

Table 1: Mortgage interest rate of subsidized mortgage loans granted to private individuals (cumulated data since August 1996)

Year	January	February	March	April	May	June	July	August	September	October	November	December
2000	8.58	8.56	8.54	8.52	8.50	8.48	8.45	8.43	8.40	8.36	8.33	8.30
2001	8.26	8.23	8.20	8.16	8.12	8.08	8.03	7.98	7.93	7.89	7.84	7.79
2002	7.74	7.69	7.64	7.59	7.54	7.49	7.45	7.40	7.36	7.32	7.27	7.23
2003	7.19	7.15	7.10	7.06	7.02	6.98	6.94	6.89	6.85	6.80	6.76	6.71
2004	6.66	6.61	6.57	6.52	6.48	6.43	n/a	n/a	n/a	n/a	n/a	n/a

Note: 5.52 % was average interest rate from the volume of loans granted to natural persons during 2003 for new housing construction. The government subsidy for 2004 and January 2005 amounted 0 percentage points.

5.41% was average interest rate from the volume of loans of mortgage banks during 2003 granted to natural persons younger than 36 for buying used housing. The government subsidy for 2004 and January 2005 amounted 1 percentage point.