

Dated: June 22, 1995.
David S. Cristy,
 Director, Information Resources Management
 Policy and Management Division.

**Notice of Submission of Proposed
 Information Collection to OMB**

Proposal: American Housing Survey
 (AHS)—1996 Metropolitan Sample

Office: Policy Development and
 Research
*Description of the Need for the
 Information and its Proposed Use:*
 The 1996 ASH-MS is a longitudinal
 study that collects current
 information on the quality,
 availability, and cost of housing in
 eleven selected metropolitan areas.
 The study also provides information

on demographic and other
 characteristics of the occupants.
 Federal and local government
 agencies use AHS data to evaluate
 housing issues.
Form number: AHS-61, 62, 63, 66, 68,
 and 590
Respondents: Individuals or Households
Reporting burden:

	Number of re- spondents	x	Frequency of response	x	Hours per response	=	Burden hours
Information collection	67,800	...	154	...	38,714

Total Estimated Burden Hours:
 38,714.
Status: Revision.
Contact: Duane T. McGough, HUD,
 (202) 708-1060; Joseph F. Lackey, Jr.,
 OMB, (202) 395-7316.
 Dated: June 22, 1995.
 [FR Doc. 95-16336 Filed 7-3-95; 8:45 am]
 BILLING CODE 4210-01-M

[Docket No. FR-3917-N-04]

**Notice of Submission of Proposed
 Information Collection to OMB**

AGENCY: Office of Administration, HUD.
ACTION: Notice.

SUMMARY: The proposed information
 collection requirement described below
 has been submitted to the Office of
 Management and Budget (OMB) for
 review, as required by the Paperwork
 Reduction Act. The Department is
 soliciting public comments on the
 subject proposal.

ADDRESSES: Interested persons are
 invited to submit comments regarding
 this proposal. Comments must be
 received within thirty (30) days from the
 date of this Notice. Comments should
 refer to the proposal by name and
 should be sent to: Joseph F. Lackey, Jr.,
 OMB Desk Officer, Office of
 Management and Budget, New

Executive Office Building, Washington,
 DC 20503.

FOR FURTHER INFORMATION CONTACT:
 Kay F. Weaver, Reports Management
 Officer, Department of Housing and
 Urban Development, 451 7th Street,
 Southwest, Washington, DC 20410,
 telephone (202) 708-0050. This is not a
 toll-free number. Copies of the proposed
 forms and other available documents
 submitted to OMB may be obtained
 from Ms. Weaver.

SUPPLEMENTARY INFORMATION: The
 Department has submitted the proposal
 for the collection of information, as
 described below, to OMB for review, as
 required by the Paperwork Reduction
 Act (44 U.S.C. Chapter 35).

The Notice lists the following
 information: (1) The title of the
 information collection proposal; (2) the
 office of the agency to collect the
 information; (3) the description of the
 need for the information and its
 proposed use; (4) the agency form
 number, if applicable; (5) what members
 of the public will be affected by the
 proposal; (6) an estimate of the total
 number of hours needed to prepare the
 information submission including
 number of respondents, frequency of
 response, and hours of response; (7)
 whether the proposal is new or an
 extension, reinstatement, or revision of
 an information collection requirement;

and (8) the names and telephone
 numbers of an agency official familiar
 with the proposal and of the OMB Desk
 Officer for the Department.

Authority: Section 3507 of the Paperwork
 Reduction Act, 44 U.S.C. 3507; Section 7(d)
 of the Department of Housing and Urban
 Development Act, 42 U.S.C. 3535(d).

Dated: June 22, 1995.
David S. Cristy,
 Director, Information Resources Management
 Policy and Management Division.

**Notice of Submission of Proposed
 Information Collection to OMB**

Proposal: Statement of Profit and Loss
Office: Housing

*Description of the Need for the
 Information and its Proposed Use:*
 Multifamily project owners are
 required to submit HUD-92410 each
 year to the Department as part of their
 annual financial statement. The data
 will be used by HUD to review
 request for rent increases and to
 prevent defaults by monitoring the
 reasonableness of the projects
 operating expenses and the adequacy
 of the projects cash flow.

Form Number: HUD-92410
Respondents: Business or Other For-
 Profit, Individuals or Households,
 Not-For-Profit Institutions, and the
 Federal Government
Reporting burden:

	Number of re- spondents	x	Frequency of response	x	Hours per response	=	Burden hours
HUD-92410	16,296	...	1	...	1	...	16,296

Total Estimated Burden Hours: 16,296
Status: Reinstatement with changes
Contact: Barbara Hunter, HUD, (202) 708-3944; Joseph F. Lackey, Jr., OMB, (202) 395-7316.

Dated: June 11, 1995.

[FR Doc. 95-16337 Filed 7-3-95; 8:45 am]

BILLING CODE 4210-01-M

Office of the Assistant Secretary for Housing-Federal Housing Commissioner

[Docket No. N-95-3785; FR-3724-N-03]

Interest Rate for the Section 235(r) Mortgage Insurance Program

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

ACTION: Notice of decrease in interest rate.

SUMMARY: This notice announces a change in the maximum interest rate for mortgages to be insured under section 235(r) of the National Housing Act. The section 235(r) maximum interest rate is to be determined by the Secretary of HUD and published in the **Federal Register**. Mortgage market conditions now dictate that the Secretary decrease the section 235(r) maximum rate from 9.00 percent to 8.50 percent. There is no change being made in the maximum margin of additional percentage points that may be added to the maximum rate if the established conditions are met. Therefore, the maximum for the premium section 235(r) interest rate will be 10.00 percent (8.50 percent for the rate of interest and 1.50 percent for the margin of additional percentage points).

EFFECTIVE DATE: July 5, 1995.

FOR FURTHER INFORMATION CONTACT:

John N. Dickie, Director, Program Evaluation Division, Room B-133, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410; telephone (202) 755-7470, Ext. 117; (TDD) (202) 708-4594. (These are not toll-free numbers.)

SUPPLEMENTARY INFORMATION: Section 235(r) of the National Housing Act (12 U.S.C. 1715z) authorizes the Secretary to insure mortgages that refinance existing mortgages insured under section 235. The purpose of the program is to reduce the interest rate insured and assisted under section 235 in order that the assistance payments the Department pays on behalf of mortgagors may be reduced. The regulations implementing the program are contained in subpart H of 24 CFR part 235—refinancing of mortgages under section 235(r).

The interest rate for these loans is set by the Secretary and published in the **Federal Register** as authorized by 24 CFR 235.1202(b)(3). The previous section 235(r) interest rate of 9.00 percent was published in the **Federal Register** on February 16, 1995 (60 FR 9043). The Department has determined that market conditions dictate a change in the section 235(r) interest rate. The change will take effect on the date of publication of this notice.

The most recent HUD survey of Mortgage Market conditions (i.e., Secondary Market Prices and Yields), an OMB-designated Principal Federal Indicator, found that the dominant national FHA rate being quoted to potential homebuyers for "lock-in" commitments of 60 days or more was 8.50 percent on April 1, 1995, with an average of .62 points, and an effective interest rate of 8.59 percent.

Most FHA mortgages are funded in the GNMA mortgage-backed securities market. There is a 50 basis point spread between FHA contract interest rates and GNMA coupon rates (this covers the GNMA guarantee fee and servicing cost). On May 3, 1995, the GNMA 7.50 percent coupon securities (8.00 percent FHA loans) were priced at about 2 points discount. On the other hand, the GNMA 8.00 percent security (8.50 percent FHA loans) was trading in the two-month forward market at around par, while the 8.50 percent GNMA coupons (9.00 percent FHA mortgages) traded at about 2 points over par (i.e., premium).

Adjusting the section 235(r) rate to 8.50 percent will bring this rate back into line with the rest of the FHA current production loans. Therefore, the maximum rate for section 235(r) mortgages is 8.50 percent beginning with the publication date of this notice. The maximum margin of additional percentage points that may be added to the maximum rate under 24 CFR 235.1202(b)(3)(i)(B) will remain at 1.50 percent.

The subject matter of this notice is categorically excluded from HUD's environmental clearance procedures, in accordance with 24 CFR 50.20(l). For that reason, no environmental finding has been prepared for this notice.

Dated: May 22, 1995.

Nicolas P. Retsinas,

Assistant Secretary for Housing—Federal Housing Commissioner.

[FR Doc. 95-16335 Filed 7-3-95; 8:45 am]

BILLING CODE 4210-27-P

Office of the Secretary

[Docket No. N-95-3892; FR-3864-N-03]

Regulatory Waiver Requests Granted

AGENCY: Office of the Secretary, HUD.

ACTION: Public notice of the granting of regulatory waivers. Request: January 1, 1995 through March 31, 1995.

SUMMARY: Under the Department of Housing and Urban Development Reform Act of 1989 (Reform Act), the Department (HUD) is required to make public all approval actions taken on waivers of regulations. This notice is the seventeenth such notice being published on a quarterly basis, providing notification of waivers granted during the preceding reporting period. The purpose of this notice is to comply with the requirements of section 106 of the Reform Act.

FOR FURTHER INFORMATION CONTACT: For general information about this Notice, contact Camille E. Acevedo, Assistant General Counsel for Regulations, Room 10276, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410; telephone 202-708-3055; TDD: (202) 708-3259. (These are not toll-free numbers.) For information concerning a particular waiver action, about which public notice is provided in this document, contact the person whose name and address is set out, for the particular item, in the accompanying list of waiver-grant actions.

SUPPLEMENTARY INFORMATION: As part of the Housing and Urban Development Reform Act of 1989, the Congress adopted, at HUD's request, legislation to limit and control the granting of regulatory waivers by the Department. Section 106 of the Act (Section 7(q)(3)) of the Department of Housing and Urban Development Act, 42 U.S.C. 3535(q)(3), provides that:

1. Any waiver of a regulation must be in writing and must specify the grounds for approving the waiver;

2. Authority to approve a waiver of a regulation may be delegated by the Secretary only to an individual of Assistant Secretary rank or equivalent rank, and the person to whom authority to waive is delegated must also have authority to issue the particular regulation to be waived;

3. Not less than quarterly, the Secretary must notify the public of all waivers of regulations that the Department has approved, by publishing a Notice in the **Federal Register**. These Notices (each covering the period since the most recent previous notification) shall: