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

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Investor</th>
<th>First-Time Homebuyer</th>
<th>Current Homeowner</th>
<th>Non-Distressed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged REO</td>
<td>58%</td>
<td>24%</td>
<td>17%</td>
<td>12%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>44%</td>
<td>43%</td>
<td>32%</td>
<td>34%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>33%</td>
<td>32%</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>Non-Distressed</td>
<td></td>
<td></td>
<td>54%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Campbell/Inside Mortgage Finance Housing Pulse 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
Hawaii Trends
Unemployment rate in Hawaii well below US average

Hawaii housing prices on the rise

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Slight decline in number of delinquent mortgages and loans in foreclosure

Source: Mortgage Bankers Association, National Delinquency Survey
Hawaii’s consumer debt delinquency rate continues to hold steady, along with U.S.

Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel
Rents continue to rise in Honolulu

Asking Rent and Vacancy Rate in Honolulu
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.
Maps
Areas Affected by Concentrated Foreclosures

October 2013

Legend
Share of Foreclosures & REOs (as a percent of total loans)
- Less than 1 percent
- 1 - 3 percent
- 3 - 5 percent
- 5 - 7 percent
- More than 7 percent
- Insufficient Data

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

Areas at Risk of Additional Foreclosures
October 2013

Legend
Percent of loans seriously delinquent
- 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
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/