

*6. Market Feasibility and Changing Market Conditions*

As detailed in Appendix D, the market for mortgages in underserved areas accounts for 25 to 28 percent of dwelling units financed by conventional conforming mortgages. Figure B.3

compares recent GSE performance, the 1996 and 1997–1999 goals, and the size of the market. Having considered the projected market and economic and demographic conditions for 1996–1999 and the GSEs' recent performance, HUD has determined that goals for mortgage

purchases in central cities, rural areas, and other underserved areas 21 percent for 1996, 24 percent for 1997–1999, and 24 percent thereafter pending establishment of a new goal, are feasible.

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