

# HOUSING AND LABOR MARKET TRENDS: CALIFORNIA

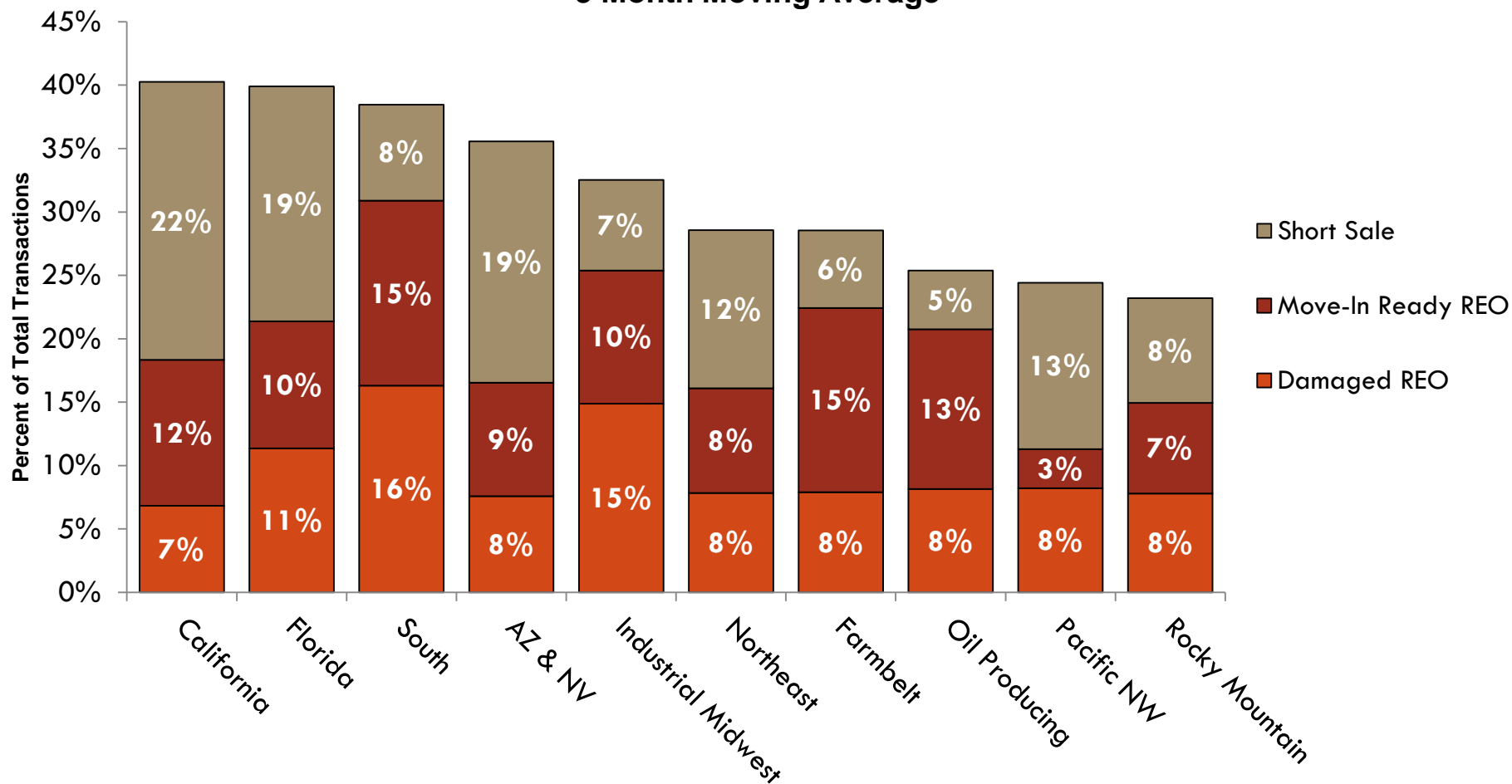
June 2013

Community Development Research  
Federal Reserve Bank of San Francisco

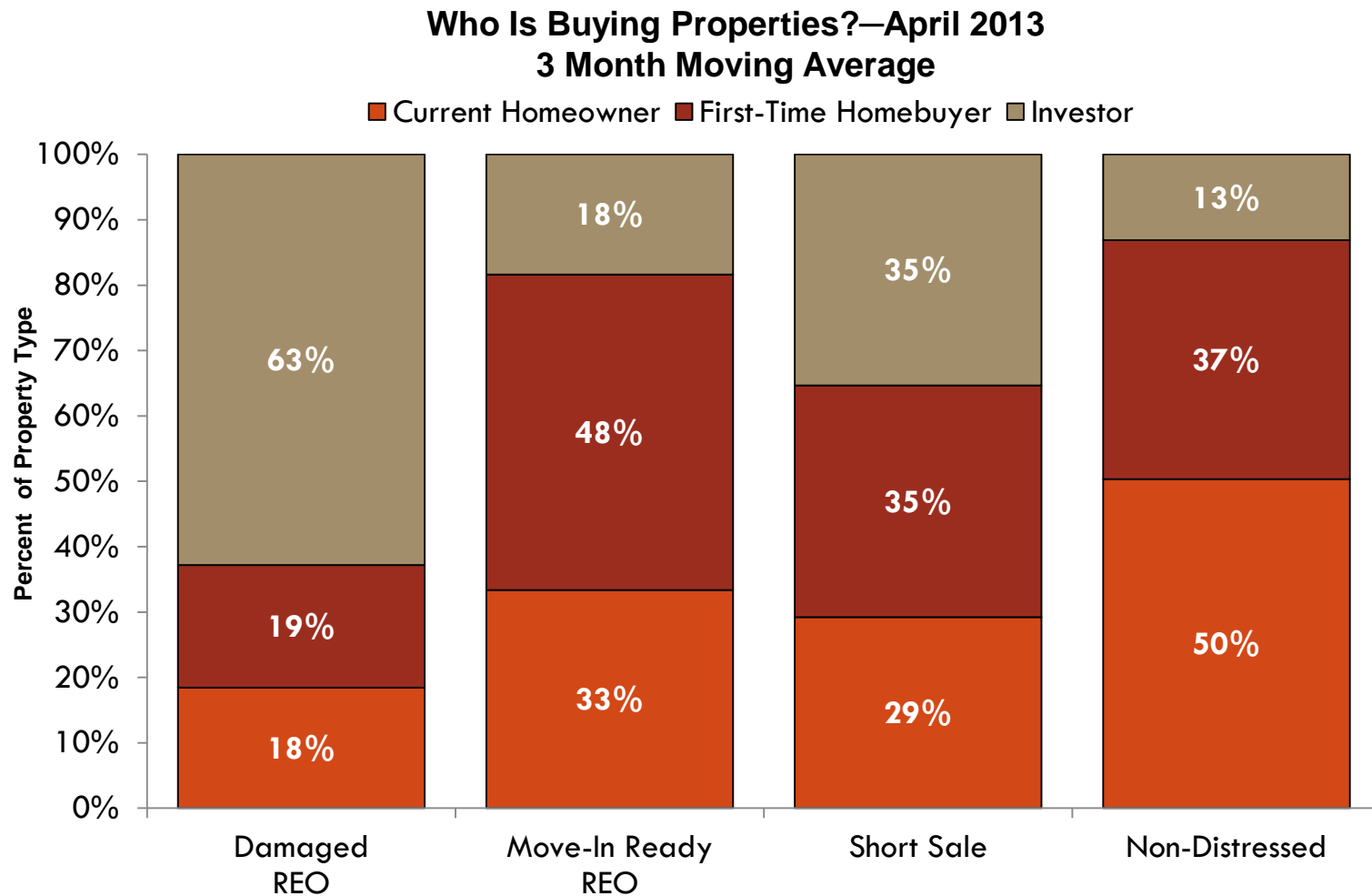
# National Trends

# Composition of distressed sales by geography

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

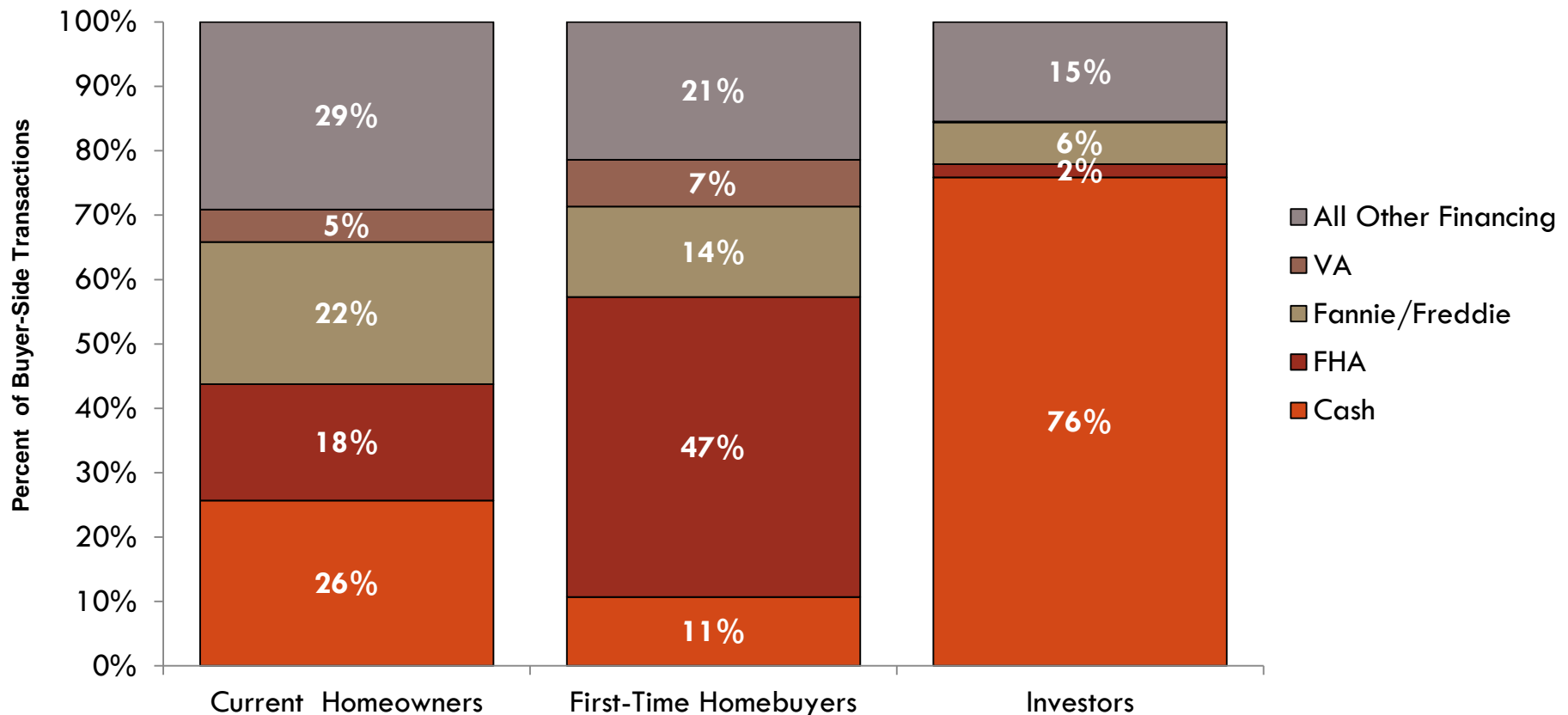


# Neighborhood stabilization: concerns over investor purchases of distressed properties



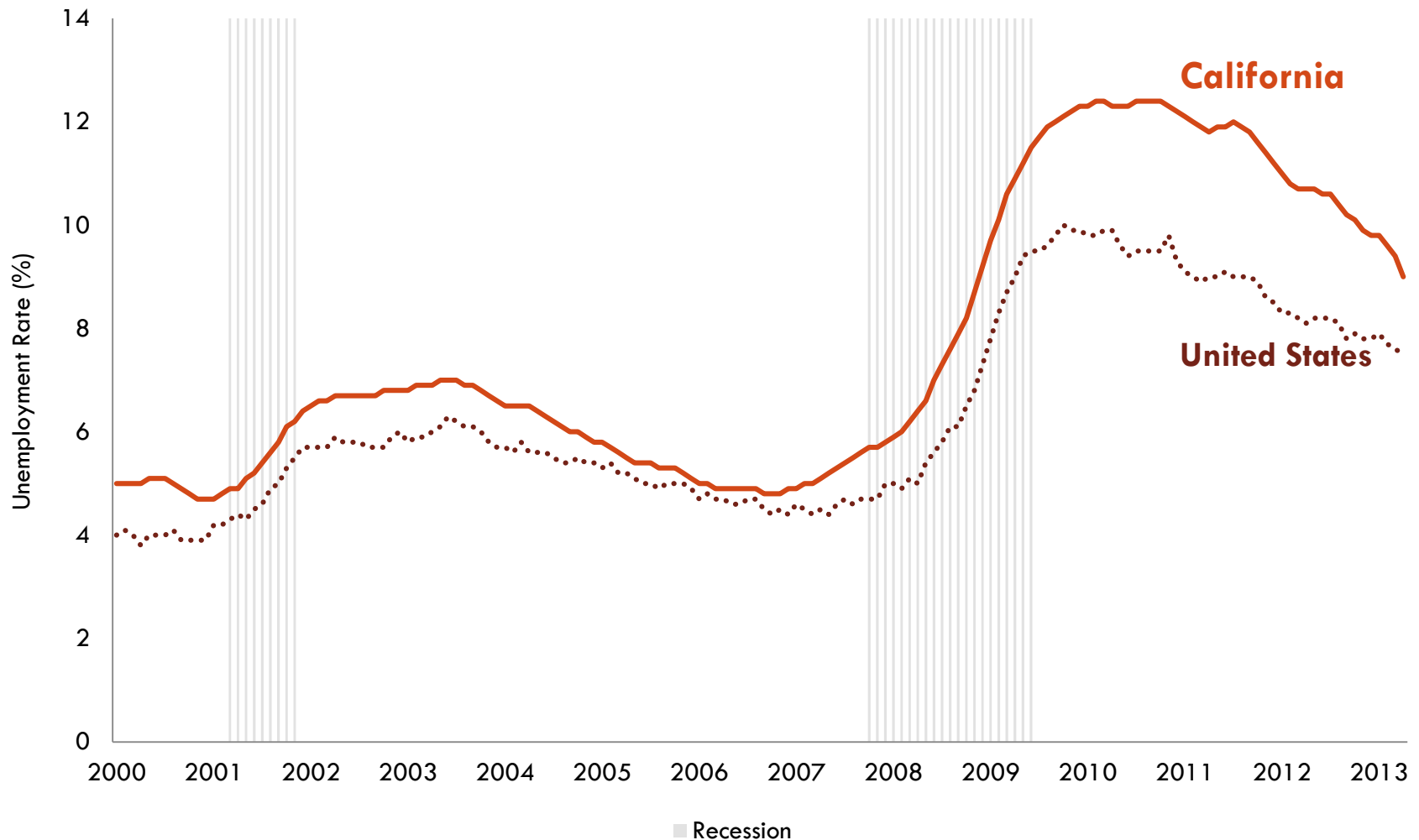
# Financing for home purchases

**Financing for Homebuyers — April 2013  
3 Month Moving Average**



# California Trends

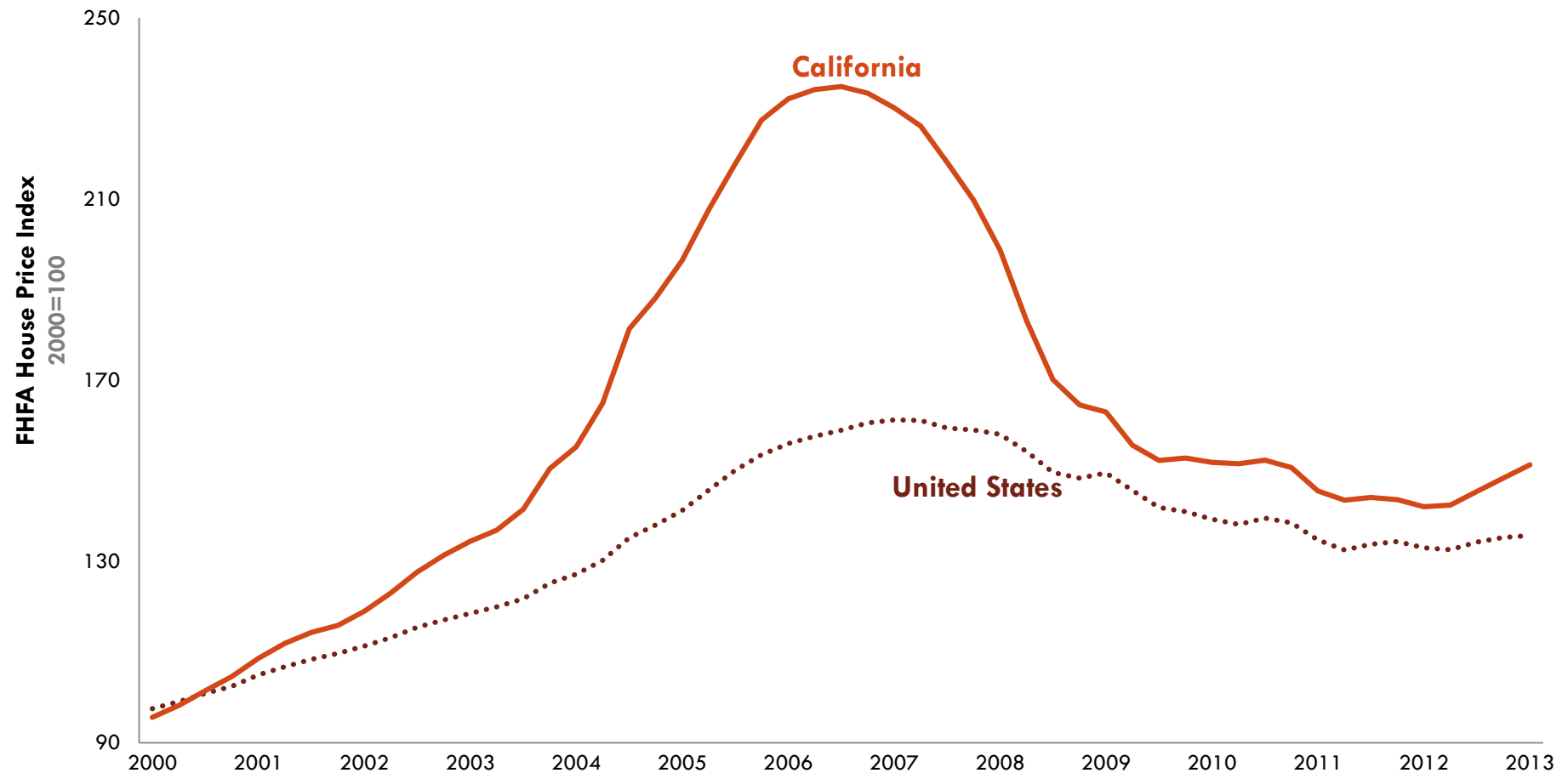
# California's unemployment rate declining but still above national average



# California house prices back on the rise

## FHFA (formerly OFHEO) House Price Index

(2000=100, quarterly)



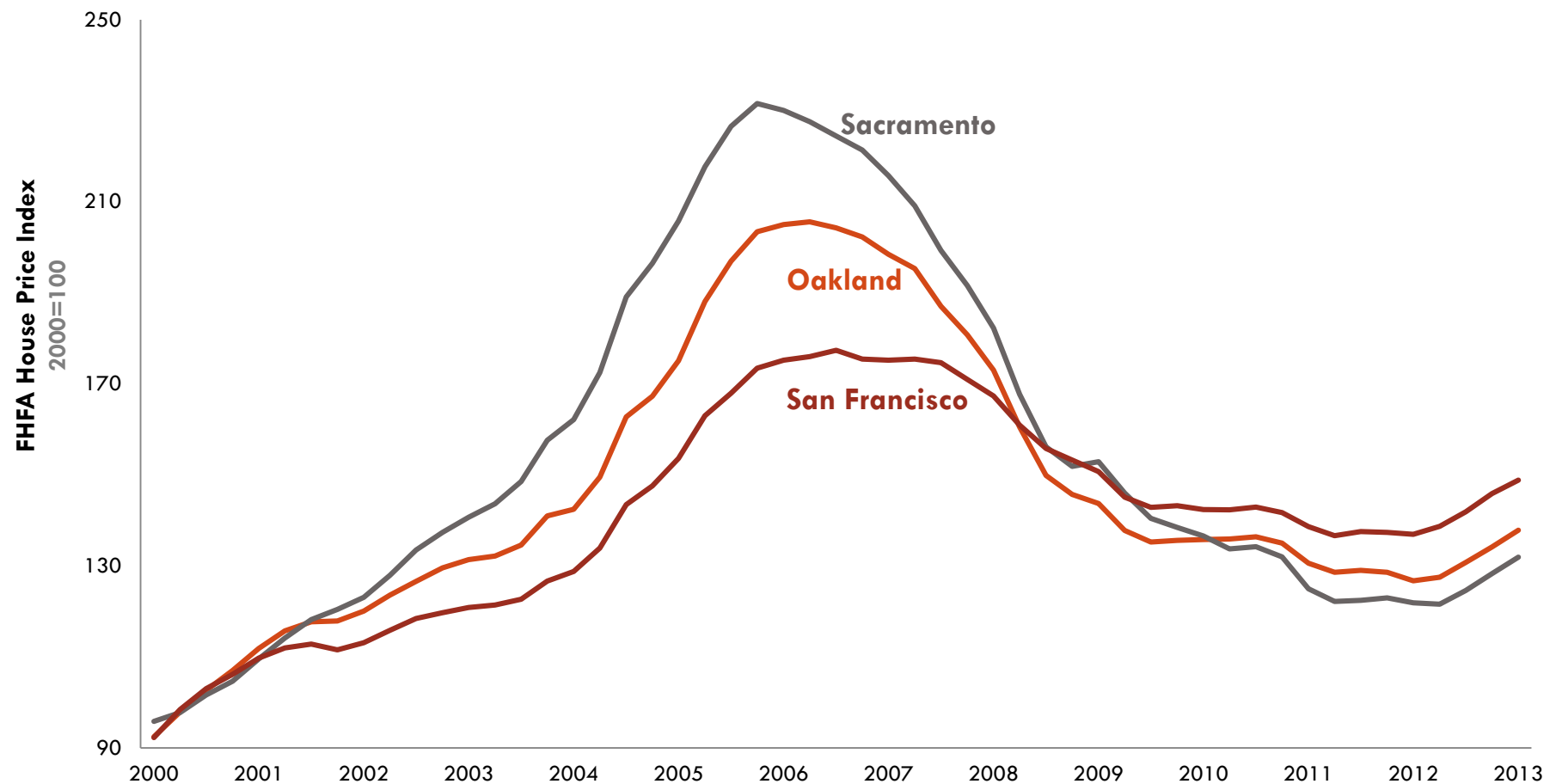
Source: Federal Housing Finance Agency (formerly OFHEO)



# Northern California house prices on the rise

## FHFA House Price Index: Northern California

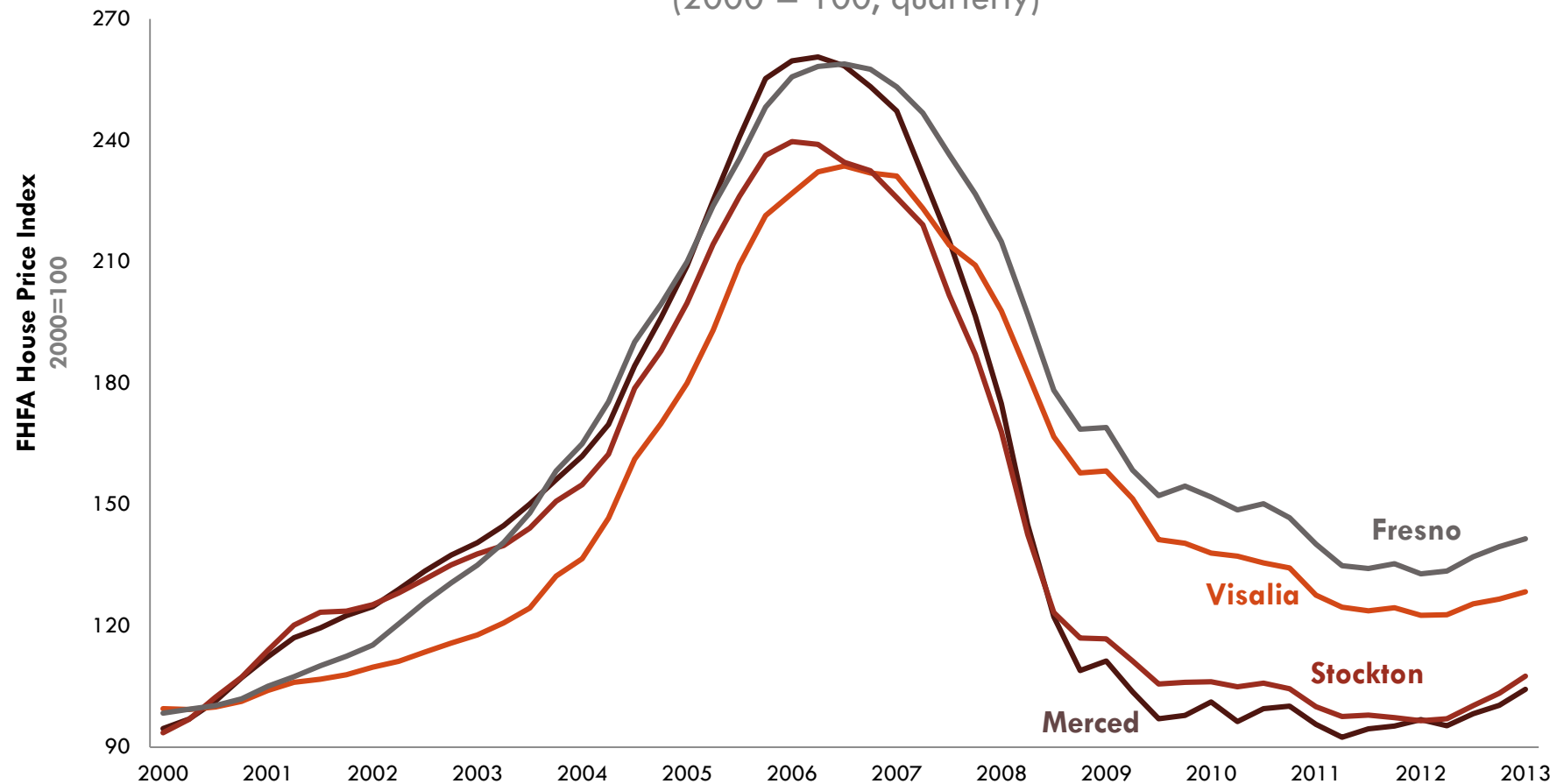
(2000 = 100)



Source: Federal Housing Finance Agency (formerly OFHEO)

# Central Valley house prices trending up

**FHFA (formerly OFHEO) House Price Index: Central California**  
(2000 = 100, quarterly)

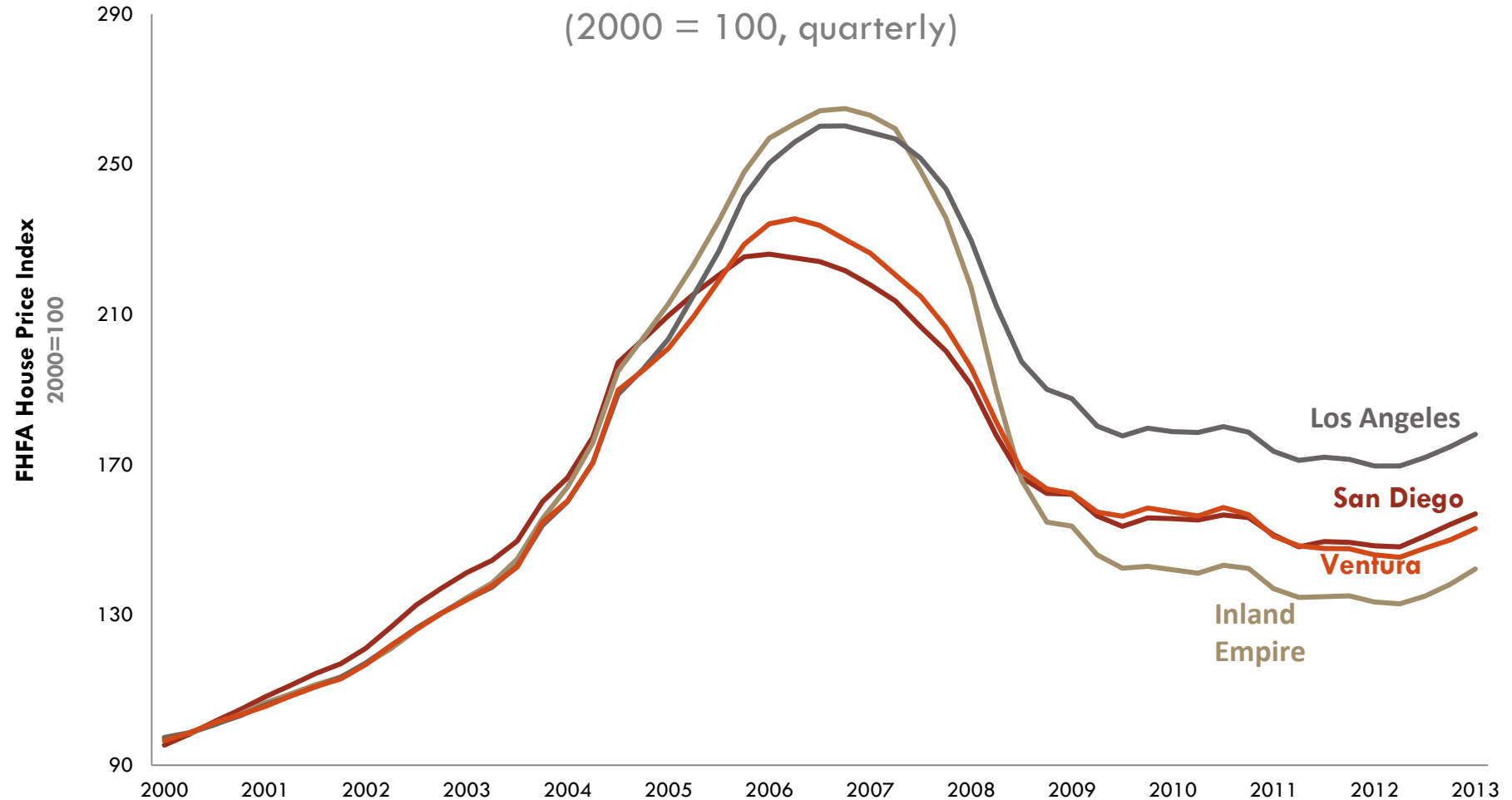


Source: Federal Housing Finance Agency (formerly OFHEO)

# Southern California house prices trending up

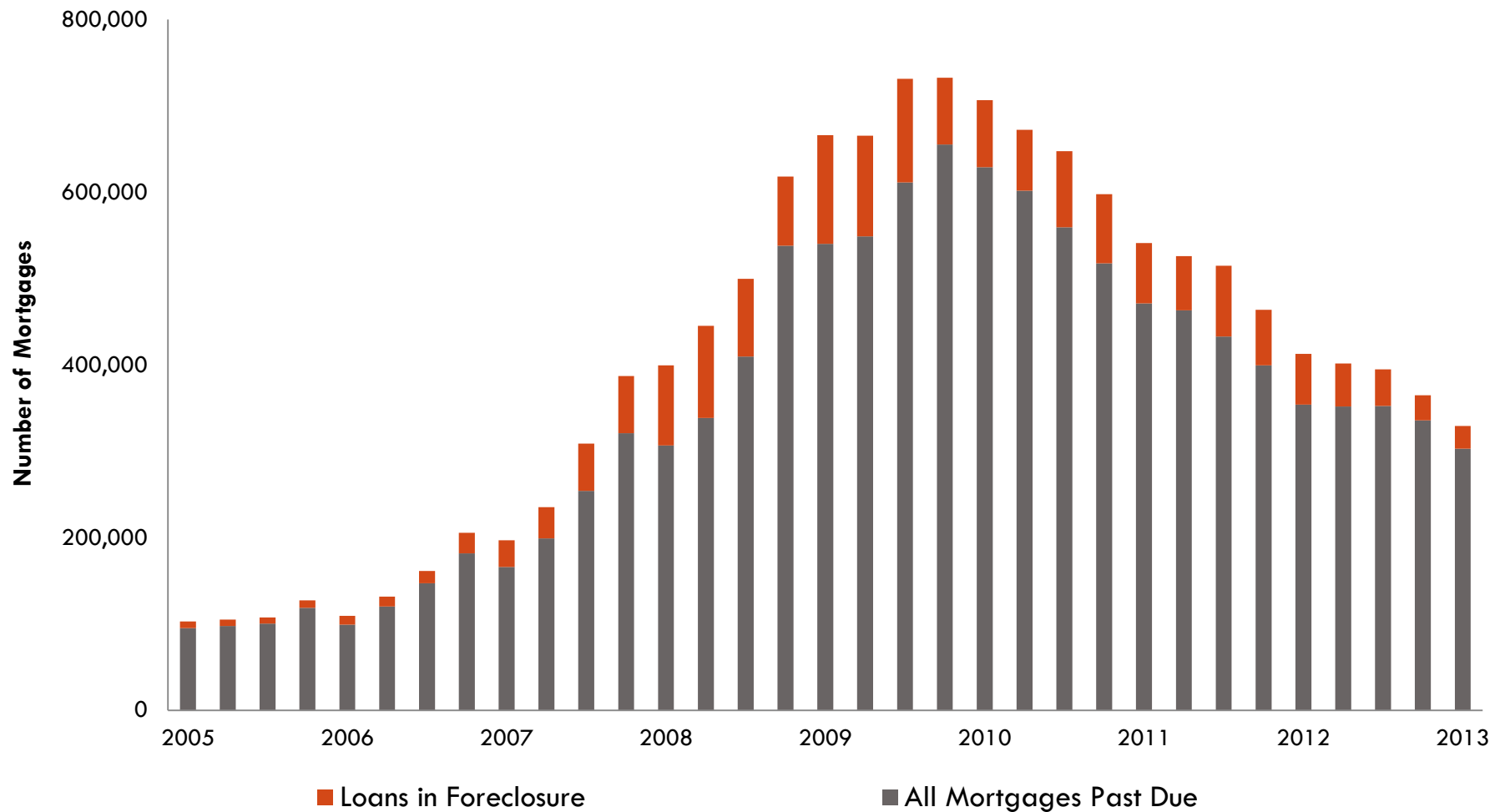
## FHFA House Price Index: Southern California

(2000 = 100, quarterly)

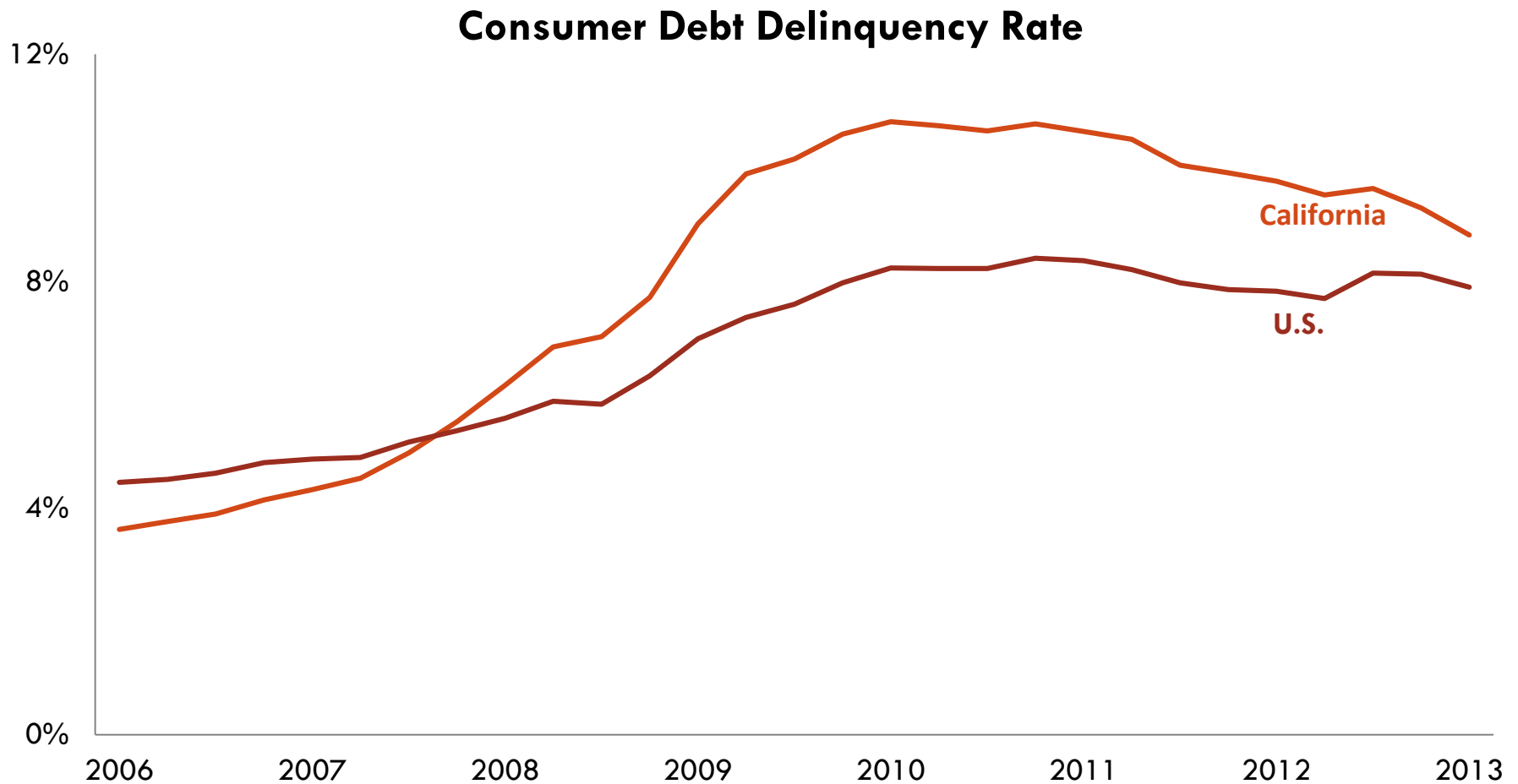


Source: Federal Housing Finance Agency (formerly OFHEO)

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



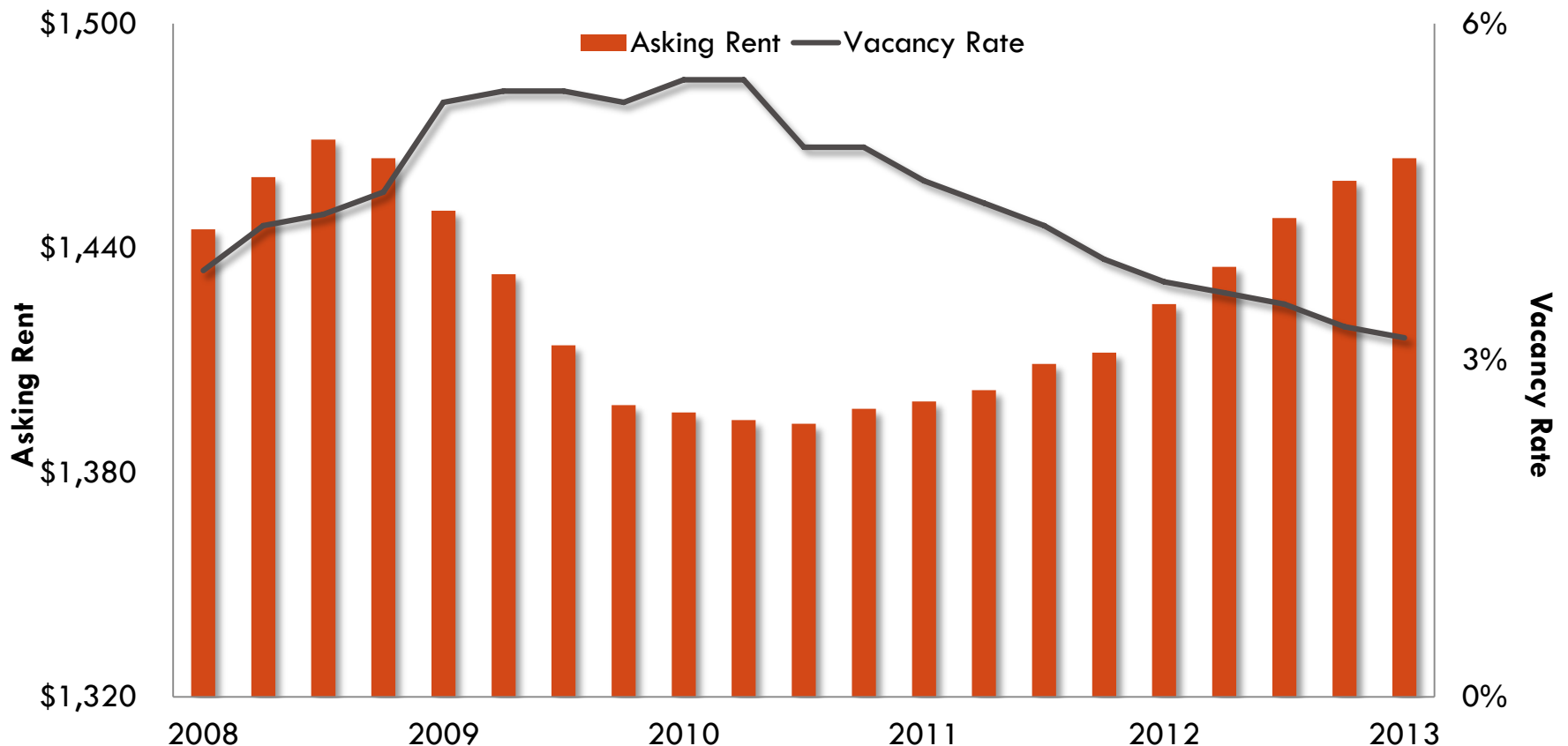
# California's consumer debt delinquency rate continues decline



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

# Rents up as vacancy rate falls in LA

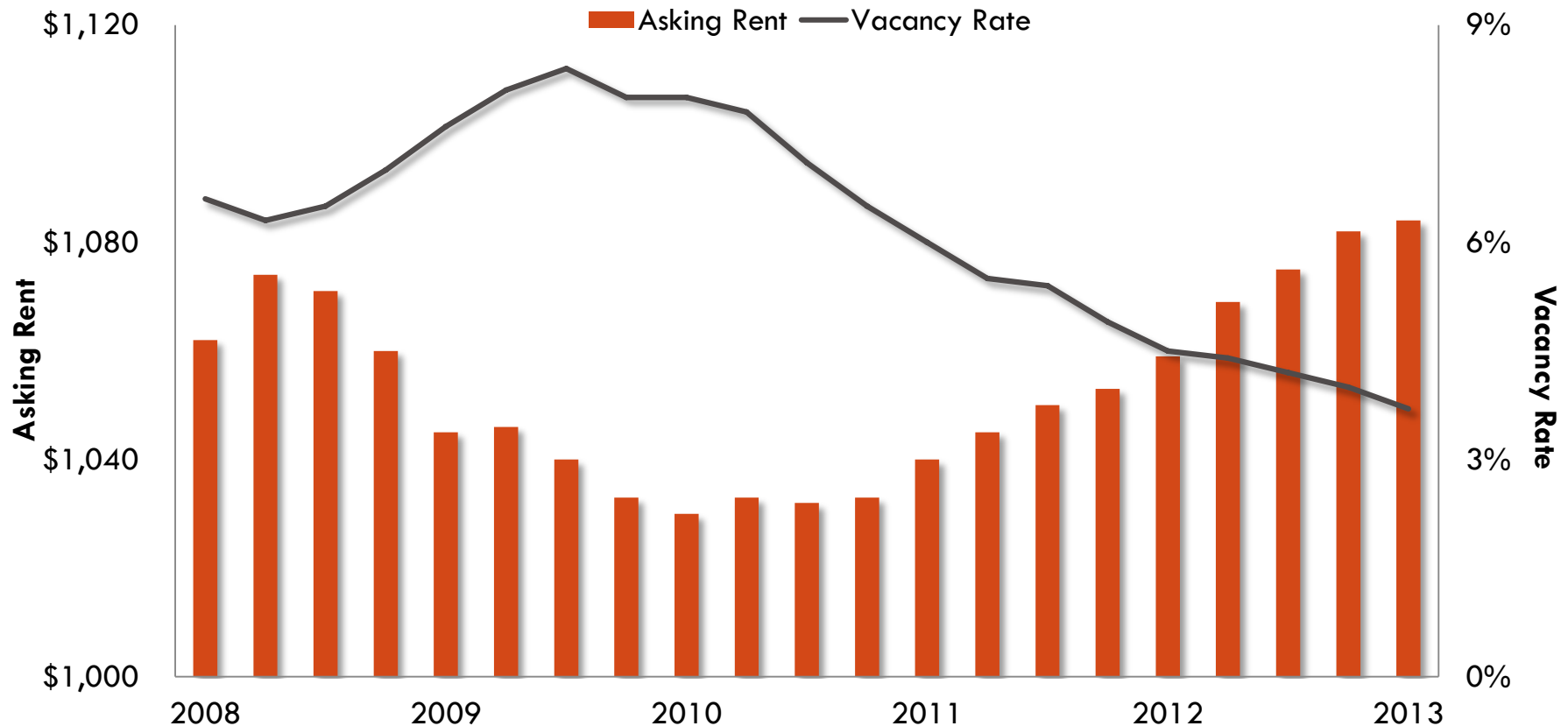
**Asking Rent and Vacancy Rate in Los Angeles**  
Quarterly



Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Rents up, vacancies down in Inland Empire

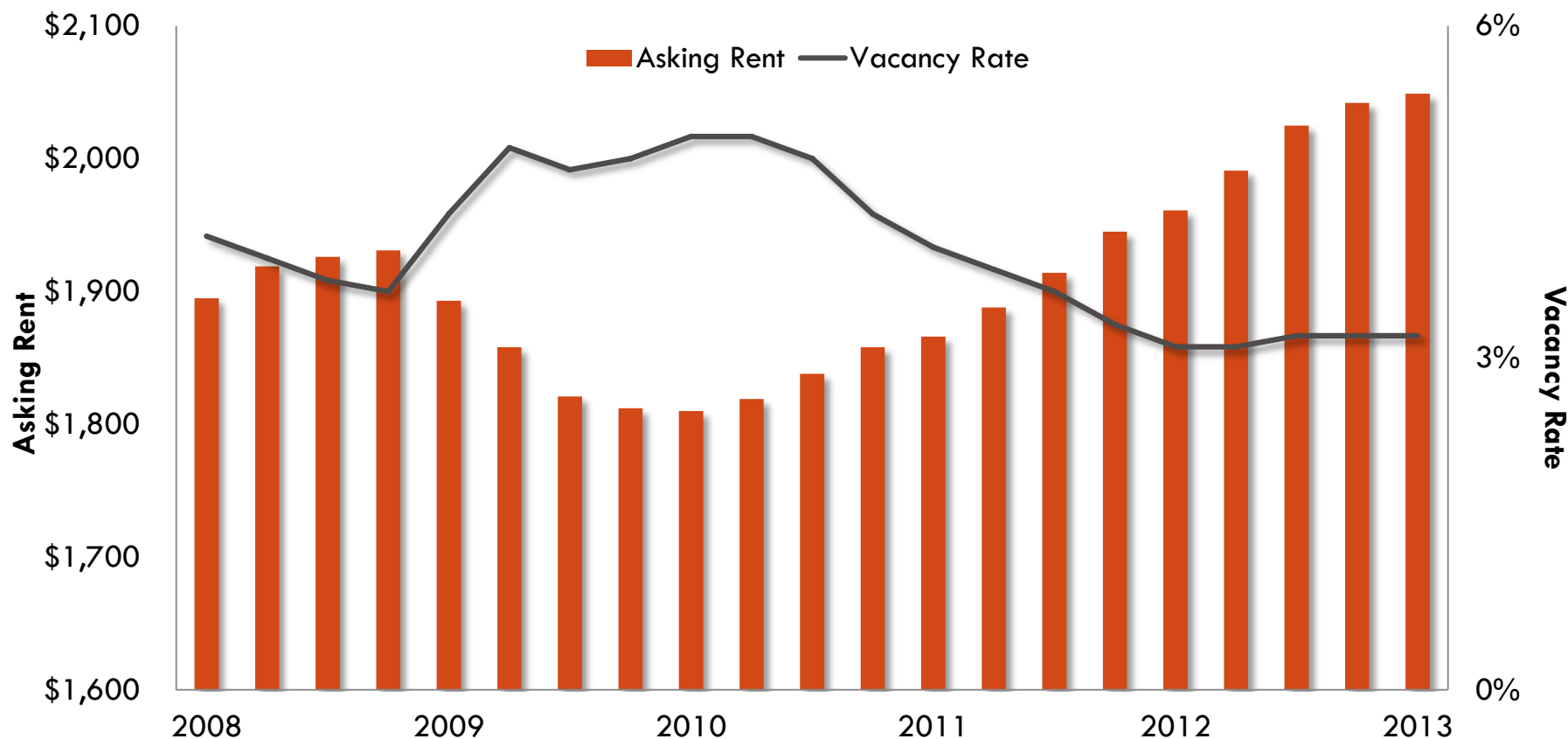
## Asking Rent and Vacancy Rate in San Bernardino/Riverside Quarterly



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.

# Rents continue to rise as vacancy rate stabilizes in San Francisco

**Asking Rent and Vacancy Rate in San Francisco**  
Quarterly

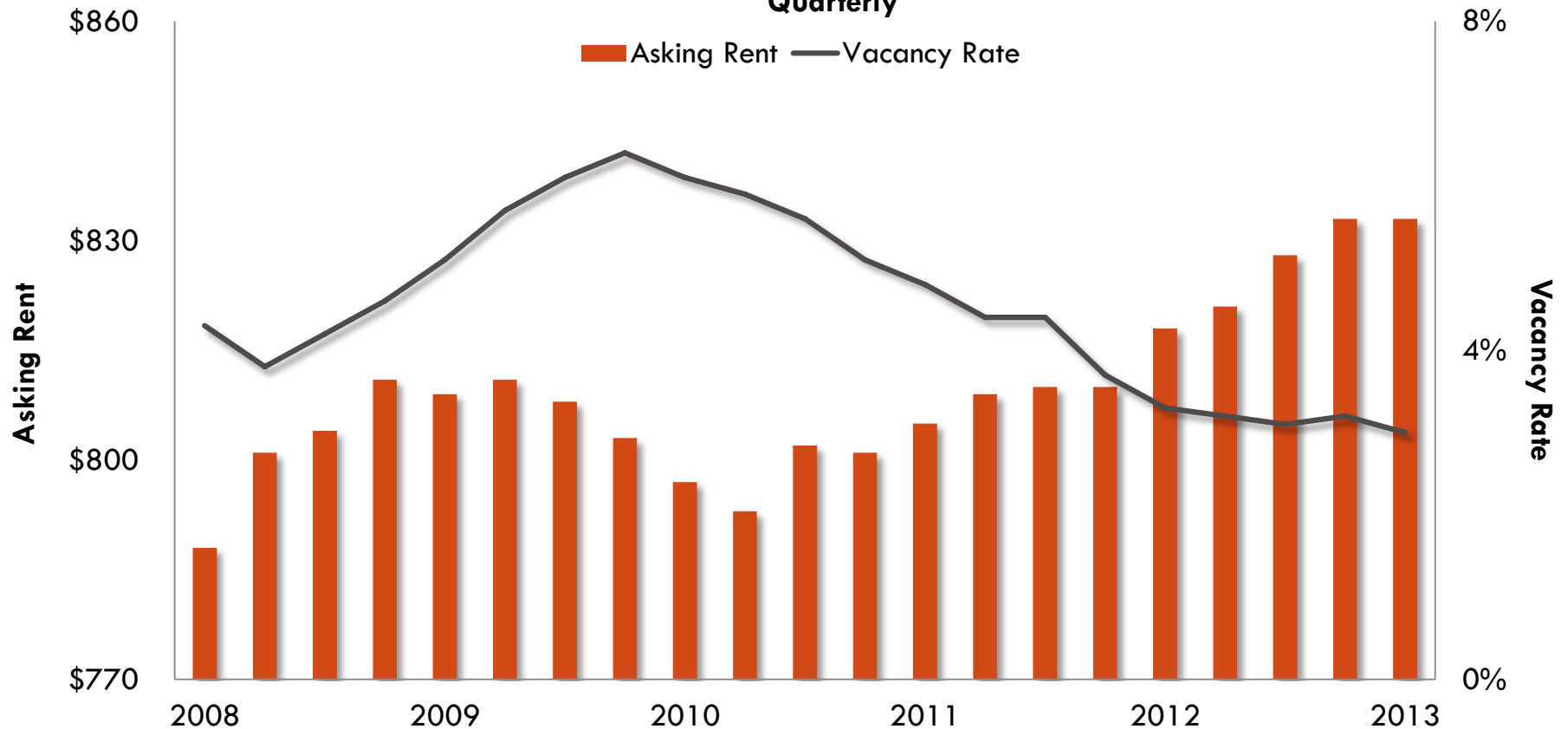


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.



# Fresno rents stable, vacancies down

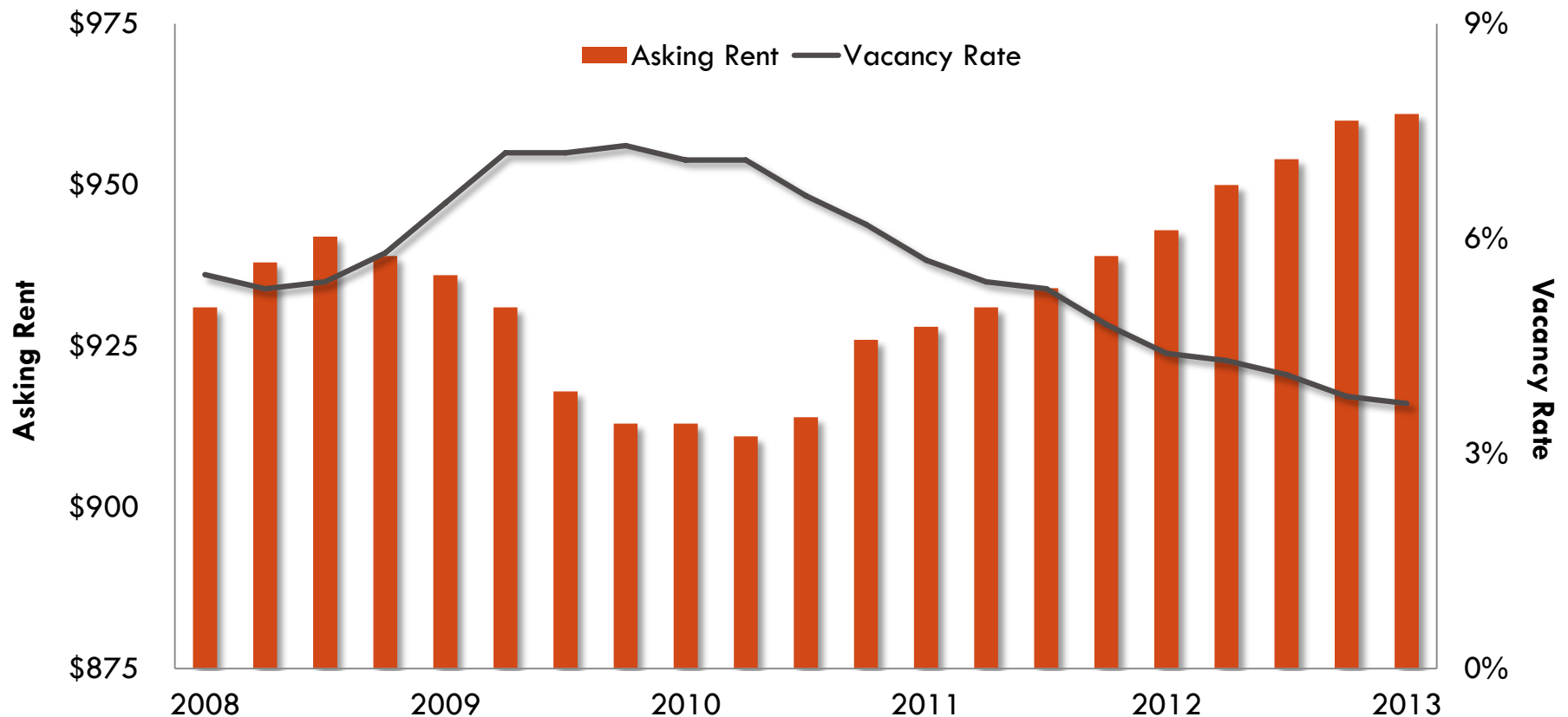
**Asking Rent and Vacancy Rate in Fresno**  
Quarterly



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

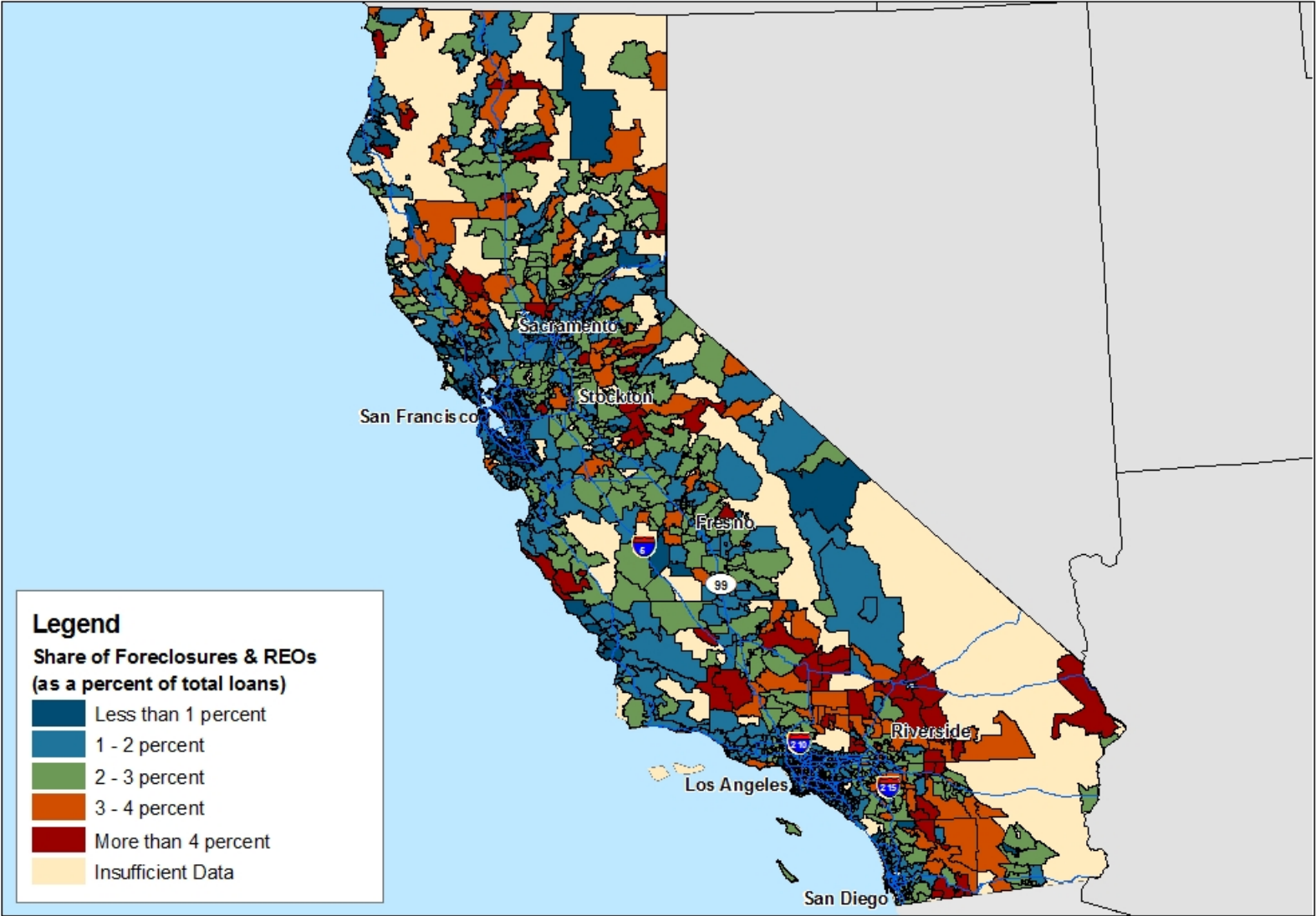


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# State & Local Data Maps

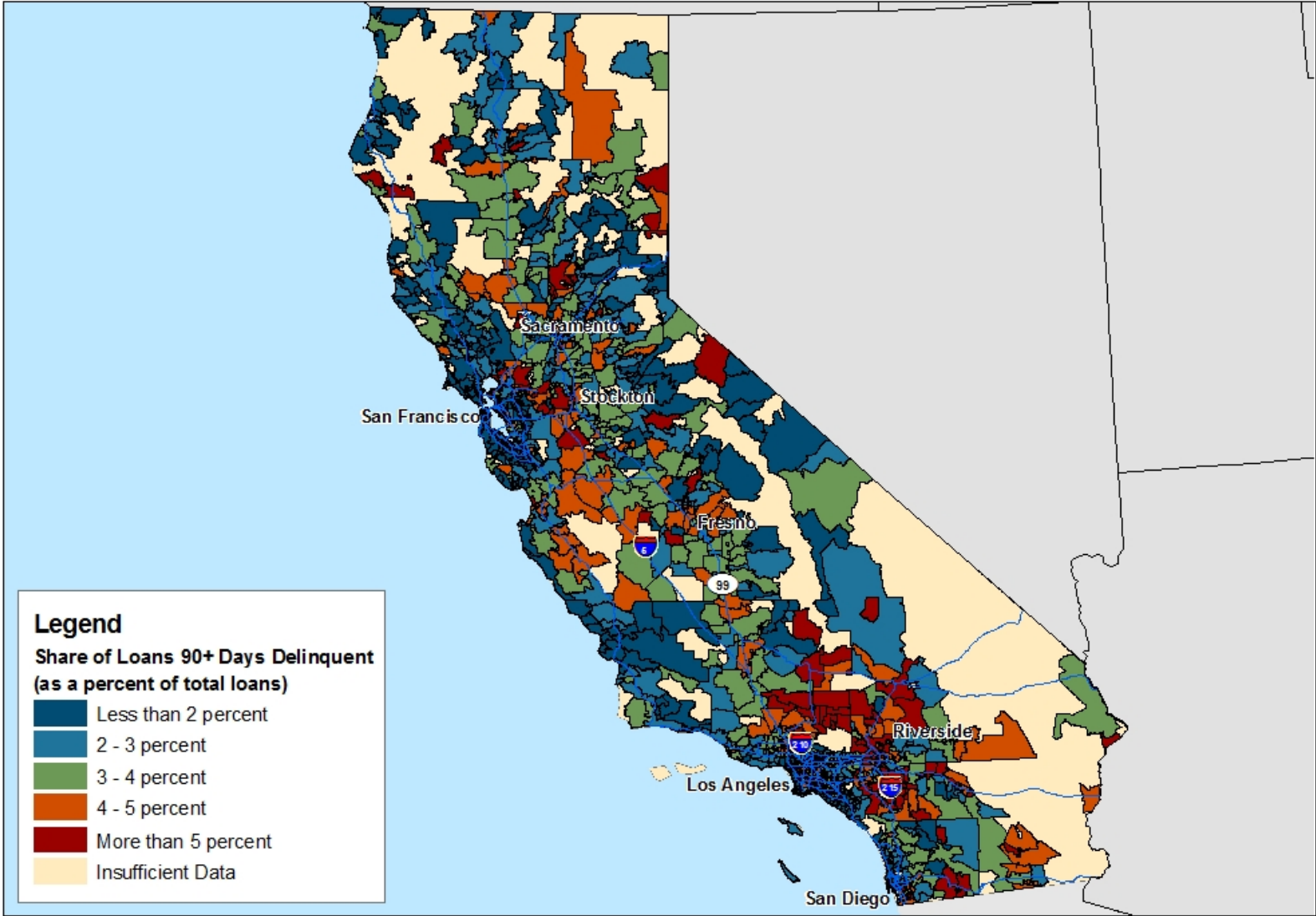
# Areas Affected by Concentrated Foreclosures

April 2013



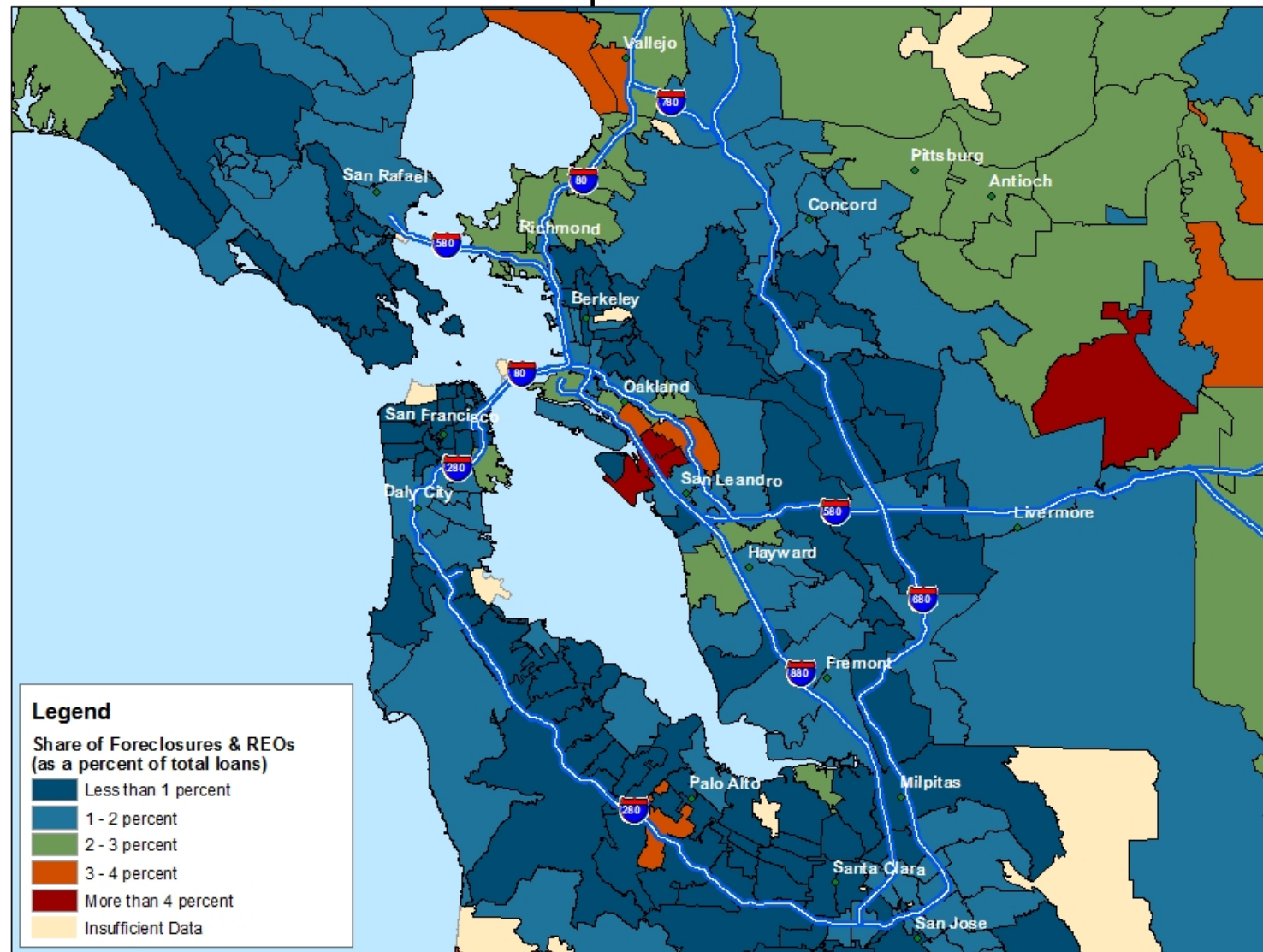
# Areas at Risk of Additional Foreclosures

April 2013



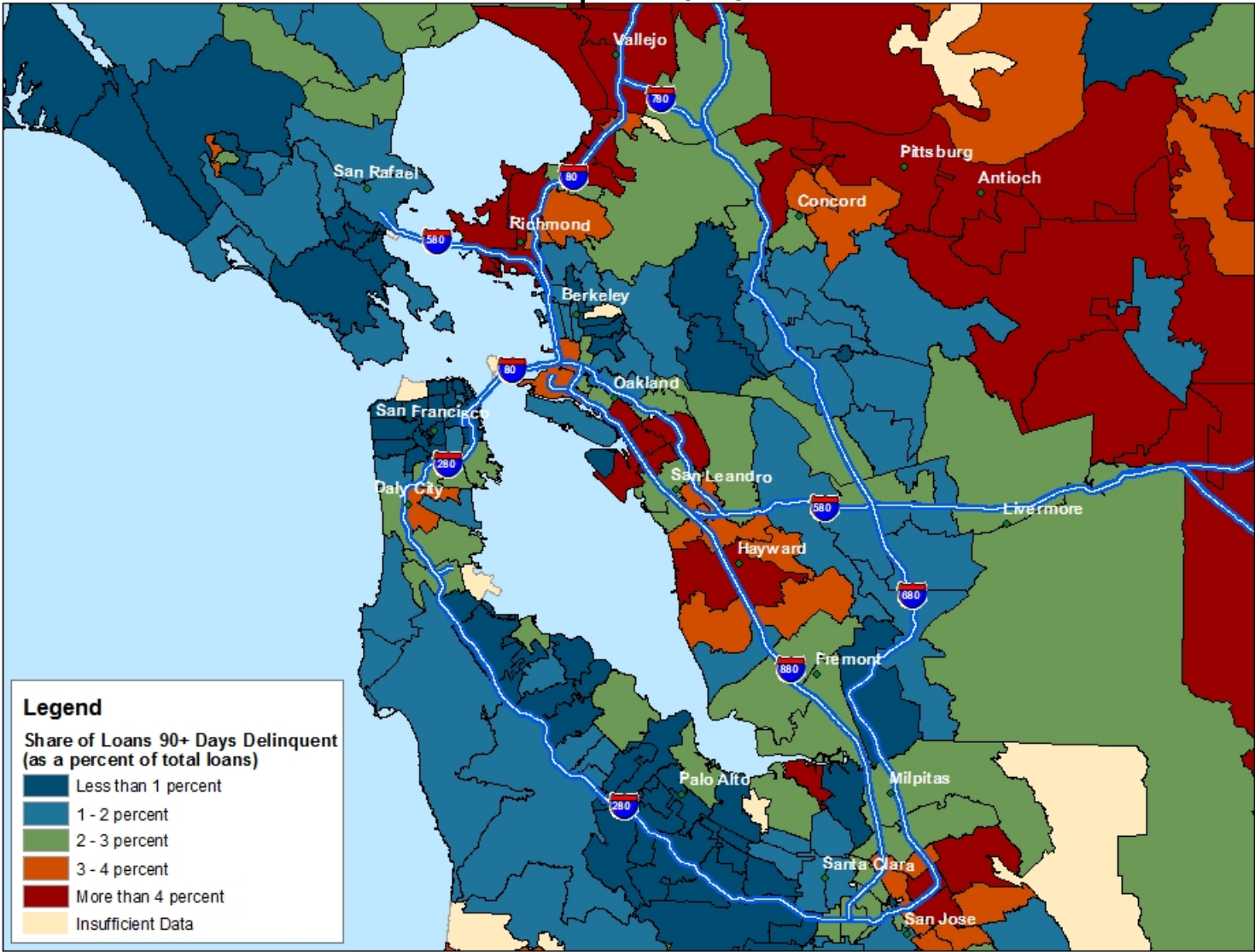
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April 2013



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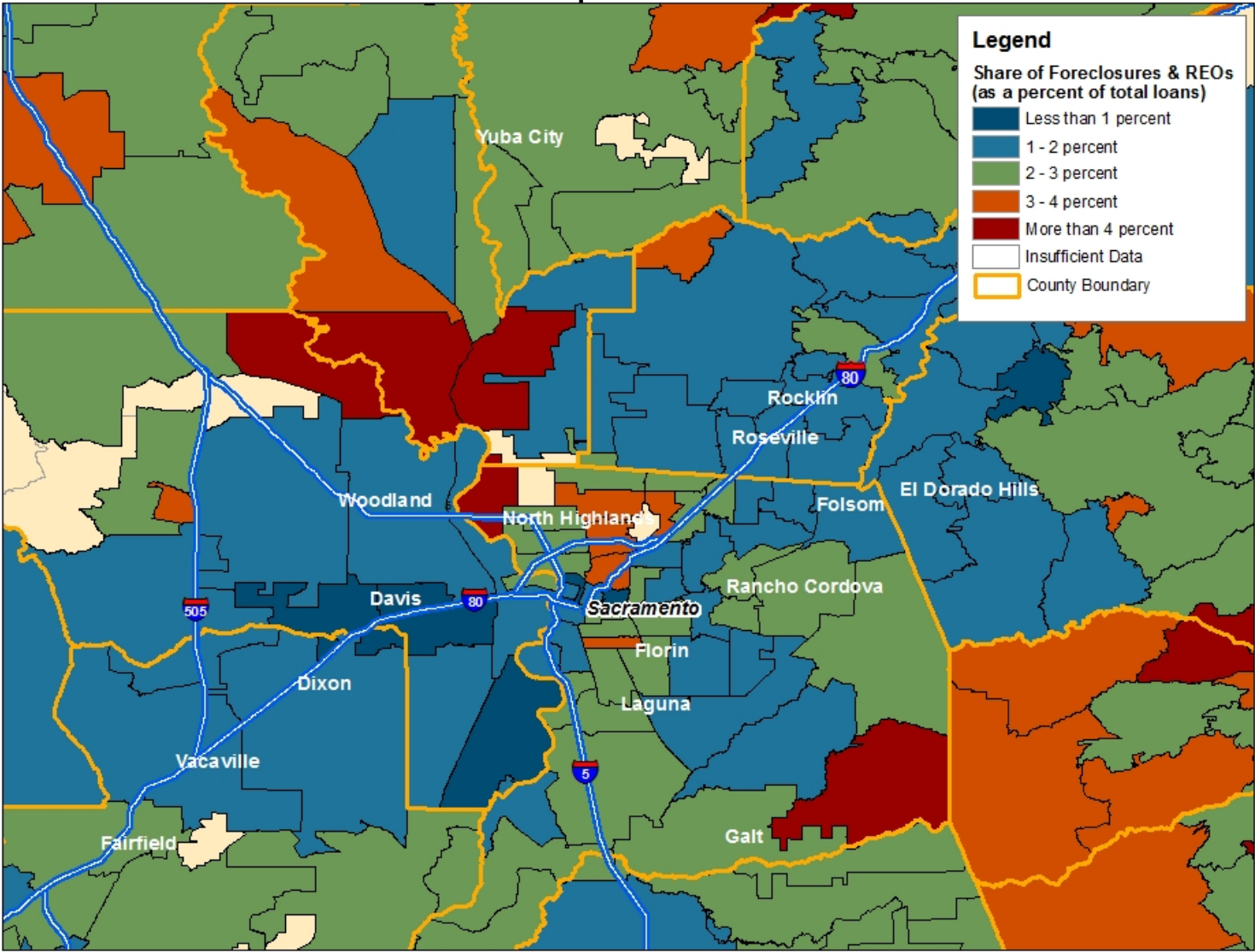
April 2013





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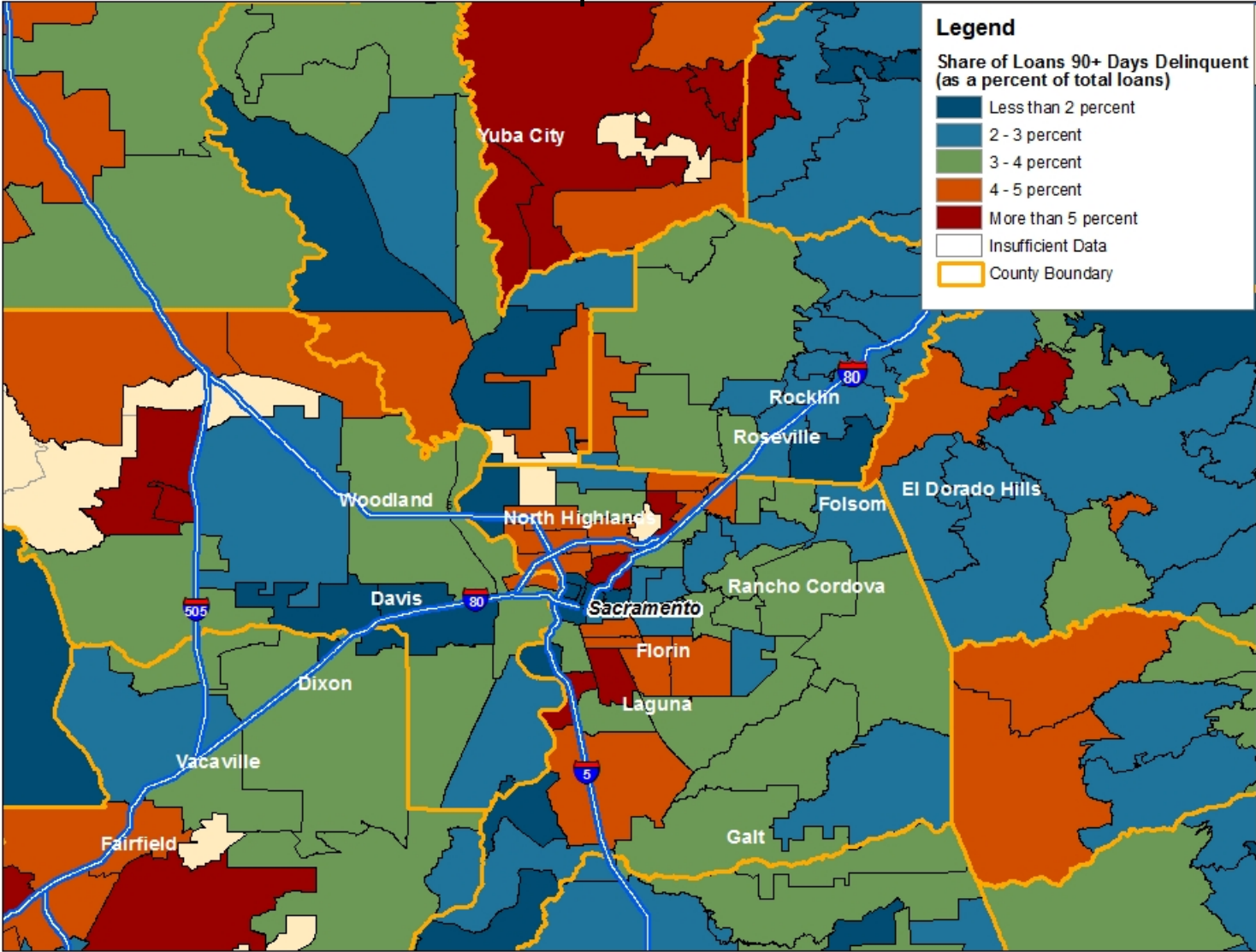
April 2013





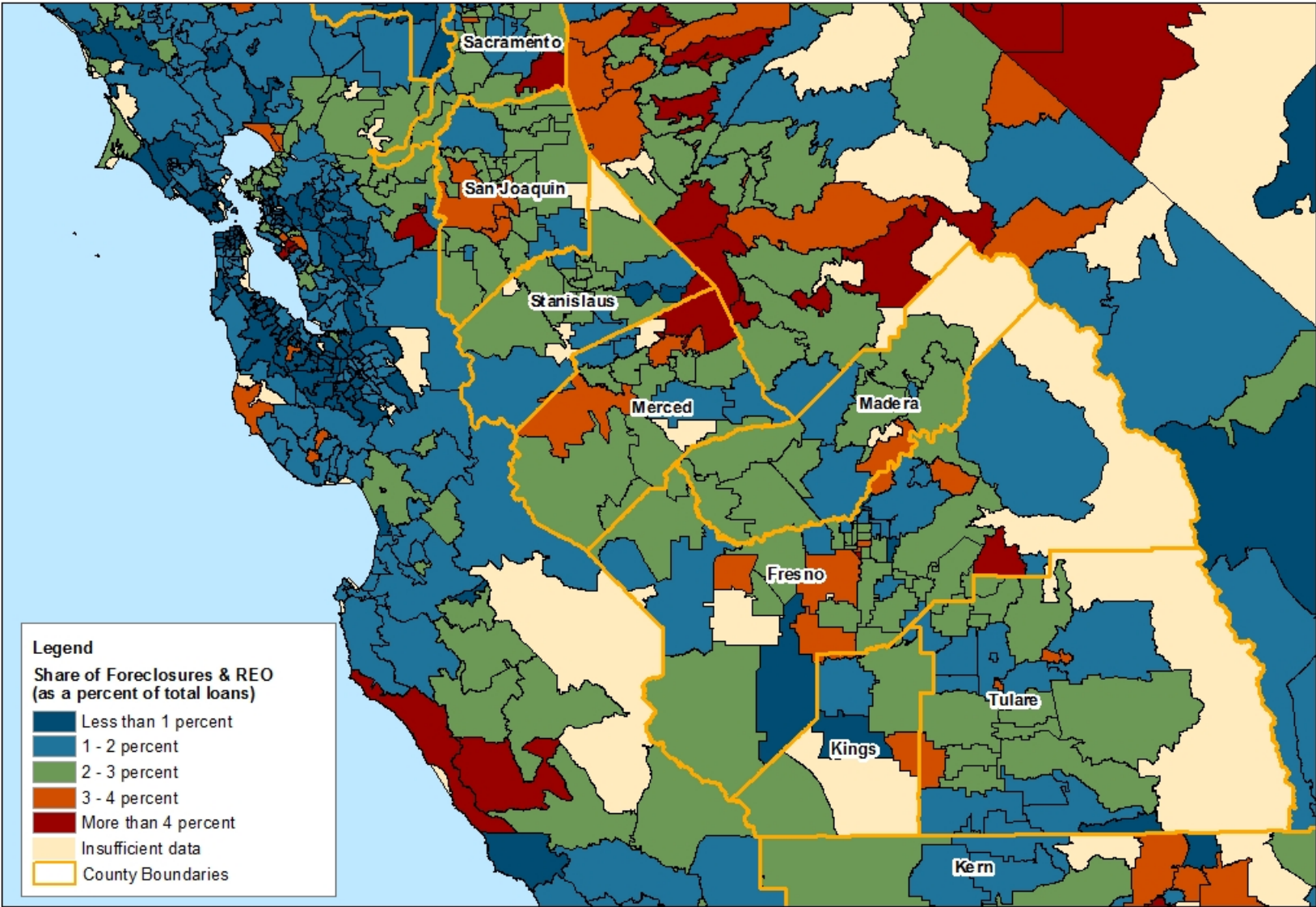
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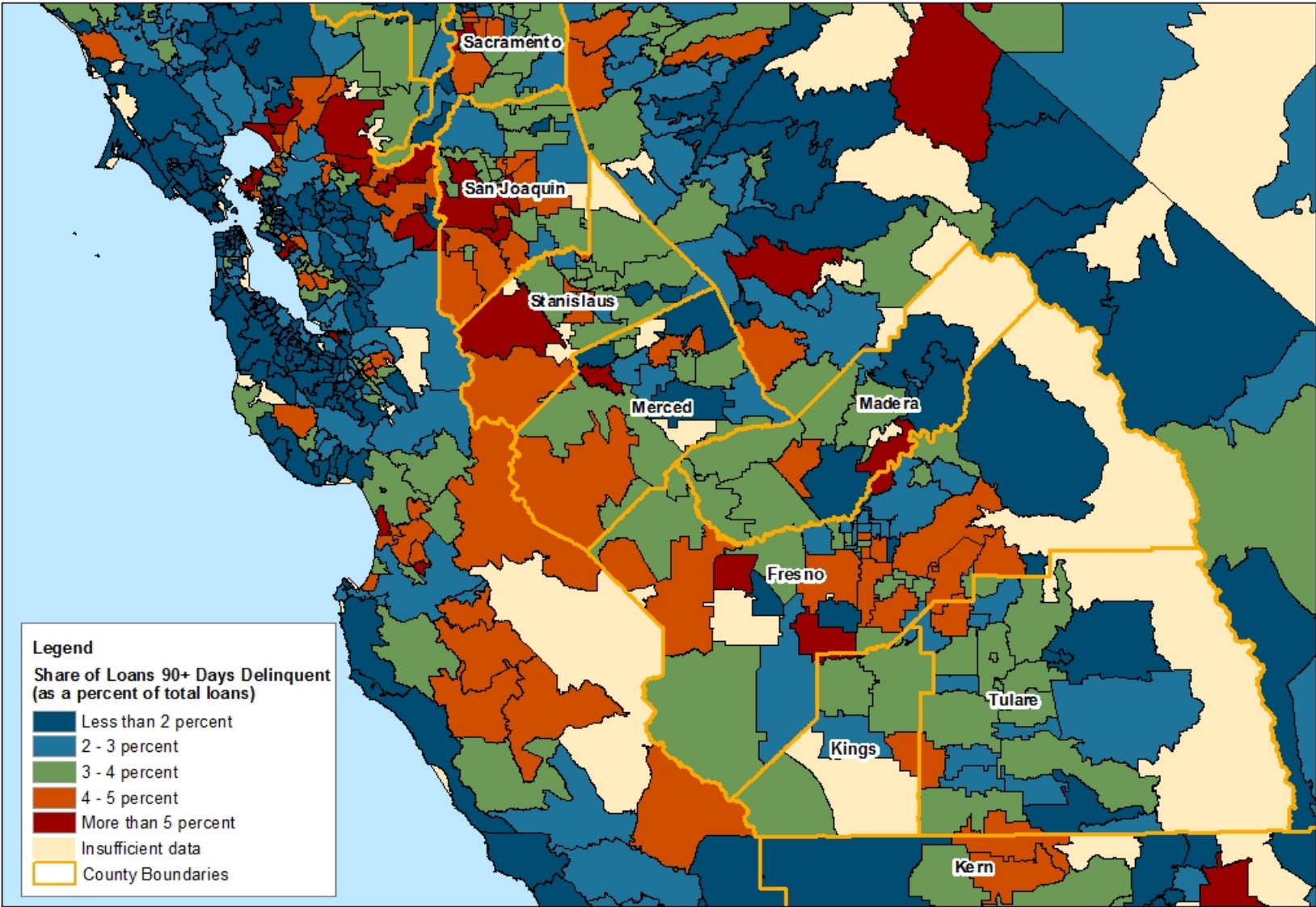
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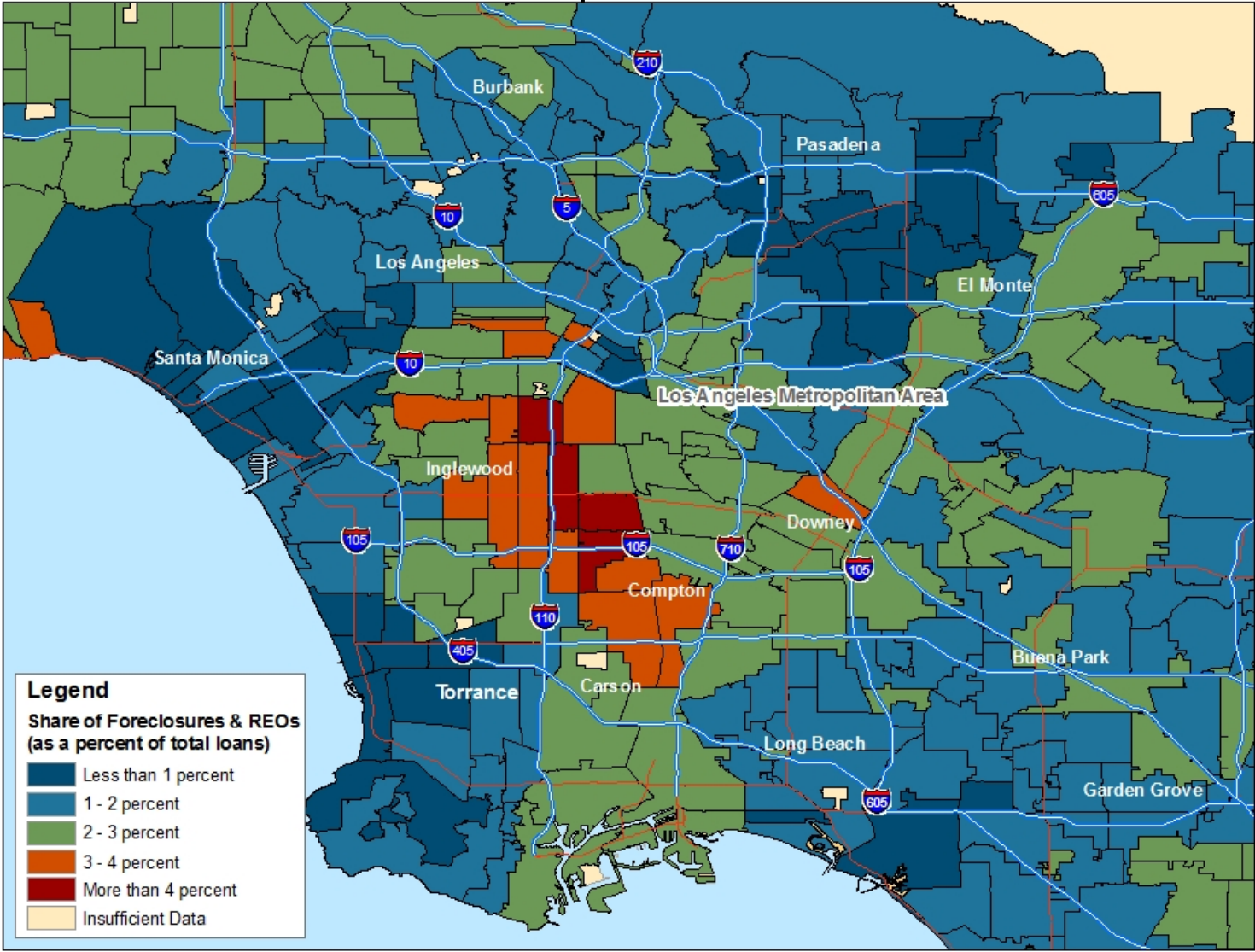
April 2013





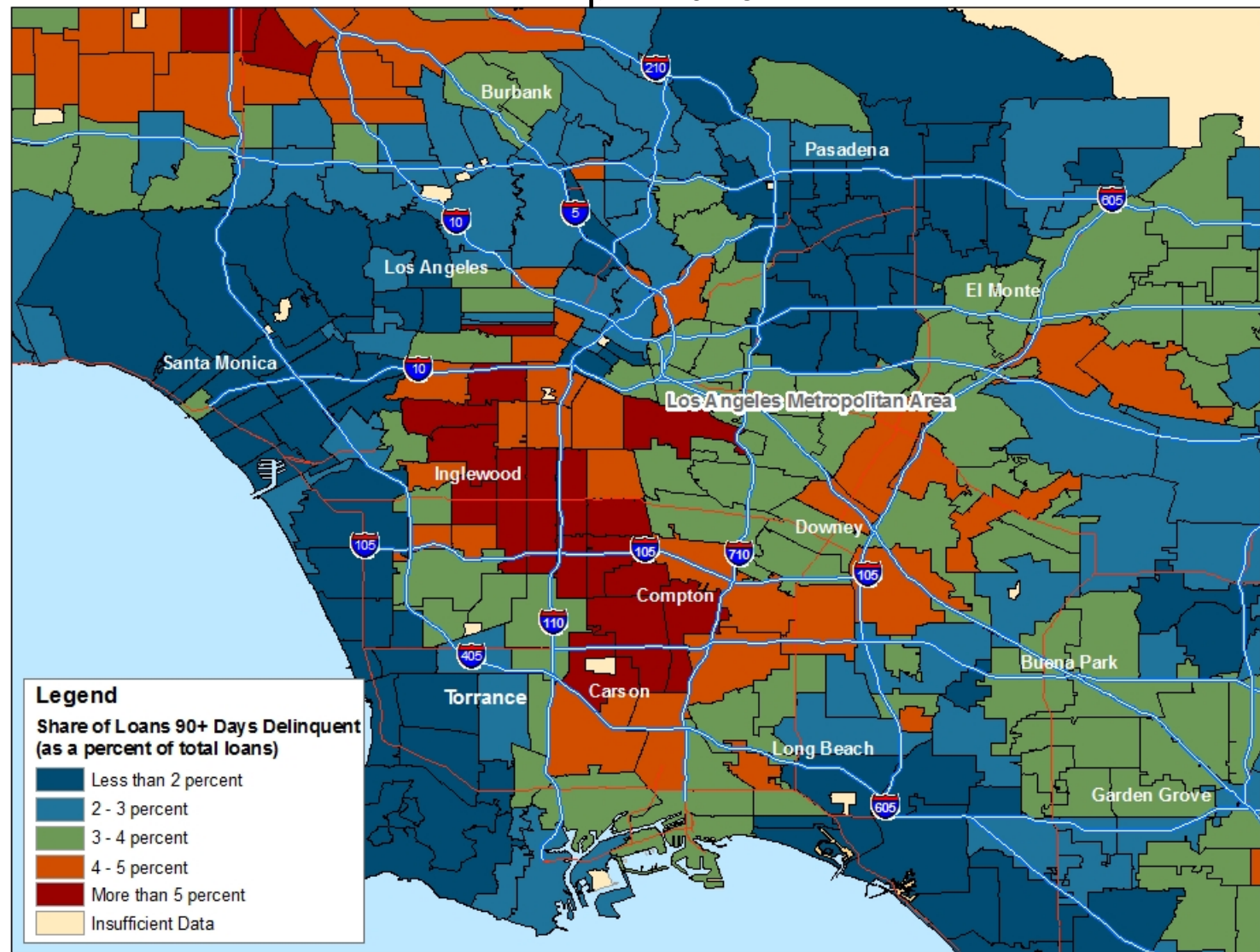
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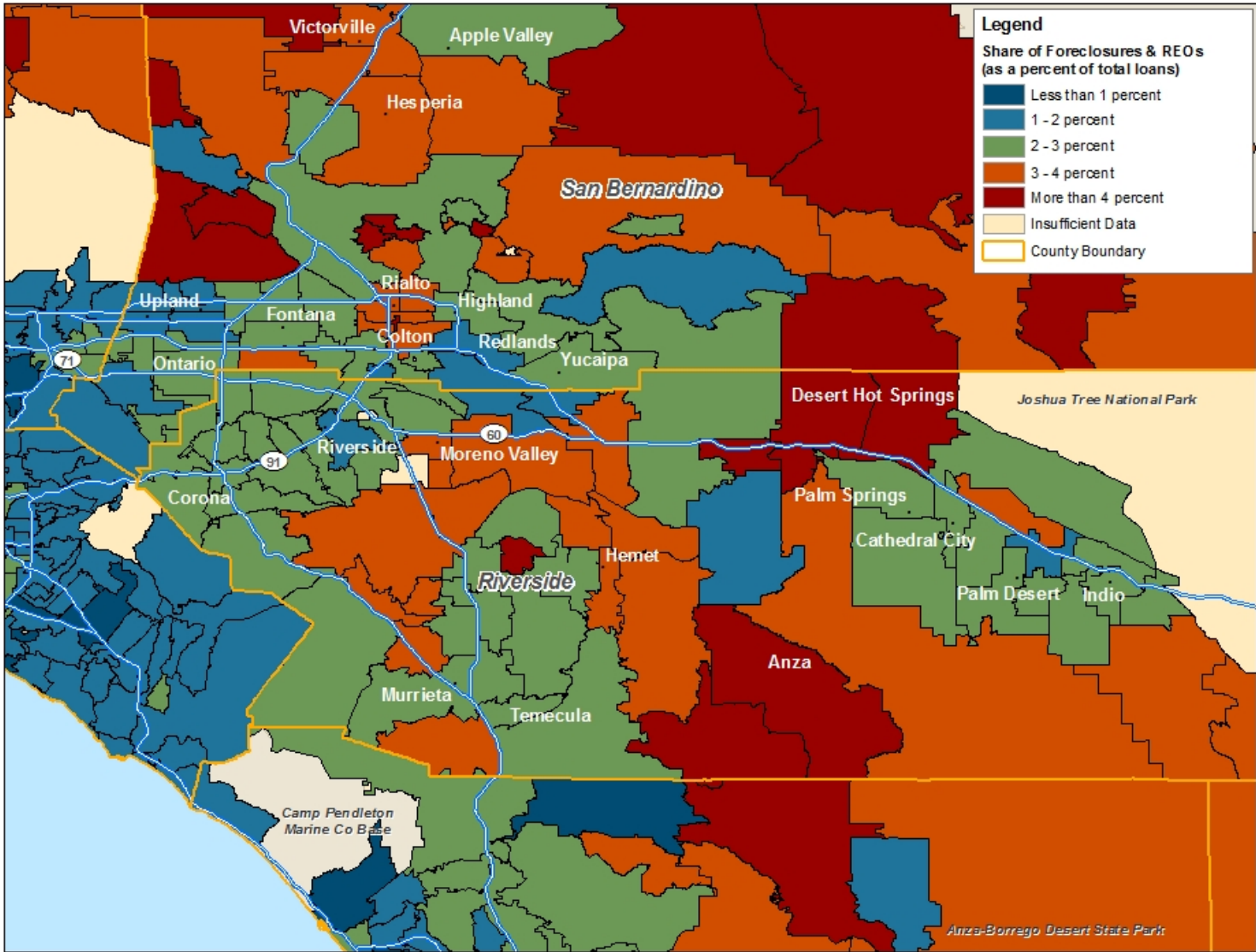
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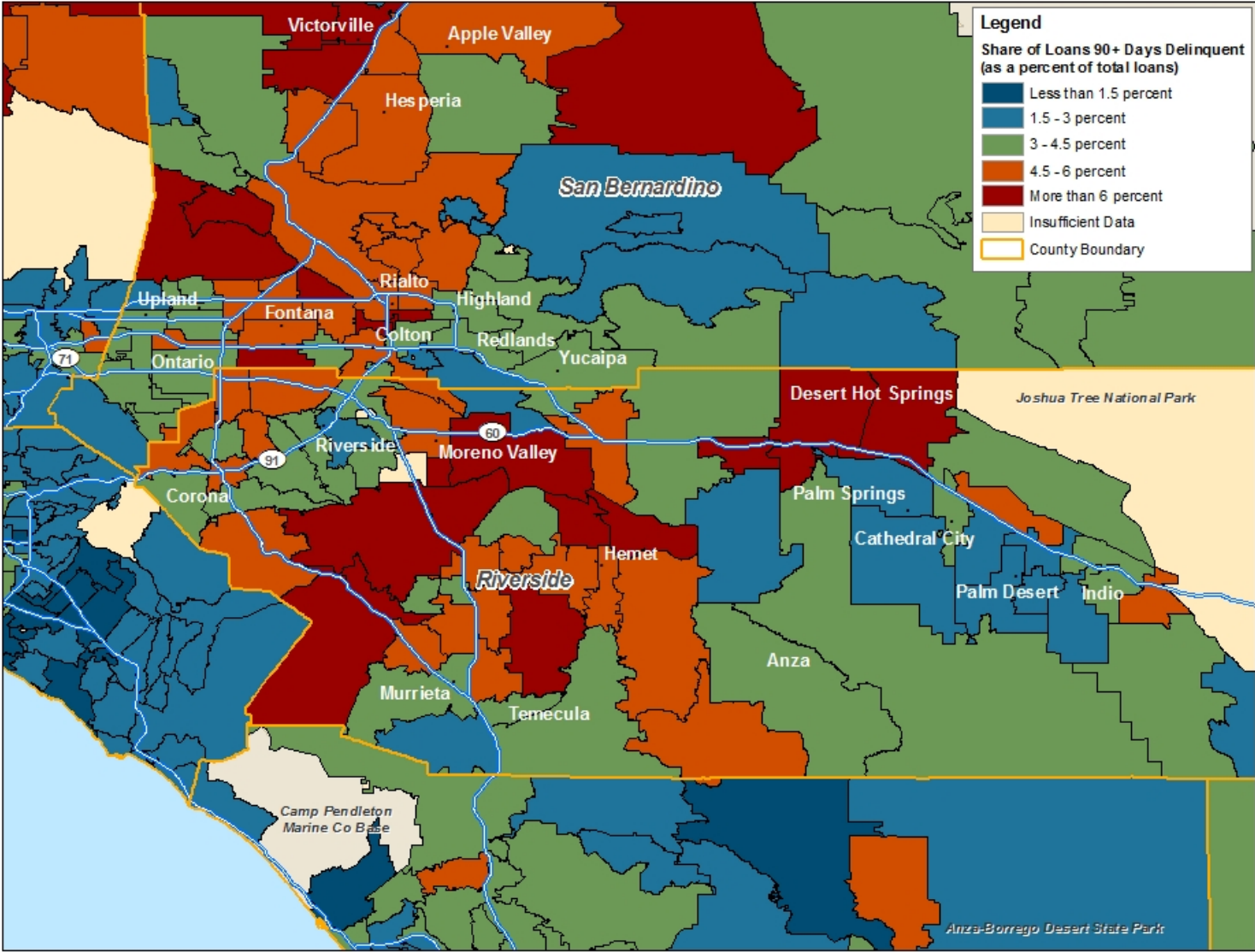
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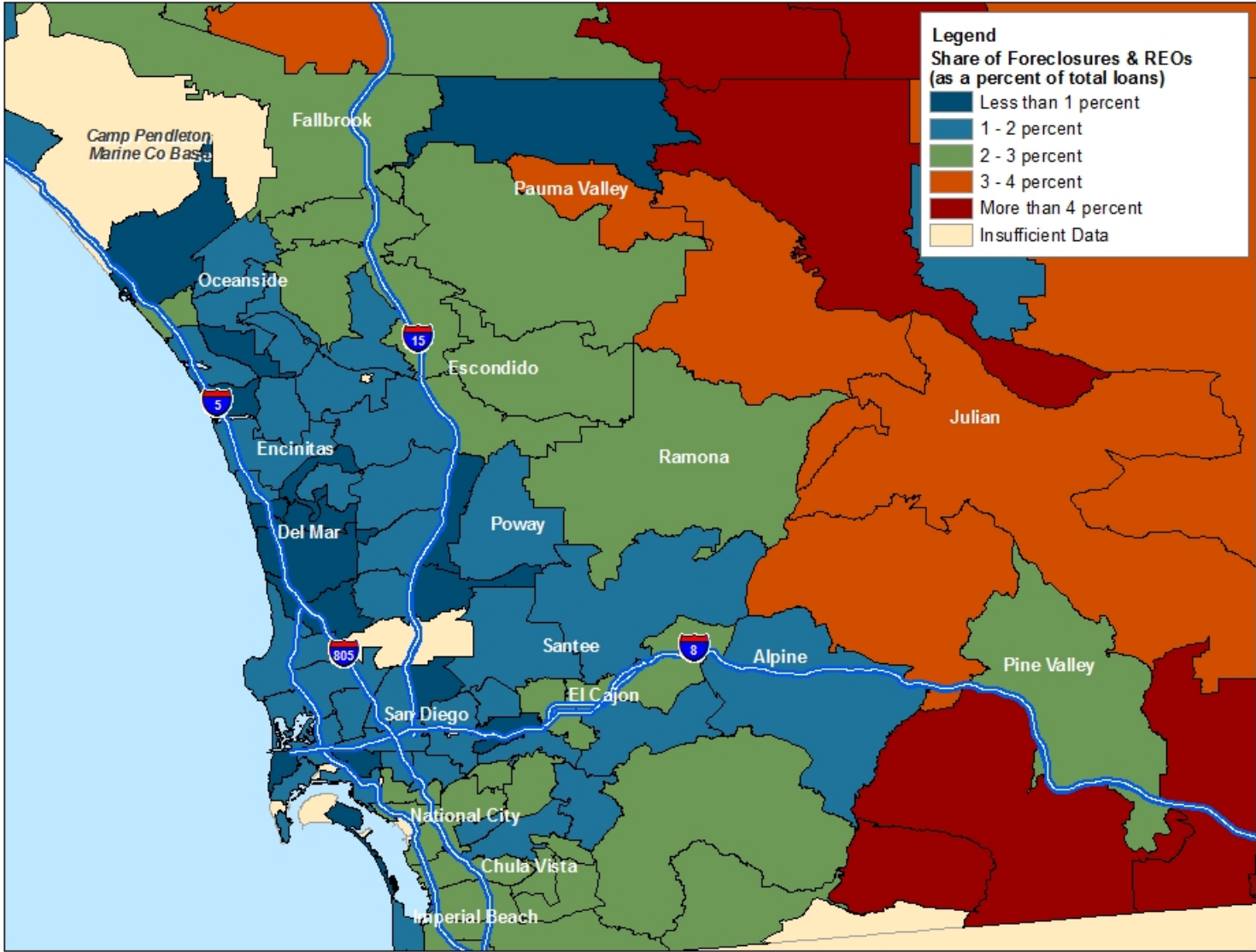
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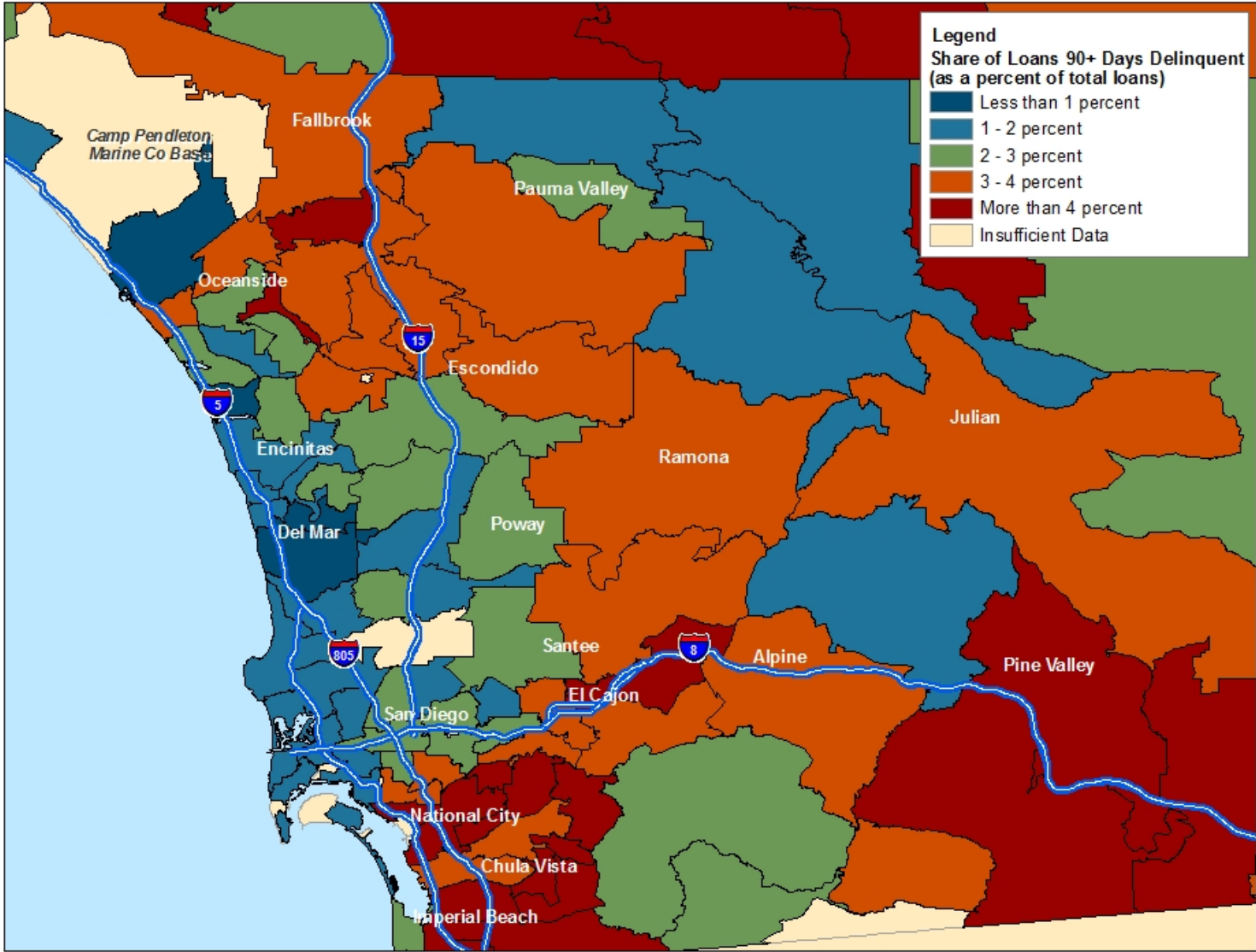
April 2013





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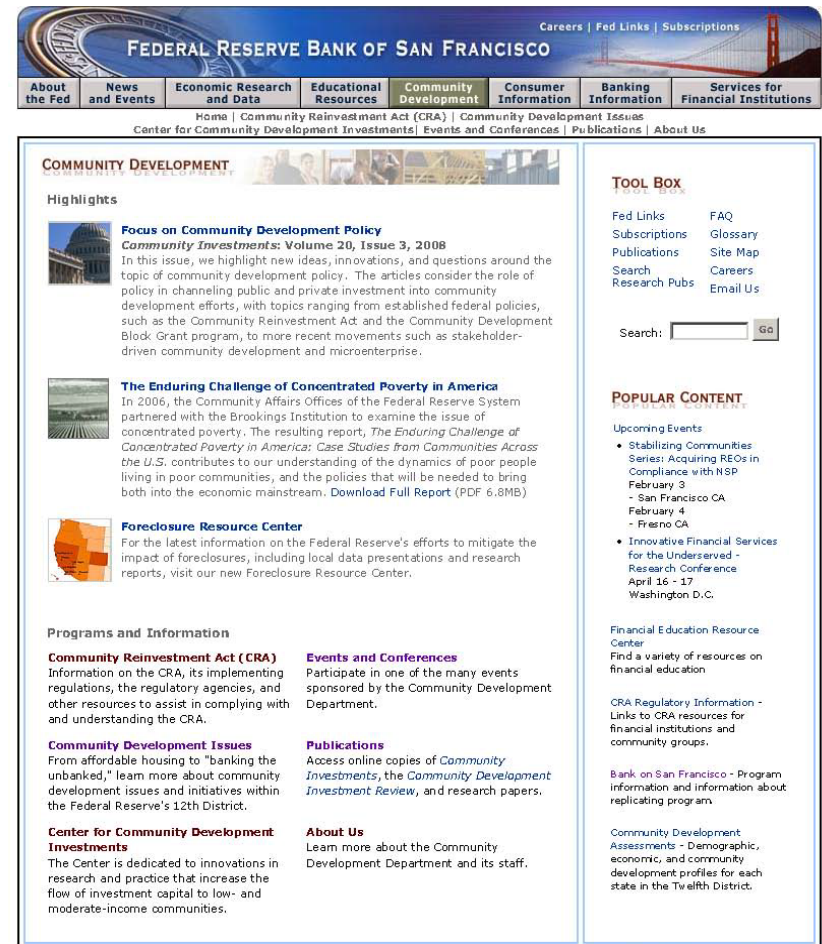
April 2013



# 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/>