HOUSING AND LABOR MARKET TRENDS: NEVADA

June 2012
National Trends
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—April 2012

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2012
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—April 2012

Percent of Property Type

<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>22%</td>
<td>18%</td>
<td>61%</td>
</tr>
<tr>
<td>Move-In Ready REO</td>
<td>43%</td>
<td>36%</td>
<td>21%</td>
</tr>
<tr>
<td>Short Sale</td>
<td>33%</td>
<td>32%</td>
<td>36%</td>
</tr>
<tr>
<td>Non-Distressed</td>
<td>34%</td>
<td>52%</td>
<td>14%</td>
</tr>
</tbody>
</table>

Source: Campbell/Inside Mortgage Finance Housing Pulse Monthly Survey of Real Estate Market Conditions April 2012
Nevada Trends
Unemployment rate in Nevada at 11.7 percent, still highest in country

Source: Bureau of Labor Statistics
Nevada house prices falling below 2000 level
Las Vegas house prices well below 2000 level; Carson City and Reno approaching 2000 levels

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

Source: Federal Housing Finance Agency (formerly OFHEO)
Mortgage delinquencies and number of loans in foreclosures continue to fall

Source: Mortgage Bankers Association, National Delinquency Survey
Nevada’s consumer debt delinquency rate is falling, but still well above national average.

Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel
Rents remain dampened, vacancy rate falls in Las Vegas

Asking Rent and Vacancy Rate in Las Vegas

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.
Reno rents rising as vacancy rate falls

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.
Nevada Data Maps

Areas Affected by Concentrated Foreclosures

April 2012

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

April 2012

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
Areas Affected by Concentrated Foreclosures
April 2012

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas at Risk of Additional Foreclosures
April 2012

Legend
Share of Loans 90+ Days Delinquent (as a percent of total loans)
- Less than 6 percent
- 6 - 8 percent
- 8 - 10 percent
- 10 - 12 percent
- More than 12 percent
- Insufficient Data
Areas Affected by Concentrated Foreclosures
April 2012

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

April 2012

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/