National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—May 2014
3 Month Moving Average

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Neighborhood stabilization: concerns over investor purchases of distressed properties

**Who Is Buying Properties?—May 2014**

*3 Month Moving Average*

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Investor</th>
<th>First-Time Homebuyer</th>
<th>Current Homeowner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged REO</td>
<td>55%</td>
<td>25%</td>
<td>20%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>15%</td>
<td>45%</td>
<td>39%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>36%</td>
<td>33%</td>
<td>30%</td>
</tr>
<tr>
<td>Non-Distressed</td>
<td>14%</td>
<td>36%</td>
<td>50%</td>
</tr>
</tbody>
</table>

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Financing for home purchases

Financing for Homebuyers—May 2014
3 Month Moving Average

Percent of Buyer-Side Transactions

Current Homeowners
- 30%
- 25%
- 14%
- 8%
- 23%
- 8%
- 0%

First-Time Homebuyers
- 24%
- 38%
- 19%
- 23%
- 19%
- 72%
- 11%

Investors
- 19%
- 7%
- 2%
- 72%
- 0%

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions May 2014
Oregon Trends
Unemployment rate in Oregon, at 6.8% in May 2014, slightly higher than US average.

Source: Bureau of Labor Statistics
Oregon house prices rising, outpacing US trends

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

United States

Oregon

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)
Numbers of delinquent mortgages and properties entering foreclosure process continue to fall

Delinquent Mortgages and Foreclosure Starts -- Oregon

Source: Mortgage Bankers Association, National Delinquency Survey
Portland rents continue to rise ($933 in Q1 2014), vacancy rate levels off at 3%

Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a
New housing construction rising after several flat years following recession

**New Housing Starts - Oregon (Quarterly)**

Source: Bank of Tokyo-Mitsubishi UFJ
Maps
Areas Affected by Concentrated Foreclosures

May 2014

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
May 2014

Oregon Data Maps

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
May 2014

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Conclusions
For More Information:
FRBSF Community Development Website

www.frbsf.org/community

- All publications and presentations available on our website
- Conference materials also posted shortly after events