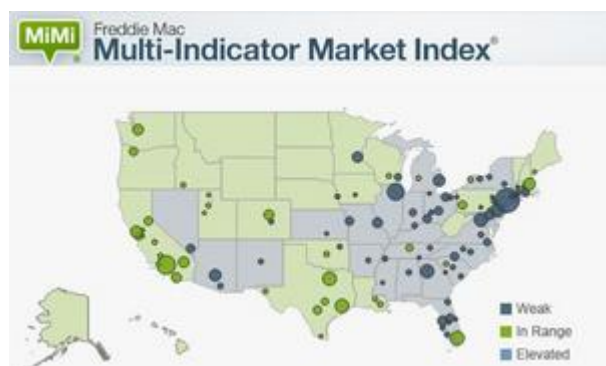




## U.S. Housing Markets Steadily Improving

July 23, 2015

### Three More Metro Areas Enter Stable Range of Housing Activity



MCLEAN, VA--(Marketwired - Jul 22, 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: Stockton, California; Madison, Wisconsin; and Miami, Florida.

The national MiMi value stands at 79.2, indicating a weak housing market overall but showing an improvement of +0.71% from April to May and a three-month improvement of +2.09%. On a year-over-year basis, the national MiMi value has improved +4.35%. Since its all-time low in October 2010, the national MiMi has rebounded 34 percent, but remains significantly off from its high of 121.7.

#### News Facts:

- Twenty-six of the 50 states plus the District of Columbia have MiMi values in a stable range, with the District of Columbia (100.5), North Dakota (96.4), Montana (93), Hawaii (92.1), and California (87.7) ranking in the top five.
- Thirty-eight of the 100 metro areas have MiMi values in a stable range, with Fresno (95.8), Honolulu (93.1), Austin (92.8), Los Angeles (90.3) and Salt Lake City (90.1) ranking in the top five.
- The most improving states month-over-month were District of Columbia (+2.24%), Nevada (+1.88%), Washington (+1.59%), Arizona (+1.58%) and Rhode Island (+1.56%). On a year-over-year basis, the most improving states were Oregon (+12.58%), Florida (+11.60%), Nevada (11.21%), Colorado (+9.47%), and Michigan (+8.15%).
- The most improving metro areas month-over-month were Cape Coral, FL (+2.12%), Las Vegas, NV (+2.00%), Orlando, FL (+1.87%), Seattle, WA (+1.87%) and Miami, FL (+1.77%). On a year-over-year basis, the most improving metro areas were Orlando, FL (+13.62%), Palm Bay, FL (+13.23%), Cape Coral, FL (+13.07%), Miami, FL (+12.90%), and Portland, OR (+12.73%).
- In May, 43 of the 50 states and 95 of the 100 metros were showing an improving three month trend. The same time last year, 42 of the 50 states plus the District of Columbia, and 95 of the top 100 metro areas were showing an improving three-month trend.

Quote attributable to Freddie Mac Deputy Chief Economist Len Kiefer:

"MiMi continues to deliver good news on the housing front as more markets continue improving. Likewise, it's becoming clearer every month that after several years of local trends largely reflecting national trends, we are getting back to more normal times where local housing markets develop based on their own unique economies. For example, housing markets in the West and Southwest continue to be the bright spot of the recovery and spring homebuying season with strong purchase activity fueled by an improving local economy and job picture. Yet, even within these regions, MiMi shows noticeable differences. Meanwhile, markets throughout Florida showed significant improvement this month not because of robust home buying activity, but because more borrowers became current on their mortgages, with just a few showing better purchase activity. Florida markets, much like those in Nevada or Arizona, while improving rapidly, still have significant work to do to get back to their benchmark stable ranges."

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](https://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](https://FreddieMac.com), Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog [FreddieMac.com/blog](https://FreddieMac.com/blog).

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