



U.S. Housing Market Recovery Inches Forward

November 26, 2015



MCLEAN, VA--(Marketwired - Nov 25, 2015) - Freddie Mac (OTCQB: FMCC) today released its updated [Multi-Indicator Market Index® \(MiMi®\)](#) showing the U.S. housing market continuing to slowly stabilize with three additional metro areas entering their outer range of stable housing activity: Charleston, South Carolina; Sarasota, Florida; and Washington, DC.

The national MiMi value stands at 81.3, indicating a housing market that is on its outer range of stable housing activity, while showing an improvement of +0.67% from August to September and a three-month improvement of +1.85%. On a year-over-year basis, the national MiMi value has improved +5.79%. Since its all-time low in October 2010, the national MiMi has rebounded 37%, but remains significantly off from its high of 121.7.

News Facts:

- Thirty of the 50 states plus the District of Columbia have MiMi values in a stable range, with the District of Columbia (100), North Dakota (95.3), Montana (94.9), Hawaii (93.5) and Alaska (91.5) ranking in the top five. Compared to the same time last year, 19 states and the District of Columbia had MiMi values in a stable range.
- Fifty of the 100 metro areas have MiMi values in a stable range, with Fresno, CA (100.2), Austin, TX (97.4), Honolulu, HI (95.6), Salt Lake City, UT(94.5) and Los Angeles, CA (94.3) ranking in the top five. Compared to the same time last year, 30 of the top 100 metros had MiMi values in a stable range.
- The most improving states month-over-month were Florida (+1.58%), Colorado (+1.49%), South Carolina (+1.45%), Utah (+1.22%), and Mississippi (+1.21%). On a year-over-year basis, the most improving states were Florida (+13.34%), Oregon (+11.52%), Colorado (+11.31%), Washington (+10.49 %) and Nevada (+10.14%).
- The most improving metro areas month-over-month were Denver, CO (+1.85%). Colorado Springs, CO (+1.76%), Kansas City, MO (+1.75%), Stockton, CA (+1.53) and Sarasota, FL (+1.51%). On a year-over-year basis, the most improving metro areas were Orlando, FL (+17.46%), Cape Coral, FL (+16.78%), Tampa, FL (+15.93%), Sarasota, FL (+14.63%) and Denver, CO (+14.60).
- In September, 46 of the 50 states and 92 of the top 100 metros were showing an improving three- month trend. The same time last year, 37 of the 50 states, and 82 of the top 100 metro areas were showing an improving three-month trend.

Quote attributable to Freddie Mac Deputy Chief Economist Len Kiefer:

"When we observe MiMi's annual improvement, it's clear housing markets continue to recover with some markets firing on all cylinders, others inching along, and the vast majority still working to get back to their long-term benchmark normal range. Regardless, nearly twice as many states and metro areas have entered their stable range of housing activity compared to a year ago. Western markets show little signs of slowing down with their local employment pictures continuing to improve and with applications to purchase a home still showing double-digit growth on an annual basis. In many Southern metro areas home sales are improving, which is good news, but their levels still remain depressed."

The 2015 MiMi release [calendar](#) 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](#) and Freddie Mac's blog FreddieMac.com/blog.

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