National Trends
Composition of distressed sales by geography

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

- **Short Sale**
- **Move-In Ready REO**
- **Damaged REO**

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?—April 2013
3 Month Moving Average

- Damaged REO: 18% Current Homeowner, 19% First-Time Homebuyer, 63% Investor
- Move-In Ready REO: 33% Current Homeowner, 48% First-Time Homebuyer, 18% Investor
- Short Sale: 29% Current Homeowner, 35% First-Time Homebuyer, 50% Investor
- Non-Distressed: 50% Current Homeowner, 37% First-Time Homebuyer, 13% Investor

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2013
Financing for home purchases

Source: Campbell/Inside Mortgage Finance Housing Pulse Monthly Survey of Real Estate Market Conditions April 2013
Nevada Trends
Unemployment rate in Nevada coming down, but still higher than U.S.

Source: Bureau of Labor Statistics
Nevada house prices trending up

Source: Federal Housing Finance Agency (formerly OFHEO)
Las Vegas and Reno prices trending up

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Mortgage delinquencies and number of loans in foreclosure remain stable

Source: Mortgage Bankers Association, National Delinquency Survey
Nevada’s consumer debt delinquency rate is falling, but still well above national average

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

Asking Rent and Vacancy Rate in Las Vegas

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.
Reno rents increase as vacancy rate continues to decline

Asking Rent and Vacancy Rate in Reno
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.
Nevada Data Maps

Areas at Risk of Additional Foreclosures

April 2013

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 2 percent
- 2 - 4 percent
- 4 - 6 percent
- 6 - 8 percent
- More than 8 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas Affected by Concentrated Foreclosures
April 2013

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas at Risk of Additional Foreclosures
April 2013

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/