



Making Home Possible in Oklahoma

Over the past decade, Freddie Mac has invested **\$23.3 billion** in home loans, helping **253,427 Oklahoma families**.

	Freddie Mac Investment	Homeowners Served	Renters Served	Total Families Served
2007	\$3.1 billion	24,561	5,268	29,829
Past 10 Years	\$23.3 billion	211,918	41,509	253,427

In 2007 Freddie Mac:

- Enabled 4,162 Oklahoma homebuyers to purchase their first home.
- Financed loans for 16,304 low- and moderate-income Oklahoma families.
- Helped 412 Oklahoma families avoid foreclosure.
- Funded residential loans with an average mortgage of \$117,444.

- Since 2000, Freddie Mac funded \$140.5 million in mortgage revenue bonds, providing low-cost mortgages to Oklahoma families.
- Since 1988, Freddie Mac has invested \$41.8 million in low-income housing tax credits, creating 2,437 affordable homes for Oklahoma families.

Working with our partners, Freddie Mac helps make home possible for Oklahoma families every step of the way through the homebuying process.

Creating opportunities for successful homeownership through a comprehensive set of borrower education and outreach programs

Realizing possibilities by continually evolving our mortgage solutions to meet the individual needs of today's diverse borrowers

Preserving dreams by providing essential tools and education to help keep more of America's families in homes they can afford and keep

Tulsa City Employees Workforce Home Benefit:

The *Tulsa City Employees Workforce Home Benefit* initiative is an employer-assisted housing initiative that works in conjunction with non-profit organizations, lenders, and employers to market and administer a program of homebuyer education and financial literacy to increase homeownership in Tulsa. Key participants include Community Action Project of Tulsa County (CAP-TC), Tulsa City, Tulsa Public Schools, Bank of Oklahoma Financial, and Bank of Oklahoma.

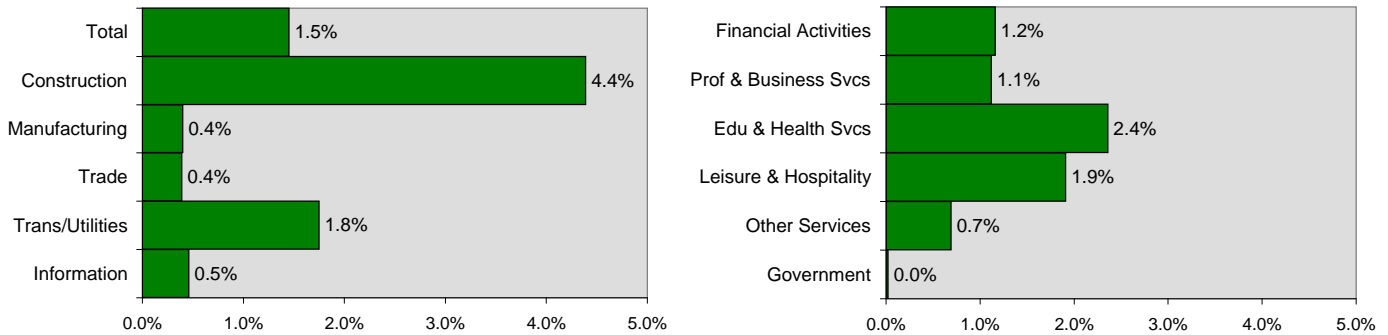
Metropolitan Tulsa Urban League Homeownership Initiative:

Freddie Mac developed a homeownership initiative with the Metropolitan Tulsa Urban League (MTUL) and Bank of Oklahoma to increase the minority homeownership rate among minority and low- and moderate-income families in Tulsa. The initiative includes outreach and homebuyer education, including CreditSmart®, Freddie Mac's credit education curriculum featuring an overview of credit and credit management. Freddie Mac's Loan Prospector® Outreach is used to determine if participants are ready to apply for a mortgage or if they need to continue counseling.

Tulsa Genesis Minority Outreach and Education Initiative:

Freddie Mac and the Tulsa Renaissance Development Corporation (TRDC) developed a network among Tulsa's faith-based organizations to offer *Get The Facts!*, a dynamic outreach and education initiative intended to dispel common misconceptions about buying and owning a home, in Tulsa's minority communities. For further homebuyer education, TRDC has a collaborative relationship with the Metropolitan Tulsa Urban League to provide ongoing counseling services. The key participant is the Bank of Oklahoma.

Employment growth was strongest in Oklahoma's construction sector in July 2008

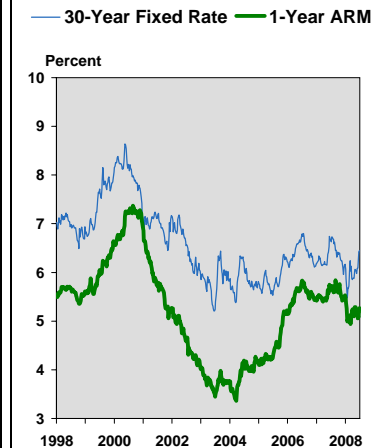


Source: Bureau of Labor Statistics, % change year ago

Indicators	2003	2004	2005	2006	2007
Gross State Product, C\$B	94,331	97,333	99,161	102,491	106,601
% Change	1.5	3.2	1.9	3.4	4.0
Total Non-Farm Employment (ths.)	1,445.3	1,461.4	1,499.5	1,540.0	1,565.9
% Change	-1.9	1.1	2.6	2.7	1.7
Unemployment Rate (%)	5.6	5.0	4.5	4.2	4.3
Personal Income Growth (%)	2.7	8.0	6.4	8.9	6.6
Population (ths.)	3,499.9	3,516.6	3,535.9	3,577.5	3,617.3
Single-Family Permits	12,729	14,101	15,669	14,088	12,078
Multifamily Permits	2,239	2,967	2,693	1,752	2,652
Existing Median Home Sales Price (ths.)	98.2	101.4	108.6	116.0	120.2
Mortgage Originations (# of SF loans)	165,378	121,608	122,163	119,242	n/a
Personal Bankruptcies (total ch. 7 & 13)	26,564	25,956	38,481	6,911	8,766
Existing Home Sales (ths.)	84.4	93.1	104.4	106.2	102.4
30-Year Fixed Mortgage Rate Average (%)	5.83	5.84	5.87	6.41	6.34
Rental Vacancy Rate (%)	12.8	13.9	12.6	11.2	9.8
Serious Mortgage Delinquency (% All Loans)	2.49	2.55	2.46	2.37	2.36
Foreclosure Rate (% All Loans)	1.18	1.09	0.97	1.03	1.10
Homeownership Rate (%)	68.0	68.2	67.9	68.6	n/a

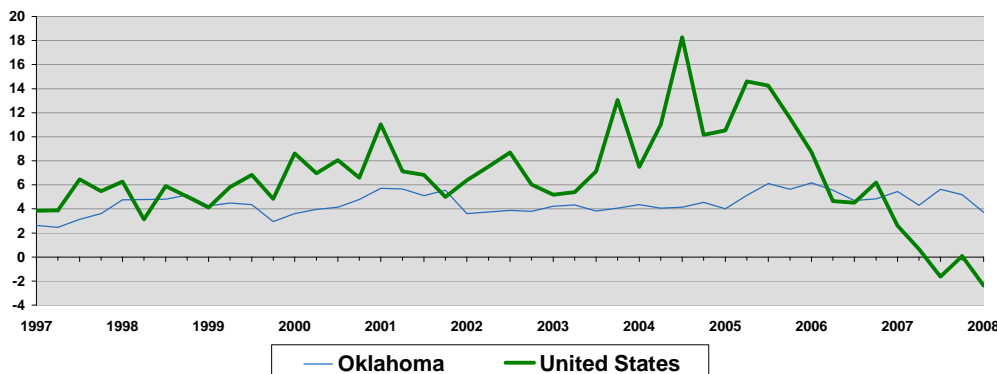
Sources: Moody's Economy.com, Bureau of Economic Analysis, Bureau of Labor Statistics, US Census Bureau, Federal Housing Finance Board, US District Courts, National Association of Realtors, First American CoreLogic, Federal Financial Institutions Examination Council, Freddie Mac

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



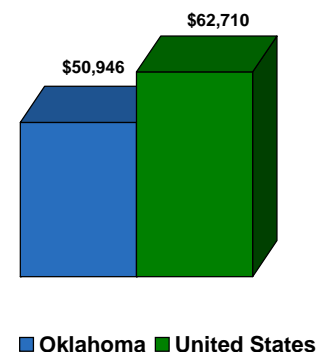
Source: Freddie Mac, Primary Mortgage Market Survey®

Annual % Change in House Prices



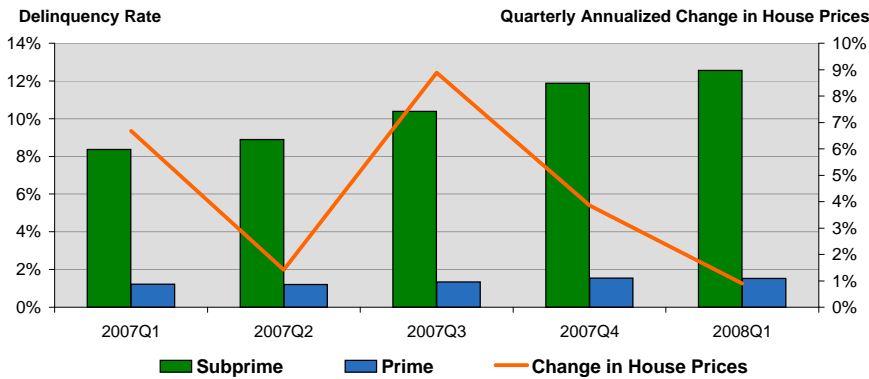
Source: Freddie Mac's Conventional Mortgage Home Price Index

2008Q1 Median Family Income



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

Serious mortgage delinquencies are rising among prime and subprime borrowers in Oklahoma but home prices have continued to rise there



Source: First American CoreLogic and Freddie Mac

National Rankings

Homeownership Rate	32
1 = Highest	
Mortgage Delinquency Rate	13
1 = Most Delinquent	
Median Family Income	48
1 = Highest	
Adjustable Rate Mortgage Share	32
1 = Highest Share	
Housing Affordability	11
1 = Most Affordable	
Employment Growth	12
1 = Highest Growth	

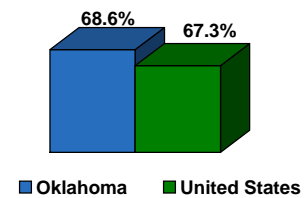
Homeownership Rates by Race and Ethnicity in Oklahoma

	Homeownership Rate in 2006	Homeownership Rate Gap Relative to All Households
All Households	68.6%	--
White, Non-hispanic	72.4%	3.8%
Black	41.1%	-27.5%
Hispanic	49.7%	-18.9%
Asian or Pacific Islander	60.6%	-8.0%

Source: US Census Bureau - American Community Survey

Homeownership in Oklahoma is higher than the national average

2006 Homeownership Rate



Source: US Census Bureau

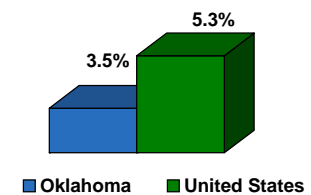
Characteristics of Nonprime Mortgage Originations by Year Oklahoma

	2003	2004	2005	2006	2007
Adjustable Rate Mortgages (%)	56%	62%	65%	62%	54%
Non-Traditional Mortgages (%)	1%	9%	14%	14%	17%
Non-Owner Share (%)	11%	13%	13%	16%	22%
Share of Low-No Documentation	31%	34%	35%	38%	43%
Debt-to-Income Ratio	38%	38%	38%	39%	38%
Average Loan-to-Value	89%	87%	84%	85%	86%
Average FICO Credit Score	647	653	651	650	663

Source: First American CoreLogic. First liens only; by dollar amount. Nonprime loans include subprime and Alt-A loans in ABS securities.

Unemployment is low in OK

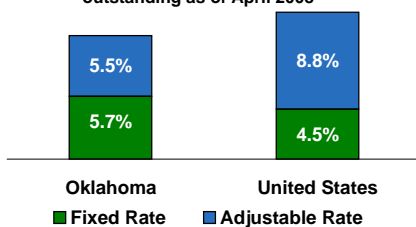
July 2008 Unemployment Rate



Source: Bureau of Labor Statistics

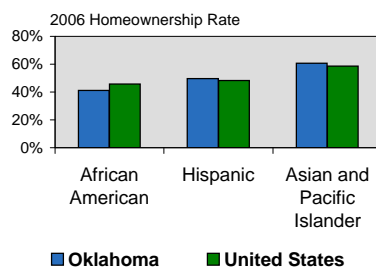
The Subprime Picture

Subprime dollar share of all loans outstanding as of April 2008



Source: First American CoreLogic

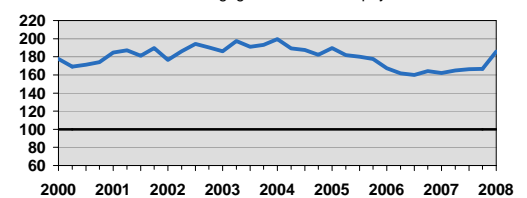
Homeownership is higher among Hispanic and Asian households in OK



Source: US Census Bureau - American Community Survey

State Housing Affordability Index Oklahoma

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