HOUSING AND LABOR MARKET TRENDS - ALASKA

May 2011
National Trends
Unemployment dips below 9%

Source: Bureau of Labor Statistics, November 2010
Recovery, particularly in labor market, remains elusive

Source: Bureau of Labor Statistics, December 2010
Case-Shiller Index shows continued softness in housing market

Source: Case - Shiller Home Price Index
FHFA House Price Index Dips Again at End of 2010

Source: Federal Housing Finance Agency (formerly OFHEO), includes refinancing and is not seasonally adjusted.
Nationally, delinquencies drop in 2010, but still more than 4.5 million homes in distress

Source: Mortgage Bankers Association, National Delinquency Survey
Despite improvement, high rates of delinquency remain concentrated in western and southern states.

Source: Lender Processing Service Inc. Applied Analytics, November 2010
HAMP modifications down; borrowers still face challenges in obtaining permanent modifications

Source: HAMP Service Performance Report Through January 2011
Composition of distressed sales

Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—February 2011

Financing for home purchases

Many states within 12th District face severe budget shortfalls

Total End-of-Year Shortfall as Percentage of 2010 Budget
Alaska Trends
Unemployment rate in Alaska still below national average

Source: Bureau of Labor Statistics
Unemployment rates in Alaska by county

Alaska's real estate market remains stable

Source: Federal Housing Finance Agency (formerly OFHEO)
House price changes at the metro level

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Alaska foreclosures and delinquencies fell in last quarter of 2010

Source: Mortgage Bankers Association, National Delinquency Survey
Alaska Foreclosure Data Maps
Areas Affected by Concentrated Foreclosures
February 2011

Legend
Percent of Loans in Foreclosure or REO
- Blue: Less than 1 percent
- Green: 1 - 2 percent
- Green: 2 - 3 percent
- Orange: 3 - 4 percent
- Red: More than 4 percent
- Gray: Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas at Risk of Additional Foreclosures
February 2011

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Conclusion
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/