Trends in Delinquencies and Foreclosures in Arizona
1st Quarter 2008

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Analysis of First American LoanPerformance data provided by the Federal Reserve Board of Governors. Do not cite or reproduce without permission.
Arizona continued to see an increase in foreclosure starts in 1st Qtr 2008

Source: Mortgage Bankers Association, National Delinquency Survey.
Delinquencies also continued to rise

- The percent of seriously delinquent mortgages – among both prime and subprime loans – continued to rise

![Graph showing Seriously Delinquent Conventional Prime Mortgages and Conventional Subprime Mortgages in Arizona from 2001 to 2007.](source: Mortgage Bankers Association /Haver Analytics, 06/20/08)
Yet 30+ day delinquencies are down

- Even among subprime, adjustable rate mortgages that have the highest rates of delinquency, 1st Qtr 2008 shows a drop in 30+ day
- Too soon to know if the drop will continue

Conventional Subprime ARM Mortgages: 30 days Past Due: Arizona

Source: Mortgage Bankers Association /Haver Analytics 06/20/08

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Arizona housing market continues to soften
Percent of Subprime Loans in Foreclosure
December 2007

Legend
Percent of Subprime Loans in Foreclosure
- Less than 4 percent
- 4 - 8 percent
- 8 - 10 percent
- 10 - 12 percent
- More than 12 percent

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Percent of Subprime Loans in Foreclosure
February 2008

Legend
Percent of Subprime Loans in Foreclosure
- Less than 4 percent
- 4 - 8 percent
- 8 - 10 percent
- 10 - 12 percent
- More than 12 percent

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Concentration of REO Properties
December 2007

Legend
Number of REO Properties (based on sample of subprime loans)
- Less than 10
- 10 - 25
- 25 - 50
- 50 - 75
- More than 75

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Concentration of REO Properties
February 2008

Legend
Number of REO Properties
(based on sample of subprime loans)
- Less than 10
- 10 - 25
- 25 - 50
- 50 - 75
- More than 75

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.