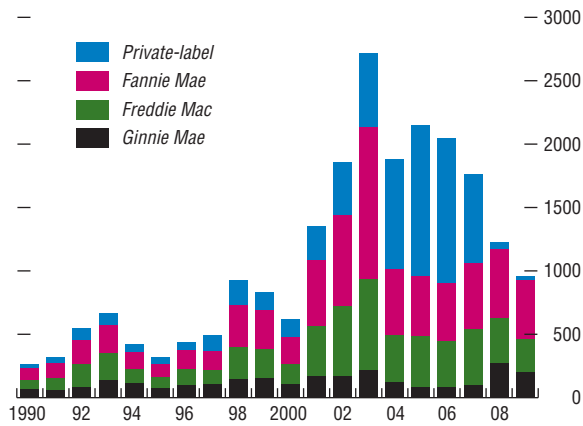


**Figure 2.7. U.S. Government-Sponsored Enterprise versus Private-Label Mortgage-Backed Security Issuance**

(In billions of U.S. dollars)



Source: *Inside Mortgage Finance*.

Note: Government-sponsored enterprises include Fannie Mae, Freddie Mac, and Ginnie Mae. Data for 2009 through end-June.