National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—April 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>California</td>
<td>22%</td>
<td>12%</td>
<td>7%</td>
</tr>
<tr>
<td>Florida</td>
<td>19%</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>South</td>
<td>8%</td>
<td>15%</td>
<td>16%</td>
</tr>
<tr>
<td>AZ &amp; NV</td>
<td>19%</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>Industrial Midwest</td>
<td>7%</td>
<td>15%</td>
<td>8%</td>
</tr>
<tr>
<td>Northeast</td>
<td>12%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Farmbelt</td>
<td>6%</td>
<td>15%</td>
<td>5%</td>
</tr>
<tr>
<td>Oil Producing</td>
<td>5%</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td>Pacific NW</td>
<td>13%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Rocky Mountain</td>
<td>8%</td>
<td>8%</td>
<td>8%</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?—April 2013
3 Month Moving Average

- **Current Homeowner**
- **First-Time Homebuyer**
- **Investor**

<table>
<thead>
<tr>
<th>Property Type</th>
<th>0%</th>
<th>10%</th>
<th>20%</th>
<th>30%</th>
<th>40%</th>
<th>50%</th>
<th>60%</th>
<th>70%</th>
<th>80%</th>
<th>90%</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged REO</td>
<td>18%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>63%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>33%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>48%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>29%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>35%</td>
</tr>
<tr>
<td>Non-Distressed</td>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>37%</td>
</tr>
</tbody>
</table>

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

Financing for Homebuyers—April 2013
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

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Number of delinquent mortgages and loans in foreclosure fell slightly.
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
April 2013
Areas at Risk of Additional Foreclosures
April 2013

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
Areas Affected by Concentrated Foreclosures
April 2013

Legend
Share of Foreclosures and REOs (as a percent of total loans)
- Less than 1 percent
- 1 - 2 percent
- 2 - 3 percent
- 3 - 4 percent
- More than 4 percent

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)
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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/