



## Making Home Possible in Virginia

### 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 **\$151 billion** in home loans, helping **995,432** Virginia families own or rent a home.

	Freddie Mac Investment	Homeowners Served	Renters Served	Total Families Served
2008	\$13.4 billion	56,069	21,213	77,282
Past 10 Years	\$151 billion	835,701	159,731	995,432

#### In 2008 Freddie Mac:

- Enabled 5,519 Virginia homebuyers to purchase their first home.
- Financed loans for 45,051 low- and moderate-income Virginia families.
- Funded home loans with an average mortgage of \$211,802.

### 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 **1,933** in Virginia alone.

	Loan Modifications	Repayment Plans	Forbearance	Other Foreclosure Alternatives	Total Families Avoiding Foreclosure
2008*	772	970	46	145	1,933

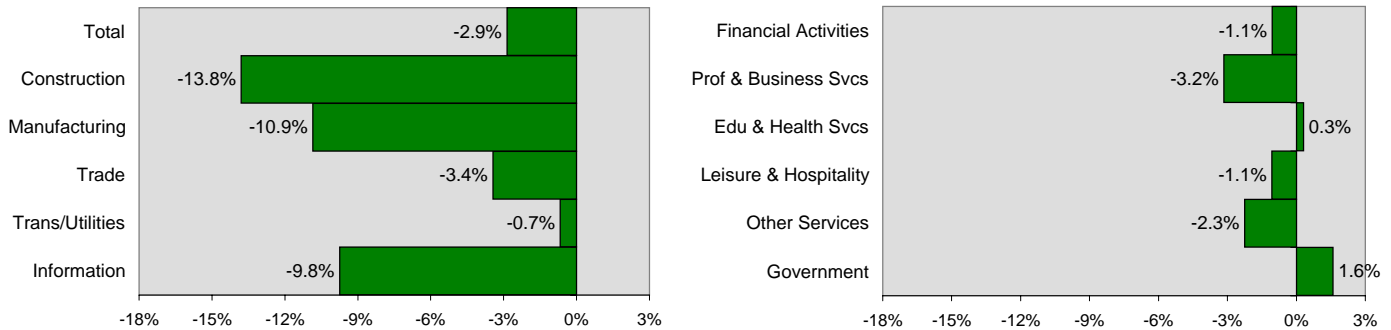
### Homeowner Resources

- The mortgage lender, also called the "servicer." (Contact information located on mortgage statement.)
- [www.MakingHomeAffordable.gov](http://www.MakingHomeAffordable.gov)
- [Virginia Foreclosure Prevention Task Force](#)
- [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 Virginia's government sector over the year ended July 2009

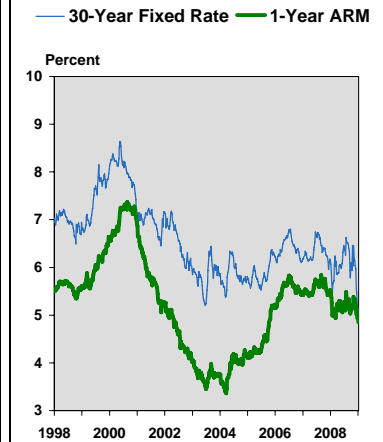


Source: Bureau of Labor Statistics, % change year ago

Indicators	2004	2005	2006	2007	2008
<b>Gross State Product, C\$B</b>	294,176	309,332	314,539	320,331	324,505
% Change	4.5	5.2	1.7	1.8	1.3
<b>Total Non-Farm Employment (ths.)</b>	3,583.7	3,664.4	3,726.5	3,761.4	3,757.5
% Change	2.5	2.3	1.7	0.9	-0.1
<b>Unemployment Rate (%)</b>	3.7	3.5	3.0	3.0	4.0
<b>Personal Income Growth (%)</b>	6.7	7.2	7.1	4.7	3.7
<b>Population (ths.)</b>	7,454.7	7,546.7	7,628.3	7,698.8	7,769.1
<b>Single-Family Permits</b>	48,990	49,959	38,977	30,944	19,939
<b>Multifamily Permits</b>	14,230	11,559	8,727	7,418	7,638
<b>Existing Median Home Sales Price (ths.)</b>	221.8	268.2	277.1	277.7	236.9
<b>Mortgage Originations (# of SF loans)</b>	476,703	509,582	435,388	320,989	n/a
<b>Personal Bankruptcies (total ch. 7 &amp; 13)</b>	39,707	44,606	12,905	18,866	27,557
<b>Existing Home Sales (ths.)</b>	183.8	182.3	141.0	118.2	109.8
<b>30-Year Fixed Mortgage Rate Average (%)</b>	5.84	5.87	6.41	6.34	6.07
<b>Rental Vacancy Rate (%)</b>	11.4	7.8	8.3	9.7	10.0
<b>Serious Mortgage Delinquency (% All Loans)</b>	0.58	0.57	0.94	2.44	3.49
<b>Foreclosure Rate (% All Loans)</b>	0.23	0.26	0.42	0.71	1.00
<b>Homeownership Rate (%)</b>	69.2	69.6	69.9	69.5	68.7

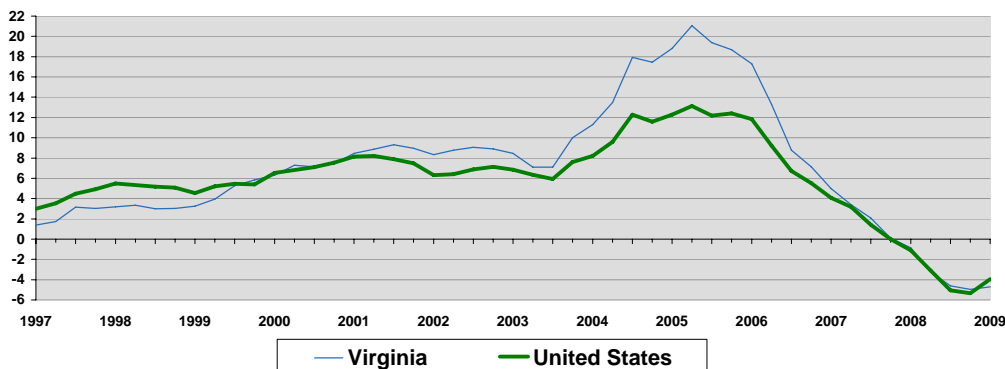
Sources: Moody's Economy.com, Bureau of Economic Analysis, Bureau of Labor Statistics, US Census Bureau, Federal Housing Finance Board, US District Courts, National Association of Realtors, First American CoreLogic, Federal Financial Institutions Examination Council, Freddie Mac

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



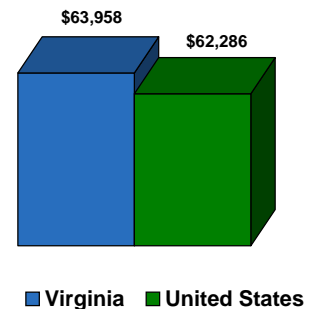
Source: Freddie Mac, Primary Mortgage Market Survey®

## Annual % Change in House Prices



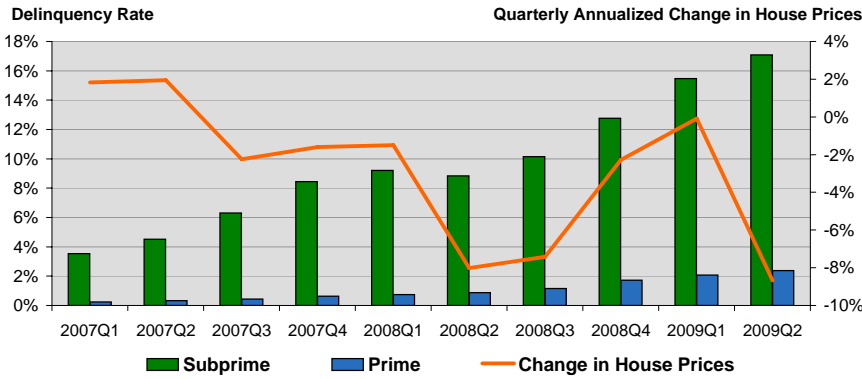
Source: Freddie Mac's Conventional Mortgage Home Price Index

## 2008Q1 Median Family Income



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

## Serious mortgage delinquencies are rising among prime and subprime borrowers in Virginia and are exacerbated by declining house prices



Source: First American CoreLogic and Freddie Mac

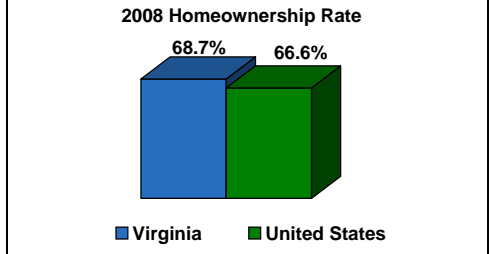
## National Rankings

<b>Homeownership Rate</b>	<b>30</b>
1 = Highest	
<b>Mortgage Delinquency Rate</b>	<b>35</b>
1 = Most Delinquent	
<b>Median Family Income</b>	<b>20</b>
1 = Highest	
<b>Adjustable Rate Mortgage Share</b>	<b>34</b>
1 = Highest Share	
<b>Housing Affordability</b>	<b>36</b>
1 = Most Affordable	
<b>Employment Growth</b>	<b>17</b>
1 = Highest Growth	

Homeownership Rates by Race and Ethnicity in Virginia	Homeownership Rate in 2008	Change in Homeownership Rate from 2007
All Households	68.7%	-0.8%
White, Non-hispanic	74.6%	-0.1%
Black	51.3%	-0.4%
Hispanic	51.2%	-3.0%
Asian or Pacific Islander	69.8%	1.0%

Source: US Census Bureau - American Community Survey

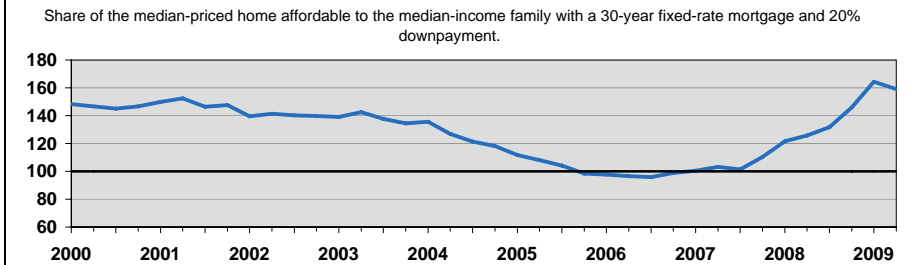
## Homeownership in Virginia is higher than the national average



Source: US Census Bureau

## State Housing Affordability Index

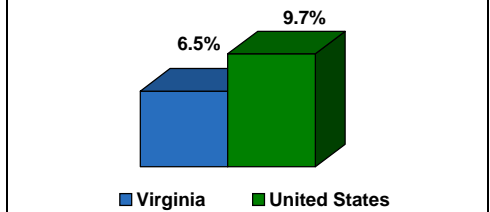
### Virginia



Source: Moody's Economy.com

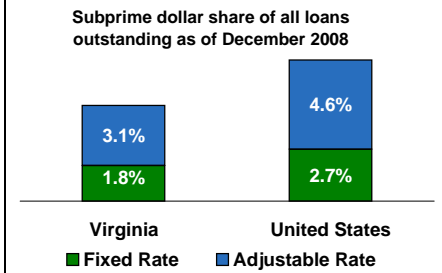
## Unemployment is low in Virginia

### August 2009 Unemployment Rate



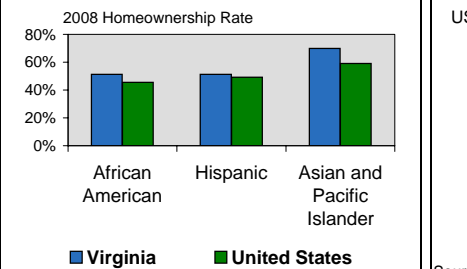
Source: Bureau of Labor Statistics

## The Subprime Picture



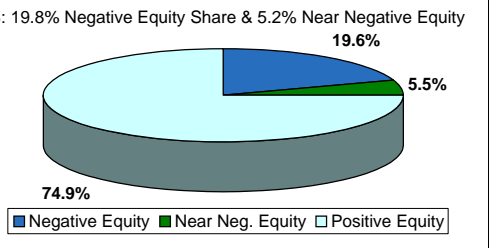
Source: First American CoreLogic

## Homeownership in VA is higher than US among minority households



Source: US Census Bureau - American Community Survey

## Share of Homes with Negative Equity Virginia



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