HOUSING AND LABOR MARKET TRENDS: NEVADA

January 2012

Community Development Research
Federal Reserve Bank of San Francisco
National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions – December 2011

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions December 2011
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—December 2011

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<tbody>
<tr>
<td>Damaged REO</td>
<td>57%</td>
<td>23%</td>
<td>20%</td>
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<tr>
<td>Move-In Ready REO</td>
<td>49%</td>
<td>30%</td>
<td>30%</td>
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<tr>
<td>Short Sale</td>
<td>29%</td>
<td>39%</td>
<td>32%</td>
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<tr>
<td>Non-Distressed</td>
<td>14%</td>
<td>33%</td>
<td>53%</td>
</tr>
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Source: Campbell/Inside Mortgage Finance Housing Pulse Monthly Survey of Real Estate Market Conditions December 2011
Financing for Homebuyers—December 2011

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions December 2011
Nevada Trends
Unemployment rate in Nevada at 13 percent, still highest in country

Source: Bureau of Labor Statistics
Nevada house price index falling below 2000 level

FHFA House Price Index (formerly OFHEO)
(2000 = 100, quarterly)

Source: Federal Housing Finance Agency (formerly OFHEO)
Las Vegas house price index below 2000 level; Carson City showing uptick in 2011

Source: Federal Housing Finance Agency (formerly OFHEO)
Drop in mortgage delinquencies slowed and number of loans in foreclosures rose slightly in 2011

Source: Mortgage Bankers Association, National Delinquency Survey
Maps
Areas Affected by Concentrated Foreclosures
November 2011

Legend
Share of Foreclosures & REOs (as a percent of total loans)
- Less than 2 percent
- 2 - 4 percent
- 4 - 6 percent
- 6 - 8 percent
- More than 8 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Nevada Data Maps

Areas at Risk of Additional Foreclosures
November 2011

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 2 percent
- 2 - 4 percent
- 4 - 6 percent
- 6 - 8 percent
- More than 8 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
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Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
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Conclusions
For More Information:
FRBSF Community Development Website

- Links to other resources and research on foreclosure trends and mitigation strategies
- All publications, presentations available on our website
- Conference materials also posted shortly after events

http://www.frbsf.org/community/