National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions – December 2011

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions December 2011
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—December 2011

<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>57%</td>
<td>23%</td>
<td>20%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>49%</td>
<td>30%</td>
<td>32%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>29%</td>
<td>39%</td>
<td>32%</td>
</tr>
<tr>
<td>Non-Distressed</td>
<td>14%</td>
<td>33%</td>
<td>53%</td>
</tr>
</tbody>
</table>

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions December 2011
Financing for Homebuyers—December 2011

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions December 2011
Hawaii Trends
Unemployment rate in Hawaii rose at the end of 2011

Hawaii’s real estate market seems to be stabilizing.

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Number of delinquent mortgages holding steady but number of loans in foreclosure rose at end of 2011

Source: Mortgage Bankers Association, National Delinquency Survey
Maps
Areas Affected by Concentrated Foreclosures
November 2011

Legend
Share of Foreclosures & REOs (as a percent of total loans)
- Less than 2 percent
- 2 - 4 percent
- 4 - 6 percent
- 6 - 8 percent
- More than 8 percent
- Insufficient Data

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Hawaii Data Maps

Areas at Risk of Additional Foreclosures
November 2011

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 2 percent
- 2 - 4 percent
- 4 - 6 percent
- 6 - 8 percent
- More than 8 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/