



## Making Home Possible in New York

### 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 **\$196 billion** in home loans, helping over **1.4 million** New York families own or rent a home.

	Freddie Mac Investment	Homeowners Served	Renters Served	Total Families Served
2008	\$18 billion	84,498	18,224	102,723
Past 10 Years	\$196 billion	1,157,625	289,425	1,447,050

#### In 2008 Freddie Mac:

- Enabled 15,586 New York homebuyers to purchase their first home.
- Financed loans for 45,300 low- and moderate-income New York families.
- Funded home loans with an average mortgage of \$196,822.

### 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 **2,845** in New York alone.

	Loan Modifications	Repayment Plans	Forbearance	Other Foreclosure Alternatives	Total Families Avoiding Foreclosure
2008*	1,009	1,630	105	101	2,845

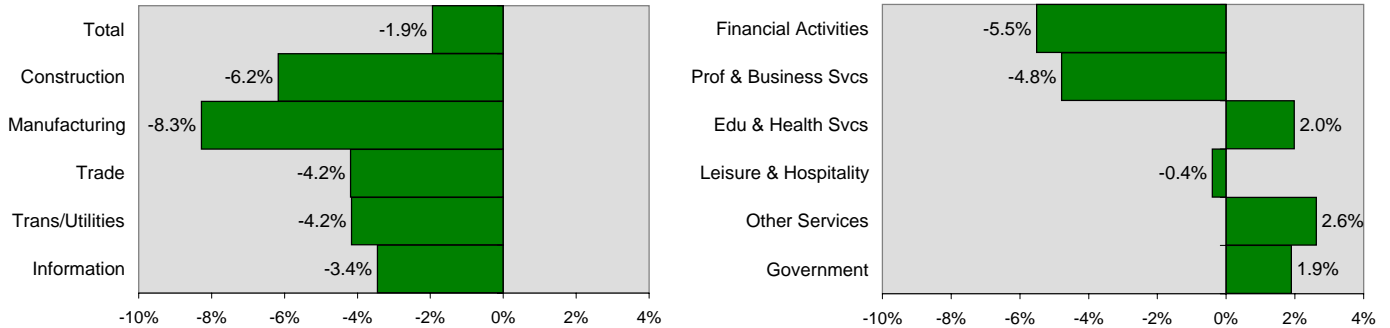
### Homeowner Resources

- The mortgage lender, also called the "servicer." (Contact information located on mortgage statement.)
- [www.MakingHomeAffordable.gov](http://www.MakingHomeAffordable.gov)
- [New York Subprime Foreclosure Prevention Services Program](#)
- [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 New York's service sectors 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>	829,900	865,741	912,864	949,499	964,755
% Change	2.7	4.3	5.4	4.0	1.6
<b>Total Non-Farm Employment (ths.)</b>	8,464.9	8,537.0	8,618.4	8,734.0	8,794.9
% Change	0.7	0.9	1.0	1.3	0.7
<b>Unemployment Rate (%)</b>	5.8	5.0	4.6	4.5	5.4
<b>Personal Income Growth (%)</b>	6.7	6.6	7.4	6.4	4.0
<b>Population (ths.)</b>	19,301.1	19,336.4	19,367.0	19,429.3	19,490.3
<b>Single-Family Permits</b>	24,084	25,211	19,981	17,089	12,738
<b>Multifamily Permits</b>	29,413	36,738	34,401	36,970	38,899
<b>Existing Median Home Sales Price (ths.)</b>	234.4	272.2	274.6	271.6	256.2
<b>Mortgage Originations (# of SF loans)</b>	539,570	534,926	500,658	390,064	n/a
<b>Personal Bankruptcies (total ch. 7 &amp; 13)</b>	75,862	107,402	28,989	38,025	45,213
<b>Existing Home Sales (ths.)</b>	306.3	319.2	304.6	298.9	254.2
<b>30-Year Fixed Mortgage Rate Average (%)</b>	5.84	5.87	6.41	6.34	6.07
<b>Rental Vacancy Rate (%)</b>	6.1	5.1	5.8	6.1	5.7
<b>Serious Mortgage Delinquency (% All Loans)</b>	1.19	1.39	1.99	3.62	5.37
<b>Foreclosure Rate (% All Loans)</b>	0.24	0.25	0.36	0.38	0.48
<b>Homeownership Rate (%)</b>	55.6	55.3	55.6	55.5	55.3

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

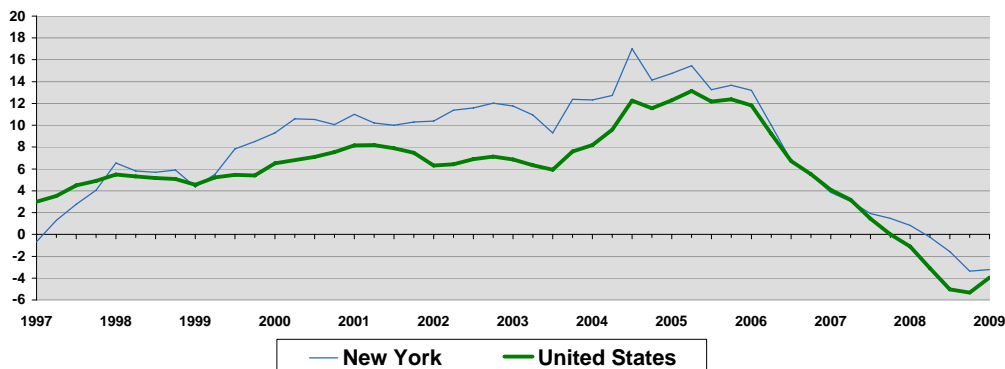
## National Weekly Average Mortgage Interest Rates from Freddie Mac's Primary Mortgage Market Survey®

— 30-Year Fixed Rate — 1-Year ARM



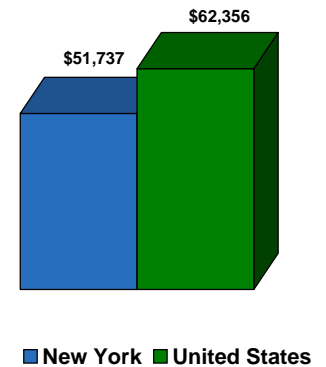
Source: Freddie Mac, Primary Mortgage Market Survey®

## Annual % Change in House Prices



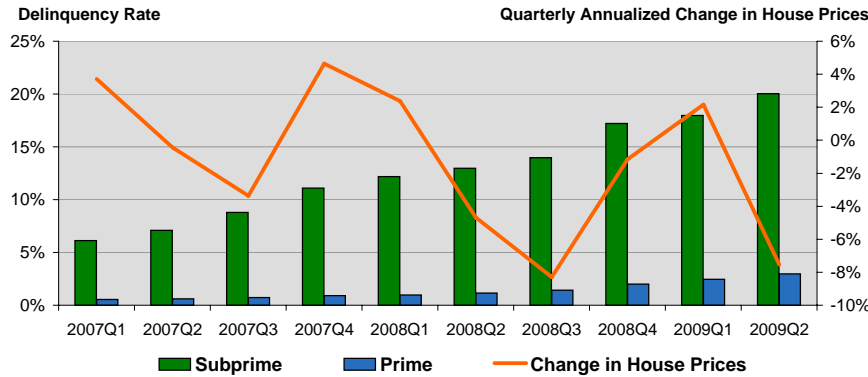
Source: Freddie Mac's Conventional Mortgage Home Price Index

## 2008Q4 Median Family Income



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

**Serious mortgage delinquencies are high and rising among prime and subprime borrowers in New York and are exacerbated by falling home values**



Source: First American CoreLogic and Freddie Mac

## National Rankings

<b>Homeownership Rate</b>	<b>50</b>
1 = Highest	
<b>Mortgage Delinquency Rate</b>	<b>14</b>
1 = Most Delinquent	
<b>Median Family Income</b>	<b>47</b>
1 = Highest	
<b>Adjustable Rate Mortgage Share</b>	<b>13</b>
1 = Highest Share	
<b>Housing Affordability</b>	<b>45</b>
1 = Most Affordable	
<b>Employment Growth</b>	<b>10</b>
1 = Highest Growth	

### Homeownership Rates by Race and Ethnicity in New York

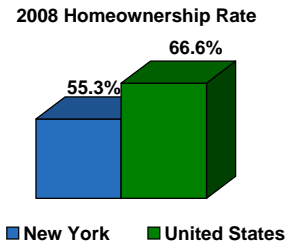
	Homeownership Rate in 2008	Change in Homeownership Rate from 2007
All Households	55.3%	-0.2%
White, Non-hispanic	67.4%	2.4%
Black	31.2%	-1.4%
Hispanic	24.4%	-0.3%
Asian or Pacific Islander	46.9%	1.0%

Source: US Census Bureau - American Community Survey

### Homeownership Rate in 2008

### Change in Homeownership Rate from 2007

### Homeownership in New York is lower than the national average

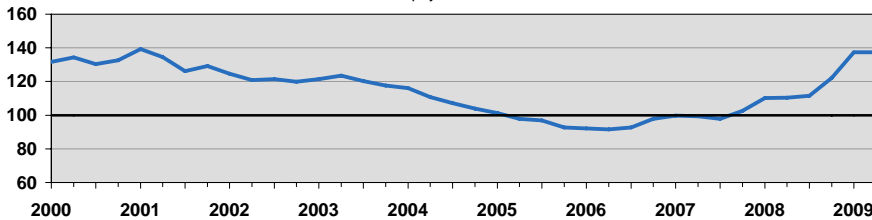


Source: US Census Bureau

### State Housing Affordability Index

#### New York

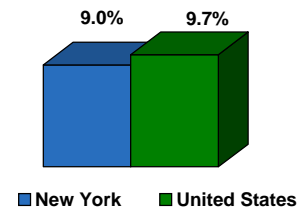
Share of the median-priced home affordable to the median-income family with a 30-year fixed-rate mortgage and 20% downpayment.



Source: Moody's Economy.com

### Unemployment is lower in NY

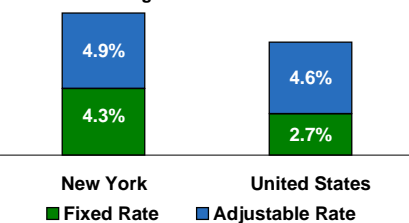
#### August 2009 Unemployment Rate



Source: Bureau of Labor Statistics

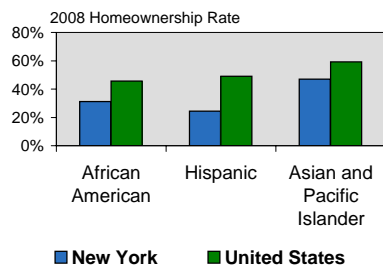
### The Subprime Picture

Subprime dollar share of all loans outstanding as of December 2008



Source: First American CoreLogic

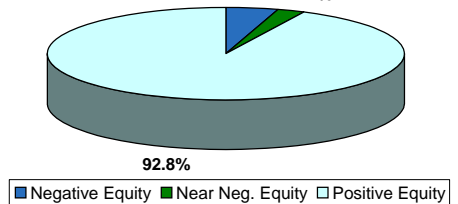
### Homeownership rates are adversely affected by low affordability in NY



Source: US Census Bureau - American Community Survey

### Share of Homes with Negative Equity New York

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.