HOUSING AND LABOR MARKET TRENDS: OREGON

January 2014

Community Development Research
Federal Reserve Bank of San Francisco
National Trends
Composition of distressed sales by geography

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

Percent of Total Transactions

<table>
<thead>
<tr>
<th>Region</th>
<th>Short Sale</th>
<th>Move-In Ready REO</th>
<th>Damaged REO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Florida</td>
<td>13%</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Industrial/Midwest</td>
<td>7%</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>AZ &amp; NV</td>
<td>15%</td>
<td>8%</td>
<td>4%</td>
</tr>
<tr>
<td>Farbella</td>
<td>4%</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>South</td>
<td>6%</td>
<td>8%</td>
<td>12%</td>
</tr>
<tr>
<td>Pacific NW</td>
<td>9%</td>
<td>3%</td>
<td>11%</td>
</tr>
<tr>
<td>Oil Producing</td>
<td>10%</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>California</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Rocky Mountain</td>
<td>7%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Northeast</td>
<td>4%</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

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

Source: Campbell/Inside Mortgage Finance HousingPulse 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
Oregon Trends
Unemployment rate in Oregon just higher than US average

Source: Bureau of Labor Statistics
Oregon house price trends just outpacing US trends

Source: Federal Housing Finance Agency (formerly OFHEO)
Bend seeing steeper price uptick than other metros

Source: Federal Housing Finance Agency (formerly OFHEO)
Number of delinquent mortgages and loans in foreclosure falling slightly

Source: Mortgage Bankers Association, National Delinquency Survey
Oregon’s consumer debt delinquency rate shows uptick from early 2012

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

Asking Rent and Vacancy Rate in Portland
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 and 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
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
Areas Affected by Concentrated Foreclosures
October 2013

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