

Federal Housing Finance Board

§ 906.12

Subpart B—Monthly Interest Rate Survey (MIRS)

§ 906.5 Monthly interest rate survey.

The Finance Board conducts its Monthly Survey of Rates and Terms on Conventional One-Family Non-farm Mortgage Loans in the following manner:

(a) *Initial survey.* Each month, the Finance Board samples savings institutions, commercial banks, and mortgage loan companies, and asks them to report the terms and conditions on all conventional mortgages (*i.e.*, those not federally insured or guaranteed) used to purchase single-family homes that each such lender closes during the last five working days of the month. In most cases, the information is reported electronically in a format similar to Finance Board Form FHFB 10-91. The initial weights are based on lender type and lender size. The data also is weighted so that the pattern of weighted responses matches the actual pattern of mortgage originations by lender type and by region. The Finance Board tabulates the data and publishes standard data tables late in the following month.

(b) *Adjustable-rate mortgage index.* The weighted data, tabulated and published pursuant to paragraph (a) of this section, is used to compile the Finance Board's adjustable-rate mortgage index, entitled the "National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders." This index is the successor to the index maintained by the former Federal Home Loan Bank Board and is used for determining the movement of the interest rate on renegotiable-rate mortgages and on some other adjustable-rate mortgages.

Subpart C—Contractor Outreach Program for Businesses Owned by Minorities, Women, or Individuals With Disabilities

EFFECTIVE DATE NOTE: At 75 FR 81402, Dec. 28, 2010, subpart C was removed, effective Jan. 27, 2011.

§ 906.10 Why does the Finance Board have this outreach program?

The Finance Board awards contracts consistent with the principles of full and open competition and best value acquisition. The purpose of this outreach program is to ensure that minorities, women, and individuals with disabilities, and businesses unconditionally owned by them, have the maximum practicable opportunity to participate fully in all contracts awarded by the Finance Board.

§ 906.11 Who may participate in the outreach program?

Minorities, women, and individuals with disabilities, and businesses unconditionally owned by them, may participate in the outreach program. As used in this subpart:

(a) *Disability* with respect to an individual has the same meaning as defined by the Equal Employment Opportunity Commission at 29 CFR 1630.2(g) and 1630.3.

(b) *Minority* means Black or African American, American Indian or Alaska Native, Hispanic or Latino American, Asian American, and Native Hawaiian or Other Pacific Islander.

(c) *Unconditional ownership* means ownership of at least 51 percent of a business by one or more members of a minority group, women, or individuals with disabilities. In the case of a corporation, it means ownership of at least 51 percent of each class of voting stock. In the case of a partnership, it means ownership of at least 51 percent of the partnership interest.

§ 906.12 What outreach efforts are included in this program?

The Finance Board's outreach program includes the following:

(a) Identifying businesses unconditionally owned by minorities, women, and individuals with disabilities by obtaining lists and directories that may be maintained by government agencies, trade groups, and other organizations;

(b) Contacting businesses unconditionally owned by minorities, women, and individuals with disabilities to provide information about, and technical assistance to participate in, the Finance Board contracting process;

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(c) Advertising contracting opportunities with the Finance Board through media targeted to reach businesses unconditionally owned by minorities, women, and individuals with disabilities;

(d) Participating, to the extent practicable, in events such as conventions, seminars, and professional meetings that are intended primarily to promote business opportunities for minorities, women, and individuals with disabilities, and businesses unconditionally owned by them; and

(e) Ensuring that Finance Board contracting staff understand and promote the outreach program.

§ 906.13 How does the Finance Board oversee and monitor the outreach program?

The Chairperson will appoint an Outreach Advocate who will be responsible for program advocacy, oversight, and monitoring. In addition, the Outreach Advocate will be responsible for providing the Finance Board with technical assistance and guidance to facilitate identifying and soliciting participation in the contracting process of minorities, women, and individuals with disabilities, and businesses unconditionally owned by them.

PART 907—PROCEDURES

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AUTHORITY: 12 U.S.C. 1422b(a)(1).

SOURCE: 64 FR 30883, June 9, 1999, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

EDITORIAL NOTE: Nomenclature changes to part 907 appear at 67 FR 12844, Mar. 20, 2002.

Subpart A—Definitions

§ 907.1 Definitions.

As used in this part:

Approval means a written statement issued to a Bank or the Office of Finance approving a transaction, activity, or item that requires Finance Board approval under the Act or a Finance Board rule, regulation, policy, or order.

Case-by-Case Determination means a Final Decision concerning any matter that requires a determination, finding, or approval by the Board of Directors under the Act or Finance Board regulations, for which no controlling statutory, regulatory, or other Finance Board standard previously has been established, and that, in the judgment of the Board of Directors, is best resolved on a case-by-case basis by a ruling applicable only to the Petitioner and any Intervenor, and not by adoption of a rule of general applicability.

Final Decision means a decision rendered by the Board of Directors on issues raised in a Petition or Request to Intervene that have been accepted for consideration.

Intervenor means a Bank, Member, or other entity that has been granted leave to intervene in the consideration of a Petition by the Board of Directors.

Managing Director means the Managing Director of the Finance Board.

No-Action Letter means a written statement issued to a Bank or the Office of Finance providing that Finance Board staff will not recommend supervisory or other action to the Board of Directors for failure to comply with a specific provision of the Act or a Finance Board rule, regulation, policy, or order, if a requester undertakes a proposed transaction or activity.