



## Making Home Possible in Florida

### Financing Homeownership & Rental Housing

Freddie Mac is supporting the housing market and answering the nation's call to assist with its recovery. Our top priorities are providing essential liquidity to the market and helping to stem the foreclosure crisis. Over the past decade, Freddie Mac has invested approximately **\$298 billion** in home loans, helping over **2.3 million** Florida families own or rent a home.

	Freddie Mac Investment	Homeowners Served	Renters Served	Total Families Served
2008	\$20 billion	116,439	21,382	137,821
Past 10 Years	\$298 billion	2,045,607	289,435	2,335,042

#### In 2008 Freddie Mac:

- Enabled 10,461 Florida homebuyers to purchase their first home.
- Financed loans for 57,933 low- and moderate-income Florida families.
- Funded home loans with an average mortgage of \$161,436.

### Preventing Foreclosure

We are proud to play a key role in sustaining homeownership by supporting the President's Making Home Affordable program. Freddie Mac helped approximately **88,000** homeowners avoid foreclosure in 2008, and **7,415** in Florida alone.

	Loan Modifications	Repayment Plans	Forbearance	Other Foreclosure Alternatives	Total Families Avoiding Foreclosure
2008*	3,425	2,730	288	972	7,415

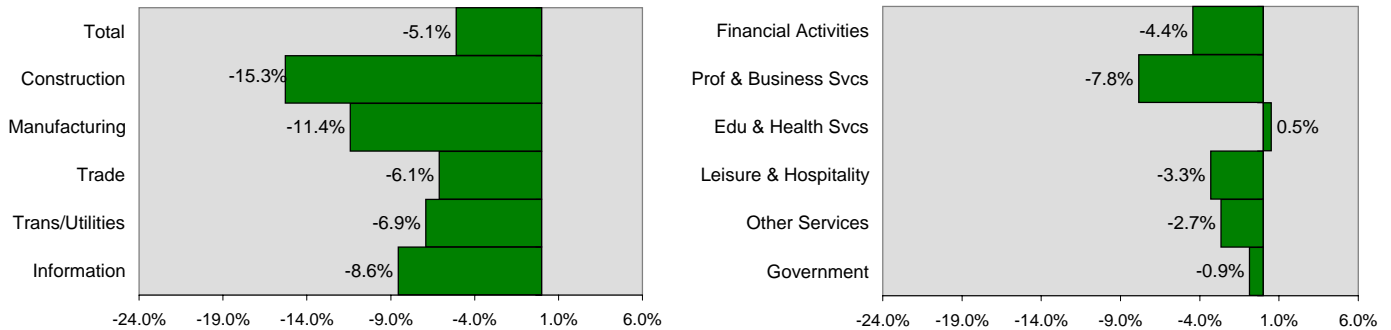
### Homeowner Resources

- The mortgage lender, also called the "servicer." (Contact information located on mortgage statement.)
- [www.MakingHomeAffordable.gov](http://www.MakingHomeAffordable.gov)
- [Florida Foreclosure Prevention Links & Resources](#)  
Florida Foreclosure Prevention Hotline, (877) 532-HELP (4357)
- [Homeowner's HOPE™ Hotline, \(888\) 995-HOPE™](#)
- [HUD-Certified Housing Counselors, \(800\) 569-4287](#)
- [www.FreddieMac.com/avoidforeclosure](http://www.FreddieMac.com/avoidforeclosure) or (800) FREDDIE

For more information, please go to [www.freddiemac.com/states](http://www.freddiemac.com/states)

\* Based on completed agreements. Periodically, there are differences in and changes to our reported numbers due to the timing of completion.

## Employment growth was strongest in Florida's education and health services sector over the year ended July 2009



Source: Bureau of Labor Statistics, % change year ago

Indicators	2004	2005	2006	2007	2008
<b>Gross State Product, C\$B</b>	548,566	589,349	613,551	613,351	603,462
% Change	5.4	7.4	4.1	0.0	-1.6
<b>Total Non-Farm Employment (ths.)</b>	7,499.1	7,799.9	8,002.4	8,018.4	7,763.8
% Change	3.4	4.0	2.6	0.2	-3.2
<b>Unemployment Rate (%)</b>	4.7	3.8	3.4	4.1	6.2
<b>Personal Income Growth (%)</b>	10.0	8.6	8.8	4.6	2.4
<b>Population (ths.)</b>	17,313.8	17,702.5	18,019.1	18,199.5	18,328.3
<b>Single-Family Permits</b>	187,463	209,162	146,236	70,030	38,709
<b>Multifamily Permits</b>	68,430	78,088	57,002	32,521	22,333
<b>Existing Median Home Sales Price (ths.)</b>	194.1	247.8	259.4	245.4	199.4
<b>Mortgage Originations (# of SF loans)</b>	1,066,182	1,312,643	1,188,599	714,103	n/a
<b>Personal Bankruptcies (total ch. 7 &amp; 13)</b>	84,641	106,197	24,655	39,402	62,444
<b>Existing Home Sales (ths.)</b>	526.7	546.4	398.3	288.3	262.2
<b>30-Year Fixed Mortgage Rate Average (%)</b>	5.84	5.87	6.41	6.34	6.07
<b>Rental Vacancy Rate (%)</b>	11.7	10.1	10.7	13.7	16.9
<b>Serious Mortgage Delinquency (% All Loans)</b>	1.11	1.02	1.74	6.87	14.46
<b>Foreclosure Rate (% All Loans)</b>	0.36	0.25	0.57	2.63	6.43
<b>Homeownership Rate (%)</b>	70.5	69.6	70.3	70.6	69.7

Sources: Moody's Economy.com, Bureau of Economic Analysis, Bureau of Labor Statistics, US Census Bureau, Federal Housing Finance Board, US District Courts, National Association of Realtors, First American CoreLogic, Federal Financial Institutions Examination Council, Freddie Mac

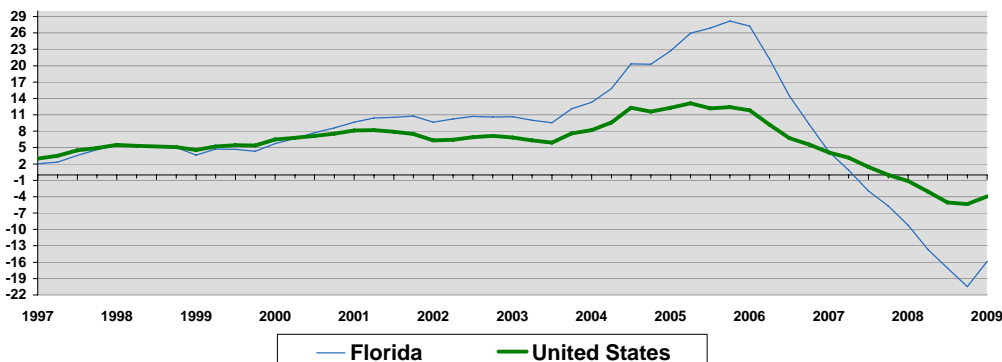
## National Weekly Average Mortgage Interest Rates from Freddie Mac's Primary Mortgage Market Survey®

— 30-Year Fixed Rate — 1-Year ARM



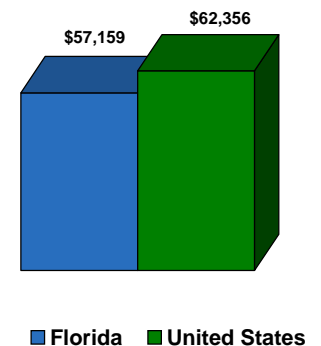
Source: Freddie Mac, Primary Mortgage Market Survey®

## Annual % Change in House Prices



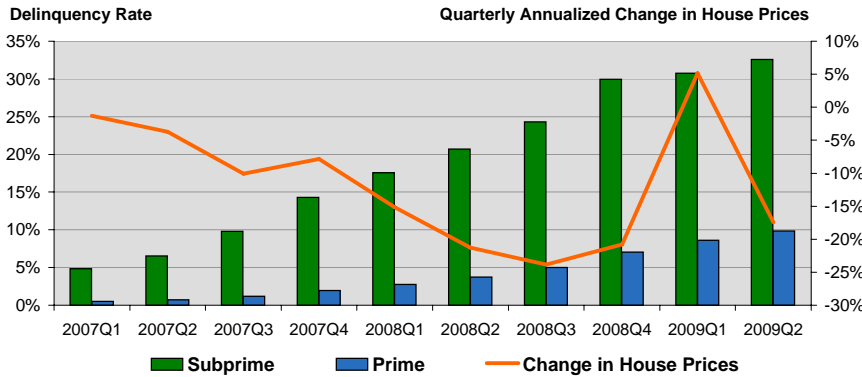
Source: Freddie Mac's Conventional Mortgage Home Price Index

## 2008Q4 Median Family Income



Source: US Census Bureau, Moody's Economy.com

**Serious mortgage delinquencies are high and rising sharply among prime and subprime borrowers in Florida and are exacerbated by rapidly declining house prices**



Source: First American CoreLogic and Freddie Mac

## National Rankings

<b>Homeownership Rate</b>	<b>20</b>
1 = Highest	
<b>Mortgage Delinquency Rate</b>	<b>1</b>
1 = Most Delinquent	
<b>Median Family Income</b>	<b>36</b>
1 = Highest	
<b>Adjustable Rate Mortgage Share</b>	<b>20</b>
1 = Highest Share	
<b>Housing Affordability</b>	<b>38</b>
1 = Most Affordable	
<b>Employment Growth</b>	<b>45</b>
1 = Highest Growth	

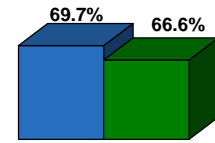
## Homeownership Rates by Race and Ethnicity in Florida

	Homeownership Rate in 2008	Change in Homeownership Rate from 2007
All Households	69.7%	-0.9%
White, Non-hispanic	76.8%	2.3%
Black	48.6%	-2.9%
Hispanic	58.0%	-0.2%
Asian or Pacific Islander	69.4%	-1.0%

Source: US Census Bureau - American Community Survey

## Homeownership in FL is higher than the national average

2008 Homeownership Rate



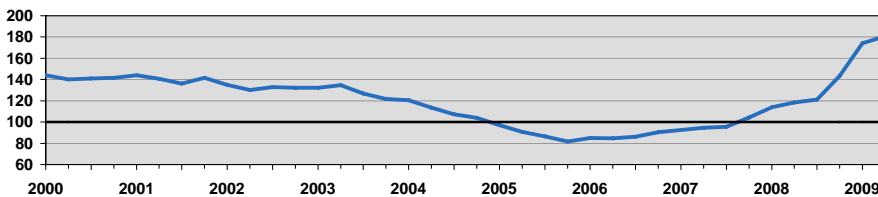
■ Florida ■ United States

Source: US Census Bureau

## State Housing Affordability Index

### Florida

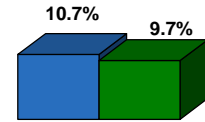
Share of the median-priced home affordable to the median-income family with a 30-year fixed-rate mortgage and 20% downpayment.



Source: Moody's Economy.com

## Unemployment is higher in FL

August 2009 Unemployment Rate

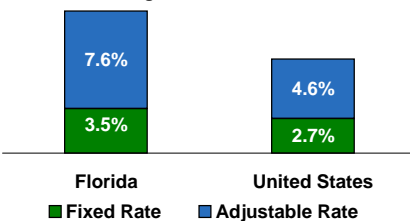


■ Florida ■ United States

Source: Bureau of Labor Statistics

## The Subprime Picture

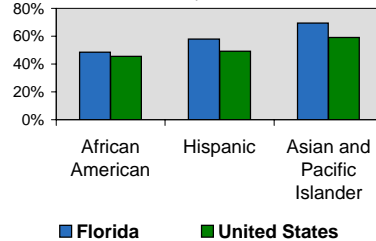
Subprime dollar share of all loans outstanding as of December 2008



Source: First American CoreLogic

## Homeownership is higher within minority groups in FL than nationally

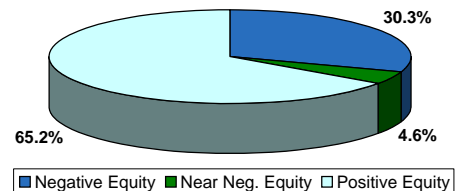
2008 Homeownership Rate



Source: US Census Bureau - American Community Survey

## Share of Homes with Negative Equity Florida

US: 19.8% Negative Equity Share & 5.2% Near Negative Equity



Source: First American CoreLogic. Data represent share of homes where total mortgage debt is higher than home value.