

HOUSING AND LABOR MARKET TRENDS: WASHINGTON

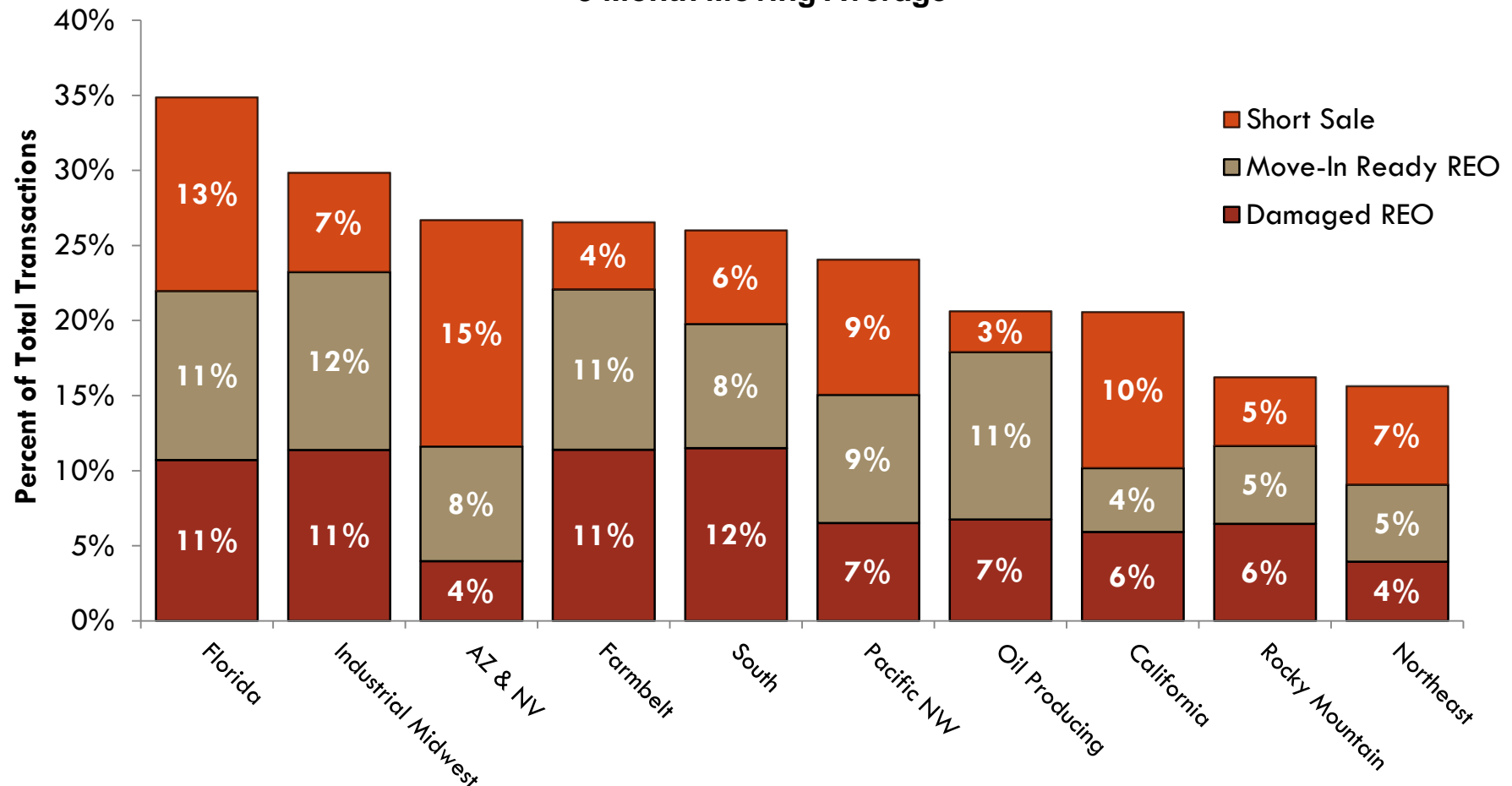
January 2014

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

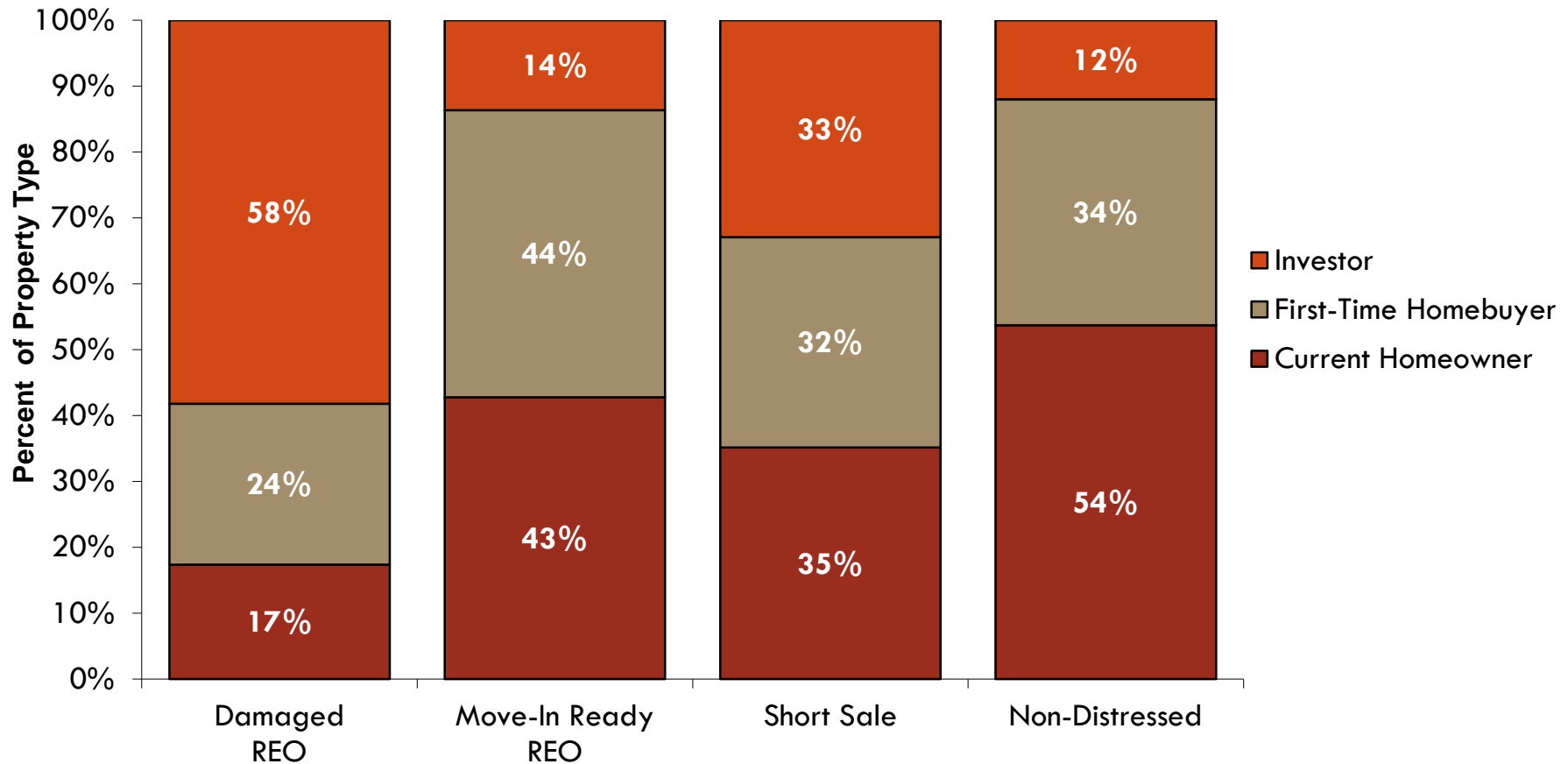
Composition of distressed sales by geography

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



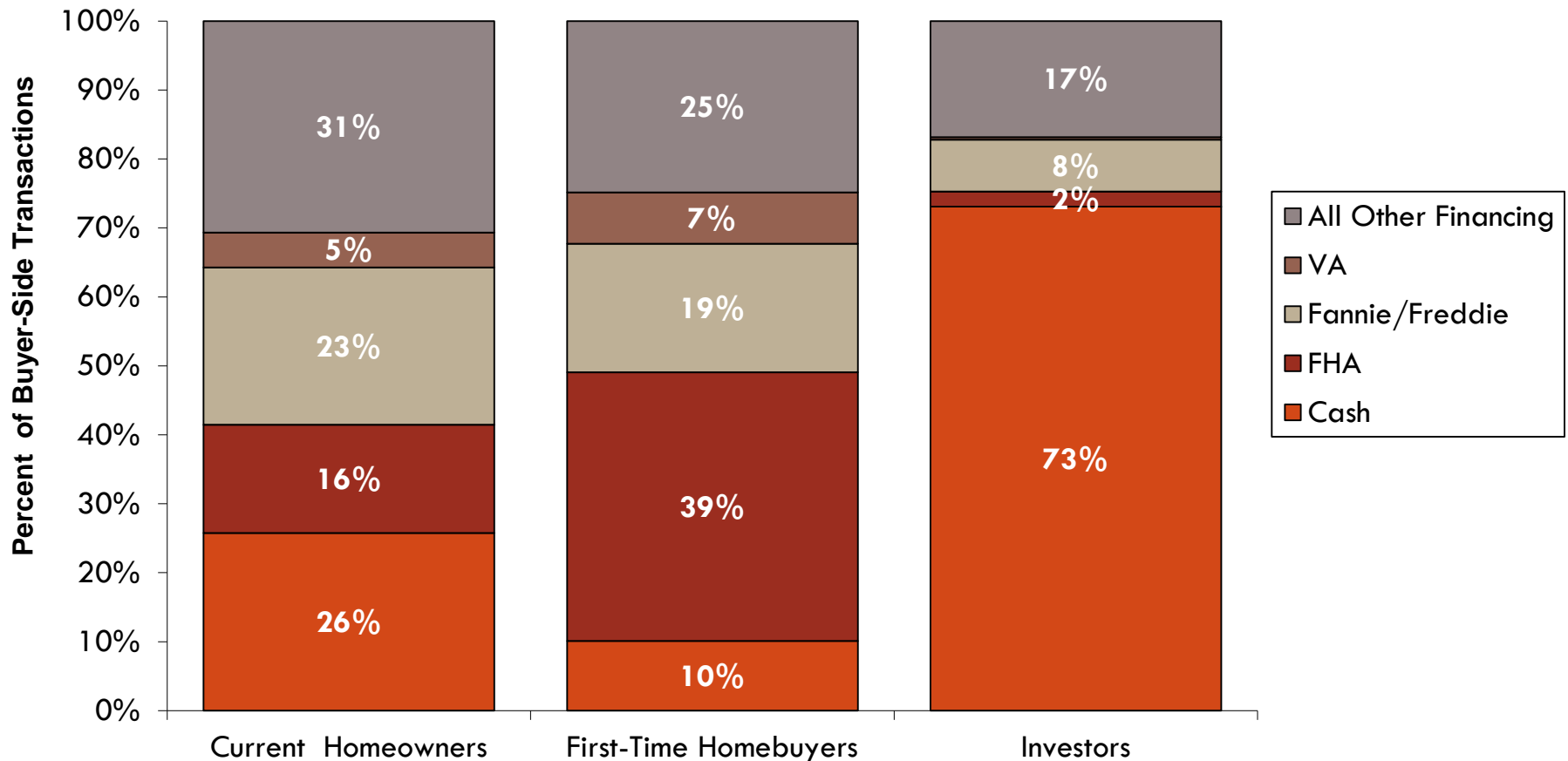
Neighborhood stabilization: concerns over investor purchases of distressed properties

**Who Is Buying Properties?—October 2013
U.S. 3 Month Moving Average**



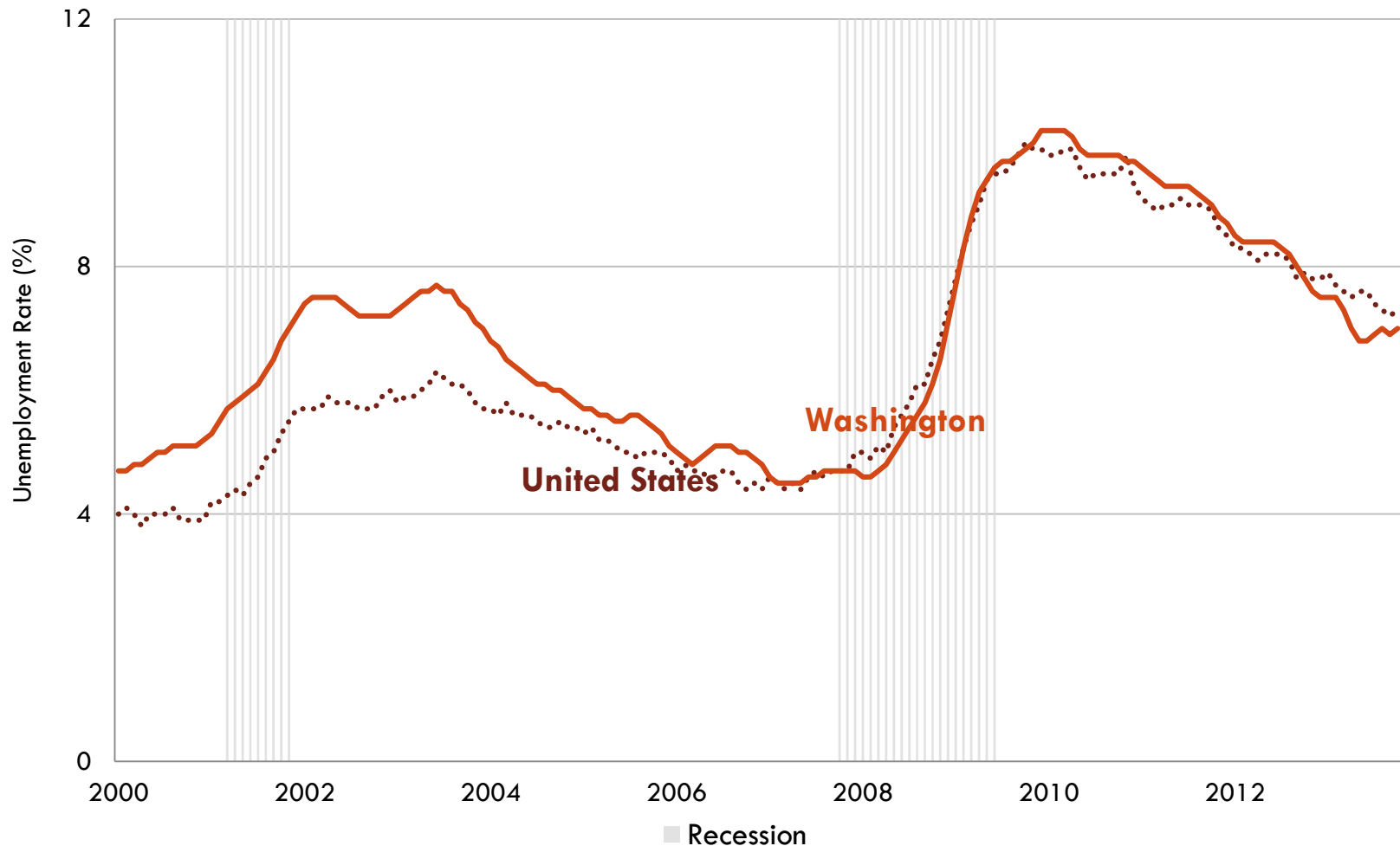
Financing for home purchases

Financing for Homebuyers—October 2013
U.S. 3 Month Moving Average



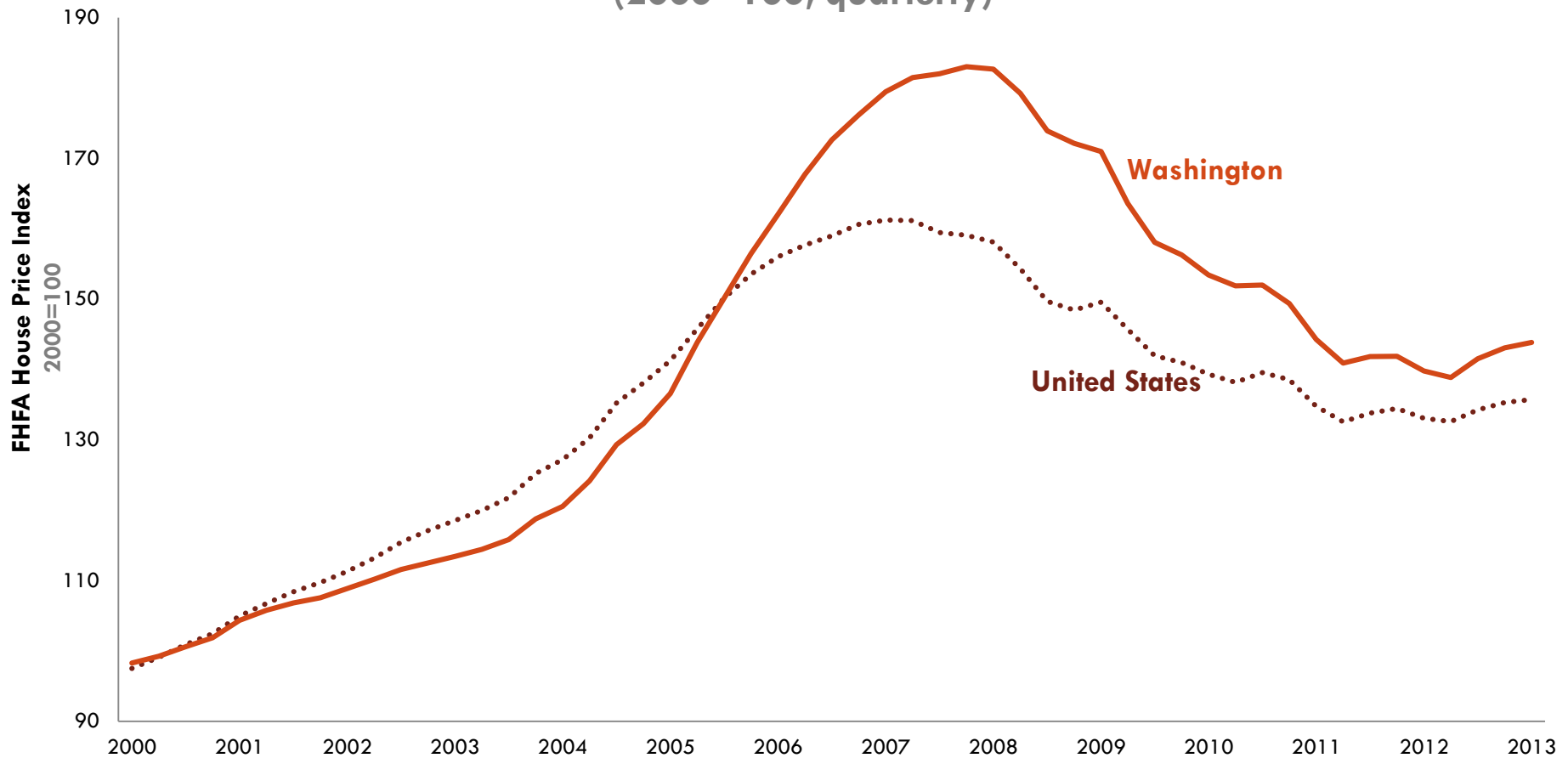
Washington Trends

Unemployment rate in Washington just below US average



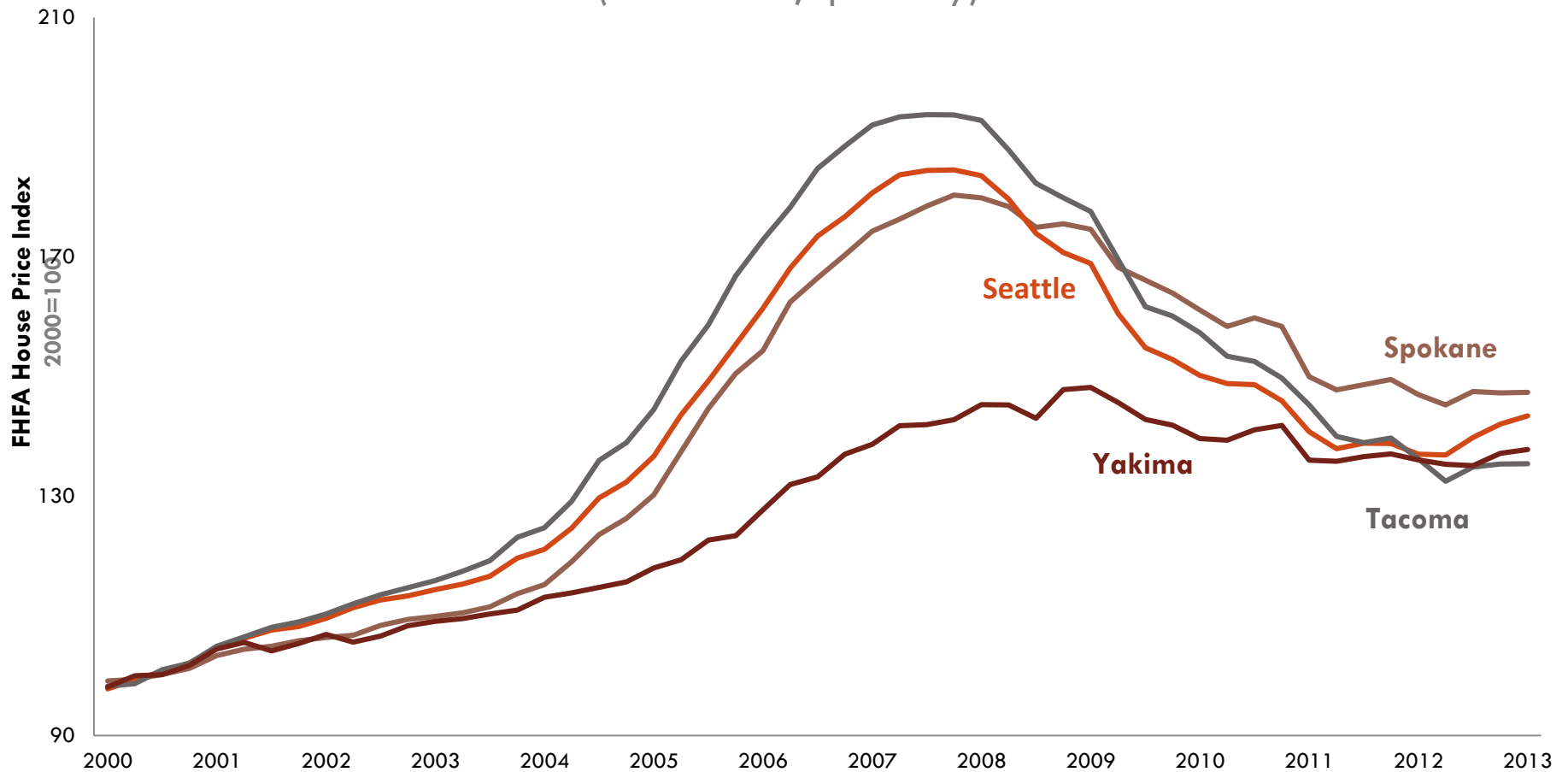
Washington's house prices showing slight uptick

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

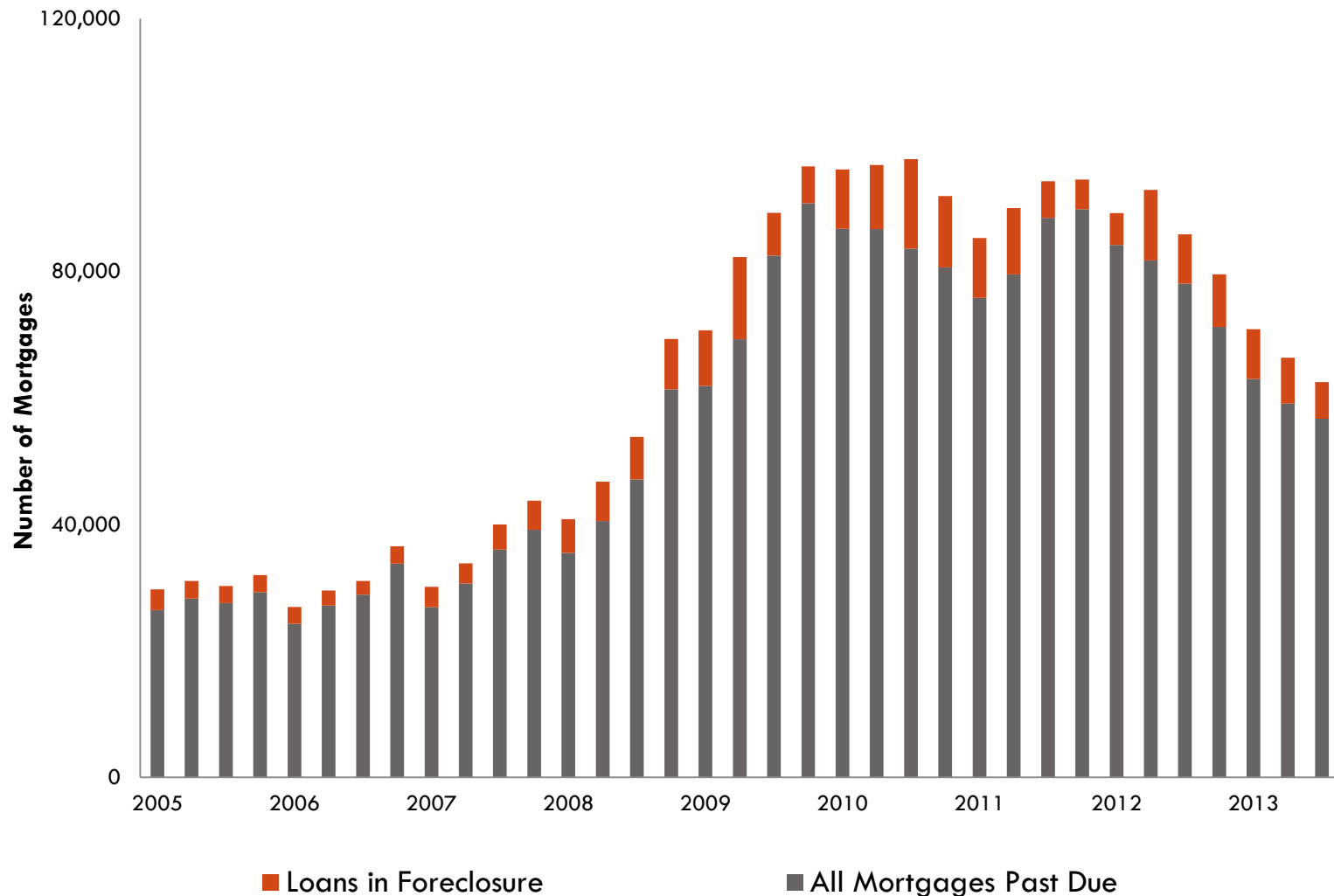


Seattle house prices showing greater uptick than other metros

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

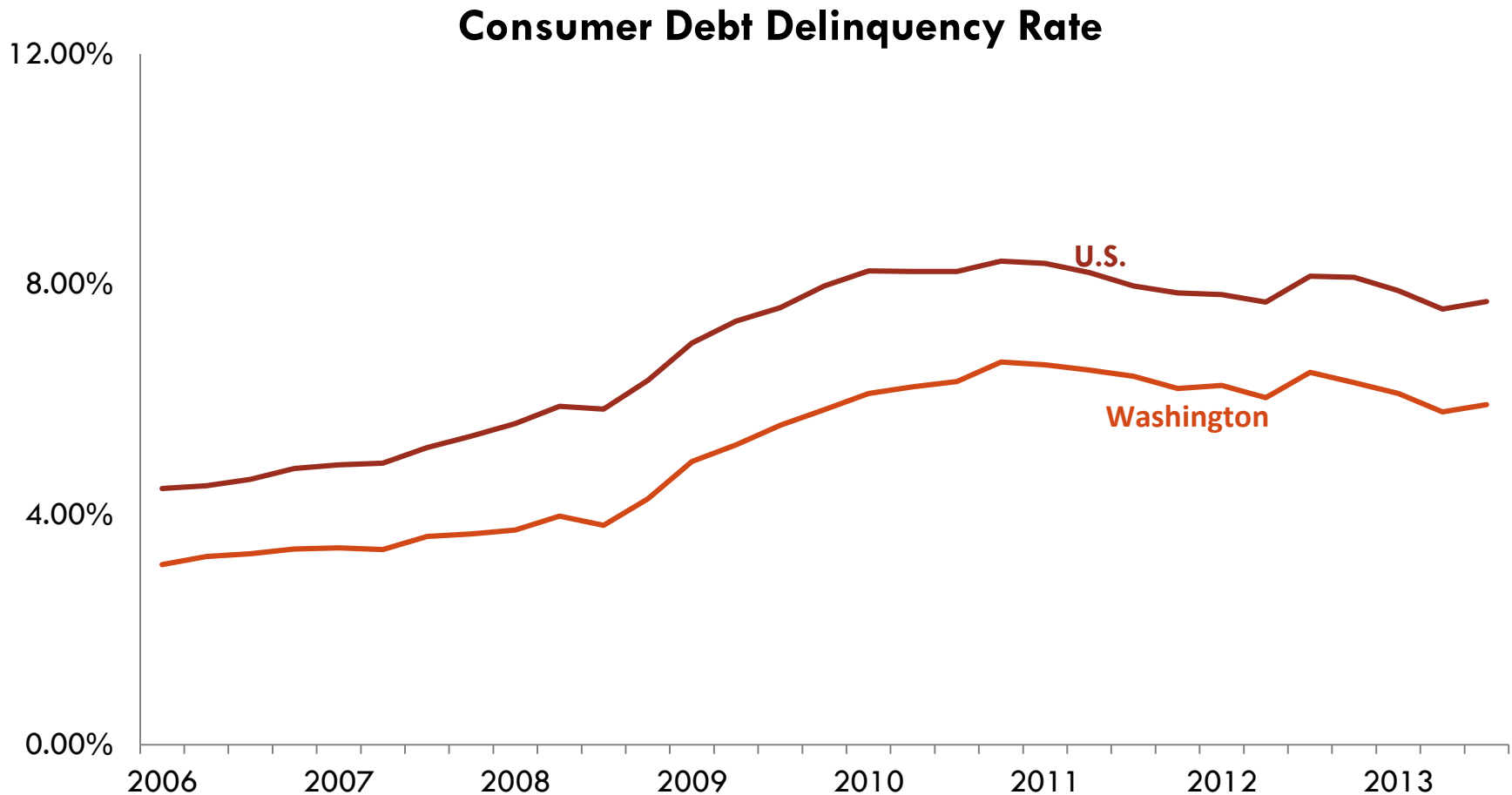


Decrease in number of WA foreclosed and delinquent mortgages



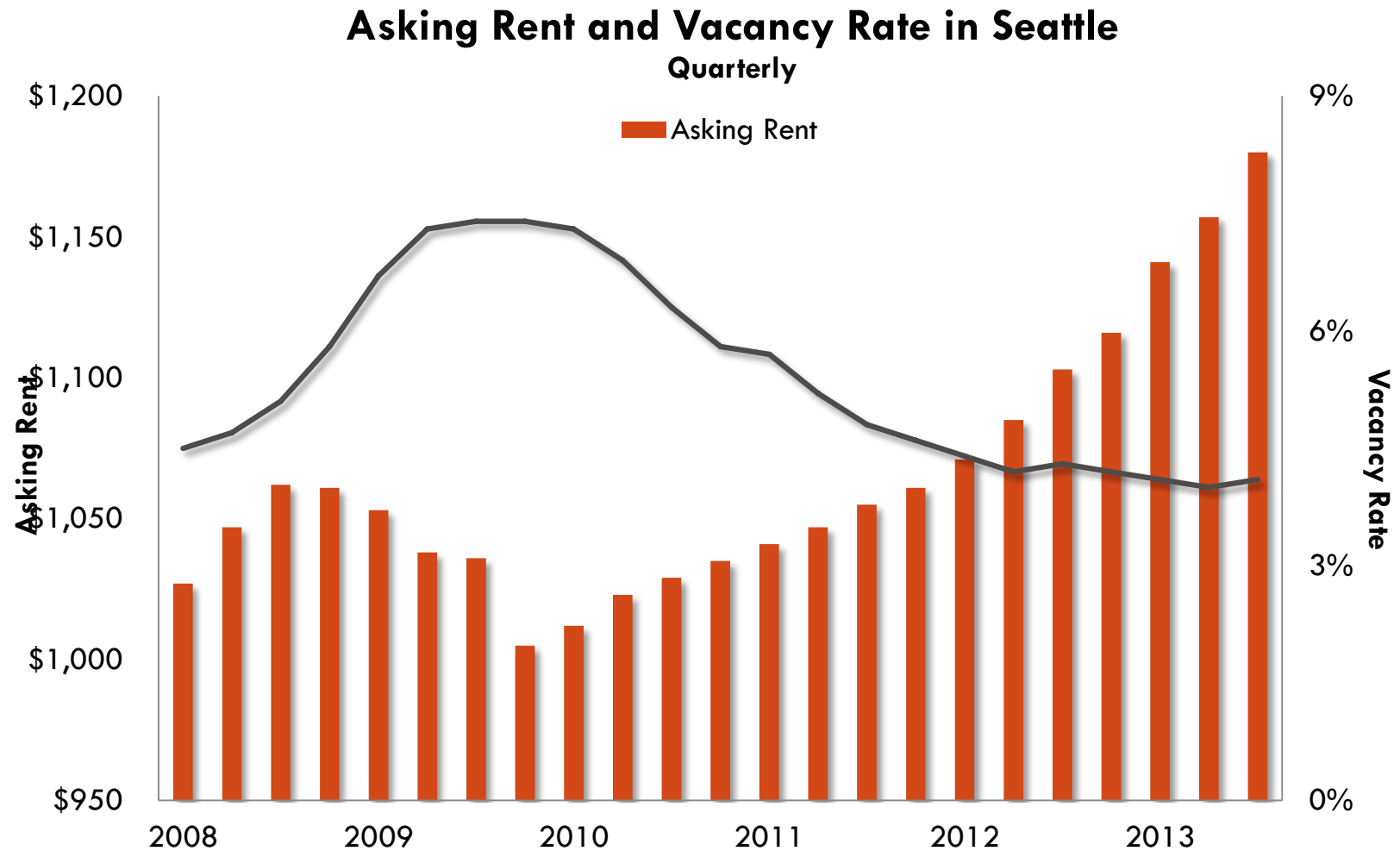
Source: Mortgage Bankers Association, National Delinquency Survey

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

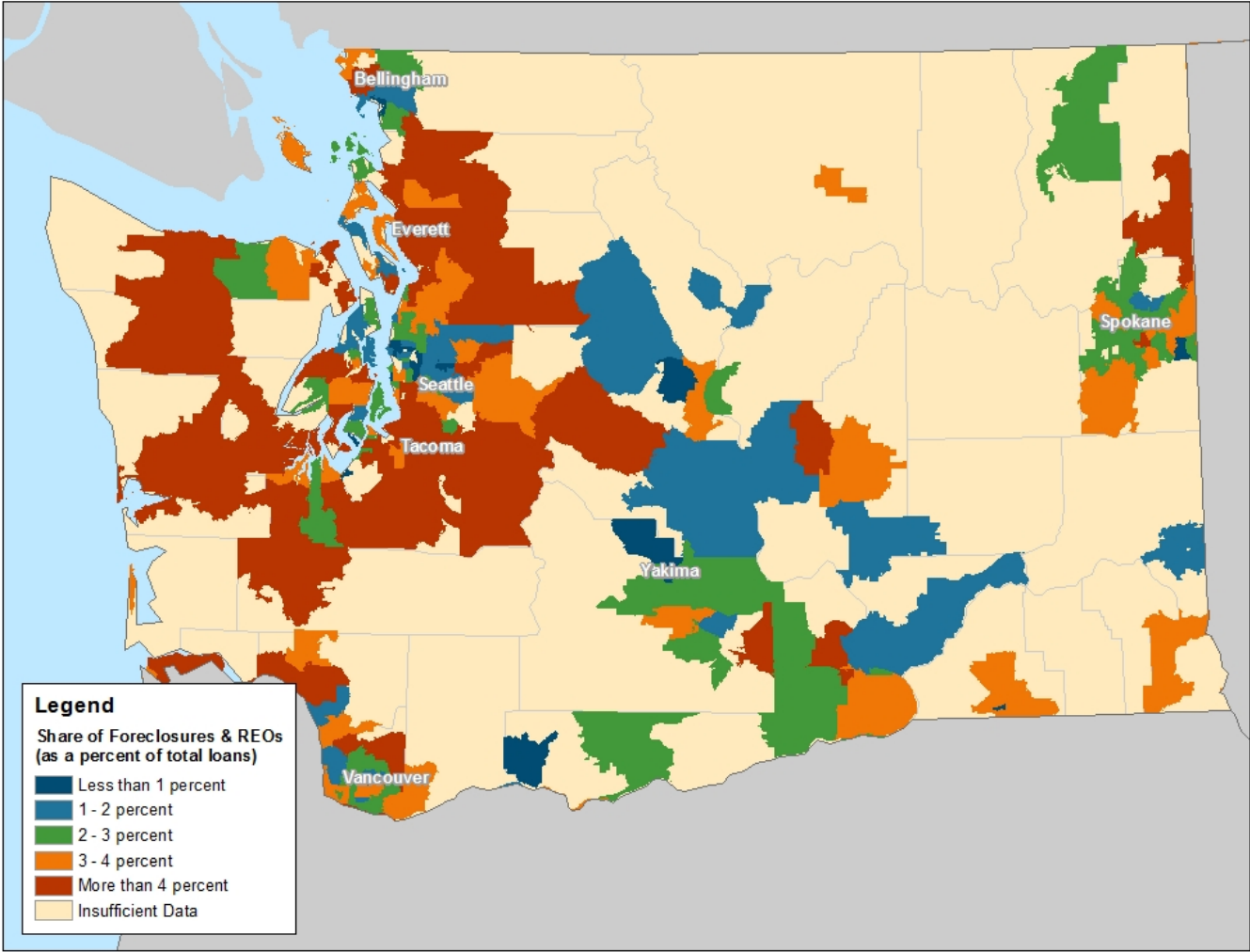


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Washington Foreclosure Data Maps

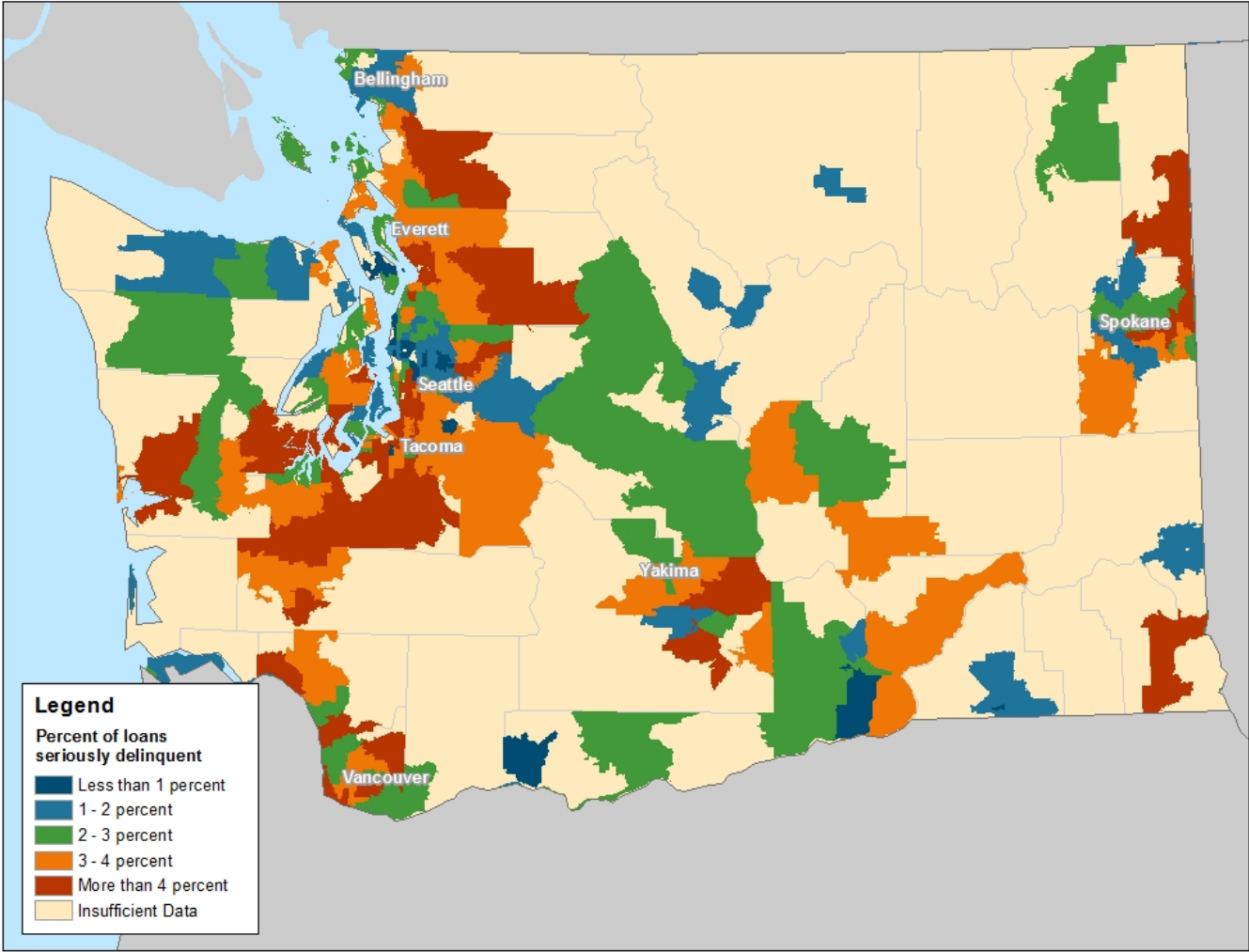
Areas Affected by Concentrated Foreclosures

October 2013



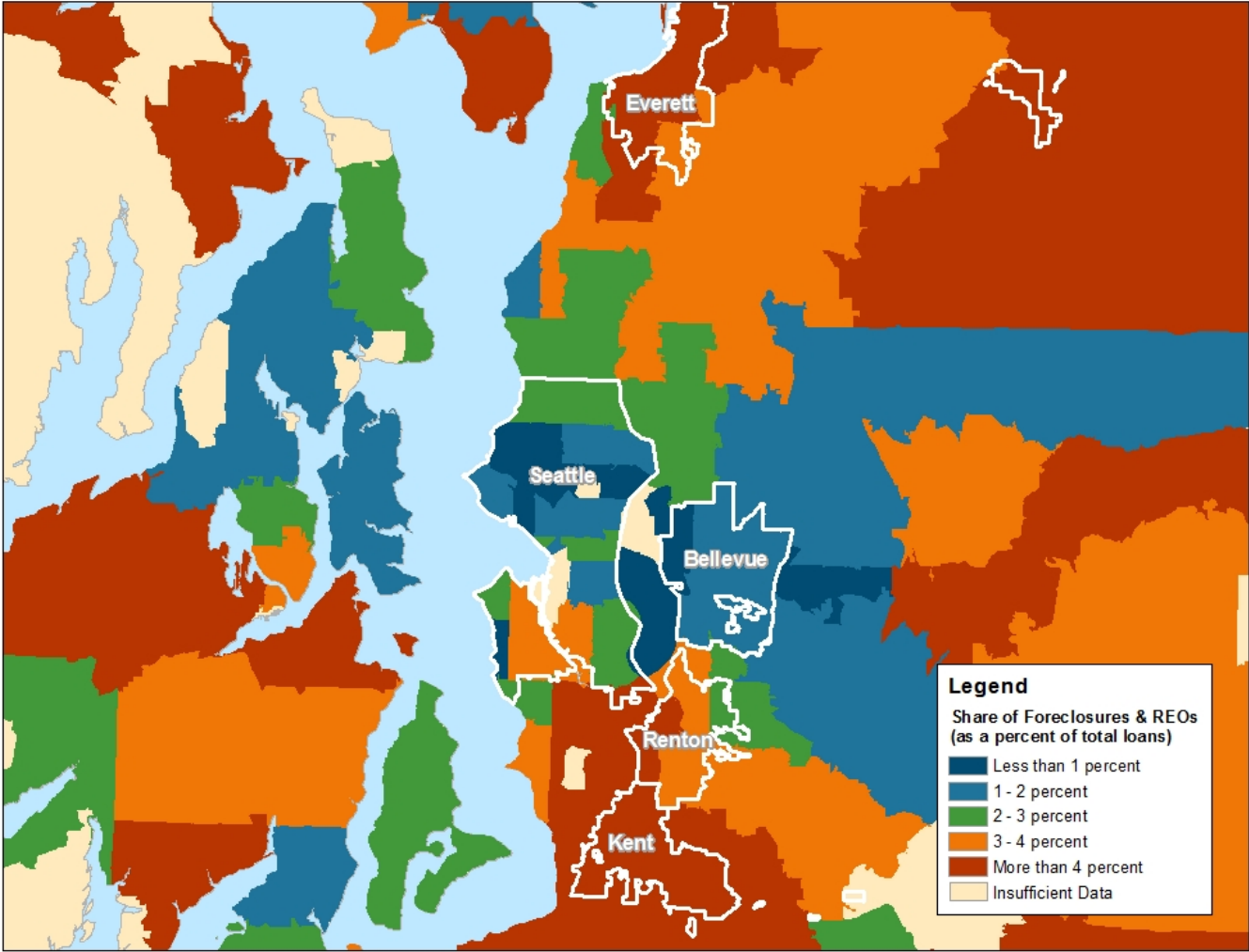
Areas at Risk of Additional Foreclosures

October 2013



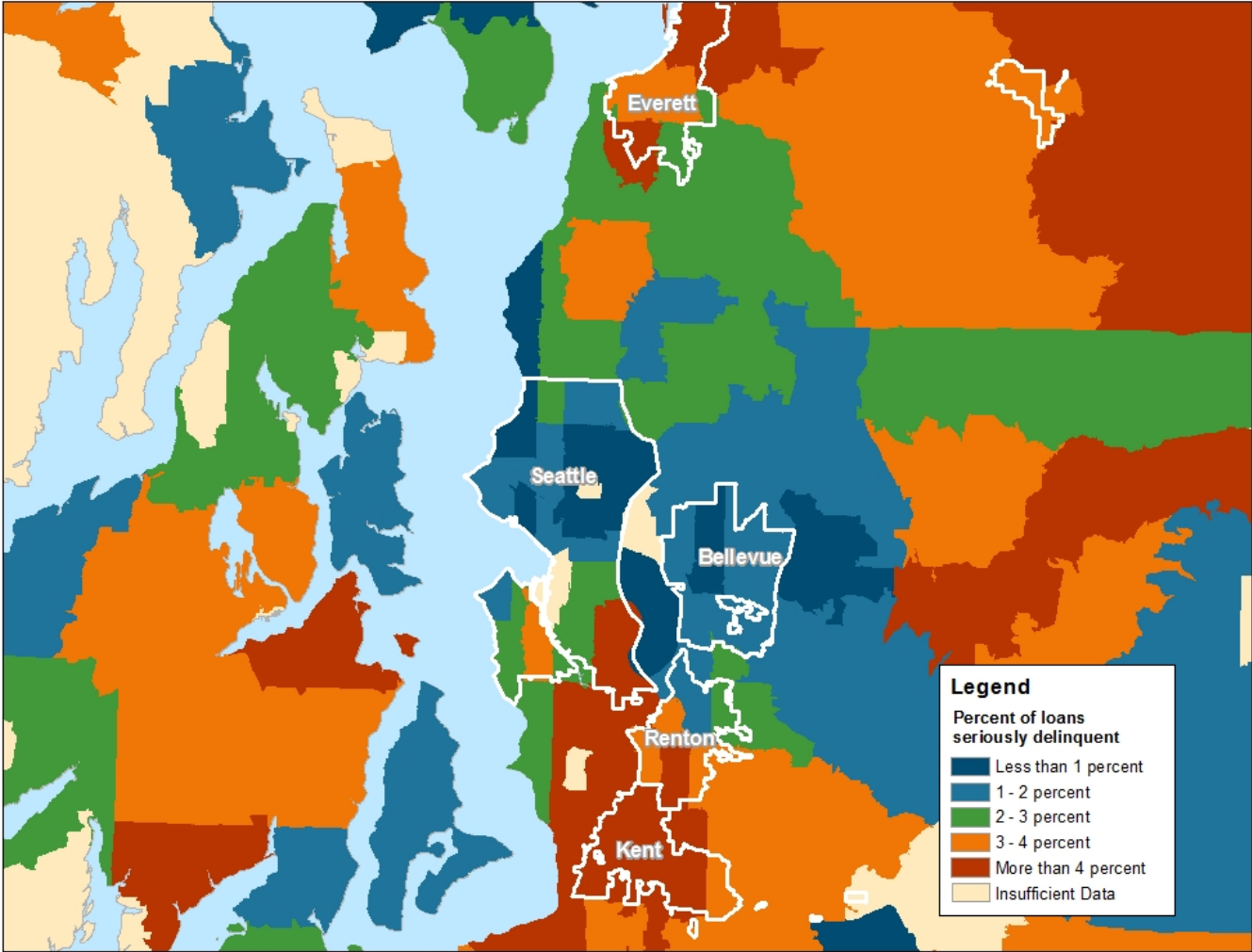
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Areas at Risk of Additional Foreclosures

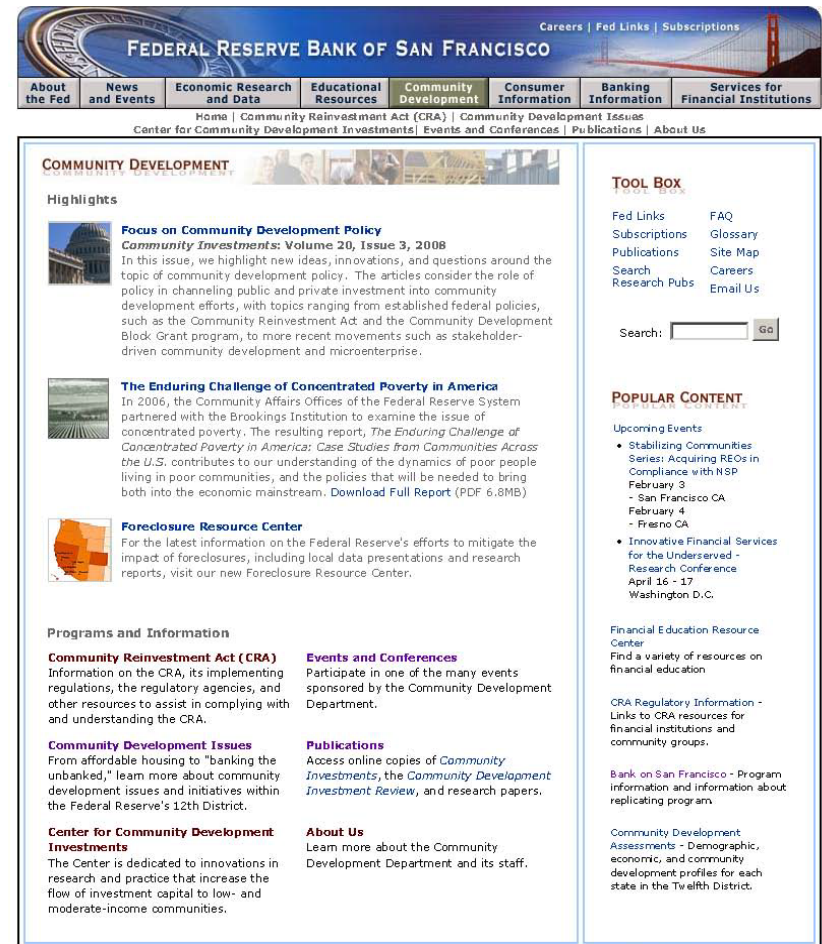
October 2013



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/>