

Mortgage Association Purchasing

Mr. Elmer E. Gagnon, director, Anchorage, Alaska FHA Insuring Office reported word received recently in a telegram from U.S. Senator Ernest Gruening, that the Federal National Mortgage Association is currently purchasing FHA insured and VA guaranteed home mortgages in Alaska at secondary market prices on a par basis with the states of Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington and Wyoming.

This action represents a further improvement respecting financing of housing in Alaska and follows a resurvey of the Alaska market for federally underwritten mortgages as ordered by Secretary Robert C. Weaver, Department of Housing and Urban Development.