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Announcement from the Ministry of Housing, Urban and Rural Affairs

Refinancing of adjustable-rate mortgage loans in social housing

The Ministry of Housing, Urban and Rural 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).

At the end of 2012, the total refinancing of adjustable-rate mortgage loans in social housing amounts to approximately DKK 6.6 billion.

The loans will be refinanced with mortgage bonds worth around DKK 6.6 billion issued in the 5-year maturity segment.

This means that loans worth DKK 2.9 billion will be changed from a 1-year interest fixing period to a 5-year interest fixing period and loans worth DKK 3.7 billion will be changed from a 3-year interest fixing period to a 5-year interest fixing period.

From 1 January 2013 fixed-rate mortgage loans with a maturity of 30 years will be used to finance new social housing.

Yours sincerely

Lise Nielsen
Head of Division