

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;