5	375	27	0	16	-70	-17	12	20	15
89-90 11 MOS.	59	2	45	113	328	6	14	-67	-12	20	2	42
<b>CONSTRUCTION AND LAND LOANS</b>												
89 NOVEMBER	21342	579	3835	21	0	365	0	0	11	0	116	26269
DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	558	0	2	51	0	107	29267
FEBRUARY	16272	454	3223	13	0	183	0	1	11	0	147	20304
MARCH	18597	603	3797	13	2	220	0	1	44	0	110	23387
APRIL	17985	449	2219	17	0	171	0	2	25	0	71	20939
MAY	24201	513	4862	14	0	206	0	4	20	0	101	29921
JUNE	16496	862	5242	14	59	180	0	0	44	0	180	23077
JULY	15219	527	2538	14	0	233	0	0	4	0	62	18597
AUGUST	17710	538	3161	15	0	237	0	58	5	0	107	21831
SEPTEMBER	16697	572	3994	16	0	254	0	0	28	0	126	21687
OCTOBER	17427	257	2323	17	0	61	0	0	30	0	52	20167
NOVEMBER	11701	70	2640	19	0	287	0	0	30	0	47	14794
PCT SHARE-NOVEMBER	79	0	18	0	0	2	0	0	0	0	0	
11 MOS. 89	196087	5870	43290	421	3	6372	0	19	545	0	2382	254989
11 MOS. 90	196186	5329	38123	212	61	2590	0	68	292	0	1110	243971
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-45	-88	-31	-10	0	-21	0	0	173	0	-59	-44
89-90 11 MOS.	0	-9	-12	-50	1933	-59	0	258	-46	0	-53	-4

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OFFICE OF FINANCIAL MANAGEMENT  
05/31/91



Washington, D.C. 20410

# News Release

HUD-No. 91-31  
Robert A. Knight (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE

Friday  
May 31, 1991

## SURVEY OF MORTGAGE LENDING ACTIVITY

November 1990

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Long-term loans on multifamily residential properties totaled \$2.1 billion in November 1990. Commercial banks led the major apartment loan lenders with \$0.9 billion or 43 percent of the total. Savings and loan associations were second with \$0.6 billion, a 28 percent share.

Loans closed on long-term nonresidential properties were \$16.4 billion in November 1990. Commercial banks accounted for 75 percent or \$12.3 billion of the total of such loans closed. Life insurance companies had \$3.3 billion or a 20 percent share.

Construction loans for 1-4 family homes were \$5.1 billion in November 1990. Commercial banks led in this area with \$4.1 billion or 79 percent of the total. Multifamily construction loans were \$1.3 billion with commercial banks making \$1.0 billion or 82 percent of these originations. There were \$6.1 billion in nonresidential construction loans with commercial banks capturing \$5.9 billion or 97 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$0.3 billion in November of 1990. Land loan originations were \$1.9 billion.

In the secondary market, purchases of home loans amounted to \$36.4 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$19.7 billion, or 54 percent of the total loans, followed by mortgage companies with \$4.2 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$35.6 billion in November 1990. Federally sponsored mortgage pools, at \$19.7 billion, accounted for 55 percent of the market. Commercial banks had \$10.2 billion, a 29 percent share.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$40.9 billion in November of 1990. Repayments of construction and land loans totaled \$14.8 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$11.2, down 54 percent from last November. New commitments for multifamily long-term loans were \$2.1 billion in November of 1990, down 35 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$4.8 billion in November 1990, down 47 percent from the November 1989 volume.

New commitments for home construction loans were \$2.5 billion in November 1990, down 48 percent from the level of commitments in November 1989. New commitments for multifamily construction loans totaled \$1.3 billion in November, down 11 percent from last year. New commitments for nonresidential construction loans amounted to \$2.5 billion, down 41 percent from last November.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 NOVEMBER	10749	1986	11168	171	12	5212	0	2	230	0	85	29615
DECEMBER	10951	2398	11461	325	14	5555	0	34	223	0	78	31039
90 JANUARY	14117	1613	9501	247	12	9802	0	1	281	0	68	35642
FEBRUARY	11221	1286	8759	27	18	9867	0	1	244	0	55	31478
MARCH	13460	1499	11201	29	0	8703	0	0	303	0	78	35273
APRIL	15122	1593	10807	28	0	7543	0	0	233	0	81	35407
MAY	14231	1662	11521	27	0	9420	0	0	267	0	127	37255
JUNE	15063	1739	11470	29	0	9714	0	0	269	0	144	38428
JULY	13461	1442	10578	30	0	9627	0	0	251	0	135	35524
AUGUST	12032	1475	11465	34	0	10359	0	5	275	0	132	35777
SEPTEMBER	13347	1221	9396	36	0	9825	0	4	261	0	120	34210
OCTOBER	11395	1354	9963	37	0	12128	0	10	214	0	128	35229
NOVEMBER	10361	451	8299	43	0	13104	0	18	211	0	108	32595
PCT SHARE-NOVEMBER	32	1	25	0	0	40	0	0	1	0	0	
11 MOS. 89	112242	20798	123019	1118	140	60051	0	17	2471	0	1131	320987
11 MOS. 90	143810	15335	112960	567	30	110092	0	39	2809	0	1176	386818
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-4	-77	-26	-75	0	151	0	800	-8	0	27	10
89-90 11 MOS.	28	-26	-8	-49	-79	83	0	129	14	0	4	21
<b>CONSTRUCTION LOANS</b>												
89 NOVEMBER	2683	166	1388	0	0	285	0	0	0	0	1	4523
DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	344	0	0	0	0	1	7242
FEBRUARY	5198	46	1121	0	0	140	0	0	0	0	3	6508
MARCH	5515	82	1567	0	0	165	0	0	0	0	1	7330
APRIL	5399	91	1509	0	0	137	0	0	0	0	2	7138
MAY	3810	93	1542	0	0	148	0	0	0	0	2	5595
JUNE	4012	112	1434	0	0	146	0	0	0	0	1	5705
JULY	4732	119	1212	0	0	171	0	0	0	0	0	6234
AUGUST	4612	100	1267	0	0	211	0	0	0	0	1	6191
SEPTEMBER	4400	77	1063	0	0	289	0	0	0	0	0	5829
OCTOBER	4168	56	1093	0	0	43	0	0	0	0	5	5365
NOVEMBER	4070	12	859	0	0	201	0	0	0	0	0	5142
PCT SHARE-NOVEMBER	79	0	17	0	0	4	0	0	0	0	0	
11 MOS. 89	34651	1950	19967	0	0	4028	0	0	0	0	4	60600
11 MOS. 90	51520	861	13887	0	0	1995	0	0	0	0	16	68279
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	52	-93	-38	0	0	-29	0	0	0	0	0	14
89-90 11 MOS.	49	-56	-30	0	0	-50	0	0	0	0	300	13

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
05/31/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 NOVEMBER	4604	180	2772	110	15	6390	1184	85	2595	20241	422	38598
DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	2576	1425	33	2006	19663	358	31829
FEBRUARY	2113	47	1979	58	20	3400	1057	34	1435	18939	348	29430
MARCH	2495	108	3328	60	0	2142	1415	26	1769	19371	291	31005
APRIL	2883	48	2463	60	0	2933	1076	38	1853	17414	336	29104
MAY	3076	63	2758	62	0	2885	490	17	1831	17605	377	29164
JUNE	2182	95	3414	47	0	3196	1161	14	2016	19252	386	31763
JULY	1746	397	3176	47	0	3121	2041	0	2415	16330	438	29711
AUGUST	1743	203	3793	48	0	3127	812	0	2595	20279	454	33054
SEPTEMBER	2047	87	4673	42	0	2955	2366	0	2040	19898	446	34554
OCTOBER	1710	380	2449	44	0	3570	3102	66	2250	18922	515	33008
NOVEMBER	3510	498	2947	55	0	4193	2398	15	2612	19716	499	36443
PCT SHARE-NOVEMBER	10	1	8	0	0	12	7	0	7	54	1	
11 MOS. 89	21545	1328	34099	2008	394	47767	13993	810	24269	169243	5977	321433
11 MOS. 90	26573	1979	33394	735	41	34098	17343	243	22822	207389	4448	349065
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-24	177	6	-50	0	-34	103	-82	1	-3	18	-6
89-90 11 MOS.	23	49	-2	-63	-90	-29	24	-70	-6	23	-26	9
<b>LOAN SALES</b>												
89 NOVEMBER	4011	920	9065	295	0	11215	0	0	262	1	0	25769
DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	16095	0	15	1551	0	0	30398
FEBRUARY	4887	974	6916	24	0	14976	0	1	648	0	0	28426
MARCH	10592	1042	9193	24	0	10114	0	0	350	0	0	31315
APRIL	4118	656	6313	29	0	9996	0	0	487	0	0	21599
MAY	4153	1310	7397	27	0	11049	0	0	729	0	0	24665
JUNE	5335	1053	9241	31	0	12381	0	0	622	0	0	28663
JULY	5639	1407	7179	30	0	11466	0	0	777	0	0	26498
AUGUST	6583	1229	8405	25	0	12837	0	0	1173	0	0	30252
SEPTEMBER	8239	754	11482	33	0	13754	0	0	821	0	0	35083
OCTOBER	4074	884	7905	29	0	16505	0	0	535	0	1	29933
NOVEMBER	3655	864	10810	20	0	18040	0	0	0	0	0	33389
PCT SHARE-NOVEMBER	11	3	32	0	0	54	0	0	0	0	0	
11 MOS. 89	41384	10722	86524	1196	3	98029	0	146	3602	148	0	241754
11 MOS. 90	61718	11098	92074	408	0	147213	0	16	7693	0	1	320221
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-9	-6	19	-93	0	61	0	0	0	0	0	30
89-90 11 MOS.	49	4	6	-66	0	50	0	-89	114	0	0	32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

05/31/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 NOVEMBER	4659	224	2898	210	15	6390	1184	204	3134	20350	422	39690
DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	2576	1425	91	2376	20626	360	33651
FEBRUARY	2189	123	2065	136	20	3400	1057	127	1813	18967	348	30245
MARCH	2810	109	3923	144	0	2635	1415	81	2012	19693	315	33137
APRIL	3431	49	2568	142	0	2933	1076	38	2034	17903	344	30518
MAY	3300	64	2958	111	0	2885	490	22	2031	17817	379	30057
JUNE	2308	96	3535	112	0	3358	1161	15	2219	19418	386	32608
JULY	2097	397	3249	124	0	3121	2041	1	2719	16488	440	30677
AUGUST	2068	250	3925	150	661	3127	812	0	2990	20482	454	34919
SEPTEMBER	2364	98	4752	125	0	2955	2366	0	3193	19901	446	36200
OCTOBER	1751	380	2582	134	0	3570	3102	66	2628	18978	538	33729
NOVEMBER	3712	498	3149	178	0	4193	2398	15	3140	20192	500	37975
PCT SHARE-NOVEMBER	10	1	8	0	0	11	6	0	8	53	1	
11 MOS. 89	25133	1474	36962	3502	807	47798	13993	1567	27718	173117	5990	338061
11 MOS. 90	29225	2124	35231	1752	702	34753	17343	456	27155	210465	4510	363716
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-20	122	9	-15	0	-34	103	-93	0	-1	18	-4
89-90 11 MOS.	16	44	-5	-50	-13	-27	24	-71	-2	22	-25	8
<b>LOAN SALES</b>												
89 NOVEMBER	4103	920	9290	511	0	12227	0	1	262	3	0	27317
DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	16549	0	27	2188	0	0	32859
FEBRUARY	5093	980	7057	60	0	15390	0	3	648	0	0	29231
MARCH	10640	1042	9920	60	0	10326	0	0	406	0	44	32438
APRIL	4346	657	6490	46	0	10142	0	0	607	0	0	22288
MAY	4234	1310	7587	57	0	11266	0	0	761	0	0	25215
JUNE	5466	1054	9530	40	0	12778	0	0	654	0	0	29522
JULY	6225	1407	7420	39	47	11617	0	0	777	0	0	27532
AUGUST	7190	1241	8752	34	0	12948	0	0	1173	0	0	31338
SEPTEMBER	8745	756	11700	35	0	13796	0	0	821	0	0	35853
OCTOBER	4155	884	8115	37	2	16542	0	0	535	0	1	30271
NOVEMBER	3679	864	11416	27	0	18266	0	0	0	0	0	34252
PCT SHARE-NOVEMBER	11	3	33	0	0	53	0	0	0	0	0	
11 MOS. 89	43330	12360	92296	2055	77	103488	0	179	3602	316	0	257703
11 MOS. 90	65210	11121	95368	786	49	149620	0	30	8570	0	45	330799
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-10	-6	23	-95	0	49	0	0	0	0	0	25
89-90 11 MOS.	50	-10	3	-62	-36	45	0	-83	138	0	0	28

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

05/31/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 NOVEMBER	15643	1182	8155	1098	52	231	524	229	2165	6025	210	35514
DECEMBER	19634	1448	10323	2315	43	222	529	193	2034	6540	302	43583
90 JANUARY	14526	1495	9314	2900	41	213	542	199	2335	6795	247	38607
FEBRUARY	12843	1211	9431	3237	45	165	548	187	1862	6567	202	36298
MARCH	21003	1500	8837	3249	1006	54	551	13	2012	6347	198	44770
APRIL	22732	1395	10327	3211	48	157	558	7	2097	7194	235	47961
MAY	15441	1616	12425	3140	134	463	561	3	1896	7399	269	43347
JUNE	18931	1416	21000	3446	1580	147	561	8	2070	7409	455	57023
JULY	16364	1389	8714	3651	220	1033	565	3	1491	7033	564	41027
AUGUST	22439	1275	10667	3720	56	27	575	62	1705	8003	249	48778
SEPTEMBER	20886	1212	20224	4820	600	26	577	88	1868	7625	251	58177
OCTOBER	16390	1371	8134	4691	101	45	589	26	1591	7360	285	40583
NOVEMBER	16840	723	8568	5213	66	0	607	69	1798	6725	251	40860
PCT SHARE-NOVEMBER	41	2	21	13	0	0	1	0	4	16	1	
11 MOS. 89	124850	14311	88252	19397	911	2203	5488	2031	23548	65140	3147	349278
11 MOS. 90	198395	14603	127641	41278	3897	2330	6234	665	20725	78457	3206	497431
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	8	-39	5	375	27	0	16	-70	-17	12	20	15
89-90 11 MOS.	59	2	45	113	328	6	14	-67	-12	20	2	42
<b>CONSTRUCTION AND LAND LOANS</b>												
89 NOVEMBER	21342	579	3835	21	0	365	0	0	11	0	116	26269
DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	558	0	2	51	0	107	29267
FEBRUARY	16272	454	3223	13	0	183	0	1	11	0	147	20304
MARCH	18597	603	3797	13	2	220	0	1	44	0	110	23387
APRIL	17985	449	2219	17	0	171	0	2	25	0	71	20939
MAY	24201	513	4862	14	0	206	0	4	20	0	101	29921
JUNE	16496	862	5242	14	59	180	0	0	44	0	180	23077
JULY	15219	527	2538	14	0	233	0	0	4	0	62	18597
AUGUST	17710	538	3161	15	0	237	0	58	5	0	107	21831
SEPTEMBER	16697	572	3994	16	0	254	0	0	28	0	126	21687
OCTOBER	17427	257	2323	17	0	61	0	0	30	0	52	20167
NOVEMBER	11701	70	2640	19	0	287	0	0	30	0	47	14794
PCT SHARE-NOVEMBER	79	0	18	0	0	2	0	0	0	0	0	
11 MOS. 89	196087	5870	43290	421	3	6372	0	19	545	0	2382	254989
11 MOS. 90	196186	5329	38123	212	61	2590	0	68	292	0	1110	243971
<b>PER CENTAGE INCREASE</b>												
89-90 NOVEMBER	-45	-88	-31	-10	0	-21	0	0	173	0	-59	-44
89-90 11 MOS.	0	-9	-12	-50	1933	-59	0	258	-46	0	-53	-4

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

OFFICE OF FINANCIAL MANAGEMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

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LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

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# News Release

HUD No. 91-30  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:

Wednesday

May 22, 1991  
LEAD MARKET REPORTS

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
May 1, 1991  
JAN 1 1 1994  
WASHINGTON, D.C. 20410

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.61 percent on May 1, 1991, the same as the average yield of 9.61 percent on April 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On May 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were mixed. These changes ranged from a rise of 4 basis points in the West region to a drop of 5 basis points in the Southwest region. On May 1 yield spreads for this rate were wider than those on April 1. The highest yield was 9.64 percent in the West region, while the lowest was 9.58 percent in the Southwest, a difference of 6 basis points. The high-to-low spread for the 9.50 percent rate on April 1 was 5 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on May 1, the same as April 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .67 points, and an effective interest rate of 9.60 percent. The 9.50 percent rate was dominant in most regions of the country with average points being .87 in the Middle Atlantic, .58 in the Southeast, .55 in the North Central, .62 in the Southwest, and .80 in the West. The Northeast had no dominant rate, ranging from 9.50 to 10.00 percent.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market increased slightly over that of the previous month. The average rate for conventional loans for new homes on May 1, was 9.51 percent, compared to 9.49 on April 1. The average rate for previously occupied homes also rose to 9.51 percent.

Compared to April 1, the changes in average interest rates for conventional financing for new and existing home loans were mixed across the country. The change in conventional rates ranged from a rise of 9 basis points in the Middle Atlantic for financing of new and existing homes to a fall of 5 basis points in the North Central region for conventional financing of new and existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. Mid-Atlantic - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. Southeast - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. North Central - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southwest - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. West - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on May 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.28 percent, down two basis points from the figure of 10.30 percent on April 1. The average rate on May 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.31 percent, up 15 points from the April figure of 10.16 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on May 1, was 83 percent for FHA and 85 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all-prices homes was 15.5 percent on May 1. One year ago 17.2 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on May 1 ranged from 64.8 percent for low-priced homes to 71.9 percent for high-priced homes.

On May 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 65.5 percent, while 20.0 percent noted a declining trend and 14.5 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 73.7 percent, a declining trend 14.0 percent, and an advancing trend 12.3 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: June 24, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages May 1, 1991		9.50 % Mortgages April 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.25	9.61%	99.42	9.59%
Southeast	99.39	9.59%	99.26	9.61%
North Central	99.31	9.60%	99.03	9.64%
Southwest	99.49	9.58%	99.09	9.63%
West	99.06	9.64%	99.34	9.60%
United States	99.28	9.61%	99.23	9.61%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

May 1, 1991	April 1, 1991	May 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	5/1/91	4/1/91	5/1/90
Northeast	NA	NA	10.50
Middle Atlantic	9.50	9.50	10.50
Southeast	9.50	9.50	10.50
North Central	9.50	9.50	10.50
Southwest	9.50	9.50	10.50
West	9.50	9.50	10.50
United States	9.50	9.50	10.50
	Average Points /1		
NE	NA	NA	2.75
MA	0.87	1.03	1.88
SE	0.58	0.81	1.56
NC	0.55	0.77	1.52
SW	0.62	0.60	1.51
W	0.80	0.79	1.81
US	0.67	0.70	1.75
	Effective Rate		
NE	NA	NA	10.93%
MA	9.63%	9.65%	10.79%
SE	9.59%	9.62%	10.74%
NC	9.58%	9.62%	10.73%
SW	9.59%	9.59%	10.73%
W	9.62%	9.62%	10.78%
US	9.60%	9.60%	10.77%

/1 One-quarter of respondents quoted 9 percent at 2.59 points, an effective rate of 9.38 percent.

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	May 1 1991	Apr. 1 1991	May 1 1990	May 1 1991	Apr. 1 1991	May 1 1990
Northeast	9.64%	9.66%	10.64%	9.64%	9.66%	10.64%
Middle Atlantic	9.42%	9.33%	10.42%	9.42%	9.33%	10.42%
Southeast	9.44%	9.42%	10.43%	9.44%	9.42%	10.43%
North Central	9.46%	9.51%	10.40%	9.46%	9.51%	10.45%
Southwest	9.48%	9.41%	10.34%	9.48%	9.41%	10.38%
West	9.63%	9.62%	10.59%	9.63%	9.62%	10.59%
United States	9.51%	9.49%	10.46%	9.51%	9.49%	10.48%

United States Average

		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	May 1 1991	Apr.1 1991	May 1 1990	May 1 1991	Apr.1 1991	May 1 1990
Northeast	10.36%	10.42%	11.38%	10.36%	10.60%	11.38%
Middle Atlantic	11.00%	10.90%	11.46%	10.40%	10.42%	11.27%
Southeast	10.18%	10.09%	11.00%	10.20%	10.16%	11.14%
North Central	10.30%	10.30%	11.07%	10.53%	10.53%	11.04%
Southwest	10.37%	10.20%	11.04%	10.37%	9.62%	11.05%
West	9.95%	10.32%	11.42%	10.07%	10.22%	11.46%
United States	10.28%	10.30%	11.19%	10.31%	10.16%	11.21%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	May 1, 1991	Apr.1, 1991	May 1, 1990
FHA-Insured	83%	84%	87%
Conventional	85%	84%	90%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Mar.1991			Mar.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
Low-Priced	32.8%	54.7%	12.5%	25.9%	56.9%	17.2%
Mod-Priced	21.9%	60.9%	17.2%	13.6%	61.0%	25.4%
High-priced	21.5%	64.6%	13.8%	10.3%	74.1%	15.5%
All	21.9%	64.1%	14.1%	13.3%	66.7%	20.0%

	Apr.1991			Apr.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	27.4%	59.7%	12.9%	26.6%	62.5%	10.9%
MP	15.9%	63.5%	20.6%	15.6%	62.5%	21.9%
HP	16.1%	64.5%	19.4%	14.3%	68.3%	17.5%
All	14.8%	68.9%	16.4%	14.3%	68.3%	17.5%

	May 1991			May 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	20.4%	64.8%	14.8%	33.9%	51.6%	14.5%
MP	10.3%	70.7%	19.0%	14.3%	61.9%	23.8%
HP	10.5%	71.9%	17.5%	16.1%	64.5%	19.4%
All	8.6%	75.9%	15.5%	13.8%	69.0%	17.2%

PERCENTAGE POINT CHANGE

	Mar.1991-May.1991			Mar.1990-May.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	-12.4%	10.1%	2.3%	8.0%	-5.3%	-2.7%
MP	-11.6%	9.8%	1.8%	0.7%	0.9%	-1.6%
HP	-11.0%	7.3%	3.7%	5.8%	-9.6%	3.9%
All	-13.3%	11.8%	1.4%	0.5%	2.3%	-2.8%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Mar.1991 -----	Mar.1990 -----
Declining	24.5%	16.9%
Stationary	54.7%	76.3%
Advancing	20.8%	6.8%
Total	100.0%	100.0%

	Apr.1991 -----	Apr.1990 -----
D	19.7%	18.6%
S	63.9%	69.5%
A	16.4%	11.9%
T	100.0%	100.0%

	May 1991 -----	May 1990 -----
D	20.0%	14.0%
S	65.5%	73.7%
A	14.5%	12.3%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Mar.1991- May 1991 -----	Mar.1990- May 1990 -----
D	-4.5%	-2.9%
S	10.8%	-2.6%
A	-6.3%	5.5%



Washington, D.C. 20410

# News Release

HUD No. 91-30  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Wednesday,  
May 29, 1991

## NEW DEMONSTRATION TO PROVIDE HOUSING AND SERVICES FOR HOMELESS IN SUBWAY, BUS FACILITIES

A new Federal interagency effort designed to reach what may be America's most troubled homeless population was announced today by Jack Kemp, Chairman of the Interagency Council on the Homeless, and Samuel K. Skinner, Secretary of Transportation.

The demonstration, which is under the leadership of the Department of Transportation, will reach out to the hard-to-serve population who congregate at bus and subway stations and airports, and will offer comprehensive and coordinated homeless services to help return them to the mainstream of American life.

"These demonstration projects will show that we can all work together to provide the homeless with appropriate services and alternative shelter and housing," said Secretary Skinner

Kemp, who also is Secretary of Housing and Urban Development, said the demonstration would link the Department of Transportation and the Interagency Council with the Departments of Health and Human Services, HUD, Labor and Agriculture. Federal grants will help fund outreach to the homeless in order to provide integrated health, mental health, nutrition, substance abuse, employment, housing and other supportive services.

-more-

The effort will involve a significant amount of Federal interagency cooperation, and will encourage additional collaboration between local service agencies and local transportation facilities. The demonstration will be carried out by local homeless service providers and transportation officials.

The program is the result of a task force established by the Interagency Council on the Homeless. It is intended to be a multi-year demonstration, and will be managed by the Department of Transportation. Initially, up to five awards will be made, totaling \$1.75 million for fiscal year 1991. A Request for Applications is expected to be published this week in the Federal Register.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-29  
John Czwartacki (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Friday,  
May 17, 1991

## INTERAGENCY ECONOMIC EMPOWERMENT INITIATIVE ANNOUNCED

The Department of Housing and Urban Development has launched a joint initiative with the Department of Health and Human Services (HHS) to help low-income families and individuals move toward independent living and self-sufficiency. The HUD/HHS Economic Empowerment Initiative will encourage communities to establish strategies to implement comprehensive and coordinated anti-poverty programs.

"The Economic Empowerment Initiative is aimed at helping families escape the vicious trap of generational welfare dependency," Secretary Jack Kemp said. "It will help strengthen the link between individual effort and reward."

The program will:

- o Empower residents of public and Indian housing to take control of their communities through resident management and other self-sufficiency initiatives;
- o Provide work experience, education, job training, economic development and supportive services to welfare-dependent families in public and Indian housing;

-more-

o Help families receiving welfare to move off Aid to Families with Dependent Children (AFDC) and other assistance programs and to become economically self-sufficient by fostering participation in HHS's Job Opportunities and Basic Skills Training (JOBS) program, including its work component.

o Help families participate successfully in the HOPE (Homeownership and Opportunity for People Everywhere) initiatives by creating jobs and family savings.

"Empowering people with job training and work experience, choice in housing and other incentives to break out of welfare dependency will help improve the quality of life for families living in public housing communities," Kemp added.

Up to 15 eligible applicants will compete for a total of \$2 million in Community Development Block Grant Technical Assistance monies, waivers and exemptions to facilitate on-site delivery of an integrated array of diverse services, including job training and child care. Housing authorities, incorporated resident entities, resident supported non-profits and local governments are eligible to apply.

Later this spring, the Department will expand this "economic independence" emphasis nationwide through implementation of the Family Self-Sufficiency provision of the National Affordable Housing Act.

"Jobs, housing and access to assets are integral to the success of the Administration's HOPE initiative," Secretary Jack Kemp said.

"President Bush and I do not accept the idea that low-income families are meant to be trapped in perpetual poverty. We in the Bush Administration believe that by creating a link between jobs, homeownership and access to assets we can help low-income people escape poverty and despair." Kemp has called upon the Congress to approve \$855 million for full funding of the HOPE initiative authorized by Congress last year.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-28  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Wednesday,  
May 15, 1991

## HUD REFORM ACT REQUIREMENTS FOR LOBBYIST REGISTRATION FINALIZED

The Department of Housing and Urban Development will publish in the Federal Register on Friday a final rule governing the lobbying of HUD personnel. The regulation, effective June 16, implements Section 112 of the HUD Reform Act of 1989, which authorized HUD and the Administration's proposals for achieving lasting integrity in HUD programs.

The regulation requires that anyone who pays a lobbyist to influence a HUD funding decision or management action must report those expenditures to the Department. In addition, all lobbyists must register with HUD and report on their activities. Anyone who knowingly fails to comply with these requirements can be fined \$10,000 or more.

The rule also puts limitations on the fees that may be paid for consulting or lobbying. It prohibits any fee that is contingent on receiving an award of assistance.

# # #

638-3957



Washington, D.C. 20410

# News Release

HUD No. 91-27  
Monika Martin (202) 708-4273  
Robert Nipp (202) 708-0685

FOR RELEASE  
Wednesday  
May 8, 1991

## MARCH 1991 NEW PRIVATE MORTGAGE INSURANCE ACTIVITY

The U. S. Department of Housing and Urban Development reported that the volume of primary insurance written on newly originated 1-4 family conventional mortgage loans totaled \$3,263.5 million in March 1991, an increase of 17.0 percent from a volume of \$2,789.1 million in March 1990. Industry results were released in the latest survey of private mortgage insurance activity for conventional mortgage loans and for privately insured mortgage pass-through securities.

The number of newly issued certificates of insurance in March 1991 totaled 29,228 or 11.8 percent more than those of March of the previous year. Net applications for private mortgage insurance in March of 1991 were at 52,529. This new application volume is 28.4 percent over that of March 1990 and is at its highest level since August 1988.

New cures of 21,840 and new defaults of 19,822 were recorded for March 1991.

Insurance written for privately insured conventional pass-through securities (mortgage pools) amounted to \$883.6 million in March of 1991. Meanwhile, the outstanding volume of privately insured conventional pass-through securities reached \$51.9 billion.

This represents the largest amount of that category recorded in one month since January 1985.

# # # #

PRIMARY 1-4 FAMILY  
MORTGAGE INSURANCE ACTIVITY BY  
PRIVATE INSURERS  
(IN MILLIONS)

PERIOD	NUMBER OF APPLICATIONS		NUMBER OF CERTIFICATES ISSUED		AMOUNT OF PRIMARY INSURANCE IN FORCE AT END OF PERIOD		AMOUNT OF INSURANCE WRITTEN		CONVENTIONAL LOANS CLOSED	PMI SHARE
	GROSS	NET	GROSS	NET			GROSS	NET		
ANNUAL					\$	\$	\$	\$		
1986	952,350	922,797	612,432	585,987	230,281.0	47,672.6	46,138.3	361,122	13%	
1987	735,302	721,169	524,334	511,058	224,179.6	45,187.0	44,475.3	375,944	12%	
1988	619,954	594,581	445,139	423,470	220,387.8	40,898.9	39,664.0	329,494	12%	
1989	520,862	503,032	384,383	365,497	228,600.5	39,072.8	37,117.1	307,186	12%	
1990	489,654	472,320	383,630	367,120	237,773.6	41,109.1	38,956.1	N/A	N/A	
1990 QI-R	104,682	103,955	79,158	78,503	230,604.9	8,457.3	8,388.5	87,427	10%	
1990 QII-R	134,848	132,875	95,861	93,978	231,256.6	10,135.1	9,890.0	91,722	11%	
1990 QIII	140,512	130,081	113,677	103,775	235,213.6	12,380.8	11,019.8	86,029	13%	
1990 QIV	109,612	105,409	94,934	90,864	237,773.6	10,135.9	9,657.8	N/A	N/A	
1991 QI	128,469	112,758	89,458	75,556	241,941.0	10,337.5	8,370.5	N/A	N/A	
MAR 90	41,283	40,914	26,258	26,136	230,604.9	2,803.1	2,789.1	29,862	9%	
APR 90R	46,738	44,984	30,958	29,843	231,429.5	3,325.4	3,177.0	28,221	11%	
MAY 90R	44,848	44,761	32,343	31,699	231,449.5	3,378.0	3,300.9	30,640	11%	
JUN 90R	43,262	43,130	32,560	32,436	231,256.6	3,431.7	3,412.1	32,861	10%	
JUL 90R	49,227	45,404	38,077	35,820	233,474.5	4,100.2	3,822.3	29,175	13%	
AUG 90R	48,109	47,445	38,743	36,598	234,394.0	4,275.5	3,869.9	30,432	13%	
SEP 90	43,176	37,232	36,857	31,357	235,213.6	4,005.1	3,327.6	28,450	12%	
OCT 90	38,839	38,640	34,864	34,748	236,752.8	3,677.3	3,668.1	30,417	12%	
NOV 90R	38,640	35,957	29,860	29,533	237,084.4	3,155.4	3,122.1	N/A	N/A	
DEC 90R	32,133	30,812	30,210	26,583	237,773.6	3,303.2	2,867.6	N/A	N/A	
JAN 91	41,779	29,504	37,033	25,688	239,094.1	4,461.7	2,813.6	N/A	N/A	
FEB 91	33,381	30,725	21,224	20,640	241,519.3	2,381.5	2,293.4	N/A	N/A	
MAR 91	53,309	52,529	31,201	29,228	241,941.0	3,494.3	3,263.5	N/A	N/A	

PERCENT CHANGE

MAR 90 - MAR 91	29.1%	28.4%	18.8%	11.8%	4.9%	24.7%	17.0%
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NOTES:

1. NET FIGURES INCLUDE ONLY PRIMARY INSURANCE WRITTEN ON NEW MORTGAGE LOANS ISSUED AS A CONDITION OF ORIGINATION.
2. GROSS FIGURES INCLUDE NEW PRIMARY INSURANCE ON NEWLY ORIGINATED LOANS, CAPTURED POLICY RENEWALS, AND NEW INSURANCE ON SEASONED LOANS USED TO QUALIFY THE LOANS FOR SALE TO FHLMC OR FNMA.
3. INSURANCE IN FORCE FIGURES INCLUDE PRIMARY INSURANCE AS OF THE END OF THE GIVEN PERIOD. IT EXCLUDES MORTGAGE POOL INSURANCE ACTIVITY AND INSURANCE IN FORCE CEDED OUTSIDE THE U.S.
4. CONVENTIONAL MORTGAGE LOANS CLOSED WERE OBTAINED FROM THE HUD SURVEY OF MORTGAGE LENDING ACTIVITY. THE PRIVATE MORTGAGE INSURANCE SHARE IS THE NET INSURANCE WRITTEN AS A PERCENT OF CONVENTIONAL MORTGAGE LOANS CLOSED.

(To Accompany HUD-No. 91-27)

TABLE 2  
PRIVATE MORTGAGE INSURANCE  
NUMBER OF LOAN CURES AND DEFAULTS

	NUMBER OF CURES					NUMBER OF NEW DEFAULTS				
	1991	1990	1989	1988	1987	1991	1990	1989	1988	1987
ANNUAL		237,408	231,505	240,141	N/A		219,983	218,693	241,389	N/A
Q I	62,259	62,000	58,677	59,362	N/A	61,993	60,743	58,538	71,236	N/A
Q II		62,583	61,037	68,123	N/A		49,981	51,624	58,801	N/A
Q III		54,887	54,196	55,094	N/A		53,266	52,732	55,496	N/A
Q IV		57,938	57,595	57,562	53,118		55,993	55,799	55,856	70,823
JAN-R	19,898	19,723	18,618	17,664	N/A	22,991	22,457	20,107	22,669	N/A
FEB	20,521	21,496	19,037	18,635	N/A	19,180	18,876	17,257	23,574	N/A
MAR	21,840	20,781	21,022	23,063	N/A	19,822	19,410	21,174	24,993	N/A
APR		23,889	20,977	24,725	N/A		18,073	16,534	20,900	N/A
MAY		19,393	19,980	21,749	N/A		16,347	18,063	18,797	N/A
JUN		19,301	20,080	21,649	N/A		15,561	17,027	19,104	N/A
JUL		17,964	18,000	19,059	N/A		17,988	16,765	17,958	N/A
AUG		19,058	18,636	17,472	17,841		18,091	18,217	18,958	21,308
SEP		17,865	17,560	18,563	17,119		17,187	17,750	18,580	22,944
OCT		20,396	19,288	18,979	17,259		21,977	20,457	19,460	24,135
NOV		18,746	20,112	19,170	18,164		15,835	18,171	17,815	21,909
DEC-R		18,796	18,195	19,413	17,695		18,181	17,171	18,581	24,779

NOTE: NEW DEFAULTS IS THE NUMBER OF LOANS WHICH HAVE ENTERED INTO THE DEFAULT STAGE AND THE LENDER/SERVICER SUBMITS NOTICE TO THE INSURER UNDER THE TERMS OF THE POLICY. CURES REPRESENT THE NUMBER OF LOANS BROUGHT CURRENT AND NO RESULTING CLAIM IS MADE TO THE INSURER.

TABLE 3  
PRIVATELY INSURED POOLS OF  
CONVENTIONAL MORTGAGE LOANS

(DOLLARS IN MILLIONS)

PERIOD	DOLLAR VOLUME OF NEW MORTGAGE POOLS ISSUED							OUTSTANDING MORTGAGE BALANCES AT THE END OF THE PERIOD						
	1991	1990	1989	1988	1987	1986	1985	1991	1990	1989	1988	1987	1986	1985
			\$	\$	\$	\$	\$			\$	\$	\$	\$	\$
ANNUAL	17,583.2		5,932.7	3,357.8	5,544.7	9,599.1	7,764.2		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
Q I	2,017.8	2,925.9	829.3	1,243.1	2,097.4	2,315.9	2,113.2	51,915.0	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
Q II		3,052.4	755.0	889.4	1,119.4	1,794.5	1,860.6		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
Q III		3,729.6	1,590.3	527.3	1,039.0	2,564.1	1,828.2		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
Q IV		7,875.3	2,758.1	698.0	1,288.9	2,924.6	1,962.2		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
JAN-R	766.1	1,339.2	143.3	659.1	226.0	464.7	793.1	51,153.9	39,235.5	38,077.6	42,393.1	44,681.9	38,843.3	34,156.3
FEB	368.1	764.3	373.4	176.0	1,118.6	1,208.3	488.3	51,373.0	39,890.8	36,631.7	42,013.0	45,105.7	39,879.7	33,984.7
MAR	883.6	822.4	312.6	408.0	752.8	642.9	831.8	51,915.0	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
APR		1,437.5	308.4	270.4	387.8	732.1	818.2		40,740.9	36,596.9	39,170.3	45,433.4	40,675.5	35,560.3
MAY-R		1,113.0	220.6	225.4	103.3	704.1	489.5		41,167.8	36,516.4	39,407.4	45,255.9	40,843.7	35,767.5
JUN-R		501.9	226.0	393.6	628.3	358.3	552.9		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
JUL-R		1,973.4	827.6	187.0	652.5	1,031.8	834.2		43,636.4	36,885.3	38,414.0	45,068.5	42,708.3	37,110.1
AUG		886.4	320.0	226.7	190.4	592.5	465.0		44,161.3	37,251.7	38,124.2	44,093.4	42,844.0	37,430.9
SEP-R		869.8	442.7	113.6	196.1	939.8	529.0		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
OCT-R		2,985.5	818.7	113.3	514.9	913.5	673.3		46,953.5	37,165.0	37,841.0	43,495.0	44,480.8	38,149.0
NOV-R		2,337.2	745.4	449.0	351.8	1,052.3	748.3		48,911.8	36,901.4	37,328.5	43,596.3	44,953.9	38,788.5
DEC-R		2,552.6	1,194.0	135.7	422.2	958.8	540.6		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2

- NOTES: 1. MORTGAGE POOL INSURANCE ACTIVITY INCLUDES ONLY THE FOLLOWING COMPANIES:  
GE/FOREMOST/INTEGON, CMAC, IMI, MGIC, PMI, UNITED, RMIC, INTEGON AND VEREX. (RMIC, INTEGON AND FOREMOST WERE INCLUDED IN MORTGAGE POOL INSURANCE AS OF JULY, 1986. EFFECTIVE OCT 1988, FOREMOST DATA IS INCLUDED WITH THAT OF GE. SIMILARLY, INTEGON'S DATA IS INCLUDED WITH GE SINCE APRIL 1990R.)
2. DATA REPORTED IN TABLE 2 ABOVE INCLUDE TAX-EXEMPT MORTGAGE REVENUE BONDS SET UP AS PASS-THROUGH SECURITIES.
3. DATA REFLECT PRIVATELY PLACED AS WELL AS PUBLICLY SOLD ISSUES.



Washington, D.C. 20410

# News Release

HUD-No. 91-26  
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FOR RELEASE  
Thursday  
April 25, 1991

## SURVEY OF MORTGAGE LENDING ACTIVITY

October 1990

The Department of Housing and Urban Development has announced that originations of mortgages on 1-4 family homes totaled \$35.2 billion in October 1990.

Mortgage companies led in 1-4 family originations with \$12.1 billion or a 34 percent share. Commercial banks were second with \$11.4 billion or a 32 percent share. Savings and loan associations were in third place with \$10.0 billion or 28 percent of the market.

Long-term loans on multifamily residential properties totaled \$1.7 billion in October 1990. Savings and loan associations led the major apartment loan lenders with \$0.7 billion or 41 percent of the total. Commercial banks were second with \$0.6 billion, a 35 percent share.

Loans closed on long-term nonresidential properties were \$13.9 billion in October 1990. Commercial banks accounted for 72 percent or \$10.0 billion of the total of such loans closed. Life insurance companies had \$3.0 billion or a 22 percent share.

Construction loans for 1-4 family homes were \$5.4 billion in October 1990. Commercial banks led in this area with \$4.2 billion or 78 percent of the total. Multifamily construction loans were \$1.9 billion with commercial banks making \$1.6 billion or 84 percent of these originations. There were \$8.5 billion in nonresidential construction loans with commercial banks capturing \$8.3 billion or 97 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$0.7 billion in October of 1990. Land loan originations were \$2.1 billion.

In the secondary market, purchases of home loans amounted to 33.0 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$18.9 billion, or 57 percent of the total loans, followed by mortgage companies with \$3.6 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$38.3 billion in October 1990. Federally sponsored mortgage pools, at \$18.9 billion, accounted for 49 percent of the market. Commercial banks had \$9.0 billion, a 24 percent share.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$40.6 billion in October of 1990. Repayments of construction and land loans totaled \$20.2 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$20.6, down 27 percent from last October. New commitments for multifamily long-term loans were \$2.4 billion in October of 1990, down 9 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$4.8 billion in October 1990, down 33 percent from the October 1989 volume.

New commitments for home construction loans were \$3.4 billion in October 1990, down 24 percent from the level of commitments in October 1989. New commitments for multifamily construction loans totaled \$1.0 billion in October, down 24 percent from last year. New commitments for nonresidential construction loans amounted to \$2.6 billion, down 21 percent from last October.

The mortgage companies data for August, September and October 1990 was revised.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 OCTOBER	12176	2065	12069	171	23	5496	0	2	208	0	94	32304
NOVEMBER	10749	1986	11168	171	12	5212	0	2	230	0	85	29615
DECEMBER	10951	2398	11461	325	14	5555	0	34	223	0	78	31039
90 JANUARY	14117	1613	9501	247	12	9802	0	1	281	0	68	35642
FEBRUARY	11221	1286	8759	27	18	9867	0	1	244	0	55	31478
MARCH	13460	1499	11201	29	0	8703	0	0	303	0	78	35273
APRIL	15122	1593	10807	28	0	7543	0	0	233	0	81	35407
MAY	14231	1662	11521	27	0	9420	0	0	267	0	127	37255
JUNE	15063	1739	11470	29	0	9714	0	0	269	0	144	38428
JULY	13461	1442	10578	30	0	9627	0	0	251	0	135	35524
AUGUST	12032	1475	11465	34	0	10359	0	5	275	0	132	35777
SEPTEMBER	13347	1221	9396	36	0	9825	0	4	261	0	120	34210
OCTOBER	11395	1354	9963	37	0	12128	0	10	214	0	128	35229
PCT SHARE-OCTOBER	32	4	28	0	0	34	0	0	1	0	0	
10 MOS. 89	101493	18812	111851	947	128	54839	0	15	2241	0	1046	291372
10 MOS. 90	133449	14884	104661	524	30	96988	0	21	2598	0	1068	354223
PER CENTAGE INCREASE												
89-90 OCTOBER	-6	-34	-17	-78	0	121	0	400	3	0	36	9
89-90 10 MOS.	31	-21	-6	-45	-77	77	0	40	16	0	2	22
<b>CONSTRUCTION LOANS</b>												
89 OCTOBER	3029	271	1536	0	0	250	0	0	0	0	2	5088
NOVEMBER	2683	166	1388	0	0	285	0	0	0	0	1	4523
DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	344	0	0	0	0	1	7242
FEBRUARY	5198	46	1121	0	0	140	0	0	0	0	3	6508
MARCH	5515	82	1567	0	0	165	0	0	0	0	1	7330
APRIL	5399	91	1509	0	0	137	0	0	0	0	2	7138
MAY	3810	93	1542	0	0	148	0	0	0	0	2	5595
JUNE	4012	112	1434	0	0	146	0	0	0	0	1	5705
JULY	4732	119	1212	0	0	171	0	0	0	0	0	6234
AUGUST	4612	100	1267	0	0	211	0	0	0	0	1	6191
SEPTEMBER	4400	77	1063	0	0	289	0	0	0	0	0	5829
OCTOBER	4168	56	1093	0	0	43	0	0	0	0	5	5365
PCT SHARE-OCTOBER	78	1	20	0	0	1	0	0	0	0	0	
10 MOS. 89	31968	1784	18579	0	0	3743	0	0	0	0	3	56077
10 MOS. 90	47450	849	13028	0	0	1794	0	0	0	0	16	63137
PER CENTAGE INCREASE												
89-90 OCTOBER	38	-79	-29	0	0	-83	0	0	0	0	150	5
89-90 10 MOS.	48	-52	-30	0	0	-52	0	0	0	0	433	13

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
04/25/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 OCTOBER	2179	180	2980	362	30	7008	696	38	2741	18959	491	35664
NOVEMBER	4604	180	2772	110	15	6390	1184	85	2595	20241	422	38598
DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	2576	1425	33	2006	19663	358	31829
FEBRUARY	2113	47	1979	58	20	3400	1057	34	1435	18939	348	29430
MARCH	2495	108	3328	60	0	2142	1415	26	1769	19371	291	31005
APRIL	2883	48	2463	60	0	2933	1076	38	1853	17414	336	29104
MAY	3076	63	2758	62	0	2885	490	17	1831	17605	377	29164
JUNE	2182	95	3414	47	0	3196	1161	14	2016	19252	386	31763
JULY	1746	397	3176	47	0	3121	2041	0	2415	16330	438	29711
AUGUST	1743	203	3793	48	0	3127	812	0	2595	20279	454	33054
SEPTEMBER	2047	87	4673	42	0	2955	2366	0	2040	19898	446	34554
OCTOBER	1710	380	2449	44	0	3570	3102	66	2250	18922	515	33008
PCT SHARE-OCTOBER	5	1	7	0	0	11	9	0	7	57	2	
10 MOS. 89	16941	1148	31327	1898	379	41377	12809	725	21674	149002	5555	282835
10 MOS. 90	23063	1481	30447	680	41	29905	14945	228	20210	187673	3949	312622
<b>PER CENTAGE INCREASE</b>												
89-90 OCTOBER	-22	111	-18	-88	0	-49	346	74	-18	-0	5	-7
89-90 10 MOS.	36	29	-3	-64	-89	-28	17	-69	-7	26	-29	11
<b>LOAN SALES</b>												
89 OCTOBER	4578	877	8569	122	0	11678	0	0	30	1	0	25855
NOVEMBER	4011	920	9065	295	0	11215	0	0	262	1	0	25769
DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	16095	0	15	1551	0	0	30398
FEBRUARY	4887	974	6916	24	0	14976	0	1	648	0	0	28426
MARCH	10592	1042	9193	24	0	10114	0	0	350	0	0	31315
APRIL	4118	656	6313	29	0	9996	0	0	487	0	0	21599
MAY	4153	1310	7397	27	0	11049	0	0	729	0	0	24665
JUNE	5335	1053	9241	31	0	12381	0	0	622	0	0	28663
JULY	5639	1407	7179	30	0	11466	0	0	777	0	0	26498
AUGUST	6583	1229	8405	25	0	12837	0	0	1173	0	0	30252
SEPTEMBER	8239	754	11482	33	0	13754	0	0	821	0	0	35083
OCTOBER	4074	884	7905	29	0	16505	0	0	535	0	1	29933
PCT SHARE-OCTOBER	14	3	26	0	0	55	0	0	2	0	0	
10 MOS. 89	37373	9802	77459	901	3	86814	0	146	3340	147	0	215985
10 MOS. 90	58063	10234	81264	388	0	129173	0	16	7693	0	1	286832
<b>PER CENTAGE INCREASE</b>												
89-90 OCTOBER	-11	1	-8	-76	0	41	0	0	1683	0	0	16
89-90 10 MOS.	55	4	5	-57	0	49	0	-89	130	0	0	33

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
04/25/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
LOAN PURCHASES												
89 OCTOBER	2277	194	3108	581	30	7008	696	52	3173	19062	491	36672
NOVEMBER	4659	224	2898	210	15	6390	1184	204	3134	20350	422	39690
DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	2576	1425	91	2376	20626	360	33651
FEBRUARY	2189	123	2065	136	20	3400	1057	127	1813	18967	348	30245
MARCH	2810	109	3923	144	0	2635	1415	81	2012	19693	315	33137
APRIL	3431	49	2568	142	0	2933	1076	38	2034	17903	344	30518
MAY	3300	64	2958	111	0	2885	490	22	2031	17817	379	30057
JUNE	2308	96	3535	112	0	3358	1161	15	2219	19418	386	32608
JULY	2097	397	3249	124	0	3121	2041	1	2719	16488	440	30677
AUGUST	2068	250	3925	150	661	3127	812	0	2990	20482	454	34919
SEPTEMBER	2364	98	4752	125	0	2955	2366	0	3193	19901	446	36200
OCTOBER	1751	380	2582	134	0	3570	3102	66	2628	18978	538	33729
PCT SHARE-OCTOBER	5	1	8	0	0	11	9	0	8	56	2	
10 MOS. 89	20474	1250	34064	3292	792	41408	12809	1363	24584	152767	5568	298371
10 MOS. 90	25513	1626	32082	1574	702	30560	14945	441	24015	190273	4010	325741
PER CENTAGE INCREASE												
89-90 OCTOBER	-23	96	-17	-77	0	-49	346	27	-17	-0	10	-8
89-90 10 MOS.	25	30	-6	-52	-11	-26	17	-68	-2	25	-28	9
LOAN SALES												
89 OCTOBER	4684	912	8755	310	0	11972	0	3	30	2	0	26668
NOVEMBER	4103	920	9290	511	0	12227	0	1	262	3	0	27317
DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	16549	0	27	2188	0	0	32859
FEBRUARY	5093	980	7057	60	0	15390	0	3	648	0	0	29231
MARCH	10640	1042	9920	60	0	10326	0	0	406	0	44	32438
APRIL	4346	657	6490	46	0	10142	0	0	607	0	0	22288
MAY	4234	1310	7587	57	0	11266	0	0	761	0	0	25215
JUNE	5466	1054	9530	40	0	12778	0	0	654	0	0	29522
JULY	6225	1407	7420	39	47	11617	0	0	777	0	0	27532
AUGUST	7190	1241	8752	34	0	12948	0	0	1173	0	0	31338
SEPTEMBER	8745	756	11700	35	0	13796	0	0	821	0	0	35853
OCTOBER	4155	884	8115	37	2	16542	0	0	535	0	1	30271
PCT SHARE-OCTOBER	14	3	27	0	0	55	0	0	2	0	0	
10 MOS. 89	39227	11440	83006	1544	77	91261	0	178	3340	313	0	230386
10 MOS. 90	61531	10257	83952	759	49	131354	0	30	8570	0	45	296547
PER CENTAGE INCREASE												
89-90 OCTOBER	-11	-3	-7	-88	0	38	0	0	1683	0	0	14
89-90 10 MOS.	57	-10	1	-51	-36	44	0	-83	157	0	0	29

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
04/25/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 OCTOBER	15530	1079	12215	3099	132	248	523	207	2028	7232	298	42591
NOVEMBER	15643	1182	8155	1098	52	231	524	229	2165	6025	210	35514
DECEMBER	19634	1448	10323	2315	43	222	529	193	2034	6540	302	43583
90 JANUARY	14526	1495	9314	2900	41	213	542	199	2335	6795	247	38607
FEBRUARY	12843	1211	9431	3237	45	165	548	187	1862	6567	202	36298
MARCH	21003	1500	8837	3249	1006	54	551	13	2012	6347	198	44770
APRIL	22732	1395	10327	3211	48	157	558	7	2097	7194	235	47961
MAY	15441	1616	12425	3140	134	463	561	3	1896	7399	269	43347
JUNE	18931	1416	21000	3446	1580	147	561	8	2070	7409	455	57023
JULY	16364	1389	8714	3651	220	1033	565	3	1491	7033	564	41027
AUGUST	22439	1275	10667	3720	56	27	575	62	1705	8003	249	48778
SEPTEMBER	20886	1212	20224	4820	600	26	577	88	1868	7625	251	58177
OCTOBER	16390	1371	8134	4691	101	45	589	26	1591	7360	285	40583
PCT SHARE-OCTOBER	40	3	20	12	0	0	1	0	4	18	1	
10 MOS. 89	109207	13129	80097	18299	859	1972	4964	1802	21383	59115	2937	313764
10 MOS. 90	181555	13880	119073	36065	3831	2330	5627	596	18927	71732	2955	456571
<b>PER CENTAGE INCREASE</b>												
89-90 OCTOBER	6	27	-33	51	-23	-82	13	-87	-22	2	-4	-5
89-90 10 MOS.	66	6	49	97	346	18	13	-67	-11	21	1	46
<b>CONSTRUCTION AND LAND LOANS</b>												
89 OCTOBER	19127	579	4785	63	0	295	0	0	33	0	134	25016
NOVEMBER	21342	579	3835	21	0	365	0	0	11	0	116	26269
DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	558	0	2	51	0	107	29267
FEBRUARY	16272	454	3223	13	0	183	0	1	11	0	147	20304
MARCH	18597	603	3797	13	2	220	0	1	44	0	110	23387
APRIL	17985	449	2219	17	0	171	0	2	25	0	71	20939
MAY	24201	513	4862	14	0	206	0	4	20	0	101	29921
JUNE	16496	862	5242	14	59	180	0	0	44	0	180	23077
JULY	15219	527	2538	14	0	233	0	0	4	0	62	18597
AUGUST	17710	538	3161	15	0	237	0	58	5	0	107	21831
SEPTEMBER	16697	572	3994	16	0	254	0	0	28	0	126	21687
OCTOBER	17427	257	2323	17	0	61	0	0	30	0	52	20167
PCT SHARE-OCTOBER	86	1	12	0	0	0	0	0	0	0	0	
10 MOS. 89	174745	5291	39455	400	3	6007	0	19	534	0	2266	228720
10 MOS. 90	184485	5259	35483	193	61	2303	0	68	262	0	1063	229177
<b>PER CENTAGE INCREASE</b>												
89-90 OCTOBER	-9	-56	-51	-73	0	-79	0	0	-9	0	-61	-19
89-90 10 MOS.	6	-1	-10	-52	1933	-62	0	258	-51	0	-53	0

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
04/25/91



Washington, D.C. 20410

# News Release

HUD No. 91-25  
Jim Schneider (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Monday  
April 22, 1991

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
April 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.61 percent on April 1, 1991, up 4 basis points from an average yield of 9.57 percent on March 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On April 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were mixed. These changes ranged from a rise of 7 basis points in the Southwest region to no change of basis points in the Middle Atlantic region. On April 1 yield spreads for this rate were wider than those on March 1. The highest yield was 9.64 percent in the

North Central region, while the lowest was 9.59 percent in the Middle Atlantic, a difference of 5 basis points. The high-to-low spread for the 9.50 percent rate on March 1 was 4 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on April 1, the same as March 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .70 points, and an effective interest rate of 9.60 percent. The 9.50 percent rate was dominant in most regions of the country with average points being 1.03 in the Middle Atlantic, .81 in the Southeast, .77 in the North Central, .60 in the Southwest, and .79 in the West. The Northeast had no dominant rate, ranging from 9.50 to 10.50 percent.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market changed little from that of the previous month. The average rate for conventional loans for new homes on April 1, was 9.49 percent, the same as on March 1. The average rate for previously occupied homes rose to 9.49 percent.

Compared to March 1, the changes in average interest rates for conventional financing for new and existing home loans were mixed across the country. The change in conventional rates

ranged from a rise of 5 basis points in the North Central for financing of new and existing homes to a fall of 5 basis points in the Southwest region for conventional financing of new and existing homes.

In the home construction loan market, the HUD survey found that the national average interest rate on April 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.30 percent, up one basis point from the figure of 10.29 percent on March 1. The average rate on April 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.16 percent, down 6 points from the March figure of 10.22 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on April 1, was 84 percent for FHA and 84 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all prices homes was 16.4 percent on April 1. One year ago 17.5 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on April 1 ranged from 59.7 percent for low-priced homes to 64.5 percent for high-priced homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. Mid-Atlantic - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. Southeast - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. North Central - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southwest - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. West - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

On April 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 63.9 percent, while 19.7 percent noted a declining trend and 16.4 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 69.5 percent, a declining trend 18.6 percent, and an advancing trend 11.9 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: May 22, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages April 1, 1991		9.50 % Mortgages March 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.42	9.59%	99.37	9.59%
Southeast	99.26	9.61%	99.51	9.57%
North Central	99.03	9.64%	99.31	9.60%
Southwest	99.09	9.63%	99.58	9.56%
West	99.34	9.60%	99.61	9.56%
United States	99.23	9.61%	99.50	9.57%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

April 1, 1991	March 1, 1991	April 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	4/1/91	3/1/91	4/1/90
Northeast	NA	NA	10.50
Middle Atlantic	9.50	9.50	10.00
Southeast	9.50	9.50	10.00
North Central	9.50	9.50	10.00
Southwest	9.50	9.50	10.00
West	9.50	9.50	10.00
United States	9.50	9.50	10.00
	Average Points /1		
NE	NA	NA	1.25
MA	1.03	0.79	2.12
SE	0.81	0.49	2.03
NC	0.77	0.69	1.89
SW	0.60	0.48	1.85
W	0.79	0.75	2.05
US	0.70	0.59	1.97
	Effective Rate		
NE	NA	NA	10.69%
MA	9.65%	9.62%	10.32%
SE	9.62%	9.57%	10.31%
NC	9.62%	9.60%	10.29%
SW	9.59%	9.57%	10.28%
W	9.62%	9.61%	10.31%
US	9.60%	9.59%	10.30%

/1 One-quarter of respondents quoted 9 percent at 2.59 points, an effective rate of 9.38 percent.

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Apr.1 1991	Mar.1 1991	Apr.1 1990	Apr.1 1991	Mar.1 1991	Apr.1 1990
Northeast	9.66%	9.70%	10.39%	9.66%	9.70%	10.39%
Middle Atlantic	9.33%	9.37%	10.00%	9.33%	9.37%	10.00%
Southeast	9.42%	9.38%	10.13%	9.42%	9.38%	10.13%
North Central	9.51%	9.46%	10.20%	9.51%	9.46%	10.22%
Southwest	9.41%	9.46%	10.16%	9.41%	9.45%	10.24%
West	9.62%	9.58%	10.32%	9.62%	9.58%	10.32%
United States	9.49%	9.49%	10.20%	9.49%	9.48%	10.22%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Apr.1 1991	Mar.1 1991	Apr.1 1990	Apr.1 1991	Mar.1 1991	Apr.1 1990
Northeast	10.42%	10.46%	11.07%	10.60%	10.54%	11.07%
Middle Atlantic	10.90%	10.33%	11.68%	10.42%	10.75%	11.52%
Southeast	10.09%	10.15%	11.00%	10.16%	10.15%	11.00%
North Central	10.30%	10.49%	10.73%	10.53%	10.52%	10.92%
Southwest	10.20%	10.15%	10.95%	9.62%	10.15%	10.95%
West	10.32%	10.31%	11.42%	10.22%	10.48%	11.49%
United States	10.30%	10.29%	11.11%	10.16%	10.22%	11.14%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Apr.1, 1991	Mar.1, 1991	Apr.1, 1990
FHA-Insured	84%	90%	90%
Conventional	84%	90%	93%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Feb.1991			Feb.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
Low-Priced	32.3%	58.1%	9.7%	22.0%	62.7%	15.3%
Mod-Priced	19.7%	67.2%	13.1%	8.1%	74.2%	17.7%
High-priced	21.3%	67.2%	11.5%	8.3%	75.0%	16.7%
All	19.7%	68.9%	11.5%	8.8%	75.4%	15.8%

	Mar.1991			Mar.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	32.8%	54.7%	12.5%	25.9%	56.9%	17.2%
MP	21.9%	60.9%	17.2%	13.6%	61.0%	25.4%
HP	21.5%	64.6%	13.8%	10.3%	74.1%	15.5%
All	21.9%	64.1%	14.1%	13.3%	66.7%	20.0%

	Apr.1991			Apr.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	27.4%	59.7%	12.9%	26.6%	62.5%	10.9%
MP	15.9%	63.5%	20.6%	15.6%	62.5%	21.9%
HP	16.1%	64.5%	19.4%	14.3%	68.3%	17.5%
All	14.8%	68.9%	16.4%	14.3%	68.3%	17.5%

PERCENTAGE POINT CHANGE

	Feb.1991-Apr.1991			Feb.1990-Apr.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	0.5%	-3.4%	2.8%	3.9%	-5.8%	1.9%
MP	2.2%	-6.3%	4.1%	5.5%	-13.2%	7.7%
HP	0.2%	-2.6%	2.3%	2.0%	-0.9%	-1.2%
All	2.2%	-4.8%	2.6%	4.5%	-8.7%	4.2%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Feb. 1991 -----	Feb. 1990 -----
Declining	20.7%	12.9%
Stationary	60.3%	75.8%
Advancing	19.0%	11.3%
Total	100.0%	100.0%

	Mar. 1991 -----	Mar. 1990 -----
D	24.5%	16.9%
S	54.7%	76.3%
A	20.8%	6.8%
T	100.0%	100.0%

	Apr. 1991 -----	Apr. 1990 -----
D	19.7%	18.6%
S	63.9%	69.5%
A	16.4%	11.9%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Jan. 1991- Mar. 1991 -----	Jan. 1990- Mar. 1990 -----
D	3.8%	4.0%
S	-5.6%	0.5%
A	1.8%	-4.5%



Washington, D.C. 20410

# News Release

HUD No. 91-24  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Thursday,  
April 18, 1991

**HUD RESTORING A LOST RESOURCE, THE SINGLE ROOM OCCUPANCY HOTEL,  
TO HELP END--AND PREVENT--HOMELESSNESS**

The loss of one million single-room occupancy (SRO) units in America in the last two decades--about half of all SRO units in the nation, including 70 percent of the SRO units in Chicago--is the target for several new federal initiatives, HUD Secretary Jack Kemp said today in a speech to the National Alliance to End Homelessness.

"The Bush Administration recognizes the importance of a housing resource like the SRO, and to help stimulate its use, HUD's Federal Housing Administration will--for the first time in its history--make mortgage insurance available for this important housing resource," Secretary Kemp said. "I first made that commitment at an earlier meeting with the National Alliance, and I'm pleased to announce that the final rules for this new FHA mortgage insurance program to help the homeless will be published tomorrow," Kemp said.

Mortgage insurance for SROs will help encourage broad participation by private builders, lenders, and local organizations. The program itself will help many homeless persons, as well as low-income people currently living in overcrowded or substandard housing and at risk of becoming homeless.

-more-

"What we are finding is that thousands of people who once depended on single room occupancy housing are now often left with only two options: unaffordable rental units, or the streets," Secretary Kemp said.

Kemp announced that in 1991, HUD would make \$105 million available for 2,600 new Single Room Occupancy (SRO) units, a 40 percent increase over 1990 funding, and 130 percent more than 1989.

He said that while President Bush received Congressional authorization this year for Shelter Plus Care, an innovative program with an SRO component, Congress provided no funds for it in 1991.

"Linking shelter with supportive services is what's behind the Administration's new Shelter Plus Care program," Secretary Kemp said. "For fiscal year 1992 President Bush is requesting \$258 million to fund this unique approach that combines shelter with job training, health care, and drug treatment.

"Shelter Plus Care and our SRO rehabilitation program comprise only one part of the Federal Government's attack on homelessness. For FY 1992, the total budget request for programs specifically designed to help the homeless is \$1 Billion," he added.

The HUD Secretary underscored that Federal assistance alone would not produce a solution to homelessness, and that all levels of government, non-profit groups and neighborhood organizations, and the private sector, must become involved.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-23  
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FOR RELEASE  
Thursday  
April 18, 1991

## FEBRUARY 1991 NEW PRIVATE MORTGAGE INSURANCE ACTIVITY

The U. S. Department of Housing and Urban Development reported that the volume of primary insurance written on newly originated 1-4 family conventional mortgage loans totaled \$2,293.4 million in February 1991, a decrease of 4.1 percent from a volume of \$2,391.1 million in February 1990. Industry results were released in the latest survey of private mortgage insurance activity for conventional mortgage loans and for privately insured mortgage pass-through securities.

The number of newly issued certificates of insurance in February 1991 totaled 20,640 or 7.8 percent less than those of February of the previous year. Net applications for private mortgage insurance in February of 1991 were at 30,725. This new application volume is 1.2 percent below that of February 1990.

New cures of 20,521 and new defaults of 19,180 were recorded for February 1991.

Insurance written for privately insured conventional pass-through securities (mortgage pools) amounted to \$368.1 million in February of 1991. Meanwhile, the outstanding volume of privately insured conventional pass-through securities reached \$51.4 billion. This represents the largest amount of that category recorded in one month since January 1985.

# # # #

PRIMARY 1-4 FAMILY  
MORTGAGE INSURANCE ACTIVITY BY  
PRIVATE INSURERS  
(IN MILLIONS)

PERIOD	NUMBER OF APPLICATIONS		NUMBER OF CERTIFICATES ISSUED		AMOUNT OF PRIMARY INSURANCE IN FORCE AT	AMOUNT OF INSURANCE WRITTEN		CONVENTIONAL LOANS CLOSED	PMI SHARE
	GROSS	NET	GROSS	NET	END OF PERIOD	GROSS	NET		
ANNUAL					\$	\$	\$	\$	
1986	952,350	922,797	612,432	585,987	230,281.0	47,672.6	46,138.3	361,122	13%
1987	735,302	721,169	524,334	511,058	224,179.6	45,187.0	44,475.3	375,944	12%
1988	619,954	594,581	445,139	423,470	220,387.8	40,898.9	39,664.0	329,494	12%
1989	520,862	503,032	384,383	365,497	228,600.5	39,072.8	37,117.1	307,186	12%
1990	489,654	472,320	383,630	367,120	237,773.6	41,109.1	38,956.1	N/A	N/A
1990 QI-R	104,682	103,955	79,158	78,503	230,604.9	8,457.3	8,388.5	87,427	10%
1990 QII-R	134,848	132,875	95,861	93,978	231,256.6	10,135.1	9,890.0	91,722	11%
1990 QIII	140,512	130,081	113,677	103,775	235,213.6	12,380.8	11,019.8	86,029	13%
1990 QIV	109,612	105,409	94,934	90,864	237,773.6	10,135.9	9,657.8	N/A	N/A
FEB 90	31,258	31,083	22,581	22,390	230,292.6	2,413.0	2,391.1	26,673	9%
MAR 90	41,283	40,914	26,258	26,136	230,604.9	2,803.1	2,789.1	29,862	9%
APR 90R	46,738	44,984	30,958	29,843	231,429.5	3,325.4	3,177.0	28,221	11%
MAY 90R	44,848	44,761	32,343	31,699	231,449.5	3,378.0	3,300.9	30,640	11%
JUN 90R	43,262	43,130	32,560	32,436	231,256.6	3,431.7	3,412.1	32,861	10%
JUL 90R	49,227	45,404	38,077	35,820	233,474.5	4,100.2	3,822.3	29,175	13%
AUG 90R	48,109	47,445	38,743	36,598	234,394.0	4,275.5	3,869.9	31,096	12%
SEP 90	43,176	37,232	36,857	31,357	235,213.6	4,005.1	3,327.6	25,758	13%
OCT 90	38,839	38,640	34,864	34,748	236,752.8	3,677.3	3,668.1	N/A	N/A
NOV 90R	38,640	35,957	29,860	29,533	237,084.4	3,155.4	3,122.1	N/A	N/A
DEC 90R	32,133	30,812	30,210	26,583	237,773.6	3,303.2	2,867.6	N/A	N/A
JAN 91	41,779	29,504	37,033	25,688	239,094.1	4,461.7	2,813.6	N/A	N/A
FEB 91	33,381	30,725	21,224	20,640	241,519.3	2,381.5	2,293.4	N/A	N/A

PERCENT CHANGE

FEB 90 - FEB 91      6.8%    -1.2%      -6.0%    -7.8%      4.9%    -1.3%    -4.1%

NOTES:

1. NET FIGURES INCLUDE ONLY PRIMARY INSURANCE WRITTEN ON NEW MORTGAGE LOANS ISSUED AS A CONDITION OF ORIGINATION.
2. GROSS FIGURES INCLUDE NEW PRIMARY INSURANCE ON NEWLY ORIGINATED LOANS, CAPTURED POLICY RENEWALS, AND NEW INSURANCE ON SEASONED LOANS USED TO QUALIFY THE LOANS FOR SALE TO FHLMC OR FNMA.
3. INSURANCE IN FORCE FIGURES INCLUDE PRIMARY INSURANCE AS OF THE END OF THE GIVEN PERIOD. IT EXCLUDES MORTGAGE POOL INSURANCE ACTIVITY AND INSURANCE IN FORCE CEDED OUTSIDE THE U.S.
4. CONVENTIONAL MORTGAGE LOANS CLOSED WERE OBTAINED FROM THE HUD SURVEY OF MORTGAGE LENDING ACTIVITY. THE PRIVATE MORTGAGE INSURANCE SHARE IS THE NET INSURANCE WRITTEN AS A PERCENT OF CONVENTIONAL MORTGAGE LOANS CLOSED.

(To Accompany HUD-No. 91-23)

TABLE 2  
PRIVATE MORTGAGE INSURANCE  
NUMBER OF LOAN CURES AND DEFAULTS

	NUMBER OF CURES					NUMBER OF NEW DEFAULTS				
	1991	1990	1989	1988	1987	1991	1990	1989	1988	1987
ANNUAL		237,408	231,505	240,141	N/A		219,983	218,693	241,389	N/A
Q I		62,000	58,677	59,362	N/A		60,743	58,538	71,236	N/A
Q II		62,583	61,037	68,123	N/A		49,981	51,624	58,801	N/A
Q III		54,887	54,196	55,094	N/A		53,266	52,732	55,496	N/A
Q IV		57,938	57,595	57,562	53,118		55,993	55,799	55,856	70,823
JAN-R	19,898	19,723	18,618	17,664	N/A	22,991	22,457	20,107	22,669	N/A
FEB	20,521	21,496	19,037	18,635	N/A	19,180	18,876	17,257	23,574	N/A
MAR		20,781	21,022	23,063	N/A		19,410	21,174	24,993	N/A
APR		23,889	20,977	24,725	N/A		18,073	16,534	20,900	N/A
MAY		19,393	19,980	21,749	N/A		16,347	18,063	18,797	N/A
JUN		19,301	20,080	21,649	N/A		15,561	17,027	19,104	N/A
JUL		17,964	18,000	19,059	N/A		17,988	16,765	17,958	N/A
AUG		19,058	18,636	17,472	17,841		18,091	18,217	18,958	21,308
SEP		17,865	17,560	18,563	17,119		17,187	17,750	18,580	22,944
OCT		20,396	19,288	18,979	17,259		21,977	20,457	19,460	24,135
NOV		18,746	20,112	19,170	18,164		15,835	18,171	17,815	21,909
DEC-R		18,796	18,195	19,413	17,695		18,181	17,171	18,581	24,779

NOTE: NEW DEFAULTS IS THE NUMBER OF LOANS WHICH HAVE ENTERED INTO THE DEFAULT STAGE AND THE LENDER/SERVICER SUBMITS NOTICE TO THE INSURER UNDER THE TERMS OF THE POLICY. CURES REPRESENT THE NUMBER OF LOANS BROUGHT CURRENT AND NO RESULTING CLAIM IS MADE TO THE INSURER.

PRIVATELY INSURED POOLS OF  
CONVENTIONAL MORTGAGE LOANS

(DOLLARS IN MILLIONS)

PERIOD	DOLLAR VOLUME OF NEW MORTGAGE POOLS ISSUED							OUTSTANDING MORTGAGE BALANCES AT THE END OF THE PERIOD						
	1991	1990	1989	1988	1987	1986	1985	1991	1990	1989	1988	1987	1986	1985
			\$	\$	\$	\$	\$			\$	\$	\$	\$	\$
ANNUAL		17,583.2	5,932.7	3,357.8	5,544.7	9,599.1	7,764.2		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
Q I		2,925.9	829.3	1,243.1	2,097.4	2,315.9	2,113.2		39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
Q II		3,052.4	755.0	889.4	1,119.4	1,794.5	1,860.6		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
Q III		3,729.6	1,590.3	527.3	1,039.0	2,564.1	1,828.2		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
Q IV		7,875.3	2,758.1	698.0	1,288.9	2,924.6	1,962.2		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
JAN-R	766.1	1,339.2	143.3	659.1	226.0	464.7	793.1	51,153.9	39,235.5	38,077.6	42,393.1	44,681.9	38,843.3	34,156.3
FEB	368.1	764.3	373.4	176.0	1,118.6	1,208.3	488.3	51,373.0	39,890.8	36,631.7	42,013.0	45,105.7	39,879.7	33,984.7
MAR		822.4	312.6	408.0	752.8	642.9	831.8		39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
APR		1,437.5	308.4	270.4	387.8	732.1	818.2		40,740.9	36,596.9	39,170.3	45,433.4	40,675.5	35,560.3
MAY-R		1,113.0	220.6	225.4	103.3	704.1	489.5		41,167.8	36,516.4	39,407.4	45,255.9	40,843.7	35,767.5
JUN-R		501.9	226.0	393.6	628.3	358.3	552.9		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
JUL-R		1,973.4	827.6	187.0	652.5	1,031.8	834.2		43,636.4	36,885.3	38,414.0	45,068.5	42,708.3	37,110.1
AUG		886.4	320.0	226.7	190.4	592.5	465.0		44,161.3	37,251.7	38,124.2	44,093.4	42,844.0	37,430.9
SEP-R		869.8	442.7	113.6	196.1	939.8	529.0		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
OCT-R		2,985.5	818.7	113.3	514.9	913.5	673.3		46,953.5	37,165.0	37,841.0	43,495.0	44,480.8	38,149.0
NOV-R		2,337.2	745.4	449.0	351.8	1,052.3	748.3		48,911.8	36,901.4	37,328.5	43,596.3	44,953.9	38,788.5
DEC-R		2,552.6	1,194.0	135.7	422.2	958.8	540.6		50,721.9	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2

- NOTES: 1. MORTGAGE POOL INSURANCE ACTIVITY INCLUDES ONLY THE FOLLOWING COMPANIES:  
GE/FOREMOST/INTEGON, CMAC, IMI, MGIC, PMI, UNITED, RMIC, INTEGON AND VEREX. (RMIC, INTEGON AND FOREMOST WERE INCLUDED IN MORTGAGE POOL INSURANCE AS OF JULY, 1986. EFFECTIVE OCT 1988, FOREMOST DATA IS INCLUDED WITH THAT OF GE. SIMILARLY, INTEGON'S DATA IS INCLUDED WITH GE SINCE APRIL 1990R.)
2. DATA REPORTED IN TABLE 2 ABOVE INCLUDE TAX-EXEMPT MORTGAGE REVENUE BONDS SET UP AS PASS-THROUGH SECURITIES.
3. DATA REFLECT PRIVATELY PLACED AS WELL AS PUBLICLY SOLD ISSUES.



Washington, D.C. 20410

# News Release

HUD No. 91-22  
Lou Rotterman (202) 708-0685  
Robert E. Nipp (202) 708-2682

FOR RELEASE:  
Friday  
April 12, 1991

## SENATE CONFIRMS ARTHUR J. HILL FOR HUD'S TOP HOUSING POST

The U.S. Senate Thursday unanimously confirmed President Bush's nomination of Arthur J. Hill as Assistant Secretary for Housing-Federal Housing Commissioner at the U.S. Department of Housing and Urban Development.

Hill has been serving as HUD's President of Government National Mortgage Association (GNMA) since March 1990. Working closely with HUD Secretary Jack Kemp, Hill initiated numerous reforms at GNMA to enhance GNMA's contributions to the Administration's housing goals. GNMA realized a net increase in profitability to over \$380 million in FY 1990 from more than \$54 million in FY 1989.

"As my senior housing official, Art Hill brings the experience and leadership to make him a key player in the Bush Administration's strategy to expand homeownership opportunities for millions of American families and to empower low-income families so that they may share in the American dream of homeownership," Kemp said.

Hill will be responsible for directing HUD's housing policies and programs for the production, financing, and management of government-assisted housing.

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His responsibilities also include management of the government-backed mortgage insurance programs of the Federal Housing Administration (FHA), the preservation and rehabilitation of federally assisted housing, and the management of HUD's inventory of foreclosed properties.

"I am excited about the opportunity to contribute further to the realization of the Administration's goal of providing affordable homeownership opportunities to increasing numbers of low-and-moderate-income American families," Hill said.

A native of Jacksonville, Florida, Hill is widely recognized as a leader in the banking industry. He was Chairman, President, Chief Executive Officer, and a Director of the People's National Bank of Commerce in Miami, Florida. Under his direction, the financially distressed institution was totally recapitalized and returned to a profitable position. At Southeast Bank, N.A. in Miami, he spearheaded the development of the bank's Money Market Department and served as Vice President of Corporate Lending. He also served as Vice President and Regional Manager for Corporate Lending at the Amerifirst Federal Savings and Loan in Miami.

Hill, 42, received a B.A. Degree from Florida Memorial College, a M.A. Degree from the University of Florida, and holds a Graduate Diploma from Southern Methodist University's Graduate School of Banking. Hill served as the Florida State Chairman of Black Republicans for Bush in 1988.

He maintains residences in Washington, D.C. and Miami, Florida.

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Washington, D.C. 20410

# News Release

HUD No. 91-21  
Lou Rotterman (202)-708-0685  
Robert E. Nipp (202)-708-2682

FOR RELEASE:  
Friday,  
April 12, 1991

## SENATE CONFIRMS JIM TARRO AS HUD ASSISTANT SECRETARY FOR ADMINISTRATION

The U.S. Senate Thursday unanimously confirmed President Bush's nomination of Jim E. Tarro to become Assistant Secretary for Administration at the U.S. Department of Housing and Urban Development.

A nationally recognized Hispanic leader from a professional background in engineering, the 49-year-old Los Angeles native has served as Special Advisor to Secretary Jack Kemp since December 1, 1990.

Before joining HUD, Tarro was Director of Administration and Human Resource Management at the U.S. Department of Energy.

"Jim Tarro's proven administrative and management capabilities make him a welcome addition to our management team at HUD," Kemp said.

Tarro's responsibilities will include personnel management; budget and financial administration; the organization and management of systems; automated data processing management and acquisitions; telecommunications; the management of HUD facilities; contracts and procurement; and administrative services at HUD headquarters in Washington, D.C.

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"My appointment is an honor and a challenge," Tarro said. "I will work to help Secretary Kemp make HUD a model of efficiency and fiscal integrity."

Prior to his federal service, Tarro served in a number of executive positions, including Plant Quality Manager with the Digital Equipment Corporation in Albuquerque, New Mexico. His professional career also encompasses research and development; design, manufacturing, and industrial engineering; production and quality management; master planning; finance; and management information systems.

Tarro was named National Hispanic Engineer in 1984, and he is a recipient of the Jamie Oaxaca Award, the prestigious recognition of a Hispanic professional. He is the founding Chairman of the Executive Advisory Council to the Society of Hispanic Professional Engineers; the founder and past president of the Society of Hispanic Professional Engineers, New Mexico Chapter; Chairman of the D.C. Hispanic Appointees' Roundtable for the President Bush Administration; and a member of the President's Council on Management Improvement.

Tarro was born on the Fourth of July, 1941, in Los Angeles. He received two Bachelor of Arts degrees from California State University at Northridge and a M.A. from Azusa Pacific University at Azusa, California. During his tour of duty with the U.S. Navy, Tarro earned a certificate in electronics technology.

Tarro and his wife, Irene, reside in Olney, Maryland. They have a son, four daughters, and four grandchildren.

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# News Release

HUD No. 91-20  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Thursday,  
April 11, 1991

## HUD MORTGAGEE REVIEW BOARD ANNOUNCES RECENT ACTIONS

The Department of Housing and Urban Development today announced that its Mortgagee Review Board has taken action against four lenders that participate in Federal Housing Administration (FHA) programs.

The four lenders are: MisCorp, Inc., of San Antonio, Texas; Inland Mortgage Corporation of Tulsa, Oklahoma, and Streeter Brothers Mortgage Corporation and Intermountain Mortgage Company, Inc., of Billings, Montana.

The Board withdrew the FHA approval of MisCorp, Inc., after a review by HUD's Monitoring Division disclosed violations of HUD requirements by MisCorp in the origination of FHA-insured mortgage loans.

Violations included failure to assure that borrowers made required downpayments, failure to conduct face-to-face interviews with borrowers, and permitting brokers to process loans. The company was also cited for failure to maintain a Quality Control Plan for the origination of FHA mortgages.

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The Board suspended the FHA approval of Inland Mortgage Corporation as a result of violations of HUD requirements by the company. They include: submitting allegedly false information in order to obtain FHA loans for borrowers; placing a non-existent mortgage loan into a Government National Mortgage Association (GNMA) mortgage-backed securities pool, and failure to pay other lenders that transferred FHA mortgages to Inland. The suspension will be in effect pending the outcome of a HUD investigation of the company's performance in the FHA and GNMA programs.

The Board issued a Letter of Reprimand to the Streeter Brothers Mortgage Corporation after a review by HUD's Monitoring Division identified violations of FHA loan origination requirements. The company was cited for failure to ensure that borrowers made the minimum required investment in properties, which resulted in the loans being overinsured. Streeter Brothers Mortgage was directed by the Board to bring and maintain its lending activities up to conformity with all FHA requirements.

Intermountain Mortgage Corporation, Inc., was issued a Letter of Reprimand for failure to ensure that FHA borrowers made the required downpayment and for a submitting an FHA loan with an overstated property appraisal. The company must also reimburse HUD for claim losses in connection with the improperly originated loans.

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Washington, D.C. 20410

# News Release

HUD No. 91-19  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Thursday,  
April 4, 1991

## KEMP CALLS ON CONGRESS TO FUND NEW HOUSING INITIATIVES Cites Public Housing Success Stories in Dallas

Dallas, Texas---Secretary of Housing and Urban Development Jack Kemp, the nation's top housing official, visited Dallas today to push for President Bush's new housing initiatives. In a speech to Dallas community and business leaders, Kemp called on Congress to support two major programs, HOPE and HOME, contained in the landmark National Affordable Housing Act signed by the President last November.

President Bush and Secretary Kemp have requested \$855 million next year for HOPE (Homeownership and Opportunity for People Everywhere), a new program which would enable public and assisted housing residents to manage their communities and own their homes.

"Too many public housing communities have become breeding grounds for crime, drugs, and despair," Kemp said. "The Bush Administration is committed to making them staging grounds for a new war on poverty through HOPE and HOME, the centerpiece of our empowerment agenda."

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The Administration is also seeking \$1 billion to fund the HOME block grant program, which would provide funds to states, local governments, and non-profit groups to rehabilitate housing and provide tenant-based assistance to low-income families.

HUD estimates that HOPE would create 26,000 new homeowners in public housing and start an additional 50,000 families on their way toward homeownership. HOME would help provide affordable housing for an estimated 70,000 low-income families nationwide. Last month, Congress rejected Kemp's request for funding of HOPE and HOME in 1991.

Kemp highlighted the Rhoades Terrace community in South Dallas as a successful example of resident management of public housing. This month, the Rhoades Terrace Resident Management Corporation and the Dallas Housing Authority will begin joint management of the community as the first step toward eventual full ownership by the residents.

Kemp said: "Rhoades Terrace and other successful homeownership efforts can be a powerful tool in helping low-income families escape poverty, not only in Dallas but across America."

"Under the direction of resident leader Mrs. Jesse Toles and Dallas PHA Director Alphonso Jackson, Rhoades Terrace residents are taking control of their community and making a bold step toward homeownership. This is the type of success story we in the Bush Administration want to repeat all over the country."

Kemp also noted that plans to revitalize West Dallas public housing would make resident management and ownership key components of the effort to rehabilitate more than 2,000 units of low-income housing.

"This plan demonstrates the Bush Administration's commitment to taking the boards off vacant public housing rather than tearing it down," Kemp said. "By restoring economic opportunity and decent, affordable housing to communities like West Dallas, we can help thousands of low-income families rejoin the economic mainstream."

One hundred resident groups are currently working with HUD to assume full, independent management of their communities. Over 600 additional resident management groups could be assisted under the HOPE initiative, representing over 50,000 public housing families.

"HOPE offers the first real opportunity for public housing residents to own their own homes and acquire the assets they need to escape poverty," Kemp said. "Congress has delayed HOPE funding long enough. I'm calling on Congress to act now to empower all public housing residents with the right to take control of their communities and the opportunity to achieve the American Dream of homeownership."

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Washington, D.C. 20410

# News Release

HUD No. 91-18  
Robert A. Knight (202) 708-4325  
Robert E. Nipp (202) 708-0685

FOR RELEASE:  
Thursday  
March 28, 1991

## SURVEY OF MORTGAGE LENDING ACTIVITY Third Quarter 1990

The Department of Housing and Urban Development has announced that total originations of mortgages on 1-4 family homes were \$102.3 billion in the third quarter of 1990. Home loan originations made by commercial banks amounted to \$38.8 billion or 38 percent of the total. Home loans closed at savings and loan associations totalled \$31.4 billion, a 31 percent share, while lending activity at mortgage companies amounted to \$26.6 billion or 26 percent of the third quarter originations.

Conventional home loan originations amounted to \$86.0 billion in the third quarter of 1990. The conventional loans comprised 84 percent of total originations, while FHA-insured and VA-guaranteed loans amounted to 12 and 4 percent, respectively, of third quarter home loan originations.

The dollar volume of new home originations made during the third quarter of 1990 was \$24.2 billion, a 24 percent share of total 1-4 family originations. Loans for existing homes (including refinancings) were \$78.1 billion or 76 percent of the total.

Purchases of home mortgages amounted to \$96.3 billion in the third quarter of 1990. Of this total, \$22.7 billion, or 24

percent, was for FHA-Insured and VA-Guaranteed loans. Federally sponsored mortgage pools were responsible for 59 percent of the home loans purchased in the third quarter of 1990. Savings and loan associations purchased 12 percent. Mortgage companies made 9 percent of the purchases. Federal credit agencies and commercial banks purchased 7 percent and 6 percent, respectively.

Of total net acquisitions (originations plus purchases minus sales), federally sponsored mortgage pools, commercial banks, and savings and loan associations banks were the largest direct sources of funds for home mortgages in the third quarter of 1990, accounting for 50, 21, and 14 percent, respectively.

Originations of all multifamily long-term loans totalled \$6.6 billion of which 3 percent were FHA-insured. Loans closed on new multifamily properties accounted for \$1.2 billion, or 18 percent of the total multifamily loans. Of these new multifamily properties, commercial banks accounted for 33 percent of the loans closed during the quarter. Over the same period, the Federal credit agencies had an 25 percent share while state and local credit agencies originated 15 percent.

Loans on existing multifamily housing accounted for \$5.4 billion in loan originations. Commercial banks and savings and loan associations led with each having a 40 percent share of these originations. Mortgage companies were third with a 7 percent share of loans on existing multifamily housing.

Nonresidential property long-term loan originations were \$55.4 billion or 33 percent of all long-term loans. Commercial banks accounted for 78 percent of the total non-residential originations, followed by life insurance companies with 17 percent. Savings and loan associations had a 2 percent market share. Long-term loans on farm properties totaled \$3.6 billion or 2 percent of all long-term loans.

Repayments (including amortization, prepayments, and re-financings) of long-term loans on all types of properties

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THIRD QUARTER, 1990

amounted to \$157.3 billion in the third quarter of 1990. At the end of this quarter, total mortgage debt outstanding was \$3,305.8 billion, of which \$2,263.1 billion were for 1-4 family long-term loans; \$236.4 billion were long-term loans for multifamily residential properties; and \$553.0 billion were long-term loans for nonresidential properties. Of the \$181.6 billion in outstanding construction loans, \$48.5 billion were for 1-4 family homes, \$33.0 billion were for multifamily properties, and \$100.1 billion were for nonresidential properties. Land loans amounted to \$36.8 billion.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies and are compiled by the Office of Thrift Supervision, Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

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TABLE 1

END OF QUARTER HOLDINGS OF LAND, CONSTRUCTION AND LONG-TERM MORTGAGE LOANS  
BY ELEVEN MAJOR LENDER GROUPS FOR THE END OF THE THIRD QUARTER, 1990

(MILLIONS OF DOLLARS)

PROPERTY TYPE	COMM- ERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS	LIFE INSURANCE COMPANIES	NON-INS PENSION FUNDS	MORTGAGE COMPANIES	PRIVATE MBS CONDUITS	ST&L RET FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST&L CREDIT AGENCIES	TOTALS GROUPS SHOWN
LOANS FOR CONSTRUCTION												
1-4 FAMILY HOMES	32152	1347	13848	0	0	1084	0	0	0	0	28	48459
MULTIFAMILY	15852	3533	10778	121	0	67	0	0	813	0	1807	32971
ALL NON-RESIDENTIAL	86360	3081	7214	609	0	330	0	0	0	0	2549	100143
TOTAL CONSTRUCTION	134364	7961	31840	730	0	1481	0	0	813	0	4384	181573
LONG-TERM MORTGAGE LOANS												
1-4 FAMILY HOMES												
FHA INSURED	8368	3336	7736	1508	32	14572	0	54	8909	266750	10202	321467
VA GUARANTEED	3509	3552	7029	622	54	5434	0	29	3013	124781	1564	149587
CONVENTIONAL	361100	84308	464088	9980	3129	47165	84196	1989	117505	572640	45993	1792093
SUBTOTAL	372977	91196	478853	12110	3215	67171	84196	2072	129427	964171	57759	2263147
MULTIFAMILY												
FHA INSURED	772	409	1039	374	0	0	0	4367	4204	8188	24899	44252
CONVENTIONAL	18923	14095	70533	21785	2630	2518	0	796	29976	15574	15272	192102
SUBTOTAL	19695	14504	71572	22159	2630	2518	0	5163	34180	23762	40171	236354
NON-RESIDENTIAL	225523	24508	74656	192411	10328	6500	0	8139	4815	79	5996	552955
FARM PROPERTIES	16979	19	0	9878	330	0	0	3	7574	8	171	34962
TOTAL LONG-TERM MORTGAGE LOANS	635174	130227	625081	236558	16503	76189	84196	15377	175996	988020	104097	3087418
LAND LOANS	19345	811	15767	630	6	211	0	0	0	0	56	36826
TOTAL MORTGAGE LOAN CREDITS	788883	138999	672688	237918	16509	77881	84196	15377	176809	988020	108537	3305817

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
03/21/91

TABLE 2  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON 1-4 FAMILY NON-FARM HOMES  
 BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, THIRD QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUISI- TIONS	LOAN SALES	NET ACQUISI- TIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	515	3417	3932	289	4221	3798	423
VA GUARANTEED	133	618	751	142	893	784	109
CONVENTIONAL	12320	21837	34157	5105	39262	15879	23383
TOTAL	12968	25872	38840	5536	44376	20461	23915
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	87	251	338	3	341	267	74
VA GUARANTEED	41	113	154	1	155	137	18
CONVENTIONAL	547	3099	3646	683	4329	2986	1343
TOTAL	675	3463	4138	687	4825	3390	1435
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	128	1110	1238	0	1238	920	318
VA GUARANTEED	53	209	262	0	262	193	69
CONVENTIONAL	4612	25327	29939	11642	41581	25953	15628
TOTAL	4793	26646	31439	11642	43081	27066	16015
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	3	34	37	33	70	45	25
VA GUARANTEED	0	6	6	10	16	14	2
CONVENTIONAL	16	41	57	94	151	29	122
TOTAL	19	81	100	137	237	88	149
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	1606	5276	6882	3290	10172	9677	495
VA GUARANTEED	626	1975	2601	1175	3776	3669	107
CONVENTIONAL	3019	14093	17112	3763	20875	19213	1662
TOTAL	5251	21344	26595	8228	34823	32559	2264
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	5219	5219	0	5219
TOTAL	0	0	0	5219	5219	0	5219
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	9	0	9	0	9	0	9
TOTAL	9	0	9	0	9	0	9
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	298	298	85	213
VA GUARANTEED	0	0	0	95	95	27	68
CONVENTIONAL	281	506	787	6657	7444	2659	4785
TOTAL	281	506	787	7050	7837	2771	5066
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	12729	12729	0	12729
VA GUARANTEED	0	0	0	4124	4124	0	4124
CONVENTIONAL	0	0	0	39654	39654	0	39654
TOTAL	0	0	0	56507	56507	0	56507
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	34	24	58	501	559	0	559
VA GUARANTEED	4	3	7	34	41	0	41
CONVENTIONAL	164	158	322	803	1125	0	1125
TOTAL	202	185	387	1338	1725	0	1725
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	2373	10112	12485	17143	29628	14792	14836
VA GUARANTEED	857	2924	3781	5581	9362	4824	4538
CONVENTIONAL	20968	65061	86029	73620	159649	66719	92930
TOTAL	24198	78097	102295	96344	198639	86335	112304

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
 NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
 03/21/91

TABLE 3  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS  
 BY ELEVEN MAJOR LENDING GROUPS FOR THE THIRD QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	TOTAL LOAN ORIGINATIONS	LOAN PURCHASES	GROSS ACQUISI- TIONS	LOAN SALES	NET ACQUISI- TIONS	REPAY- MENTS	NET CHANGE
<b>COMMERCIAL BANKS</b>							
1-4 FAMILY HOMES	38840	5536	44376	20461	23915	15711	8204
MULTIFAMILY	2547	31	2578	515	2063	2849	-786
NON-RESIDENTIAL	43408	960	44368	1176	43192	37547	5645
FARM PROPERTIES	3391	2	3393	8	3385	3582	-197
TOTALS	88186	6529	94715	22160	72555	59689	12866
<b>MUTUAL SAVINGS BANKS</b>							
1-4 FAMILY HOMES	4138	687	4825	3390	1435	3004	-1569
MULTIFAMILY	379	58	437	13	424	364	60
NON-RESIDENTIAL	570	0	570	1	569	507	62
FARM PROPERTIES	0	0	0	0	0	1	-1
TOTALS	5087	745	5832	3404	2428	3876	-1448
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
1-4 FAMILY HOMES	31439	11642	43081	27066	16015	29546	-13531
MULTIFAMILY	2297	190	2487	434	2053	4076	-2023
NON-RESIDENTIAL	1133	94	1227	372	855	5983	-5128
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	34869	11926	46795	27872	18923	39605	-20682
<b>LIFE INSURANCE COMPANIES</b>							
1-4 FAMILY HOMES	100	137	237	88	149	125	24
MULTIFAMILY	413	137	550	4	546	235	311
NON-RESIDENTIAL	9321	94	9415	16	9399	11741	-2342
FARM PROPERTIES	134	31	165	0	165	90	75
TOTALS	9968	399	10367	108	10259	12191	-1932
<b>PRV. NON-INSURED PENSION FUNDS</b>							
1-4 FAMILY HOMES	0	0	0	0	0	9	-9
MULTIFAMILY	0	0	0	47	-47	25	-72
NON-RESIDENTIAL	50	661	711	0	711	842	-131
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	50	661	711	47	664	876	-212
<b>MORTGAGE COMPANIES</b>							
1-4 FAMILY HOMES	26595	8228	34823	32559	2264	1810	454
MULTIFAMILY	376	0	376	180	196	78	118
NON-RESIDENTIAL	307	0	307	65	242	69	173
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	27278	8228	35506	32804	2702	1957	745
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
1-4 FAMILY HOMES	0	5219	5219	0	5219	1717	3502
MULTIFAMILY	0	0	0	0	0	0	0
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	0	5219	5219	0	5219	1717	3502
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
1-4 FAMILY HOMES	9	0	9	0	9	48	-39
MULTIFAMILY	0	0	0	0	0	65	-65
NON-RESIDENTIAL	211	1	212	0	212	40	172
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	220	1	221	0	221	153	68
<b>FEDERAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	787	7050	7837	2771	5066	4083	983
MULTIFAMILY	302	1852	2154	0	2154	367	1787
NON-RESIDENTIAL	192	0	192	0	192	200	-8
FARM PROPERTIES	110	0	110	0	110	414	-304
TOTALS	1391	8902	10293	2771	7522	5064	2458
<b>MORTGAGE POOLS</b>							
1-4 FAMILY HOMES	0	56507	56507	0	56507	22129	34378
MULTIFAMILY	0	364	364	0	364	532	-168
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	8401	-8401
TOTALS	0	56871	56871	0	56871	31062	25809
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	387	1338	1725	0	1725	734	991
MULTIFAMILY	285	2	287	0	287	151	136
NON-RESIDENTIAL	228	0	228	0	228	176	52
FARM PROPERTIES	0	0	0	0	0	3	-3
TOTALS	900	1340	2240	0	2240	1064	1176
<b>TOTALS FOR ELEVEN GROUPS</b>							
1-4 FAMILY HOMES	102295	96344	198639	86335	112304	78916	33388
MULTIFAMILY	6599	2634	9233	1193	8040	8742	-702
NON-RESIDENTIAL	55420	1810	57230	1630	55600	57105	-1505
FARM PROPERTIES	3635	33	3668	8	3660	12491	-8831
TOTALS	167949	100821	268770	89166	179604	157254	22350

TABLE 4

QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON MULTIFAMILY PROPERTIES  
BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, THIRD QUARTER, 1990

(MILLIONS OF DOLLARS)

	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUI- SITIONS	LOAN SALES	NET ACQUI- SITIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	0	42	42	0	42	0	42
CONVENTIONAL	386	2119	2505	31	2536	515	2021
TOTAL	386	2161	2547	31	2578	515	2063
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	42	337	379	58	437	13	424
TOTAL	42	337	379	58	437	13	424
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	1	32	33	0	33	6	27
CONVENTIONAL	106	2158	2264	190	2454	428	2026
TOTAL	107	2190	2297	190	2487	434	2053
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	150	263	413	137	550	4	546
TOTAL	150	263	413	137	550	4	546
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	47	-47
TOTAL	0	0	0	0	0	47	-47
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	18	358	376	0	376	180	196
TOTAL	18	358	376	0	376	180	196
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	285	17	302	1852	2154	0	2154
TOTAL	285	17	302	1852	2154	0	2154
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	105	105	0	105
CONVENTIONAL	0	0	0	259	259	0	259
TOTAL	0	0	0	364	364	0	364
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	111	6	117	2	119	0	119
CONVENTIONAL	57	111	168	0	168	0	168
TOTAL	168	117	285	2	287	0	287
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	112	80	192	107	299	6	293
CONVENTIONAL	1044	5363	6407	2527	8934	1187	7747
TOTAL	1156	5443	6599	2634	9233	1193	8040

J.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
03/21/91

TABLE 1

END OF QUARTER HOLDINGS OF LAND, CONSTRUCTION AND LONG-TERM MORTGAGE LOANS  
BY ELEVEN MAJOR LENDER GROUPS FOR THE END OF THE SECOND QUARTER, 1990

(MILLIONS OF DOLLARS)

PROPERTY TYPE	COMM- ERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS	LIFE INSURANCE COMPANIES	NON-INS PENSION FUNDS	MORTGAGE COMPANIES	PRIVATE MBS CONDUITS	ST&L RET FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST&L CREDIT AGENCIES	TOTALS GROUPS SHOWN
LOANS FOR CONSTRUCTION												
1-4 FAMILY HOMES	31919	1509	15153	0	0	961	0	0	0	0	28	49570
MULTIFAMILY	15980	3909	11795	119	0	76	0	0	851	0	1723	34453
ALL NON-RESIDENTIAL	87475	3327	8449	609	55	4315	0	40	0	0	2514	106784
TOTAL CONSTRUCTION	135374	8745	35397	728	55	5352	0	40	851	0	4265	190807
LONG-TERM MORTGAGE LOANS												
1-4 FAMILY HOMES												
FHA INSURED	8255	3457	7894	1502	28	17371	0	49	8946	259365	9848	316715
VA GUARANTEED	3560	3672	7400	627	1	6131	0	29	3030	123164	1547	149161
CONVENTIONAL	352958	85635	477094	9957	15271	61412	80695	1057	116449	547266	45470	1793264
SUBTOTAL	364773	92764	492388	12086	15300	84914	80695	1135	128425	929795	56865	2259140
MULTIFAMILY												
FHA INSURED	738	414	1071	388	0	0	0	282	4235	8249	24353	39730
CONVENTIONAL	19740	14029	72524	21460	1533	1805	0	67	28103	15679	15244	190184
SUBTOTAL	20478	14443	73595	21848	1533	1805	0	349	32338	23928	39597	229914
NON-RESIDENTIAL	219878	24446	79784	194751	15429	6327	0	863	4747	79	5943	552247
ARM PROPERTIES	17175	20	0	9803	323	0	0	3	7951	8410	148	43833
TOTAL LONG-TERM MORTGAGE LOANS	622304	131673	645767	238488	32585	93046	80695	2350	173461	962212	102553	3085134
LAND LOANS	21209	885	17062	626	0	337	0	210	0	0	54	40383
TOTAL MORTGAGE LOAN CREDITS	778887	141303	698226	239842	32640	98735	80695	2600	174312	962212	106872	3316324

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT

03/21/91

TABLE 2  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON 1-4 FAMILY NON-FARM HOMES  
 BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, SECOND QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUISI- TIONS	LOAN SALES	NET ACQUISI- TIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	485	3617	4102	674	4776	1061	3715
VA GUARANTEED	699	2410	3109	250	3359	1371	1988
CONVENTIONAL	15927	21278	37205	7217	44422	11174	33248
TOTAL	17111	27305	44416	8141	52557	13606	38951
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	100	303	403	0	403	311	92
VA GUARANTEED	36	66	102	0	102	146	-44
CONVENTIONAL	719	3770	4489	206	4695	2562	2133
TOTAL	855	4139	4994	206	5200	3019	2181
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	117	1032	1149	0	1149	778	371
VA GUARANTEED	63	209	272	0	272	184	88
CONVENTIONAL	4653	27724	32377	8635	41012	21989	19023
TOTAL	4833	28965	33798	8635	42433	22951	19482
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	3	26	29	47	76	46	30
VA GUARANTEED	0	6	6	13	19	19	0
CONVENTIONAL	14	35	49	109	158	22	136
TOTAL	17	67	84	169	253	87	166
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	1979	5645	7624	3309	10933	10222	711
VA GUARANTEED	737	1770	2507	1112	3619	3473	146
CONVENTIONAL	3644	12902	16546	4593	21139	19731	1408
TOTAL	6360	20317	26677	9014	35691	33426	2265
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	2727	2727	0	2727
TOTAL	0	0	0	2727	2727	0	2727
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	69	69	0	69
TOTAL	0	0	0	69	69	0	69
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	79	79	0	79
VA GUARANTEED	0	0	0	8	8	0	8
CONVENTIONAL	265	504	769	5613	6382	1838	4544
TOTAL	265	504	769	5700	6469	1838	4631
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	11326	11326	0	11326
VA GUARANTEED	0	0	0	3585	3585	0	3585
CONVENTIONAL	0	0	0	39360	39360	0	39360
TOTAL	0	0	0	54271	54271	0	54271
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	11	47	58	443	501	0	501
VA GUARANTEED	1	6	7	40	47	0	47
CONVENTIONAL	70	217	287	616	903	0	903
TOTAL	82	270	352	1099	1451	0	1451
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	2695	10670	13365	15878	29243	12418	16825
VA GUARANTEED	1536	4467	6003	5008	11011	5193	5818
CONVENTIONAL	25292	66430	91722	69145	160867	57316	103551
TOTAL	29523	81567	111090	90031	201121	74927	126194

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
 NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
 03/21/91

TABLE 3  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS  
 BY ELEVEN MAJOR LENDING GROUPS FOR THE SECOND QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	TOTAL LOAN ORIGINATIONS	LOAN PURCHASES	GROSS ACQUI- SIONS	LOAN SALES	NET ACQUI- SIONS	REPAY- MENTS	NET CHANGE
<b>COMMERCIAL BANKS</b>							
1-4 FAMILY HOMES	44416	8141	52557	13606	38951	20284	18667
MULTIFAMILY	2254	153	2407	105	2302	2008	294
NON-RESIDENTIAL	38004	741	38745	335	38410	33442	4968
FARM PROPERTIES	1871	4	1875	0	1875	1370	505
TOTALS	86545	9039	95584	14046	81538	57104	24434
<b>MUTUAL SAVINGS BANKS</b>							
1-4 FAMILY HOMES	4994	206	5200	3019	2181	3039	-858
MULTIFAMILY	362	3	365	2	363	554	-191
NON-RESIDENTIAL	720	0	720	0	720	830	-110
FARM PROPERTIES	0	0	0	0	0	4	-4
TOTALS	6076	209	6285	3021	3264	4427	-1163
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
1-4 FAMILY HOMES	33798	8635	42433	22951	19482	32276	-12794
MULTIFAMILY	2623	254	2877	436	2441	4354	-1913
NON-RESIDENTIAL	1207	172	1379	220	1159	7122	-5963
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	37628	9061	46689	23607	23082	43752	-20670
<b>LIFE INSURANCE COMPANIES</b>							
1-4 FAMILY HOMES	84	169	253	87	166	136	30
MULTIFAMILY	271	89	360	1	359	444	-85
NON-RESIDENTIAL	8802	84	8886	55	8831	9111	-280
FARM PROPERTIES	134	23	157	0	157	106	51
TOTALS	9291	365	9656	143	9513	9797	-284
<b>PRV. NON-INSURED PENSION FUNDS</b>							
1-4 FAMILY HOMES	0	0	0	0	0	1463	-1463
MULTIFAMILY	0	0	0	0	0	29	-29
NON-RESIDENTIAL	1248	0	1248	0	1248	257	991
FARM PROPERTIES	0	0	0	0	0	13	-13
TOTALS	1248	0	1248	0	1248	1762	-514
<b>MORTGAGE COMPANIES</b>							
1-4 FAMILY HOMES	26677	9014	35691	33426	2265	237	2028
MULTIFAMILY	651	162	813	687	126	462	-336
NON-RESIDENTIAL	315	0	315	73	242	68	174
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	27643	9176	36819	34186	2633	767	1866
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
1-4 FAMILY HOMES	0	2727	2727	0	2727	1680	1047
MULTIFAMILY	0	0	0	0	0	0	0
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	0	2727	2727	0	2727	1680	1047
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
1-4 FAMILY HOMES	0	69	69	0	69	14	55
MULTIFAMILY	0	0	0	0	0	2	-2
NON-RESIDENTIAL	5	6	11	0	11	2	9
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	5	75	80	0	80	18	62
<b>FEDERAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	769	5700	6469	1838	4631	3868	763
MULTIFAMILY	556	584	1140	184	956	332	624
NON-RESIDENTIAL	261	0	261	0	261	188	73
FARM PROPERTIES	401	0	401	0	401	1675	-1274
TOTALS	1987	6284	8271	2022	6249	6063	186
<b>MORTGAGE POOLS</b>							
1-4 FAMILY HOMES	0	54271	54271	0	54271	21481	32790
MULTIFAMILY	0	867	867	0	867	520	347
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	1	-1
TOTALS	0	55138	55138	0	55138	22002	33136
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	352	1099	1451	0	1451	709	742
MULTIFAMILY	487	10	497	0	497	220	277
NON-RESIDENTIAL	245	0	245	0	245	27	218
FARM PROPERTIES	0	0	0	0	0	3	-3
TOTALS	1084	1109	2193	0	2193	959	1234
<b>TOTALS FOR ELEVEN GROUPS</b>							
1-4 FAMILY HOMES	111090	90031	201121	74927	126194	85187	41007
MULTIFAMILY	7204	2122	9326	1415	7911	8925	-1014
NON-RESIDENTIAL	50807	1003	51810	683	51127	51047	80
FARM PROPERTIES	2406	27	2433	0	2433	3172	-739
TOTALS	171507	93183	264690	77025	187665	148331	39334

TABLE 4

QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON MULTIFAMILY PROPERTIES  
BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, SECOND QUARTER, 1990

(MILLIONS OF DOLLARS)

	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUI- SITIONS	LOAN SALES	NET ACQUI- SITIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	63	64	127	132	259	0	259
CONVENTIONAL	584	1543	2127	21	2148	105	2043
TOTAL	647	1607	2254	153	2407	105	2302
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	0	6	6	3	9	0	9
CONVENTIONAL	78	278	356	0	356	2	354
TOTAL	78	284	362	3	365	2	363
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	3	36	39	0	39	7	32
CONVENTIONAL	197	2387	2584	254	2838	429	2409
TOTAL	200	2423	2623	254	2877	436	2441
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	80	191	271	89	360	1	359
TOTAL	80	191	271	89	360	1	359
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	7	644	651	162	813	687	126
TOTAL	7	644	651	162	813	687	126
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	247	309	556	584	1140	184	956
TOTAL	247	309	556	584	1140	184	956
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	181	181	0	181
CONVENTIONAL	0	0	0	686	686	0	686
TOTAL	0	0	0	867	867	0	867
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	177	93	270	10	280	0	280
CONVENTIONAL	84	133	217	0	217	0	217
TOTAL	261	226	487	10	497	0	497
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	243	199	442	326	768	7	761
CONVENTIONAL	1277	5485	6762	1796	8558	1408	7150
TOTAL	1520	5684	7204	2122	9326	1415	7911

J.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
03/21/91

TABLE 1

END OF QUARTER HOLDINGS OF LAND, CONSTRUCTION AND LONG-TERM MORTGAGE LOANS  
BY ELEVEN MAJOR LENDER GROUPS FOR THE END OF THE FIRST QUARTER, 1990

(MILLIONS OF DOLLARS)

PROPERTY TYPE	COMM- ERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS	LIFE INSURANCE COMPANIES	NON-INS PENSION FUNDS	MORTGAGE COMPANIES	PRIVATE MBS CONDUITS	ST&L RET FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST&L CREDIT AGENCIES	TOTALS GROUPS SHOWN
LOANS FOR CONSTRUCTION												
1-4 FAMILY HOMES	27930	1636	16431	0	0	7660	0	0	0	0	23	53680
MULTIFAMILY	16397	3609	12789	123	0	43	0	6	853	0	4229	38049
ALL NON-RESIDENTIAL	98110	4215	9614	605	0	3387	0	0	0	0	0	115931
TOTAL CONSTRUCTION	142437	9460	38834	728	0	11090	0	6	853	0	4252	207660
LONG-TERM MORTGAGE LOANS												
1-4 FAMILY HOMES												
FHA INSURED	6786	3579	8040	1498	1322	18402	0	23	9064	253681	9390	311785
VA GUARANTEED	2654	3921	7804	634	0	6694	0	6	3154	122279	1511	148657
CONVENTIONAL	336665	86121	489339	9924	12873	61230	79646	1011	115444	521044	45326	1758623
SUBTOTAL	346105	93621	505183	12056	14195	86326	79646	1040	127662	897004	56227	2219065
MULTIFAMILY												
FHA INSURED	520	405	1103	401	115	77	0	622	4257	8249	24110	39859
CONVENTIONAL	19662	14228	74405	21533	840	3392	0	292	27457	15334	15211	192354
SUBTOTAL	20182	14633	75508	21934	955	3469	0	914	31714	23583	39321	232213
NON-RESIDENTIAL	214910	24556	85747	195031	11145	6153	0	3298	4674	79	5726	551319
FARM PROPERTIES	16672	24	0	9753	266	1	0	1	9225	8411	173	44526
TOTAL LONG-TERM MORTGAGE LOANS	597869	132834	666438	238774	26561	95949	79646	5253	173275	929077	101447	3047123
LAND LOANS	23524	1010	19664	624	162	271	0	0	0	0	52	45307
TOTAL MORTGAGE LOAN CREDITS	763830	143304	724936	240126	26723	107310	79646	5259	174128	929077	105751	3300090

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
12/03/90

TABLE 2  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON 1-4 FAMILY NON-FARM HOMES  
 BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, FIRST QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUISSI- TIONS	LOAN SALES	NET ACQUISSI- TIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	376	2351	2727	436	3163	1603	1560
VA GUARANTEED	85	451	536	205	741	851	-110
CONVENTIONAL	15348	20187	35535	7035	42570	17468	25102
TOTAL	15809	22989	38798	7676	46474	19922	26552
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	76	189	265	0	265	262	3
VA GUARANTEED	22	47	69	0	69	113	-44
CONVENTIONAL	631	3433	4064	208	4272	2566	1706
TOTAL	729	3669	4398	208	4606	2941	1665
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	112	996	1108	0	1108	876	232
VA GUARANTEED	73	254	327	0	327	258	69
CONVENTIONAL	4437	23589	28026	7721	35747	22208	13539
TOTAL	4622	24839	29461	7721	37182	23342	13840
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	5	46	51	45	96	63	33
VA GUARANTEED	1	12	13	10	23	16	7
CONVENTIONAL	42	197	239	275	514	105	409
TOTAL	48	255	303	330	633	184	449
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	9	9	0	9	0	9
VA GUARANTEED	0	3	3	0	3	0	3
CONVENTIONAL	0	18	18	41	59	0	59
TOTAL	0	30	30	41	71	0	71
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	2019	4851	6870	3336	10206	10372	-166
VA GUARANTEED	860	2098	2958	1193	4151	4516	-365
CONVENTIONAL	4229	14315	18544	3589	22133	26297	-4164
TOTAL	7108	21264	28372	8118	36490	41185	-4695
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	3897	3897	0	3897
TOTAL	0	0	0	3897	3897	0	3897
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	10	10	0	10
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	2	0	2	83	85	16	69
TOTAL	2	0	2	93	95	16	79
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	85	85	0	85
VA GUARANTEED	0	0	0	8	8	0	8
CONVENTIONAL	251	577	828	5117	5945	2549	3396
TOTAL	251	577	828	5210	6038	2549	3489
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	11343	11343	0	11343
VA GUARANTEED	0	0	0	3865	3865	0	3865
CONVENTIONAL	0	0	0	42765	42765	0	42765
TOTAL	0	0	0	57973	57973	0	57973
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	9	16	25	277	302	0	302
VA GUARANTEED	2	3	5	21	26	0	26
CONVENTIONAL	93	78	171	699	870	0	870
TOTAL	104	97	201	997	1198	0	1198
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	2597	8458	11055	15532	26587	13176	13411
VA GUARANTEED	1043	2868	3911	5302	9213	5754	3459
CONVENTIONAL	25033	62394	87427	71430	158857	71209	87648
TOTAL	28673	73720	102393	92264	194657	90139	104518

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
 NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
 12/03/90

TABLE 3  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS  
 BY ELEVEN MAJOR LENDING GROUPS FOR THE FIRST QUARTER, 1990

	(MILLIONS OF DOLLARS)						
	TOTAL LOAN ORIGINATIONS	LOAN PURCHASES	GROSS ACQUISI- TIONS	LOAN SALES	NET ACQUISI- TIONS	REPAY- MENTS	NET CHANGE
<b>COMMERCIAL BANKS</b>							
1-4 FAMILY HOMES	38798	7676	46474	19922	26552	16471	10081
MULTIFAMILY	2935	145	3080	51	3029	1925	1104
NON-RESIDENTIAL	38164	373	38537	1153	37384	28444	8940
FARM PROPERTIES	1557	0	1557	44	1513	1532	-19
TOTALS	81454	8194	89648	21170	68478	48372	20106
<b>MUTUAL SAVINGS BANKS</b>							
1-4 FAMILY HOMES	4398	208	4606	2941	1665	2847	-1182
MULTIFAMILY	458	58	516	5	511	396	115
NON-RESIDENTIAL	999	26	1025	2	1023	962	61
FARM PROPERTIES	0	0	0	0	0	1	-1
TOTALS	5855	292	6147	2948	3199	4206	-1007
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
1-4 FAMILY HOMES	29461	7721	37182	23342	13840	20406	-6566
MULTIFAMILY	2321	373	2694	554	2140	3123	-983
NON-RESIDENTIAL	1280	419	1699	462	1237	4053	-2816
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	33062	8513	41575	24358	17217	27582	-10365
<b>LIFE INSURANCE COMPANIES</b>							
1-4 FAMILY HOMES	303	330	633	184	449	506	-57
MULTIFAMILY	989	123	1112	35	1077	758	319
NON-RESIDENTIAL	9437	209	9646	195	9451	7906	1545
FARM PROPERTIES	279	14	293	57	236	216	20
TOTALS	11008	676	11684	471	11213	9386	1827
<b>PRV. NON-INSURED PENSION FUNDS</b>							
1-4 FAMILY HOMES	30	41	71	0	71	725	-654
MULTIFAMILY	17	0	17	0	17	286	-269
NON-RESIDENTIAL	52	0	52	0	52	75	-23
FARM PROPERTIES	0	0	0	0	0	6	-6
TOTALS	99	41	140	0	140	1092	-952
<b>MORTGAGE COMPANIES</b>							
1-4 FAMILY HOMES	28372	8118	36490	41185	-4695	324	-5019
MULTIFAMILY	2105	493	2598	916	1682	81	1601
NON-RESIDENTIAL	453	0	453	164	289	27	262
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	30930	8611	39541	42265	-2724	432	-3156
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
1-4 FAMILY HOMES	0	3897	3897	0	3897	1641	2256
MULTIFAMILY	0	0	0	0	0	0	0
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	0	3897	3897	0	3897	1641	2256
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
1-4 FAMILY HOMES	2	93	95	16	79	51	28
MULTIFAMILY	3	14	17	11	6	113	-107
NON-RESIDENTIAL	7	192	199	3	196	235	-39
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	12	299	311	30	281	399	-118
<b>FEDERAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	828	5210	6038	2549	3489	3904	-415
MULTIFAMILY	357	991	1348	693	655	202	453
NON-RESIDENTIAL	175	0	175	0	175	191	-16
FARM PROPERTIES	326	0	326	0	326	1912	-1586
TOTALS	1686	6201	7887	3242	4645	6209	-1564
<b>MORTGAGE POOLS</b>							
1-4 FAMILY HOMES	0	57973	57973	0	57973	19248	38725
MULTIFAMILY	0	1313	1313	0	1313	460	853
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	1	-1
TOTALS	0	59286	59286	0	59286	19709	39577
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	201	997	1198	0	1198	576	622
MULTIFAMILY	409	26	435	44	391	53	338
NON-RESIDENTIAL	286	0	286	0	286	15	271
FARM PROPERTIES	0	0	0	0	0	3	-3
TOTALS	896	1023	1919	44	1875	647	1228
<b>TOTALS FOR ELEVEN GROUPS</b>							
1-4 FAMILY HOMES	102393	92264	194657	90139	104518	66699	37819
MULTIFAMILY	9594	3536	13130	2309	10821	7397	3424
NON-RESIDENTIAL	50853	1219	52072	1979	50093	41908	8185
FARM PROPERTIES	2162	14	2176	101	2075	3671	-1596
TOTALS	165002	97033	262035	94528	167507	119675	47832

TABLE 4

QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON MULTIFAMILY PROPERTIES  
BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, FIRST QUARTER, 1990

(MILLIONS OF DOLLARS)

	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUI- SITIONS	LOAN SALES	NET ACQUI- SITIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	65	72	137	130	267	0	267
CONVENTIONAL	766	2032	2798	15	2813	51	2762
TOTAL	831	2104	2935	145	3080	51	3029
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	0	9	9	3	12	0	12
CONVENTIONAL	70	379	449	55	504	5	499
TOTAL	70	388	458	58	516	5	511
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	2	32	34	0	34	8	26
CONVENTIONAL	113	2174	2287	373	2660	546	2114
TOTAL	115	2206	2321	373	2694	554	2140
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	185	804	989	123	1112	35	1077
TOTAL	185	804	989	123	1112	35	1077
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	2	0	2	0	2	0	2
CONVENTIONAL	15	0	15	0	15	0	15
TOTAL	17	0	17	0	17	0	17
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	134	386	520	4	524	574	-50
CONVENTIONAL	338	1247	1585	489	2074	342	1732
TOTAL	472	1633	2105	493	2598	916	1682
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	1	1	0	1
CONVENTIONAL	3	0	3	13	16	11	5
TOTAL	3	0	3	14	17	11	6
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	275	82	357	991	1348	693	655
TOTAL	275	82	357	991	1348	693	655
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	205	205	0	205
CONVENTIONAL	0	0	0	1108	1108	0	1108
TOTAL	0	0	0	1313	1313	0	1313
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	129	4	133	26	159	44	115
CONVENTIONAL	229	47	276	0	276	0	276
TOTAL	358	51	409	26	435	44	391
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	332	503	835	369	1204	626	578
CONVENTIONAL	1994	6765	8759	3167	11926	1683	10243
TOTAL	2326	7268	9594	3536	13130	2309	10821

J.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
12/03/90

TABLE 1

END OF QUARTER HOLDINGS OF LAND, CONSTRUCTION AND LONG-TERM MORTGAGE LOANS  
BY ELEVEN MAJOR LENDER GROUPS FOR THE END OF THE THIRD QUARTER, 1989

(MILLIONS OF DOLLARS)

PROPERTY TYPE	COMM- ERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS	LIFE INSURANCE COMPANIES	NON-INS PENSION FUNDS	MORTGAGE COMPANIES	PRIVATE MBS CONDUITS	ST&L RET FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST&L CREDIT AGENCIES	TOTALS GROUPS SHOWN
LOANS FOR CONSTRUCTION												
1-4 FAMILY HOMES	21596	2536	18893	0	0	820	0	19	0	0	12	43876
MULTIFAMILY	17653	3682	14705	120	0	294	0	9	858	0	1960	39281
ALL NON-RESIDENTIAL	99372	4122	13385	607	25	4735	0	0	0	0	2318	124564
TOTAL CONSTRUCTION	138621	10340	46983	727	25	5849	0	28	858	0	4290	207721
LONG-TERM MORTGAGE LOANS												
1-4 FAMILY HOMES												
FHA INSURED	5756	3717	8244	1561	182	8749	0	1153	8945	240001	8906	287214
VA GUARANTEED	3042	4202	8338	682	159	2423	0	356	3342	119083	1486	143113
CONVENTIONAL	312017	86037	504646	10172	728	17838	74682	3394	111774	456361	44334	1621983
SUBTOTAL	320815	93956	521228	12415	1069	29010	74682	4903	124061	815445	54726	2052310
MULTIFAMILY												
FHA INSURED	246	376	1149	409	147	36	0	4375	4308	8231	23898	43175
CONVENTIONAL	18209	13542	76757	20845	631	234	0	721	25440	14340	14868	185587
SUBTOTAL	18455	13918	77906	21254	778	270	0	5096	29748	22571	38766	228762
NON-RESIDENTIAL	202551	24209	91898	189790	2936	1247	0	7722	4850	79	5271	530553
FARM PROPERTIES	16192	23	0	9711	0	0	0	517	12223	8432	165	47263
TOTAL LONG-TERM MORTGAGE LOANS	558013	132106	691032	233170	4783	30527	74682	18238	170882	846527	98928	2858888
LAND LOANS	26791	1234	23663	623	9	291	0	2	0	0	120	52733
TOTAL MORTGAGE LOAN CREDITS	723425	143680	761678	234520	4817	36667	74682	18268	171740	846527	103338	3119342

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
07/17/90

TABLE 2  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON 1-4 FAMILY NON-FARM HOMES  
 BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, THIRD QUARTER, 1989

(MILLIONS OF DOLLARS)							
	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUISSI- TIONS	LOAN SALES	NET ACQUISSI- TIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	757	1100	1857	263	2120	3561	-1441
VA GUARANTEED	77	117	194	37	231	1566	-1335
CONVENTIONAL	10096	21690	31786	5066	36852	10831	26021
TOTAL	10930	22907	33837	5366	39203	15958	23245
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	90	211	301	17	318	247	71
VA GUARANTEED	44	114	158	13	171	120	51
CONVENTIONAL	1133	4207	5340	225	5565	2414	3151
TOTAL	1267	4532	5799	255	6054	2781	3273
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	115	906	1021	0	1021	829	192
VA GUARANTEED	58	218	276	0	276	224	52
CONVENTIONAL	5697	26710	32407	9887	42294	26360	15934
TOTAL	5870	27834	33704	9887	43591	27413	16178
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	9	93	102	89	191	88	103
VA GUARANTEED	3	24	27	60	87	23	64
CONVENTIONAL	39	148	187	364	551	120	431
TOTAL	51	265	316	513	829	231	598
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	1	0	1	0	1	0	1
CONVENTIONAL	0	104	104	66	170	2	168
TOTAL	1	104	105	66	171	2	169
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	1888	4600	6488	8869	15357	13080	2277
VA GUARANTEED	579	1414	1993	2661	4654	3869	785
CONVENTIONAL	2557	6226	8783	4440	13223	9467	3756
TOTAL	5024	12240	17264	15970	33234	26416	6818
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	4736	4736	0	4736
TOTAL	0	0	0	4736	4736	0	4736
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	11	11	0	11
VA GUARANTEED	0	0	0	0	0	0	0
CONVENTIONAL	0	6	6	250	256	0	256
TOTAL	0	6	6	261	267	0	267
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	53	53	0	53
VA GUARANTEED	0	0	0	12	12	0	12
CONVENTIONAL	275	455	730	7798	8528	858	7670
TOTAL	275	455	730	7863	8593	858	7735
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	11206	11206	0	11206
VA GUARANTEED	0	0	0	4071	4071	0	4071
CONVENTIONAL	0	0	0	36006	36006	11	35995
TOTAL	0	0	0	51283	51283	11	51272
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	6	65	71	449	520	0	520
VA GUARANTEED	0	10	10	30	40	0	40
CONVENTIONAL	68	197	265	1054	1319	0	1319
TOTAL	74	272	346	1533	1879	0	1879
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	2865	6975	9840	20957	30797	17805	12992
VA GUARANTEED	762	1897	2659	6884	9543	5802	3741
CONVENTIONAL	19865	59743	79608	69892	149500	50063	99437
TOTAL	23492	68615	92107	97733	189840	73670	116170

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
 NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
 07/17/90

TABLE 3  
 QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS  
 BY ELEVEN MAJOR LENDING GROUPS FOR THE THIRD QUARTER, 1989

	(MILLIONS OF DOLLARS)						
	TOTAL LOAN ORIGINATIONS	LOAN PURCHASES	GROSS ACQUISI- TIONS	LOAN SALES	NET ACQUISI- TIONS	REPAY- MENTS	NET CHANGE
<b>COMMERCIAL BANKS</b>							
1-4 FAMILY HOMES	33837	5366	39203	15958	23245	14966	8279
MULTIFAMILY	1282	82	1364	23	1341	1349	-8
NON-RESIDENTIAL	28234	118	28352	681	27671	18530	9141
FARM PROPERTIES	944	0	944	0	944	1113	-169
TOTALS	64297	5566	69863	16662	53201	35958	17243
<b>MUTUAL SAVINGS BANKS</b>							
1-4 FAMILY HOMES	5799	255	6054	2781	3273	2412	861
MULTIFAMILY	504	3	507	1	506	96	410
NON-RESIDENTIAL	965	77	1042	4	1038	866	172
FARM PROPERTIES	2	0	2	0	2	3	-1
TOTALS	7270	335	7605	2786	4819	3377	1442
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
1-4 FAMILY HOMES	33704	9887	43591	27413	16178	20986	-4808
MULTIFAMILY	2169	177	2346	1520	826	1544	-718
NON-RESIDENTIAL	1901	751	2652	479	2173	2978	-805
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	37774	10815	48589	29412	19177	25508	-6331
<b>LIFE INSURANCE COMPANIES</b>							
1-4 FAMILY HOMES	316	513	829	231	598	446	152
MULTIFAMILY	723	81	804	14	790	819	-29
NON-RESIDENTIAL	7065	161	7226	51	7175	4608	2567
FARM PROPERTIES	292	367	659	0	659	353	306
TOTALS	8396	1122	9518	296	9222	6226	2996
<b>PRV. NON-INSURED PENSION FUNDS</b>							
1-4 FAMILY HOMES	105	66	171	2	169	13	156
MULTIFAMILY	5	2	7	0	7	18	-11
NON-RESIDENTIAL	156	1	157	1	156	114	42
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	266	69	335	3	332	145	187
<b>MORTGAGE COMPANIES</b>							
1-4 FAMILY HOMES	17264	15970	33234	26416	6818	539	6279
MULTIFAMILY	1303	0	1303	1300	3	16	-13
NON-RESIDENTIAL	630	4	634	622	12	10	2
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	19197	15974	35171	28338	6833	565	6268
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
1-4 FAMILY HOMES	0	4736	4736	0	4736	1542	3194
MULTIFAMILY	0	0	0	0	0	0	0
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	0	0	0	0
TOTALS	0	4736	4736	0	4736	1542	3194
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
1-4 FAMILY HOMES	6	261	267	0	267	119	148
MULTIFAMILY	1	76	77	11	66	159	-93
NON-RESIDENTIAL	9	328	337	13	324	202	122
FARM PROPERTIES	0	0	0	0	0	89	-89
TOTALS	16	665	681	24	657	569	88
<b>FEDERAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	730	7863	8593	858	7735	4106	3629
MULTIFAMILY	222	819	1041	0	1041	861	180
NON-RESIDENTIAL	112	0	112	0	112	190	-78
FARM PROPERTIES	317	1	318	0	318	1593	-1275
TOTALS	1381	8683	10064	858	9206	6750	2456
<b>MORTGAGE POOLS</b>							
1-4 FAMILY HOMES	0	51283	51283	11	51272	19481	31791
MULTIFAMILY	0	1160	1160	0	1160	473	687
NON-RESIDENTIAL	0	0	0	0	0	0	0
FARM PROPERTIES	0	0	0	1	-1	0	-1
TOTALS	0	52443	52443	12	52431	19954	32477
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
1-4 FAMILY HOMES	346	1533	1879	0	1879	694	1185
MULTIFAMILY	206	3	209	0	209	150	59
NON-RESIDENTIAL	108	0	108	0	108	63	45
FARM PROPERTIES	0	0	0	0	0	2	-2
TOTALS	660	1536	2196	0	2196	909	1287
<b>TOTALS FOR ELEVEN GROUPS</b>							
1-4 FAMILY HOMES	92107	97733	189840	73670	116170	65304	50866
MULTIFAMILY	6415	2403	8818	2869	5949	5485	464
NON-RESIDENTIAL	39180	1440	40620	1851	38769	27561	11208
FARM PROPERTIES	1555	368	1923	1	1922	3153	-1231
TOTALS	139257	101944	241201	78391	162810	101503	61307

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
 NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
 07/17/90

TABLE 4

QUARTERLY GROSS FLOWS OF LONG-TERM MORTGAGE LOANS ON MULTIFAMILY PROPERTIES  
BY LOAN TYPE FOR ELEVEN MAJOR LENDER GROUPS, THIRD QUARTER, 1989

(MILLIONS OF DOLLARS)

	NEW PROPERTIES	EXISTING PROPERTIES	TOTAL ORIGINA- TIONS	LOAN PUR- CHASES	GROSS ACQUI- SIONS	LOAN SALES	NET ACQUI- SIONS
<b>COMMERCIAL BANKS</b>							
FHA INSURED	0	0	0	12	12	3	9
CONVENTIONAL	197	1085	1282	70	1352	20	1332
TOTAL	197	1085	1282	82	1364	23	1341
<b>MUTUAL SAVINGS BANKS</b>							
FHA INSURED	0	0	0	3	3	0	3
CONVENTIONAL	82	422	504	0	504	1	503
TOTAL	82	422	504	3	507	1	506
<b>SAVINGS &amp; LOAN ASSOCIATIONS</b>							
FHA INSURED	4	28	32	0	32	22	10
CONVENTIONAL	230	1907	2137	177	2314	1498	816
TOTAL	234	1935	2169	177	2346	1520	826
<b>LIFE INSURANCE COMPANIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	346	377	723	81	804	14	790
TOTAL	346	377	723	81	804	14	790
<b>PRV. NON-INSURED PENSION FUNDS</b>							
FHA INSURED	3	0	3	0	3	0	3
CONVENTIONAL	2	0	2	2	4	0	4
TOTAL	5	0	5	2	7	0	7
<b>MORTGAGE COMPANIES</b>							
FHA INSURED	2	3	5	0	5	5	0
CONVENTIONAL	303	995	1298	0	1298	1295	3
TOTAL	305	998	1303	0	1303	1300	3
<b>PRIV MORTGAGE-BACKED CONDUITS</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
<b>STATE &amp; LOCAL RETIREMENT FUNDS</b>							
FHA INSURED	0	0	0	62	62	1	61
CONVENTIONAL	0	1	1	14	15	10	5
TOTAL	0	1	1	76	77	11	66
<b>FEDERAL CREDIT AGENCIES</b>							
FHA INSURED	0	0	0	0	0	0	0
CONVENTIONAL	203	19	222	819	1041	0	1041
TOTAL	203	19	222	819	1041	0	1041
<b>MORTGAGE POOLS</b>							
FHA INSURED	0	0	0	208	208	0	208
CONVENTIONAL	0	0	0	952	952	0	952
TOTAL	0	0	0	1160	1160	0	1160
<b>STATE &amp; LOCAL CREDIT AGENCIES</b>							
FHA INSURED	84	2	86	0	86	0	86
CONVENTIONAL	80	40	120	3	123	0	123
TOTAL	164	42	206	3	209	0	209
<b>TOTALS FOR ELEVEN GROUPS</b>							
FHA INSURED	93	33	126	285	411	31	380
CONVENTIONAL	1443	4846	6289	2118	8407	2838	5569
TOTAL	1536	4879	6415	2403	8818	2869	5949

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

OFFICE OF FINANCIAL MANAGEMENT  
07/17/90



Washington, D.C. 20410

# News Release

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FOR RELEASE  
Thursday  
March 22, 1991

## ESTIMATES OF MORTGAGE ORIGINATIONS BY STATE 1978 - 1989

The Department of Housing and Urban Development released data today on estimated 1-4 family mortgage loan originations by state from 1978 to 1989.

In 1989, the top seven states as ranked in terms of dollar amount of loans originated were California at \$96.3 billion, New York at \$27.5 billion, Florida at \$20.5 billion, Texas at \$16.4 billion, Illinois at \$14.3 billion, Massachusetts at \$13.5 billion and Ohio at \$11.2 billion. Since 1985, five of these same states have remained in the top seven, with some shifting in position. The exception has been California which has remained at the top of the rankings.

Of these seven only New York, Florida and Texas increased their originations over the previous year, while the others declined. Overall, nearly three-quarters of the states continued a decline in productivity. New Jersey fell off sharply at a loss of 36 percent. Maryland and Virginia, reacting to an increasing business downturn in the vicinity of the nation's capitol, have fallen off markedly since 1987. A third area, the southwest represented by Arizona and New Mexico, has also declined heavily in those two years. In spite of the changes in the composition and relative ranking, the top seven states continued to account for approximately half of total 1-4 family mortgage loan originations during the 1985 - 1989 period, accounting for 55 percent in 1989.

In 1989 single family activity in the United States fell off by 6 percent from 1988. The decline was not as precipitous as

the previous year, due probably to the improving interest rates in the second half of the year. Activity remained relatively high compared to the early 1980's data.

Only 14 states increased their originations in 1989 as compared to 1988. The states experiencing the most severe declines in activity, over 30 percent, were New Jersey, New Hampshire, New Mexico, and Arizona.

\* \* \*

The state figures contained in this press release are estimates based on available data and are subject to a greater degree of error than the national aggregates. They were derived from a survey that was not intended to produce state data. The sum of the state data does not equal national data as published in the Survey of Mortgage Lending Activity. This is because estimates of certain Federal Savings Bank data have been included in the state figures. Moreover, the state data also includes originations by credit unions. In some cases the data may reflect the location of the lending institution rather than the location of the property. Even though the dollar amounts in the Tables are given in millions, the figures are more reliable when rounded to the nearest one hundred million dollars.

The statistics presented in this release were obtained from data compiled from the Federal Deposit Insurance Corporation, the Office of Thrift supervision, Veterans Affairs, Farmers Home Administration, Farm Credit Administration, Department of Housing and Urban Development, and the National Credit Union Administration.

# # # # #

ESTIMATE DOLLAR VOLUME of 1-TO-4 FAMILY MORTGAGE ORIGINATIONS, by STATE, 1978-1989  
(Dollars in Millions)

STATE	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Alabama	1,845	1,826	1,099	995	557	1,731	1,819	2,021	4,570	4,380	3,817	3,259
Alaska	248	219	197	294	480	803	826	1,049	1,745	848	799	592
Arizona	3,189	4,079	2,599	2,025	1,984	4,186	4,301	5,536	10,302	9,934	6,696	4,436
Arkansas	1,204	1,204	827	637	1,171	1,321	1,297	1,608	2,673	2,670	1,838	1,815
California	36,318	40,369	26,845	16,822	15,076	43,968	47,990	55,829	93,860	99,992	101,031	96,305
Colorado	4,309	5,088	3,377	2,507	2,770	5,602	5,561	6,339	12,341	8,934	5,344	4,817
Connecticut	2,668	2,661	1,985	1,907	1,702	3,690	3,450	6,072	10,439	11,883	9,373	8,076
Delaware	374	342	267	177	180	461	436	373	809	1,193	843	1,169
D. C.	1,002	1,071	800	652	609	749	771	628	952	1,283	1,405	1,500
Florida	8,559	9,714	9,200	7,232	4,757	10,954	11,403	11,299	21,715	22,514	19,832	20,526
Georgia	2,966	3,176	2,323	1,909	1,544	3,889	4,336	5,033	10,059	9,471	7,945	7,469
Hawaii	978	1,222	917	747	597	1,373	1,489	1,424	3,298	3,661	3,141	2,562
Idaho	699	739	476	256	229	591	441	671	1,367	1,445	1,933	2,021
Illinois	11,759	10,047	5,743	4,001	4,055	8,637	7,126	9,599	17,138	17,078	14,417	14,250
Indiana	3,665	3,210	2,043	1,446	1,552	2,988	2,694	3,594	6,917	7,309	5,760	5,968
Iowa	1,989	1,884	1,024	707	691	1,332	1,118	1,200	2,389	2,308	1,736	1,863
Kansas	1,915	1,767	1,327	1,097	781	1,887	1,599	1,730	3,276	3,020	2,580	2,340
Kentucky	1,951	1,904	1,236	886	767	1,548	1,410	1,642	3,462	3,701	3,302	3,387
Louisiana	2,464	2,086	1,808	1,437	1,312	3,020	2,808	2,860	5,034	4,134	3,289	2,839
Maine	598	525	369	324	353	628	669	1,026	1,781	1,988	1,599	1,292
Maryland	3,350	3,553	2,962	2,407	2,545	5,255	5,410	6,871	12,693	12,931	9,959	7,494
Massachusetts	2,934	2,567	2,143	1,212	1,574	4,167	4,682	9,995	24,050	17,544	13,588	13,457
Michigan	6,073	5,429	3,334	1,907	2,777	4,166	3,847	4,472	9,042	9,451	7,495	7,986
Minnesota	3,581	3,424	2,055	1,790	1,569	2,895	2,493	4,247	8,968	8,364	5,592	5,298
Mississippi	1,266	1,317	770	583	441	1,055	1,480	1,551	3,320	2,664	1,954	1,781
Missouri	3,958	3,264	2,151	1,482	1,246	3,236	3,122	3,422	6,359	6,639	5,434	5,200
Montana	666	681	400	229	263	649	538	700	1,420	885	661	616
Nebraska	1,209	1,243	831	595	516	1,202	761	863	1,880	1,526	1,189	1,110
Nevada	1,297	1,533	1,007	689	753	1,562	1,334	1,661	3,339	3,104	2,045	1,721
New Hampshire	686	631	439	405	361	1,021	1,016	1,492	2,935	2,739	2,079	1,351
New Jersey	5,707	4,664	3,875	3,157	3,442	5,962	7,612	9,614	19,949	20,085	16,935	10,824
New Mexico	897	970	628	525	501	1,221	1,155	1,627	3,012	2,816	2,088	1,374
New York	7,801	7,536	6,025	4,082	4,663	8,547	11,166	10,522	23,579	33,786	24,884	27,532
N. Carolina	2,725	2,696	1,943	1,721	2,383	4,121	4,052	4,830	10,395	11,094	8,540	8,037
N. Dakota	532	564	329	260	257	480	363	388	1,165	828	475	406
Ohio	8,920	8,311	5,481	3,483	3,217	6,747	5,883	8,787	15,132	15,410	12,358	11,162
Oklahoma	2,240	2,343	2,039	1,672	1,524	3,199	2,324	2,595	4,619	3,371	2,238	2,511
Oregon	2,481	2,654	2,004	1,294	689	1,327	1,015	1,317	2,330	2,477	2,019	1,959
Pennsylvania	7,184	7,073	4,910	3,401	3,735	6,618	6,915	8,008	13,452	13,768	12,249	10,245
Rhode Island	465	387	234	253	373	537	532	999	1,760	1,841	2,195	2,197
S. Carolina	1,407	1,759	1,418	1,005	1,060	1,908	1,950	2,400	4,151	4,206	3,573	3,361
S. Dakota	484	432	287	180	148	347	320	319	652	552	488	395
Tennessee	2,763	2,695	1,937	1,313	1,274	2,897	2,724	3,938	7,503	6,753	5,321	5,130
Texas	11,229	11,223	9,940	9,492	12,533	18,875	16,570	18,116	28,586	23,427	14,694	16,420
Utah	1,825	2,018	1,324	985	558	1,714	1,561	2,070	4,288	3,297	2,156	1,797
Vermont	370	320	225	198	273	362	343	374	859	1,149	772	791
Virginia	4,497	4,650	3,727	3,164	3,236	7,469	7,527	8,421	16,305	16,770	13,972	10,672
Washington	3,494	4,250	2,948	2,183	1,767	4,460	4,044	5,435	9,983	10,588	8,558	9,448
West Virginia	1,032	903	665	372	449	713	685	753	1,511	1,510	1,156	1,202
Wisconsin	3,737	3,359	2,269	1,598	1,834	3,731	2,841	3,463	6,800	5,588	4,671	4,386
Wyoming	521	619	565	405	331	596	478	462	896	1,205	472	392
Puerto Rico	926	258	356	206	454	388	478	781	1,235	1,635	1,330	1,467
Virgin Islands	46	119	66	8	3	6	8	6	5	30	8	21
Guam	35	17	12	0	0	27	30	38	31	41	29	30
TOTALS	185,038	186,595	133,761	98,314	97,916	206,818	206,802	250,067	466,331	465,820	387,857	364,259

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

SOURCE: DEPT. of HOUSING and URBAN DEVELOPMENT

ESTIMATE DOLLAR VOLUME of 1-TO-4 FAMILY MORTGAGE ORIGINATIONS, by STATE, 1978-1989  
(PERCENT DISTRIBUTION)

STATE	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Alabama -AL	1.00%	0.98%	0.82%	1.01%	0.57%	0.84%	0.88%	0.81%	0.98%	0.94%	0.98%	0.89%
Alaska -AK	0.13%	0.12%	0.15%	0.30%	0.49%	0.39%	0.40%	0.42%	0.37%	0.18%	0.21%	0.16%
Arizona -AZ	1.72%	2.19%	2.06%	1.94%	2.06%	2.03%	2.08%	2.21%	2.21%	2.13%	1.73%	1.22%
Arkansas -AR	0.65%	0.65%	0.62%	0.65%	1.20%	0.64%	0.63%	0.64%	0.57%	0.57%	0.47%	0.50%
California -CA	19.63%	21.63%	20.07%	17.11%	15.40%	21.26%	23.21%	22.33%	20.13%	21.47%	26.05%	26.44%
Colorado -CO	2.33%	2.73%	2.52%	2.55%	2.83%	2.71%	2.69%	2.54%	2.65%	1.92%	1.38%	1.32%
Connecticut -CT	1.44%	1.43%	1.48%	1.94%	1.74%	1.78%	1.67%	2.43%	2.24%	2.55%	2.42%	2.22%
Delaware -DE	0.20%	0.18%	0.20%	0.18%	0.18%	0.22%	0.21%	0.15%	0.17%	0.26%	0.22%	0.32%
D. C. -DC	0.54%	0.57%	0.60%	0.66%	0.62%	0.36%	0.37%	0.25%	0.20%	0.28%	0.36%	0.41%
Florida -FL	4.63%	5.21%	6.88%	7.36%	4.86%	5.30%	5.51%	4.52%	4.66%	4.83%	5.11%	5.63%
Georgia -GA	1.60%	1.70%	1.74%	1.94%	1.58%	1.88%	2.10%	2.01%	2.16%	2.03%	2.05%	2.05%
Hawaii -HI	0.53%	0.65%	0.69%	0.76%	0.61%	0.66%	0.72%	0.57%	0.71%	0.79%	0.81%	0.70%
Idaho -ID	0.38%	0.40%	0.36%	0.26%	0.23%	0.29%	0.21%	0.27%	0.29%	0.31%	0.50%	0.55%
Illinois -IL	6.35%	5.38%	4.29%	4.07%	4.14%	4.18%	3.45%	3.84%	3.68%	3.67%	3.72%	3.91%
Indiana -IN	1.98%	1.72%	1.53%	1.47%	1.59%	1.44%	1.30%	1.44%	1.48%	1.57%	1.49%	1.64%
Iowa -IA	1.07%	1.01%	0.77%	0.72%	0.71%	0.64%	0.54%	0.48%	0.51%	0.50%	0.45%	0.51%
Kansas -KS	1.03%	0.95%	0.99%	1.12%	0.80%	0.91%	0.77%	0.69%	0.70%	0.65%	0.67%	0.64%
Kentucky -KY	1.05%	1.02%	0.92%	0.90%	0.78%	0.75%	0.68%	0.66%	0.74%	0.79%	0.85%	0.93%
Louisiana -LA	1.33%	1.12%	1.35%	1.46%	1.34%	1.46%	1.36%	1.14%	1.08%	0.89%	0.85%	0.78%
Maine -ME	0.32%	0.28%	0.28%	0.33%	0.36%	0.30%	0.32%	0.41%	0.38%	0.43%	0.41%	0.35%
Maryland -MD	1.81%	1.90%	2.21%	2.45%	2.60%	2.54%	2.62%	2.75%	2.72%	2.78%	2.57%	2.06%
Massachusetts -MA	1.59%	1.38%	1.60%	1.23%	1.61%	2.01%	2.26%	4.00%	5.16%	3.77%	3.50%	3.69%
Michigan -MI	3.28%	2.91%	2.49%	1.94%	2.84%	2.01%	1.86%	1.79%	1.94%	2.03%	1.93%	2.19%
Minnesota -MN	1.94%	1.83%	1.54%	1.82%	1.60%	1.40%	1.21%	1.70%	1.92%	1.80%	1.44%	1.45%
Mississippi -MS	0.68%	0.71%	0.58%	0.59%	0.45%	0.51%	0.72%	0.62%	0.71%	0.57%	0.50%	0.49%
Missouri -MO	2.14%	1.75%	1.61%	1.51%	1.27%	1.56%	1.51%	1.37%	1.36%	1.43%	1.40%	1.43%
Montana -MT	0.36%	0.36%	0.30%	0.23%	0.27%	0.31%	0.26%	0.28%	0.30%	0.19%	0.17%	0.17%
Nebraska -NE	0.65%	0.67%	0.62%	0.61%	0.53%	0.58%	0.37%	0.34%	0.40%	0.33%	0.31%	0.30%
Nevada -NV	0.70%	0.82%	0.75%	0.70%	0.77%	0.76%	0.64%	0.66%	0.72%	0.67%	0.53%	0.47%
New Hampshire -NH	0.37%	0.34%	0.33%	0.41%	0.37%	0.49%	0.49%	0.60%	0.63%	0.59%	0.54%	0.37%
New Jersey -NJ	3.08%	2.50%	2.90%	3.21%	3.52%	2.88%	3.68%	3.84%	4.28%	4.31%	4.37%	2.97%
New Mexico -NM	0.48%	0.52%	0.47%	0.53%	0.51%	0.59%	0.56%	0.65%	0.65%	0.60%	0.54%	0.38%
New York -NY	4.22%	4.04%	4.50%	4.15%	4.76%	4.13%	5.40%	4.21%	5.06%	7.25%	6.42%	7.56%
N. Carolina -NC	1.47%	1.44%	1.45%	1.75%	2.43%	1.99%	1.96%	1.93%	2.23%	2.38%	2.20%	2.21%
N. Dakota -ND	0.29%	0.30%	0.25%	0.26%	0.26%	0.23%	0.18%	0.16%	0.25%	0.18%	0.12%	0.11%
Ohio -OH	4.82%	4.45%	4.10%	3.54%	3.29%	3.26%	2.84%	3.51%	3.24%	3.31%	3.19%	3.66%
Oklahoma -OK	1.21%	1.26%	1.52%	1.70%	1.56%	1.55%	1.12%	1.04%	0.99%	0.72%	0.58%	0.69%
Oregon -OR	1.34%	1.42%	1.50%	1.32%	0.70%	0.64%	0.49%	0.53%	0.50%	0.53%	0.52%	0.54%
Pennsylvania -PA	3.88%	3.79%	3.67%	3.46%	3.81%	3.20%	3.34%	3.20%	2.88%	2.96%	3.16%	2.81%
Rhode Island -RI	0.25%	0.21%	0.17%	0.17%	0.26%	0.38%	0.26%	0.26%	0.40%	0.38%	0.40%	0.60%
S. Carolina -SC	0.76%	0.94%	1.06%	1.02%	1.08%	0.92%	0.94%	0.96%	0.89%	0.90%	0.92%	0.92%
S. Dakota -SD	0.26%	0.23%	0.21%	0.18%	0.15%	0.17%	0.15%	0.13%	0.14%	0.12%	0.13%	0.11%
Tennessee -TN	1.49%	1.44%	1.45%	1.34%	1.30%	1.40%	1.32%	1.57%	1.61%	1.45%	1.37%	1.41%
Texas -TX	6.07%	6.01%	7.43%	9.65%	12.80%	9.13%	8.01%	7.24%	6.13%	5.03%	3.79%	4.51%
Utah -UT	0.99%	1.08%	0.99%	1.00%	0.57%	0.83%	0.75%	0.83%	0.92%	0.71%	0.56%	0.49%
Vermont -VT	0.20%	0.17%	0.17%	0.20%	0.20%	0.18%	0.17%	0.15%	0.18%	0.25%	0.20%	0.22%
Virginia -VA	2.43%	2.49%	2.79%	3.22%	3.30%	3.61%	3.64%	3.37%	3.50%	3.60%	3.60%	2.93%
Washington -WA	1.89%	2.28%	2.20%	2.22%	1.80%	2.16%	1.96%	2.17%	2.14%	2.27%	2.21%	2.59%
West Virginia -WV	0.56%	0.48%	0.50%	0.38%	0.46%	0.34%	0.33%	0.30%	0.32%	0.32%	0.30%	0.33%
Wisconsin -WI	2.02%	1.80%	1.70%	1.63%	1.87%	1.80%	1.37%	1.38%	1.46%	1.20%	1.20%	1.20%
Wyoming -WY	0.28%	0.33%	0.42%	0.41%	0.34%	0.29%	0.23%	0.18%	0.19%	0.26%	0.12%	0.11%
Puerto Rico -PR	0.50%	0.14%	0.27%	0.21%	0.46%	0.19%	0.23%	0.31%	0.26%	0.35%	0.34%	0.40%
Virgin Islands -VI	0.02%	0.06%	0.05%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%
Guam -GU	0.02%	0.01%	0.01%	0.00%	0.00%	0.01%	0.01%	0.02%	0.01%	0.01%	0.01%	0.01%
TOTALS	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

SOURCE: DEPT. of HOUSING and URBAN DEVELOPMENT

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ESTIMATE DOLLAR VOLUME of 1-TO-4 FAMILY MORTGAGE ORIGINATIONS, by STATE, 1978-1989  
(PERCENT CHANGE)

STATE	1978/ 1979	1979/ 1980	1980/ 1981	1981/ 1982	1982/ 1983	1983/ 1984	1984/ 1985	1985/ 1986	1986/ 1987	1987/ 1988	1988/ 1989	
Alabama	-AL	(1.03)	(39.81)	(9.46)	(44.02)	210.77	5.08	11.10	126.15	(4.16)	(12.85)	(14.62)
Alaska	-AK	(11.69)	(10.05)	49.24	63.27	67.29	2.83	27.10	66.27	(51.40)	(5.78)	(25.94)
Arizona	-AZ	27.91	(36.28)	(22.09)	(2.02)	110.99	2.74	28.72	86.11	(3.57)	(32.60)	(33.75)
Arkansas	-AR	0.00	(31.31)	(22.97)	83.83	12.81	(1.83)	24.01	66.22	(0.11)	(31.16)	(1.25)
California	-CA	11.15	(33.50)	(37.34)	(10.38)	191.64	9.15	16.34	68.12	6.53	1.04	(4.68)
Colorado	-CO	18.08	(33.63)	(25.76)	10.49	102.24	(0.73)	14.00	94.68	(27.61)	(40.18)	(9.86)
Connecticut	-CT	(0.26)	(25.40)	(3.93)	(10.75)	116.80	(6.51)	76.01	71.93	13.83	(21.12)	(13.84)
Delaware	-DE	(8.56)	(21.93)	(33.71)	1.69	156.11	(5.36)	(14.44)	116.71	47.47	(29.34)	38.63
D. C.	-DC	6.89	(25.30)	(18.50)	(6.60)	22.99	2.95	(18.55)	51.57	34.77	9.51	6.77
Florida	-FL	13.49	(5.29)	(21.39)	(34.22)	130.27	4.10	(0.91)	92.18	3.68	(11.91)	3.50
Georgia	-GA	7.08	(26.86)	(17.82)	(19.12)	151.88	11.49	16.08	99.87	(5.85)	(16.11)	(5.99)
Hawaii	-HI	24.95	(24.96)	(18.54)	(20.08)	129.98	8.47	(4.40)	131.65	11.01	(14.20)	(18.42)
Idaho	-ID	5.72	(35.59)	(46.22)	(10.55)	158.08	(25.36)	52.05	103.80	5.71	33.77	4.54
Illinois	-IL	(14.56)	(42.84)	(30.33)	1.35	113.00	(17.50)	34.71	78.53	(0.35)	(15.58)	(1.16)
Indiana	-IN	(12.41)	(36.36)	(29.22)	7.33	92.53	(9.85)	33.43	92.46	5.67	(21.19)	3.61
Iowa	-IA	(5.28)	(45.65)	(30.96)	(2.26)	92.76	(16.05)	7.28	99.15	(3.39)	(24.78)	7.32
Kansas	-KS	(7.73)	(24.90)	(17.33)	(28.81)	141.61	(15.28)	8.22	89.36	(7.81)	(14.57)	(9.28)
Kentucky	-KY	(2.41)	(35.08)	(28.32)	(13.43)	101.83	(8.91)	16.43	110.85	6.90	(10.78)	2.57
Louisiana	-LA	(15.34)	(13.33)	(20.52)	(8.70)	130.18	(7.02)	1.84	76.02	(17.88)	(20.44)	(13.68)
Maine	-ME	(12.21)	(29.71)	(12.20)	8.95	77.90	6.51	53.46	73.52	11.62	(19.57)	(19.20)
Maryland	-MD	6.06	(16.63)	(18.74)	5.73	106.48	2.94	27.00	84.74	1.88	(22.98)	(24.75)
Massachusetts	-MA	(12.51)	(16.52)	(43.44)	29.87	164.74	12.35	113.48	140.62	(27.05)	(22.55)	(0.96)
Michigan	-MI	(10.60)	(38.59)	(42.80)	45.62	50.02	(7.65)	16.23	102.20	4.52	(20.70)	6.55
Minnesota	-MN	(4.38)	(39.98)	(12.90)	(12.35)	84.51	(13.90)	70.38	111.16	(6.74)	(33.14)	(5.25)
Mississippi	-MS	4.03	(41.53)	(24.29)	(24.36)	139.23	40.31	4.76	114.08	(19.76)	(26.65)	(8.85)
Missouri	-MO	(17.53)	(34.10)	(31.10)	(15.92)	159.71	(3.52)	9.60	85.84	4.40	(18.15)	(4.32)
Montana	-MT	2.25	(41.26)	(42.75)	14.85	146.77	(17.08)	30.11	102.79	(37.68)	(25.31)	(6.82)
Nebraska	-NE	2.81	(33.15)	(28.40)	(13.28)	132.95	(36.69)	13.35	117.96	(18.83)	(22.08)	(6.66)
Nevada	-NV	18.20	(34.31)	(31.58)	9.29	107.44	(14.62)	24.57	100.97	(7.04)	(34.12)	(15.84)
New Hampshire	-NH	(8.02)	(30.43)	(7.74)	(10.86)	182.83	(0.50)	46.82	96.77	(6.68)	(24.10)	(35.02)
New Jersey	-NJ	(18.28)	(16.92)	(18.53)	9.03	73.21	27.67	26.30	107.50	0.68	(15.68)	(36.09)
New Mexico	-NM	8.14	(35.26)	(16.40)	(4.57)	143.71	(5.38)	40.86	85.08	(6.51)	(25.85)	(34.18)
New York	-NY	(3.40)	(20.05)	(32.25)	14.23	83.29	30.64	(5.77)	124.09	43.29	(26.35)	10.64
N. Carolina	-NC	(1.06)	(27.93)	(11.43)	38.47	72.93	(1.67)	19.18	115.23	6.72	(23.02)	(5.89)
N. Dakota	-ND	6.02	(41.67)	(20.97)	(1.15)	86.77	(24.39)	7.04	199.91	(28.93)	(42.63)	(14.55)
Ohio	-OH	(6.83)	(34.05)	(36.45)	(7.64)	109.73	(12.81)	49.36	72.22	1.84	(19.81)	(9.68)
Oklahoma	-OK	4.60	(12.97)	(18.00)	(8.85)	109.91	(27.35)	11.64	78.03	(27.02)	(33.61)	12.20
Oregon	-OR	6.97	(24.49)	(35.43)	(46.75)	92.60	(23.52)	29.78	76.89	6.31	(18.49)	(2.96)
Pennsylvania	-PA	(1.55)	(30.58)	(30.73)	9.82	77.19	4.49	15.80	67.99	2.35	(11.03)	(16.36)
Rhode Island	-RI	(16.77)	(39.53)	8.12	47.43	43.97	(0.88)	87.70	76.16	4.60	19.23	0.10
S. Carolina	-SC	25.02	(19.39)	(29.13)	5.47	80.00	2.21	23.05	72.98	1.32	(15.05)	(5.94)
S. Dakota	-SD	(10.74)	(33.56)	(37.28)	(17.78)	134.46	(7.87)	(0.23)	104.42	(15.34)	(11.59)	(19.04)
Tennessee	-TN	(2.46)	(28.13)	(32.21)	(2.97)	127.39	(5.97)	44.58	90.51	(10.00)	(21.21)	(3.60)
Texas	-TX	(0.05)	(11.43)	(4.51)	32.04	50.60	(12.21)	9.33	57.79	(18.05)	(37.28)	11.74
Utah	-UT	10.58	(34.39)	(25.60)	(43.35)	207.17	(8.91)	32.59	107.15	(23.11)	(34.61)	(16.66)
Vermont	-VT	(13.51)	(29.69)	(12.00)	37.88	32.60	(5.23)	9.06	129.59	33.76	(32.81)	2.50
Virginia	-VA	3.40	(19.85)	(15.11)	2.28	130.81	0.77	11.88	93.63	2.85	(16.68)	(23.62)
Washington	-WA	21.64	(30.64)	(25.95)	(19.06)	152.41	(9.32)	34.39	83.69	6.06	(19.17)	10.39
West Virginia	-WV	(12.50)	(26.36)	(44.06)	20.70	58.80	(3.91)	9.93	100.62	(0.07)	(23.44)	4.00
Wisconsin	-WI	(10.12)	(32.45)	(29.57)	14.77	103.44	(23.84)	21.87	96.37	(17.82)	(16.41)	(6.10)
Wyoming	-WY	18.81	(8.72)	(28.32)	(18.27)	80.06	(19.79)	(3.41)	94.03	34.49	(60.83)	(16.93)
Puerto Rico	-PR	(72.14)	37.98	(42.13)	120.39	(14.54)	23.20	63.29	58.21	32.39	(18.65)	10.27
Virgin Islands	-VI	158.70	(44.54)	(87.88)	(62.50)	100.00	33.72	(27.33)	(14.25)	500.00	(73.33)	160.48
Guam	-GU	(51.43)	(29.41)	(100.00)	0.00	0.00	11.40	25.21	(17.68)	32.26	(29.27)	5.00

SOURCE: DEPT. of HOUSING and URBAN DEVELOPMENT

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Washington, D.C. 20410

# News Release

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FOR RELEASE:  
Friday  
March 22, 1991

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
March 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.57 percent on March 1, 1991, down 1 basis point from an average yield of 9.58 percent on February 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On March 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were mixed. These changes ranged from a rise of 4 basis points in the North Central region to a drop of 2 basis points in the Middle Atlantic and Southwest regions. On March 1 yield spreads for this rate were narrower than those on February 1. The highest yield was 9.60 percent in the North Central region, while the lowest was 9.56 percent in the Southwest and West, a difference of 4 basis points. The high-to-low spread for the 9.50 percent rate on February 1 was 5 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on March 1, the same as February 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .59 points, and an effective interest rate of 9.59 percent. The 9.50 percent rate was dominant in most regions of the country with average points being .79 in the Middle Atlantic, .49 in the Southeast, .69 in the North Central, .48 in the Southwest, and .75 in the West. The Northeast had no dominant rate, ranging from 9.50 to 10.50 percent.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market fell from that of the previous month. The average rate for conventional loans for new homes on March 1, was 9.49 percent, down 4 basis points from 9.53 percent on February 1. The average rate for previously occupied homes also fell to 9.48 percent.

Compared to February 1, average interest rates for conventional financing for new and existing home loans were reported down in most regions of the country. The change in conventional rates ranged from a rise of 8 basis points in the Southwest for financing of new homes to a fall of 16 basis points in the Northeast<sup>1</sup> region for conventional financing of new and existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. Mid-Atlantic - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. Southeast - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. North Central - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southwest - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. West - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on March 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.29 percent, down 13 basis points from the figure of 10.42 percent on February 1. The average rate on March 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.22 percent, down 22 points from the February figure of 10.44 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on March 1, was 90 percent for FHA and 90 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all prices homes was 14.1 percent on March 1. One year ago 20.0 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on March 1 ranged from 54.7 percent for low-priced homes to 64.6 percent for high-priced homes.

On March 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 54.7 percent, while 24.5 percent noted a declining trend and 20.8 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 76.3 percent, a declining trend 16.9 percent, and an advancing trend 6.8 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: April 22, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages March 1, 1991		9.50 % Mortgages February 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.37	9.59%	99.26	9.61%
Southeast	99.51	9.57%	99.50	9.57%
North Central	99.31	9.60%	99.56	9.56%
Southwest	99.58	9.56%	99.47	9.58%
West	99.61	9.56%	99.51	9.57%
United States	99.50	9.57%	99.48	9.58%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

March 1, 1991	February 1, 1991	March 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	3/1/91	2/1/91	3/1/90
Northeast	NA	NA	10.50
Middle Atlantic	9.50	9.50	10.00
Southeast	9.50	9.50	10.00
North Central	9.50	9.50	10.00
Southwest	9.50	9.50	10.00
West	9.50	9.50	10.00
United States	9.50	9.50	10.00
	Average Points /1		
NE	NA	NA	1.75
MA	0.79	0.75	1.75
SE	0.49	0.48	1.68
NC	0.69	0.37	1.39
SW	0.48	0.38	1.55
W	0.75	0.43	1.66
US	0.59	0.44	1.59
	Effective Rate		
NE	NA	NA	10.77%
MA	9.62%	9.61%	10.26%
SE	9.57%	9.57%	10.25%
NC	9.60%	9.55%	10.24%
SW	9.57%	9.56%	10.23%
W	9.61%	9.56%	10.25%
US	9.59%	9.56%	10.24%

/1 One-quarter of respondents quoted 9 percent at 2.59 points, an effective rate of 9.38 percent.

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Mar.1 1991	Feb.1 1991	Mar.1 1990	Mar.1 1991	Feb.1 1991	Mar.1 1990
Northeast	9.70%	9.86%	10.38%	9.70%	9.86%	10.38%
Middle Atlantic	9.37%	9.49%	10.02%	9.37%	9.43%	10.02%
Southeast	9.38%	9.50%	9.97%	9.38%	9.50%	9.97%
North Central	9.46%	9.51%	10.10%	9.46%	9.51%	10.12%
Southwest	9.46%	9.38%	10.08%	9.45%	9.42%	10.12%
West	9.58%	9.59%	10.21%	9.58%	9.59%	10.21%
United States	9.49%	9.53%	10.12%	9.48%	9.54%	10.13%

United States Average

		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Mar.1 1991	Feb.1 1991	Mar.1 1990	Mar.1 1991	Feb.1 1991	Mar.1 1990
Northeast	10.46%	10.61%	11.04%	10.54%	10.61%	11.04%
Middle Atlantic	10.33%	10.79%	10.89%	10.75%	10.86%	11.02%
Southeast	10.15%	10.33%	10.73%	10.15%	10.21%	10.86%
North Central	10.49%	10.34%	10.92%	10.52%	10.55%	11.17%
Southwest	10.15%	10.18%	11.21%	10.15%	10.19%	11.13%
West	10.31%	10.57%	10.81%	10.48%	10.52%	11.01%
United States	10.29%	10.42%	10.93%	10.22%	10.44%	11.04%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Mar.1, 1991	Feb.1, 1991	Mar.1, 1990
FHA-Insured	90%	89%	87%
Conventional	90%	90%	91%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Jan.1991			Jan.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
Low-Priced	25.0%	61.5%	13.5%	27.0%	61.9%	11.1%
Mod-Priced	24.6%	60.7%	14.8%	15.9%	66.6%	17.5%
High-priced	27.4%	54.8%	17.7%	12.7%	68.3%	19.0%
All	25.4%	60.3%	14.3%	13.3%	71.7%	15.0%

	Feb.1991			Feb.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	32.3%	58.1%	9.7%	22.0%	62.7%	15.3%
MP	19.7%	67.2%	13.1%	8.1%	74.2%	17.7%
HP	21.3%	67.2%	11.5%	8.3%	75.0%	16.7%
All	19.7%	68.9%	11.5%	8.8%	75.4%	15.8%

	Mar.1991			Mar.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	32.8%	54.7%	12.5%	25.9%	56.9%	17.2%
MP	21.9%	60.9%	17.2%	13.6%	61.0%	25.4%
HP	21.5%	64.6%	13.8%	10.3%	74.1%	15.5%
All	21.9%	64.1%	14.1%	13.3%	66.7%	20.0%

PERCENTAGE POINT CHANGE

	Jan.1991-Mar.1991			Jan.1990-Mar.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	7.8%	-6.8%	-1.0%	-1.1%	-5.0%	6.1%
MP	-2.7%	0.2%	2.4%	-2.3%	-5.6%	7.9%
HP	-5.9%	9.8%	-3.9%	-2.4%	5.8%	-3.5%
All	-3.5%	3.8%	-0.2%	0.0%	-5.0%	5.0%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Jan. 1991 -----	Jan. 1990 -----
Declining	21.7%	19.0%
Stationary	53.3%	72.4%
Advancing	25.0%	8.6%
Total	100.0%	100.0%

	Feb. 1991 -----	Feb. 1990 -----
D	20.7%	12.9%
S	60.3%	75.8%
A	19.0%	11.3%
T	100.0%	100.0%

	Mar. 1991 -----	Mar. 1990 -----
D	24.5%	16.9%
S	54.7%	76.3%
A	20.8%	6.8%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Jan. 1991- Mar. 1991 -----	Jan. 1990- Mar. 1990 -----
D	2.8%	-2.1%
S	1.4%	3.9%
A	-4.2%	-1.8%



Washington, D.C. 20410

# News Release

COMMUNICATIONS SECTION  
MARCH 21 1991

HUD-No. 91-14  
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FOR RELEASE  
Thursday  
March 21, 1991

COMMUNICATIONS SECTION  
MARCH 21 1991

## SURVEY OF MORTGAGE LENDING ACTIVITY

September 1990

The Department of Housing and Urban Development has announced that originations of mortgages on 1-4 family homes totaled \$30.1 billion in September 1990.

Commercial banks led in 1-4 family originations with \$13.3 billion or a 44 percent share. Savings and loan associations were second with \$9.4 billion or a 31 percent share.

Long-term loans on multifamily residential properties totaled \$2.0 billion in September 1990. Savings and loan associations led the major apartment loan lenders with \$0.8 billion or 39 percent of the total. Commercial banks were second with \$0.6 billion, a 31 percent share.

Loans closed on long-term nonresidential properties were \$20.2 billion in September 1990. Commercial banks accounted for 80 percent or \$16.1 billion of the total of such loans closed. Life insurance companies had \$3.3 billion or a 17 percent share.

Construction loans for 1-4 family homes were \$5.7 billion in September 1990. Commercial banks led in this area with \$4.4 billion or 77 percent of the total. Multifamily construction loans were \$1.5 billion with commercial banks making \$1.2 billion or 83 percent of these originations. There were \$7.2 billion in nonresidential construction loans with commercial banks capturing \$7.0 billion or 97 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$1.0 billion in September of 1990. Land loan originations were \$1.7 billion.

September 1990 Report

In the secondary market, purchases of home loans amounted to 33.3 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$19.9 billion, or 60 percent of the total loans, followed by private mortgage-backed security conduits with \$2.4 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$34.8 billion in September 1990. Federally sponsored mortgage pools, at \$19.9 billion, accounted for 57 percent of the market. Commercial banks had a 21 percent share.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$67.3 billion in September of 1990. Repayments of construction and land loans totaled \$21.6 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$19.3, down 28 percent from last September. New commitments for multifamily long-term loans were \$2.6 billion in September of 1990, down 13 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$4.0 billion in September 1990, down 55 percent from the September 1989 volume.

New commitments for home construction loans were \$4.2 billion in September 1990, down 7 percent from the level of commitments in September 1989. New commitments for multifamily construction loans totaled \$0.9 billion in September, down 20 percent from last year. New commitments for nonresidential construction loans amounted to \$2.2 billion, down 53 percent from last September.

The savings and loan associations data for August 1990 was revised.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMERCIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORTGAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORTGAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 SEPTEMBER	12440	1958	11946	110	104	5592	0	2	264	0	92	32508
OCTOBER	12176	2065	12069	171	23	5496	0	2	208	0	94	32304
NOVEMBER	10749	1986	11168	171	12	5212	0	2	230	0	85	29615
DECEMBER	10951	2398	11461	325	14	5555	0	34	223	0	78	31039
90 JANUARY	14117	1613	9501	247	12	9802	0	1	281	0	68	35642
FEBRUARY	11221	1286	8759	27	18	9867	0	1	244	0	55	31478
MARCH	13460	1499	11201	29	0	8703	0	0	303	0	78	35273
APRIL	15122	1593	10807	28	0	7543	0	0	233	0	81	35407
MAY	14231	1662	11521	27	0	9420	0	0	267	0	127	37255
JUNE	15063	1739	11470	29	0	9714	0	0	269	0	144	38428
JULY	13461	1442	10578	30	0	9627	0	0	251	0	135	35524
AUGUST	12032	1475	11465	34	0	11236	0	5	275	0	132	36654
SEPTEMBER	13347	1221	9396	36	0	5732	0	4	261	0	120	30117
PCT SHARE-SEPTEMBER	44	4	31	0	0	19	0	0	1	0	0	
9 MOS. 89	89317	16747	99782	776	105	49343	0	13	2033	0	952	259068
9 MOS. 90	122054	13530	94698	487	30	81644	0	11	2384	0	940	315778
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	7	-38	-21	-67	0	3	0	100	-1	0	30	-7
89-90 9 MOS.	37	-19	-5	-37	-71	65	0	-15	17	0	-1	22
<b>CONSTRUCTION LOANS</b>												
89 SEPTEMBER	3188	209	1746	0	0	330	0	0	0	0	0	5473
OCTOBER	3029	271	1536	0	0	250	0	0	0	0	2	5088
NOVEMBER	2683	166	1388	0	0	285	0	0	0	0	1	4523
DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	344	0	0	0	0	1	7242
FEBRUARY	5198	46	1121	0	0	140	0	0	0	0	3	6508
MARCH	5515	82	1567	0	0	165	0	0	0	0	1	7330
APRIL	5399	91	1509	0	0	137	0	0	0	0	2	7138
MAY	3810	93	1542	0	0	148	0	0	0	0	2	5595
JUNE	4012	112	1434	0	0	146	0	0	0	0	1	5705
JULY	4732	119	1212	0	0	171	0	0	0	0	0	6234
AUGUST	4612	100	1267	0	0	168	0	0	0	0	1	6148
SEPTEMBER	4400	77	1063	0	0	207	0	0	0	0	0	5747
PCT SHARE-SEPTEMBER	77	1	18	0	0	4	0	0	0	0	0	
9 MOS. 89	28939	1513	17043	0	0	3493	0	0	0	0	1	50989
9 MOS. 90	43282	793	11935	0	0	1626	0	0	0	0	11	57647
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	38	-63	-39	0	0	-37	0	0	0	0	0	5
89-90 9 MOS.	50	-48	-30	0	0	-53	0	0	0	0	1000	13

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
03/20/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 SEPTEMBER	1811	102	3392	251	2	5225	1734	212	2166	20250	500	35645
OCTOBER	2179	180	2980	362	30	7008	696	38	2741	18959	491	35664
NOVEMBER	4604	180	2772	110	15	6390	1184	85	2595	20241	422	38598
DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	2576	1425	33	2006	19663	358	31829
FEBRUARY	2113	47	1979	58	20	3400	1057	34	1435	18939	348	29430
MARCH	2495	108	3328	60	0	2142	1415	26	1769	19371	291	31005
APRIL	2883	48	2463	60	0	2933	1076	38	1853	17414	336	29104
MAY	3076	63	2758	62	0	2885	490	17	1831	17605	377	29164
JUNE	2182	95	3414	47	0	3196	1161	14	2016	19252	386	31763
JULY	1746	397	3176	47	0	3121	2041	0	2415	16330	438	29711
AUGUST	1743	203	3793	48	0	3373	812	0	2595	20279	454	33300
SEPTEMBER	2047	87	4673	42	0	1734	2366	0	2040	19898	446	33333
PCT SHARE-SEPTEMBER	6	0	14	0	0	5	7	0	6	60	1	
9 MOS. 89	14762	968	28347	1536	349	34369	12113	687	18933	130043	5064	247171
9 MOS. 90	21353	1101	27998	636	41	25360	11843	162	17960	168751	3434	278639
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	13	-15	38	-83	0	-67	36	0	-6	-2	-11	-6
89-90 9 MOS.	45	14	-1	-59	-88	-26	-2	-76	-5	30	-32	13
<b>LOAN SALES</b>												
89 SEPTEMBER	5170	1079	10402	82	0	9848	0	0	311	0	0	26892
OCTOBER	4578	877	8569	122	0	11678	0	0	30	1	0	25855
NOVEMBER	4011	920	9065	295	0	11215	0	0	262	1	0	25769
DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	16095	0	15	1551	0	0	30398
FEBRUARY	4887	974	6916	24	0	14976	0	1	648	0	0	28426
MARCH	10592	1042	9193	24	0	10114	0	0	350	0	0	31315
APRIL	4118	656	6313	29	0	9996	0	0	487	0	0	21599
MAY	4153	1310	7397	27	0	11049	0	0	729	0	0	24665
JUNE	5335	1053	9241	31	0	12381	0	0	622	0	0	28663
JULY	5639	1407	7179	30	0	11466	0	0	777	0	0	26498
AUGUST	6583	1229	8405	25	0	13774	0	0	1173	0	0	31189
SEPTEMBER	8239	754	11482	33	0	7319	0	0	821	0	0	28648
PCT SHARE-SEPTEMBER	29	3	40	0	0	26	0	0	3	0	0	
9 MOS. 89	32795	8925	68890	779	3	75136	0	146	3310	146	0	190130
9 MOS. 90	53989	9350	73359	359	0	107170	0	16	7158	0	0	251401
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	59	-30	10	-60	0	-26	0	0	164	0	0	7
89-90 9 MOS.	65	5	6	-54	0	43	0	-89	116	0	0	32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

03/20/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 SEPTEMBER	1958	174	3573	406	3	5225	1734	264	2433	20366	503	36639
OCTOBER	2277	194	3108	581	30	7008	696	52	3173	19062	491	36672
NOVEMBER	4659	224	2898	210	15	6390	1184	204	3134	20350	422	39690
DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	2576	1425	91	2376	20626	360	33651
FEBRUARY	2189	123	2065	136	20	3400	1057	127	1813	18967	348	30245
MARCH	2810	109	3923	144	0	2635	1415	81	2012	19693	315	33137
APRIL	3431	49	2568	142	0	2933	1076	38	2034	17903	344	30518
MAY	3300	64	2958	111	0	2885	490	22	2031	17817	379	30057
JUNE	2308	96	3535	112	0	3358	1161	15	2219	19418	386	32608
JULY	2097	397	3249	124	0	3121	2041	1	2719	16488	440	30677
AUGUST	2068	250	3925	150	661	3373	812	0	2990	20482	454	35165
SEPTEMBER	2364	98	4752	125	0	1734	2366	0	3193	19901	446	34979
PCT SHARE-SEPTEMBER	7	0	14	0	0	5	7	0	9	57	1	
9 MOS. 89	18197	1056	30956	2711	762	34400	12113	1311	21411	133705	5077	261699
9 MOS. 90	23762	1246	29500	1440	702	26015	11843	375	21387	171295	3472	291037
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	21	-44	33	-69	0	-67	36	0	31	-2	-11	-5
89-90 9 MOS.	31	18	-5	-47	-8	-24	-2	-71	-0	28	-32	11
<b>LOAN SALES</b>												
89 SEPTEMBER	5756	1082	10772	140	1	10753	0	1	311	0	0	28816
OCTOBER	4684	912	8755	310	0	11972	0	3	30	2	0	26668
NOVEMBER	4103	920	9290	511	0	12227	0	1	262	3	0	27317
DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	16549	0	27	2188	0	0	32859
FEBRUARY	5093	980	7057	60	0	15390	0	3	648	0	0	29231
MARCH	10640	1042	9920	60	0	10326	0	0	406	0	44	32438
APRIL	4346	657	6490	46	0	10142	0	0	607	0	0	22288
MAY	4234	1310	7587	57	0	11266	0	0	761	0	0	25215
JUNE	5466	1054	9530	40	0	12778	0	0	654	0	0	29522
JULY	6225	1407	7420	39	47	11617	0	0	777	0	0	27532
AUGUST	7190	1241	8752	34	0	13845	0	0	1173	0	0	32235
SEPTEMBER	8745	756	11700	35	0	7342	0	0	821	0	0	29399
PCT SHARE-SEPTEMBER	30	3	40	0	0	25	0	0	3	0	0	
9 MOS. 89	34543	10528	74251	1234	77	79289	0	175	3310	311	0	203718
9 MOS. 90	57376	9373	75837	722	47	109255	0	30	8035	0	44	260719
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	52	-30	9	-75	0	-32	0	0	164	0	0	2
89-90 9 MOS.	66	-11	2	-41	-39	38	0	-83	143	0	0	28

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.OFFICE OF FINANCIAL MANAGEMENT  
03/20/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 SEPTEMBER	11322	1124	10862	3027	51	213	514	240	2803	7295	376	37827
OCTOBER	15530	1079	12215	3099	132	248	523	207	2028	7232	298	42591
NOVEMBER	15643	1182	8155	1098	52	231	524	229	2165	6025	210	35514
DECEMBER	19634	1448	10323	2315	43	222	529	193	2034	6540	302	43583
90 JANUARY	14526	1495	9314	2900	41	213	542	199	2335	6795	247	38607
FEBRUARY	12843	1211	9431	3237	45	165	548	187	1862	6567	202	36298
MARCH	21003	1500	8837	3249	1006	54	551	13	2012	6347	198	44770
APRIL	22732	1395	10327	3211	48	157	558	7	2097	7194	235	47961
MAY	15441	1616	12425	3140	134	463	561	3	1896	7399	269	43347
JUNE	18931	1416	21000	3446	1580	147	561	8	2070	7409	455	57023
JULY	16364	1389	8714	3651	220	1033	565	3	1491	7033	564	41027
AUGUST	22439	1275	10667	3720	56	171	575	62	1705	8003	249	48922
SEPTEMBER	20886	1212	20224	4820	600	753	577	88	1868	16026	251	67305
PCT SHARE-SEPTEMBER	31	2	30	7	1	1	1	0	3	24	0	
9 MOS. 89	93677	12050	67882	15200	727	1724	4441	1595	19355	51883	2639	271173
9 MOS. 90	165165	12509	110939	31374	3730	3156	5038	570	17336	72773	2670	425260
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	84	8	86	59	1076	254	12	-63	-33	120	-33	78
89-90 9 MOS.	76	4	63	106	413	83	13	-64	-10	40	1	57
<b>CONSTRUCTION AND LAND LOANS</b>												
89 SEPTEMBER	16287	797	3822	34	0	451	0	1	40	0	152	21584
OCTOBER	19127	579	4785	63	0	295	0	0	33	0	134	25016
NOVEMBER	21342	579	3835	21	0	365	0	0	11	0	116	26269
DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	558	0	2	51	0	107	29267
FEBRUARY	16272	454	3223	13	0	183	0	1	11	0	147	20304
MARCH	18597	603	3797	13	2	220	0	1	44	0	110	23387
APRIL	17985	449	2219	17	0	171	0	2	25	0	71	20939
MAY	24201	513	4862	14	0	206	0	4	20	0	101	29921
JUNE	16496	862	5242	14	59	180	0	0	44	0	180	23077
JULY	15219	527	2538	14	0	233	0	0	4	0	62	18597
AUGUST	17710	538	3161	15	0	381	0	58	5	0	107	21975
SEPTEMBER	16697	572	3994	16	0	182	0	0	28	0	126	21615
PCT SHARE-SEPTEMBER	77	3	18	0	0	1	0	0	0	0	1	
9 MOS. 89	155618	4712	34670	337	3	5712	0	19	501	0	2132	203704
9 MOS. 90	167058	5002	33160	176	61	2314	0	68	232	0	1011	209082
<b>PER CENTAGE INCREASE</b>												
89-90 SEPTEMBER	3	-28	5	-53	0	-60	0	0	-30	0	-17	0
89-90 9 MOS.	7	6	-4	-48	1933	-59	0	258	-54	0	-53	3

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

03/20/91



Washington, D.C. 20410

# News Release

RECEIVED  
MARCH 13 1991

MAR 13 1991

HUD No. 91-13  
Robert E. Nipp (202) 708-3686  
Lou Rotterman (202) 708-0685

FOR RELEASE:  
Wednesday,  
March 13, 1991

## KEMP ANNOUNCES STRATEGY TO DOUBLE BLACK-OWNED BUSINESSES BY THE MIDDLE OF THE DECADE

Housing and Urban Development Secretary Jack Kemp today announced a strategy to double the number of African American-owned businesses in America by the middle of the decade, an increase of between 450,000 and 500,000.

In a speech to a conference entitled "Expanding Black Entrepreneurship: The Role of Historically Black Colleges and Universities," co-sponsored by HUD and Howard University, Kemp unveiled an economic program that includes a cut in the capital gains tax, Enterprise Zones, and other incentives to lower the cost of labor and capital. He said these measures will expand opportunities for minority entrepreneurs.

"We must commit ourselves to unleashing a million seeds of entrepreneurship to bring economic growth to every inner city in the United States of America," Kemp said.

Kemp referred to the effort to expand African American entrepreneurship as "chapter two of the civil rights struggle."

Blacks currently represent more than 12% of the U.S. population yet own only 2% of the nation's businesses. In addition, black Americans own only one-half of one percent of the nation's wealth.

Kemp called these figures unacceptable. "If we are to keep our pledge to give hope and opportunity to every young, aspiring entrepreneur in America, we should set a goal of at least doubling the number of minority entrepreneurs by the middle of this decade.

"That is an audacious goal," Kemp said, "but we can do it if we are willing to transcend the policies of the past and move forward with an ambitious plan based on entrepreneurial capitalism, expanding ownership of private property, tax reform, and economic empowerment."

Kemp called on Congress to adopt President Bush's capital gains tax cut proposal which he said would increase the flow of capital and encourage investment in the inner cities and among minority entrepreneurs.

"Contrary to the claims of some on the Left, cutting the capital gains tax is not a giveaway to the rich, but an incentive for small businessmen and women who want the opportunity to become rich," Kemp said.

He also asked Congress to pass legislation establishing federal Enterprise Zones, where the capital gains tax would be eliminated entirely.

"With the right incentives, a realistic tax code, and policies that stimulate rather than hinder entrepreneurship and opportunity, we could be looking at one million minority-owned firms well before the end of the century. A bold proposal to expand minority entrepreneurship based on free enterprise and private property would be the most powerful affirmative action program we could ever devise. Set-asides and quotas will, by definition, be zero sum, but the potential and power of democratic capitalism to expand growth and opportunity is unlimited."

Kemp praised Howard University and other Historically Black Colleges and Universities for their role as a primary source of education for young black Americans since emancipation.

"In times when too few Americans were thinking about the future of African Americans," Kemp said, "HBCUs represented a promise of hope to the oppressed, the poor, the discriminated against, by helping to develop the potential of so many black Americans for well over 125 years."



Washington, D.C. 20410

# News Release

HUD No. 91-12  
Bill Glavin (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Monday,  
March 11, 1991

## HUD TO HELP RTC SELL MULTIFAMILY PROJECTS

In an effort to help overcome the "credit crunch", Secretary of Housing and Urban Development Jack Kemp today announced two initiatives which will assist the Resolution Trust Corporation (RTC) in disposing of assets of failed financial institutions.

As a first step, HUD will make full Federal Housing Administration (FHA) multifamily insurance available to qualified buyers of multifamily projects held by the RTC. Secondly, the Government National Mortgage Association (GNMA) will waive its program requirements to allow older RTC-held multifamily mortgages to be sold in the form of GNMA securities.

These initiatives will simplify RTC's disposal of its acquired multifamily projects and mortgages and will generate cash to support its ongoing operations. The two actions together represent part of HUD's ongoing commitment to help the Federal government efficiently liquidate assets acquired from failed financial institutions.

-more-

As part of the first initiative, qualified buyers of RTC's multifamily projects will be able to utilize HUD's new delegated processing program, a full insurance program with normal underwriting standards, which will be in effect on a nationwide basis by mid-April. The availability of this program will enable HUD to effectively deal with the anticipated volume of mortgage insurance requests made by the RTC.

Secretary Kemp has also authorized GNMA to waive a key current program requirement in order to make older loans held by the RTC which are insured by FHA eligible for GNMA pools. GNMA generally requires that all mortgages used as collateral for GNMA Mortgage-Backed Securities must have been made within two years of the date when the securities are issued. If this requirement is waived, older FHA-insured loans held by the RTC can be sold to the private sector in the form of GNMA securities.

# # #



U.S. DEPARTMENT OF HOUSING AND  
URBAN DEVELOPMENT  
THE SECRETARY  
WASHINGTON, D.C. 20410



HOWARD UNIVERSITY  
THE PRESIDENT  
WASHINGTON, D.C. 20059

# News Release

HUD No. 91-12 A  
Contact:  
HUD Public Affairs  
Robert Nipp (202) 708-2682  
Lou Rotterman (202) 708-0685

FOR RELEASE:  
Friday,  
March 8, 1991

## HOWARD UNIVERSITY, HUD TO CO-SPONSOR CONFERENCE ON MINORITY ENTREPRENEURS FOR HISTORICALLY BLACK COLLEGES

Howard University and the U.S. Department of Housing and Urban Development will hold a conference for Historically Black Colleges and Universities (HBCUs) on March 13 - 14, focusing on the expansion of economic and entrepreneurial development opportunities for minorities.

The Washington, D.C. conference, hosted by Howard University on March 13 at the Blackburn Center, and March 14 at the Howard Inn, also will provide these historically black institutions with information about new federal funding priorities, and how programs at HUD and other federal agencies can be used to expand entrepreneurial activities in minority communities nationwide.

Principal speakers at the conference will include Dr. Franklyn G. Jenifer, president of Howard University and a leader in the expanding role of HBCUs nationwide; Earl Graves, president and chairman of Earl G. Graves, Ltd., publisher of Black Enterprise magazine; Joshua Smith, president of Maxima, Inc., a Washington-area computer information management services company; and Jack Kemp, Secretary of HUD and a major advocate of expanding opportunities for minority entrepreneurship.

"The number of black-owned businesses doubled in the '80s, and I believe the number of black-owned businesses in America can double again by the mid-90's," HUD Secretary Kemp said. "As today's successful black entrepreneurs continue to prosper, we want to work with these respected, historically black colleges and universities to help a new generation of black Americans find hope and opportunity. We seek to unleash the entrepreneurial spirit in inner cities and rural communities alike."

Titled "Expanding Black Entrepreneurship: The Role of Historically Black Colleges and Universities," the conference will provide models, alternatives, and potential solutions for expanding entrepreneurial and economic development.

"Historically black colleges and universities must provide leadership in showing their communities how economic power c

work effectively for black Americans," Dr. Jenifer said. "HBCUs represent one of the largest, most powerful economic forces in the hands of black people. It is our responsibility to use our economic power and economic leadership in ways that will have maximum benefit for the black community."

Other speakers at the conference will include D.C. Mayor Sharon Pratt Dixon; Rep. Charles Rangel, D-N.Y.; Rep. Louis Stokes, D-Ohio; Bob Woodson, National Center for Neighborhood Enterprise; Bertha Gilkey, president of Urban Women, Inc.; and the Rev. Keith Butler, a Detroit councilman.

Representatives from the U.S. Department of Education, The Minority Business Development Agency, the Small Business Administration, the U.S. Department of Health and Human Services, the National Aeronautics and Space Administration, and the Environmental Protection Agency also will participate in the conference.

Organizers of the conference state that the objectives are: 1) to define the role of HBCUs in economic and entrepreneurial development; 2) to present techniques and models that can be used by HBCUs to succeed in development roles; and 3) to describe and propose academic action and curriculum adjustments to respond to student needs in the pursuit of knowledge in these areas.

The conference is expected to attract senior officials from HBCUs, as well as leading government officials whose agencies have programs that relate to the conference objectives.

Dr. Jenifer, the keynote speaker, will lead off the conference on March 13 at 9 a.m., and Jack Kemp will be the luncheon speaker at noon that same day.

Also on that day, Mayor Dixon will speak at a plenary session on "Trends in Entrepreneurial and Economic Development in the 1990s" at 10 a.m., and Rangel will lead a panel discussion on "Enterprise Zones and Entrepreneurship -- A View From the Hill" at 5:30 p.m.

Stokes, along with Gilkey and Butler, will participate in a panel discussion on "Opportunities for Small business Development" on March 14 at 8:30 a.m.

Later on that day, Graves will deliver keynote remarks at 12:30 p.m., and Smith will be the closing speaker at 4 p.m.

Anyone interested in attending the conference should contact Christopher Hopson III, Office of the President, Howard University, Washington, D.C. 20059, or call (202) 806-2500.

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Washington, D.C. 20410

# News Release

HUD No. 91-12

Contact:

HUD Public Affairs

Robert Nipp (202) 708-2682

Lou Rotterman (202) 708-0685

FOR RELEASE:

Friday,

March 8, 1991

## HOWARD UNIVERSITY, HUD TO CO-SPONSOR CONFERENCE ON MINORITY ENTREPRENEURS FOR HISTORICALLY BLACK COLLEGES

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Anyone interested in attending the conference should contact Christopher Hopson III, Office of the President, Howard University, Washington, D.C. 20059, or call (202) 806-2500.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-10  
Jack Flynn (202) 708-0685  
Bob Nipp (202) 708-2682

FOR RELEASE  
Thursday,  
March 7, 1991

INTERAGENCY COUNCIL REPORT SHOWS FEDERAL COMMITMENT,  
INCREASED COOPERATION IN EFFORTS TO HELP HOMELESS

Federal commitment to helping meet the needs of homeless people increased in 1990 and will continue to grow this year and in 1992, according to the Annual Report of the Interagency Council on the Homeless released today.

The report documents new strategies and increased funding to help the homeless make the transition back to the mainstream of society. It also reflects a more active role by the Interagency Council in coordinating federal, state and local efforts, under the leadership of HUD Secretary Jack Kemp, council chairman, and HHS Secretary Louis W. Sullivan, M.D., vice chairman.

"We need to help homeless families and individuals obtain permanent housing opportunities and become self-sufficient by tying shelter to basic care, especially for those homeless who struggle with mental illness and drug and alcohol dependency," said Secretary Kemp in releasing the report. "The Bush Administration is seeking money in 1991 and 1992 for the new Shelter Plus Care program authorized by the National Affordable Housing Act. Congressional approval of our funding request for this new program will bring federal spending on programs to assist the homeless in FY 1991 and 1992 to nearly one billion dollars each year."

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Secretary Sullivan cited joint HUD-HHS efforts and said that "cooperation and coordination within the different levels of government and within communities is the key to helping homeless people most effectively."

As part of a joint HUD-HHS memorandum of understanding signed last year, HHS funded six projects. These projects will be supported at \$5.9 million in FY 1991 and will test various types of housing assistance combined with treatment and services for severely mentally ill homeless people. There also is a commitment this year to demonstrate delivery of HHS social and health services on-site in federal housing projects, to better serve families at risk of becoming homeless.

"We want to get services in the locations where people can access them easily," Dr. Sullivan said.

The report also highlights the Comprehensive Homeless Service Centers project underway through the Department of Veterans Affairs. A pilot center coordinating a variety of otherwise separate services was established in Dallas in 1990.

Total federal funding for homeless-specific programs totalled \$720.6 million in FY 1990, an increase of \$219.6 million from FY 1989. Over \$800 million has been appropriated for these programs in FY 1991, and the President's FY 1992 budget requests a further increase of 12.9 percent in budget authority for targeted homeless assistance programs.

-more-

The Interagency Council on the Homeless was established in 1987 to provide Federal leadership for activities to assist homeless families and individuals and to coordinate Federal agency efforts.

The report said that activities slated for 1991 include:

- Implementation of HOPE Legislation. HUD will be implementing the National Affordable Housing Act of 1990, which authorizes key provisions of the administration's HOPE (Homeownership and Opportunity for People Everywhere) initiative, including Shelter Plus Care, a new program in 1991 to provide housing with support services to mentally ill homeless and those with chronic substance abuse problems.
- Projects to Assist the Transition from Homelessness (PATH). This new HHS program will assist homeless and at-risk persons who are either severely mentally ill or mentally ill with chronic alcohol or other drug problems. HUD and HHS will coordinate this program with housing assistance under HUD's Shelter Plus Care program.
- Department of Labor Job Training for the Homeless. This McKinney Act initiative will be strengthened in 1991 by marshalling public and private resources to increase employment, improve job retention, and attain permanent housing in 20 to 30 existing homeless job training demonstration sites nationwide.
- New Joint Surplus Federal Real Property Regulations. HUD, HHS and the General Services Administration will issue new joint regulations streamlining procedures for making available federal surplus property to assist the homeless.
- Educating Homeless Children. The Department of Education will continue to provide grants to state and local projects designed to meet the special educational needs of homeless children.
- Transportation Center Outreach Initiative. A new initiative headed by the Department of Transportation will reach out to homeless people at airports, bus, train, and subway stations and connect them with available services and benefits.

-more-

In addition to recommending implementation of the Federal plan on homelessness, the report also recommends enhanced coordination among Congressional committees with jurisdiction over the various McKinney Act and other federal homeless programs, and adequate state support to better integrate and coordinate State and local homeless assistance efforts with Federal efforts.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-11  
Monika Martin (202) 708-4273  
Robert Nipp (202) 708-0685

FOR RELEASE  
Monday  
March 18, 1991

## JANUARY 1991 NEW PRIVATE MORTGAGE INSURANCE ACTIVITY

The U. S. Department of Housing and Urban Development reported that the volume of primary insurance written on newly originated 1-4 family conventional mortgage loans totaled \$2,813.6 million in January 1991, a decrease of 12.3 percent from a volume of \$3,208.3 million in January 1990. Industry results were released in the latest survey of private mortgage insurance activity for conventional mortgage loans and for privately insured mortgage pass-through securities.

The number of newly issued certificates of insurance in January 1991 totaled 25,688 or 14.3 percent less than those of January of the previous year. Net applications for private mortgage insurance in January of 1991 were at 29,477. This new application volume is 7.8 percent below that of January 1990.

New cures of 20,114 and new defaults of 22,852 were recorded for January 1991.

Insurance written for privately insured conventional pass-through securities (mortgage pools) amounted to \$766.1 million in January of 1991. Meanwhile, the outstanding volume of privately insured conventional pass-through securities reached \$51.2 billion. This represents the largest amount of that category recorded in one month since January 1985.

Two companies expect to make slight revisions to the Table 1 data effective November 1990.

# # # #

PRIMARY 1-4 FAMILY  
MORTGAGE INSURANCE ACTIVITY BY  
PRIVATE INSURERS  
(IN MILLIONS)

PERIOD	NUMBER OF APPLICATIONS		NUMBER OF CERTIFICATES ISSUED		AMOUNT OF PRIMARY INSURANCE IN FORCE AT END OF PERIOD	AMOUNT OF INSURANCE WRITTEN		CONVENTIONAL LOANS CLOSED	PMI SHARE
	GROSS	NET	GROSS	NET	\$	\$	\$	\$	
ANNUAL									
1986	952,350	922,797	612,432	585,987	230,281.0	47,672.6	46,138.3	361,122	13%
1987	735,302	721,169	524,334	511,058	224,179.6	45,187.0	44,475.3	375,944	12%
1988	619,954	594,581	445,139	423,470	220,387.8	40,898.9	39,664.0	329,494	12%
1989	520,862	503,032	384,383	365,497	228,600.5	39,072.8	37,117.1	307,186	12%
1990	489,654	472,320	383,630	367,120	237,803.7	41,109.1	38,956.1	N/A	N/A
1990 QI-R	104,682	103,955	79,158	78,503	230,604.9	8,457.3	8,388.5	87,427	10%
1990 QII-R	134,848	132,875	95,861	93,978	231,256.6	10,135.1	9,890.0	91,722	11%
1990 QIII	140,512	130,081	113,677	103,775	235,213.6	12,380.8	11,019.8	N/A	N/A
1990 QIV	109,612	105,409	94,934	90,864	237,803.7	10,135.9	9,657.8	N/A	N/A
JAN 90	32,141	31,958	30,319	29,977	230,088.2	3,241.2	3,208.3	30,892	10%
FEB 90	31,258	31,083	22,581	22,390	230,292.6	2,413.0	2,391.1	26,673	9%
MAR 90	41,283	40,914	26,258	26,136	230,604.9	2,803.1	2,789.1	29,862	9%
APR 90R	46,738	44,984	30,958	29,843	231,429.5	3,325.4	3,177.0	28,221	11%
MAY 90R	44,848	44,761	32,343	31,699	231,449.5	3,378.0	3,300.9	30,640	11%
JUN 90R	43,262	43,130	32,560	32,436	231,256.6	3,431.7	3,412.1	32,861	10%
JUL 90R	49,227	45,404	38,077	35,820	233,474.5	4,100.2	3,822.3	29,171	13%
AUG 90R	48,109	47,445	38,743	36,598	234,394.0	4,275.5	3,869.9	31,093	12%
SEP 90	43,176	37,232	36,857	31,357	235,213.6	4,005.1	3,327.6	N/A	N/A
OCT 90	38,839	38,640	34,864	34,748	236,752.8	3,677.3	3,668.1	N/A	N/A
NOV 90R	38,640	35,957	29,860	29,533	237,084.4	3,155.4	3,122.1	N/A	N/A
DEC 90	32,133	30,812	30,210	26,583	237,803.7	3,303.2	2,867.6	N/A	N/A
JAN 91	41,779	29,477	37,020	25,688	239,160.1	4,461.7	2,813.6	N/A	N/A
PERCENT CHANGE									
JAN 90 - JAN 91	30.0%	-7.8%	22.1%	-14.3%	3.9%	37.7%	-12.3%	N/A	N/A

NOTES:

1. NET FIGURES INCLUDE ONLY PRIMARY INSURANCE WRITTEN ON NEW MORTGAGE LOANS ISSUED AS A CONDITION OF ORIGINATION.
2. GROSS FIGURES INCLUDE NEW PRIMARY INSURANCE ON NEWLY ORIGINATED LOANS, CAPTURED POLICY RENEWALS, AND NEW INSURANCE ON SEASONED LOANS USED TO QUALIFY THE LOANS FOR SALE TO FHLMC OR FNMA.
3. INSURANCE IN FORCE FIGURES INCLUDE PRIMARY INSURANCE AS OF THE END OF THE GIVEN PERIOD. IT EXCLUDES MORTGAGE POOL INSURANCE ACTIVITY AND INSURANCE IN FORCE CEDED OUTSIDE THE U.S.
4. CONVENTIONAL MORTGAGE LOANS CLOSED WERE OBTAINED FROM THE HUD SURVEY OF MORTGAGE LENDING ACTIVITY. THE PRIVATE MORTGAGE INSURANCE SHARE IS THE NET INSURANCE WRITTEN AS A PERCENT OF CONVENTIONAL MORTGAGE LOANS CLOSED.

(To Accompany HUD-No. 91-11)

TABLE 2  
PRIVATE MORTGAGE INSURANCE  
NUMBER OF LOAN CURES AND DEFAULTS

	NUMBER OF CURES					NUMBER OF NEW DEFAULTS				
	1991	1990	1989	1988	1987	1991	1990	1989	1988	1987
ANNUAL		237,352	231,505	240,141	N/A		219,853	218,693	241,389	N/A
Q I		62,000	58,677	59,362	N/A		60,743	58,538	71,236	N/A
Q II		62,583	61,037	68,123	N/A		49,981	51,624	58,801	N/A
Q III		54,887	54,196	55,094	N/A		53,266	52,732	55,496	N/A
Q IV		57,882	57,595	57,562	53,118		55,863	55,799	55,856	70,823
JAN	20,114	19,723	18,618	17,664	N/A	22,852	22,457	20,107	22,669	N/A
FEB		21,496	19,037	18,635	N/A		18,876	17,257	23,574	N/A
MAR		20,781	21,022	23,063	N/A		19,410	21,174	24,993	N/A
APR		23,889	20,977	24,725	N/A		18,073	16,534	20,900	N/A
MAY		19,393	19,980	21,749	N/A		16,347	18,063	18,797	N/A
JUN		19,301	20,080	21,649	N/A		15,561	17,027	19,104	N/A
JUL		17,964	18,000	19,059	N/A		17,988	16,765	17,958	N/A
AUG		19,058	18,636	17,472	17,841		18,091	18,217	18,958	21,308
SEP		17,865	17,560	18,563	17,119		17,187	17,750	18,580	22,944
OCT		20,396	19,288	18,979	17,259		21,977	20,457	19,460	24,135
NOV		18,746	20,112	19,170	18,164		15,835	18,171	17,815	21,909
DEC		18,740	18,195	19,413	17,695		18,051	17,171	18,581	24,779

NOTE: NEW DEFAULTS IS THE NUMBER OF LOANS WHICH HAVE ENTERED INTO THE DEFAULT STAGE AND THE LENDER/SERVICER SUBMITS NOTICE TO THE INSURER UNDER THE TERMS OF THE POLICY. CURES REPRESENT THE NUMBER OF LOANS BROUGHT CURRENT AND NO RESULTING CLAIM IS MADE TO THE INSURER.

PRIVATELY INSURED POOLS OF  
CONVENTIONAL MORTGAGE LOANS

(DOLLARS IN MILLIONS)

PERIOD	DOLLAR VOLUME OF NEW MORTGAGE POOLS ISSUED							OUTSTANDING MORTGAGE BALANCES AT THE END OF THE PERIOD						
	1991	1990	1989	1988	1987	1986	1985	1991	1990	1989	1988	1987	1986	1985
			\$	\$	\$	\$	\$			\$	\$	\$	\$	\$
ANNUAL		17,583.1	5,932.7	3,357.8	5,544.7	9,599.1	7,764.2		50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
Q I		2,925.9	829.3	1,243.1	2,097.4	2,315.9	2,113.2		39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
Q II		3,052.4	755.0	889.4	1,119.4	1,794.5	1,860.6		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
Q III		3,729.6	1,590.3	527.3	1,039.0	2,564.1	1,828.2		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
Q IV		7,875.2	2,758.1	698.0	1,288.9	2,924.6	1,962.2		50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
JAN	766.1	1,339.2	143.3	659.1	226.0	464.7	793.1	51,172.1	39,235.5	38,077.6	42,393.1	44,681.9	38,843.3	34,156.3
FEB		764.3	373.4	176.0	1,118.6	1,208.3	488.3		39,890.8	36,631.7	42,013.0	45,105.7	39,879.7	33,984.7
MAR		822.4	312.6	408.0	752.8	642.9	831.8		39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
APR		1,437.5	308.4	270.4	387.8	732.1	818.2		40,740.9	36,596.9	39,170.3	45,433.4	40,675.5	35,560.3
MAY-R		1,113.0	220.6	225.4	103.3	704.1	489.5		41,167.8	36,516.4	39,407.4	45,255.9	40,843.7	35,767.5
JUN-R		501.9	226.0	393.6	628.3	358.3	552.9		41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
JUL-R		1,973.4	827.6	187.0	652.5	1,031.8	834.2		43,636.4	36,885.3	38,414.0	45,068.5	42,708.3	37,110.1
AUG		886.4	320.0	226.7	190.4	592.5	465.0		44,161.3	37,251.7	38,124.2	44,093.4	42,844.0	37,430.9
SEP-R		869.8	442.7	113.6	196.1	939.8	529.0		46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
OCT-R		2,985.5	818.7	113.3	514.9	913.5	673.3		46,953.5	37,165.0	37,841.0	43,495.0	44,480.8	38,149.0
NOV-R		2,337.2	745.4	449.0	351.8	1,052.3	748.3		48,911.8	36,901.4	37,328.5	43,596.3	44,953.9	38,788.5
DEC		2,552.5	1,194.0	135.7	422.2	958.8	540.6		50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2

- NOTES: 1. MORTGAGE POOL INSURANCE ACTIVITY INCLUDES ONLY THE FOLLOWING COMPANIES:  
GE/FOREMOST/INTEGON, CMAC, IMI, MGIC, PMI, UNITED, RMIC, INTEGON AND VEREX. (RMIC, INTEGON AND FOREMOST WERE INCLUDED IN MORTGAGE POOL INSURANCE AS OF JULY, 1986. EFFECTIVE OCT 1988, FOREMOST DATA IS INCLUDED WITH THAT OF GE. SIMILARLY, INTEGON'S DATA IS INCLUDED WITH GE SINCE APRIL 1990R.)
2. DATA REPORTED IN TABLE 2 ABOVE INCLUDE TAX-EXEMPT MORTGAGE REVENUE BONDS SET UP AS PASS-THROUGH SECURITIES.
3. DATA REFLECT PRIVATELY PLACED AS WELL AS PUBLICLY SOLD ISSUES.



Washington, D.C. 20410

# News Release

HUD No. 91-10  
Jack Flynn (202) 708-0685  
Bob Nipp (202) 708-2682

FOR RELEASE  
Thursday,  
March 7, 1991

## INTERAGENCY COUNCIL REPORT SHOWS FEDERAL COMMITMENT, INCREASED COOPERATION IN EFFORTS TO HELP HOMELESS

Federal commitment to helping meet the needs of homeless people increased in 1990 and will continue to grow this year and in 1992, according to the Annual Report of the Interagency Council on the Homeless released today.

The report documents new strategies and increased funding to help the homeless make the transition back to the mainstream of society. It also reflects a more active role by the Interagency Council in coordinating federal, state and local efforts, under the leadership of HUD Secretary Jack Kemp, council chairman, and HHS Secretary Louis W. Sullivan, M.D., vice chairman.

"We need to help homeless families and individuals obtain permanent housing opportunities and become self-sufficient by tying shelter to basic care, especially for those homeless who struggle with mental illness and drug and alcohol dependency," said Secretary Kemp in releasing the report. "The Bush Administration is seeking money in 1991 and 1992 for the new

- more -

Shelter Plus Care program authorized by the National Affordable Housing Act. Congressional approval of our funding request for this new program will bring federal spending on programs to assist the homeless in FY 1991 and 1992 to nearly one billion dollars each year."

Secretary Sullivan cited joint HUD-HHS efforts and said that "cooperation and coordination within the different levels of government and within communities is the key to helping homeless people most effectively."

As part of a joint HUD-HHS memorandum of understanding signed last year, HHS funded six projects. These projects will be supported at \$5.9 million in FY 1991 and will test various types of housing assistance combined with treatment and services for severely mentally ill homeless people. There also is a commitment this year to demonstrate delivery of HHS social and health services on-site in federal housing projects, to better serve families at risk of becoming homeless.

"We want to get services in the locations where people can access them easily," Dr. Sullivan said.

The report also highlights the Comprehensive Homeless Service Centers project underway through the Department of Veterans Affairs. A pilot center coordinating a variety of otherwise separate services was established in Dallas in 1990.

Total federal funding for homeless-specific programs totalled \$720.6 million in FY 1990, an increase of \$219.6 million from FY 1989. Over \$800 million has been appropriated for these programs in FY 1991, and the President's FY 1992 budget requests a further increase of 12.9 percent in budget authority for targeted homeless assistance programs.

The Interagency Council on the Homeless was established in 1987 to provide Federal leadership for activities to assist homeless families and individuals and to coordinate Federal agency efforts.

The report said that activities slated for 1991 include:

- Implementation of HOPE Legislation. HUD will be implementing the National Affordable Housing Act of 1990, which authorizes key provisions of the administration's HOPE (Homeownership and Opportunity for People Everywhere) initiative, including Shelter Plus Care, a new program in 1991 to provide housing with support services to mentally ill homeless and those with chronic substance abuse problems.
- Projects to Assist the Transition from Homelessness (PATH). This new HHS program will assist homeless and at-risk persons who are either severely mentally ill or mentally ill with chronic alcohol or other drug problems. HUD and HHS will coordinate this program with housing assistance under HUD's Shelter Plus Care program.
- Department of Labor Job Training for the Homeless. This McKinney Act initiative will be strengthened in 1991 by marshalling public and private resources to increase employment, improve job retention, and attain permanent housing in 20 to 30 existing homeless job training demonstration sites nationwide.

- New Joint Surplus Federal Real Property Regulations. HUD, HHS and the General Services Administration will issue new joint regulations streamlining procedures for making available federal surplus property to assist the homeless.
- Educating Homeless Children. The Department of Education will continue to provide grants to state and local projects designed to meet the special educational needs of homeless children.
- Transportation Center Outreach Initiative. A new initiative headed by the Department of Transportation will reach out to homeless people at airports, bus, train, and subway stations and connect them with available services and benefits.

In addition to recommending implementation of the Federal plan on homelessness, the report also recommends enhanced coordination among Congressional committees with jurisdiction over the various McKinney Act and other federal homeless programs, and adequate state support to better integrate and coordinate State and local homeless assistance efforts with Federal efforts.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-09  
John Czwartacki (202) 708-0685  
Robert Nipp (202) 708-2682

FOR RELEASE:  
Wednesday,  
February 27, 1991

## HUD AWARDS \$972,000 TO TWENTY-FIVE FAIR HOUSING ORGANIZATIONS

The Department of Housing and Urban Development today awarded \$972,000 to help volunteer community and civic groups across the nation promote fair housing and equal opportunity in the rental, sale, and financing of housing.

The grants, competitively awarded to 25 Community Housing Resource Boards (CHRBs), are intended to help these organizations assist housing industry groups in implementing Voluntary Affirmative Marketing Agreements (VAMAs) signed with HUD.

The Voluntary Affirmative Marketing Agreements commit real estate and building groups and organizations to providing equal professional services to all persons regardless of race, color, religion, sex, handicap, familial status, or national origin, and to attract minorities to professions in the housing industry.

Currently there are more than 450 active CHRBs which have been organized by HUD to assist local housing industry groups. In addition, more than 1,500 VAMAs have been signed nationwide.

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VAMAs have been signed at the national level by the National Association of Realtors, the National Association of Home Builders, the National Association of Real Estate Brokers, and the National Association of Real Estate License Law Officials.

# # #  
(A list of awardees is attached.)

1990 Funded CHRBS

REGION	CHRB	AMOUNT REQUESTED
I	Rockingham, NH Community Housing Resource Board	\$49,670
	Cambridge, MA Community Housing Resource Board	\$40,000
II	Clinton/Essex/Franklin Counties, NY Community Housing Resource Board	\$50,000
	Jamestown, NY Community Housing Resource Board	\$50,000
III	Beckley, WV Community Housing Resource Board	\$25,000
	York County, PA Community Housing Resource Board	\$49,915
	Greater Reading, PA Community Housing Resource Board	\$39,000
IV	Dekalb County, GA Community Housing Resource Board	\$50,000
	Durham, NC Community Housing Resource Board	\$17,513
	Sanford, NC Community Housing Resource Board	\$31,887
	St. Petersburg, FL Community Housing Resource Board	\$50,000
	Tuscaloosa, AL Community Housing Resource Board	\$38,976
	Charleston, WV Community Housing Resource Board	\$50,000
V	Akron/Summit County, OH Community Housing Resource Board	\$27,994
	Lansing, MI Community Housing Resource Board	\$37,600
	North Shore, IL Community Housing Resource Board	\$50,000

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1990 Funded CHRBS

REGION	CHRB	AMOUNT REQUESTED
V	Oshkosh, WI Community Housing Resource Board	\$33,936
	Waukesha County, WI Community Housing Resource Board	\$49,260
VI	Grayson County, TX Community Housing Resource Board	\$50,000
	St. Tammany, LA Community Housing Resource Board	\$49,208
	Lake Charles, LA Community Housing Resource Board	\$23,179
VII	Mason City, IA Community Housing Resource Board	\$ 6,000
VIII	Denver, CO Community Housing Resource Board	\$41,772
IX	Marin County, CA Community Housing Resource Board	\$50,000
X	Portland, OR Community Housing Resource Board	\$35,600



Washington, D.C. 20410

# News Release

HUD No. 91-08  
Jim Schneider (202) 708-2270  
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FOR RELEASE:  
Monday  
February 25, 1991

SECONDARY MARKET PRICES AND YIELDS  
AND INTEREST RATES FOR HOME LOANS  
February 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.48 percent on February 1, 1991, down 18 basis points from an average yield of 9.66 percent on January 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On February 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were downwards in all regions of the country. These changes ranged from a fall of 5 basis points in the Middle Atlantic and North Central regions to a drop of 13 basis points in the West region. On February 1 yield spreads for this rate were narrower than those on January 1. The highest yield was 9.61 percent in the Middle Atlantic region, while the lowest was 9.56 percent in the North Central, a difference of 5 basis points. The high-to-low spread for the 9.50 percent rate on January 1 was 9 basis points.

The proportion of HUD field offices indicating that funds are generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on February 1, the same as January 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of .44 points, and an effective interest rate of 9.56 percent. The 9.50 percent rate was dominant in most regions of the country with average points being .75 in the Middle Atlantic, .48 in the Southeast, .37 in the North Central, .38 in the Southwest, and .43 in the West. The Northeast had no dominant rate, ranging from 9.50 to 10.50 percent.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market fell from that of the previous month. The average rate for conventional loans for new homes on February 1, was 9.53 percent, down 13 basis points from 9.66 percent on January 1. The average rate for previously occupied homes fell to 9.54 percent.

Compared to January 1, average interest rates for conventional financing for new and existing home loans were reported down in all regions of the country. The change in conventional rates ranged from a fall of 2 basis points in the Northeast for financing of new and existing homes to a fall of 20 basis points in the Southwest region for conventional financing of new homes.

In the home construction loan market, the HUD survey found that the national average interest rate on February 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.42 percent, down 22 basis points from the figure of 10.64 percent on January 1. The average rate on February 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.44 percent, down 11 points from the January figure of 10.55 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on February 1, was 89 percent for FHA and 90 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all prices homes was 11.5 percent on February 1. One year ago 15.8 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on January 1 ranged from 58.1 percent for low-priced homes to 67.2 percent for middle- and high-priced homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. Mid-Atlantic - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. Southeast - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. North Central - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southwest - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. West - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

On February 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 60.3 percent, while 20.7 percent noted a declining trend and 19.0 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 75.8 percent, a declining trend 12.9 percent, and an advancing trend 11.3 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: March 22, 1991

TABLE 1  
NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED  
NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY  
TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT

	9.50% Mortgages February 1, 1991		9.50 % Mortgages January 1, 1991	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	99.26	9.61%	98.94	9.66%
Southeast	99.50	9.57%	98.88	9.65%
North Central	99.56	9.56%	99.26	9.61%
Southwest	99.47	9.58%	98.88	9.65%
West	99.51	9.57%	98.67	9.70%
United States	99.48	9.58%	98.89	9.66%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

February 1, 1991	January 1, 1991	February 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	2/1/91	1/1/91	2/1/90
Northeast	NA	NA	10.00
Middle Atlantic	9.50	9.50	9.50
Southeast	9.50	9.50	9.50
North Central	9.50	9.50	9.50
Southwest	9.50	9.50	9.50
West	9.50	9.50	9.50
United States	9.50	9.50	9.50
	Average Points		
NE	NA	NA	3.05
MA	0.75	1.10	3.56
SE	0.48	1.28	3.46
NC	0.37	0.86	3.56
SW	0.38	1.10	3.15
W	0.43	1.10	3.52
US	0.44	1.08	3.44
	Effective Rate		
NE	NA	NA	10.46%
MA	9.61%	9.66%	10.03%
SE	9.57%	9.69%	10.02%
NC	9.55%	9.63%	10.03%
SW	9.56%	9.66%	9.97%
W	9.56%	9.66%	10.03%
US	9.56%	9.66%	10.02%

TABLE 4  
AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES

	New Home Loans			Existing Home Loans		
	Feb.1 1991	Jan.1 1991	Feb.1 1990	Feb.1 1991	Jan.1 1991	Feb.1 1990
Northeast	9.86%	9.88%	10.13%	9.86%	9.88%	10.13%
Middle Atlantic	9.49%	9.52%	9.98%	9.43%	9.52%	9.98%
Southeast	9.50%	9.62%	9.78%	9.50%	9.62%	9.78%
North Central	9.51%	9.63%	9.99%	9.51%	9.59%	9.99%
Southwest	9.38%	9.58%	9.95%	9.42%	9.58%	9.95%
West	9.59%	9.76%	10.17%	9.59%	9.76%	10.17%
United States	9.53%	9.66%	10.00%	9.54%	9.65%	10.01%

United States Average

		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Feb.1 1991	Jan.1 1991	Feb.1 1990	Feb.1 1991	Jan.1 1991	Feb.1 1990
Northeast	10.61%	10.61%	11.11%	10.61%	10.61%	11.11%
Middle Atlantic	10.79%	11.38%	11.13%	10.86%	11.10%	11.19%
Southeast	10.33%	10.50%	10.92%	10.21%	10.65%	10.86%
North Central	10.34%	10.51%	10.64%	10.55%	10.85%	10.79%
Southwest	10.18%	10.47%	10.80%	10.19%	10.47%	10.81%
West	10.57%	10.75%	11.21%	10.52%	10.92%	11.12%
United States	10.42%	10.64%	10.77%	10.44%	10.55%	10.95%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Feb.1, 1991	Jan.1, 1991	Feb.1, 1990
FHA-Insured	89%	87%	90%
Conventional	90%	87%	91%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Dec.1990			Dec.1989		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
Low-Priced	31.6%	54.4%	14.0%	18.7%	69.3%	12.0%
Mod-Priced	21.4%	64.3%	14.3%	6.4%	78.7%	14.9%
High-priced	23.6%	58.2%	18.2%	6.3%	80.2%	13.5%
All	20.0%	65.5%	14.5%	5.4%	81.5%	13.0%

	Jan.1991			Jan.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	25.0%	61.5%	13.5%	27.0%	61.9%	11.1%
MP	24.6%	60.7%	14.8%	15.9%	66.6%	17.5%
HP	27.4%	54.8%	17.7%	12.7%	68.3%	19.0%
All	25.4%	60.3%	14.3%	13.3%	71.7%	15.0%

	Feb.1991			Feb.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	32.3%	58.1%	9.7%	22.0%	62.7%	15.3%
MP	19.7%	67.2%	13.1%	8.1%	74.2%	17.7%
HP	21.3%	67.2%	11.5%	8.3%	75.0%	16.7%
All	19.7%	68.9%	11.5%	8.8%	75.4%	15.8%

PERCENTAGE POINT CHANGE

	Dec.1990-Feb.1991			Dec.1989-Feb.1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancin Trend
LP	0.7%	3.7%	-4.3%	3.3%	-6.6%	3.3%
MP	-1.7%	2.9%	-1.2%	1.7%	-4.5%	2.8%
HP	-2.3%	9.0%	-6.7%	2.0%	-5.2%	3.2%
All	-0.3%	3.4%	-3.0%	3.4%	-6.1%	2.8%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Dec. 1990 -----	Dec. 1989 -----
Declining	17.2%	16.4%
Stationary	63.8%	77.0%
Advancing	19.0%	6.6%
Total	100.0%	100.0%

	Jan. 1991 -----	Jan. 1990 -----
D	21.7%	19.0%
S	53.3%	72.4%
A	25.0%	8.6%
T	100.0%	100.0%

	Feb. 1991 -----	Feb. 1990 -----
D	20.7%	12.9%
S	60.3%	75.8%
A	19.0%	11.3%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Dec. 1990- Feb. 1991 -----	Dec. 1989- Feb. 1990 -----
D	3.5%	-3.5%
S	-3.5%	-1.2%
A	0.0%	4.7%



Washington, D.C. 20410

# News Release

HUD No. 91-07  
Monika Martin (202) 708-4273  
Robert Nipp (202) 708-0685

FOR RELEASE  
Wednesday  
February 20, 1991

## DECEMBER 1990 NEW PRIVATE MORTGAGE INSURANCE ACTIVITY

The U. S. Department of Housing and Urban Development reported that the volume of primary insurance written on newly originated 1-4 family conventional mortgage loans totaled \$2,867.6 million in December 1990, a decrease of 11.4 percent from a volume of \$3,236.3 million in December 1989. Industry results were released in the latest survey of private mortgage insurance activity for conventional mortgage loans and for privately insured mortgage pass-through securities.

The number of newly issued certificates of insurance in December 1990 totaled 26,583 or 15.8 percent less than those of December of the previous year. Net applications for private mortgage insurance in December of 1990 were at 30,812. This new application volume is 18.8 percent below that of December 1989.

New cures of 18,740 and new defaults of 18,051 were recorded for December 1990.

Insurance written for privately insured conventional pass-through securities (mortgage pools) amounted to \$2,552.5 million in December of 1990. Meanwhile, the outstanding volume of privately insured conventional pass-through securities reached \$50.7 billion. This represents the largest amount of that category recorded in one month since January 1985.

While one company made major revisions to their Table 3 input data for "New Mortgage Pools Issued" (starting with July 1990,) another anticipates slight revisions to their November and December 1990 Table 1 data.

# # # #

TABLE 1  
PRIMARY 1-4 FAMILY  
MORTGAGE INSURANCE ACTIVITY BY  
PRIVATE INSURERS  
(IN MILLIONS)

PERIOD	NUMBER OF APPLICATIONS		NUMBER OF CERTIFICATES ISSUED		AMOUNT OF PRIMARY INSURANCE IN FORCE AT END OF PERIOD	AMOUNT OF INSURANCE WRITTEN		CONVENTIONAL LOANS CLOSED	PMI SHARE
	GROSS	NET	GROSS	NET		GROSS	NET		
<b>ANNUAL</b>					\$	\$	\$	\$	
1986	952,350	922,797	612,432	585,987	230,281.0	47,672.6	46,138.3	361,122	13%
1987	735,302	721,169	524,334	511,058	224,179.6	45,187.0	44,475.3	375,944	12%
1988	619,954	594,581	445,139	423,470	220,387.8	40,898.9	39,664.0	329,494	12%
1989	520,862	503,032	384,383	365,497	228,600.5	39,072.8	37,117.1	307,186	12%
1990	489,654	472,320	383,630	367,120	237,803.7	41,109.1	38,956.1	N/A	N/A
1989 QIV	136,098	123,633	111,405	98,920	228,600.5	11,769.1	10,215.2	81,659	13%
1990 QI-R	104,682	103,955	79,158	78,503	230,604.9	8,457.3	8,388.5	87,427	10%
1990 QII-R	134,848	132,875	95,861	93,978	231,256.6	10,135.1	9,890.0	91,722	11%
1990 QIII	140,512	130,081	113,677	103,775	235,213.6	12,380.8	11,019.8	N/A	N/A
1990 QIV	109,612	105,409	94,934	90,864	237,803.7	10,135.9	9,657.8	N/A	N/A
DEC 89	50,010	37,968	43,569	31,572	228,600.5	4,751.6	3,236.3	27,226	12%
JAN 90	32,141	31,958	30,319	29,977	230,088.2	3,241.2	3,208.3	30,892	10%
FEB 90	31,258	31,083	22,581	22,390	230,292.6	2,413.0	2,391.1	26,673	9%
MAR 90	41,283	40,914	26,258	26,136	230,604.9	2,803.1	2,789.1	29,862	9%
APR 90R	46,738	44,984	30,958	29,843	231,429.5	3,325.4	3,177.0	28,221	11%
MAY 90R	44,848	44,761	32,343	31,699	231,449.5	3,378.0	3,300.9	30,640	11%
JUN 90R	43,262	43,130	32,560	32,436	231,256.6	3,431.7	3,412.1	32,861	10%
JUL 90R	49,227	45,404	38,077	35,820	233,474.5	4,100.2	3,822.3	29,171	13%
AUG 90R	48,109	47,445	38,743	36,598	234,394.0	4,275.5	3,869.9	31,093	12%
SEP 90	43,176	37,232	36,857	31,357	235,213.6	4,005.1	3,327.6	N/A	N/A
OCT 90	38,839	38,640	34,864	34,748	236,752.8	3,677.3	3,668.1	N/A	N/A
NOV 90R	38,640	35,957	29,860	29,533	237,084.4	3,155.4	3,122.1	N/A	N/A
DEC 90	32,133	30,812	30,210	26,583	237,803.7	3,303.2	2,867.6	N/A	N/A

PERCENT CHANGE

DEC 89 - DEC 90    -35.7%    -18.8%    -30.7%    -15.8%    4.0%    -30.5%    -11.4%

NOTES:

1. NET FIGURES INCLUDE ONLY PRIMARY INSURANCE WRITTEN ON NEW MORTGAGE LOANS ISSUED AS A CONDITION OF ORIGINATION.
2. GROSS FIGURES INCLUDE NEW PRIMARY INSURANCE ON NEWLY ORIGINATED LOANS, CAPTURED POLICY RENEWALS, AND NEW INSURANCE ON SEASONED LOANS USED TO QUALIFY THE LOANS FOR SALE TO FHLMC OR FNMA.
3. INSURANCE IN FORCE FIGURES INCLUDE PRIMARY INSURANCE AS OF THE END OF THE GIVEN PERIOD. IT EXCLUDES MORTGAGE POOL INSURANCE ACTIVITY AND INSURANCE IN FORCE CEDED OUTSIDE THE U.S.
4. CONVENTIONAL MORTGAGE LOANS CLOSED WERE OBTAINED FROM THE HUD SURVEY OF MORTGAGE LENDING ACTIVITY. THE PRIVATE MORTGAGE INSURANCE SHARE IS THE NET INSURANCE WRITTEN AS A PERCENT OF CONVENTIONAL MORTGAGE LOANS CLOSED.

FILENAME:PMI-T2

(To Accompany HUD-No. 91-07)

TABLE 2  
PRIVATE MORTGAGE INSURANCE  
NUMBER OF LOAN CURES AND DEFAULTS

	NUMBER OF CURES				NUMBER OF NEW DEFAULTS			
	1990	1989	1988	1987	1990	1989	1988	1987
ANNUAL		231,505	240,141	N/A		218,693	241,389	N/A
Q I	62,000	58,677	59,362	N/A	60,743	58,538	71,236	N/A
Q II	62,583	61,037	68,123	N/A	49,981	51,624	58,801	N/A
Q III	54,887	54,196	55,094	N/A	53,266	52,732	55,496	N/A
Q IV	57,882	57,595	57,562	53,118	55,863	55,799	55,856	70,823
JAN	19,723	18,618	17,664	N/A	22,457	20,107	22,669	N/A
FEB	21,496	19,037	18,635	N/A	18,876	17,257	23,574	N/A
MAR	20,781	21,022	23,063	N/A	19,410	21,174	24,993	N/A
APR	23,889	20,977	24,725	N/A	18,073	16,534	20,900	N/A
MAY	19,393	19,980	21,749	N/A	16,347	18,063	18,797	N/A
JUN	19,301	20,080	21,649	N/A	15,561	17,027	19,104	N/A
JUL	17,964	18,000	19,059	N/A	17,988	16,765	17,958	N/A
AUG	19,058	18,636	17,472	17,841	18,091	18,217	18,958	21,308
SEP	17,865	17,560	18,563	17,119	17,187	17,750	18,580	22,944
OCT	20,396	19,288	18,979	17,259	21,977	20,457	19,460	24,135
NOV	18,746	20,112	19,170	18,164	15,835	18,171	17,815	21,909
DEC	18,740	18,195	19,413	17,695	18,051	17,171	18,581	24,779

NOTE: NEW DEFAULTS IS THE NUMBER OF LOANS WHICH HAVE ENTERED INTO THE DEFAULT STAGE AND THE LENDER/SERVICER SUBMITS NOTICE TO THE INSURER UNDER THE TERMS OF THE POLICY. CURES REPRESENT THE NUMBER OF LOANS BROUGHT CURRENT AND NO RESULTING CLAIM IS MADE TO THE INSURER.

PRIVATELY INSURED POOLS OF  
CONVENTIONAL MORTGAGE LOANS

(DOLLARS IN MILLIONS)

PERIOD	DOLLAR VOLUME OF NEW MORTGAGE POOLS ISSUED						OUTSTANDING MORTGAGE BALANCES AT THE END OF THE PERIOD					
	1990	1989	1988	1987	1986	1985	1990	1989	1988	1987	1986	1985
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ANNUAL	17,583.1	5,932.7	3,357.8	5,544.7	9,599.1	7,764.2	50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
Q I	2,925.9	829.3	1,243.1	2,097.4	2,315.9	2,113.2	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
Q II	3,052.4	755.0	889.4	1,119.4	1,794.5	1,860.6	41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
Q III	3,729.6	1,590.3	527.3	1,039.0	2,564.1	1,828.2	46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
Q IV	7,875.2	2,758.1	698.0	1,288.9	2,924.6	1,962.2	50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2
JAN	1,339.2	143.3	659.1	226.0	464.7	793.1	39,235.5	38,077.6	42,393.1	44,681.9	38,843.3	34,156.3
FEB	764.3	373.4	176.0	1,118.6	1,208.3	488.3	39,890.8	36,631.7	42,013.0	45,105.7	39,879.7	33,984.7
MAR	822.4	312.6	408.0	752.8	642.9	831.8	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
APR	1,437.5	308.4	270.4	387.8	732.1	818.2	40,740.9	36,596.9	39,170.3	45,433.4	40,675.5	35,560.3
MAY-R	1,113.0	220.6	225.4	103.3	704.1	489.5	41,167.8	36,516.4	39,407.4	45,255.9	40,843.7	35,767.5
JUN-R	501.9	226.0	393.6	628.3	358.3	552.9	41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
JUL-R	1,973.4	827.6	187.0	652.5	1,031.8	834.2	43,636.4	36,885.3	38,414.0	45,068.5	42,708.3	37,110.1
AUG	886.4	320.0	226.7	190.4	592.5	465.0	44,161.3	37,251.7	38,124.2	44,093.4	42,844.0	37,430.9
SEP-R	869.8	442.7	113.6	196.1	939.8	529.0	46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
OCT-R	2,985.5	818.7	113.3	514.9	913.5	673.3	46,953.5	37,165.0	37,841.0	43,495.0	44,480.8	38,149.0
NOV-R	2,337.2	745.4	449.0	351.8	1,052.3	748.3	48,911.8	36,901.4	37,328.5	43,596.3	44,953.9	38,788.5
DEC	2,552.5	1,194.0	135.7	422.2	958.8	540.6	50,732.3	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2

- NOTES: 1. MORTGAGE POOL INSURANCE ACTIVITY INCLUDES ONLY THE FOLLOWING COMPANIES:  
GE/FOREMOST/INTEGON, CMAC, IMI, MGIC, PMI, UNITED, RMIC, INTEGON AND VEREX. (RMIC, INTEGON AND FOREMOST WERE INCLUDED IN MORTGAGE POOL INSURANCE AS OF JULY, 1986. EFFECTIVE OCT 1988, FOREMOST DATA IS INCLUDED WITH THAT OF GE. SIMILARLY, INTEGON'S DATA IS INCLUDED WITH GE SINCE APRIL 1990R.)
2. DATA REPORTED IN TABLE 2 ABOVE INCLUDE TAX-EXEMPT MORTGAGE REVENUE BONDS SET UP AS PASS-THROUGH SECURITIES.
3. DATA REFLECT PRIVATELY PLACED AS WELL AS PUBLICLY SOLD ISSUES.

# FEDERAL HOUSING FINANCE BOARD

1777 F Street, N.W.  
Washington, DC 20006  
(202)408-2500  
FAX: (202)408-2580

DATE: Feb. 5, 1991

TO: HUD PUBLIC AFFAIRS

FROM: PUBLIC AFFAIRS

Phone	Fax
<u>(202)408-2576</u>	
Phone	Fax

Number of pages transmitted (including this page) \_\_\_\_\_

Please call PRINCESS E. TROTTER at (202)408-2576 (see above)

to confirm receipt or to report any problems with this transmission. Thanks.

Federal  
Housing  
Finance  
Board

# NEWS

1777 F Street, N.W., Washington, D.C. 20006

FOR RELEASE at 2:00 p.m. EST  
Tuesday, February 5, 1991  
FHFB No. 91-4

For further information  
Contact: Joseph M. Slye  
(202) 408-2546

STATEMENT BY DANIEL F. EVANS, JR., CHAIRMAN

FEDERAL HOUSING FINANCE BOARD

Washington, D. C. -- On behalf of the Federal Housing Finance Board, I applaud the decision by the Internal Revenue Service to support the treatment of Federal Home Loan Banks Affordable Housing Program (AHP) subsidies as non-federal funds for purposes of the Low Income Housing Tax Credit.

This is a very positive development because it will help to preserve the effectiveness of the Affordable Housing Program in reaching very low income homebuyers and renters.

This decision means that the use of our Affordable Housing Program funds will not prevent the use of the maximum Low Income Housing Tax Credit. This can be the difference between a 70% tax credit and a 30% credit, spread over a 10-year period, enough to impact a project's overall feasibility.

-more-

FHFB 91-4

Page two

The Finance Board also wishes to thank HUD Secretary Jack Kemp, who, in his capacity as Chairman of the Finance Board, championed the effort last Fall to preserve the favorable tax treatment of our AHP funds. We also appreciate the support of House Banking Committee Chairman Gonzalez and Congressmen Wylie and Kennedy who helped to persuade the Treasury Department that the use of the housing tax credit with Federal Home Loan Bank subsidies fulfills our mutual housing policy goals.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-06(A)  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Monday,  
February 4, 1991

## 1992 BUDGET FOR HUD REPRESENTS DRAMATIC NEW DIRECTION FOR HOUSING POLICY

Housing and Urban Development Secretary Jack Kemp today released the Bush Administration's proposed \$25.5 billion budget for HUD in Fiscal Year 1992, as well as its request for \$918 million in supplemental funding in Fiscal Year 1991 for President Bush's HOPE legislation (Homeownership and Opportunity for People Everywhere) and the HOME block grant program.

"This new budget signals a bold new direction for housing policy and a substantial commitment by the Bush Administration to make a radical break with the failed programs of the past so as to empower low-income families with greater choice and more opportunities for homeownership and access to property," Secretary Kemp said.

"President Bush signed the National Affordable Housing Act on November 28, 1990, and today, little more than two months later, we have the regulations in place to launch new programs, including HOPE which -- if Congress passes the supplemental appropriations bill the President is requesting -- can bring homeownership and affordable housing within reach of thousands of low-income families living in public and assisted housing communities across the country," said Kemp.

-more-

HUD's Fiscal 1992 budget will be about \$25.5 billion. When mandatory credit programs like FHA and GNMA and \$7 billion in expiring Section 8 contracts which President Bush has pledged to renew in full are factored out, HUD's FY 1992 budget represents a 32% increase over FY 1990. These additional funds represent a dramatic redirection of federal monies to expand housing programs like vouchers and urban homesteading that empower low-income families with greater choice and emphasize homeownership and private property rights.

The slight decrease in overall budget authority from Fiscal 1991 reflects the impact of credit reform, which was part of the 1990 budget agreement on FHA, GNMA, and other mandatory programs.

Kemp also announced the Bush Administration's intention to seek a budget neutral supplemental of \$918 million to fund HOPE programs and the HOME block grant not previously funded by Congress in Fiscal 1991. HOPE includes resident management and homesteading grants for public housing residents and a new program for the homeless called Shelter Plus Care which, for the first time, links housing assistance with supportive services such as job training, health care, and drug abuse treatment.

"HOPE is the first major new housing initiative in over a decade," Kemp said. "I am hopeful that Congress will fund this innovative program which will help empower America's public and assisted housing residents to take control of their communities and give them the opportunity to own their own homes if they so desire and to get access to private property."

Supplemental funding for HOPE and HOME would come from reducing appropriations for government-funded new construction of public housing and programs which were funded by Congress for Fiscal 1991 but are to be consolidated into new programs in 1992. HOPE grants would be funded in FY 1991 at \$155 million and in FY 1992 at \$855 million; the HOME block grant is proposed for funding in FY 1991 at \$500 million and in FY 1992 at \$1 billion.

An additional \$98 million is needed in FY 1991 to fully implement the Shelter Plus Care program for the homeless for a total program level of \$133 million. Shelter Plus Care would be funded in FY 1992 at \$258 million.

"President Bush and I believe that HUD's resources can best serve low-income Americans by increasing opportunities for homeownership and choice, rather than building more government-owned, government-managed public housing projects. It's time to get these assets -- these homes and apartments -- into the hands of low-income people and away from the control of the bureaucracy," Kemp said.

There are over 100,000 vacant public housing units today, and HUD's commitment to "take off the boards" is reflected in the FY 1992 budget's provision of \$2.3 billion in funds for public housing modernization and \$2.1 billion in public housing operating subsidies.

"President Bush said in his State of the Union Address, 'Freedom and the power to choose should not be the privilege of wealth. They are the birthright of every American.' If Congress funds our new HOPE programs, we can take a giant step toward fulfilling that promise of equal opportunity and access to homeownership for those Americans living in inner city pockets of poverty," Kemp said.

Other highlights of HUD's FY 1992 budget include:

- 91,423 incremental units of housing assistance, including 78,680 vouchers;
- \$2.9 billion for the Community Development Block Grant program;
- \$718 million to preserve low-income housing units threatened by mortgage prepayment through a program that emphasizes a right of first refusal for tenants to buy the projects;
- \$947 million for a new program to fund much needed repairs at distressed privately owned low-income housing projects as part of a strategy to dramatically improve living standards and ensure federal subsidies are reaching their intended beneficiaries;
- \$46 million for HOPE for Elderly Independence;
- \$165 million for drug elimination grants; and
- \$121 million for Indian housing through the HOME block grant program.

# # #

## HOPE -- HOMEOWNERSHIP AND OPPORTUNITY FOR PEOPLE EVERYWHERE

On November 28, 1990, President Bush signed into Law the National Affordable Housing Act. The President, under the stewardship of HUD Secretary Jack Kemp, authorized a set of new programs and goals that he called HOPE--Homeownership and Opportunity for People Everywhere. These programs are the first stage of a new and successful war against poverty, deploying the forces of private-sector entrepreneurship and economic incentive to create opportunity, jobs, and affordable housing.

Creating seven new programs, the HOPE initiatives authorized will provide approximately \$2.8 billion over 2 years. These initiatives will dramatically expand homeownership and affordable housing opportunities, help to end the tragedy of homelessness by offering shelter plus care, and create jobs and economic opportunities to help low-income families achieve self-sufficiency.

Instead of ameliorating the symptoms of poverty, HOPE will build a ladder of opportunity so that low income people will be better able to pull themselves out of the poverty trap to live a life of dignity, independence, and self-sufficiency.

If there is one overriding theme of the HOPE initiative, it is to empower people to take control of their lives, their homes, and their destinies. Empowerment is a radical departure from the past because it attacks the disincentives at the root of America's poverty problems rather than accepting poverty as a long-term and intractable condition. In this respect, it means incentivizing our housing and economic systems so that everyone has the chance to reach as high as their aspirations and abilities will take them. In short, HOPE promises to help Americans overcome the barriers that stand between themselves and their full potential.

### HOPE GRANTS

The HOPE grant program is a 2-year \$1 billion, multifaceted initiative created to increase homeownership for low-income and working poor families. HOPE grants are provided in the following areas:

- o HOPE 1, Public and Indian Housing Homeownership  
( \$68 Million in year 1 and \$380 Million in year 2 )
- o HOPE 2, Multifamily Homeownership  
( \$51 Million in year 1 and \$285 Million in year 2 )
- o HOPE 3, Single Family Homeownership  
( \$36 Million in year 1 and \$190 in year 2 )

Homeownership for low-income families and empowerment of the poor

through resident management are two of the Administration's key housing policy goals. HOPE grants will fund new homeownership programs for low-income families, especially families participating in resident management activities.

The HOPE grants program will enable many public and assisted housing residents to purchase their homes; it capitalizes on existing strengths and abilities of nonprofit organizations and community-based housing development organizations; and it increases the housing resources for the Nation's poor.

Grants will be used in public housing, vacant and foreclosed properties currently held by the government, and distressed properties in the Federal Housing Administration (FHA) portfolio.

HOPE Grants require States, localities and non-profits to provide a match towards the grant funds. HOPE 1 requires a contribution of \$1 for every \$4 of federal grant funds, HOPE 2 and 3 require \$1 for every \$3 of federal grant funds.

Grants will be used for acquisition, rehabilitation, technical assistance, counseling, and operating and replacement reserves.

HOPE grants are intended to provide initial and short-term subsidies for the promotion of homeownership and other self-sufficiency opportunities.

Under the HOPE grant authorization levels, we estimate homeownership sales of public housing, HUD-defaulted, and non-HUD-owned properties to reach 25,000 units through 1992.

### Program Highlights

#### HOPE 1

##### Public and Indian Housing Homeownership

- o "One-stop shopping" to fund activities such as planning, counseling, rehab, economic development, and limited post-sale subsidies (requires 4:1 match except that post-sale operating subsidies are not matched).
- o Flexible Replacement allows vouchers and certificates to replace units sold; in addition, vacant units may be rehabbed.
- o Resale Restrictions phased out over years 6 through 20.
- o Eligible Recipients include Resident

Management Corporations, resident councils, PHAs and IHAs, cooperative associations, public or private nonprofits, and an agency or instrumentality of a public body.

Under HOPE 1 funding, we anticipate 300 resident management groups will receive planning grants to pursue homeownership in FY91 and FY92 (50 and 250, respectively).

Fully authorized, HOPE 1 will create over 8,000 homeowners by the end of 1992.

### HOPE 2

#### Multifamily Homeownership

- o "One-stop shopping" to fund activities such as planning, counseling, rehab, economic development, and limited post-sale subsidies (requires 3:1 match except that post-sale operating subsidies are not matched.)
- o No replacement required.
- o Resale Restrictions phased out over years 6 through 20.
- o Eligible Recipients include Resident Management Corporations, resident councils, PHAs and IHAs, cooperative associations, public or private nonprofits, and an agency or instrumentality of a public body.

Fully authorized HOPE 2 will create over 10,000 homeowners by the end of 1992.

### HOPE 3

Homeownership of single-family properties (including scattered-site single family public housing)

"One-stop Shopping" to fund activities such as planning, counseling, rehab, and economic development (no post-sale subsidy allowed) (requires 3:1 match)

No Replacement required.

Resale Restrictions phased out over years 6 through 20.

Eligible Recipients include private nonprofit organizations, cooperative associations, or public agencies in cooperation with a private nonprofit organization.

Fully authorized, HOPE 3 will create over 7,000 homeowners by the end of 1992.

**PRESERVATION OF AFFORDABLE HOUSING**  
( \$425 Million in FY91; \$858 Million in FY92 )

HUD is authorized to provide \$1.283 billion in grants over 2 years to resident groups in Federally insured and subsidized multifamily projects to help them purchase their homes and become homeowners when an existing owner chooses to prepay his mortgage. Nonprofit neighborhood groups working on behalf of resident councils are also eligible.

In accordance with President Bush's and Secretary Kemp's goal of homeownership for low-income residents, Title VI of the Cranston-Gonzalez National Affordable Housing Act of 1990 establishes tenant groups as "priority purchasers". These groups will be among the first able to make offers to purchase projects whose owners have decided not to accept HUD-offered incentives, and wish to sell their properties.

The residents of a development may form a council and, working with a public or non-profit agency, develop a program for tenant homeownership. This section of the act permits those interested in owning their own units to do so while allowing those who wish to remain renters to continue living in their units at affordable rents. HUD will assist resident councils in purchasing their projects by providing them with grants to cover the cost of purchase, rehabilitation, technical assistance and other expenses.

**SHELTER PLUS CARE FOR THE HOMELESS**  
( \$123 Million in FY91; \$258 Million in FY 92 )

For the first time, there is a Federal homeless program combining housing assistance with necessary supportive services for the difficult to serve homeless -- the mentally-ill and drug-abuser homeless, which makes up over 50 percent of all homeless.

States and Cities receiving Shelter Plus Care housing assistance are required to provide \$1 in services for every \$1 of program funds. There are three housing options available under the Shelter Plus Care program, ranging from transitional to permanent housing. These programs are authorized as follows in FY91 and FY92, respectively:

Rental Housing Assistance: \$80 M and \$167 M

Single-Room-Occupancy: \$25 M and \$54 M  
Section 202: \$18 M and \$37 M  
Total: \$123 M and \$259 M

This program will serve over 13,000 homeless by the end of 1992 (4,450 in 1991; another 8,900 in 1992).

**FAMILY SELF-SUFFICIENCY**  
(formerly Operation Bootstrap)

Under this HOPE initiative, able-bodied housing assistance recipients will be expected to participate in self-sufficiency efforts. Housing recipients who sign up for the self-sufficiency program and fail to complete the program may have their housing assistance discontinued.

In the previous Project Self-Sufficiency and Operation Bootstrap demonstrations, over eight times as many applicants applied as there were spaces available. Under this new initiative, which was expanded in Conference to include public housing, all PHAs will be required by FY93 to provide self-sufficiency opportunities to residents requesting participation.

Beginning in FY91, HUD will annually set aside at least 10 percent of incremental vouchers and certificates (at least 5,600 in FY91 ) for the family self-sufficiency program.

By the end of 1992, over 30,000 Section 8 and public housing families will be participating in the Family Self-Sufficiency Program.

**ELDERLY INDEPENDENCE**

Under this HOPE initiative, HUD will provide 1500 vouchers or certificates in both FY 1991 and FY 1992 for a demonstration program to combine housing assistance and supportive services to the frail elderly.

In FY 1991, the program is authorized at \$44 Million (\$10M services; \$34M for vouchers or certificates). In FY 1992, the program is authorized at \$46 Million (\$10.4M in services; \$45.9M in vouchers or certificates).

Services are provided with 40% of the costs covered by the Federal grant, 50% State or local, and 10% recipient.

HOME INVESTMENT PARTNERSHIPS BLOCK GRANT PROGRAM

	<u>ACTUAL</u> <u>1990</u>	<u>ESTIMATE</u> <u>1991</u>	<u>ESTIMATE</u> <u>1992</u>
	(Dollars in Thousands)		
<u>Program Level (Obligations).....</u>	...	\$500,000	\$1,000,000
<u>Appropriation (Budget Authority):</u>			
Proposed.....	...	...	1,000,000
Supplemental.....	...	500,000	...
Total.....	...	500,000	1,000,000
<u>Budget Outlays.....</u>	...	10,000	105,000

Budget Program. The Budget proposes an appropriation of \$1 billion for the HOME Investment Partnerships Block Grant program in 1992 and proposes a supplemental appropriation of \$500 million to initiate this new program in 1991. The HOME program will be administered by the Office of Community Planning and Development which has expertise in administering block grant programs which provide funding to State and local governments and non profits.

In addition, the Budget proposes that \$25 million of the 1992 appropriation be set aside for grants to local governments to support a program of lead-based paint abatement in privately owned housing.

Program Description. The HOME program is authorized under Title II of the National Affordable Housing Act (P.L. 101-625). Funds are made available to participating jurisdictions to increase the affordability of housing to low-income families.

Funds can be used for tenant-based rental assistance, acquisition, and rehabilitation of affordable rental and ownership housing as well as for construction of housing under limited circumstances. The Act establishes a preference for tenant-based assistance and light rehabilitation and sets strict conditions on the use of funds for new construction. Participating jurisdictions may choose to use some portion of their HOME funds to carry out the types of activities formerly funded under HUD's Rental Rehabilitation Grants, Rehabilitation Loans and Urban Homesteading programs, subject to the requirements of the HOME program. Public Law 101-625 repealed those programs, effective October 1, 1991.

Allocation of Funds. In 1991, the \$500 million appropriation will be allocated to participating jurisdictions consistent with the authorizing legislation-- 60 percent to participating local governments and 40 percent to States--after reserving 1 percent (\$5 million) of the \$500 million for Indian tribes, and setting aside \$14 million for "housing education and organizational support" and \$11 million for "other support for State and local housing strategies."

Home Investment Partnerships Block Grant Program (cont.)

For 1992, the Budget proposes legislation to increase the reservation for Indian tribes by \$115 million above the 1 percent requirement. This would result in a total funding level for Indian tribes of \$125 million, based on enactment of the appropriation request of \$1 billion. The additional funding for Indian tribes replaces the current categorical Indian Housing construction funded under the Annual Contributions for Assisted Housing account. The \$25 million of technical assistance set-asides will continue in 1992.

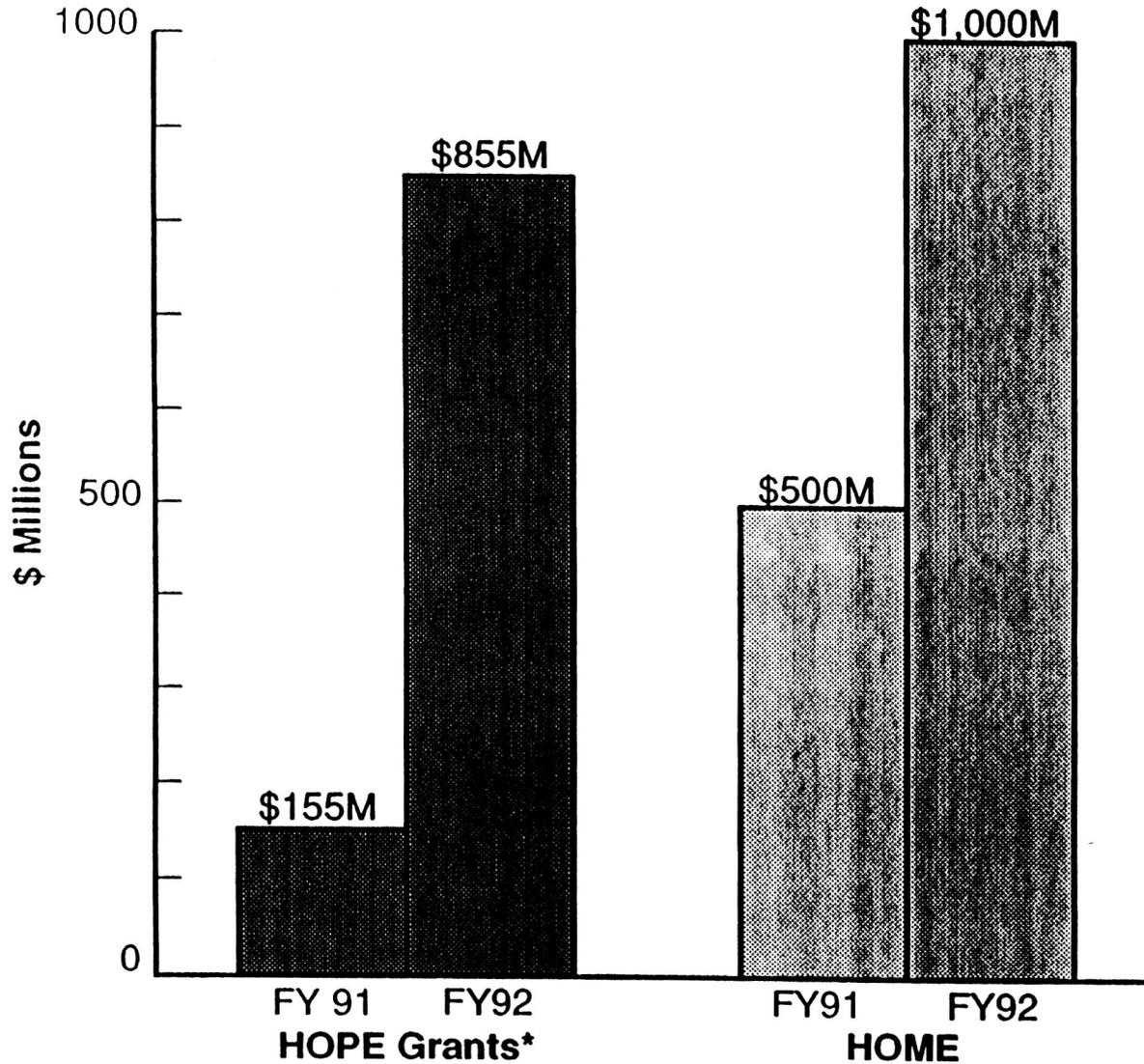
The following table shows the estimated allocations of funds for the HOME program and lead-based paint abatement initiative:

	ESTIMATE 1991	ESTIMATE 1992
	(Dollars in Thousands)	
HOME:		
Local Governments.....	\$282,000	\$495,000
States.....	188,000	330,000
Indian Tribes.....	5,000	125,000
Technical Assistance.....	<u>25,000</u>	<u>25,000</u>
Subtotal.....	500,000	975,000
Lead-Based Paint Abatement.....	<u>...</u>	<u>25,000</u>
Total.....	500,000	1,000,000

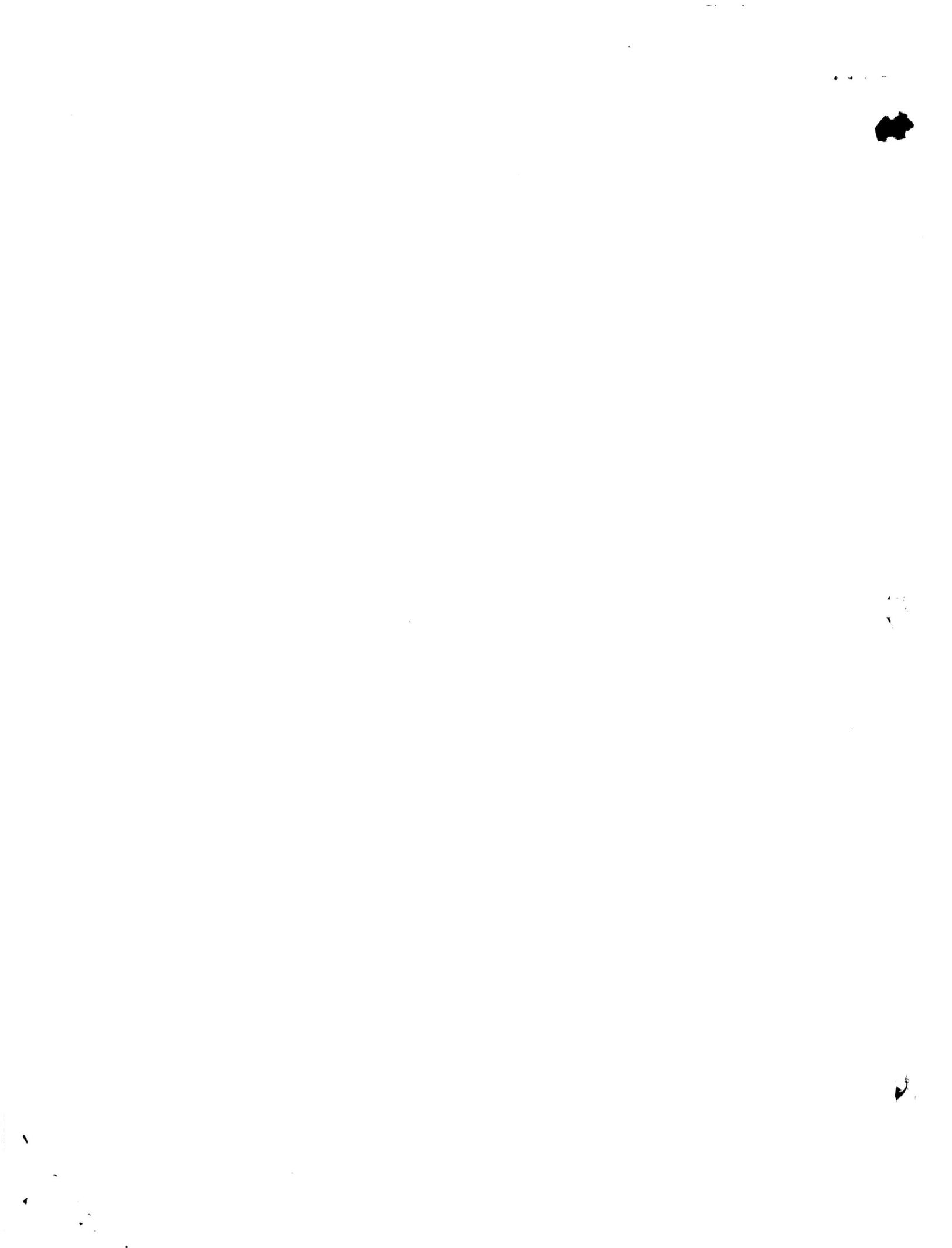
Income Targeting. At least 90 percent of HOME funds used for rental housing must go to units occupied by families with incomes no higher than 60 percent of area median and the remainder must go to units occupied by families at or below 80 percent of area median. All funds for homeownership assistance must go to units occupied by families at or below 80 percent of area median. Income limits are adjusted for family size.

Matching Requirements. Each participating jurisdiction must provide matching contributions of at least 25 percent of HOME funds used for tenant-based rental assistance and rehabilitation, 33 percent of funds used for substantial rehabilitation, and 50 percent of funds used for new construction. The requested appropriation of \$500 million in 1991, together with the match, will provide a total program level of approximately \$645 million. In 1992, the requested appropriation of \$1 billion, together with the match, will provide a total program level of approximately \$1.16 billion.

# Dept. of Housing and Urban Development HOPE Grants and Home



\*Excludes funding provided for  
Elderly Independence services





Washington, D.C. 20410

# News Release

HUD No. 91-06(A)  
Jack Flynn (202) 708-0685  
Robert Nipp (202) 708-3686

FOR RELEASE:  
Monday,  
February 4, 1991

## 1992 BUDGET FOR HUD REPRESENTS DRAMATIC NEW DIRECTION FOR HOUSING POLICY

Housing and Urban Development Secretary Jack Kemp today released the Bush Administration's proposed \$25.5 billion budget for HUD in Fiscal Year 1992, as well as its request for \$918 million in supplemental funding in Fiscal Year 1991 for President Bush's HOPE legislation (Homeownership and Opportunity for People Everywhere) and the HOME block grant program.

"This new budget signals a bold new direction for housing policy and a substantial commitment by the Bush Administration to make a radical break with the failed programs of the past so as to empower low-income families with greater choice and more opportunities for homeownership and access to property," Secretary Kemp said.

"President Bush signed the National Affordable Housing Act on November 28, 1990, and today, little more than two months later, we have the regulations in place to launch new programs, including HOPE which -- if Congress passes the supplemental appropriations bill the President is requesting -- can bring homeownership and affordable housing within reach of thousands of low-income families living in public and assisted housing communities across the country," said Kemp.

-more-

HUD's Fiscal 1992 budget will be about \$25.5 billion. When mandatory credit programs like FHA and GNMA and \$7 billion in expiring Section 8 contracts which President Bush has pledged to renew in full are factored out, HUD's FY 1992 budget represents a 32% increase over FY 1990. These additional funds represent a dramatic redirection of federal monies to expand housing programs like vouchers and urban homesteading that empower low-income families with greater choice and emphasize homeownership and private property rights.

The slight decrease in overall budget authority from Fiscal 1991 reflects the impact of credit reform, which was part of the 1990 budget agreement on FHA, GNMA, and other mandatory programs.

Kemp also announced the Bush Administration's intention to seek a budget neutral supplemental of \$918 million to fund HOPE programs and the HOME block grant not previously funded by Congress in Fiscal 1991. HOPE includes resident management and homesteading grants for public housing residents and a new program for the homeless called Shelter Plus Care which, for the first time, links housing assistance with supportive services such as job training, health care, and drug abuse treatment.

"HOPE is the first major new housing initiative in over a decade," Kemp said. "I am hopeful that Congress will fund this innovative program which will help empower America's public and assisted housing residents to take control of their communities and give them the opportunity to own their own homes if they so desire and to get access to private property."

Supplemental funding for HOPE and HOME would come from reducing appropriations for government-funded new construction of public housing and programs which were funded by Congress for Fiscal 1991 but are to be consolidated into new programs in 1992. HOPE grants would be funded in FY 1991 at \$155 million and in FY 1992 at \$855 million; the HOME block grant is proposed for funding in FY 1991 at \$500 million and in FY 1992 at \$1 billion.

An additional \$98 million is needed in FY 1991 to fully implement the Shelter Plus Care program for the homeless for a total program level of \$133 million. Shelter Plus Care would be funded in FY 1992 at \$258 million.

"President Bush and I believe that HUD's resources can best serve low-income Americans by increasing opportunities for homeownership and choice, rather than building more government-owned, government-managed public housing projects. It's time to get these assets -- these homes and apartments -- into the hands of low-income people and away from the control of the bureaucracy," Kemp said.

There are over 100,000 vacant public housing units today, and HUD's commitment to "take off the boards" is reflected in the FY 1992 budget's provision of \$2.3 billion in funds for public housing modernization and \$2.1 billion in public housing operating subsidies.

"President Bush said in his State of the Union Address, 'Freedom and the power to choose should not be the privilege of wealth. They are the birthright of every American.' If Congress funds our new HOPE programs, we can take a giant step toward fulfilling that promise of equal opportunity and access to homeownership for those Americans living in inner city pockets of poverty," Kemp said.

Other highlights of HUD's FY 1992 budget include:

- 91,423 incremental units of housing assistance, including 78,680 vouchers;
- \$2.9 billion for the Community Development Block Grant program;
- \$718 million to preserve low-income housing units threatened by mortgage prepayment through a program that emphasizes a right of first refusal for tenants to buy the projects;
- \$947 million for a new program to fund much needed repairs at distressed privately owned low-income housing projects as part of a strategy to dramatically improve living standards and ensure federal subsidies are reaching their intended beneficiaries;
- \$46 million for HOPE for Elderly Independence;
- \$165 million for drug elimination grants; and
- \$121 million for Indian housing through the HOME block grant program.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-05  
Lou Rotterman (202) 708-0685  
Robert E. Nipp (202) 708-2682

FOR RELEASE:  
Tuesday,  
February 19, 1991

## NEW PUBLICATION HIGHLIGHTS SUCCESSFUL LOW-INCOME HOMEOWNERSHIP STRATEGIES

The Department of Housing and Urban Development today unveiled a new book which HUD Secretary Jack Kemp described as "a practical guide to help low-income families realize the American dream of homeownership."

The book, called "Homeownership and Affordable Housing: The Opportunities," was developed for use by resident management groups, state and local housing authorities, non-profit partnerships, and neighborhood groups seeking to sponsor homeownership programs. It provides detailed examples of programs created to help low-income residents become homeowners through resident management, public housing homeownership, cooperatives, lease-purchase, homesteading, and Community Development Block Grants.

Under the HOPE (Homeownership and Opportunity for People Everywhere) program signed into law November 28, 1990, President Bush and Secretary Kemp plan to expand homeownership opportunities for low-income families across the country. The book provides 17 examples of the types of homeownership efforts that HOPE and related programs would finance. The Administration is asking Congress to provide \$165 million for HOPE grants in 1991 and \$855 million in 1992.

-more-

The book also lists and briefly describes existing HUD programs which may be of assistance to individuals and families. These examples demonstrate that low-income homeownership efforts through the HOPE program can dramatically improve the quality of individual lives and give low-income families access to assets and private property to help them advance up the ladder of opportunity.

"Homeownership and Affordable Housing: The Opportunities" highlights the experiences of families which have participated in the programs. It also includes names, addresses, and telephone numbers of local and HUD officials who can help groups and partnerships get local programs underway.

The book includes in-depth case studies of successful HUD-sponsored homeownership programs in 14 U.S. cities: Baltimore, Maryland; Milwaukee, Wisconsin; San Francisco, California; Boston, Massachusetts; Cleveland, Ohio; Louisville, Kentucky; Nashville, Tennessee; Washington, D.C.; Portland, Oregon; Newport News, Virginia; Ft. Myers, Florida; Winston-Salem, North Carolina; Pojoaque, New Mexico; and Tahlequah, Oklahoma.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-04  
Eric Amig (202) 708-0685  
Robert Nipp (202) 708-2982

FOR RELEASE:  
Tuesday,  
January 29, 1991

## \$52,000 SETTLEMENT IN HOUSING DISCRIMINATION CASE

The United States Department of Housing and Urban Development announced today that a consent order has been issued to resolve a lawsuit filed by the Department on behalf of a black California woman who was denied an opportunity to rent an apartment.

Christine James-Poree filed a Fair Housing Act complaint with HUD, alleging that she was told a unit was unavailable at Ryan Towers in San Mateo, California when a unit was in fact available.

"The admission of discrimination and the substantial monetary settlement in this case demonstrate the effectiveness of HUD's aggressive efforts to enforce the Fair Housing Law for all Americans," said Gordon Mansfield, HUD Assistant Secretary for Fair Housing and Equal Opportunity. "We will continue to aggressively protect fair housing rights throughout the nation."

After a preliminary investigation, the Department issued a charge of discrimination on behalf of Ms. James-Poree and filed it with the HUD Office of Administrative Law Judges. The hearing began on November 7, 1990, but after the first day, an agreement was reached in principle to settle the case.

-more-

Under the consent order, signed by Administrative Law Judge Thomas C. Heinz, the housing provider admitted discriminating on the basis of race and agreed to pay a total of \$52,000: \$32,000 in damages to Ms. James-Poree, \$10,000 in attorney's fees to her private attorney, and a \$10,000 civil penalty to HUD.

The Fair Housing Amendments Act of 1988 prohibits housing discrimination on the basis of race, color, national origin, religion, sex, familial status, or handicap, and authorizes HUD to investigate complaints of discriminatory housing practices.

Complaints of housing discrimination can be filed at any HUD office, or by calling toll-free, 1-800-424-8590.

# # #

Washington, D.C. 20410

# News Release

HUD-No. 91-03

Robert A. Knight (202) 708-1271

Robert E. Nipp (202) 708-0685

FOR RELEASE

Friday

January 25, 1990

## SURVEY OF MORTGAGE LENDING ACTIVITY

August 1990

The Department of Housing and Urban Development has announced that originations of mortgages on 1-4 family homes totaled \$36.7 billion in August 1990.

Commercial banks led in 1-4 family originations with \$12.0 billion or a 33 percent share. Savings and loan associations and mortgage companies tied for second with \$11.5 billion and \$11.2 billion, respectively or approximately a 31 percent share each.

Long-term loans on multifamily residential properties totaled \$2.6 billion in August 1990. Commercial banks led the major apartment loan lenders with \$1.2 billion or 49 percent of the total. Savings and loan associations were second with \$0.8 billion, a 32 percent share.

Loans closed on long-term nonresidential properties were \$19.0 billion in August 1990. Commercial banks accounted for 78 percent or \$14.8 billion of the total of such loans closed. Life insurance companies had \$3.0 billion or a 16 percent share.

Construction loans for 1-4 family homes were \$6.1 billion in August 1990. Commercial banks led in this area with \$4.6 billion or 75 percent of the total. Multifamily construction loans were \$2.6 billion with commercial banks making \$2.3 billion or 88 percent of these originations. There were \$8.5 billion in nonresidential construction loans with commercial banks capturing \$8.1 billion or 95 percent of the total.

For other property type categories, long-term farm mortgage loan closings were \$1.6 billion in August of 1990. Land loan originations were \$2.5 billion.

In the secondary market, purchases of home loans amounted to 33.3 billion. Among the major lender groups, Federally sponsored mortgage pools purchased \$20.3 billion, or 61 percent of the total loans, followed by savings and loan associations with \$3.8 billion and mortgage companies with \$3.4 billion.

Net acquisitions (originations plus purchases minus sales) of home loans amounted to \$38.8 billion in August 1990. Federally sponsored mortgage pools, at \$20.3 billion, accounted for 52 percent of the market. Commercial banks and savings and loan associations had a 19 and an 18 percent share, respectively.

Repayments (including amortization, prepayments, and refinancings) of long-term mortgages on all types of properties were \$49.8 billion in August of 1990. Repayments of construction and land loans totaled \$21.7 billion during the same period.

The volume of new commitments on 1-4 family long-term mortgage loans totaled \$25.0, up 4 percent from last August. New commitments for multifamily long-term loans were \$2.6 billion in August of 1990, up 37 percent from a year ago. New commitments for nonresidential long-term loans amounted to \$5.3 billion in August 1990, down 25 percent from the August 1989 volume.

New commitments for home construction loans were \$6.0 billion in August 1990, up 5 percent from the level of commitments in August 1989. New commitments for multifamily construction loans totaled \$1.0 billion in August. New commitments for nonresidential construction loans amounted to \$2.7 billion, down 25 percent from last August.

\* \* \*

NOTE: Due to cutbacks in the printing budget, only tables 1, 6, 10 and 12 are included in this press release. We will send copies of additional tables upon request.

Due to the unavailability of data from the Office of Thrift Supervision, the data for savings and loan associations have been estimated for August 1990.

\* \* \*

Private mortgage-backed conduits are a category representing purchases of home mortgage loans by entities financed by issues of private mortgage-backed securities that are not guaranteed by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, nor the Government National Mortgage Association. Private placements as well as public issues are included. Mortgages pledged as security for the entire, or a portion of, collateralized mortgage obligations (CMO) are counted. In a number of instances there is over collateralization, where the total amount of the mortgage loans pledged (i.e. "purchased") exceeds the amount for the security issue. Data are based on private tabulations.

The statistics presented in the attached tables were obtained from reports filed by about 1,500 lending institutions and agencies, as compiled by the Office of Thrift Supervision (OTS), Mortgage Bankers Association of America, American Council of Life Insurance, and HUD, under a cooperative arrangement.

Data from OTS also contains information about those thrifts under the supervision of the Resolution Trust Corporation.

# # # # # # #

TABLE 1

ORIGINATIONS OF MORTGAGE LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS & LOAN BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 AUGUST	11672	2030	12263	121	0	6150	0	2	263	0	118	32619
SEPTEMBER	12440	1958	11946	110	104	5592	0	2	264	0	92	32508
OCTOBER	12176	2065	12069	171	23	5496	0	2	208	0	94	32304
NOVEMBER	10749	1986	11168	171	12	5212	0	2	230	0	85	29615
DECEMBER	10951	2398	11461	325	14	5555	0	34	223	0	78	31039
90 JANUARY	14117	1613	9501	247	12	9802	0	1	281	0	68	35642
FEBRUARY	11221	1286	8759	27	18	9867	0	1	244	0	55	31478
MARCH	13460	1499	11201	29	0	8703	0	0	303	0	78	35273
APRIL	15122	1593	10807	28	0	7543	0	0	233	0	81	35407
MAY	14231	1662	11521	27	0	9420	0	0	267	0	127	37255
JUNE	15063	1739	11470	29	0	9714	0	0	269	0	144	38428
JULY	13461	1442	10573	30	0	9627	0	0	251	0	135	35519
AUGUST	12032	1475	11462	34	0	11236	0	5	275	0	132	36651
PCT SHARE-AUGUST	33	4	31	0	0	31	0	0	1	0	0	
8 MOS. 89	76877	14789	87836	666	1	43751	0	11	1769	0	860	226560
8 MOS. 90	108707	12309	85294	451	30	75912	0	7	2123	0	820	285653
<b>PER CENTAGE INCREASE</b>												
89-90 AUGUST	3	-27	-7	-72	0	83	0	150	5	0	12	12
89-90 8 MOS.	41	-17	-3	-32	2900	74	0	-36	20	0	-5	26
<b>CONSTRUCTION LOANS</b>												
89 AUGUST	3301	168	1998	0	0	379	0	0	0	0	0	5846
SEPTEMBER	3188	209	1746	0	0	330	0	0	0	0	0	5473
OCTOBER	3029	271	1536	0	0	250	0	0	0	0	2	5088
NOVEMBER	2683	166	1388	0	0	285	0	0	0	0	1	4523
DECEMBER	3535	105	1535	0	0	232	0	0	0	0	4	5411
90 JANUARY	5604	73	1220	0	0	344	0	0	0	0	1	7242
FEBRUARY	5198	46	1121	0	0	140	0	0	0	0	3	6508
MARCH	5515	82	1567	0	0	165	0	0	0	0	1	7330
APRIL	5399	91	1509	0	0	137	0	0	0	0	2	7138
MAY	3810	93	1542	0	0	148	0	0	0	0	2	5595
JUNE	4012	112	1434	0	0	146	0	0	0	0	1	5705
JULY	4732	119	1212	0	0	171	0	0	0	0	0	6234
AUGUST	4612	100	1267	0	0	168	0	0	0	0	1	6148
PCT SHARE-AUGUST	75	2	21	0	0	3	0	0	0	0	0	
8 MOS. 89	25751	1304	15297	0	0	3163	0	0	0	0	1	45516
8 MOS. 90	38882	716	10872	0	0	1419	0	0	0	0	11	51900
<b>PER CENTAGE INCREASE</b>												
89-90 AUGUST	40	-40	-37	0	0	-56	0	0	0	0	0	5
89-90 8 MOS.	51	-45	-29	0	0	-55	0	0	0	0	1000	14

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT  
01/25/91

TABLE 6

PURCHASES AND SALES OF LOANS FOR 1-4 FAMILY NONFARM HOMES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 AUGUST	2087	82	3776	125	25	6134	1636	31	3217	15765	515	33393
SEPTEMBER	1811	102	3392	251	2	5225	1734	212	2166	20250	500	35645
OCTOBER	2179	180	2980	362	30	7008	696	38	2741	18959	491	35664
NOVEMBER	4604	180	2772	110	15	6390	1184	85	2595	20241	422	38598
DECEMBER	5020	104	4219	77	25	5943	2403	163	2870	23018	369	44211
90 JANUARY	3068	53	2414	212	21	2576	1425	33	2006	19663	358	31829
FEBRUARY	2113	47	1979	58	20	3400	1057	34	1435	18939	348	29430
MARCH	2495	108	3328	60	0	2142	1415	26	1769	19371	291	31005
APRIL	2883	48	2463	60	0	2933	1076	38	1853	17414	336	29104
MAY	3076	63	2758	62	0	2885	490	17	1831	17605	377	29164
JUNE	2182	95	3414	47	0	3196	1161	14	2016	19252	386	31763
JULY	1746	397	3176	47	0	3121	2041	0	2415	16330	438	29711
AUGUST	1743	203	3793	48	0	3373	812	0	2595	20279	454	33300
PCT SHARE-AUGUST	5	1	11	0	0	10	2	0	8	61	1	
8 MOS. 89	12951	866	24955	1285	347	29144	10379	475	16767	109793	4564	211526
8 MOS. 90	19306	1014	23325	594	41	23626	9477	162	15920	148853	2988	245306
PER CENTAGE INCREASE												
89-90 AUGUST	-16	148	0	-62	0	-45	-50	0	-19	29	-12	-0
89-90 8 MOS.	49	17	-7	-54	-88	-19	-9	-66	-5	36	-35	16
<b>LOAN SALES</b>												
89 AUGUST	3330	980	9889	66	1	8495	0	0	483	1	0	23245
SEPTEMBER	5170	1079	10402	82	0	9848	0	0	311	0	0	26892
OCTOBER	4578	877	8569	122	0	11678	0	0	30	1	0	25855
NOVEMBER	4011	920	9065	295	0	11215	0	0	262	1	0	25769
DECEMBER	4782	1729	14303	251	0	10743	0	0	439	0	0	32247
90 JANUARY	4443	925	7233	136	0	16095	0	15	1551	0	0	30398
FEBRUARY	4887	974	6916	24	0	14976	0	1	648	0	0	28426
MARCH	10592	1042	9193	24	0	10114	0	0	350	0	0	31315
APRIL	4118	656	6313	29	0	9996	0	0	487	0	0	21599
MAY	4153	1310	7397	27	0	11049	0	0	729	0	0	24665
JUNE	5335	1053	9241	31	0	12381	0	0	622	0	0	28663
JULY	5639	1407	7175	30	0	11466	0	0	777	0	0	26494
AUGUST	6583	1229	8405	25	0	13774	0	0	1173	0	0	31189
PCT SHARE-AUGUST	21	4	27	0	0	44	0	0	4	0	0	
8 MOS. 89	27625	7846	58488	697	3	65288	0	146	2999	146	0	163238
8 MOS. 90	45750	8596	61873	326	0	99851	0	16	6337	0	0	222749
PER CENTAGE INCREASE												
89-90 AUGUST	98	25	-15	-62	0	62	0	0	143	0	0	34
89-90 8 MOS.	66	10	6	-53	0	53	0	-89	111	0	0	36

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.  
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OFFICE OF FINANCIAL MANAGEMENT  
01/25/91

TABLE 10

PURCHASES AND SALES OF LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER- CIAL BANKS	MUTUAL SAVINGS BANKS	SAVINGS & LOAN ASSNS.	LIFE INS. COS.	PRIVATE PENSION FUNDS	MORT- GAGE COS.	PRIVATE MBS CONDUITS	ST.&L. RETIRE. FUNDS	FEDERAL CREDIT AGENCIES	MORT- GAGE POOLS	ST.&L. INVEST. AGENCIES	TOTAL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LOAN PURCHASES</b>												
89 AUGUST	2103	86	4290	495	26	6134	1636	232	3479	16421	515	35417
SEPTEMBER	1958	174	3573	406	3	5225	1734	264	2433	20366	503	36639
OCTOBER	2277	194	3108	581	30	7008	696	52	3173	19062	491	36672
NOVEMBER	4659	224	2898	210	15	6390	1184	204	3134	20350	422	39690
DECEMBER	5887	108	4589	229	25	5943	2403	295	3332	23380	384	46575
90 JANUARY	3195	60	2525	396	21	2576	1425	91	2376	20626	360	33651
FEBRUARY	2189	123	2065	136	20	3400	1057	127	1813	18967	348	30245
MARCH	2810	109	3923	144	0	2635	1415	81	2012	19693	315	33137
APRIL	3431	49	2568	142	0	2933	1076	38	2034	17903	344	30518
MAY	3300	64	2958	111	0	2885	490	22	2031	17817	379	30057
JUNE	2308	96	3535	112	0	3358	1161	15	2219	19418	386	32608
JULY	2097	397	3249	124	0	3121	2041	1	2719	16488	440	30677
AUGUST	2068	250	3930	150	661	3373	812	0	2990	20482	454	35170
PCT SHARE-AUGUST	6	1	11	0	2	10	2	0	9	58	1	
8 MOS. 89	16239	882	27383	2305	759	29175	10379	1047	18978	113339	4574	225060
8 MOS. 90	21398	1148	24753	1315	702	24281	9477	375	18194	151394	3026	256063
<b>PER CENTAGE INCREASE</b>												
89-90 AUGUST	-2	191	-8	-70	2442	-45	-50	0	-14	25	-12	-1
89-90 8 MOS.	32	30	-10	-43	-8	-17	-9	-64	-4	34	-34	14
<b>LOAN SALES</b>												
89 AUGUST	3408	980	10909	67	1	9093	0	10	483	1	0	24952
SEPTEMBER	5756	1082	10772	140	1	10753	0	1	311	0	0	28816
OCTOBER	4684	912	8755	310	0	11972	0	3	30	2	0	26668
NOVEMBER	4103	920	9290	511	0	12227	0	1	262	3	0	27317
DECEMBER	5121	1788	15019	268	0	11336	0	2	439	15	0	33988
90 JANUARY	5437	926	7381	351	0	16549	0	27	2188	0	0	32859
FEBRUARY	5093	980	7057	60	0	15390	0	3	648	0	0	29231
MARCH	10640	1042	9920	60	0	10326	0	0	406	0	44	32438
APRIL	4346	657	6490	46	0	10142	0	0	607	0	0	22288
MAY	4234	1310	7587	57	0	11266	0	0	761	0	0	25215
JUNE	5466	1054	9530	40	0	12778	0	0	654	0	0	29522
JULY	6225	1407	7416	39	47	11617	0	0	777	0	0	27528
AUGUST	7190	1241	8751	34	0	13845	0	0	1173	0	0	32234
PCT SHARE-AUGUST	22	4	27	0	0	43	0	0	4	0	0	
8 MOS. 89	28787	9446	63479	1094	76	68536	0	174	2999	311	0	174902
8 MOS. 90	48631	8617	64132	687	47	101913	0	30	7214	0	44	231315
<b>PER CENTAGE INCREASE</b>												
89-90 AUGUST	111	27	-20	-49	0	52	0	0	143	0	0	29
89-90 8 MOS.	69	-9	1	-37	-38	49	0	-83	141	0	0	32

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NOTE: SUM OF COMPONENTS MAY NOT EQUAL TOTALS DUE TO ROUNDING.

LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

01/25/91

TABLE 12

REPAYMENTS OF MORTGAGE LOANS FOR ALL PROPERTIES  
(MILLIONS OF DOLLARS)

MONTH	COMMER-	MUTUAL	SAVINGS	LIFE	PRIVATE	MORT-	PRIVATE	ST.&L.	FEDERAL	MORT-	ST.&L.	TOTAL
	CIAL BANKS	SAVINGS BANKS	& LOAN ASSNS.	INS. COS.	PENSION FUNDS	GAGE COS.	MBS CONDUITS	RETIRE. FUNDS	CREDIT AGENCIES	GAGE POOLS	INVEST. AGENCIES	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>LONG TERM LOANS</b>												
89 AUGUST	12554	1180	8329	1420	44	184	518	190	2064	6450	246	33179
SEPTEMBER	11322	1124	10862	3027	51	213	514	240	2803	7295	376	37827
OCTOBER	15530	1079	12215	3099	132	248	523	207	2028	7232	298	42591
NOVEMBER	15643	1182	8155	1098	52	231	524	229	2165	6025	210	35514
DECEMBER	19634	1448	10323	2315	43	222	529	193	2034	6540	302	43583
90 JANUARY	14526	1495	9314	2900	41	213	542	199	2335	6795	247	38607
FEBRUARY	12843	1211	9431	3237	45	165	548	187	1862	6567	202	36298
MARCH	21003	1500	8837	3249	1006	54	551	13	2012	6347	198	44770
APRIL	22732	1395	10327	3211	48	157	558	7	2097	7194	235	47961
MAY	15441	1616	12425	3140	134	463	561	3	1896	7399	269	43347
JUNE	18931	1416	21000	3446	1580	147	561	8	2070	7409	455	57023
JULY	16364	1389	7814	3651	220	1033	565	3	1491	7033	564	40127
AUGUST	22439	1275	11527	3720	56	171	575	62	1705	8003	249	49782
PCT SHARE-AUGUST	45	3	23	7	0	0	1	0	3	16	1	
8 MOS. 89	82355	10926	57020	12173	676	1511	3927	1355	16552	44588	2263	233346
8 MOS. 90	144279	11297	90675	26554	3130	2403	4461	482	15468	56747	2419	357915
PER CENTAGE INCREASE												
89-90 AUGUST	79	8	38	162	27	-7	11	-67	-17	24	1	50
89-90 8 MOS.	75	3	59	118	363	59	14	-64	-7	27	7	53
<b>CONSTRUCTION AND LAND LOANS</b>												
89 AUGUST	21982	512	3467	32	0	451	0	0	23	0	145	26612
SEPTEMBER	16287	797	3822	34	0	451	0	1	40	0	152	21584
OCTOBER	19127	579	4785	63	0	295	0	0	33	0	134	25016
NOVEMBER	21342	579	3835	21	0	365	0	0	11	0	116	26269
DECEMBER	22336	880	5238	47	6	367	0	2	33	0	137	29046
90 JANUARY	23881	484	4124	60	0	558	0	2	51	0	107	29267
FEBRUARY	16272	454	3223	13	0	183	0	1	11	0	147	20304
MARCH	18597	603	3797	13	2	220	0	1	44	0	110	23387
APRIL	17985	449	2219	17	0	171	0	2	25	0	71	20939
MAY	24201	513	4862	14	0	206	0	4	20	0	101	29921
JUNE	16496	862	5242	14	59	180	0	0	44	0	180	23077
JULY	15219	527	2811	14	0	233	0	0	4	0	62	18870
AUGUST	17710	538	2880	15	0	381	0	58	5	0	107	21694
PCT SHARE-AUGUST	82	2	13	0	0	2	0	0	0	0	0	
8 MOS. 89	139331	3915	30848	303	3	5261	0	18	461	0	1980	182120
8 MOS. 90	150361	4430	29158	160	61	2132	0	68	204	0	885	187459
PER CENTAGE INCREASE												
89-90 AUGUST	-19	5	-17	-53	0	-16	0	0	-78	0	-26	-18
89-90 8 MOS.	8	13	-5	-47	1933	-59	0	278	-56	0	-55	3

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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LOAN TOTALS OF LESS THAN \$500,000 ARE SHOWN AS 0.

OFFICE OF FINANCIAL MANAGEMENT

01/25/91



Washington, D.C. 20410

# News Release

HUD No. 91-02  
Bill Glavin (202) 708-0685  
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FOR RELEASE:  
Wednesday,  
January 23, 1991

## HUD MORTGAGEE REVIEW BOARD ANNOUNCES RECENT ACTIONS

The Department of Housing and Urban Development today announced that its Mortgagee Review Board has taken action to withdraw the approval for four lenders to participate in Federal Housing Administration (FHA) programs as a result of irregular actions on their part. The Board also placed one lender on probation and has entered into a Settlement Agreement with another lender.

The Board withdrew the FHA approval of Mortgage CreditCorp, Inc., of Corpus Christi, Texas; American Mortgage Network, S.W., of Las Vegas, Nevada; Mortgage One Corporation of Indianapolis, Indiana, and National Mortgage Corp., also of Indianapolis. The Board placed Philadelphia Freedom Corporation of Las Vegas on probation and entered into a Settlement Agreement with Firemans Fund Mortgage Corporation of Farmington Hills, Michigan.

-more-

Mortgage CreditCorp's FHA approval was withdrawn based upon the company's improper use of Government National Mortgage Association (GNMA) escrow account funds totalling approximately \$1.1 million and a Federal grand jury indictment of certain individuals for alleged fraudulent actions involving mortgage loans originated by the company.

The Board withdrew American Mortgage Network's FHA approval after HUD's Monitoring Division discovered that the company failed to remit to FHA approximately \$283,000 in mortgage insurance premiums it had collected from borrowers. The company was also cited for failure to maintain a Quality Control Plan for originating FHA mortgages, and failure to comply with FHA annual financial reporting requirements.

Mortgage One Corporation's approval was withdrawn after a review by HUD's Monitoring Division disclosed several violations of FHA requirements. These included: using non-existent or false social security numbers to obtain FHA mortgagee approval; submitting defaulted loans for FHA mortgage insurance; failure to remit mortgage insurance premiums to HUD, and failure to comply with FHA financial reporting requirements.

The Board withdrew National Mortgage Corp.'s approval after an audit by HUD's Office of Inspector General revealed that the company had misused at least \$242,000 in rehabilitation escrow funds under the Section 203(k) home rehabilitation mortgage insurance program.

According to the audit, National Mortgage also submitted false documents to HUD, failed to remit mortgage insurance premiums, and failed to comply with FHA financial reporting requirements.

The Board placed Philadelphia Freedom Corporation on probation for six months as a result of the company's failure to perform face-to-face interviews with FHA borrowers and to assure that borrowers made the required downpayments. Philadelphia Freedom is pursuing litigation against the mortgagors and others involved in the origination of five investor loans.

A HUD Monitoring Division review of the Phoenix, Arizona branch office of Firemans Fund Mortgage Corporation cited the company for failure to perform face-to-face interviews with borrowers, failure to assure that borrowers made the required downpayments, and permitting real estate agents to prepare loan documents.

The company has entered into a Settlement Agreement with HUD under which it will reimburse HUD approximately \$143,000 in claim losses and will not submit future claims in connection with ten improperly originated FHA mortgages. Under the agreement, Firemans Fund Mortgage Corporation does not admit to any fault or liability on its part.

# # #



Washington, D.C. 20410

# News Release

HUD No. 91-02  
Jim Schneider (202) 708-2270  
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FOR RELEASE:  
Wednesday  
January 23, 1991

## SECONDARY MARKET PRICES AND YIELDS AND INTEREST RATES FOR HOME LOANS January 1, 1991

The U. S. Department of Housing and Urban Development (HUD) today released the results of its latest survey of market conditions for fixed rate, long-term, level payment home loans as well as interest rates for home construction funds. The survey found that the national average yield on secondary market transactions involving HUD/FHA Section 203(b) loans was 9.66 percent on January 1, 1991, down 15 basis points from an average yield of 9.81 percent on December 1. The national average yield was based on the most active commitments transacted for Section 203(b) loans. On January 1, these commitments related to loans bearing a contract rate of 9.50 percent.

Changes in FHA yields for the 9.50 percent rate were downwards in all regions of the country. These changes ranged from a fall of 9 basis points in the West region to a drop of 21 basis points in the Middle Atlantic region. On January 1 yield spreads for this rate were narrower than those on December 1. The highest yield was 9.70 percent in the West region, while the lowest was 9.61 percent in the North Central, a difference of 9 basis points. The high-to-low spread for the 9.50 percent rate on December 1 was 11 basis points.

The proportion of HUD field offices indicating that funds were generally adequate (relative to current demand) for financing Section 203(b) home mortgages was 100 percent on January 1, the same as December 1.

In the FHA primary mortgage market, lenders also reported the dominant national FHA rate being quoted to potential homebuyers for 60 days or more "lock-in" commitments as 9.50 percent, with an average of 1.08 points, and an effective interest rate of 9.66 percent. The 9.50 percent rate was dominant in most regions of the country with average points being 1.10 in the Middle Atlantic, 1.28 in the Southeast, .86 in the North Central, 1.10 in the Southwest, and 1.10 in the West. The Northeast had no dominant rate, ranging from 9.50 to 10.50 percent.

The national average contract rates for commitments on conventional loans for new and existing homes in the primary mortgage market fell from that of the previous month. The average rate for conventional loans for new homes on January 1, was 9.66 percent, down 20 basis points from 9.86 percent on December 1. The average rate for previously occupied homes fell to 9.65 percent.

Compared to December 1, average interest rates for conventional financing for new and existing home loans were reported down in all regions of the country. The change in conventional rates ranged from a fall of 14 basis points in the Southeast for financing of existing homes to a fall of 40 basis points in the North Central region for conventional financing of existing homes.

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<sup>1</sup> The U. S. Department of Housing and Urban Development defines its survey regions as the following: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont. Mid-Atlantic - Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia, and West Virginia. Southeast - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee. North Central - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southwest - Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas. West - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

In the home construction loan market, the HUD survey found that the national average interest rate on January 1, for home loan construction funds where HUD/FHA permanent financing was anticipated was 10.64 percent, down 29 basis points from the figure of 10.93 percent on December 1. The average rate on January 1 for home construction funds where conventional financing was to be used for the permanent loans was 10.55 percent, down 41 points from the November figure of 10.96 percent.

The proportion of HUD offices reporting an adequate supply of construction funds on January 1, was 87 percent for FHA and 87 percent for conventional financing.

For the trend of builders' plans, the percentage of builders planning to expand construction activity for all prices homes was 14.3 percent on January 1. One year ago 15.0 percent of the builders planned to increase construction. In the latest survey, the majority of builders remained in the stationary building plan category for each home price class. The proportion on January 1 ranged from 54.8 percent for high-priced homes to 61.5 percent for low-priced homes.

On January 1, the proportion of HUD Field Offices reporting a stable trend in builders' unsold inventory of new homes was 53.3 percent, while 21.7 percent noted a declining trend and 25.0 percent an advancing situation. An advancing trend is indicative of a growing inventory of homes, meaning either over-production and/or slower new home sales. Conversely, a declining inventory of new homes indicates somewhat of a sellers' market, where demand would be relatively stronger than supply. One year ago the proportion of offices reporting a stationary trend was 72.4 percent, a declining trend 19.0 percent, and an advancing trend 8.6 percent.

The statistics presented in the attached tables are obtained from a survey of home loan market conditions. The survey covers over 250 lending institutions and builders and is conducted by officials in 75 HUD field office jurisdictions located in major metropolitan areas across the country.

# # # # # #

Date of next release: February 25, 1991

**TABLE 1**  
**NET PRICES AND AVERAGE YIELDS FOR HUD-INSURED**  
**NEW HOME MORTGAGES (SECTION 203) IMMEDIATE DELIVERY**  
**TRANSACTIONS 30-YEAR MATURITY - MINIMUM DOWNPAYMENT**

	9.50% Mortgages January 1, 1991		9.50 % Mortgages December 1, 1990	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast 2/	-	-	-	-
Middle Atlantic	98.94	9.66	97.50	9.87%
Southeast	98.88	9.65	97.94	9.81%
North Central	99.26	9.61	97.89	9.81%
Southwest	98.88	9.65	98.22	9.76%
West	98.67	9.70	98.06	9.79%
United States	98.89	9.66	97.94	9.81%

1/ Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

2/ Average price not listed because of insufficient FHA secondary market activity in this area.

		United States		
		Price	Yield	Mtge. %
1980	High/Low	97.80/91.00	14.63/11.85	14.00/11.50
1981	High/Low	97.50/92.60	18.55/14.08	17.50/14.00
1982	High/Low	97.10/93.70	17.38/12.82	16.50/12.00
1983	High/Low	97.00/94.30	14.23/12.41	13.50/11.40
1984	High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985	High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986	High/Low	99.40/96.22	10.78/9.26	10.50/9.50
1987	High/Low	98.54/95.42	11.22/8.79	10.50/8.50
1988	High/Low	99.49/96.99	10.84/9.86	10.50/9.50
1989	High/Low	99.65/97.01	11.16/9.61	11.00/9.50
1990	High/Low	99.25/97.94	10.75/9.71	10.50/9.50

TABLE 2  
 NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
 MORTGAGE MONEY AVAILABLE FOR FINANCING HOME  
 LOANS INSURED UNDER SECTION 203

January 1, 1991	December 1, 1990	January 1, 1990
100%	100 %	100%

TABLE 3  
 EFFECTIVE FHA PRIMARY RATES

	Dominant Contract Rate		
	1/1/91	12/1/90	1/1/90
Northeast	NA	NA	10.00
Middle Atlantic	9.50	9.50	9.50
Southeast	9.50	9.50	9.50
North Central	9.50	9.50	9.50
Southwest	9.50	9.50	9.50
West	9.50	9.50	9.50
United States	9.50	9.50	9.50
	Average Points		
NE	NA	NA	1.00
MA	1.10	2.31	1.50
SE	1.28	1.91	1.40
NC	0.86	1.83	1.25
SW	1.10	1.61	1.37
W	1.10	1.78	1.58
US	1.08	1.87	1.42
	Effective Rate		
NE	NA	NA	10.15%
MA	9.66%	9.84%	9.72%
SE	9.69%	9.78%	9.71%
NC	9.63%	9.77%	9.68%
SW	9.66%	9.74%	9.70%
W	9.66%	9.77%	9.73%
US	9.66%	9.78%	9.71%

**TABLE 4**  
**AVERAGE INTEREST RATES ON CONVENTIONAL FIRST MORTGAGES**

	New Home Loans			Existing Home Loans		
	Jan.1 1991	Dec.1 1990	Jan.1 1990	Jan.1 1991	Dec.1 1990	Jan.1 1990
Northeast	9.88%	10.10%	9.93%	9.88%	10.10%	9.93%
Middle Atlantic	9.52%	9.73%	9.61%	9.52%	9.70%	9.61%
Southeast	9.62%	9.76%	9.60%	9.62%	9.76%	9.60%
North Central	9.63%	9.92%	9.71%	9.59%	9.89%	9.71%
Southwest	9.58%	9.76%	9.80%	9.58%	9.76%	9.77%
West	9.76%	9.95%	9.85%	9.76%	9.91%	9.89%
United States	9.66%	9.86%	9.75%	9.65%	9.84%	9.76%

		United States Average	
		New Home Loans	Existing Home Loans
1980	High/Low	16.05/12.45	16.05/12.45
1981	High/Low	18.30/14.95	18.35/14.94
1982	High/Low	17.30/13.80	17.30/13.80
1983	High/Low	14.00/13.02	14.01/13.07
1984	High/Low	14.65/13.20	14.67/13.21
1985	High/Low	13.26/11.56	13.28/11.58
1986	High/Low	11.03/9.47	11.03/9.47
1987	High/Low	10.84/9.04	10.87/9.04
1988	High/Low	10.55/9.80	10.56/9.81
1989	High/Low	10.93/9.70	10.95/9.69
1990	High/Low	10.46/9.75	10.48/9.76

TABLE 5  
AVERAGE INTEREST RATE FOR HOME CONSTRUCTION FINANCING

	HUD/FHA *			CONVENTIONAL		
	Jan.1 1991	Dec.1 1990	Jan.1 1990	Jan.1 1991	Dec.1 1990	Jan.1 1990
Northeast	10.61%	10.58%	10.75%	10.61%	10.58%	10.75%
Middle Atlantic	11.38%	11.46%	11.04%	11.10%	11.08%	10.92%
Southeast	10.50%	10.96%	10.96%	10.65%	10.98%	10.84%
North Central	10.51%	10.80%	10.53%	10.85%	11.05%	10.70%
Southwest	10.47%	10.88%	10.77%	10.47%	10.81%	10.77%
West	10.75%	11.00%	11.08%	10.92%	11.20%	11.42%
United States	10.64%	10.93%	10.85%	10.55%	10.96%	10.91%

\* Type of financing planned for permanent loans.

TABLE 6  
NATIONAL PERCENT OF HUD OFFICES REPORTING ADEQUATE  
CONSTRUCTION FUNDS AVAILABLE FOR HOMES

	Jan.1, 1991	Dec.1, 1990	Jan.1, 1990
FHA-Insured	87%	87%	90%
Conventional	87%	87%	91%

These data are not based on actual transactions but are compiled from the best information available to HUD Area Office Managers and FHA Insuring Office Supervisors throughout the United States.

TABLE 7  
TREND OF BUILDER'S PLANS  
COMPARED TO PREVIOUS MONTH  
BY HOUSING PRICE CATEGORY  
(PERCENT OF FIELD OFFICE'S REPORTING)

	Nov. 1990			Nov. 1989		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
Low-Priced	31.7%	56.7%	11.7%	24.1%	63.8%	12.1%
Mod-Priced	19.7%	62.3%	18.0%	8.9%	76.8%	14.3%
High-priced	23.3%	63.3%	13.3%	8.6%	77.6%	13.8%
All	22.4%	65.5%	12.1%	8.8%	77.2%	14.0%

	Dec. 1990			Dec. 1989		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	0.316	54.4%	14.0%	18.7%	69.3%	12.0%
MP	21.4%	64.3%	14.3%	6.4%	78.7%	14.9%
HP	23.6%	58.2%	18.2%	6.3%	80.2%	13.5%
All	20.0%	65.5%	14.5%	5.4%	81.5%	13.0%

	Jan. 1991			Jan. 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	25.0%	61.5%	13.5%	27.0%	61.9%	11.1%
MP	24.6%	60.7%	14.8%	15.9%	66.6%	17.5%
HP	27.4%	54.8%	17.7%	12.7%	68.3%	19.0%
All	25.4%	60.3%	14.3%	13.3%	71.7%	15.0%

PERCENTAGE POINT CHANGE

	Nov. 1990-Jan. 1991			Nov. 1989-Jan. 1990		
	Declining Trend	Stationary Trend	Advancing Trend	Declining Trend	Stationary Trend	Advancing Trend
LP	-6.7%	4.8%	1.8%	2.9%	-1.9%	-1.0%
MP	4.9%	-1.6%	-3.2%	7.0%	-10.2%	3.2%
HP	4.1%	-8.5%	4.4%	4.1%	-9.3%	5.2%
All	3.0%	-5.2%	2.2%	4.5%	-5.5%	1.0%

TABLE 8  
 UNSOLD INVENTORY OF NEW HOMES  
 COMPARED TO PREVIOUS MONTH  
 (PERCENT OF FIELD OFFICES REPORTING)

	Nov. 1990 -----	Nov. 1989 -----
Declining	20.3%	14.3%
Stationary	55.9%	74.6%
Advancing	23.7%	11.1%
Total	100.0%	100.0%

	Dec. 1990 -----	Dec. 1989 -----
D	17.2%	16.4%
S	63.8%	77.0%
A	19.0%	6.6%
T	100.0%	100.0%

	Jan. 1991 -----	Jan. 1990 -----
D	21.7%	19.0%
S	53.3%	72.4%
A	25.0%	8.6%
T	100.0%	100.0%

PERCENTAGE POINT CHANGE

	Nov. 1990- Jan. 1991 -----	Nov. 1989- Jan. 1990 -----
D	1.4%	4.7%
S	-2.6%	-2.2%
A	1.3%	-2.5%



Washington, D.C. 20410

# News Release

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FOR RELEASE  
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## NOVEMBER 1990 NEW PRIVATE MORTGAGE INSURANCE ACTIVITY

The U. S. Department of Housing and Urban Development reported that the volume of primary insurance written on newly originated 1-4 family conventional mortgage loans totaled \$3,122.1 million in November 1990, a decrease of 7.3 percent from a volume of \$3,366.6 million in November 1989. Industry results were released in the latest survey of private mortgage insurance activity for conventional mortgage loans and for privately insured mortgage pass-through securities. The Department did not release a separate October 1990 survey.

The number of newly issued certificates of insurance in November 1990 totaled 29,533 or 8.5 percent less than those of November of the previous year. Net applications for private mortgage insurance in November of 1990 were at 35,957. This new application volume is 9.5 percent below that of November 1989.

New cures of 18,746 and new defaults of 15,835 were recorded for November 1990. The latter represents the second lowest number of new defaults since the Department began to monitor default statistics in August 1987.

Insurance written for privately insured conventional pass-through securities (mortgage pools) amounted to \$2,446.3 million in November of 1990. This represents the largest amount of that category recorded in one month since at least January 1985. Meanwhile, the outstanding volume of privately insured conventional pass-through securities reached \$48.9 billion.

While one company made revisions to their Table 1 input data starting with April 1990, another anticipates slight revisions to their October and November 1990 data.

# # # #

TABLE 1  
PRIMARY 1-4 FAMILY  
MORTGAGE INSURANCE ACTIVITY BY  
PRIVATE INSURERS  
(IN MILLIONS)

PERIOD	NUMBER OF APPLICATIONS		NUMBER OF CERTIFICATES ISSUED		AMOUNT OF PRIMARY INSURANCE IN FORCE AT END OF PERIOD		AMOUNT OF INSURANCE WRITTEN		CONVENTIONAL LOANS CLOSED	PMI SHARE
	GROSS	NET	GROSS	NET			GROSS	NET		
ANNUAL					\$	\$	\$	\$		
1986	952,350	922,797	612,432	585,987	230,281.0	47,672.6	46,138.3	361,122	13%	
1987	735,302	721,169	524,334	511,058	224,179.6	45,187.0	44,475.3	375,944	12%	
1988	619,954	594,581	445,139	423,470	220,387.8	40,898.9	39,664.0	329,494	12%	
1989	520,862	503,032	384,383	365,497	228,600.5	39,072.8	37,117.1	307,186	12%	
1989 QIII	143,284	142,289	104,638	103,243	224,662.9	10,672.6	10,582.5	79,608	13%	
1989 QIV	136,098	123,633	111,405	98,920	228,600.5	11,769.1	10,215.2	81,659	13%	
1990 QI-R	104,682	103,955	79,158	78,503	230,604.9	8,457.3	8,388.5	87,427	10%	
1990 QII-R	134,848	132,875	95,861	93,978	231,256.6	10,135.1	9,890.0	91,722	11%	
1990 QIII	140,512	130,081	113,677	103,775	235,213.6	12,380.8	11,019.8	N/A	N/A	
NOV 89	39,859	39,729	32,545	32,285	226,950.6	3,388.3	3,366.6	26,006	13%	
DEC 89	50,010	37,968	43,569	31,572	228,600.5	4,751.6	3,236.3	27,226	12%	
JAN 90	32,141	31,958	30,319	29,977	230,088.2	3,241.2	3,208.3	30,892	10%	
FEB 90	31,258	31,083	22,581	22,390	230,292.6	2,413.0	2,391.1	26,673	9%	
MAR 90	41,283	40,914	26,258	26,136	230,604.9	2,803.1	2,789.1	29,862	9%	
APR 90R	46,738	44,984	30,958	29,843	231,429.5	3,325.4	3,177.0	28,221	11%	
MAY 90R	44,848	44,761	32,343	31,699	231,449.5	3,378.0	3,300.9	30,640	11%	
JUN 90R	43,262	43,130	32,560	32,436	231,256.6	3,431.7	3,412.1	32,861	10%	
JUL 90R	49,227	45,404	38,077	35,820	233,474.5	4,100.2	3,822.3	29,171	13%	
AUG 90R	48,109	47,445	38,743	36,598	234,394.0	4,275.5	3,869.9	N/A	N/A	
SEP 90	43,176	37,232	36,857	31,357	235,213.6	4,005.1	3,327.6	N/A	N/A	
OCT 90	38,839	38,640	34,864	34,748	236,752.8	3,677.3	3,668.1	N/A	N/A	
NOV 90	38,640	35,957	29,905	29,533	237,084.4	3,160.6	3,122.1	N/A	N/A	
PERCENT CHANGE										
NOV 89 - NOV 90	-3.1%	-9.5%	-8.1%	-8.5%	4.5%	-6.7%	-7.3%	N/A	N/A	

NOTES:

1. NET FIGURES INCLUDE ONLY PRIMARY INSURANCE WRITTEN ON NEW MORTGAGE LOANS ISSUED AS A CONDITION OF ORIGINATION.
2. GROSS FIGURES INCLUDE NEW PRIMARY INSURANCE ON NEWLY ORIGINATED LOANS, CAPTURED POLICY RENEWALS, AND NEW INSURANCE ON SEASONED LOANS USED TO QUALIFY THE LOANS FOR SALE TO FHLMC OR FNMA.
3. INSURANCE IN FORCE FIGURES INCLUDE PRIMARY INSURANCE AS OF THE END OF THE GIVEN PERIOD. IT EXCLUDES MORTGAGE POOL INSURANCE ACTIVITY AND INSURANCE IN FORCE CEDED OUTSIDE THE U.S.
4. CONVENTIONAL MORTGAGE LOANS CLOSED WERE OBTAINED FROM THE HUD SURVEY OF MORTGAGE LENDING ACTIVITY. THE PRIVATE MORTGAGE INSURANCE SHARE IS THE NET INSURANCE WRITTEN AS A PERCENT OF CONVENTIONAL MORTGAGE LOANS CLOSED.

FILENAME:PMI-T2

(To Accompany HUD-No. 91-01)

TABLE 2  
PRIVATE MORTGAGE INSURANCE  
NUMBER OF LOAN CURES AND DEFAULTS

	NUMBER OF CURES				NUMBER OF NEW DEFAULTS			
	1990	1989	1988	1987	1990	1989	1988	1987
ANNUAL		231,505	240,141	N/A		218,693	241,389	N/A
Q I	62,000	58,677	59,362	N/A	60,743	58,538	71,236	N/A
Q II	62,583	61,037	68,123	N/A	49,981	51,624	58,801	N/A
Q III	54,887	54,196	55,094	N/A	53,266	52,732	55,496	N/A
Q IV		57,595	57,562	53,118		55,799	55,856	70,823
JAN	19,723	18,618	17,664	N/A	22,457	20,107	22,669	N/A
FEB	21,496	19,037	18,635	N/A	18,876	17,257	23,574	N/A
MAR	20,781	21,022	23,063	N/A	19,410	21,174	24,993	N/A
APR	23,889	20,977	24,725	N/A	18,073	16,534	20,900	N/A
MAY	19,393	19,980	21,749	N/A	16,347	18,063	18,797	N/A
JUN	19,301	20,080	21,649	N/A	15,561	17,027	19,104	N/A
JUL	17,964	18,000	19,059	N/A	17,988	16,765	17,958	N/A
AUG	19,058	18,636	17,472	17,841	18,091	18,217	18,958	21,308
SEP	17,865	17,560	18,563	17,119	17,187	17,750	18,580	22,944
OCT	20,396	19,288	18,979	17,259	21,977	20,457	19,460	24,135
NOV	18,746	20,112	19,170	18,164	15,835	18,171	17,815	21,909
DEC		18,195	19,413	17,695		17,171	18,581	24,779

NOTE: NEW DEFAULTS IS THE NUMBER OF LOANS WHICH HAVE ENTERED INTO THE DEFAULT STAGE AND THE LENDER/SERVICER SUBMITS NOTICE TO THE INSURER UNDER THE TERMS OF THE POLICY. CURES REPRESENT THE NUMBER OF LOANS BROUGHT CURRENT AND NO RESULTING CLAIM IS MADE TO THE INSURER.

PRIVATELY INSURED POOLS OF  
CONVENTIONAL MORTGAGE LOANS

(DOLLARS IN MILLIONS)

PERIOD	DOLLAR VOLUME OF NEW MORTGAGE POOLS ISSUED						OUTSTANDING MORTGAGE BALANCES AT THE END OF THE PERIOD					
	1990	1989	1988	1987	1986	1985	1990	1989	1988	1987	1986	1985
		\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
ANNUAL	5,932.7	3,357.8	5,544.7	9,599.1	7,764.2	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2		
Q I	2,925.9	829.3	1,243.1	2,097.4	2,315.9	2,113.2	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
Q II	3,052.4	755.0	889.4	1,119.4	1,794.5	1,860.6	41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
Q III	5,585.6	1,590.3	527.3	1,039.0	2,564.1	1,828.2	46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
Q IV	2,758.1	698.0	1,288.9	2,924.6	1,962.2	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2		
JAN	1,339.2	143.3	659.1	226.0	464.7	793.1	39,235.5	38,077.6	42,393.1	44,681.9	38,843.3	34,156.3
FEB	764.3	373.4	176.0	1,118.6	1,208.3	488.3	39,890.8	36,631.7	42,013.0	45,105.7	39,879.7	33,984.7
MAR	822.4	312.6	408.0	752.8	642.9	831.8	39,849.0	36,535.1	40,464.2	45,022.2	40,339.0	34,661.6
APR	1,437.5	308.4	270.4	387.8	732.1	818.2	40,740.9	36,596.9	39,170.3	45,433.4	40,675.5	35,560.3
MAY-R	1,113.0	220.6	225.4	103.3	704.1	489.5	41,167.8	36,516.4	39,407.4	45,255.9	40,843.7	35,767.5
JUN-R	501.9	226.0	393.6	628.3	358.3	552.9	41,678.8	36,797.5	39,217.5	45,260.6	41,156.4	36,559.4
JUL	2,404.1	827.6	187.0	652.5	1,031.8	834.2	43,636.4	36,885.3	38,414.0	45,068.5	42,708.3	37,110.1
AUG	886.4	320.0	226.7	190.4	592.5	465.0	44,161.3	37,251.7	38,124.2	44,093.4	42,844.0	37,430.9
SEP	2,295.1	442.7	113.6	196.1	939.8	529.0	46,058.3	36,684.4	37,993.9	43,913.6	43,662.8	37,735.1
OCT	1,413.2	818.7	113.3	514.9	913.5	673.3	46,953.5	37,165.0	37,841.0	43,495.0	44,480.8	38,149.0
NOV	2,446.3	745.4	449.0	351.8	1,052.3	748.3	48,911.8	36,901.4	37,328.5	43,596.3	44,953.9	38,788.5
DEC	1,194.0	135.7	422.2	958.8	540.6	37,972.9	37,411.3	42,743.4	44,794.1	38,654.2		

- NOTES: 1. MORTGAGE POOL INSURANCE ACTIVITY INCLUDES ONLY THE FOLLOWING COMPANIES:  
GE/FOREMOST/INTEGON, CMAC, IMI, MGIC, PMI, UNITED, RMIC, INTEGON AND VEREX. (RMIC, INTEGON AND FOREMOST WERE INCLUDED IN MORTGAGE POOL INSURANCE AS OF JULY, 1986. EFFECTIVE OCT 1988, FOREMOST DATA IS INCLUDED WITH THAT OF GE. SIMILARLY, INTEGON'S DATA IS INCLUDED WITH GE SINCE APRIL 1990R.)
2. DATA REPORTED IN TABLE 2 ABOVE INCLUDE TAX-EXEMPT MORTGAGE REVENUE BONDS SET UP AS PASS-THROUGH SECURITIES.
3. DATA REFLECT PRIVATELY PLACED AS WELL AS PUBLICLY SOLD ISSUES.