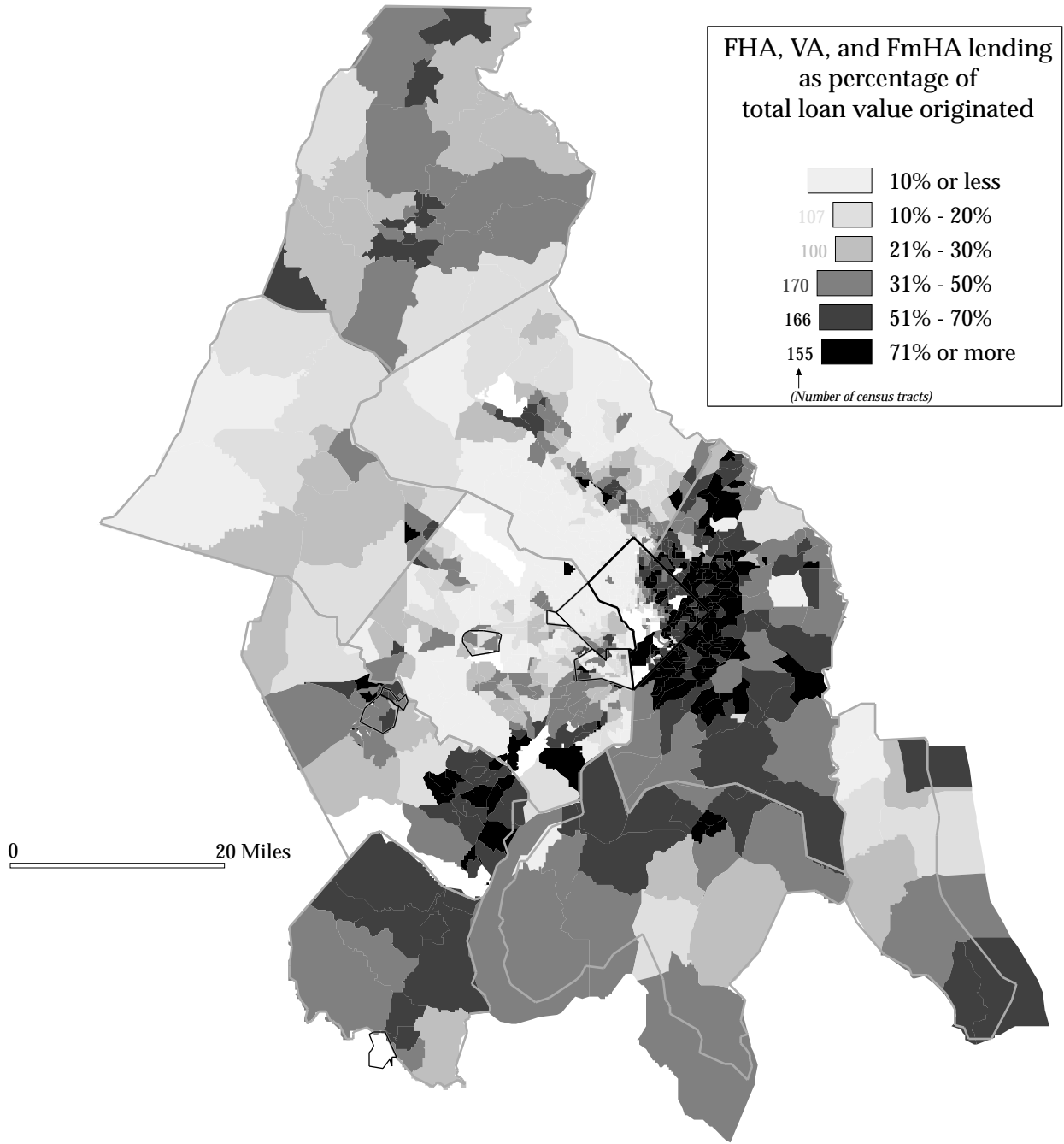


FHA /VA Lending, 1996



Total MSA conventional loans originated in 1996: \$20.215 billion;
combined FHA-insured, VA-guaranteed, and FmHA-insured: \$7.797 billion.

