National Trends
Composition of distressed sales by geography

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

Source: Campbell/Inside Mortgage Finance Housing Pulse 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>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged REO</td>
<td>58%</td>
<td>24%</td>
<td>17%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>44%</td>
<td>43%</td>
<td>35%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>33%</td>
<td>32%</td>
<td>35%</td>
</tr>
<tr>
<td>Non-Distressed</td>
<td>12%</td>
<td>34%</td>
<td>54%</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

Percent of Buyer-Side Transactions

<table>
<thead>
<tr>
<th></th>
<th>Current Homeowners</th>
<th>First-Time Homebuyers</th>
<th>Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Other Financing</td>
<td>31%</td>
<td>25%</td>
<td>17%</td>
</tr>
<tr>
<td>VA</td>
<td>5%</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>Fannie/Freddie</td>
<td>23%</td>
<td>19%</td>
<td>2%</td>
</tr>
<tr>
<td>FHA</td>
<td>16%</td>
<td>39%</td>
<td>73%</td>
</tr>
<tr>
<td>Cash</td>
<td>26%</td>
<td>10%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2013
Unemployment rate in Washington just below US average

Source: Bureau of Labor Statistics
Washington’s house prices showing slight uptick

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Seattle house prices showing greater uptick than other metros

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Decrease in number of WA foreclosed and delinquent mortgages

Source: Mortgage Bankers Association, National Delinquency Survey
Washington’s consumer debt delinquency rate continues to mirror US trends

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

Asking Rent and Vacancy Rate in Seattle
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.
Washington Foreclosure Data Maps
Areas at Risk of Additional Foreclosures

October 2013

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
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/