



Making Home Possible in Oregon

Over the past decade, Freddie Mac has invested **\$73.6 billion** in home loans, helping **530,177 Oregon families**.

	Freddie Mac Investment	Homeowners Served	Renters Served	Total Families Served
2007	\$9.7 billion	46,782	6,730	53,511
Past 10 Years	\$73.6 billion	494,471	35,706	530,177

In 2007 Freddie Mac:

- Enabled 5,853 Oregon homebuyers to purchase their first home.
- Financed loans for 26,558 low- and moderate-income Oregon families.
- Helped 497 Oregon families avoid foreclosure.
- Funded residential loans with an average mortgage of \$199,056.

- Since 2000, Freddie Mac funded \$31.9 million in mortgage revenue bonds, providing low-cost mortgages to Oregon families.
- Since 1988, Freddie Mac has invested \$132 million in low-income housing tax credits, creating 5,289 affordable homes for Oregon families.

Working with our partners, Freddie Mac helps make home possible for Oregon 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

Get The Facts! -- Willamette:

Freddie Mac launched *Get The Facts!*, a dynamic outreach and education initiative intended to dispel common misconceptions about buying and owning a home in Willamette County. The *Get The Facts!* workshops are offered in both English and Spanish and facilitated by Willamette Neighborhood Housing Services and supported by US Bank.

Nuestro Barrio -- Hillsboro:

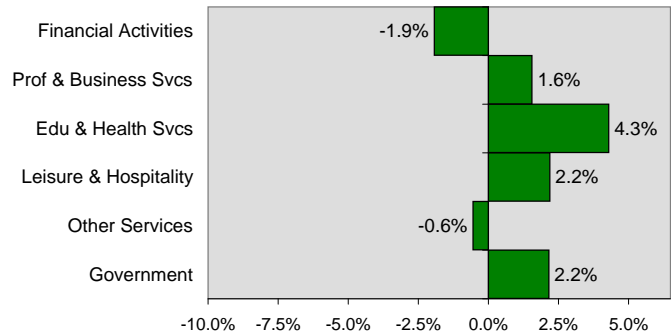
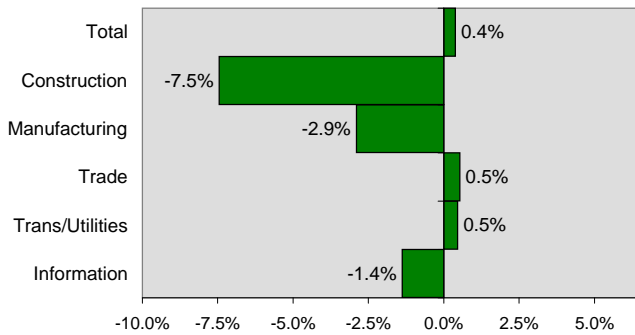
Freddie Mac launched "Nuestro Barrio" (Our Neighborhood), a Spanish-language TV mini-series about Hispanic life in the United States. The series educates viewers on important financial issues including money management, credit, homeownership, predatory lending and foreclosure prevention.

Homeownership outreach and education are provided to Spanish-speaking families and individuals using the Nuestro Barrio video, *Get The Facts!*, a dynamic outreach and education initiative intended to dispel common misconceptions about buying and owning a home in America, and CreditSmart®, a classroom-based consumer credit education initiative designed to help people better understand credit and its effect on homeownership. Key participants include Open Door Counseling Center and HomeStreet Bank.

Oregon Homeownership Partners (OHP):

Freddie Mac launched an initiative in 13 Oregon counties to help low- to moderate-income renters become homeowners through increased outreach, homebuyer education, one-on-one counseling, flexible mortgage products, and down payment and closing cost assistance. Additional participants include Oregon Homeownership Partners, Corvallis Neighborhood Housing Services, Central Oregon Community Action Agency Network, Umpqua Community Development Corporation, Oregon Housing & Community Services, and NeighborWorks America. (Representative Darlene Hooley (D-OR) of the 5th Congressional District participated in the announcement of this initiative.)

Employment growth was strongest in Oregon's education and health services sector in July 2008



Source: Bureau of Labor Statistics, % change year ago

Indicators	2003	2004	2005	2006	2007
Gross State Product, C\$B	117,906	125,874	129,165	139,200	143,675
% Change	2.5	6.8	2.6	7.8	3.2
Total Non-Farm Employment (ths.)	1,574.3	1,606.7	1,654.5	1,703.5	1,731.6
% Change	-0.7	2.1	3.0	3.0	1.6
Unemployment Rate (%)	8.1	7.3	6.2	5.3	5.2
Personal Income Growth (%)	3.2	4.3	4.5	7.2	6.1
Population (ths.)	3,557.0	3,583.0	3,630.0	3,691.1	3,747.5
Single-Family Permits	17,875	20,728	23,840	19,859	15,310
Multifamily Permits	7,140	6,581	7,184	6,764	5,791
Existing Median Home Sales Price (ths.)	168.6	183.0	215.2	249.8	258.7
Mortgage Originations (# of SF loans)	283,239	178,658	210,204	186,734	n/a
Personal Bankruptcies (total ch. 7 & 13)	23,771	23,580	31,500	7,539	9,088
Existing Home Sales (ths.)	77.2	89.4	100.1	86.4	74.6
30-Year Fixed Mortgage Rate Average (%)	5.83	5.84	5.87	6.41	6.34
Rental Vacancy Rate (%)	9.9	11.8	8.3	7.5	5.9
Serious Mortgage Delinquency (% All Loans)	1.31	1.16	0.82	0.70	0.87
Foreclosure Rate (% All Loans)	0.52	0.39	0.26	0.23	0.35
Homeownership Rate (%)	63.2	63.0	63.8	64.8	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

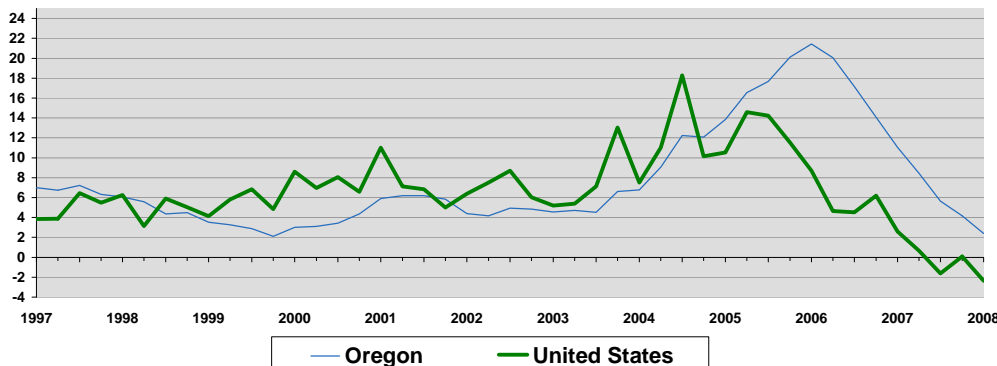
National Weekly Average Mortgage Interest Rates from Freddie Mac's Primary Mortgage Market Survey®

— 30-Year Fixed Rate — 1-Year ARM



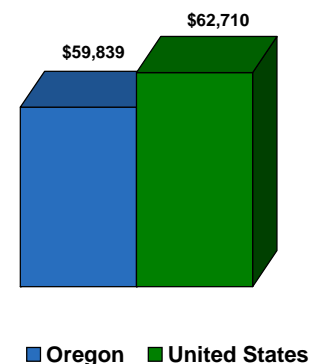
Source: Freddie Mac, Primary Mortgage Market Survey®

Annual % Change in House Prices



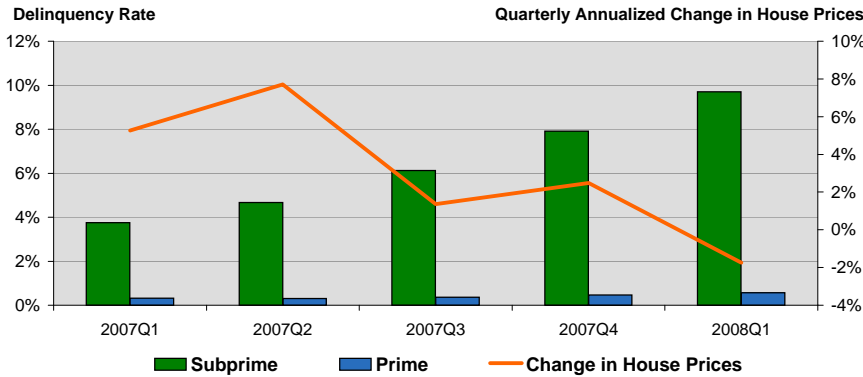
Source: Freddie Mac's Conventional Mortgage Home Price Index

2008Q1 Median Family Income



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

Serious mortgage delinquencies are rising among prime and subprime borrowers in Oregon but modest growth in home prices has kept delinquencies low overall



Source: First American CoreLogic and Freddie Mac

National Rankings

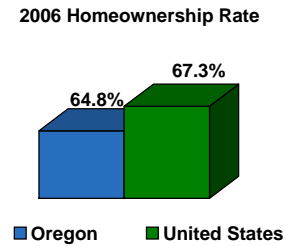
Homeownership Rate	44
1 = Highest	
Mortgage Delinquency Rate	47
1 = Most Delinquent	
Median Family Income	27
1 = Highest	
Adjustable Rate Mortgage Share	13
1 = Highest Share	
Housing Affordability	47
1 = Most Affordable	
Employment Growth	19
1 = Highest Growth	

Homeownership Rates by Race and Ethnicity in Oregon

	Homeownership Rate in 2006	Homeownership Rate Gap Relative to All Households
All Households	64.8%	--
White, Non-hispanic	66.8%	2.0%
Black	34.2%	-30.5%
Hispanic	36.8%	-28.0%
Asian or Pacific Islander	59.7%	-5.1%

Source: US Census Bureau - American Community Survey

Homeownership in Oregon is lower than the national average



Source: US Census Bureau

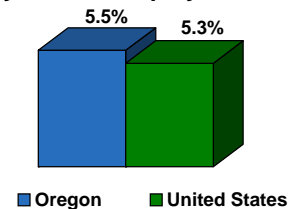
Characteristics of Nonprime Mortgage Originations by Year Oregon

	2003	2004	2005	2006	2007
Adjustable Rate Mortgages (%)	61%	76%	71%	71%	64%
Non-Traditional Mortgages (%)	13%	41%	55%	54%	62%
Non-Owner Share (%)	17%	19%	22%	24%	26%
Share of Low-No Documentation	44%	45%	49%	62%	64%
Debt-to-Income Ratio	38%	39%	40%	40%	39%
Average Loan-to-Value	84%	81%	80%	80%	81%
Average FICO Credit Score	684	685	692	697	711

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

The unemployment rate is higher in OR

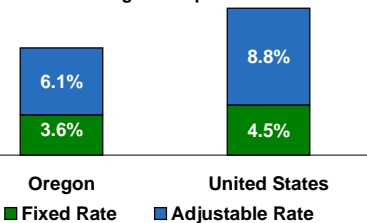
July 2008 Unemployment Rate



Source: Bureau of Labor Statistics

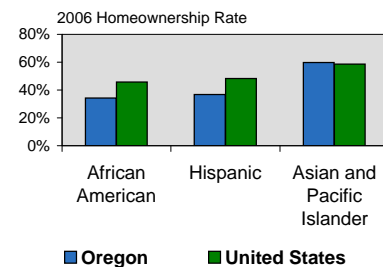
The Subprime Picture

Subprime dollar share of all loans outstanding as of April 2008



Source: First American CoreLogic

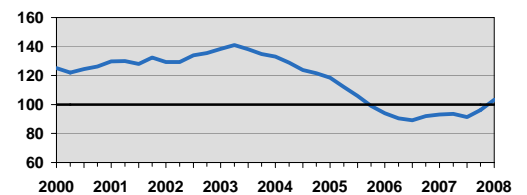
Homeownership in OR is higher than US among Asian households



Source: US Census Bureau - American Community Survey

State Housing Affordability Index Oregon

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