

Effective Interest rates charged by Federal Savings & Loan Associations during 1936 (Federal Home Loan Bank Board Review, Nov., 1937, page 50.)

Of the 1,129 Federals reporting, 804, or 72%, were charging rates of from 6.3 to 8.7%.

More than half of the reporting Federals, 627 out of the 1,129, or 55%, were charging from 6.8 to 7.2%, with 177 Federals charging from 7.3 to 8.7%.

With the exception of one or two states, more Federals in each of the States West of the Mississippi River are charging 6.8 to 8.7% than are charging below 6.3%, and the rates of the majority of these Federals are from 6.8 to 8.7%.

First Federal Savings and Loan of Atlanta

Interest rate of 7%, plus acquisition charges of 5%, as evidenced by the attached copy of letter written by the First Federal Savings and Loan of Atlanta to Mrs. Maude B. Curtis, who applied to them for a Federal Housing Administration insured mortgage, but whom they attempted to switch to their straight twelve-year plan.

We have insured for this Association 45 mortgages for a total of \$148,300.

First Federal Savings and Loan of Chicago

This Association quotes a rate of 6%, plus 1% for new construction loans, making a total per cent cost to the borrower of 6.68%.

We have insured for this Association 72 mortgages for a total of \$355,400.