

ARIZONA: HOUSING AND LABOR MARKET TRENDS

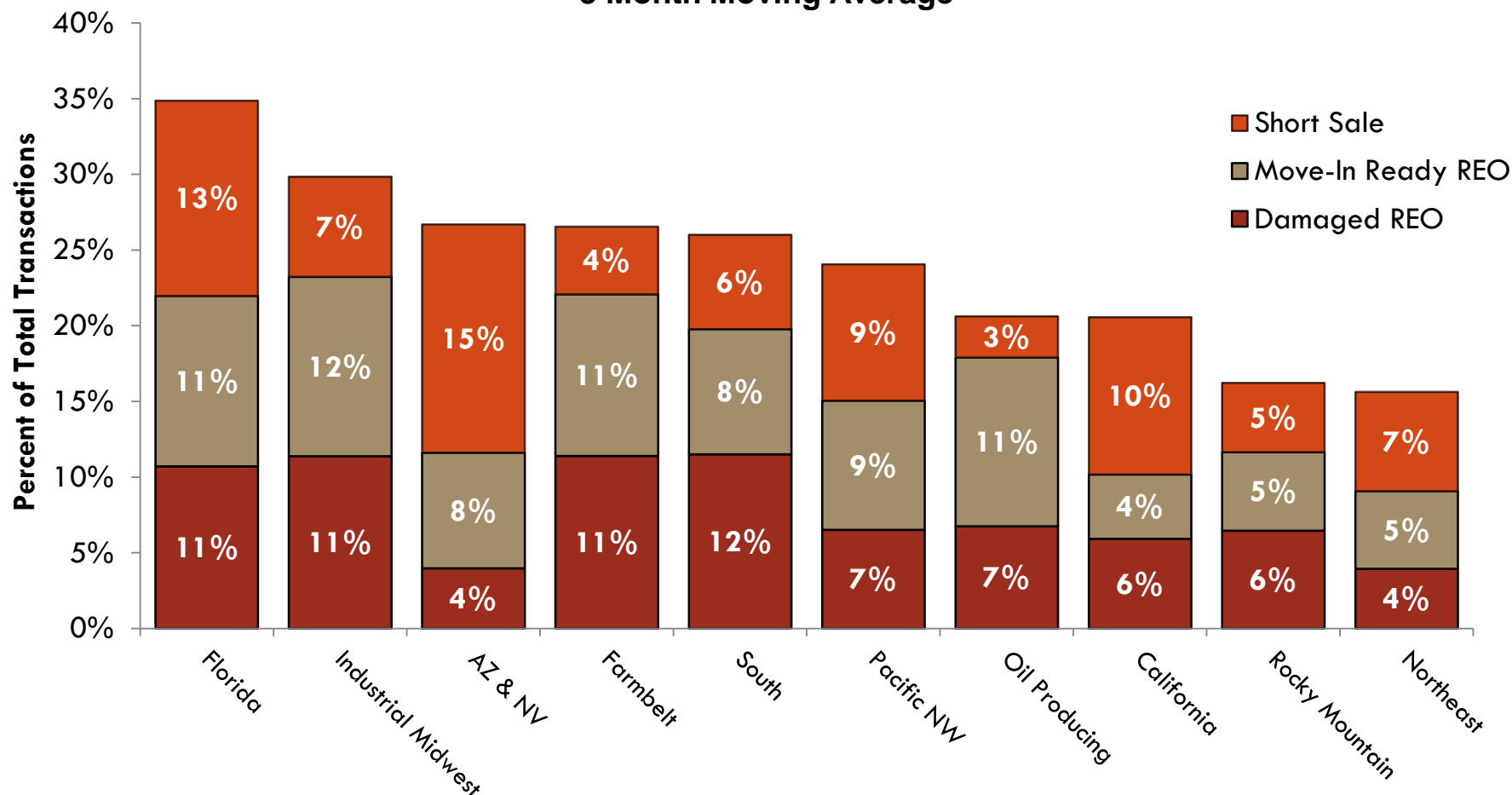
January 2014

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

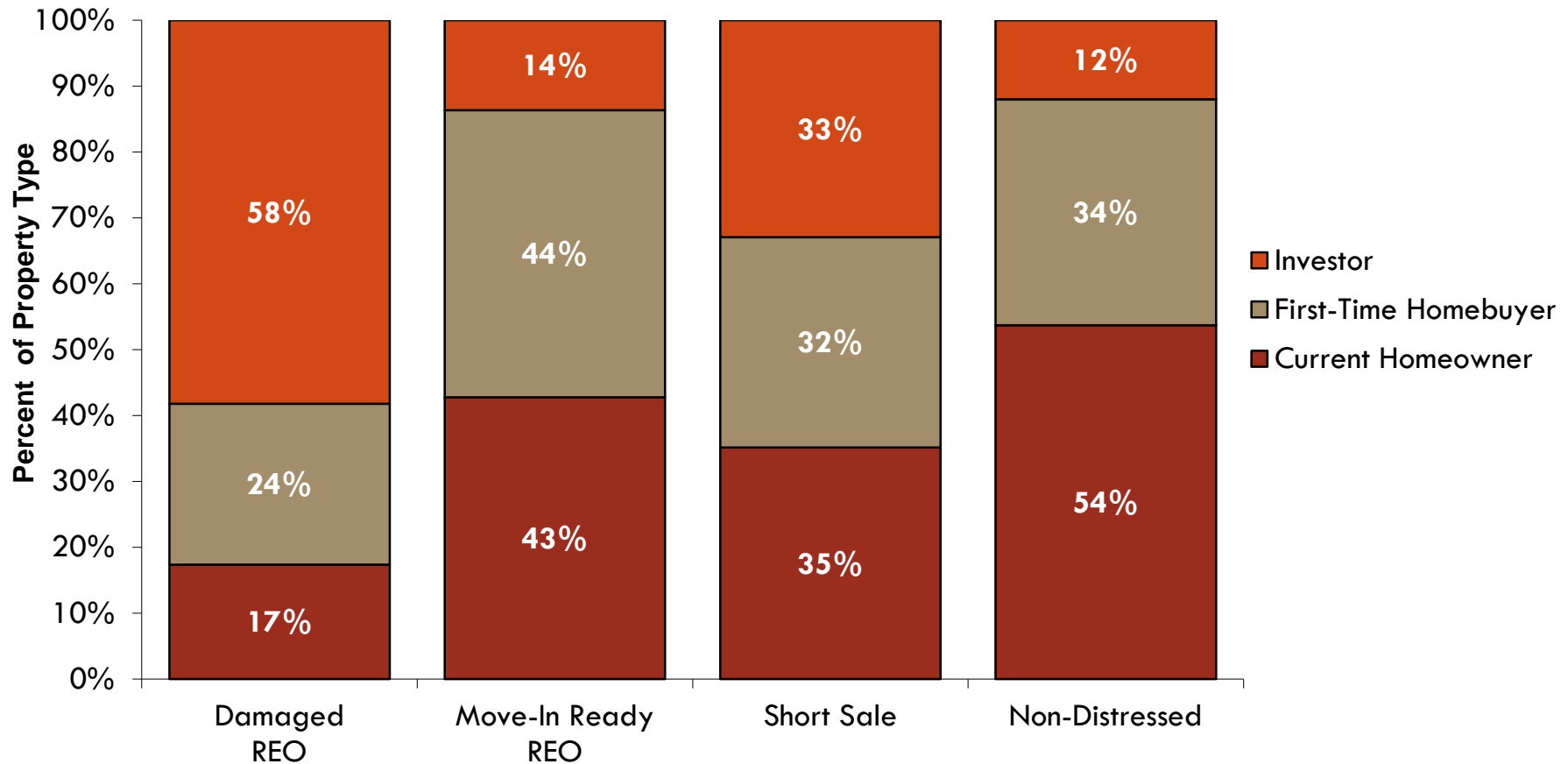
Composition of distressed sales by geography

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



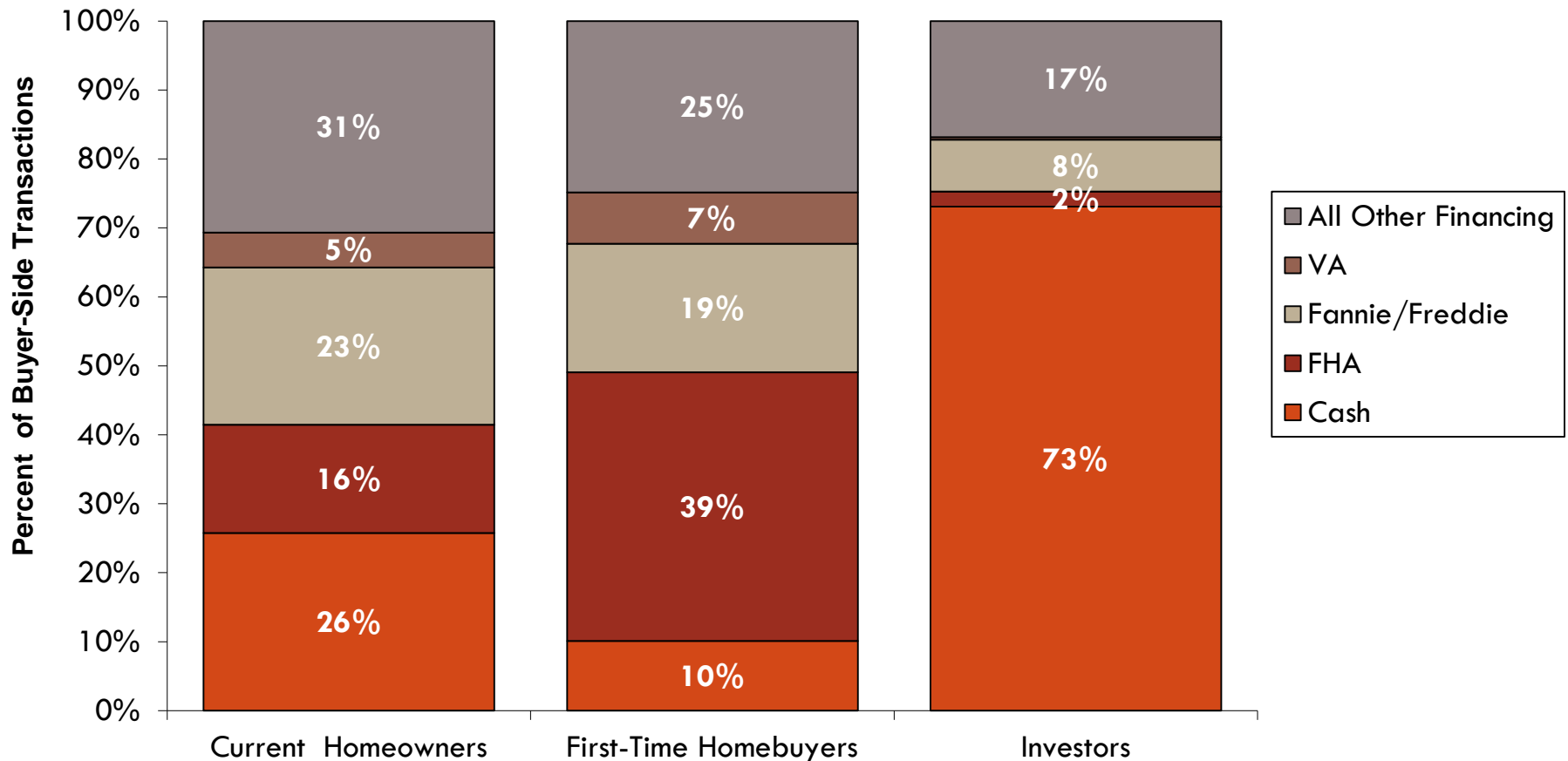
Neighborhood stabilization: concerns over investor purchases of distressed properties

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



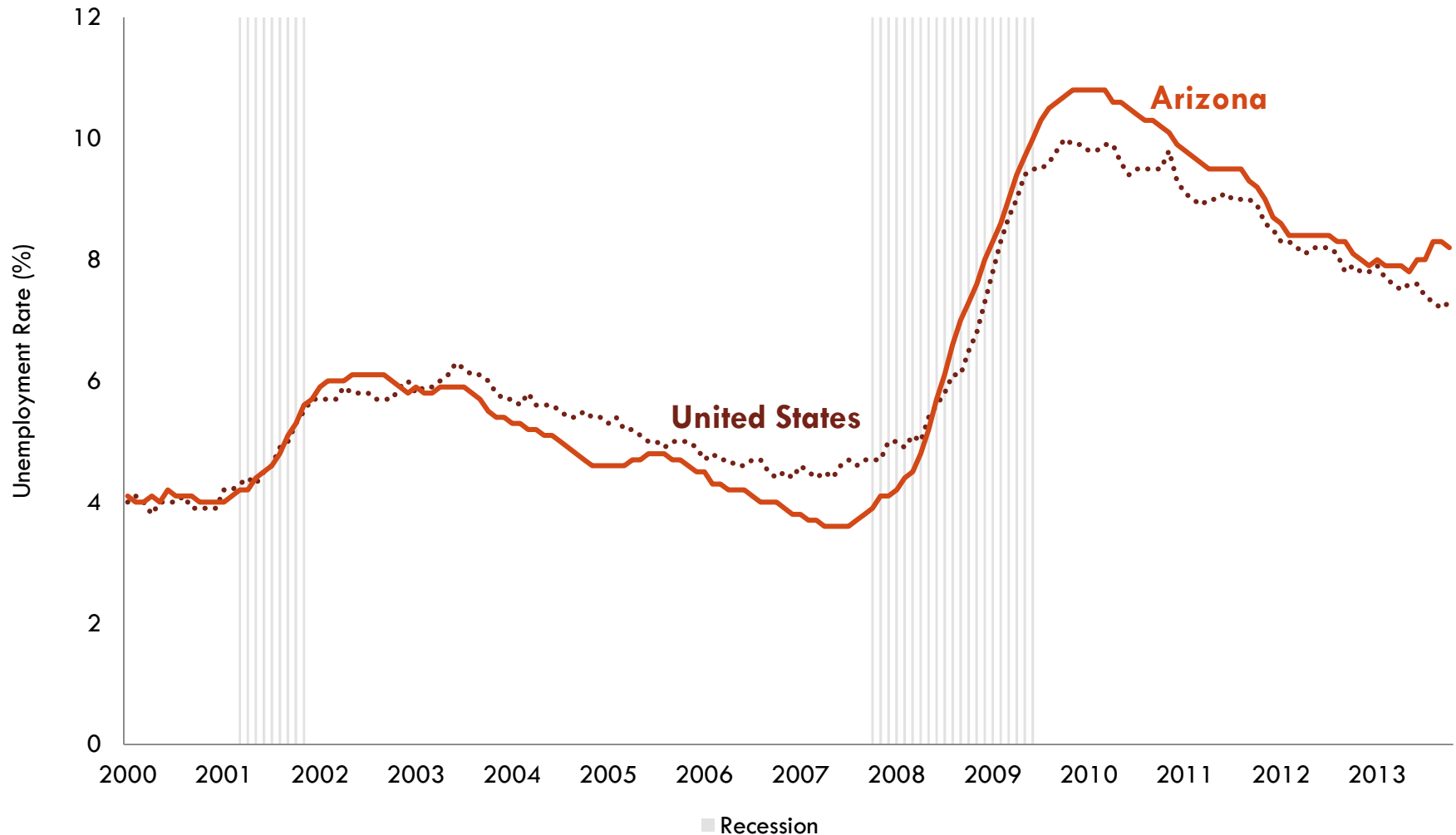
Financing for home purchases

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



Arizona Trends

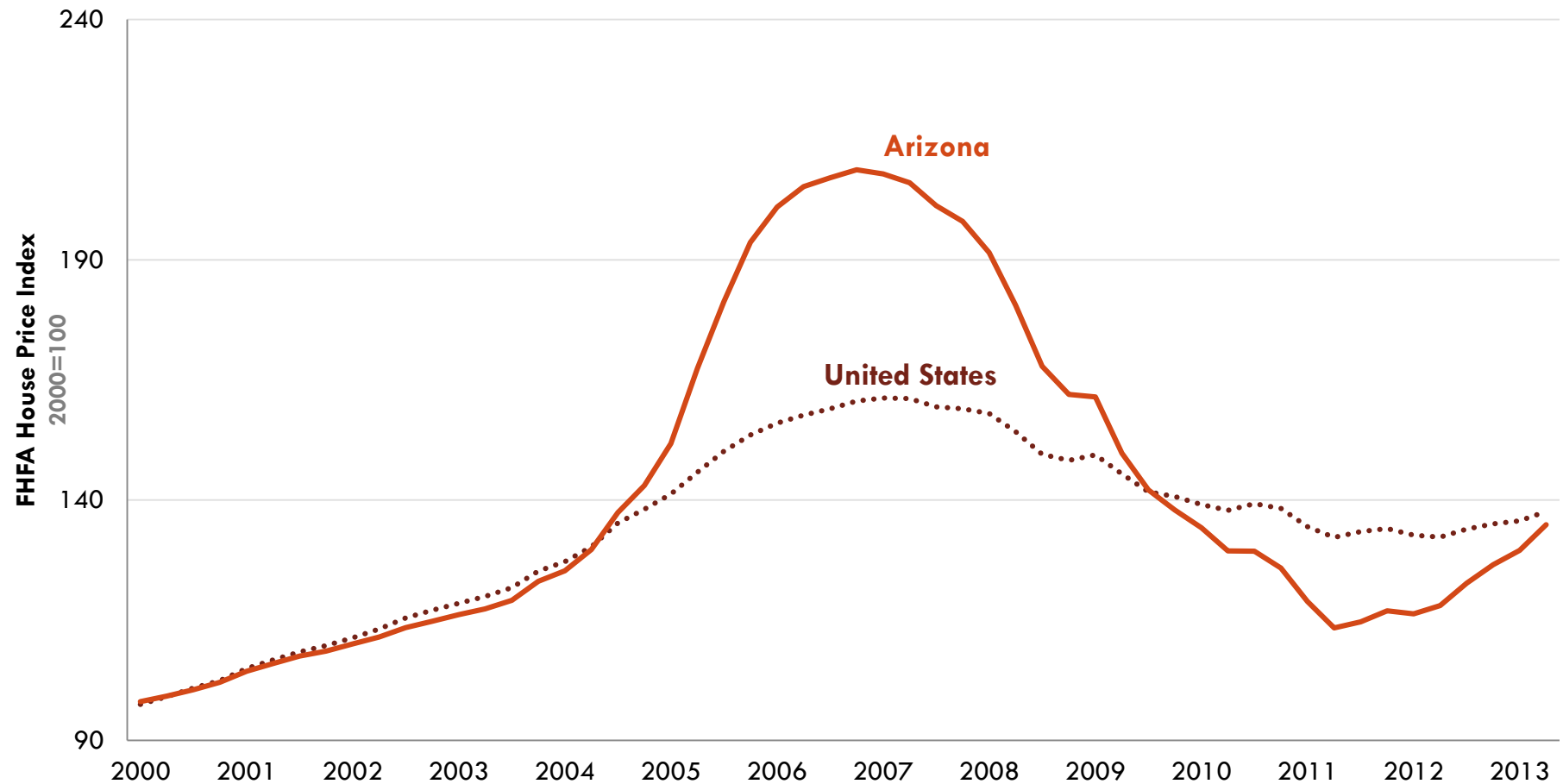
Arizona's unemployment rate at 8.2% for October 2013



Source: Bureau of Labor Statistics

Arizona house prices continue to rise

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

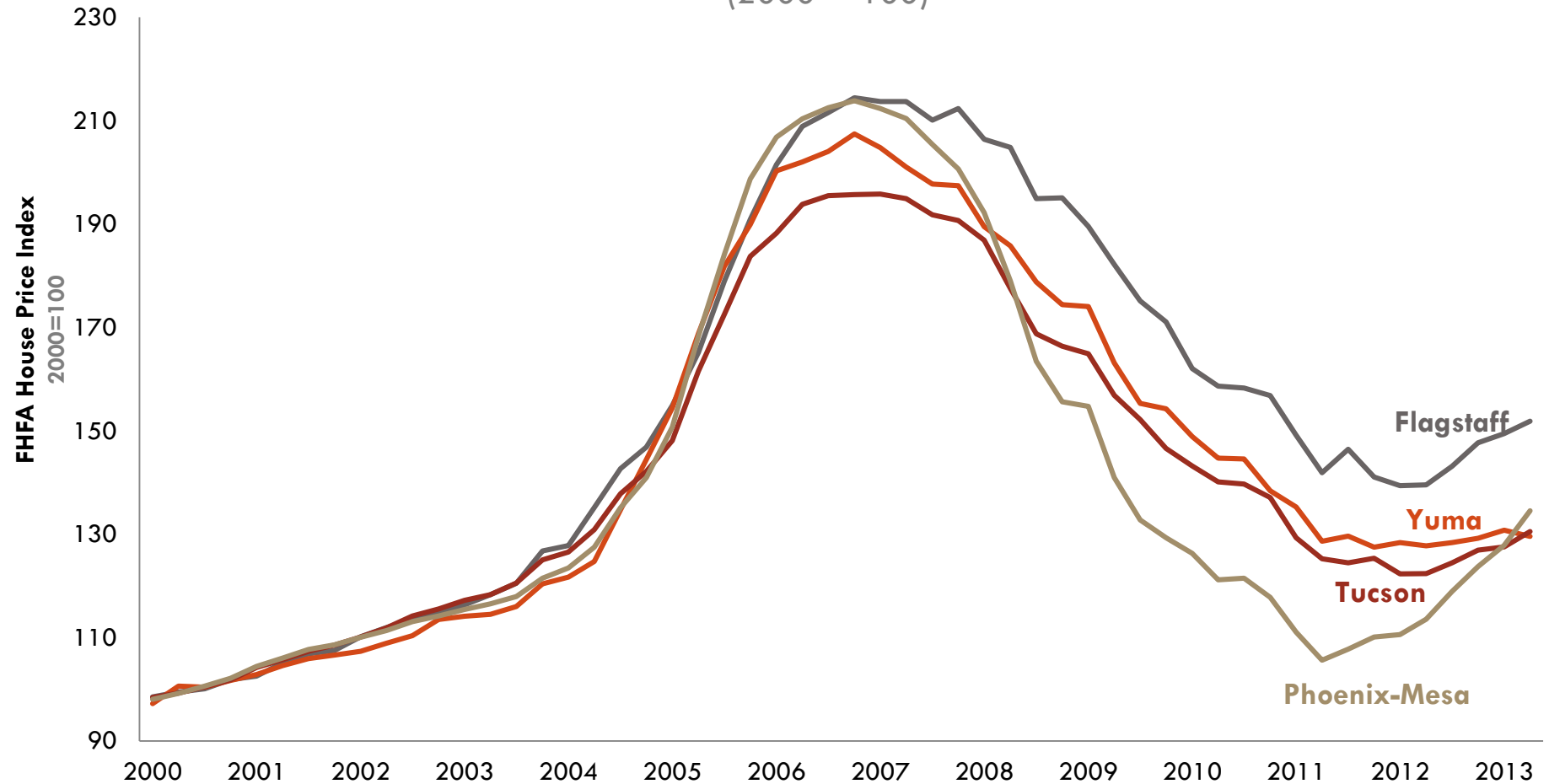


Source: Federal Housing Finance Agency (formerly OFHEO)

House prices improving in most major metros

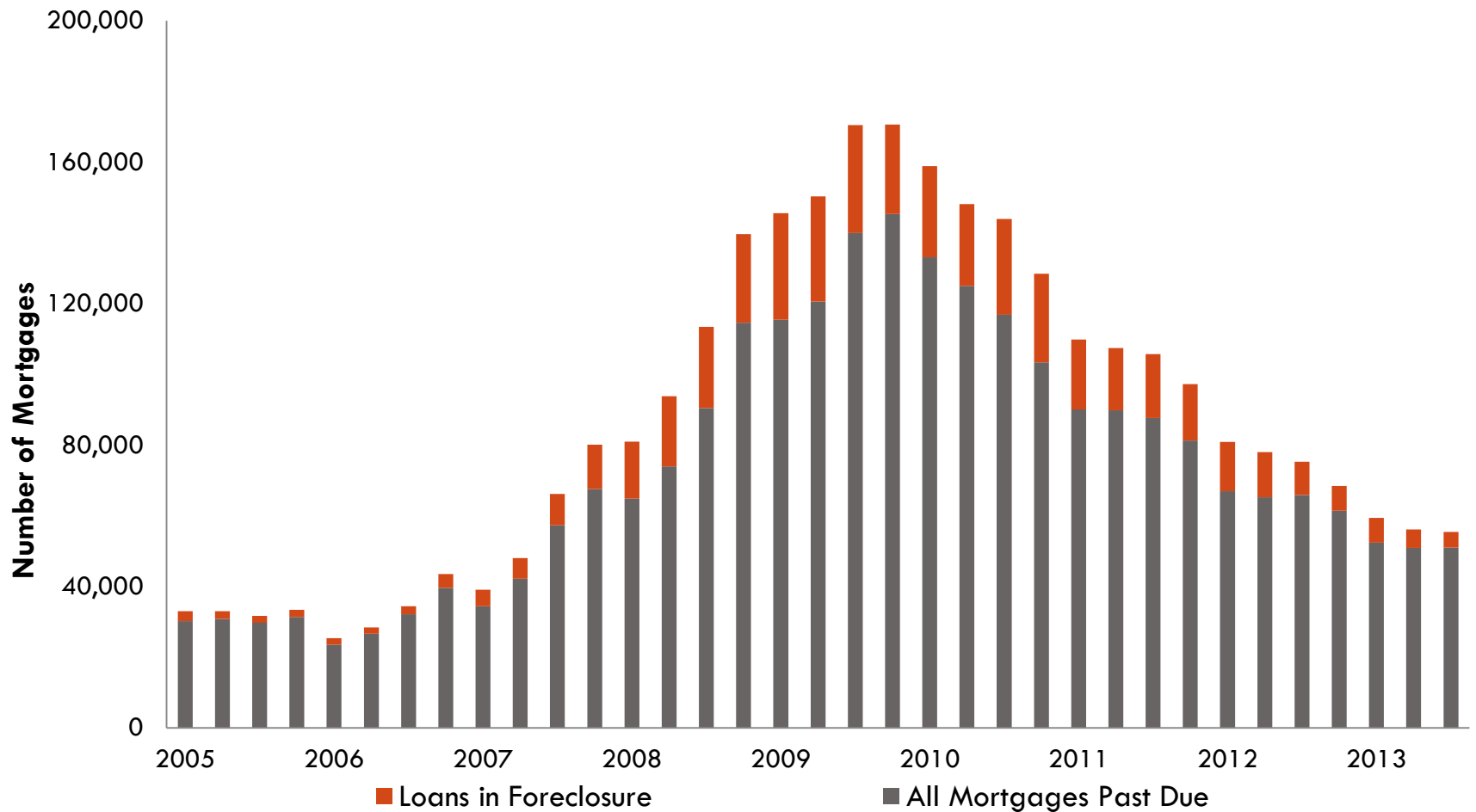
FHFA (formerly OFHEO) House Price Index

(2000 = 100)

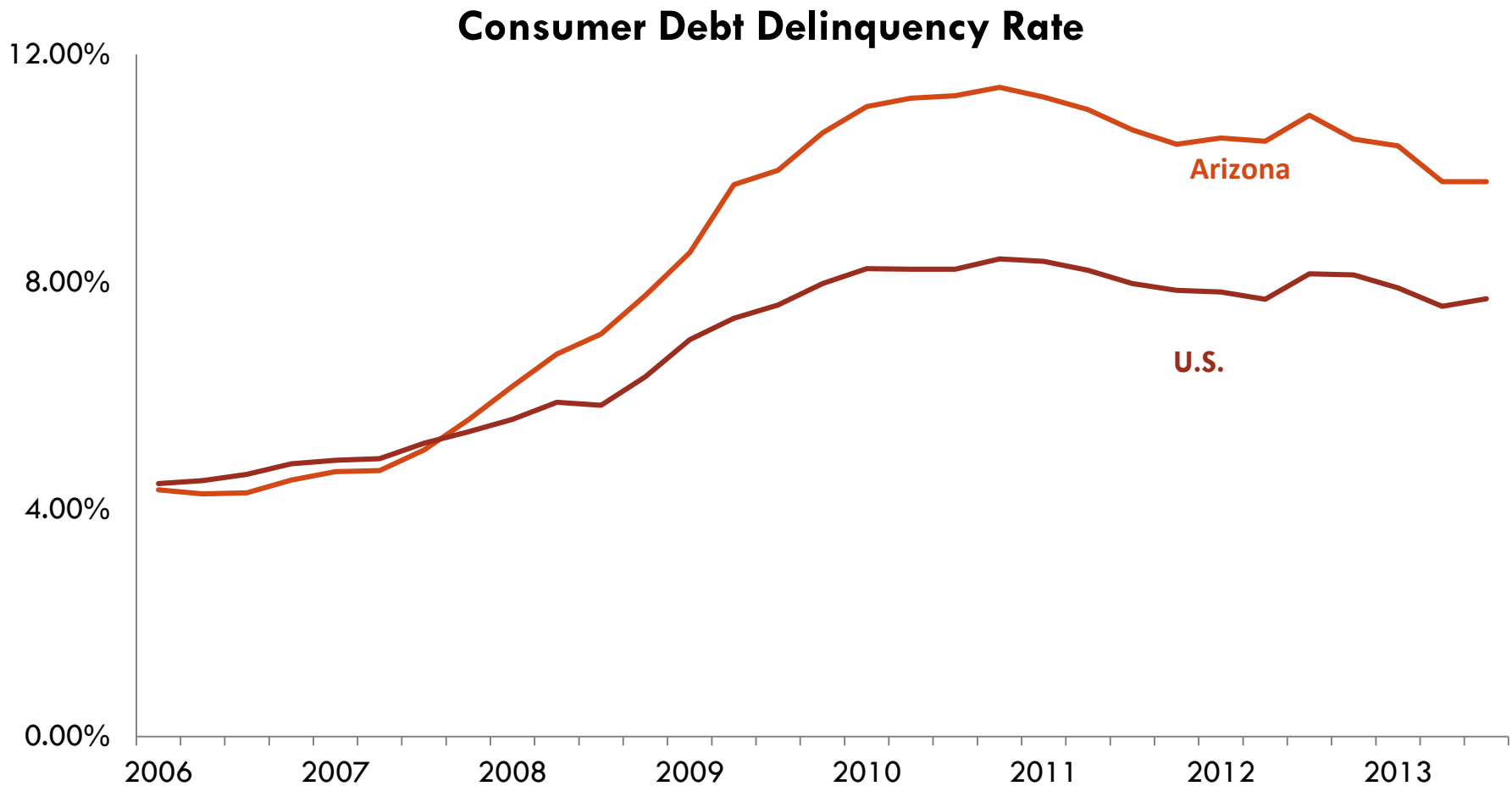


Source: Federal Housing Finance Agency (formerly OFHEO)

Number of delinquent mortgages and properties in foreclosure process continues to fall



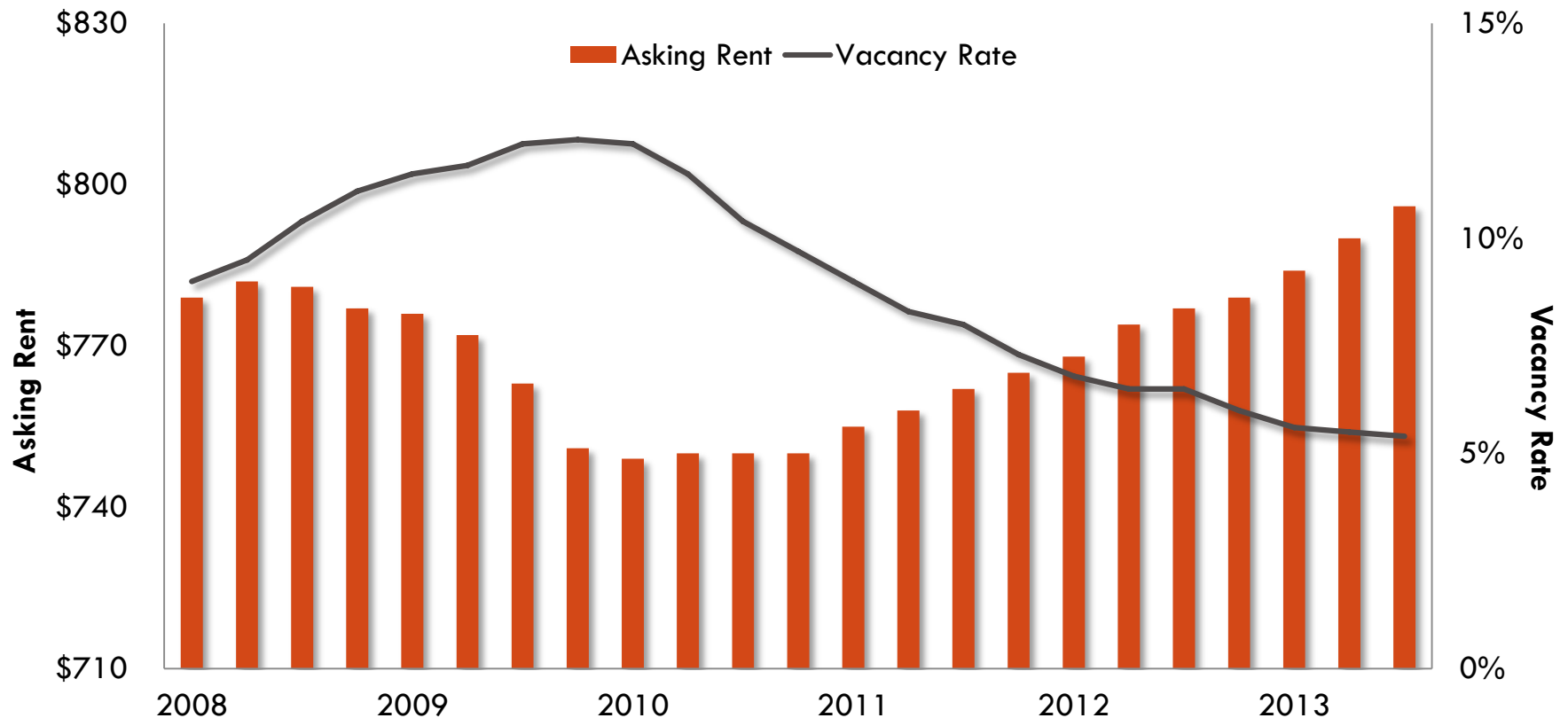
AZ consumer debt delinquency rate above U.S. average, 9.76% for Q3 2013



Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

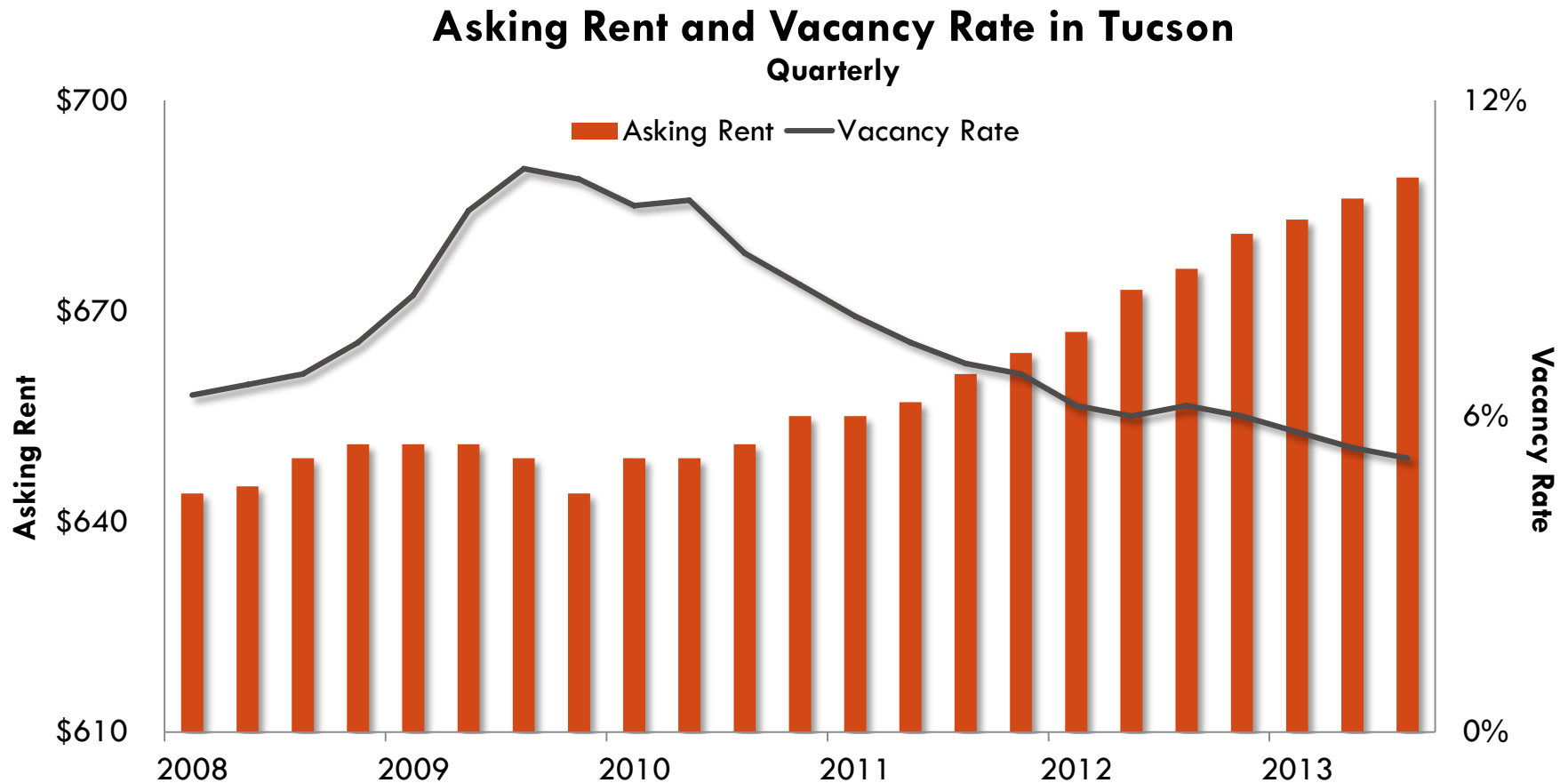
Phoenix rents up: \$796 for Q3 2013, vacancy rate down to 5.4%

Asking Rent and Vacancy Rate in Phoenix
Quarterly



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%

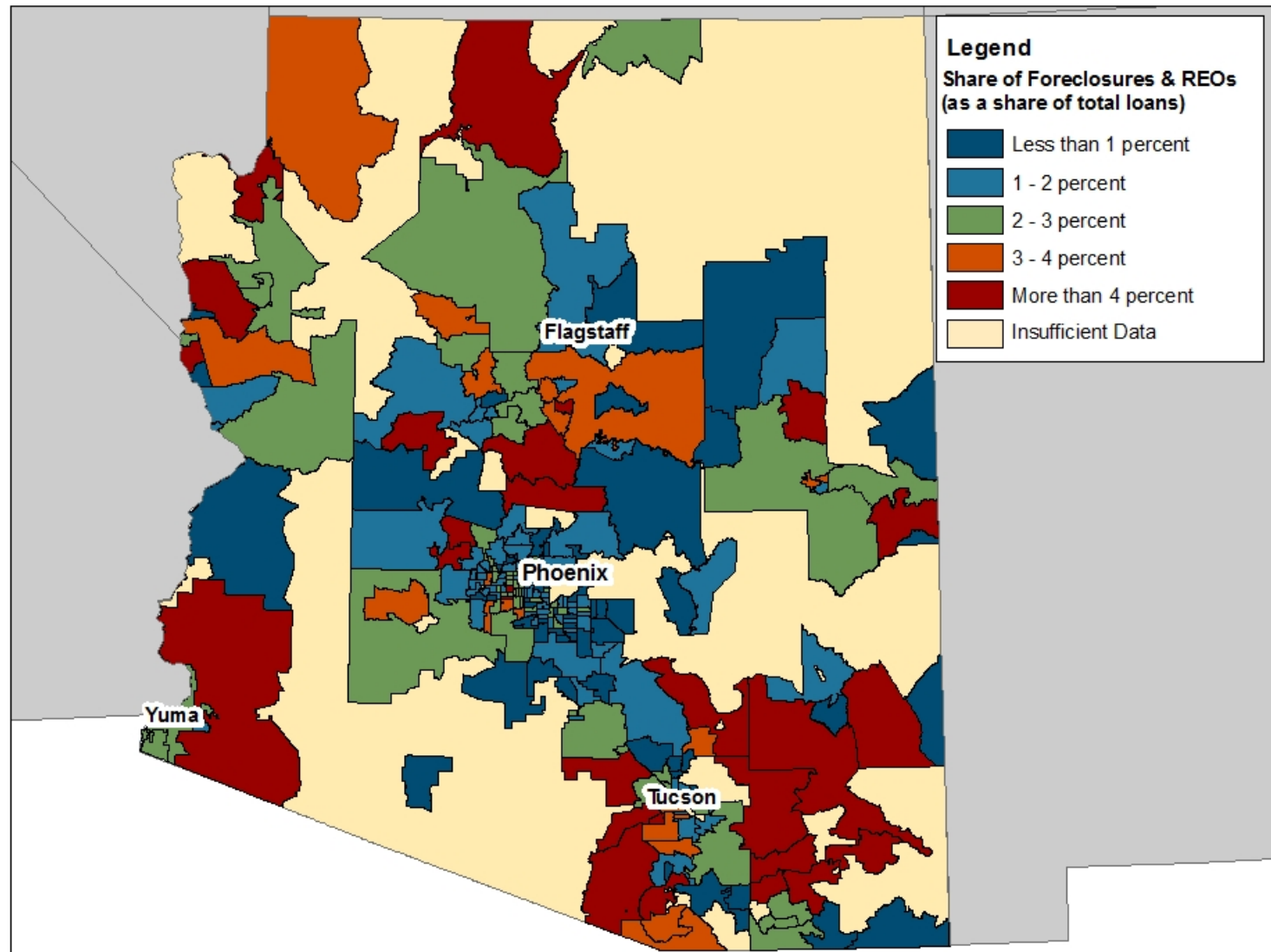


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted

Arizona Data Maps

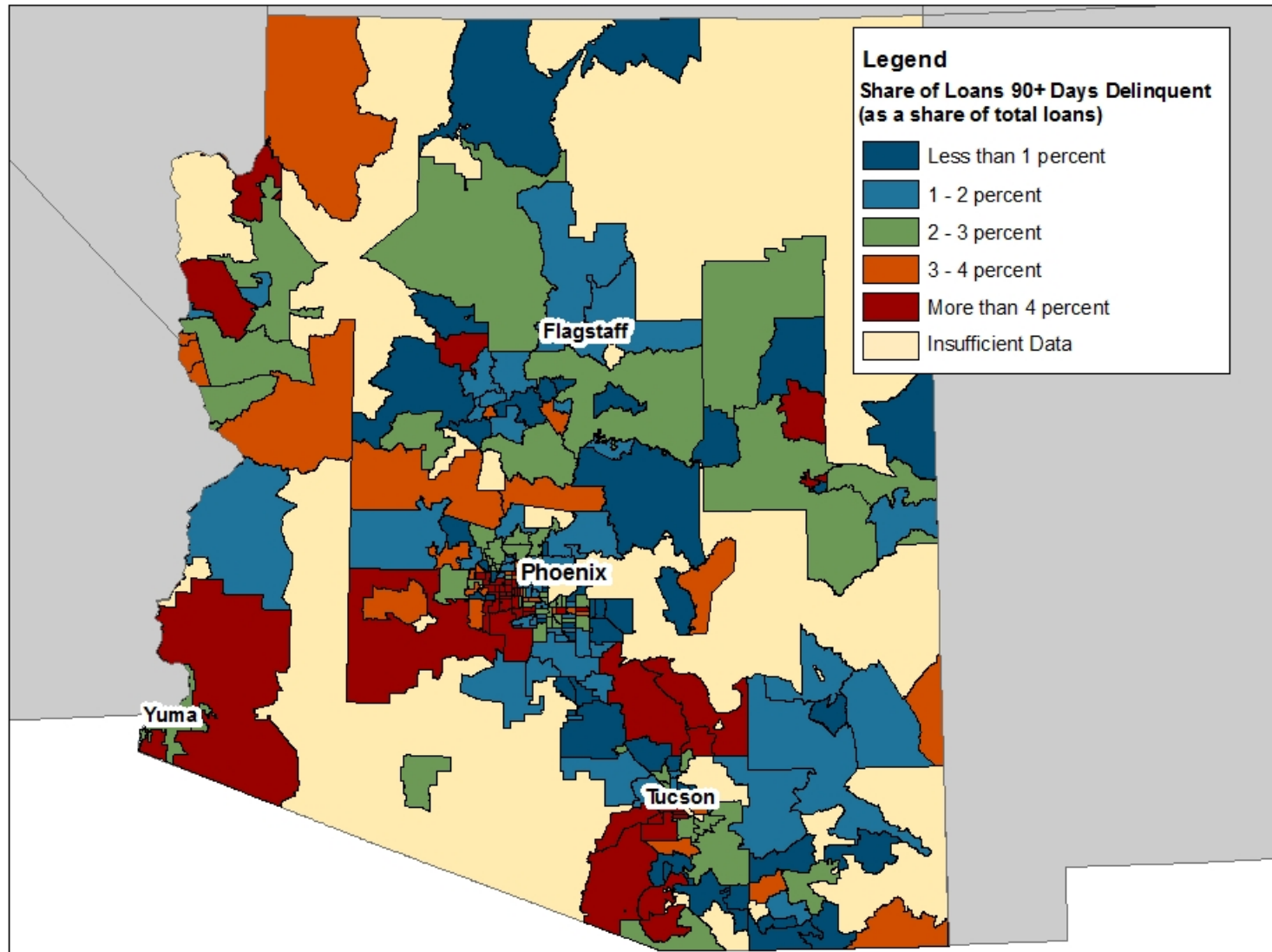
Areas Affected by Concentrated Foreclosures

October 2013



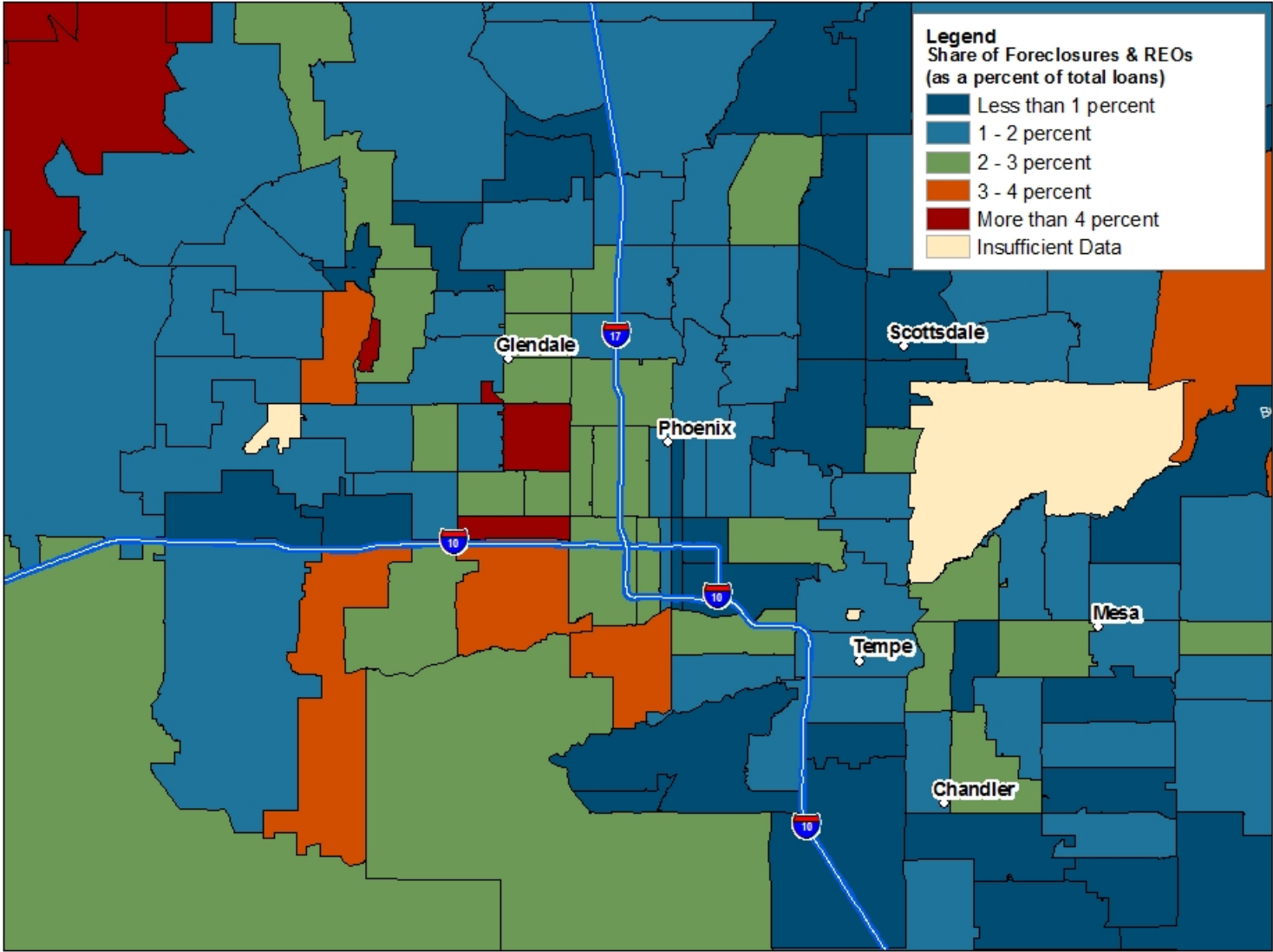
Areas At Risk Of Additional Foreclosures

October 2013



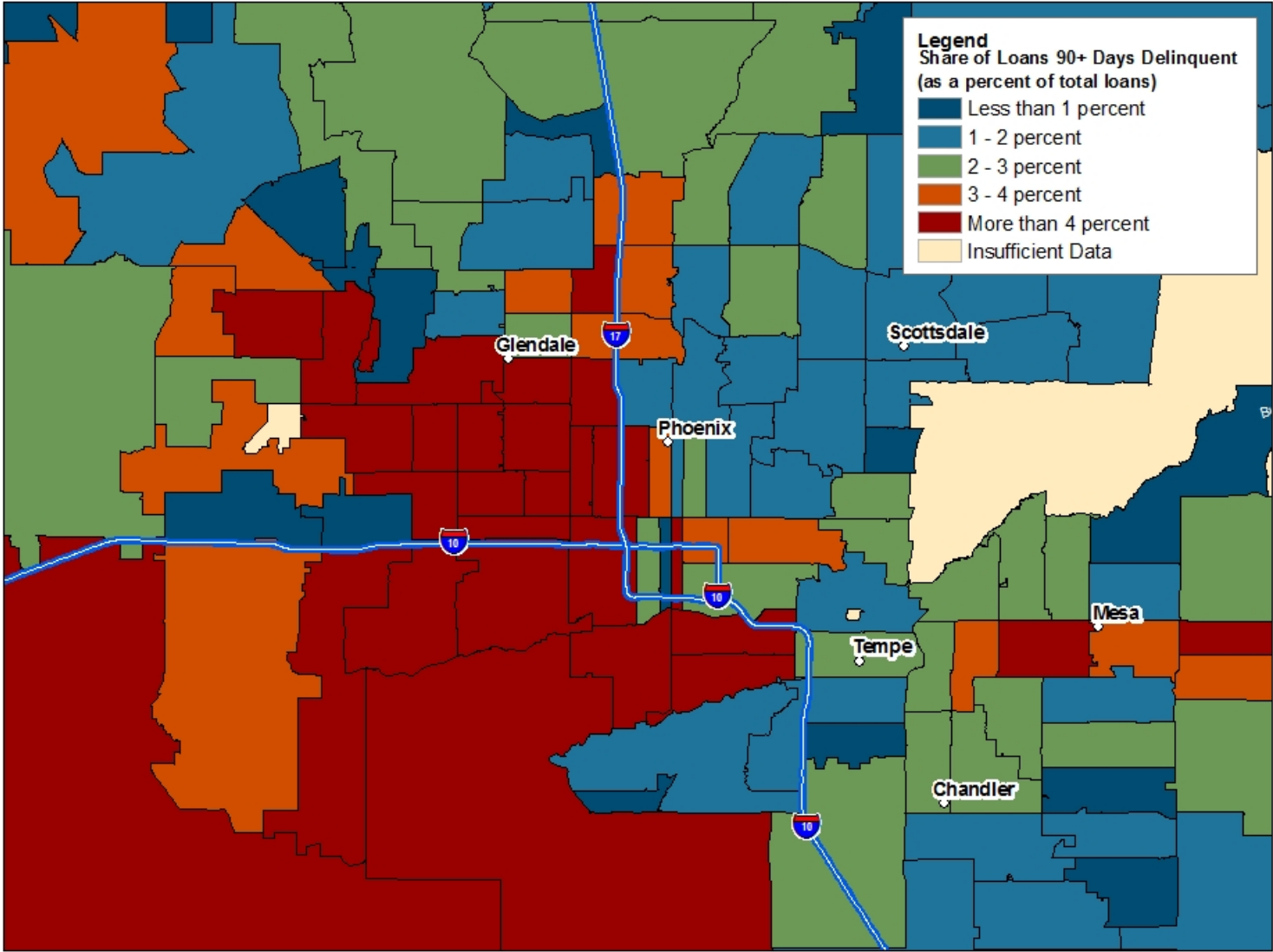
Areas Affected by Concentrated Foreclosures

October 2013



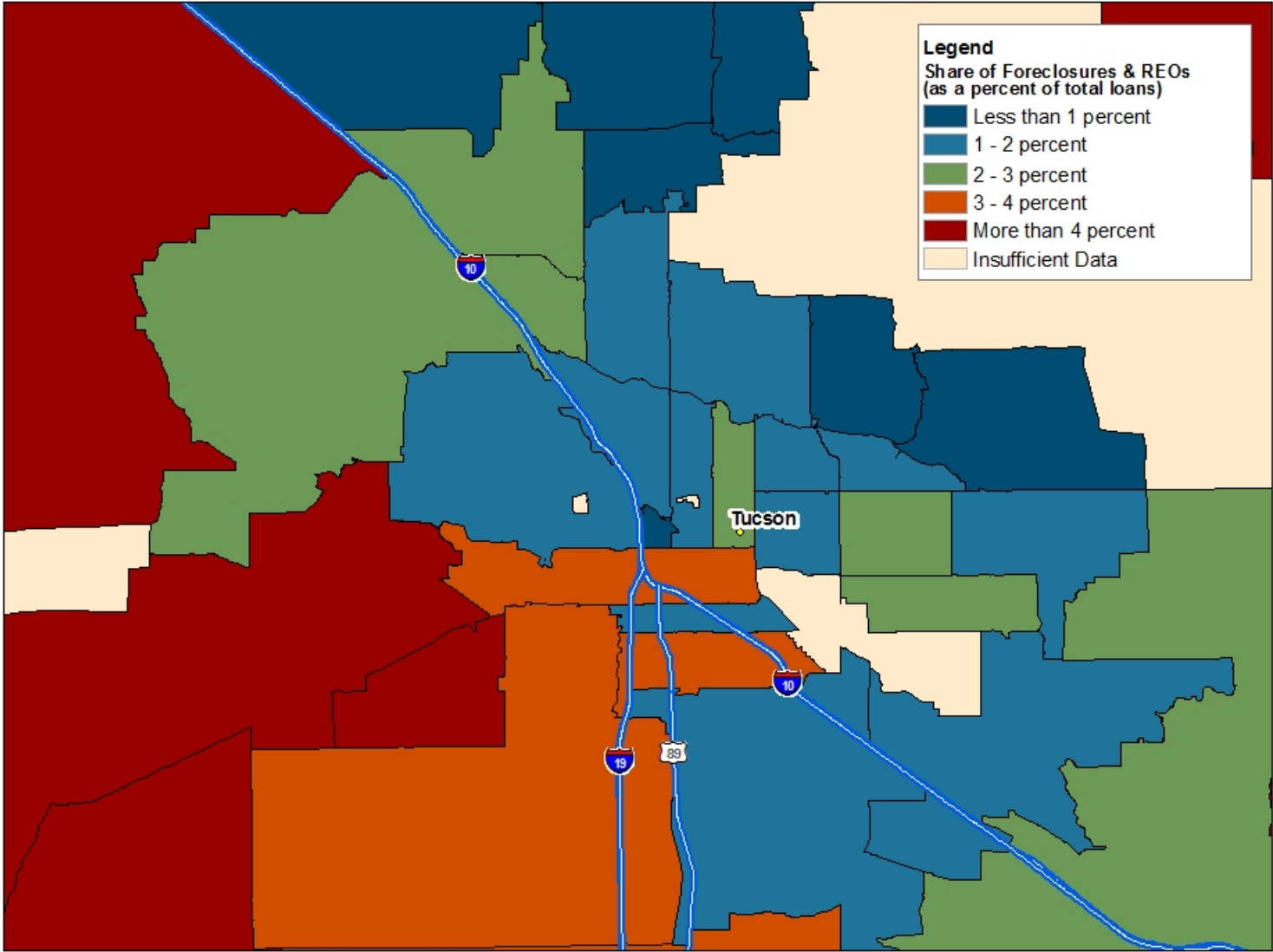
Areas at Risk of Additional Foreclosures

October 2013



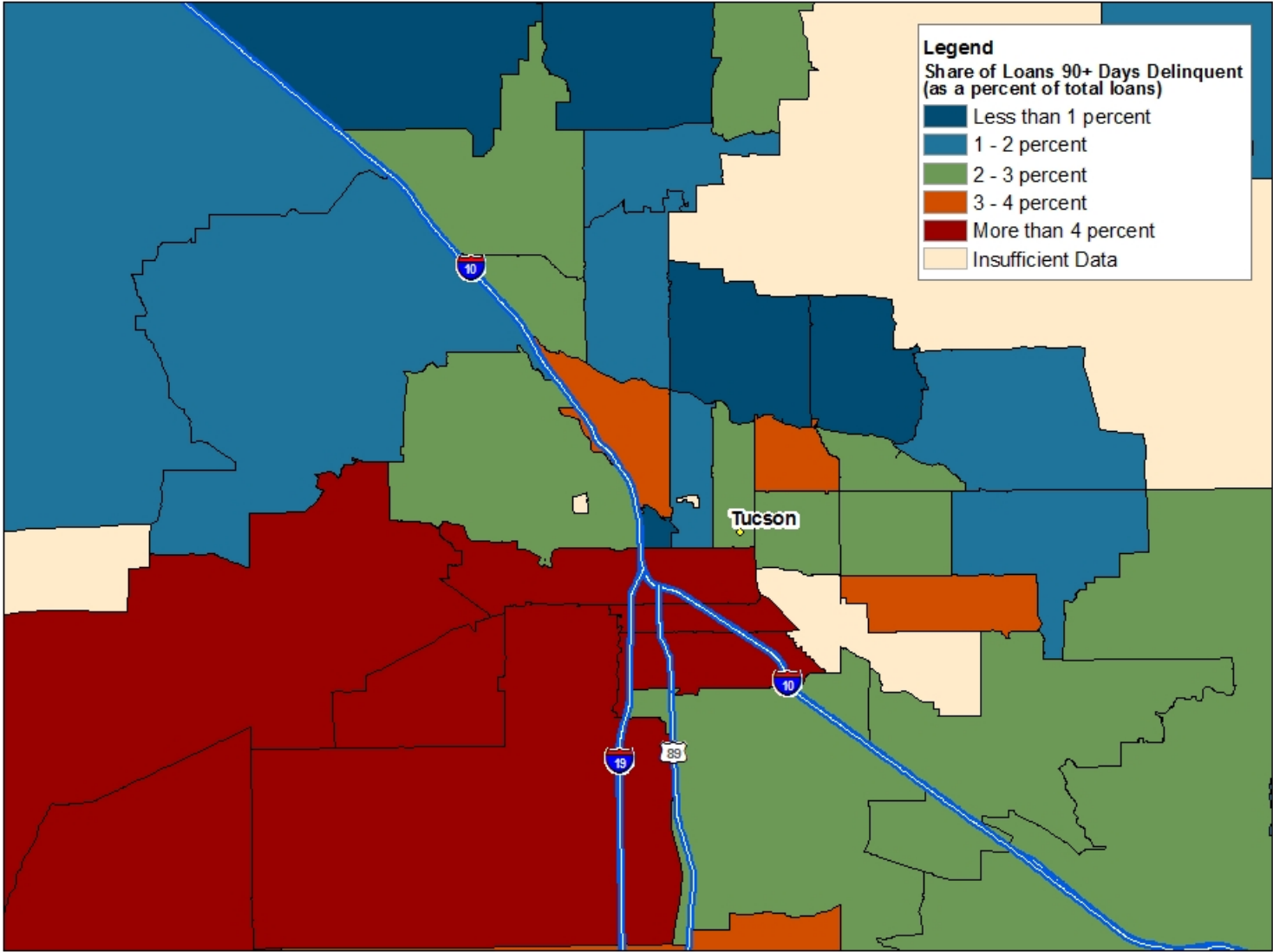
Areas Affected by Concentrated Foreclosures

October 2013



Areas at Risk of Additional Foreclosures

October 2013



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

