



U.S. Housing Markets Strengthen

June 25, 2015

Over Half of All States and Over a Third of Top 100 Metros Now In-Range



MCLEAN, VA--(Marketwired - Jun 24, 2015) - Freddie Mac (OTCQB: FMCC) today released its updated [Multi-Indicator Market Index® \(MiMi®\)](#) showing the U.S. housing market continuing to stabilize with the strongest markets realizing the greatest benefits from a spring homebuying season in full swing.

The national MiMi value stands at 78.7, indicating a weak housing market overall but showing an improvement (+0.14%) from March to April and a three-month improvement of (+2.10%). On a year-over-year basis, the national MiMi value has improved (+3.57%). Since its all-time low in October 2010, the national MiMi has rebounded 33 percent, but it's still 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 (97.8), North Dakota (96.3), Montana (92), Hawaii (91), and Alaska (87.4) ranking in the top five.
- Thirty-five of the 100 metro areas have MiMi values in a stable range, with Fresno (94.8), Honolulu (92.3), Austin (92.1), Los Angeles (89.1) and Salt Lake City, TX (88.9) ranking in the top five.
- The most improving states month-over-month were Washington (+1.49%), Indiana (+1.32%), Tennessee (+1.03%), Oregon (+0.83%) and Mississippi (+0.82%). On a year-over-year basis, the most improving states were Florida (+10.89%), Nevada (+10.55%), Oregon (10.29%), Colorado (+8.72%), and Michigan (+8.31%).
- The most improving metro areas month-over-month were Palm Bay, FL (+1.51%), Portland, OR (+1.32%), Indianapolis, IN (+1.22%), Oxnard, CA (+1.22%) and Lakeland, FL (+1.99%). On a year-over-year basis, the most improving metro areas were Orlando, FL (+12.6%), Palm Bay, FL (+12.14%), Miami, FL (+11.97%), Cape Coral, FL (+10.73%), and Las Vegas, NV (+11.54%).
- In April, 43 of the 50 states and 92 of the 100 metros were showing an improving three month trend. The same time last year, all 50 states plus the District of Columbia, and 99 of the top 100 metro areas were showing an improving three-month trend.

Quote attributable to Freddie Mac Deputy Chief Economist Len Kiefer:

"We saw a significant improvement in housing markets nationwide, with ten more metro areas and nine more states moving within range of their benchmark, stable level of housing activity. The West and Southwest areas of the country continue to lead the way, especially Colorado, Oregon and Utah, and California is right there as well. Unlike a year ago, when the most improving markets were those hardest hit by the Great Recession, we're now seeing stable markets among the most improving as well. So the strong housing markets are getting stronger, which reflects the better employment picture, rising home values and increased purchase activity in these markets with the spring homebuying season in full swing."

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

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