

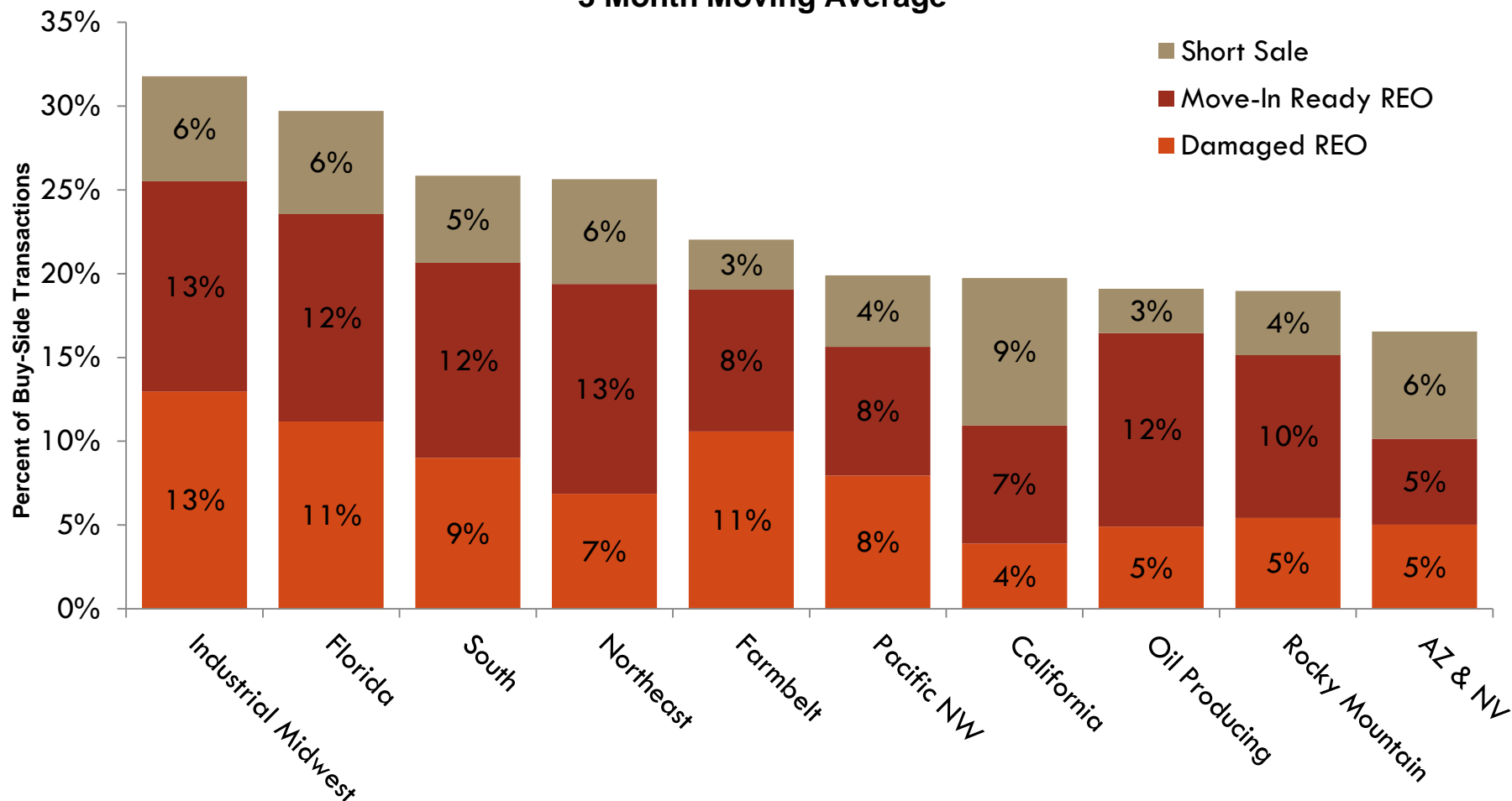
HOUSING AND LABOR MARKET TRENDS: WASHINGTON

July 2014

National Trends

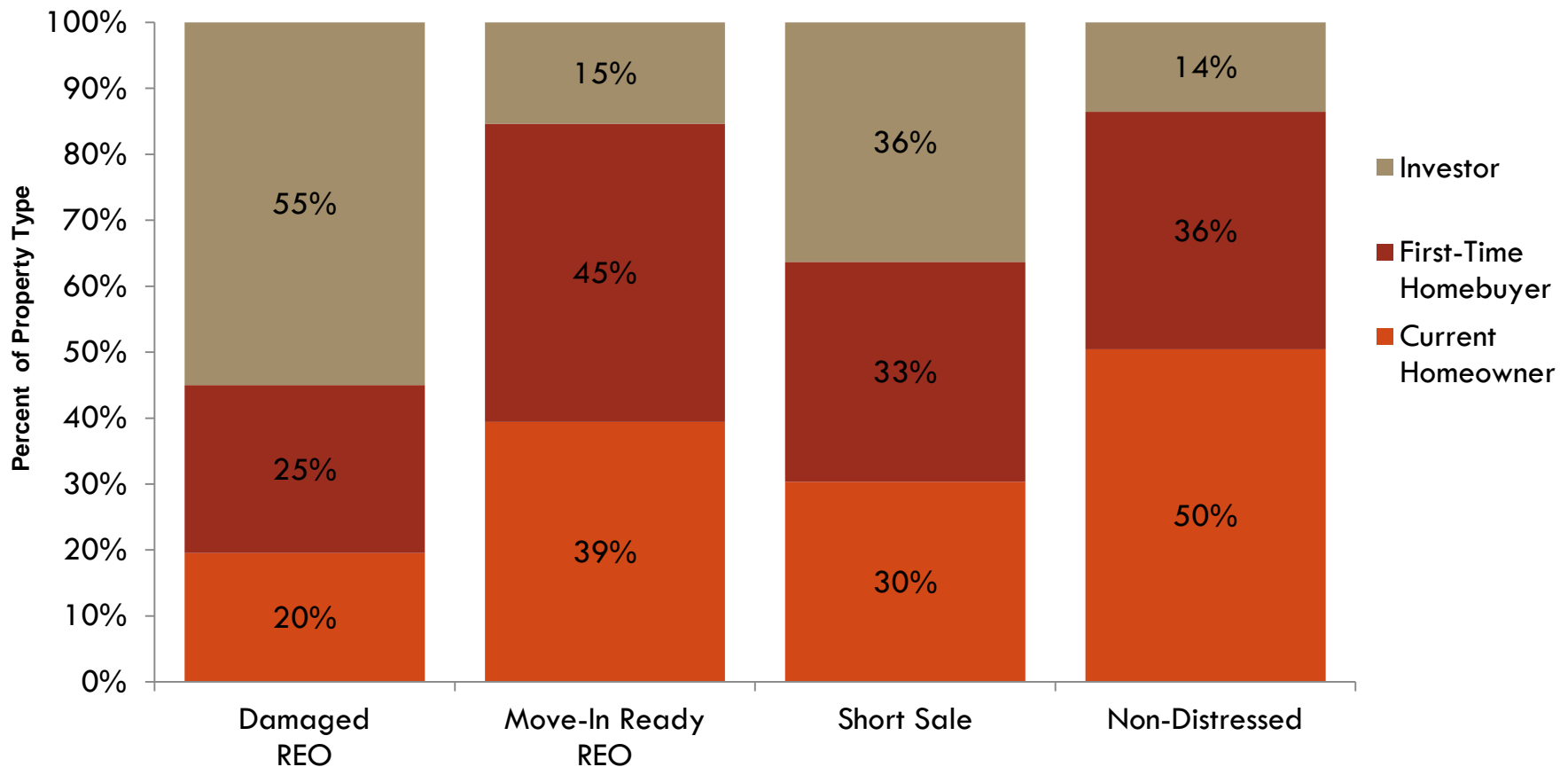
Composition of distressed sales by geography

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



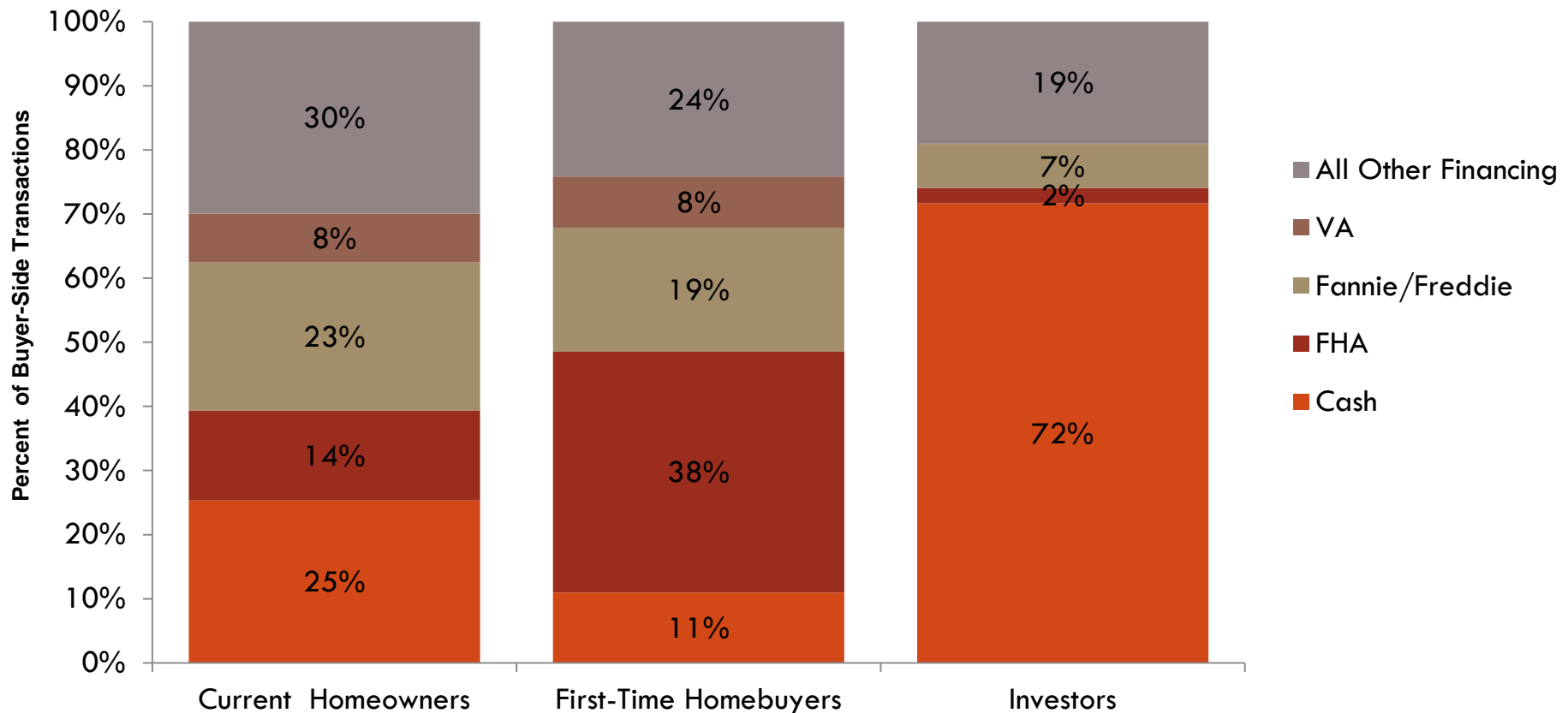
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—May 2014
3 Month Moving Average



Financing for home purchases

**Financing for Homebuyers—May 2014
3 Month Moving Average**

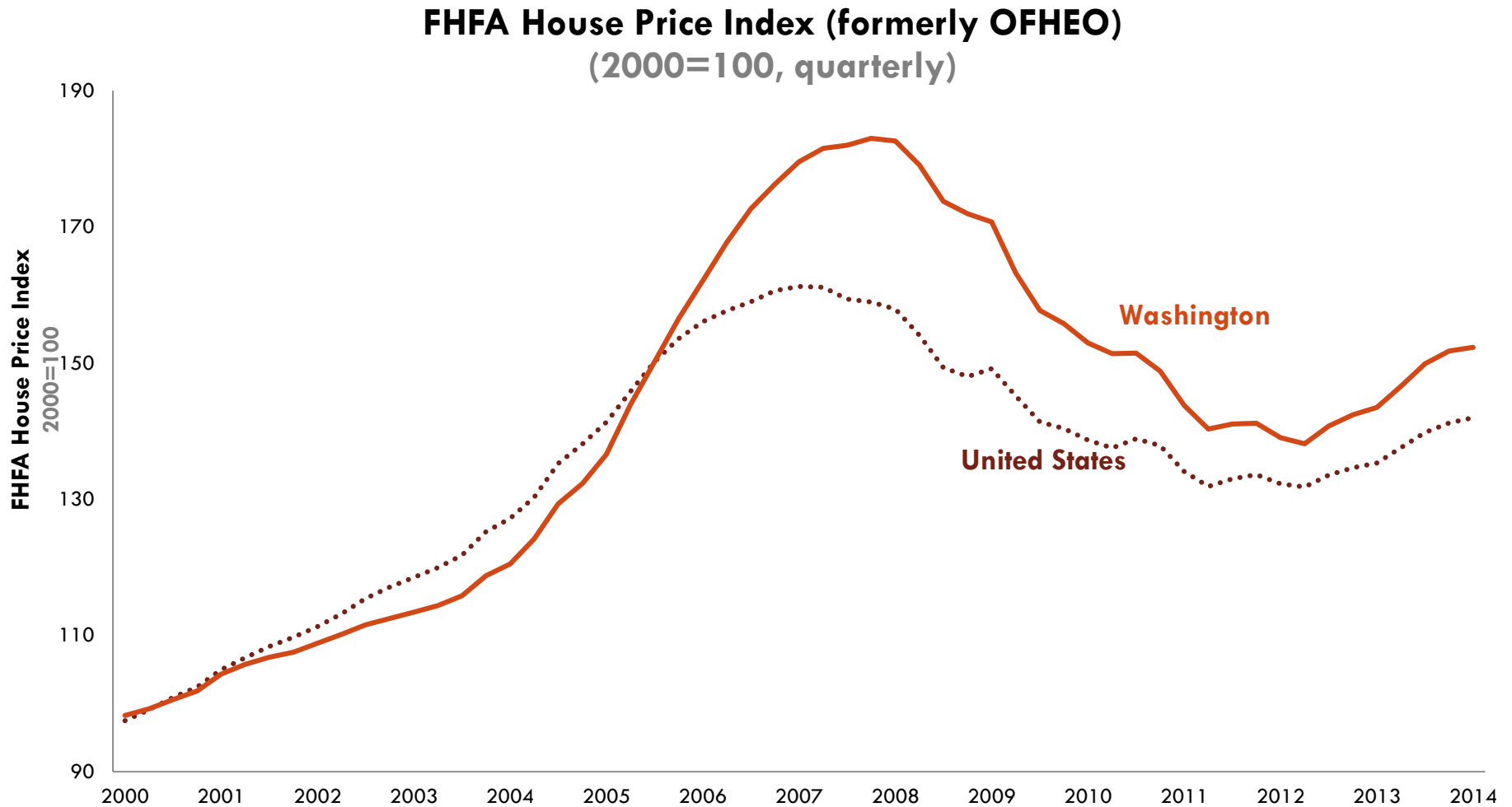


Washington Trends

Unemployment rate in Washington, at 6.1% in May 2014, just below US average

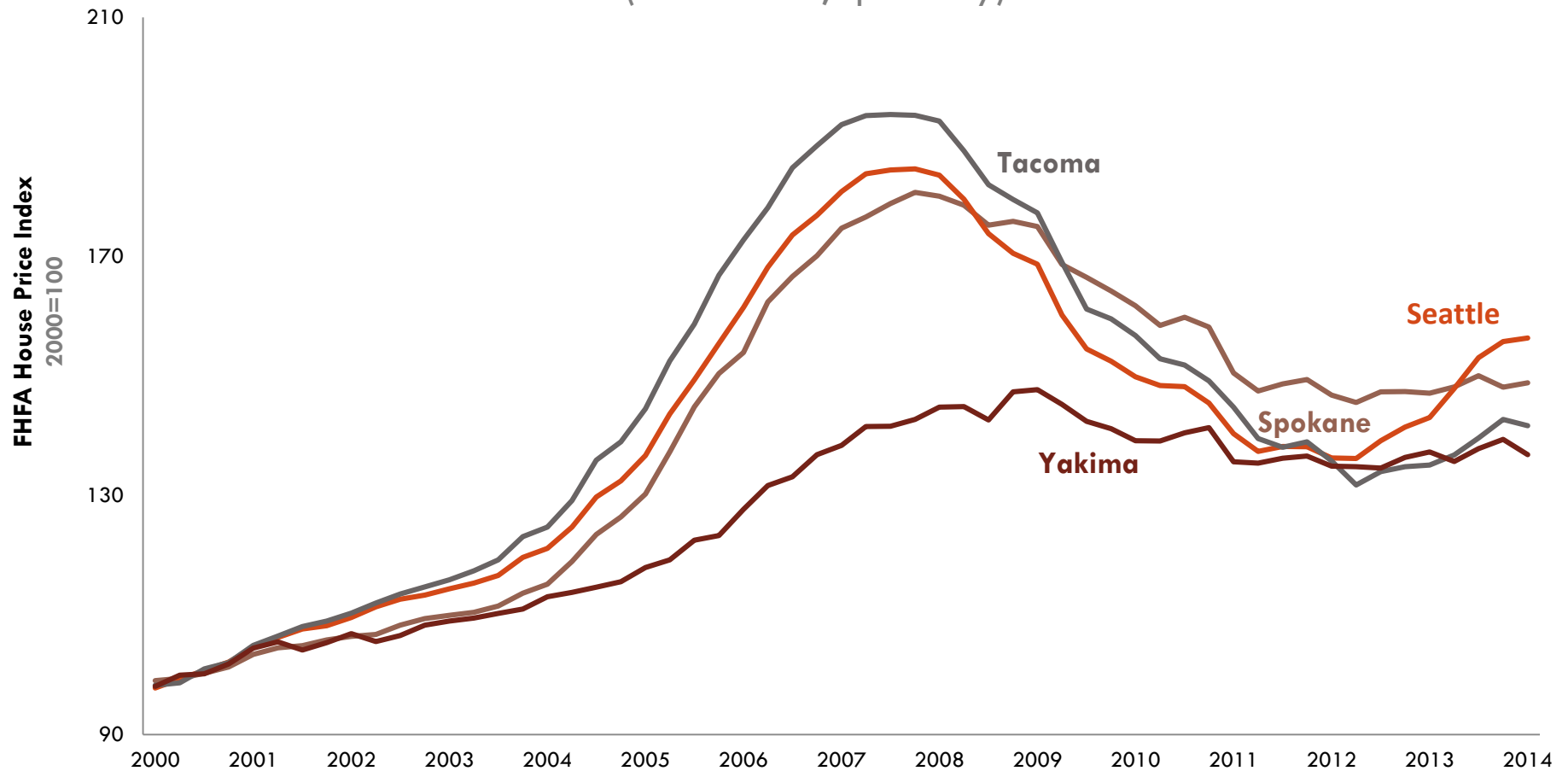


Washington's house prices rising, slightly outpacing US trend



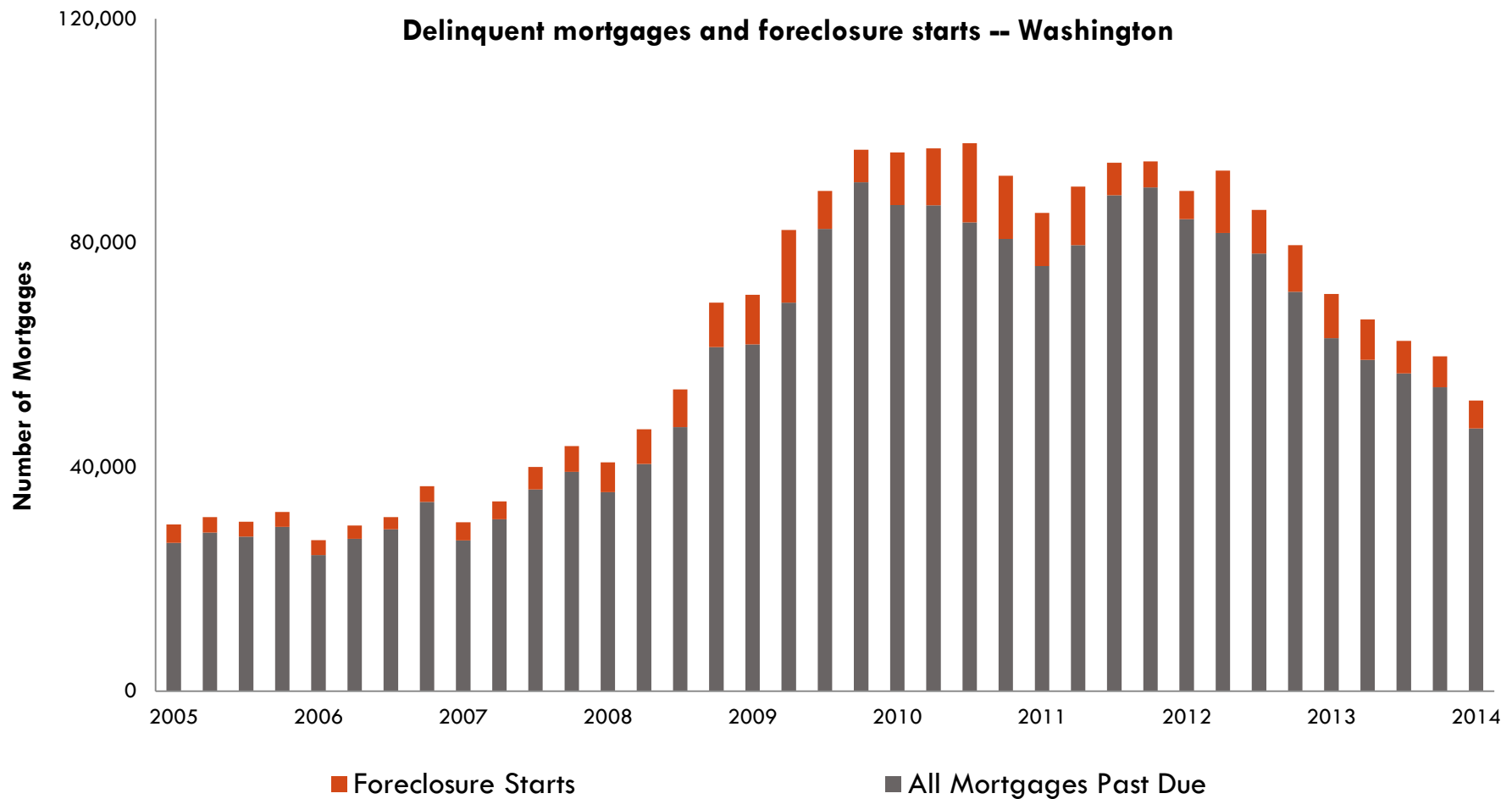
Seattle house prices showing steeper rise than other metros

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

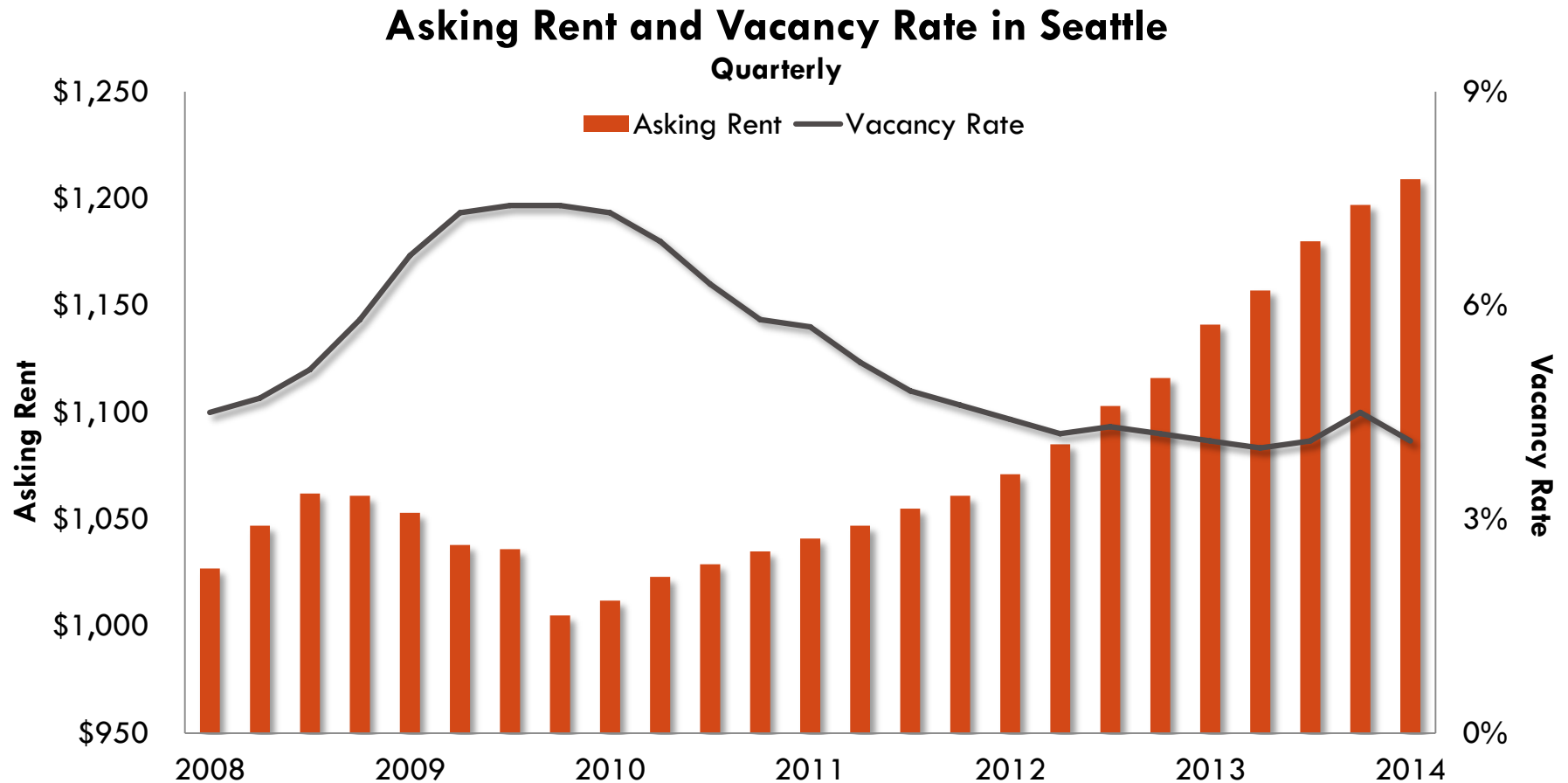


Source: Federal Housing Finance Agency (formerly OFHEO)

Numbers of mortgage delinquencies and properties entering foreclosure process continue to drop



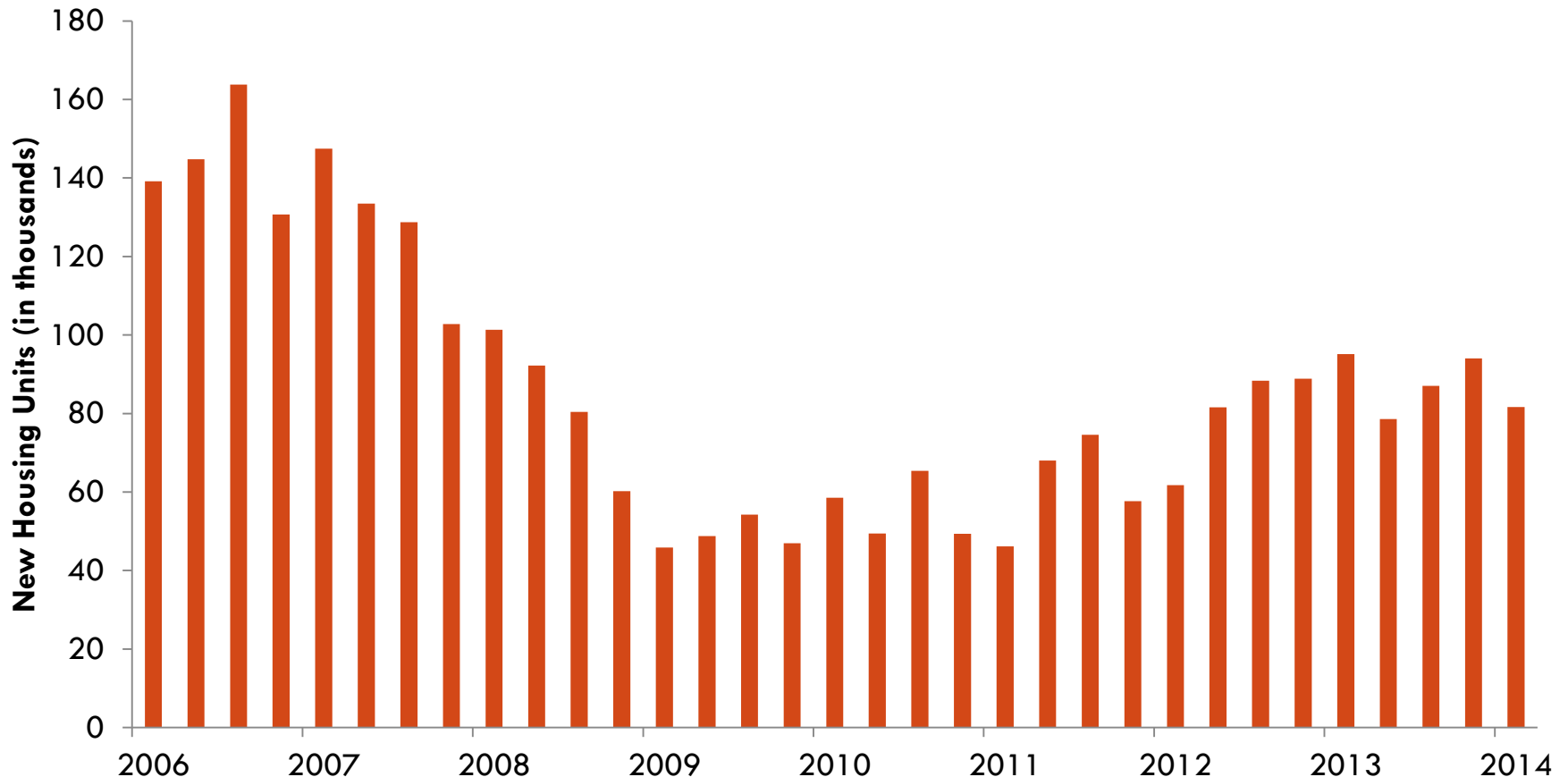
Seattle rents continue to rise (\$1 209 in Q1 2014) as vacancy rate levels off



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.

New housing construction rising after several flat years following recession

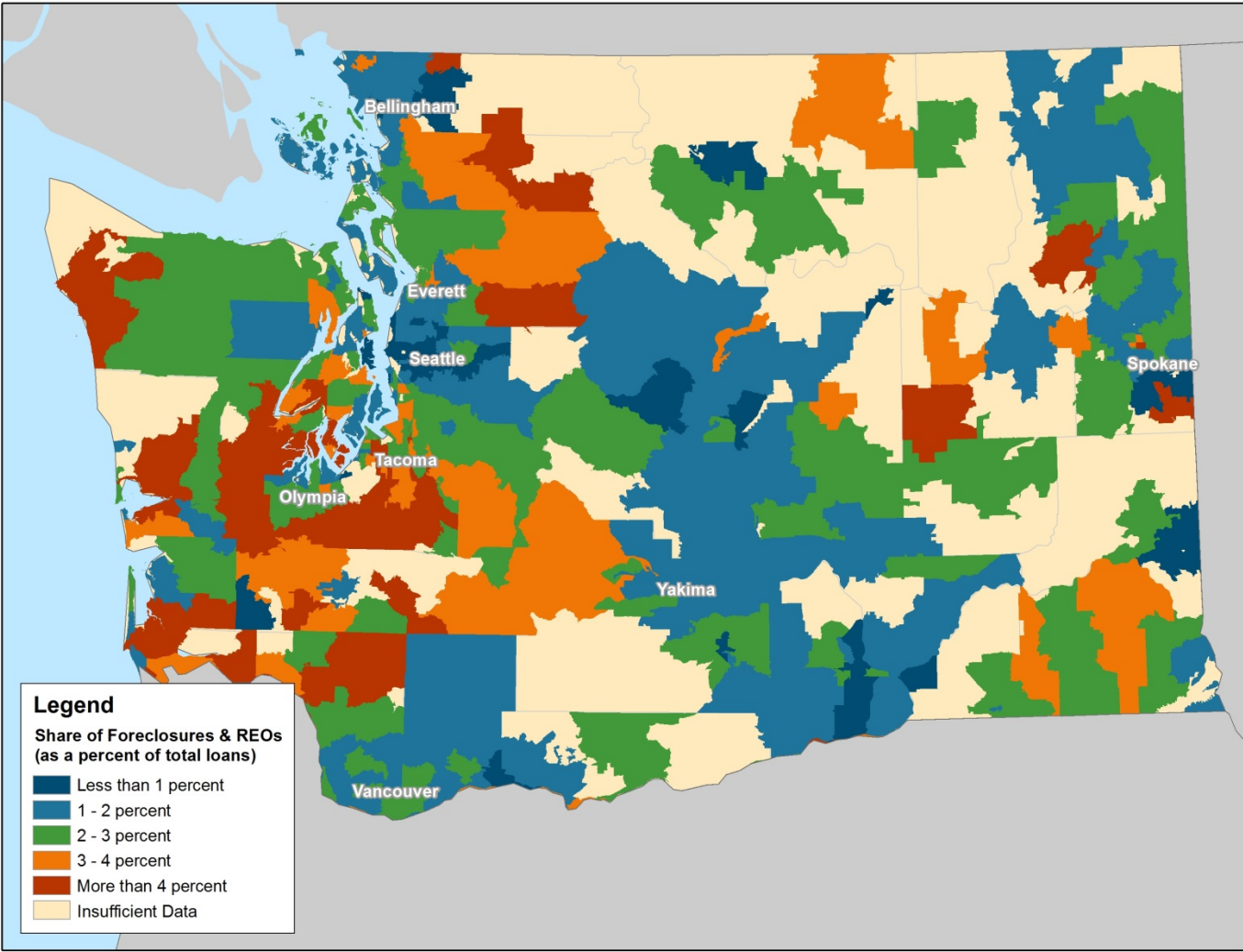
New Housing Starts - Washington (Quarterly)



Washington Foreclosure Data Maps

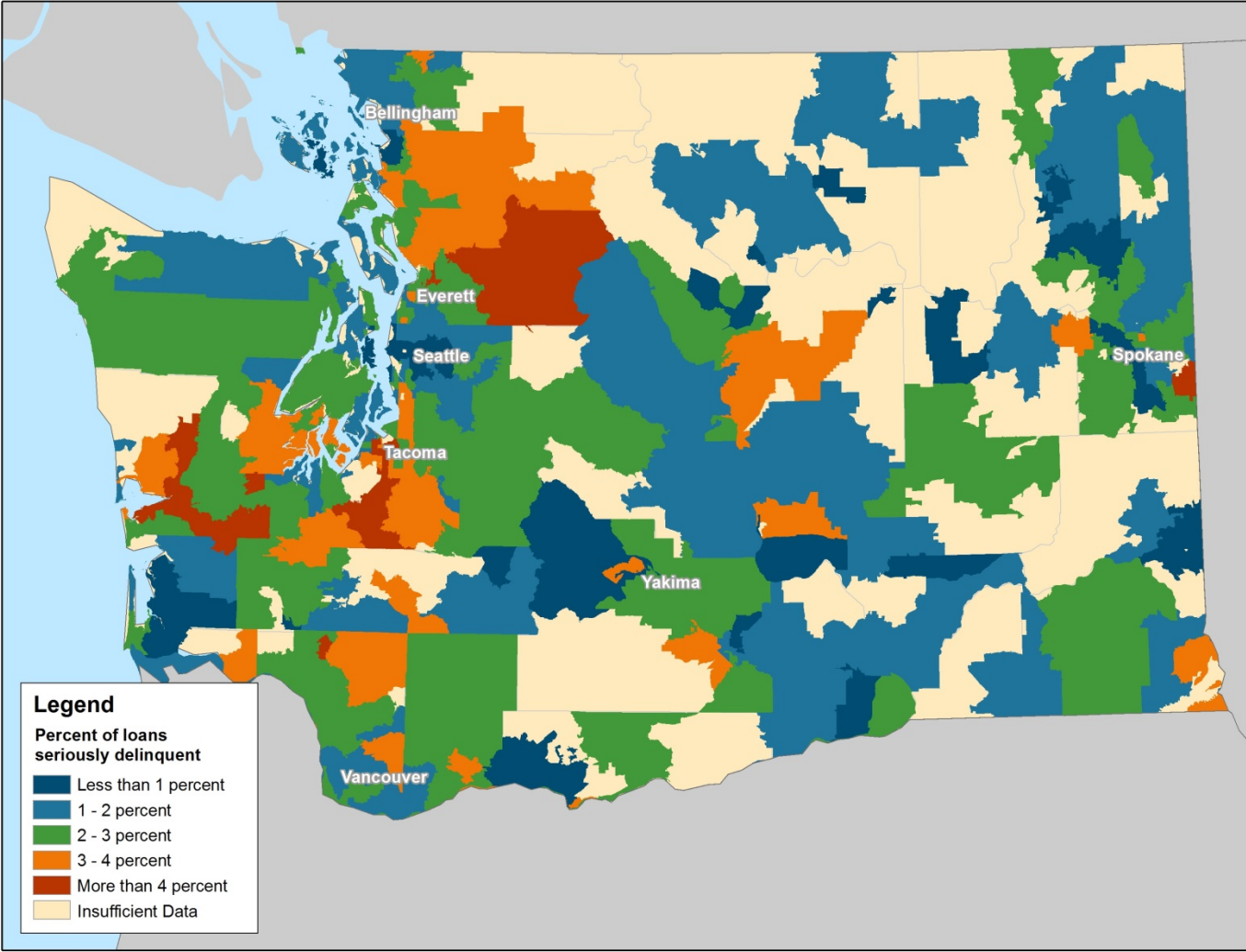
Areas Affected by Concentrated Foreclosures

May 2014



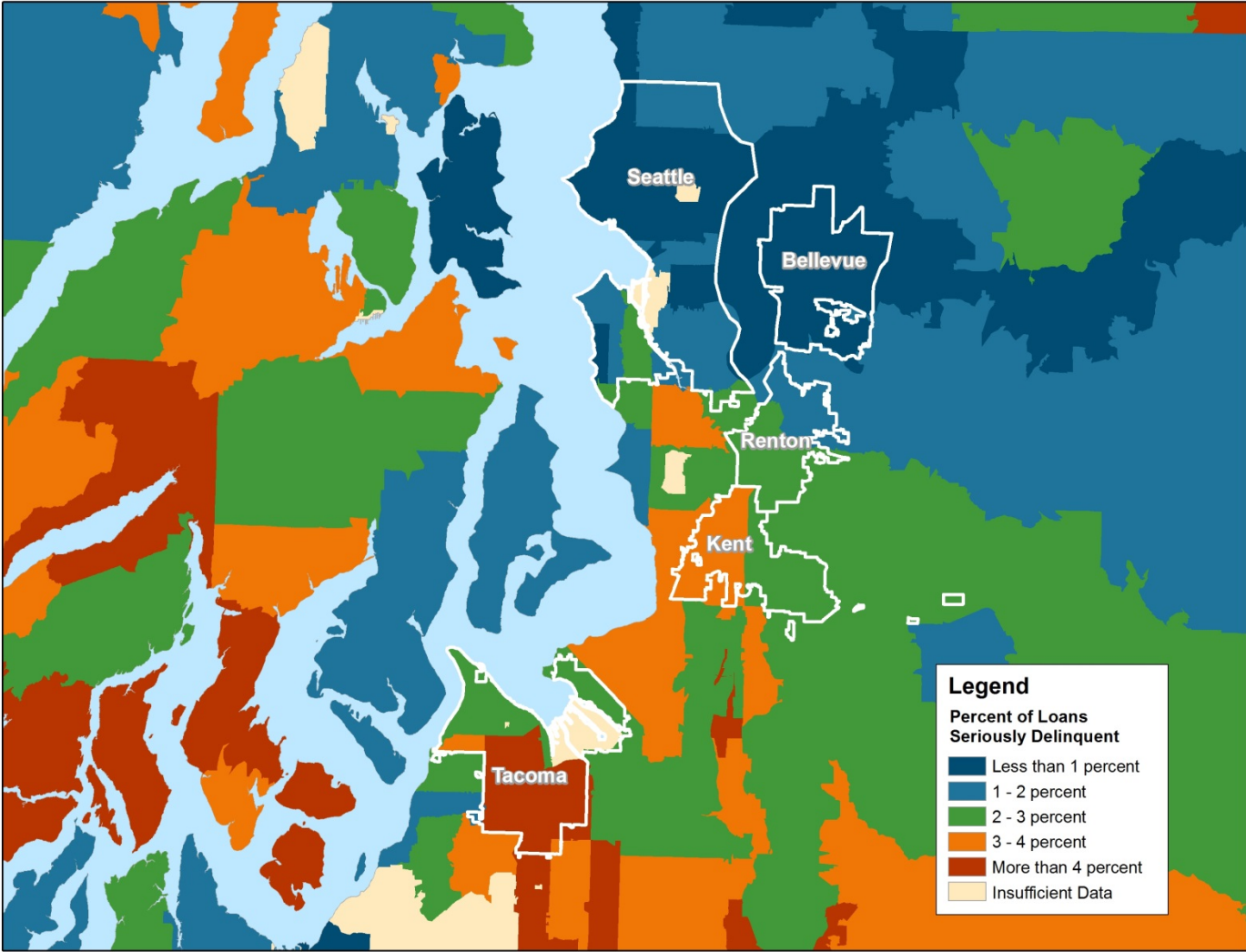
Areas at Risk of Additional Foreclosures

May 2014



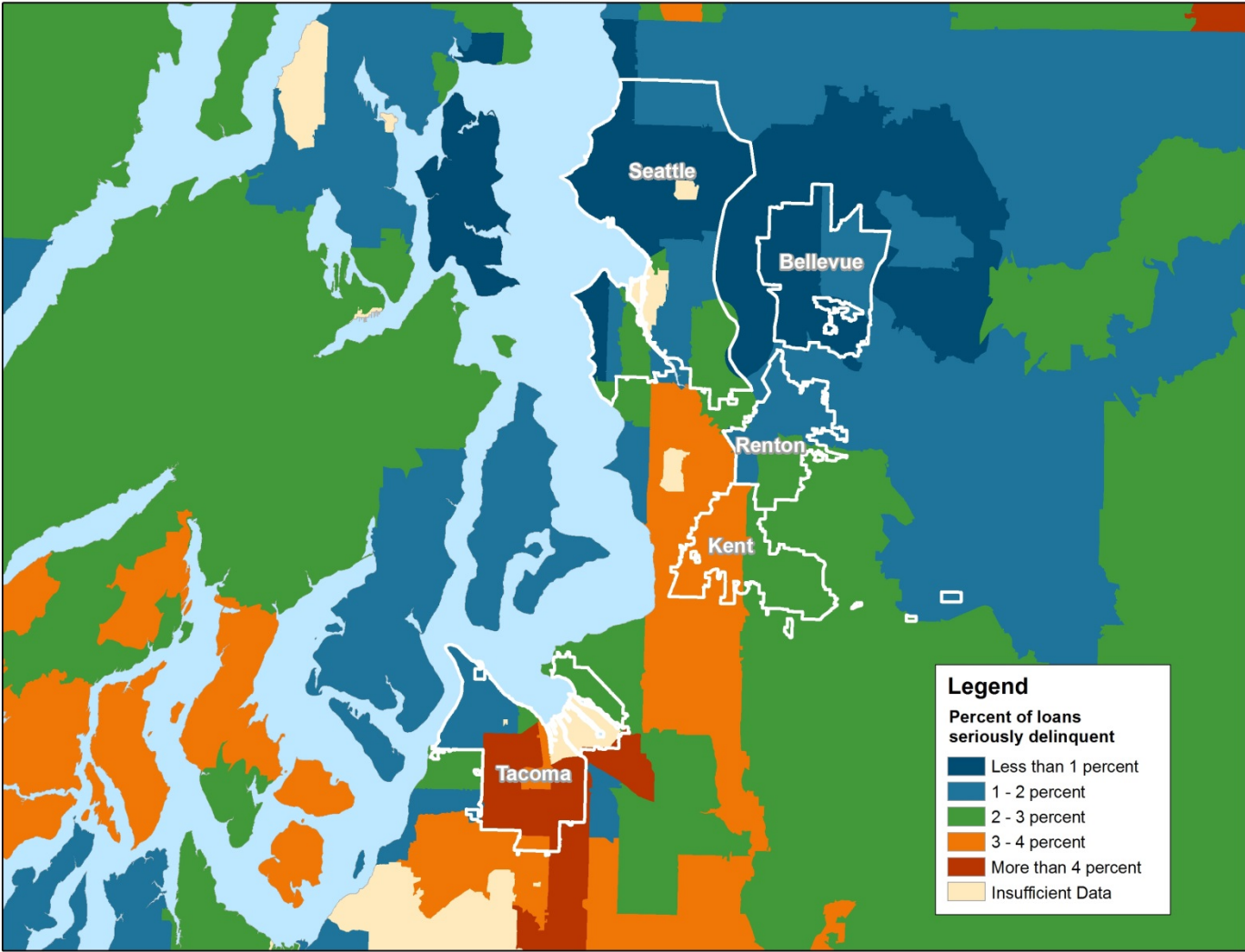
Areas Affected by Concentrated Foreclosures

May 2014



Areas at Risk of Additional Foreclosures

May 2014



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

