National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—November 2012

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions November 2012
Neighborhood stabilization: concerns over investor purchases of distressed properties


Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions November 2012
Financing for home purchases

Financing for Homebuyers – November 2012

Percent of Buyer-Side Transactions

Current Homeowners

First-Time Homebuyers

Investors

All Other Financing

VA

Fannie/Freddie

FHA

Cash

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions November 2012
California Trends
California’s unemployment rate declining but still well above national average

Source: Bureau of Labor Statistics
California house prices appear to be stabilizing
Northern California house prices are stabilizing

**FHFA House Price Index: Northern California**

(2000 = 100)

Source: Federal Housing Finance Agency (formerly OFHEO)
Housing markets in the Central Valley saw greatest drops; Merced, Stockton at 2000 values
Southern California MSA house prices also stabilizing
Number of delinquencies and properties in foreclosure remain steady

Source: Mortgage Bankers Association, National Delinquency Survey
California’s consumer debt delinquency rate is trending down along with the U.S. delinquency rate, according to the FRBNY Consumer Credit Panel.

**Note:** Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel
Asking Rent and Vacancy Rate in Los Angeles
Quarterly

Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted
Rents up, vacancies down in Inland Empire

Asking Rent and Vacancy Rate in San Bernardino/Riverside
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.
Steep rise in rents in San Francisco

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.
Fresno rents up, vacancies down

Asking Rent and Vacancy Rate in Fresno
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.
Sacramento rents up, vacancies down

**Asking Rent and Vacancy Rate in Sacramento**

*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.
California Data Maps

Areas at Risk of Additional Foreclosures
November 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 1.5 percent
- 1.5 - 3 percent
- 3 - 4.5 percent
- 4.5 - 6 percent
- More than 8 percent
- Insufficient Data

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

Areas Affected by Concentrated Foreclosures

November 2012

Legend
Share of Foreclosures & REOs (as a percent 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
Northern California Data Maps

Areas At Risk of Additional Foreclosures

November 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent 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
Sacramento Data Maps

Areas At Risk of Additional Foreclosures
November 2012

Legend
- Share of Loans 90+ Days Delinquent (as a percent of total loans)
  - Less than 1.5 percent
  - 1.5 - 3 percent
  - 3 - 4.5 percent
  - 4.5 - 6 percent
  - More than 6 percent
  - Insufficient Data
  - County Boundary

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

Areas Affected by Concentrated Foreclosures
November 2012

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

Areas At Risk of Additional Foreclosures

November 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 1.5 percent
- 1.5 - 3 percent
- 3 - 4.5 percent
- 4.5 - 6 percent
- More than 6 percent
- Insufficient data
- County Boundaries

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

Areas Affected by Concentrated Foreclosures

November 2012

Legend
Share of Foreclosures & REOs (as a percent 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
Southern California Data Maps

Areas At Risk of Additional Foreclosures

November 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 1.5 percent
- 1.5 - 3 percent
- 3 - 4.5 percent
- 4.5 - 6 percent
- More than 6 percent
- Insufficient Data

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

Areas Affected by Concentrated Foreclosures

November 2012

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

Areas at Risk of Additional Foreclosures

November 2012

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

November 2012

Legend
Share of Foreclosures & REOs (as a percent 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
November 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 1.5 percent
- 1.5 - 3 percent
- 3 - 4.5 percent
- 4.5 - 6 percent
- More than 6 percent
- Insufficient Data

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