



U.S. Housing Market Continues Its Steady Comeback

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MCLEAN, VA--(Marketwired - Feb 24, 2016) - Freddie Mac (OTCQB: FMCC) today released its [Multi-Indicator Market Index® \(MiMi®\)](#), showing the U.S. housing market continuing to improve with two additional states -- Florida and Arizona -- entering their outer range of stable housing activity. The MiMi purchase applications indicator improved by nine percent in 2015, its best showing since September 2013.

The national MiMi value stands at 82.7, indicating a housing market that is on its outer range of stable housing activity, while showing an improvement of +0.51 percent from November to December and a three-month improvement of +1.70 percent. On a year-over-year basis, the national MiMi value has improved +7.65 percent. Since its all-time low in October 2010, the national MiMi has rebounded 40 percent, but remains significantly off from its high of 121.7.

News Facts:

- Thirty-five of the 50 states plus the District of Columbia have MiMi values in a stable range, with the District of Columbia (102.5), North Dakota (96.7), Hawaii (96.2), Montana (95.6) and Utah (94) ranking in the top five. Compared to the same time last year, 20 states and the District of Columbia had MiMi values in a stable range.
- Fifty-six of the 100 metro areas have MiMi values in a stable range, with Austin, TX (98.8), Denver, CO (98.3), Honolulu, HI (98.2), Salt Lake City, UT (97.4) and Los Angeles, CA (97.2) ranking in the top five. Compared to the same time last year, 28 of the top 100 metros had MiMi values in a stable range.
- The most improving states month over month were Oregon (+1.66%), New Jersey (+1.62%), Arizona (+1.39%), Florida (+1.39%) and Missouri (+1.25%). On a year-over-year basis, the most improving states were Florida (+16.59%), Oregon (+15.64%), Colorado (+14.09%), Washington (+12.58%) and Nevada (+12.54%).
- The most improving metro areas month over month were Orlando, FL (+1.65%), Baton Rouge, LA (+1.57%), Portland, OR (+1.52%), Palm Bay, FL (+1.48) and Tampa, FL (+1.40%). On a year-over-year basis, the most improving metro areas were Orlando, FL (+20.33%), Cape Coral, FL (+19.16%), Tampa, FL (+18.51%), Portland, OR (+18.20%) and Denver, CO (+17.72).
- In December, 45 of the 50 states and 86 of the top 100 metros were showing an improving three-month trend. The same time last year, 19 of the 50 states, and 49 of the top 100 metro areas were showing an improving three-month trend.

Quote attributable to Freddie Mac Deputy Chief Economist Len Kiefer:

"At the start of 2015, MiMi showed the national housing market in a weak position, but by the end of the year it posted a reading of 82.7, which is just inside the stable range of housing activity. This is good news for the nation's housing market but there is certainly more work to be done. One encouraging sign is that not only are purchase applications solidly up, but borrowers being current on their mortgage strongly improved in 2015 as well. The Current on Mortgage indicator also moved from a 'weak' to 'in-range' status in 2015. And of course what's really anchoring this recovering housing market is the improving employment picture, which is giving more people the confidence to purchase a home, including first-time homebuyers. In fact, Freddie Mac made home possible for more than 230,000 first-time homebuyers last year, the most since 2007."

The 2016 MiMi release [calendar pdf](#) is available online.

MiMi monitors and measures the stability of the nation's housing market, as well as the housing markets of all 50 states, the District of Columbia, and the top 100 metro markets. MiMi combines proprietary Freddie Mac data with current local market data to assess where each single-family housing market is relative to its own long-term stable range by looking at home purchase applications, payment-to-income ratios (changes in home purchasing power based on house prices, mortgage rates and household income), proportion of on-time mortgage payments in each market, and the local employment picture. The four indicators are combined to create a composite MiMi value for each market. Monthly, MiMi uses this data to show, at a

glance, where each market stands relative to its own stable range of housing activity. MiMi also indicates how each market is trending, whether it is moving closer to, or further away from, its stable range. A market can fall outside its stable range by being too weak to generate enough demand for a well-balanced housing market or by overheating to an unsustainable level of activity.

For more detail on MiMi see the [FAQs](#). The most current version can be found at FreddieMac.com/mimi.

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for approximately one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at FreddieMac.com, Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog FreddieMac.com/blog.

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