

Historical Data Tables

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**Fannie Mae Financial Data
Table 1**

<i>(\$ in millions)</i>					
Balance Sheet / MBS					
	Total Assets	Retained Mortgage Portfolio Outstanding 1/	Debt Outstanding	Total MBS Outstanding 2/	Multiclass MBS Outstanding 3/
1Q97	357,010	291,713	336,174	554,109	351,791
4Q96	351,041	286,527	331,270	548,173	339,798
3Q96	338,534	277,269	319,153	543,580	331,368
2Q96	326,910	269,429	308,352	537,284	336,584
1Q96	325,139	261,492	306,815	521,063	344,725
Annual Data					
1996	351,041	286,527	331,270	548,173	339,798
1995	316,550	252,868	299,174	513,230	353,528
1994	272,508	220,815	257,230	486,345	378,733
1993	216,979	190,169	201,112	471,306	381,865
1992	180,978	156,260	166,300	424,444	312,369
1991	147,072	126,679	133,937	355,284	224,806
1990	133,113	114,066	123,403	288,075	127,278
1989	124,315	107,981	116,064	216,512	64,826
1988	112,258	100,099	105,459	170,097	26,660
1987	103,459	93,665	97,057	135,734	11,359
1986	99,621	94,123	93,563	95,568	
1985	99,076	94,609	93,985	54,552	
1984	87,798	84,135	83,719	35,738	
1983	78,383	75,247	74,594	25,121	
1982	72,981	69,356	69,614	14,450	
1981	61,578	59,629	58,551	717	
1980	57,879	55,589	54,880		
1979*	51,300	49,777	48,424		
1978*	43,506	42,103	40,985		
1977*	33,980	33,252	31,890		
1976*	32,393	31,775	30,565		
1975*	31,596	30,820	29,963		
1974*	29,671	28,666	28,168		
1973*	24,318	23,589	23,003		
1972*	20,346	19,652	19,239		
1971*	18,591	17,886	17,672		

Source: Fannie Mae

*Note: Figures are not restated for 12/87 FAS 91 change.

1/ Gross Retained Portfolio net of unamortized purchase premiums, discounts, and fees.

2/ Excludes MBS held in portfolio.

3/ Includes Multiclass MBS held in portfolio.

**Fannie Mae Financial Data
Table 2**

<i>(\$ in millions)</i>							
Capital				Earnings			
	Stockholders' Equity	Equity / (Assets + MBS) (%)	(Equity + Loss Reserves) / (Assets + MBS) (%) 1/	Net Income	Net Interest Margin (%) 2/	Average Guarantee Fee Rate (%)	Return on Average Common Equity (%)
1Q97	13,178	1.45	1.53	734	1.17	0.227	24.0
4Q96	12,773	1.42	1.50	712	1.17	0.226	24.2
3Q96	12,267	1.39	1.48	691	1.17	0.225	24.5
2Q96	11,751	1.36	1.45	668	1.18	0.223	24.0
1Q96	11,379	1.34	1.44	654	1.20	0.223	23.8
Annual Data							
1996	12,773	1.42	1.50	2,725	1.18	0.224	24.1
1995	10,959	1.32	1.41	2,144	1.16	0.220	20.9
1994	9,541	1.26	1.37	2,132	1.24	0.225	24.3
1993	8,052	1.17	1.29	1,873	1.38	0.213	25.3
1992	6,774	1.12	1.25	1,623	1.37	0.212	26.5
1991	5,547	1.10	1.24	1,363	1.42	0.210	27.7
1990	3,941	0.94	1.06	1,173	1.39	0.211	33.7
1989	2,991	0.88	1.01	807	1.16	0.213	31.1
1988	2,260	0.80	0.94	507	0.89	0.216	25.2
1987	1,811	0.76	0.90	376	1.00	0.224	23.5
1986	1,182	0.61	0.74	105	0.40	0.238	9.5
1985	1,009	0.66	0.76	(7)	0.15	0.256	(0.7)
1984	918	0.74	0.85	(71)	(0.11)	0.262	(7.4)
1983	1,000	0.97	1.10	49	(0.01)	0.263	5.1
1982	953	1.09	1.25	(192)	(0.72)	0.272	(18.9)
1981	1,080	1.73	1.90	(206)	(0.74)	0.250	(17.2)
1980*	1,457	2.49	2.73	14	0.04	Not Applicable Before 1981	0.9
1979*	1,501	2.93	3.17	162	0.70		11.3
1978*	1,362	3.13	3.36	209	0.98		16.5
1977*	1,173	3.45	3.66	165	0.95		15.3
1976*	983	3.03	3.19	127	0.82		13.8
1975*	861	2.73	2.84	115	0.73		14.1
1974*	772	2.60	2.69	107	0.70	14.7	
1973*	680	2.80	2.87	126	0.98	20.3	
1972*	559	2.75	2.78	96	0.84	18.8	
1971*	460	2.47	2.49	61	0.40	14.4	

*Note: Figures are not restated for 12/87 FAS 91 change.

1/ Effective 1/1/95 reserves exclude valuation allowance related to impaired loans pursuant to SFAS 114.

2/ Taxable equivalent net interest income divided by average earning assets.

**Fannie Mae Financial Data
Table 3**

<i>(\$ in millions)</i> Mortgage Asset Quality					Business Activity: Purchases			
	Single-Family Delinquency Rate (%) 1/	Multi-family Delinquency Rate (%)	Charge-Offs/ (Portfolio + MBS) (%)	REO/ (Portfolio +MBS) (%)	Single-Family Mortgage Purchases	Multi-family Mortgage Purchases	Total Mortgage Purchases	Mortgage Securities Purchased 2/
1Q97	0.59	0.58	0.05	0.11	34,149	1,367	35,516	8,361
4Q96	0.58	0.68	0.05	0.11	34,818	1,876	36,694	12,198
3Q96	0.56	0.91	0.05	0.11	36,987	2,013	39,000	10,902
2Q96	0.56	1.00	0.06	0.10	51,458	1,574	53,032	10,429
1Q96	0.58	0.95	0.06	0.10	43,266	1,479	44,745	11,487
Annual Data								
1996	0.58	0.68	0.05	0.11	166,529	6,942	173,471	45,016
1995	0.56	0.81	0.05	0.08	127,824	5,194	133,018	34,036
1994	0.47	1.21	0.06	0.10	164,619	3,840	168,459	24,552
1993	0.48	2.34	0.04	0.10	303,071	4,135	307,206	6,275
1992	0.53	2.65	0.04	0.09	262,056	2,956	265,012	4,930
1991	0.64	3.62	0.04	0.07	144,517	3,204	147,721	2,384
1990	0.58	1.70	0.06	0.09	116,496	3,181	119,677	977
1989	0.69	3.20	0.07	0.14	87,446	4,836	92,282	
1988	0.88	6.60	0.11	0.15	73,808	4,180	77,988	
1987	1.12	Not Available Before 1988	0.11	0.18	82,277	1,483	83,760	
1986#	1.38		0.12	0.22	89,515	1,877	91,392	
1985#	1.48		0.13	0.32	43,959	1,200	45,159	
1984#	1.65		0.09	0.33	29,161	1,106	30,267	
1983#	1.49		0.05	0.35	30,757	140	30,897	
1982#	1.41		0.01	0.20	29,077	9	29,086	
1981#	0.96		0.01	0.13	6,828	2	6,830	
1980#	0.90		0.01	0.09	8,074	27	8,101	
1979*	0.56		0.02	0.11	10,798	9	10,807	
1978*	0.55		0.02	0.18	12,302	3	12,305	
1977*	0.46		0.02	0.26	4,650	134	4,784	
1976*	1.58		0.03	0.27	3,337	295	3,632	
1975*	0.56		0.03	0.51	3,646	674	4,320	
1974*	0.51		0.02	0.52	4,746	2,273	7,019	
1973*	Not Available Before 1974		0.00	0.61	4,170	2,082	6,252	
1972*			0.02	0.98	2,596	1,268	3,864	
1971*			0.01	0.59	2,742	1,298	4,040	

*Note: Asset Quality figures are not restated for 12/87 FAS 91 change.

#Note: Charge-off ratio has not been restated for change in Loss Accounting methodology.

1/ Single-family delinquency rate has been restated for periods prior to December 31, 1995, to include loans three or more months delinquent or in foreclosure.

2/ Not included in mortgage purchases.

**Fannie Mae Financial Data
Table 4**

<i>(\$ in millions)</i>				
Business Activity: MBS				
	Single-Family MBS Issued	Multifamily MBS Issued	Total MBS Issued	Multiclass MBS Issued
1Q97	29,754	1,127	30,881	19,559
4Q96	30,145	1,529	31,674	16,884
3Q96	32,069	1,775	33,844	5,589
2Q96	44,674	1,307	45,981	5,546
1Q96	37,313	1,057	38,370	2,760
Annual Data				
1996	144,201	5,668	149,869	30,779
1995	106,269	4,187	110,456	9,681
1994	128,385	2,237	130,622	73,365
1993	220,485	959	221,444	210,630
1992	193,187	850	194,037	170,205
1991	111,488	1,415	112,903	112,808
1990	96,006	689	96,695	68,291
1989	66,489	3,275	69,764	41,715
1988	51,120	3,758	54,878	17,005
1987	62,067	1,162	63,229	9,917
1986	60,017	549	60,566	2,400
1985	23,142	507	23,649	
1984	13,087	459	13,546	
1983	13,214	126	13,340	
1982	13,970		13,970	
1981	717		717	
1980				
1979				
1978				
1977				
1976				
1975				
1974				
1973				
1972				
1971				

**Freddie Mac Financial Data
Table 5**

<i>(\$ in millions)</i>					
Balance Sheet/ MBS					
	Total Assets	Retained Mortgage Portfolio Outstanding 1/	Debt Outstanding 2/	Total MBS Outstanding 3/	Multiclass MBS Outstanding
1Q97	174,442	144,672	153,124	473,405	253,191
4Q96	173,866	137,826	156,491	473,065	237,630
3Q96	162,984	129,518	146,472	471,310	235,432
2Q96	160,750	123,929	142,739	467,533	238,123
1Q96	143,792	117,644	123,637	461,189	247,013
Annual Data					
1996	173,866	137,826	156,491	473,065	237,630
1995	137,181	107,706	119,328	459,045	246,969
1994	106,199	73,171	92,053	460,656	263,662
1993	83,880	55,938	48,510	439,029	264,122
1992	59,502	33,629	28,173	407,514	217,030
1991	46,860	26,667	28,300	359,163	142,960
1990	40,579	21,520	28,375	316,359	83,437
1989	35,462	21,448	24,102	272,870	47,573
1988	34,352	16,918	24,846	226,406	10,877
1987	25,674	12,354	17,461	212,635	
1986	23,229	13,093	13,378	169,186	
1985	16,299	13,547	11,754	99,908	
1984	13,175	10,018	10,186	70,025	
1983	8,954	7,485	6,782	57,720	
1982	6,029	4,679	4,521	42,952	
1981	6,326	5,178	5,480	19,897	
1980	5,478	5,006	4,686	16,962	
1979	4,648	4,003	3,981	15,316	
1978	3,697	3,038	3,066	12,017	
1977	3,501	3,204	3,110	6,765	
1976	4,832	4,175	3,351	2,765	
1975	5,899	4,878	4,050	1,643	
1974	4,901	4,469	3,989	780	
1973	2,873	2,521	2,696	791	
1972	1,778	1,726	1,639	444	
1971	1,038	935	915	64	

Source: Freddie Mac

1/ Gross Retained Portfolio net of unamortized purchase premiums, discounts, and fees. Beginning 1/1/95, the data reflects adoption of SFAS 114. Data for prior periods have not been restated.

2/ Does not include subordinated borrowings.

3/ Excludes MBS held in portfolio.

**Freddie Mac Financial Data
Table 6**

<i>(\$ in millions)</i>							
Capital				Earnings			
	Stockholders' Equity	Equity / (Assets + MBS) (%)	(Equity + Loss Reserves) / (Assets + MBS) (%) 1/	Net Income 2/	Net Interest Margin (%) 2/ 3/ 4/ 5/	Average Guarantee Fee Rate (%) 3/	Return on Average Common Equity (%)
1Q97	6,811	1.05	1.16	329	1.15	0.230	22.6
4Q96	6,731	1.04	1.13	321	1.10	0.232	22.2
3Q96	6,500	1.02	1.13	312	1.09	0.233	21.8
2Q96	6,407	1.02	1.13	309	1.16	0.234	22.4
1Q96	6,012	0.99	1.11	301	1.25	0.235	22.4
Annual Data							
1996	6,731	1.04	1.13	1,243	1.15	0.234	22.1
1995	5,863	0.98	1.09	1,091	1.23	0.238	21.9
1994	5,162	0.91	1.04	983	1.25	0.241	23.2
1993	4,437	0.85	0.99	786	1.02	0.238	22.2
1992	3,570	0.76	0.93	622	1.17	0.241	21.2
1991	2,566	0.63	0.81	555	1.66	0.237	23.6
1990	2,136	0.60	0.77	414	1.76	0.224	20.5
1989	1,916	0.62	0.77	437	1.62	0.234	25.0
1988	1,584	0.61	0.76	381	1.95	0.215	27.6
1987	1,182	0.50	0.64	301	1.50	0.242	28.2
1986	953	0.50	0.64	247	1.66	0.224	28.5
1985	779	0.67	0.86	208	2.31	0.221	30.0
1984	606	0.73	0.95	144	2.08	0.247	52.0
1983	421	0.63	0.85	160	1.83	0.262	44.5
1982	296	0.60	0.84	60	0.53	0.245	21.9
1981	250	0.95	1.30	31	0.63	0.195	13.1
1980	221	0.98	1.31	34	1.17	0.143	14.7
1979	238	1.19	1.49	36	1.45	0.132	16.2
1978	202	1.29	1.56	25	1.11	0.149	13.4
1977	177	1.72	2.02	21	0.77	0.189	12.4
1976	156	2.05	2.34	14	0.34	0.136	9.5
1975	142	1.88	2.24	16	0.58	0.248	11.6
1974	126	2.22	2.52	5	1.09	0.255	4.0
1973	121	3.30	3.71	12	1.35	0.324	9.9
1972	110	4.95	5.18	4	Not Available Before 1973	0.394	3.5
1971	107	9.71	Not Available	6		Not Available	5.5

1/ Effective 1/1/95 reserves exclude valuation allowance related to impaired loans pursuant to SFAS 114. Valuation allowance estimated for 1Q97.

2/ Effective January 1, 1996, Freddie Mac reports guarantee fees on retained MBS as guarantee fee income. Previously these fees were included in net interest income. However, for comparability with Fannie Mae, guarantee fee income on retained MBS for the first quarter have been estimated and included in the net interest income.

3/ 1993 and 1992 are pro forma, to reflect the change in the reporting of uncollectible interest on single-family mortgages implemented in 1994.

4/ Average balances used in pre-1987 calculations are based on the simple average of the year-end balance of the reported period and the prior year-end balance. Subsequent calculations use daily average balances.

5/ Beginning with 1993 data, net interest margin is calculated on a taxable equivalent basis.

**Freddie Mac Financial Data
Table 7**

<i>(\$ in millions)</i> Mortgage Asset Quality					Business Activity: Purchases			
	Single-Family Delinquency Rate (%) 1/	Multi-family Delinquency Rate (%) 2/	Charge-Offs/ (Portfolio + MBS) (%)	REO/ (Portfolio + MBS) (%) 3/	Single-Family Mortgage Purchases	Multi-family Mortgage Purchases	Total Mortgage Purchases	Mortgage Securities Purchased 4/
1Q97	0.60	1.88	0.09	0.12	24,124	373	24,497	7,617
4Q96	0.58	1.96	0.10	0.13	26,784	1,232	28,016	8,663
3Q96	0.57	2.89	0.10	0.13	27,431	367	27,798	6,466
2Q96	0.58	3.14	0.11	0.13	34,456	284	34,740	9,378
1Q96	0.60	2.75	0.10	0.14	34,179	346	34,525	11,706
Annual Data								
1996	0.58	1.96	0.10	0.13	122,850	2,229	125,079	36,213
1995	0.60	2.88	0.10	0.14	89,971	1,565	91,536	39,850
1994	0.55	3.79	0.08	0.18	122,563	847	123,410	19,836
1993	0.61	3.45	0.05	0.20	229,051	191	229,242	9,947*
1992	0.64	4.45	0.06	0.17	191,099	27	191,126	6,394*
1991	0.61	3.40	0.08	0.14	99,729	236	99,965	
1990	0.45	2.63	0.08	0.12	74,180	1,338	75,518	
1989	0.38	2.53	0.06	0.09	76,765	1,824	78,589	
1988	0.36	2.24	0.06	0.09	42,884	1,191	44,075	
1987	0.36	1.49	0.06	0.08	74,824	2,016	76,840	
1986	0.42	1.07	0.04	0.07	99,936	3,538	103,474	
1985	0.42	0.63	0.04	0.10	42,110	1,902	44,012	
1984	0.46	0.42	0.02	0.15	Not Available Before 1985	Not Available Before 1985	21,885	
1983	0.47	0.58	0.02	0.13			22,952	
1982	0.54	1.04	0.01	0.12			23,671	
1981	0.61	Not Applicable Before 1982	0.00	0.07			3,744	
1980	0.44		0.04	0.04			3,690	
1979	0.31		0.02	0.02			5,716	
1978	0.21		0.00	0.02			6,524	
1977	Not Available Before 1978		0.00	0.03			4,124	
1976			0.03	0.04			1,129	
1975			0.05	0.03			1,716	
1974			0.70	0.02			2,185	
1973			0.36	0.00			1,334	
1972			Not Available Before 1973	Not Available Before 1973			1,265	
1971							778	

1/ Pre-1982 delinquencies apply to the retained and sold mortgage portfolios.

2/ 1988-1994 MF delinquencies based on unpaid principal balance. 1982-1987 MF delinquencies based on the number of loans delinquent 60 days or more.

3/ Beginning with 1Q95, data includes adoption of SFAS 114. Prior periods not restated.

4/ Not Included in mortgage purchases.

* Estimated

**Freddie Mac Financial Data
Table 8**

<i>(\$ in millions)</i>				
Business Activity: MBS				
	Single-Family MBS Issued	Multifamily MBS Issued	Total MBS Issued	Multiclass MBS Issued
1Q97	26,271	0	26,271	22,181
4Q96	25,716	757	26,473	8,335
3Q96	26,644	13	26,657	15,247
2Q96	33,831	0	33,831	5,410
1Q96	32,741	0	32,741	5,153
Annual Data				
1996	118,932	770	119,702	34,145
1995	85,522	355	85,877	15,372
1994	116,901	209	117,110	73,131
1993	208,724	0	208,724	143,336
1992	179,202	5	179,207	131,284
1991	92,479	0	92,479	72,032
1990	71,998	1,817	73,815	40,479
1989	72,931	587	73,518	39,754
1988	39,490	287	39,777	12,985
1987	72,866	2,152	75,018	
1986	96,798	3,400	100,198	
1985	37,583	1,245	38,828	
1984	Not Available	Not Available	18,684	
1983	Before 1985	Before 1985	19,691	
1982			24,169	
1981			3,529	
1980			2,526	
1979			4,546	
1978			6,412	
1977			4,657	
1976			1,360	
1975			950	
1974			46	
1973			323	
1972			494	
1971			65	

**Aggregate Financial Data
Table 9**

<i>(\$ in millions)</i>					
Balance Sheet/ MBS					
	Total Assets	Retained Mortgage Portfolio Outstanding	Debt Outstanding	Total MBS Outstanding	Multiclass MBS Outstanding
1Q97	531,452	436,385	489,298	1,027,514	604,982
4Q96	524,907	424,353	487,761	1,021,238	577,428
3Q96	501,518	406,787	465,625	1,014,890	566,800
2Q96	487,660	393,358	451,091	1,004,817	574,707
1Q96	468,931	379,136	430,452	982,252	591,738
Annual Data					
1996	524,907	424,353	487,761	1,021,238	577,428
1995	453,731	360,574	418,502	972,275	600,000
1994	378,707	293,986	349,283	947,001	642,395
1993	300,859	246,107	249,622	910,335	645,987
1992	240,480	189,889	194,473	831,958	529,399
1991	193,932	153,346	162,237	714,447	367,766
1990	173,692	135,586	151,778	604,434	210,715
1989	159,777	129,429	140,166	489,382	112,399
1988	146,610	117,017	130,305	396,503	37,537
1987	129,133	106,019	114,518	348,369	11,359
1986	122,850	107,216	106,941	264,754	
1985	115,375	108,156	105,739	154,490	
1984	100,973	94,153	93,905	105,763	
1983	87,337	82,732	81,376	82,841	
1982	79,010	74,035	74,135	57,402	
1981	67,904	64,807	64,031	20,614	
1980	63,357	60,595	59,566	16,962	
1979	55,948	53,780	52,405	15,316	
1978	47,203	45,141	44,051	12,017	
1977	37,481	36,456	35,000	6,765	
1976	37,225	35,950	33,916	2,765	
1975	37,495	35,698	34,013	1,643	
1974	34,572	33,135	32,157	780	
1973	27,191	26,110	25,699	791	
1972	22,124	21,378	20,878	444	
1971	19,629	18,821	18,587	64	

**Aggregate Financial Data
Table 10**

<i>(\$ in millions)</i>				Earnings
	Capital			
	Stockholders' Equity	Equity/ (Assets + MBS) (%)	(Equity + Loss Reserves) / (Assets + MBS) (%)	Net Income
1Q97	19,989	1.28	1.37	1,603
4Q96	19,504	1.26	1.36	1,033
3Q96	18,767	1.24	1.33	1,003
2Q96	18,158	1.22	1.32	977
1Q96	17,391	1.20	1.30	955
Annual Data				
1996	19,504	1.26	1.36	3,968
1995	16,822	1.18	1.28	3,235
1994	14,703	1.11	1.23	3,115
1993	12,489	1.03	1.16	2,659
1992	10,344	0.96	1.11	2,245
1991	8,113	0.89	1.05	1,918
1990	6,077	0.78	0.93	1,587
1989	4,907	0.76	0.90	1,244
1988	3,844	0.71	0.85	888
1987	2,993	0.63	0.77	677
1986	2,135	0.55	0.69	352
1985	1,788	0.66	0.80	201
1984	1,524	0.74	0.89	73
1983	1,421	0.84	1.00	209
1982	1,249	0.92	1.10	(132)
1981	1,330	1.50	1.72	(175)
1980	1,678	2.09	2.33	48
1979	1,739	2.44	2.70	198
1978	1,564	2.64	2.88	234
1977	1,350	3.05	3.28	186
1976	1,139	2.85	3.03	141
1975	1,003	2.56	2.72	131
1974	898	2.54	2.66	112
1973	801	2.86	2.98	138
1972	669	2.96	3.02	100
1971	567	2.88	Not Available	67

**Aggregate Financial Data
Table 11**

<i>(\$ in millions)</i> Business Activity: Purchases					Business Activity: MBS			
	Single-Family Mortgage Purchases	Multifamily Mortgage Purchases	Total Mortgage Purchases	Mortgage Securities Purchased	Single-Family MBS Issued	Multi-family MBS Issued	Total MBS Issued	Multiclass MBS Issued
1Q97	58,273	1,740	60,013	15,978	56,025	1,127	57,152	41,740
4Q96	61,602	3,108	64,710	20,861	55,861	2,286	58,147	25,219
3Q96	64,418	2,380	66,798	17,368	58,713	1,788	60,501	20,836
2Q96	85,914	1,858	87,772	19,807	78,505	1,307	79,812	10,956
1Q96	77,445	1,825	79,270	23,193	70,054	1,057	71,111	7,913
Annual Data								
1996	289,379	9,171	298,550	81,229	263,133	6,438	269,571	64,924
1995	217,795	6,759	224,554	73,886	191,791	4,542	196,333	25,053
1994	287,182	4,687	291,869	44,388	245,286	2,446	247,732	146,496
1993	532,122	4,326	536,448	16,222	429,209	959	430,168	353,966
1992	453,155	2,983	456,138	11,324	372,389	855	373,244	301,489
1991	244,246	3,440	247,686	8,778	203,967	1,415	205,382	184,840
1990	190,676	4,519	195,195	977	168,004	2,506	170,510	108,770
1989	164,211	6,660	170,871		139,420	3,862	143,282	81,469
1988	116,692	5,371	122,063		90,610	4,045	94,655	29,740
1987	157,101	3,499	160,600		134,933	3,314	138,247	9,917
1986	189,451	5,415	194,866		156,815	3,949	160,764	2,400
1985	86,069	3,102	89,171		60,725	1,752	62,477	
1984	Freddie Mac Not Available Before 1985	Freddie Mac Not Available Before 1985	52,152		Freddie Mac Not Available Before 1985	Freddie Mac Not Available Before 1985	32,230	
1983			53,849				33,031	
1982			52,757				38,139	
1981			10,574				4,246	
1980			11,791				2,526	
1979			16,523				4,546	
1978			18,829				6,412	
1977			8,908				4,657	
1976			4,761				1,360	
1975			6,036				950	
1974			9,204				46	
1973			7,586				323	
1972			5,129				494	
1971							65	

1/ Pre-1982 delinquencies apply to the retained and sold mortgage portfolios.

2/ 1988-1994 MF delinquencies based on unpaid principal balance. 1982-1987 MF delinquencies based on the number of loans delinquent 60 days or more.

3/ Beginning with 1Q95, data includes adoption of SFAS 114. Prior periods not restated.

4/ Included in mortgage purchases.

**Mortgage Interest Rates
Table 12**

	Average Commitment Rates on Loans		Effective Rates on Closed Loans	
	<i>Conventional</i>		<i>Conventional</i>	
	30 Year Fixed Rate	One Year ARMs(%)	Fixed Rate (%)	Adjustable Rate (%)
1Q97	(%) 7.8	5.6	8.0	7.0
4Q96	7.7	5.6	8.1	6.9
3Q96	8.2	5.9	8.4	7.2
2Q96	8.1	5.8	8.1	7.1
1Q96	7.2	5.4	7.4	6.9
Annual Data				
1996	7.8	5.7	8.0	7.0
1995	7.9	6.1	8.3	7.1
1994	8.4	5.4	8.2	6.4
1993	7.3	4.6	7.5	5.7
1992	8.4	5.6	8.5	6.6
1991	9.2	7.1	9.7	8.3
1990	10.1	8.4	10.4	9.2
1989	10.3	8.8	10.5	9.4
1988	10.3	7.9	10.4	8.5
1987	10.2	7.8	9.9	8.5
1986	10.2	8.4	10.5	9.4
1985	12.4	10.0	12.4	10.9
1984	13.9	11.5	13.2	12.1
1983	13.2	Not Applicable Before 1984	13.0	12.3
1982	16.0		15.2	15.4
1981	16.6	Not Available Before 1982	Not Available Before 1982	Not Applicable Before 1982
1980	13.7			
1979	11.2			
1978	9.6			
1977	8.8			
1976	8.9			
1975	9.0			
1974	9.2			
1973	8.0			
1972	7.4			

Average Commitment Rate Source: Freddie Mac
Effective Rates Source: Federal Housing Finance Board

Housing Market Activity
Table 13

	Housing Starts <i>Units in Thousands</i>			Home Sales <i>Units in Thousands</i>	
	Single-Family Housing Starts	Multifamily Housing Starts	Total Housing Starts	New Single-Family Home Sales	Existing Single-Family Home Sales
1Q97	1,193	248	1,441	824	4,083
4Q96	1,142	273	1,415	763	4,003
3Q96	1,220	272	1,492	788	4,090
2Q96	1,240	255	1,495	735	4,223
1Q96	1,187	278	1,465	739	3,970
Annual Data					
1996	1,206	271	1,477	757	4,087
1995	1,110	244	1,354	667	3,802
1994	1,234	224	1,457	670	3,946
1993	1,155	133	1,288	666	3,802
1992	1,061	139	1,200	610	3,520
1991	876	138	1,014	509	3,220
1990	932	260	1,193	534	3,211
1989	1,059	318	1,376	650	3,346
1988	1,140	348	1,488	676	3,594
1987	1,212	409	1,621	671	3,526
1986	1,263	542	1,805	750	3,565
1985	1,166	576	1,742	688	3,214
1984	1,206	544	1,750	639	2,868
1983	1,181	522	1,703	623	2,719
1982	743	320	1,062	412	1,990
1981	796	288	1,084	436	2,419
1980	962	331	1,292	545	2,973
1979	1,316	429	1,745	709	3,827
1978	1,558	462	2,020	817	3,986
1977	1,573	414	1,987	819	3,650
1976	1,248	289	1,538	646	3,064
1975	956	204	1,160	549	2,476
1974	956	382	1,338	519	2,272
1973	1,250	795	2,045	634	2,334
1972	1,451	906	2,357	718	2,252
1971	1,271	781	2,052	656	2,018

Components may not add to totals due to rounding.

Housing Starts Source: Bureau of the Census.

New Single-Family Home Sales Source: Bureau of the Census.

Existing Single-Family Home Sales Source: National Association of Realtors

**Weighted Repeat Sales House Price Index
Table 14**

% Change	USA	New England	Mid-Atlantic	South Atlantic	East North Central	West North Central	East South Central	West South Central	Mountain	Pacific
1Q97	3.1	1.7	0.4	2.9	6.4	4.7	4.8	2.1	4.8	1.4
4Q96	3.6	2.5	1.1	3.3	6.2	5.1	5.3	2.7	5.7	1.7
3Q96	3.3	1.7	1.0	3.3	6.4	5.2	4.8	2.8	5.7	0.8
2Q96	4.6	3.6	2.8	4.6	6.5	5.6	6.1	4.4	6.8	2.8
1Q96	5.7	5.5	5.0	5.8	6.0	5.6	6.6	5.8	8.0	4.7
Annual Data										
1996	3.6	2.5	1.1	3.3	6.2	5.1	5.4	2.7	5.7	1.7
1995	5.2	5.1	3.7	5.2	6.1	5.4	6.2	5.0	8.2	3.9
1994	1.4	-2.8	-2.7	0.8	6.0	6.2	5.1	1.7	9.7	-3.3
1993	2.3	0.8	1.6	2.3	3.7	3.9	4.1	4.2	8.2	-1.6
1992	1.9	-0.9	1.7	2.1	3.8	3.0	3.5	3.5	5.4	-1.1
1991	2.6	-1.9	1.6	3.1	4.4	3.7	4.0	3.7	4.8	1.6
1990	0.4	-7.8	-2.3	0.3	3.8	0.7	0.7	0.8	1.8	2.9
1989	6.0	0.9	2.5	5.0	5.9	3.2	3.3	3.0	2.6	17.9
1988	6.2	4.0	6.2	7.0	6.5	2.7	2.9	-1.9	0.6	15.8
1987	7.4	12.3	16.0	7.5	8.3	3.8	4.9	-8.5	-0.9	9.5
1986	9.4	19.2	18.0	8.4	8.0	5.9	8.7	0.9	4.4	7.2
1985	6.4	22.1	11.9	5.8	4.4	3.1	11.1	-2.8	1.0	4.5
1984	4.0	16.6	12.1	1.0	2.7	4.6	-3.7	-1.1	0.6	4.5
1983	3.1	14.4	9.6	3.3	0.2	3.5	4.8	-0.6	-3.0	0.9
1982	3.1	4.9	4.1	5.2	-0.8	0.3	5.1	5.4	6.7	0.8
1981	3.8	5.9	-0.2	4.0	0.7	0.0	-1.9	12.3	6.2	6.4
1980	5.7	5.1	7.2	7.6	1.2	2.9	2.6	5.6	6.1	11.0
1979	11.8	12.1	14.1	12.1	9.2	8.7	6.1	12.8	14.7	15.5
1978	12.6	14.6	8.2	9.8	13.9	11.9	9.8	16.4	14.6	15.3
1977	12.5	9.9	8.3	8.9	12.8	13.1	9.7	11.1	17.9	23.0
1976	8.2	2.3	7.9	4.4	7.8	5.5	9.5	9.0	10.3	18.6

Source: OFHEO

Regional Division: New England: CT, MA, ME, NH, RI, VT
 Mid-Atlantic: NJ, NY, PA
 South Atlantic: DC, DE, FL, GA, MD, NC, SC, VA, WV
 East North Central: IL, IN, MI, OH, WI
 West North Central: IA, KS, MN, MO, ND, NE, SD
 East South Central: AL, KY, MS, TN
 West South Central: AR, LA, OK, TX
 Mountain: AZ, CO, ID, MT, NH, NV, UT, WY
 Pacific: AK, CA, HI, OR, WA

