National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—October 2013
3 Month Moving Average

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2013
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—October 2013
U.S. 3 Month Moving Average

- Damaged REO: 58%
  - Investor: 17%
  - First-Time Homebuyer: 24%
  - Current Homeowner: 61%
- Move-In Ready REO: 44%
  - Investor: 43%
  - First-Time Homebuyer: 32%
  - Current Homeowner: 25%
- Short Sale: 33%
  - Investor: 35%
  - First-Time Homebuyer: 32%
  - Current Homeowner: 33%
- Non-Distressed: 34%
  - Investor: 54%
  - First-Time Homebuyer: 54%
  - Current Homeowner: 0%

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2013
Financing for home purchases

Financing for Homebuyers—October 2013
U.S. 3 Month Moving Average

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2013
Arizona Trends
Arizona’s unemployment rate at 8.2% for October 2013

Source: Bureau of Labor Statistics
Arizona house prices continue to rise

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

Source: Federal Housing Finance Agency (formerly OFHEO)
House prices improving in most major metros

Source: Federal Housing Finance Agency (formerly OFHEO)
Number of delinquent mortgages and properties in foreclosure process continues to fall

Source: Mortgage Bankers Association, National Delinquency Survey
AZ consumer debt delinquency rate above U.S. average, 9.76% for Q3 2013

Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel
Phoenix rents up: $796 for Q3 2013, vacancy rate down to 5.4%

Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.
Tucson rents up: $689 for Q3 2013; vacancy rate down to 5.2%

Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted
Arizona Data Maps
Areas Affected by Concentrated Foreclosures

October 2013

Arizona Data Maps

Legend
Share of Foreclosures & REOs (as a share of total loans)
- Less than 1 percent
- 1 - 2 percent
- 2 - 3 percent
- 3 - 4 percent
- More than 4 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas At Risk Of Additional Foreclosures
October 2013

Legend
Share of Loans 90+ Days Delinquent (as a share of total loans)
- Less than 1 percent
- 1 - 2 percent
- 2 - 3 percent
- 3 - 4 percent
- More than 4 percent
- Insufficient Data

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

Areas at Risk of Additional Foreclosures

October 2013

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas at Risk of Additional Foreclosures

October 2013

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

www.frbsf.org/community

- All publications and presentations available on our website
- Conference materials also posted shortly after events