

TRANSLATION

The Mortgage Market

The current rapid growth in the mortgage portfolio, coupled with the increase in the number of Construction loans and somewhat overvalued land prices, make this analysis necessary.

To this end, we are conducting this survey among banks in the System. The survey must be returned on February 19, 2007 in the attached Excel format through Technology Support.

The survey is divided into three sections: the first section describes the projects under construction; in the second section the bank must describe its conditions for construction financing, and in the third section the bank must include the conditions for home and commercial mortgage loans.

I. Projects under construction

List the commercial and residential projects that are currently being financed and describe them. List those that are under review and describe the conditions being required of realtors for financing.

Example:

Tower AAA:

- Building with xx floors for residences and xx floors for commercial establishments.
- Apartments will have: (features) and xxx sq. m.
- Commercial establishments will have: (features) and xxx sq. m.
- Selling price by sq. m.
- Must indicate the exact project location.
- Names of the real estate company and the people responsible for the project.
- Name of the construction company.
- Names of the engineering and architectural firms.
- Name(s) of the Realtors managing the property.
- Construction time and delivery date.

II. Construction financing conditions.

Specify any differences in the financing conditions for different types of projects: single homes, buildings, commercial establishments.

Example:

Single homes:

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- o Bank requirements:
 - X% down payment by the realtor
 - % of pre-sales required.
 - Xx years of experience of the construction company.
 - Mortgages on the work and land.
 - Payments against percentage of work completed.
 - Insurance policy.
 - Other collateral: Any not listed herein that the bank may require.

- o Construction financing methods:
 - Example:
 - Trust fund: describe conditions
 - Loans: describe conditions
 - Other methods (debt securities, etc.)

III. Conditions for Mortgage financing

Home and commercial establishment mortgages

- o Description of the conditions for granting loans:
 - Price range:

Up to 25,000			
25,000.01	to	50,000.00	
50,000.01	to	62,000.00	
62,000.01	to	100,000.00	
100,000.01	to	150,000.00	
150,000.01	to	250,000.00	
250,000.01	to	500,000.00	
500,000.01	to	999,999.99	
1,000,000.00	and up		

 - Required percentage of down payment
 - Family income
 - Property price
 - Name of the project
 - Location

- o Description of the conditions for foreigners and non-residents