Trends in Delinquencies and Foreclosures in Nevada 1\textsuperscript{st} Quarter 2008

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Analysis of First American LoanPerformance data provided by the Federal Reserve Board of Governors. Do not cite or reproduce without permission.
Nevada continued to see an increase in foreclosure starts in 1st Qtr 2008

Source: Mortgage Bankers Association, National Delinquency Survey.
Delinquencies also continued to rise

- The percent of seriously delinquent mortgages – among both prime and subprime loans – continued to rise.

**Serious Delinquency Conventional Prime Mortgages: Nevada**

**Serious Delinquency Conventional Subprime Mortgages: Nevada**

Source: Mortgage Bankers Association / Haver Analytics 06/23/08
Jan/Feb 2008 Servicer Data Show Scale of Problem in Nevada

While some of the jump may reflect increase in number of servicers reporting data, nevertheless reflects a considerable number of properties entering foreclosure.

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<td><strong>Nevada, 60+ Delinquencies, Prime and Subprime Loans</strong></td>
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<tr>
<td>Q1-2007</td>
<td>6,673</td>
<td>7,931</td>
<td>10,467</td>
<td>14,233</td>
<td>20,348</td>
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<td></td>
<td>(1.65%)</td>
<td>(1.9%)</td>
<td>(2.47%)</td>
<td>(3.36%)</td>
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<tr>
<td><strong>Nevada, Foreclosure Starts, Prime and Subprime Loans</strong></td>
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<tr>
<td>Q1-2007</td>
<td>658</td>
<td>815</td>
<td>905</td>
<td>1,216</td>
<td>2,358</td>
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Nevada housing market continues to soften
Percent of Subprime Loans in Foreclosure
December 2007

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Percent of Subprime Loans in Foreclosure
February 2008

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Concentration of REO Properties
December 2007

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.
Concentration of REO Properties
February 2008

Legend
Number of REO Properties
(based on sample of subprime loans)
- Less than 10
- 10 - 25
- 25 - 50
- 50 - 75
- More than 75

Source: Federal Reserve Board of Governors (First American LoanPerformance, December 2007). Data aggregated by zip.