

DATE: February 23, 2006

SUBJECT: Federal financial regulatory agencies extend comment period on nontraditional mortgage products.

HIGHLIGHTS: The federal financial regulatory agencies today extended the comment period on the proposed guidance on nontraditional residential mortgage products. Today's action was prompted by requests from several financial institutions and trade associations for financial institutions to extend the comment period. The comment period will be extended for 30 days to March 29 from the previous date of February 27.

DOCUMENT LOCATION: <http://www.federalreserve.gov/boarddocs/press/bcreg/2006/20060217/default.htm>

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