

ARIZONA: HOUSING AND LABOR MARKET TRENDS

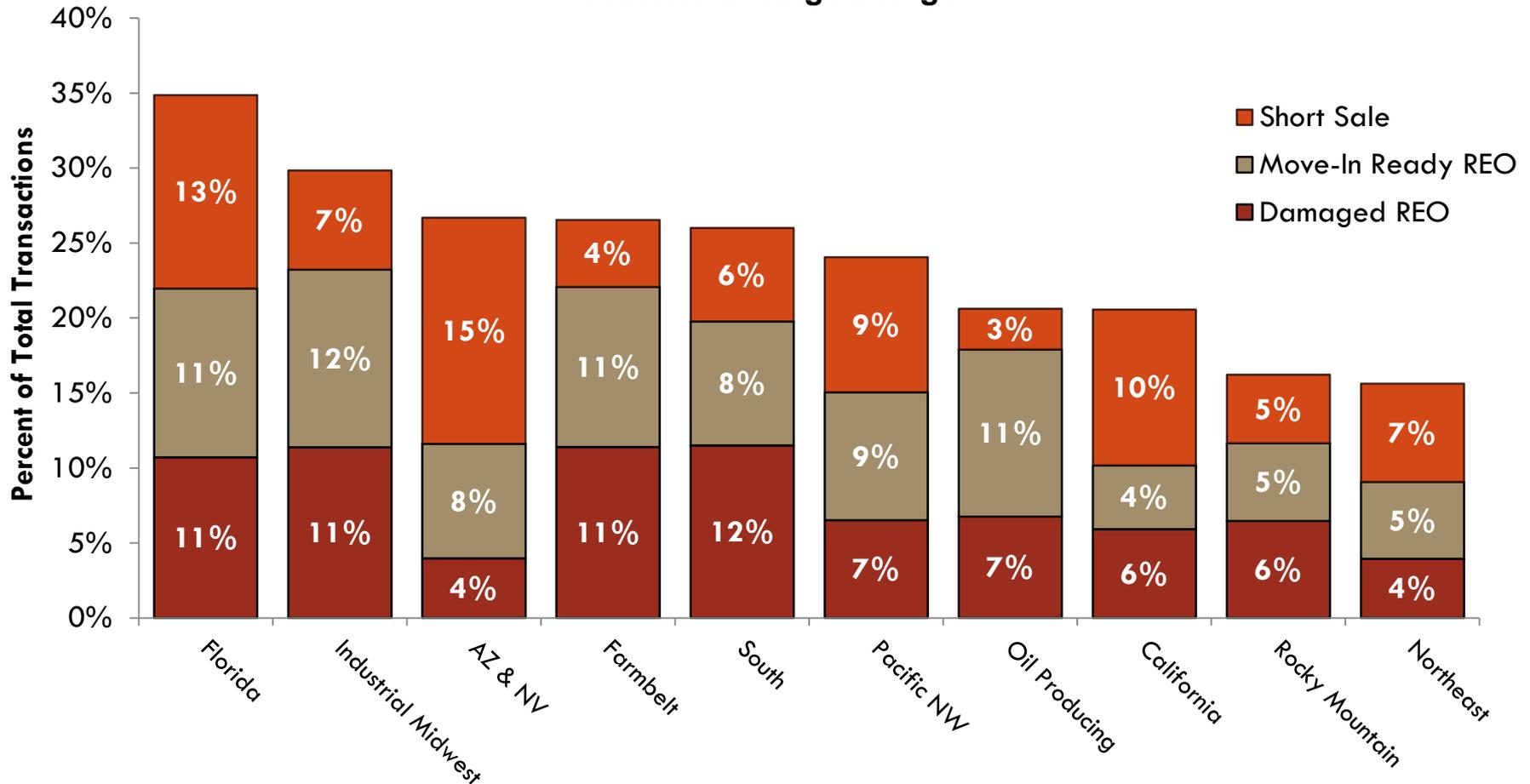
January 2014

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

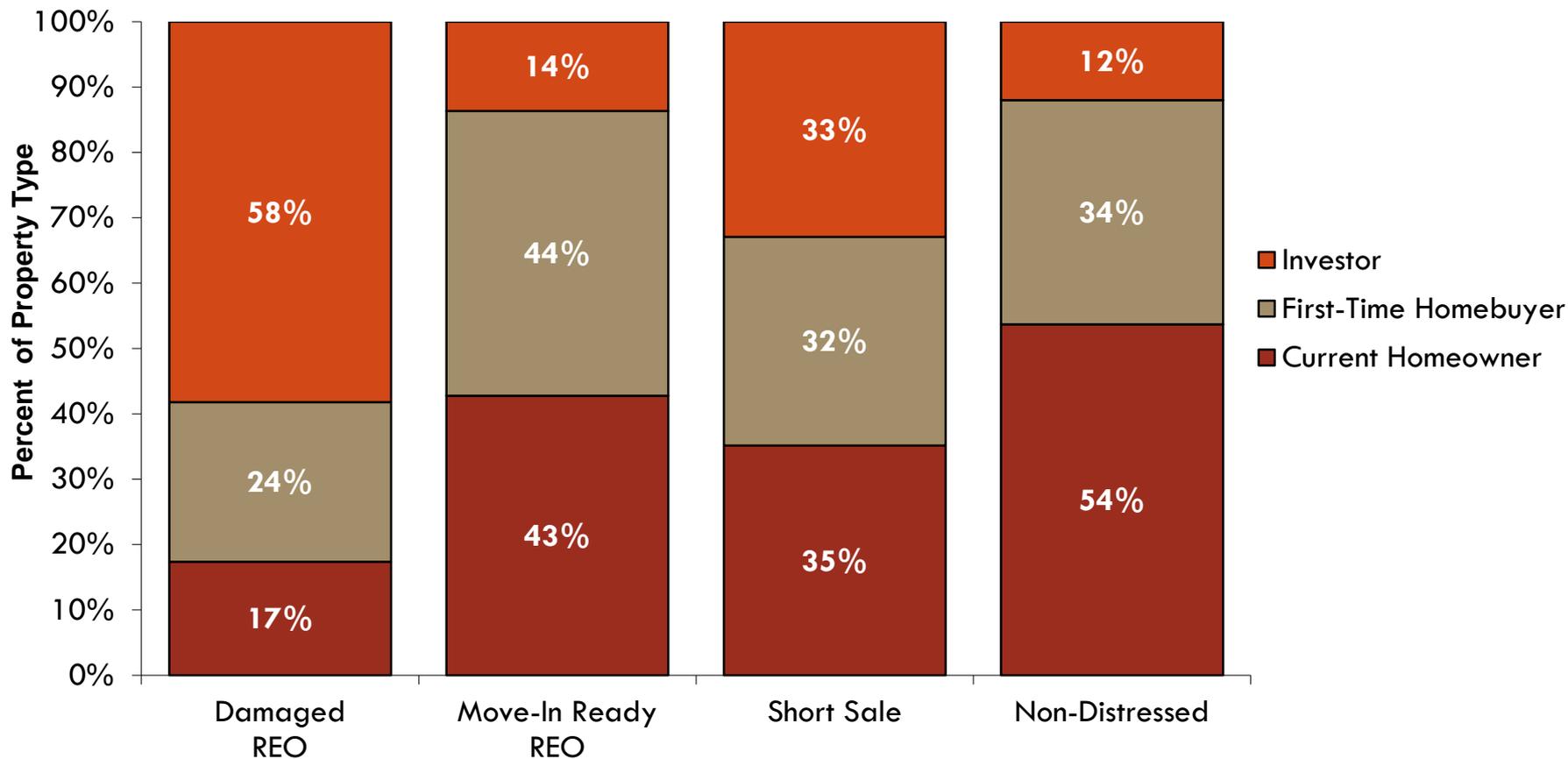
Composition of distressed sales by geography

**Proportion of Distressed Property Transactions—October 2013
3 Month Moving Average**



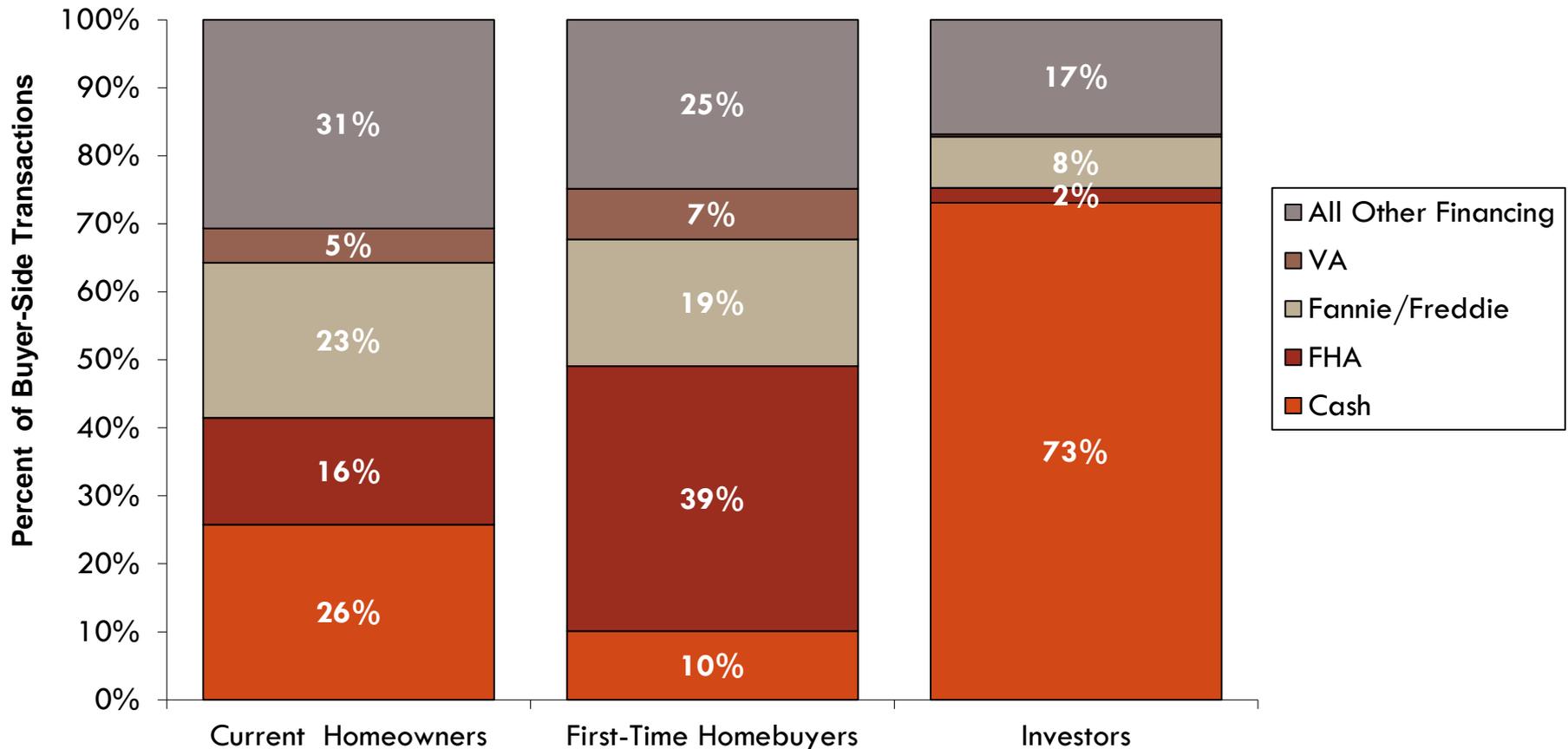
Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—October 2013
U.S. 3 Month Moving Average



Financing for home purchases

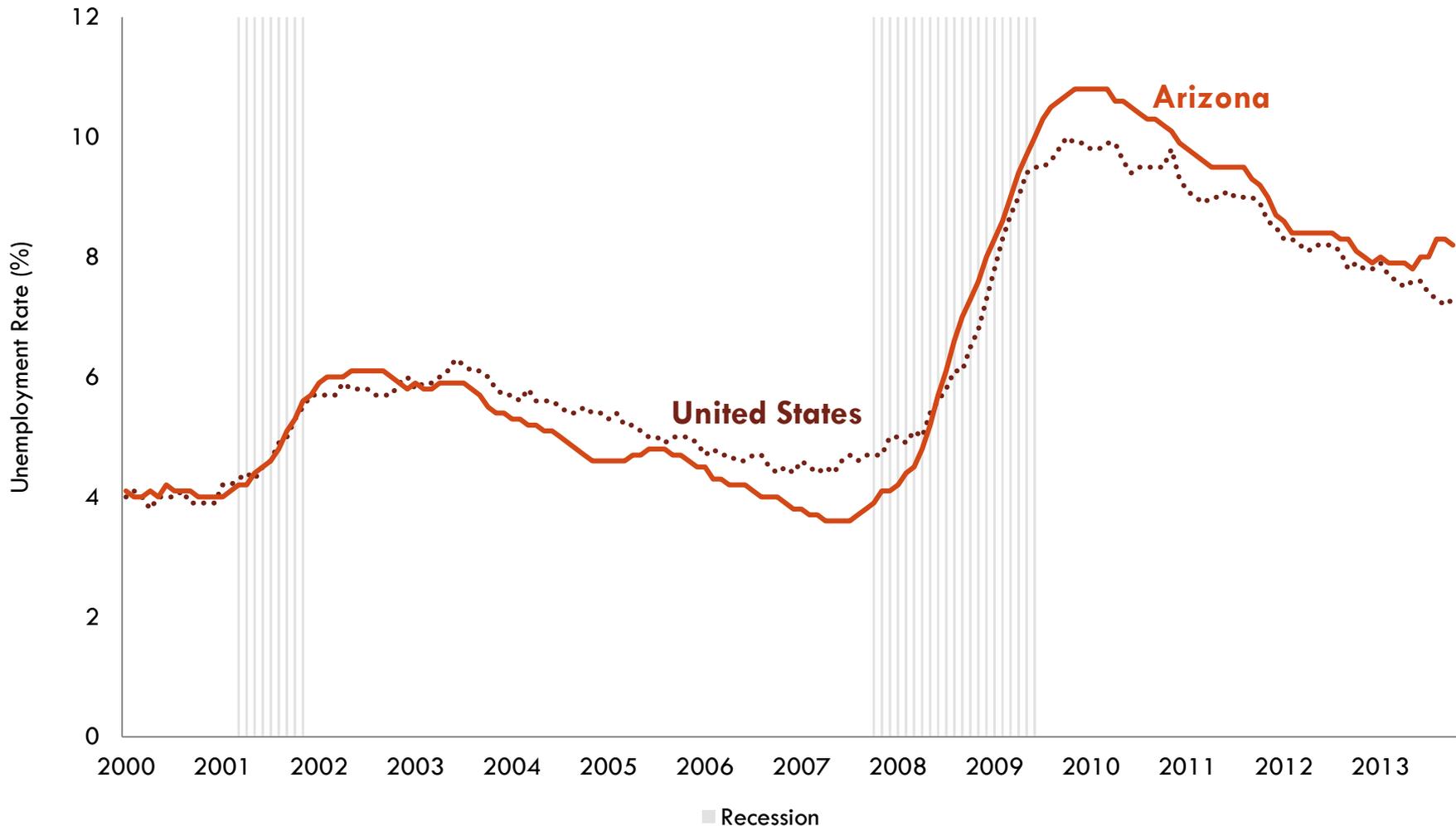
Financing for Homebuyers—October 2013
U.S. 3 Month Moving Average



Source: Campbell/Inside Mortgage Finance *HousingPulse* Monthly Survey of Real Estate Market Conditions April 2013

Arizona Trends

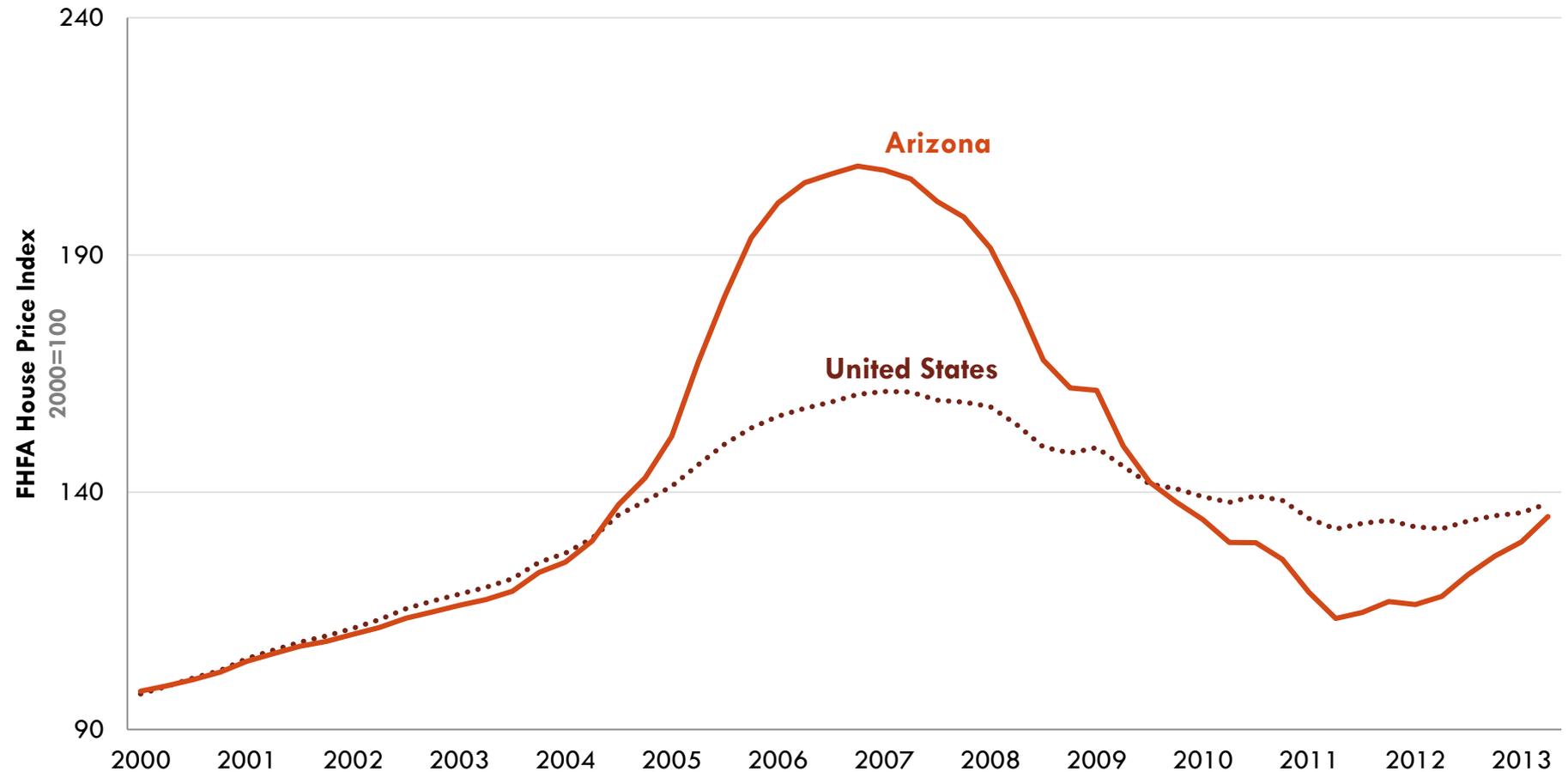
Arizona's unemployment rate at 8.2% for October 2013



Source: Bureau of Labor Statistics

Arizona house prices continue to rise

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

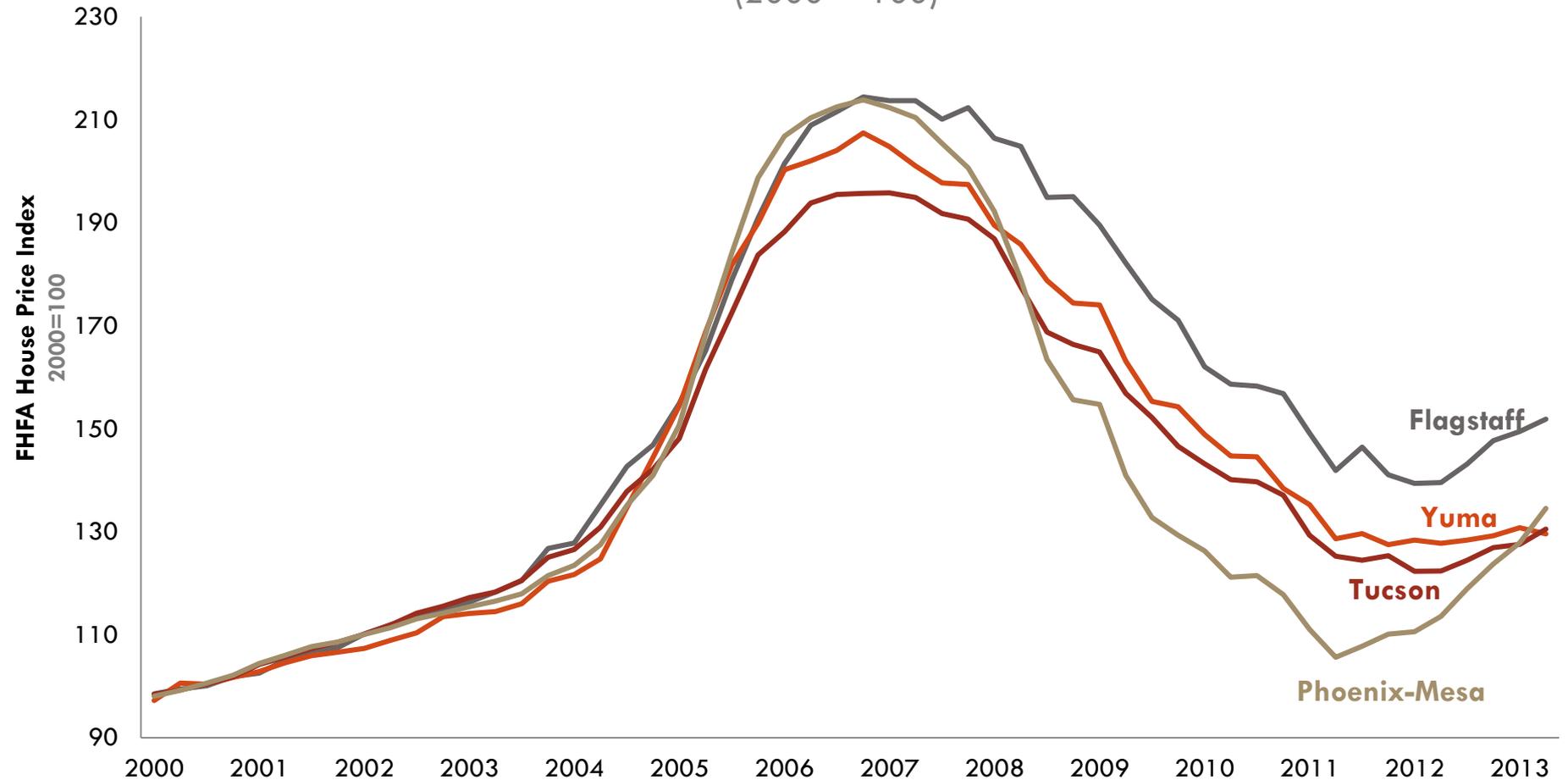


Source: Federal Housing Finance Agency (formerly OFHEO)

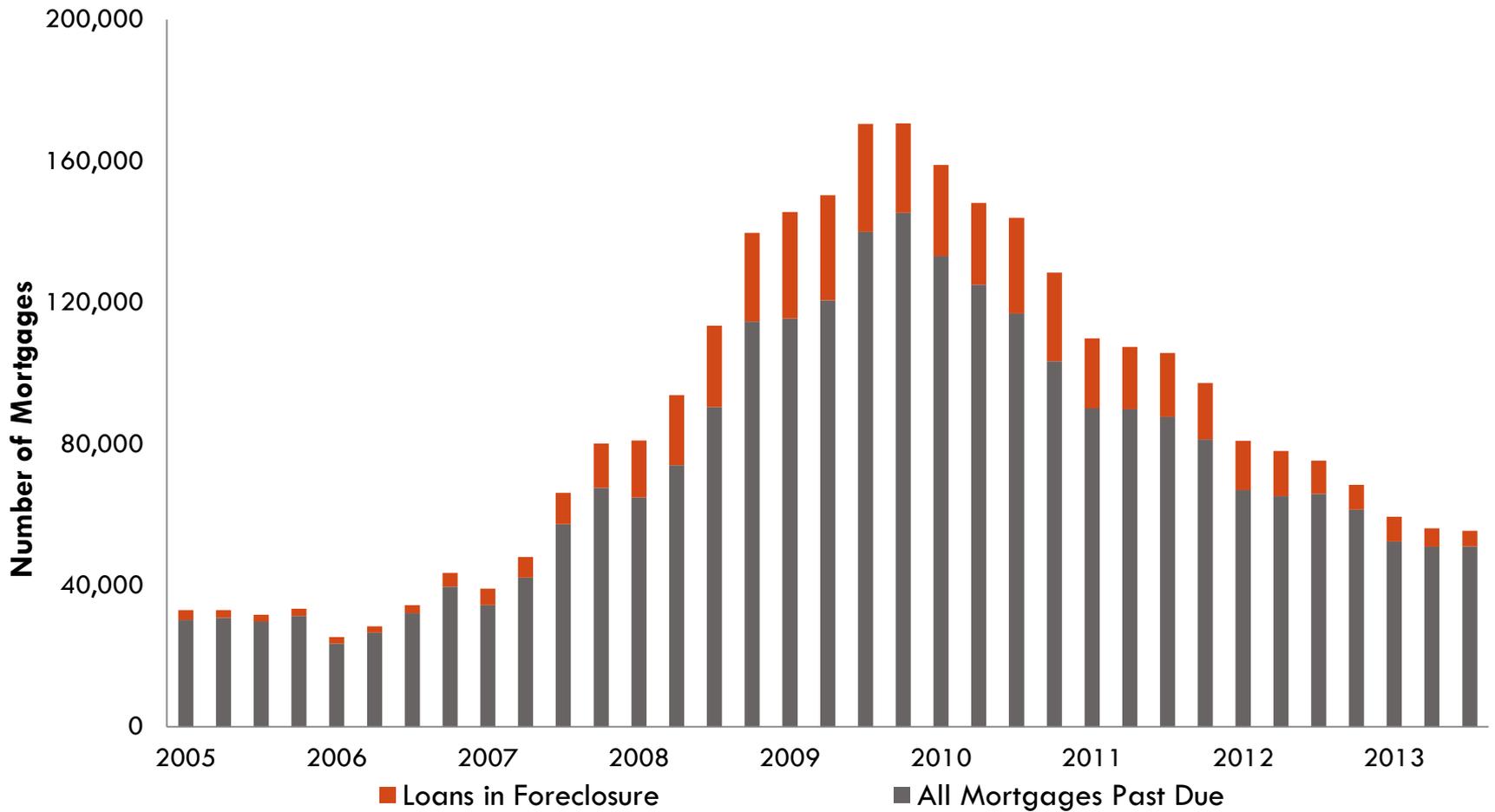
House prices improving in most major metros

FHFA (formerly OFHEO) House Price Index

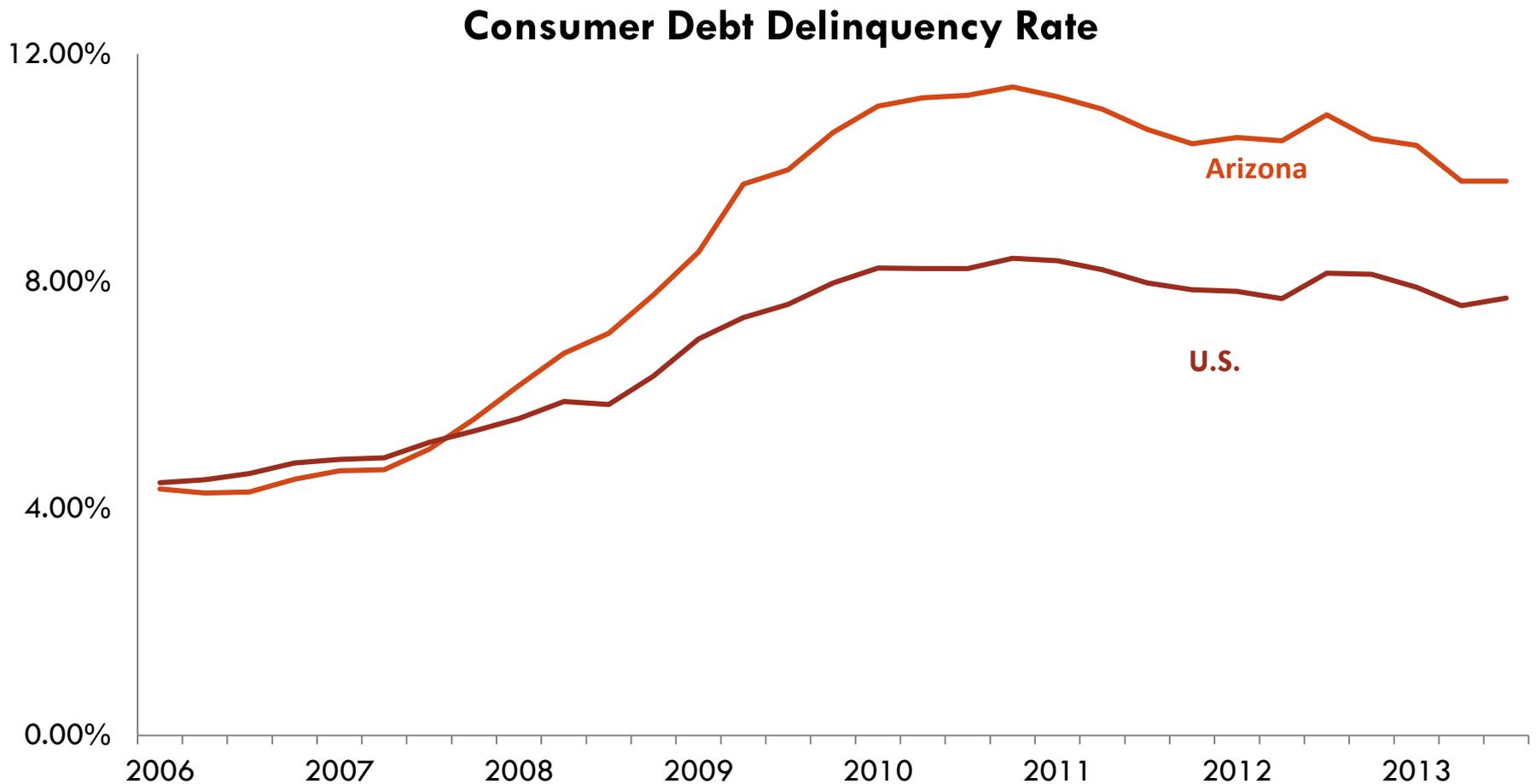
(2000 = 100)



Number of delinquent mortgages and properties in foreclosure process continues to fall



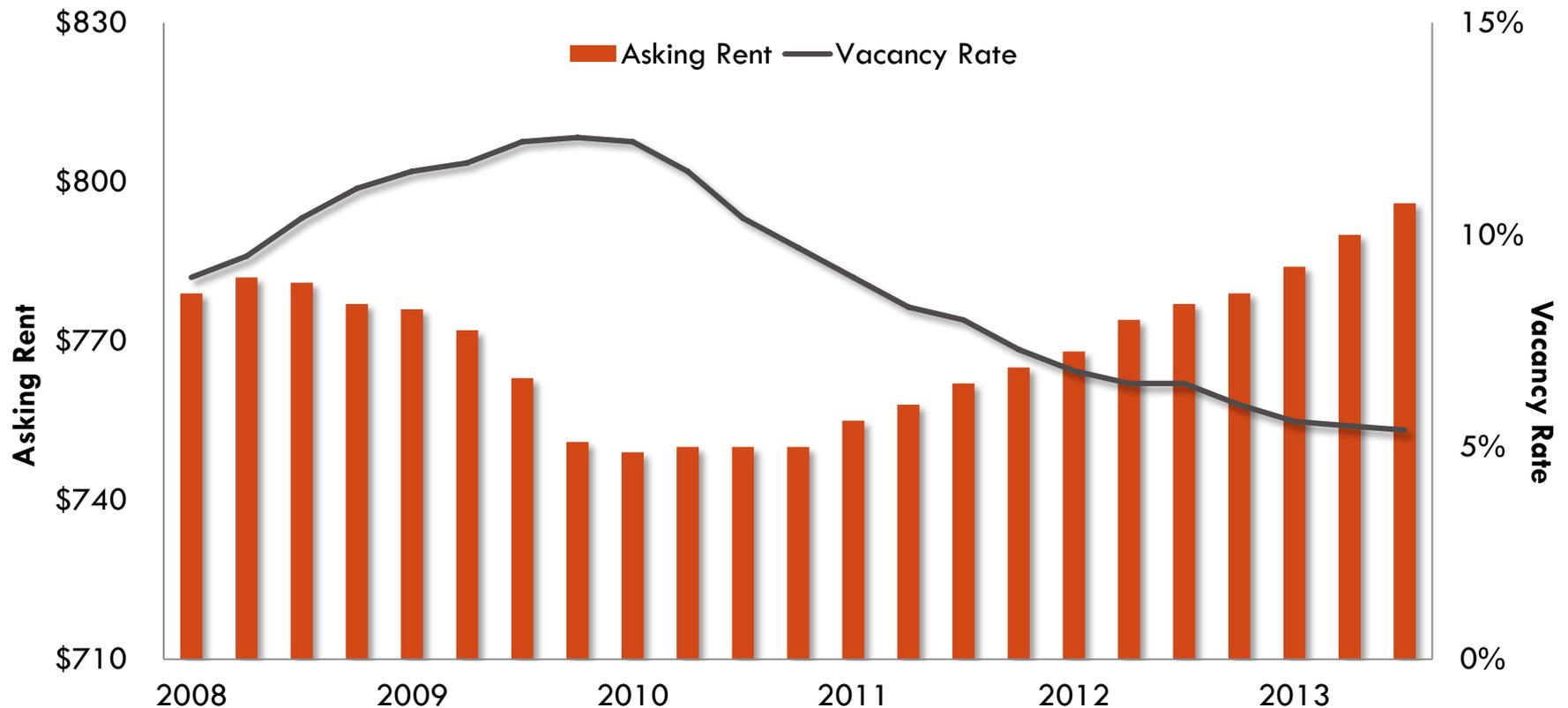
AZ consumer debt delinquency rate above U.S. average, 9.76% for Q3 2013



Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

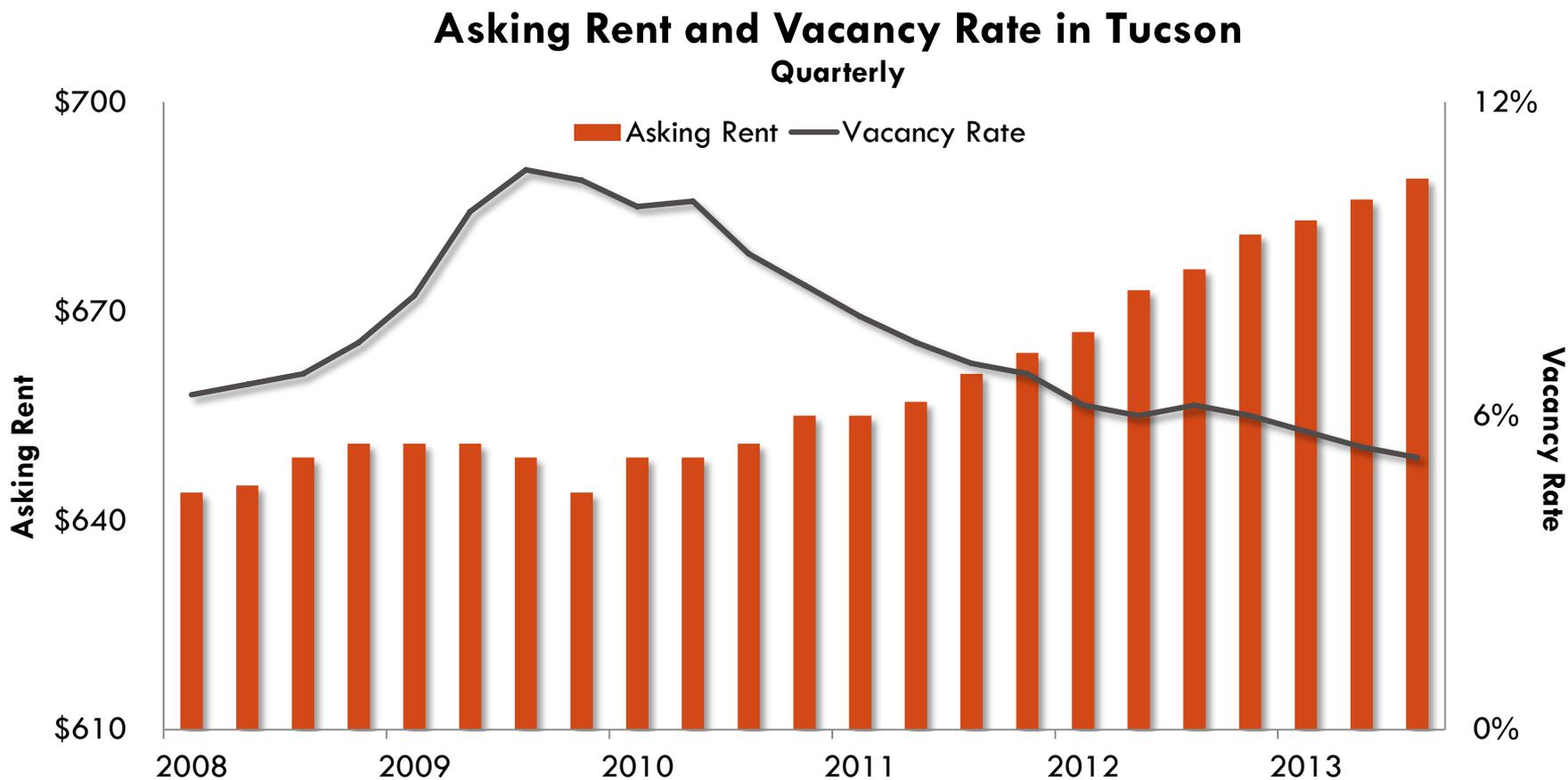
Phoenix rents up: \$796 for Q3 2013, vacancy rate down to 5.4%

Asking Rent and Vacancy Rate in Phoenix 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.

Tucson rents up: \$689 for Q3 2013; vacancy rate down to 5.2%

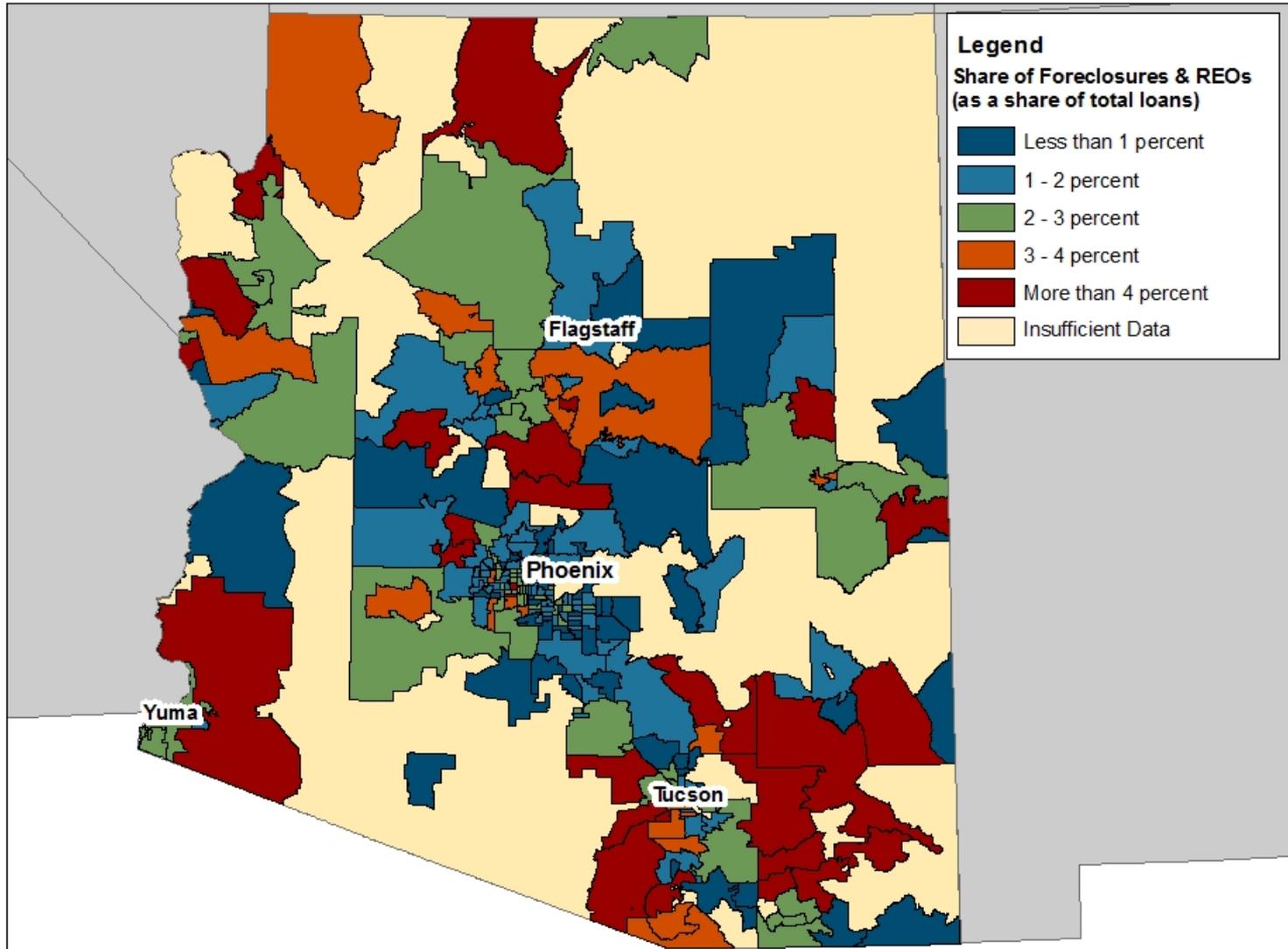


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted

Arizona Data Maps

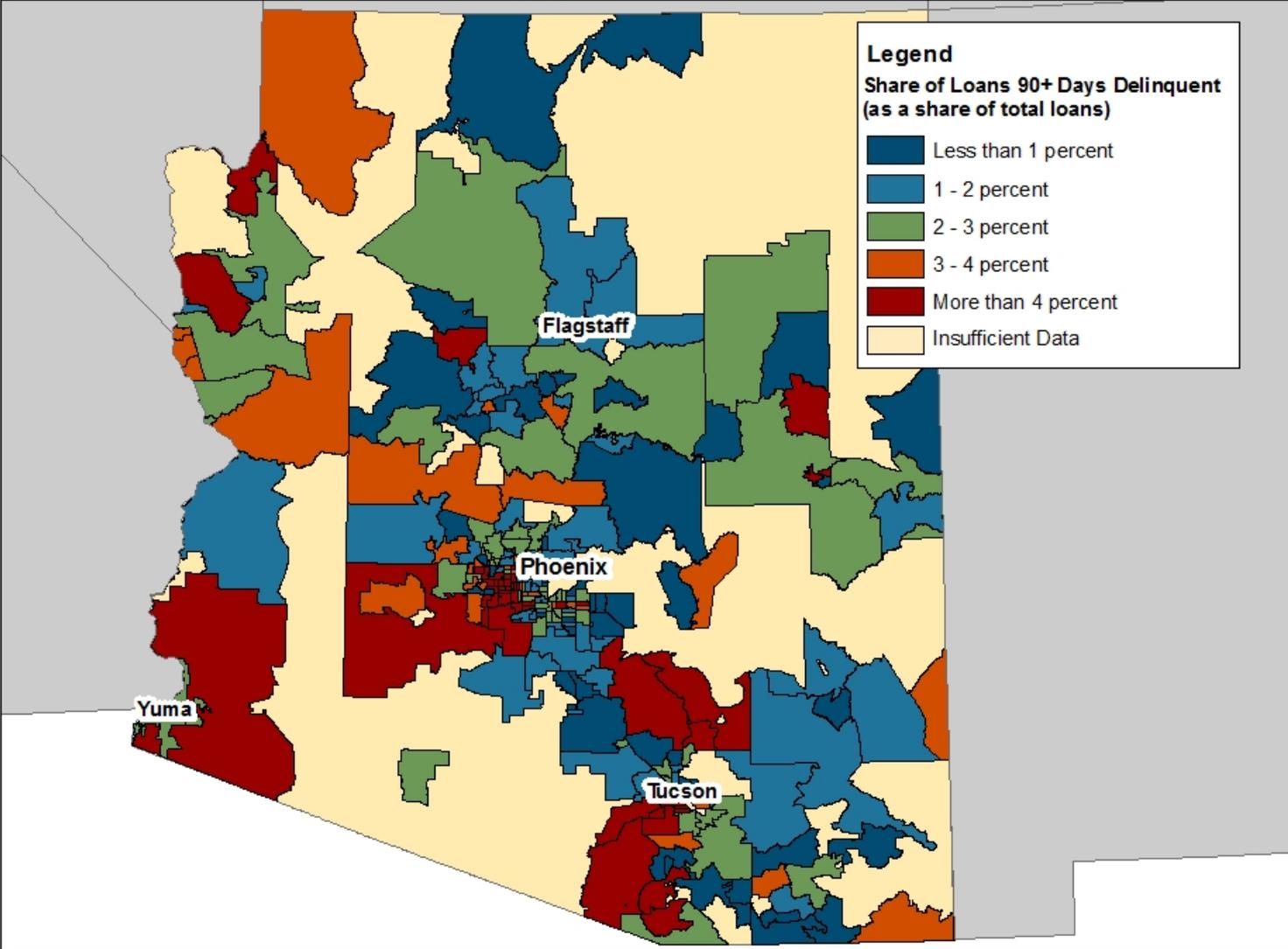
Areas Affected by Concentrated Foreclosures

October 2013



Areas At Risk Of Additional Foreclosures

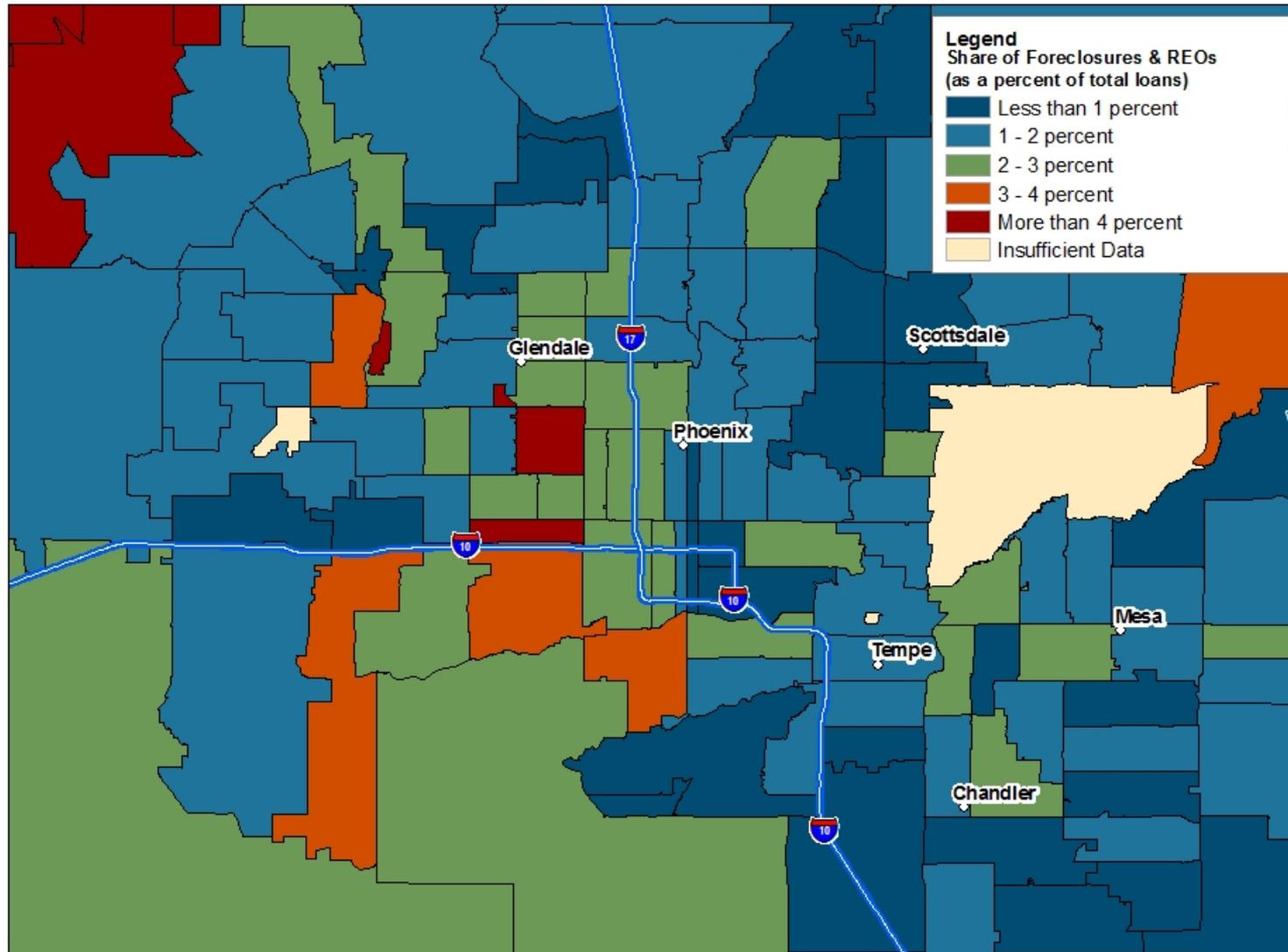
October 2013



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

Areas Affected by Concentrated Foreclosures

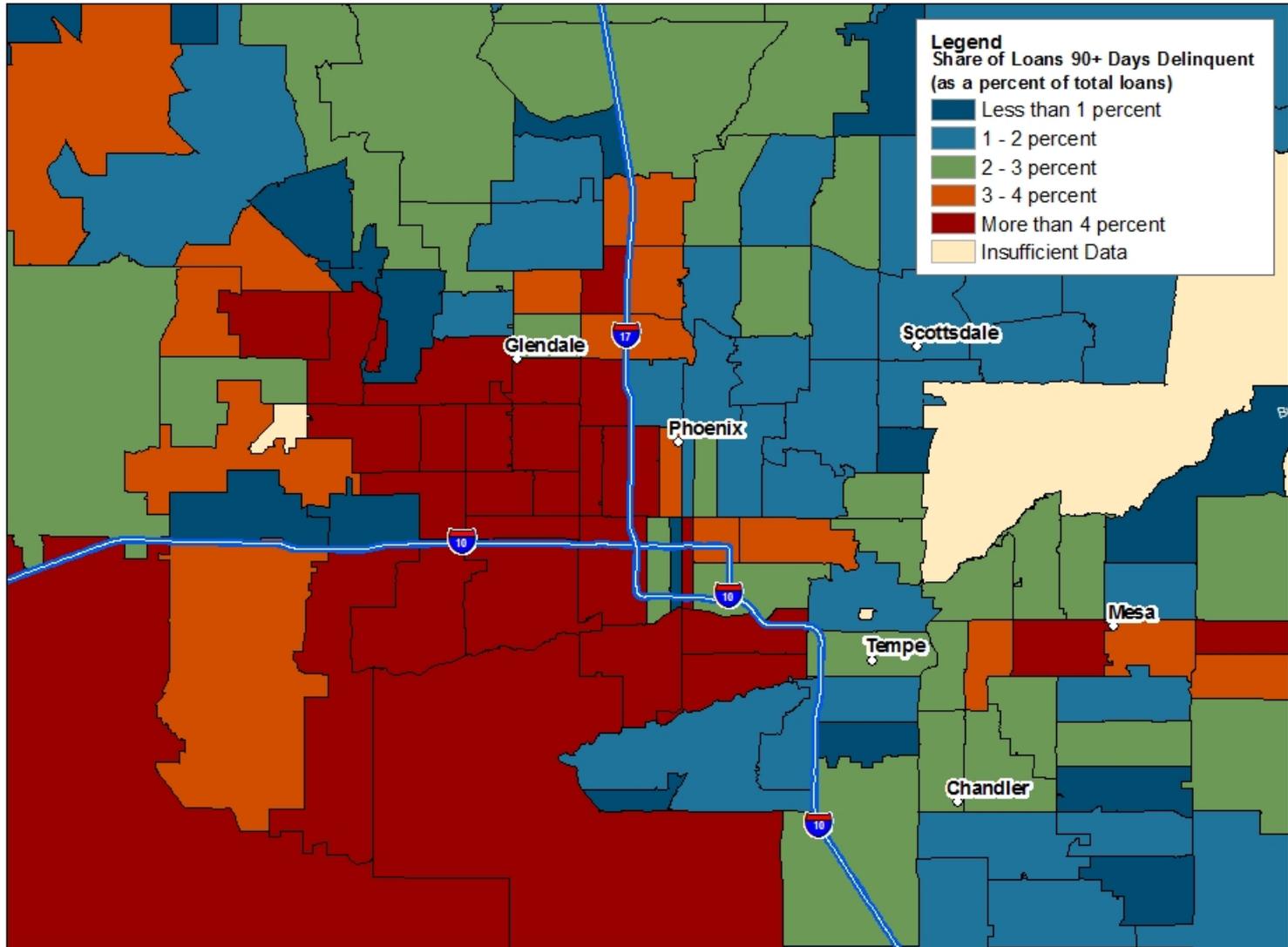
October 2013



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

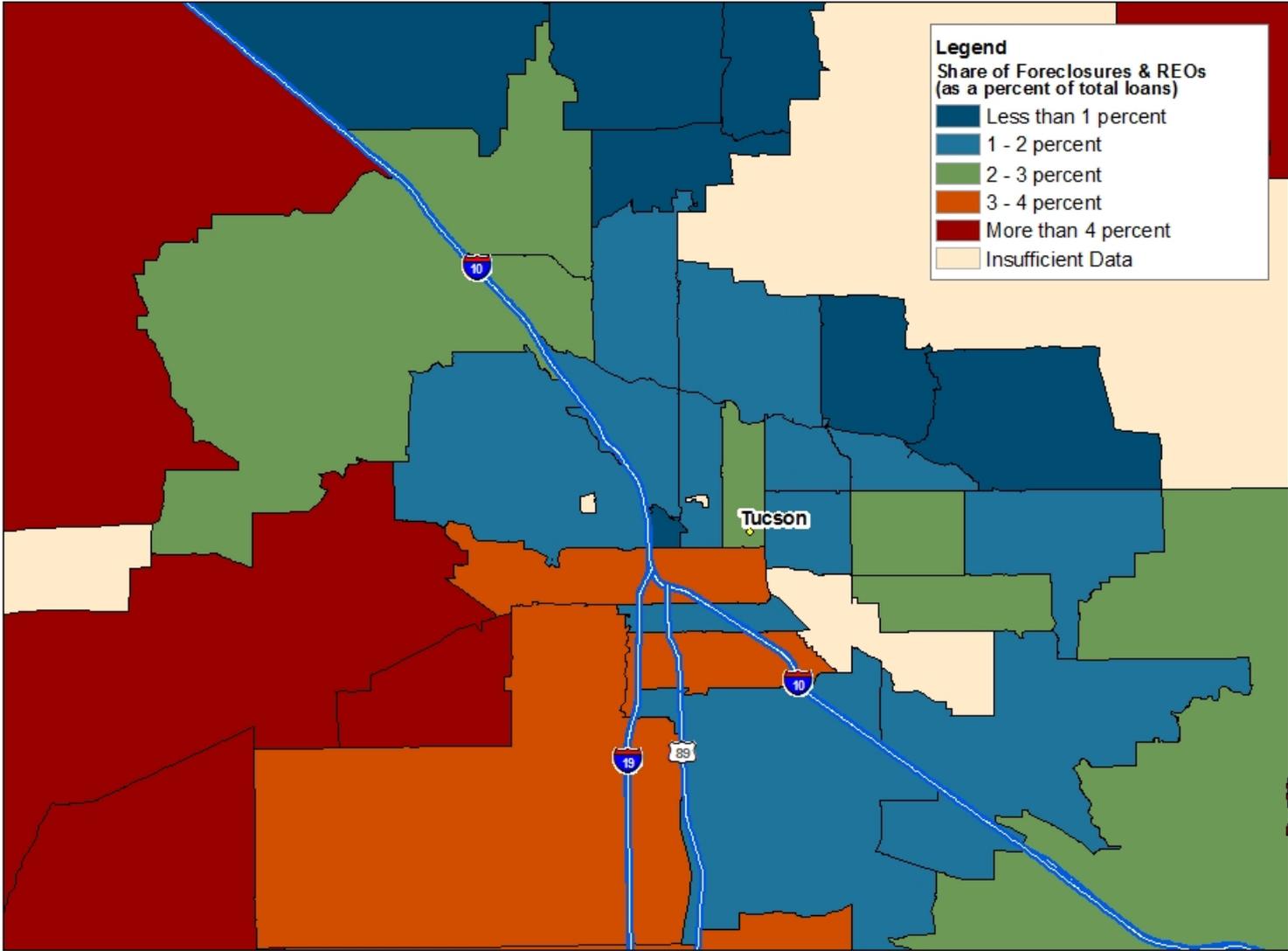
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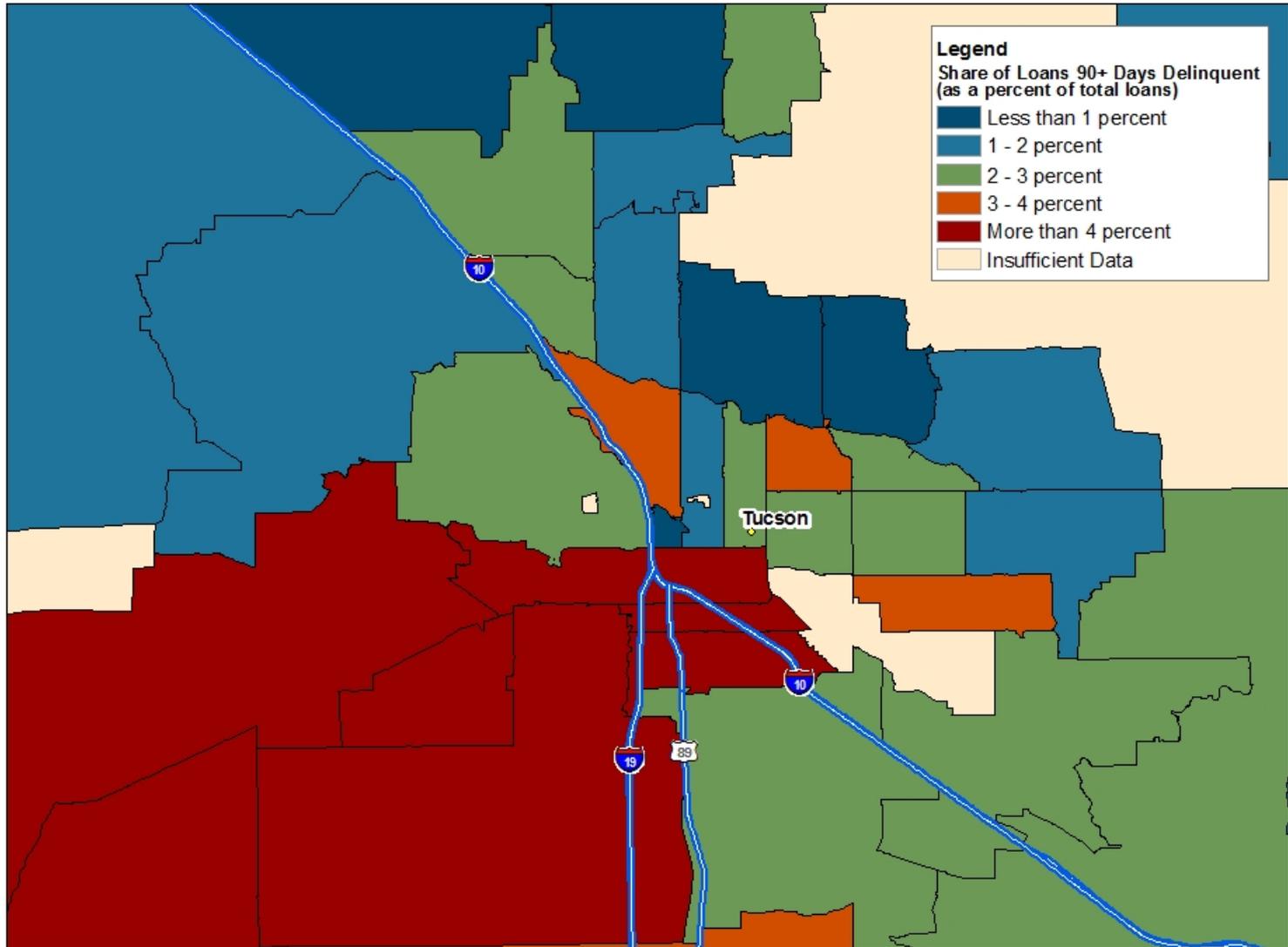
October 2013



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

Areas at Risk of Additional Foreclosures

October 2013



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

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

