

# 2010 Smart Growth Summit

By Doug Duncan  
Vice President and Chief Economist

Fannie Mae

August 19, 2010

## Disclaimer

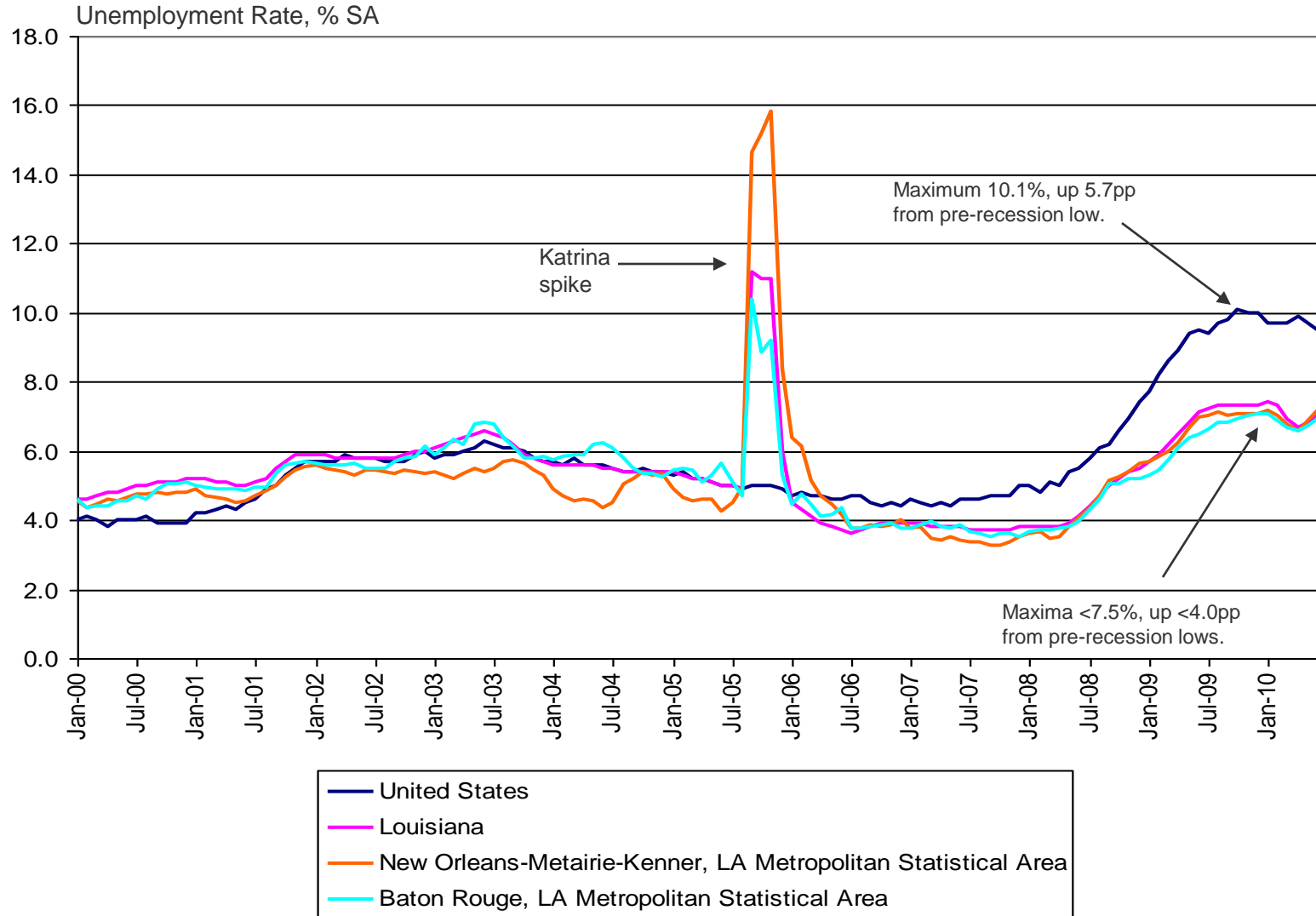
Opinions, analyses, estimates, forecasts, and other views of Fannie Mae's Economics & Mortgage Market Analysis (EMMA) group included in these materials should not be construed as indicating Fannie Mae's business prospects or expected results, are based on a number of assumptions, and are subject to change without notice. How the information affects Fannie Mae will depend on many factors. Although the EMMA group bases its opinions, analyses, estimates, forecasts, and other views on information it considers reliable, it does not guarantee that the information provided in these materials is accurate, current, or suitable for any particular purpose. Changes in the assumptions or the information underlying these views could produce materially different results. The analyses, opinions, estimates, forecasts, and other views published by the EMMA group represent the views of that group as of the date indicated and do not necessarily represent the views of Fannie Mae or its management.

## Louisiana Economic Growth More Volatile

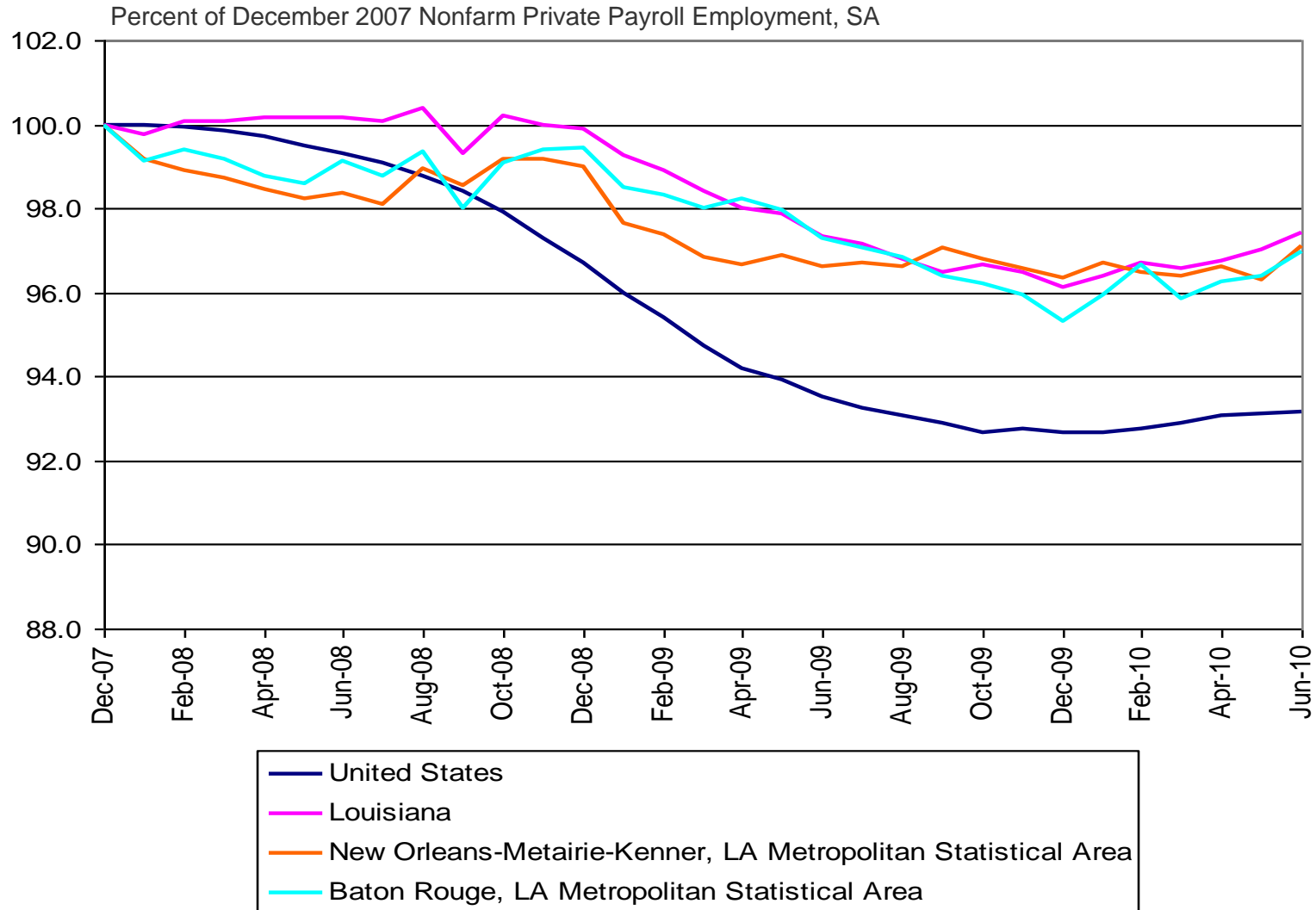
Percent change in U.S. gross domestic product and Louisiana gross state product



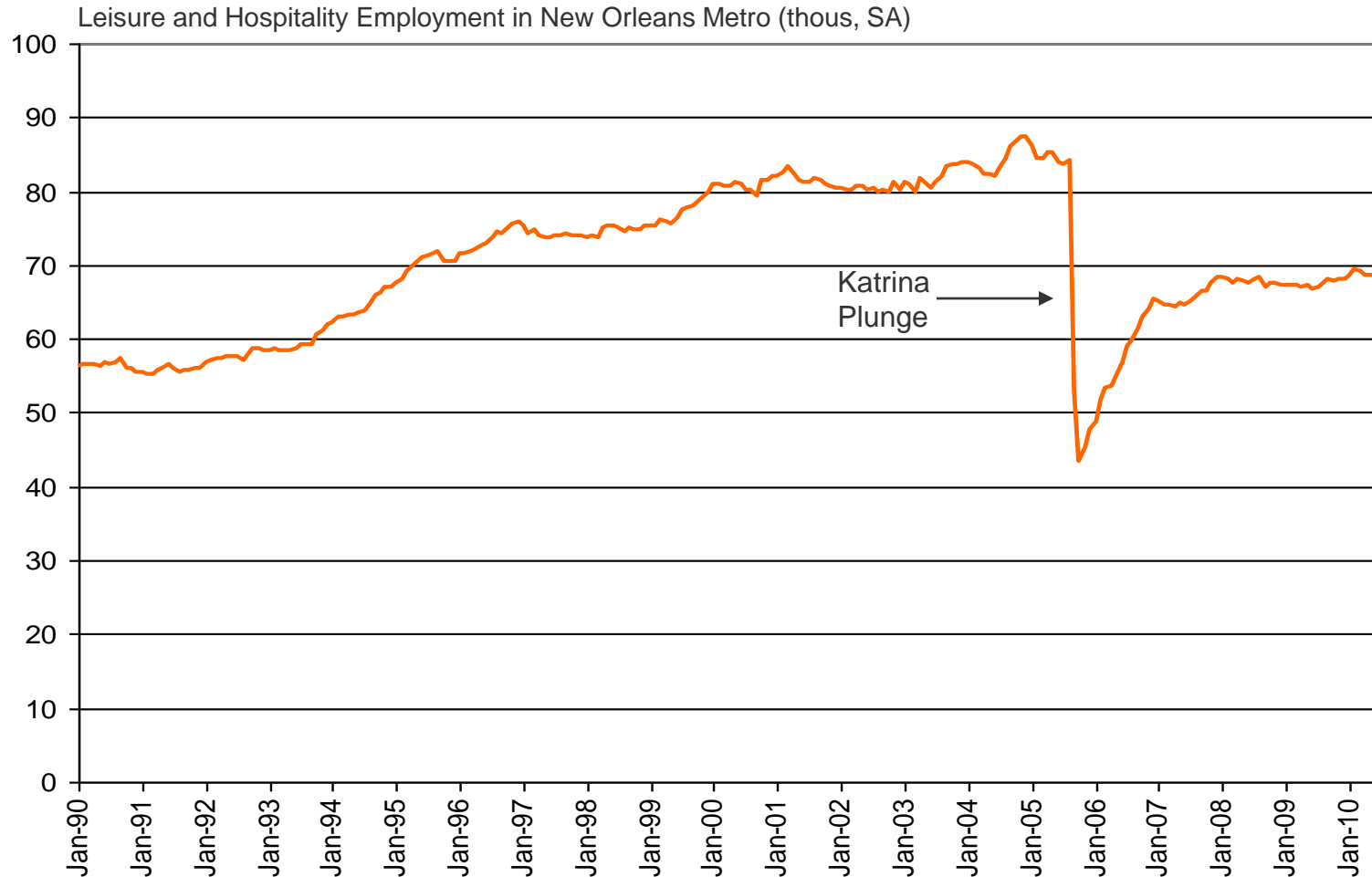
# Unemployment Not as Severe in Louisiana as Nationally



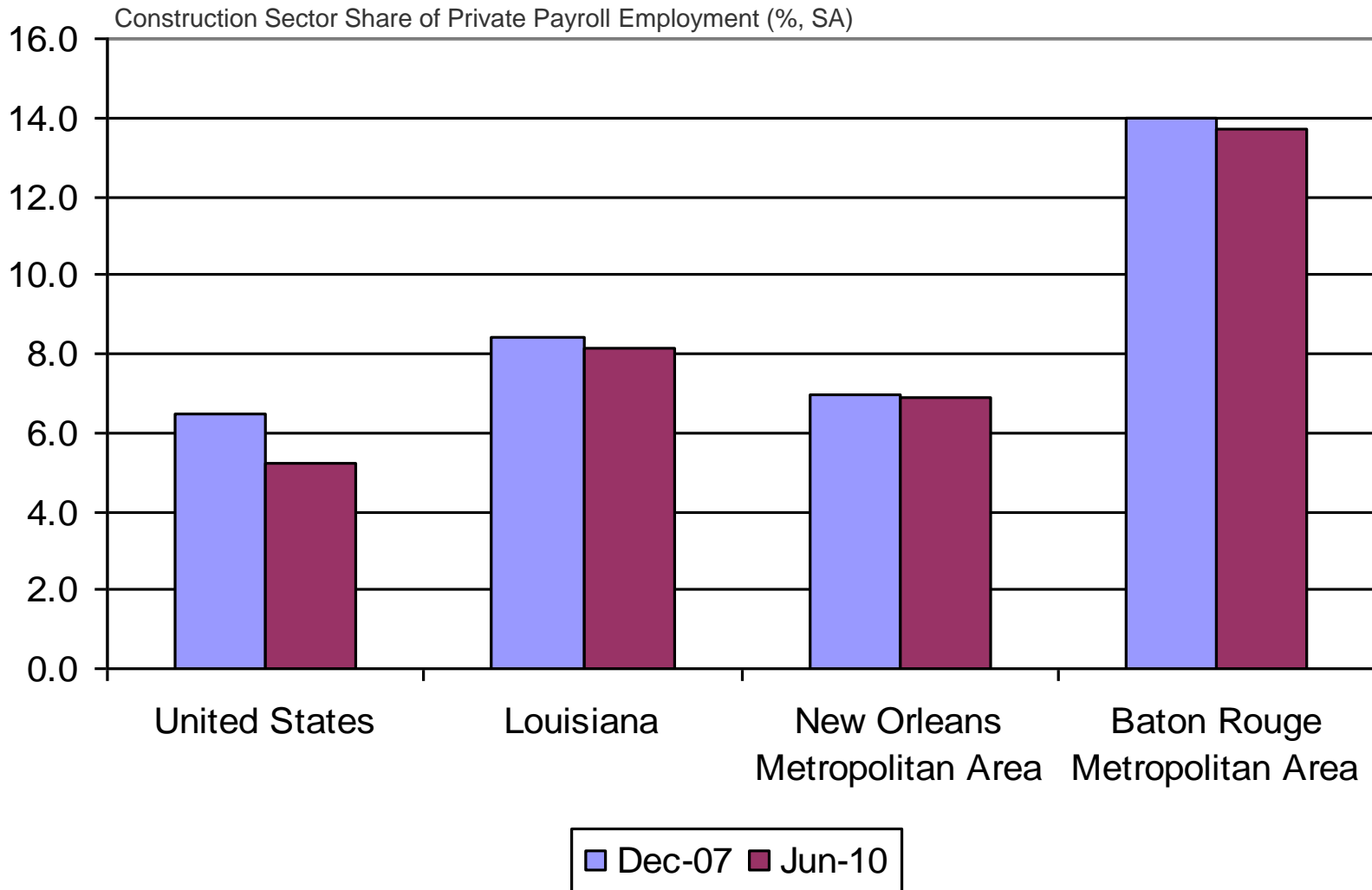
## Nonfarm Private Payrolls Held Up Better In Louisiana, But Don't Show Signs of Strong Recovery Yet



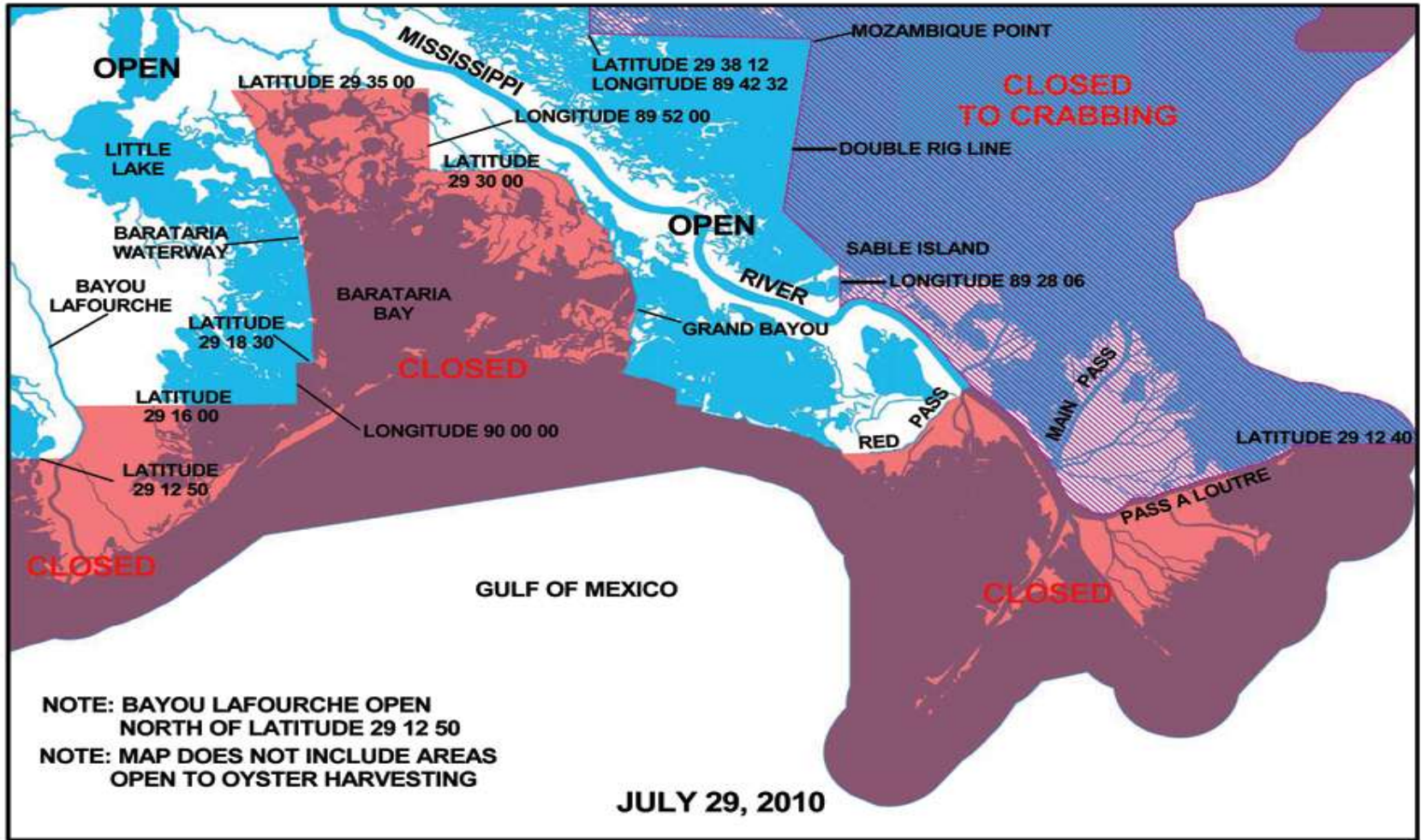
## Leisure and Hospitality Employment Recovery in New Orleans Has Stalled During Recession



## Louisiana More Reliant on Construction for Employment, But Sector Has Held Up Better in Recession

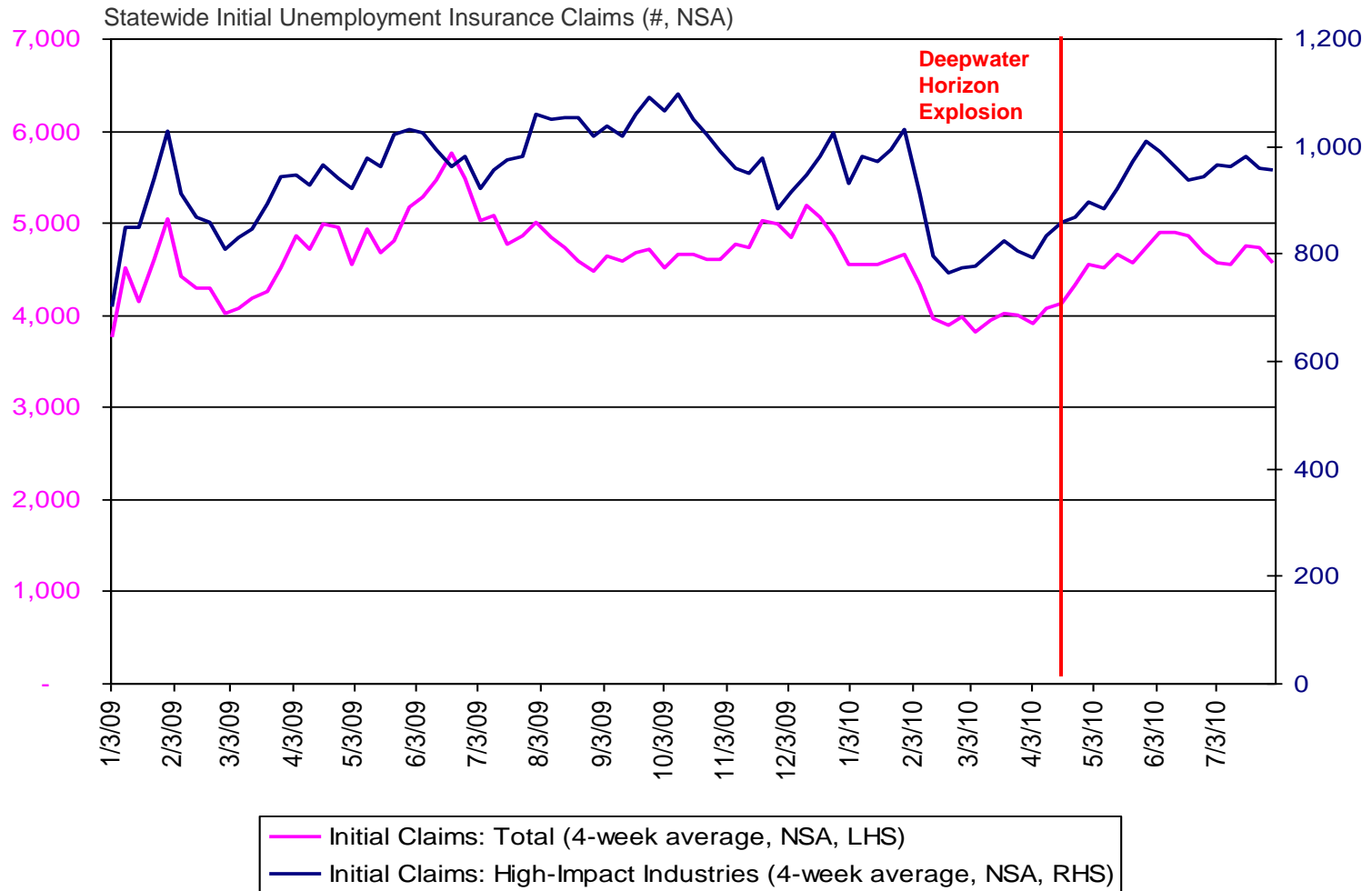


# Economic Impact of Gulf Oil Spill



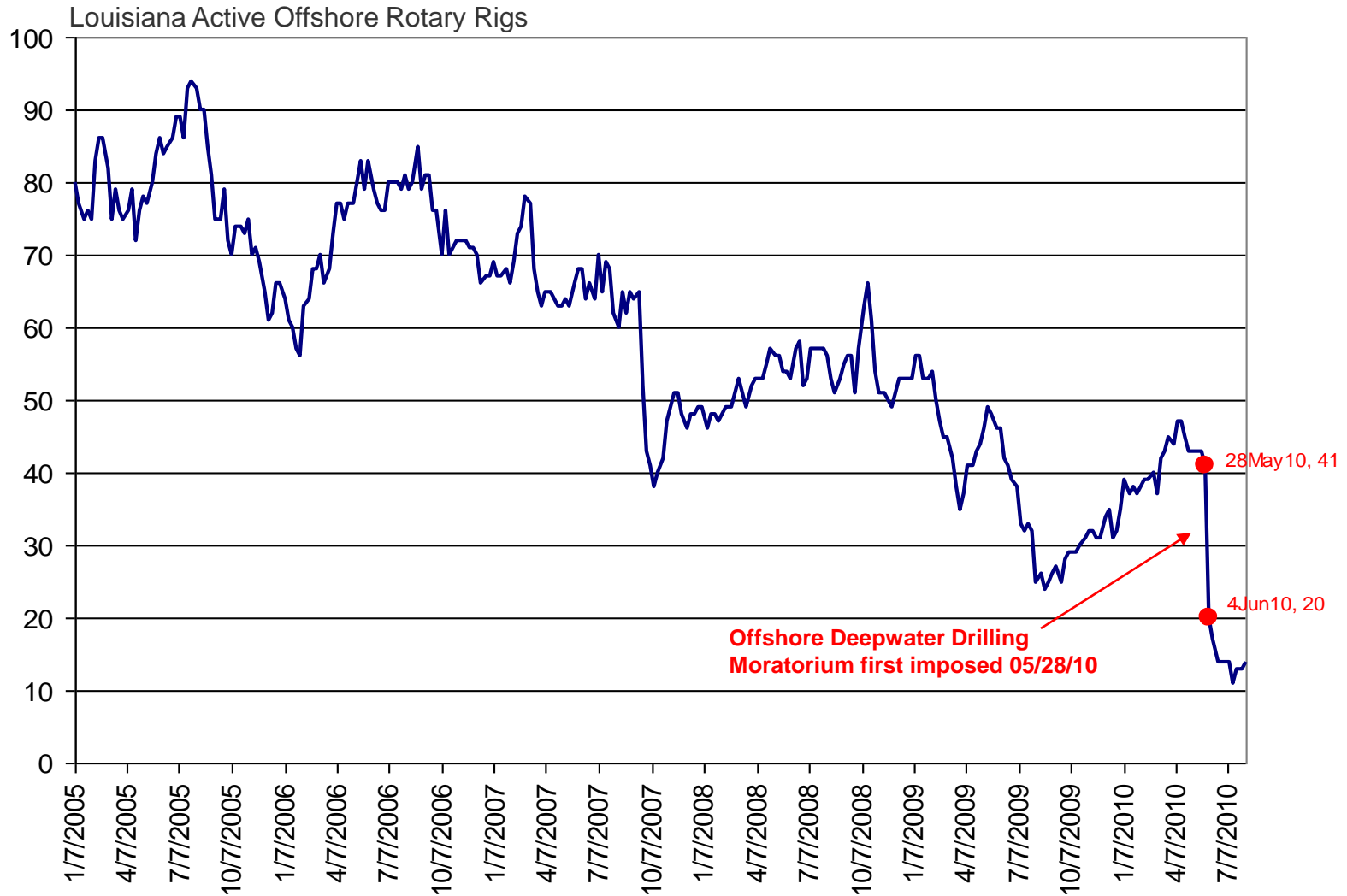
**LOUISIANA DEPARTMENT OF WILDLIFE AND FISHERIES  
 COMMERCIAL FISHING CLOSURE**

## No Substantial Impact on Unemployment Insurance Claims Yet

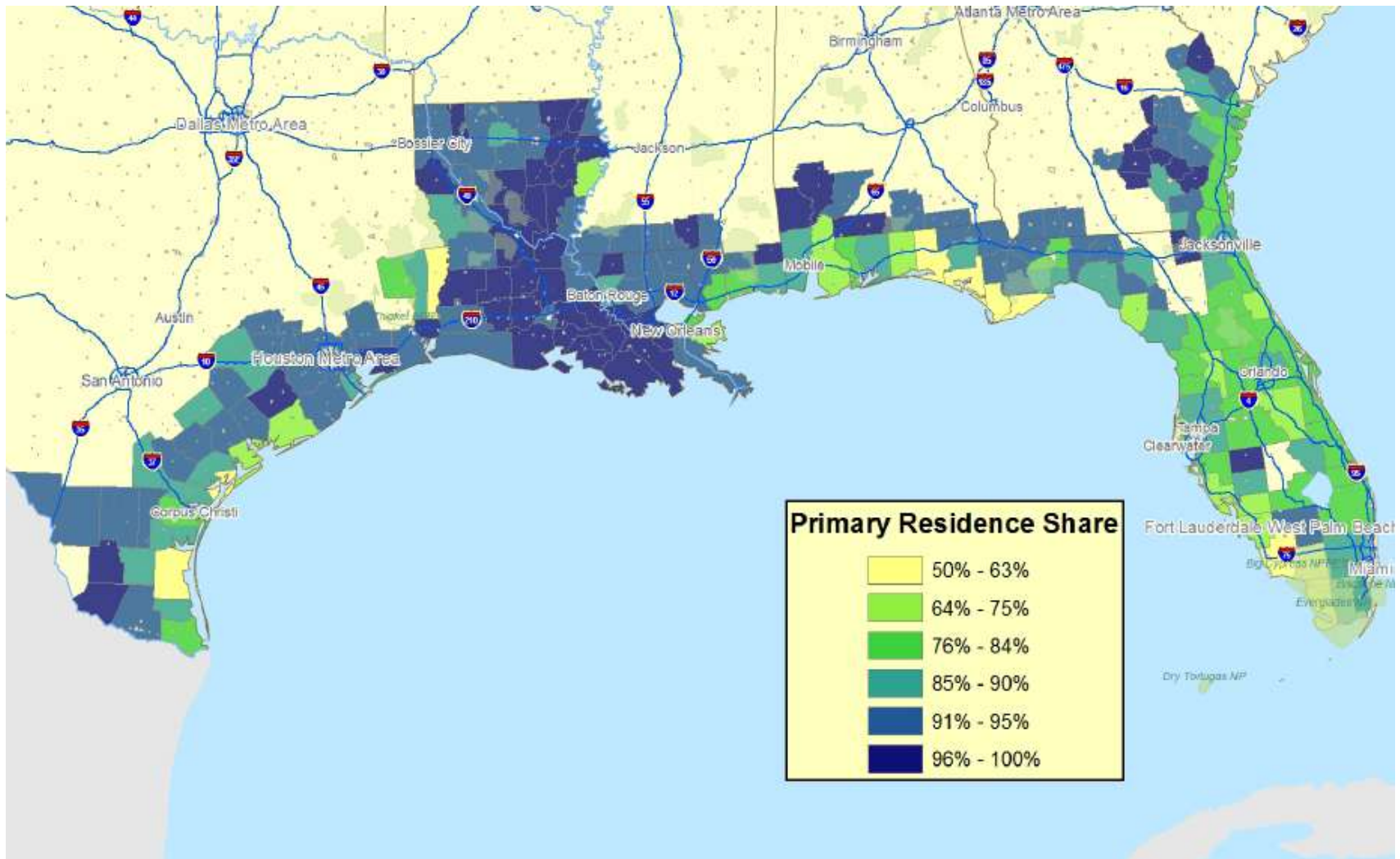


“High-Impact Industries” are those that might be expected to have a large impact from the spill and include: agriculture, forestry, fishing, and hunting; mining, quarrying, and oil and gas extraction; petroleum and coal products manufacturing; retail trade; arts, entertainment, and recreation; and accommodation and food services.

## Ultimate Impact Will Be Shaped By Private and Public Responses

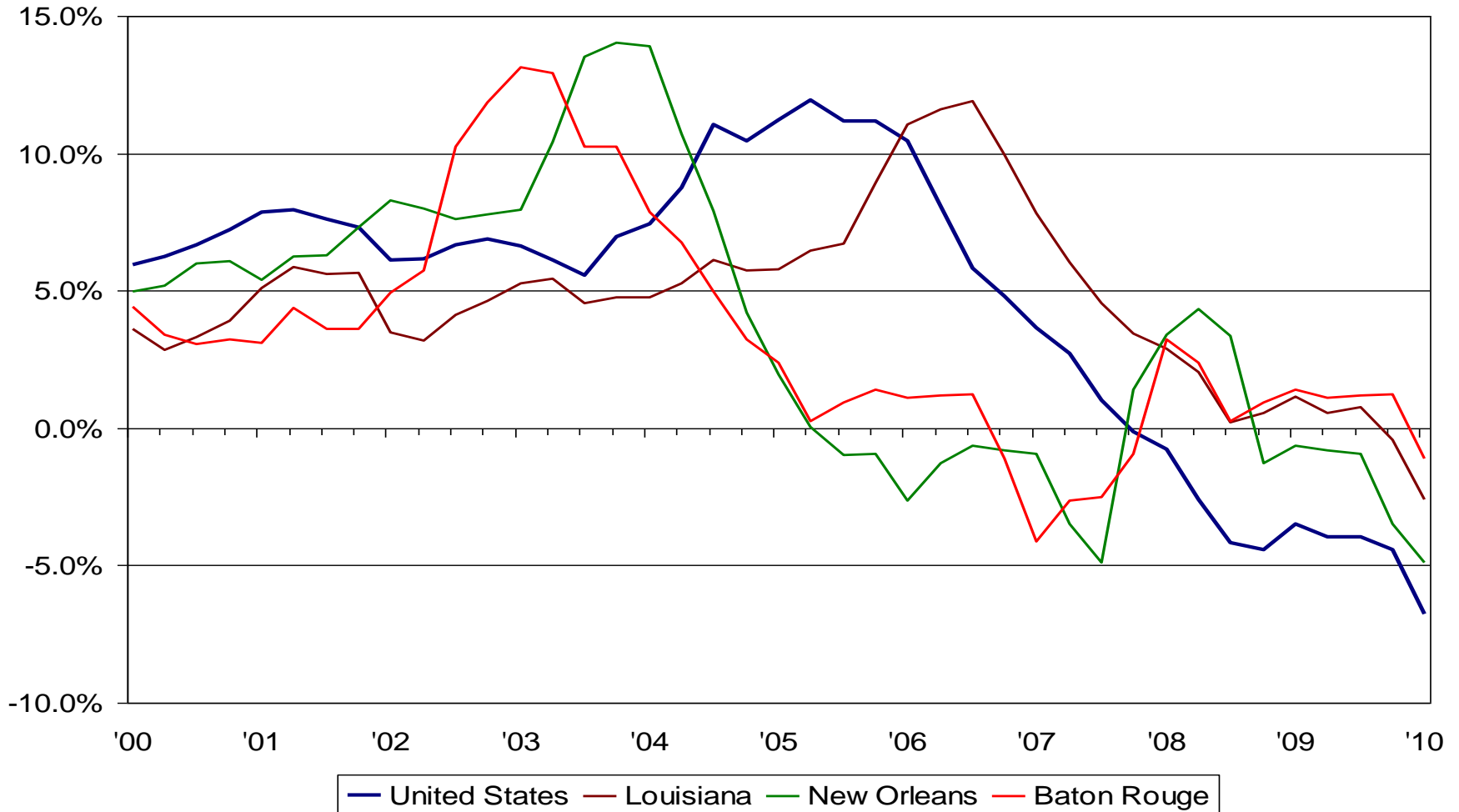


## Louisiana's Primary Residence Share by County

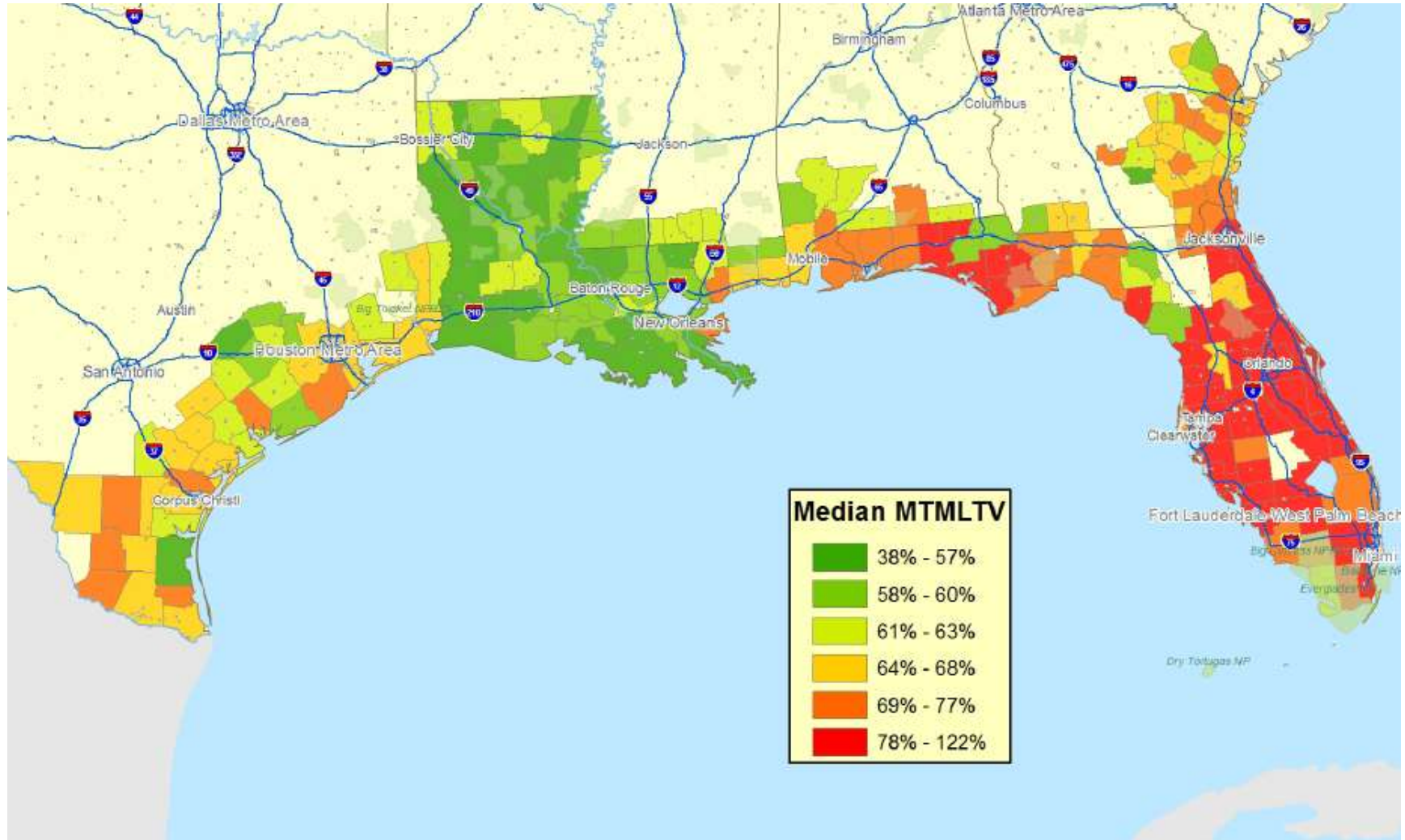


## Home Price Declines More Moderate in Louisiana

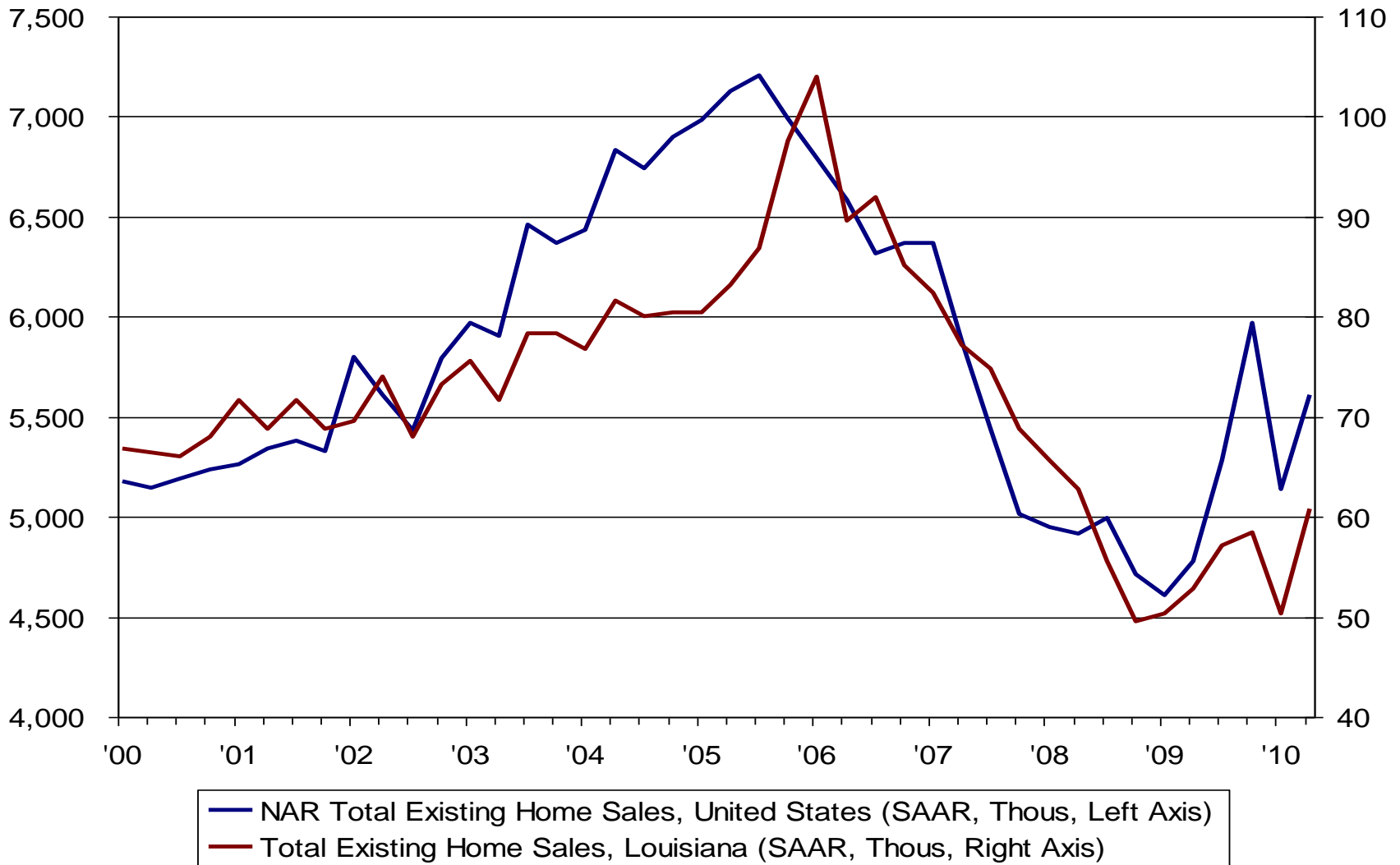
Year-over-year percent change



## Louisiana's LTV by County



## Tax Credits Temporarily Support Home Sales

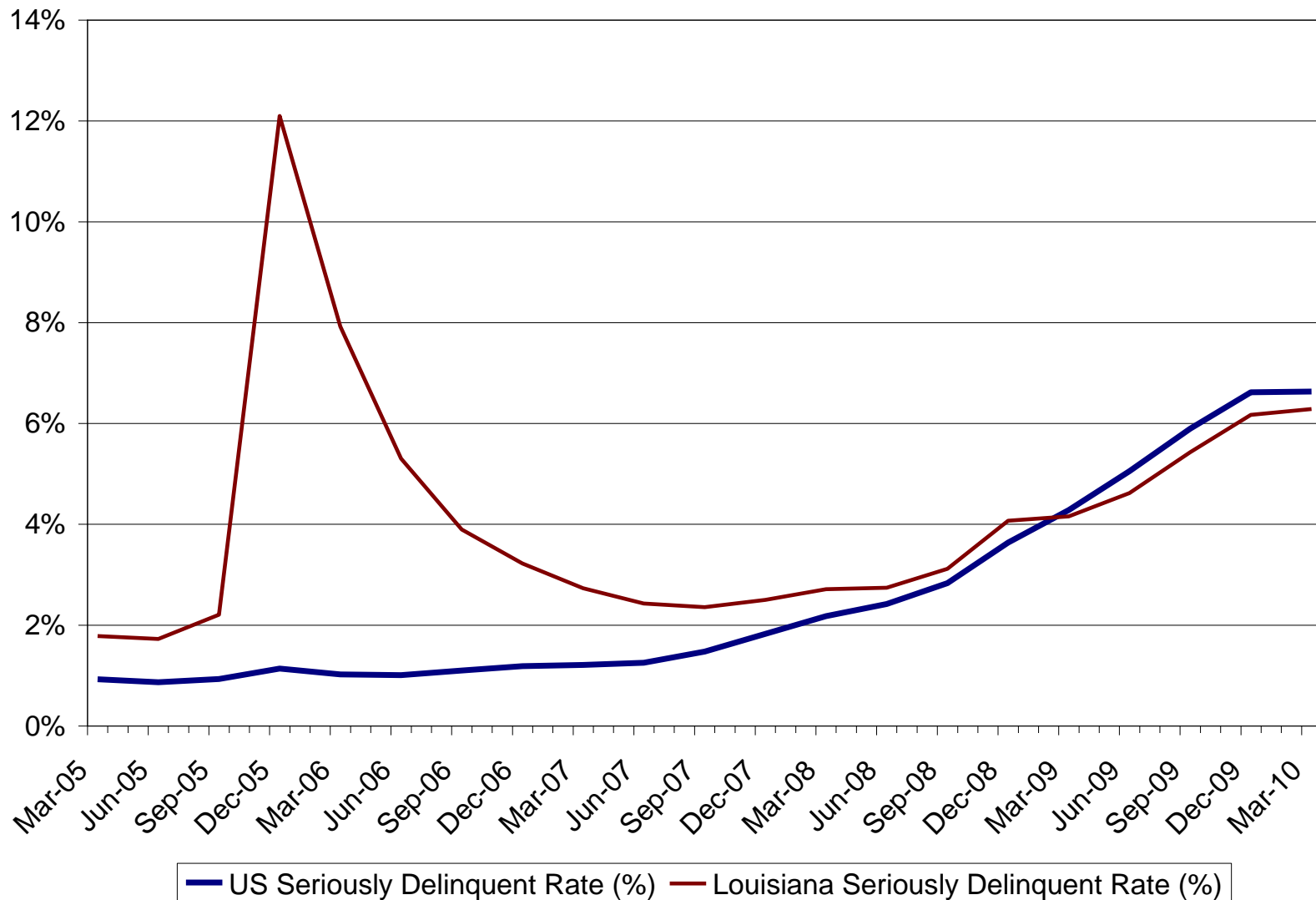


## Louisiana's Share of Home Purchases by Low-Income Borrowers Well Below the National Goal\*



\*FHFA proposed 2010 national goal for Fannie Mae/Freddie Mac purchases of mortgages to low-income borrowers is 27%

## Louisiana Following National Trend on Delinquency Post-Katrina



## **Contact Information**

**Doug Duncan, VP & Chief Economist**

**Fannie Mae**

**3900 Wisconsin Ave., NW**

**Mail Stop 1H-2N/01**

**Washington, DC 20016**

**(o) 202-752-0160**

**(c) 202 409-5913**

**(fax) 202-752-4441**

**[douglas\\_g\\_duncan@fanniemae.com](mailto:douglas_g_duncan@fanniemae.com)**