

**DATE:** July 6, 2007

**SUBJECT:** Federal financial regulatory agencies issue final statement on subprime mortgage lending.

**HIGHLIGHTS:** The federal financial regulatory agencies today issued a final *Statement on Subprime Mortgage Lending* to address issues relating to certain adjustable-rate mortgage (ARM) products that can cause payment shock.

**DOCUMENT  
LOCATION:**

<http://www.federalreserve.gov/boarddocs/press/bcreg/2007/20070629/default.htm>

**FURTHER  
INFORMATION:**

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