

AHFC sells \$10 million short-term notes

Alaska Housing Finance Corporation recently sold \$10 million in short-term mortgage purchase program notes at an annual rate of 4.24%. Alaska Housing Finance Corporation provides money for mortgage loans to Alaskan homebuyers.

The \$10 million will be used to purchase Alaskan mort-

gages and the payments from these mortgages will in turn be used as collateral to repay the long-term bonds that the corporation will buy in the near future.

The corporation had recently been assigned a top rating of "MIG 1" from Moody's, the national rating agency.

Langhorne A. Motley, commissioner of Commerce and Economic Development, and a member of the corporation's board of directors, said the rating "reflects the fiscal responsibility of the corporation and its new and unique method of obtaining conventional financing for Alaska housing."