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## **Announcement from the Ministry of the Social Affairs**

### *Refinancing of adjustable-rate mortgage loans in social housing*

11. November 2010

The Ministry of Social Affairs decides in detail which types of loans will be used for the refinancing of adjustable-rate mortgage loans in social housing, cf. the Act on Social Housing (Almenboligloven).

File 2010-186

At the end of 2010 the total refinancing of adjustable-rate mortgage loans in social housing amounts to approximately DKK 30 billion.

The loans will be refinanced with mortgage bonds worth around DKK 5.6 billion issued in the 1-year maturity segment, DKK 11.8 billion issued in the 3-year maturity segment and DKK 12.6 billion issued in the 5-year maturity segment.

This means that loans worth 0.8 billion DKK will be changed from a 1-year interest fixing period to a 3-year interest fixing period and loans worth 10.1 billion DKK will be changed from a 1-year interest fixing period to a 5-year interest fixing period

Mortgage loans raised at Nykredit that will be refinanced at the end of 2010 will have the refinancing date changed to either March or September.

Apart from this there will not be any other changes to the interest fixing period or the refinancing date.

Adjustable-rate mortgage loans with a 1-year interest fixing period will be used to finance social housing in 2011.

Yours sincerely



Lise Nielsen  
*Head of Division*