

DEPARTMENT OF NAVY
FAMILY HOUSING, NAVY
FY 2005 BUDGET
DEBT PAYMENT
(Thousands of Dollars)

	FY 2003 NAVY	FY 2004 NAVY	FY 2005 NAVY
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<u>TOA</u>			
INTEREST & OTHER EXPENSES:			
SERVICEMEN'S MORTGAGE INSURANCE PREMIUMS	69	61	59
TOTAL OBLIGATING AUTHORITY	69	61	59
BUDGET AUTHORITY	69	61	59

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FY 2005 BUDGET**

SERVICEMEN'S MORTGAGE INSURANCE PREMIUMS

In accordance with authority contained in Section 222 of the Housing Act of 1954, as amended, this program provides for the payment of premiums due on mortgage insurance provided by the Federal Housing Administration for mortgages on housing purchased by military personnel on active duty and for continuing payments in those cases where a serviceman dies while on active duty and leaves a surviving widow as owner of the property. In the latter case, payments extend for a period of two years beyond the date of the serviceman's death or until the date the widow disposes of the property, whichever occurs first. With the discontinuance of Section 222 Mortgages as of 31 March 1980, the Department of Housing and Urban Development stopped processing applications for SMIP.

	FY 2003 NAVY	FY 2004 NAVY	FY 2005 NAVY
Number of Mortgages	493	436	421
Average Payment	\$140	\$140	\$140
Total Payment	\$69,000	\$61,000	\$59,000