



U.S. Housing Stability Improves for Third Consecutive Month

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MCLEAN, VA--(Marketwired - Jan 28, 2015) - Freddie Mac (OTCQB: FMCC) today released its newly updated [Multi-Indicator Market Index® \(MiMi®\)](#) showing the U.S. housing market continuing to stabilize at the national level for the third consecutive month. Thirty-four of the 50 states, plus the District of Columbia, and 37 of the 50 metros, are now showing an improving three month trend.

News Facts:

- The national MiMi value stands at 74.7, indicating a weak housing market overall but showing a slight improvement (+0.35%) from October to November and a positive 3-month trend of (+1.07%). On a year-over-year basis, the U.S. housing market has improved (+3.94%). The nation's all-time MiMi high of 122.5 was June 2006; its low was 60.3 in September 2011, when the housing market was at its weakest. Since that time, the housing market has made a 23.9 percent rebound.
- Fifteen of the 50 states plus the District of Columbia have MiMi values in a stable range, with North Dakota (95.8) the District of Columbia (94.3), Montana (91.4), Wyoming (91.2), and Hawaii (89.1) ranking in the top five.
- Eight of the 50 metro areas have MiMi values in a stable range, with San Antonio (89.5), Austin (87.0), Houston (85.3), Los Angeles (84.1) and Salt Lake City (83.6), ranking in the top five.
- The most improving states month-over-month were Georgia (+1.32%), North Carolina (+1.28%), Michigan (+1.27%), Maryland (+1.14%) and Delaware (+1.12%) On a year-over-year basis, the most improving states were Nevada (+17.45%), Illinois (+10.15%), Rhode Island (9.65%) Colorado (+8.63%) and Ohio (+8.45%)
- The most improving metro areas month-over-month were Atlanta (+1.64), Detroit (+1.40%), Charlotte (+1.35%), Birmingham (+1.32%) and Cleveland (1.20%). On a year-over-year basis the most improving metro areas were Las Vegas (+20.14%), Chicago (+12.37%), Denver (+10.68%), Miami, (+10.57%), and Providence (+9.45%).
- In November, 34 of the 50 states and 37 of the 50 metros were showing an improving three month trend. The same time last year, 34 states plus the District of Columbia, and 41 of the top 50 metro areas were showing an improving three month trend.

Quote attributable to Freddie Mac Deputy Chief Economist Len Kiefer:

"Housing markets are stabilizing. Low mortgage rates help to keep affordability in-check across many markets. Labor markets are strengthening, but generally have room for improvement. We're keeping an eye on markets with deep ties to energy. We've noticed some deterioration on a month-over-month basis in some of these energy markets, especially smaller markets with less diversified economies. Overall MiMi has improved for the third consecutive month showing housing markets are getting back on track."

The 2015 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 50 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](#). MiMi is released at 10 a.m. EST [monthly pdf](#). 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 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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