FORECLOSURE PREVENTION, CODE ENFORCEMENT, AND HOUSING MARKET RECOVERY

A Status Update on the Foreclosure Crisis in Contra Costa County

August 21, 2012
The Housing Bubble

- County median sales price decreased from $570,000 to $255,000 (-55%)
- In the hardest hit communities, the median sales price decreased 75 – 80%
- Median sales price as of June, 2012: $315,000 – a 17.7% annual increase
Contra Costa County Foreclosure Activity

Foreclosures:
2005: 131
2008: 11,679
2011: 6,869
2012*: 4,354

* Projection based on Contra Costa County Foreclosure Activity from January – June, 2012
Income Levels within the County

Legend
- Lower Income Community
- Moderate Income Community
- Remainder of County

Lower Income community is based on the State of California's Disadvantaged Community criteria and is defined as any area where the median household income is at or below 80% of the State's Median Household Income ($60,883).

For the purposes of this map, Moderate Income communities are census tracts with a median household income between 80%-120% of the State's Median Household Income.
Total Foreclosures: 633

2005 2006 2007 2008 2009 2010 2011 2012
NSP Rehabilitated Homes by Community

<table>
<thead>
<tr>
<th>Community</th>
<th>Purchased</th>
<th>Rehabilitated</th>
<th>Sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bay Point</td>
<td>9</td>
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<tr>
<td>Concord</td>
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<td>Montalvin Manor</td>
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<td>North Richmond</td>
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<td>3</td>
</tr>
<tr>
<td>Oakley</td>
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<td>6</td>
<td>6</td>
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<tr>
<td>San Pablo</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>36</strong></td>
<td><strong>34</strong></td>
<td><strong>31</strong></td>
</tr>
</tbody>
</table>
Contra Costa County Neighborhood Stabilization Program

Sold Feb. 2006 - $285,000
Sold Nov. 2009 - $ 45,000 out of foreclosure
NSP Cost - $195,000
After rehab value Feb. 2011 - $120,000
NSP “Loss” - $ 75,000
Vacant Structure Cases 2005-2011

*Number of Notice of Default and Bank Owned properties are the same