National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—May 2014
3 Month Moving Average

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—May 2014
3 Month Moving Average

- Damaged REO: 55% Investor, 25% First-Time Homebuyer, 20% Current Homeowner
- Move-In Ready REO: 45% Investor, 39% First-Time Homebuyer, 15% Current Homeowner
- Short Sale: 36% Investor, 33% First-Time Homebuyer, 30% Current Homeowner
- Non-Distressed: 14% Investor, 36% First-Time Homebuyer, 50% Current Homeowner

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Financing for Homebuyers—May 2014
3 Month Moving Average

Percent of Buyer-Side Transactions

Current Homeowners: 30%
First-Time Homebuyers: 24%
Investors: 19%

- All Other Financing: 72%
- VA: 8%
- Fannie/Freddie: 19%
- FHA: 14%
- Cash: 25%

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Arizona Trends
Arizona’s unemployment rate at 6.8% for May 2014
Arizona house prices continue to rise

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 foreclosure starts continues to fall

Source: Mortgage Bankers Association, National Delinquency Survey
New housing starts are slowly growing

Source: Bank of Tokyo-Mitsubishi UFJ
Phoenix rents up: $809 for Q1 2014, vacancy rate down to 5%

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: $700 for Q1 2014; vacancy rate at 6%

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.
Arizona Data Maps
Areas Affected by Concentrated Foreclosures
May 2014

Legend
Share of Foreclosures & REOs (as a share of total loans)
- Less than 1 percent
- 1 - 1.5 percent
- 1.5 - 2 percent
- 2 - 2.5 percent
- More than 2.5 percent
- Insufficient Data

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

May 2014

Legend
Share of Loans 90+ Days Delinquent (as a share of total loans)
- Less than 1 percent
- 1 - 1.5 percent
- 1.5 - 2 percent
- 2 - 2.5 percent
- More than 2.5 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas Affected by Concentrated Foreclosures
May 2014

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