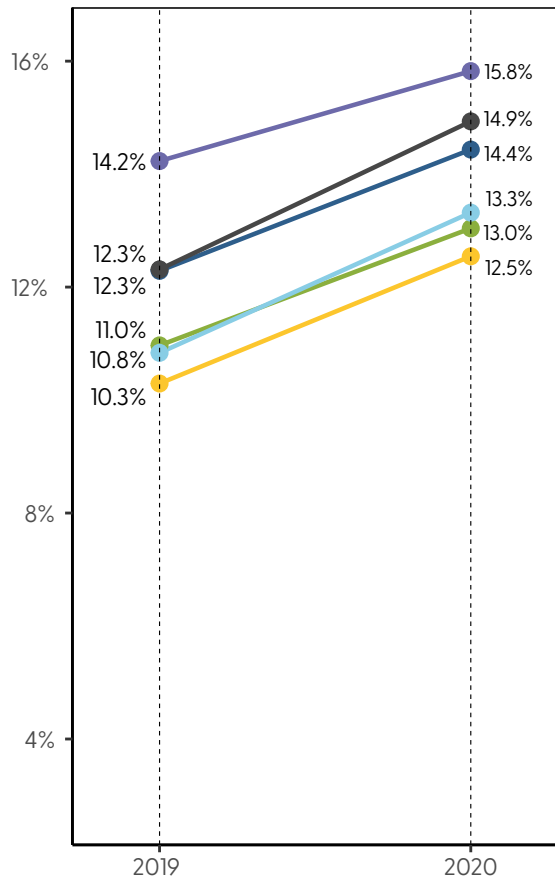
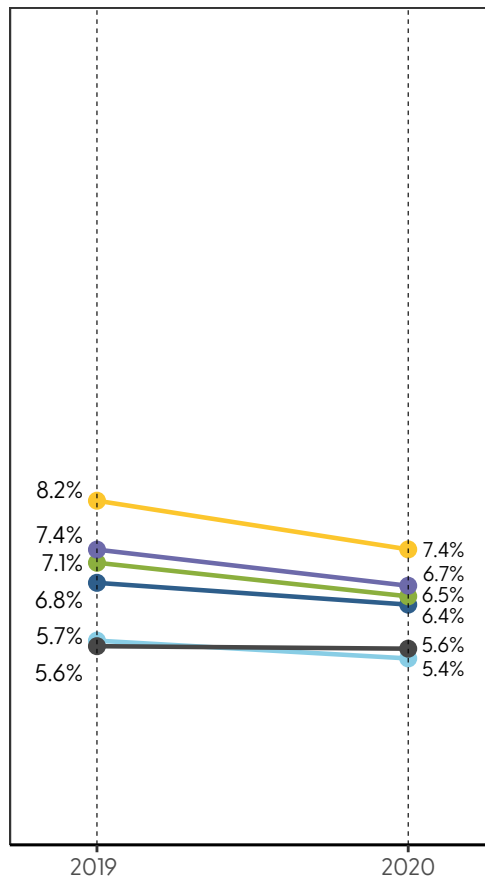


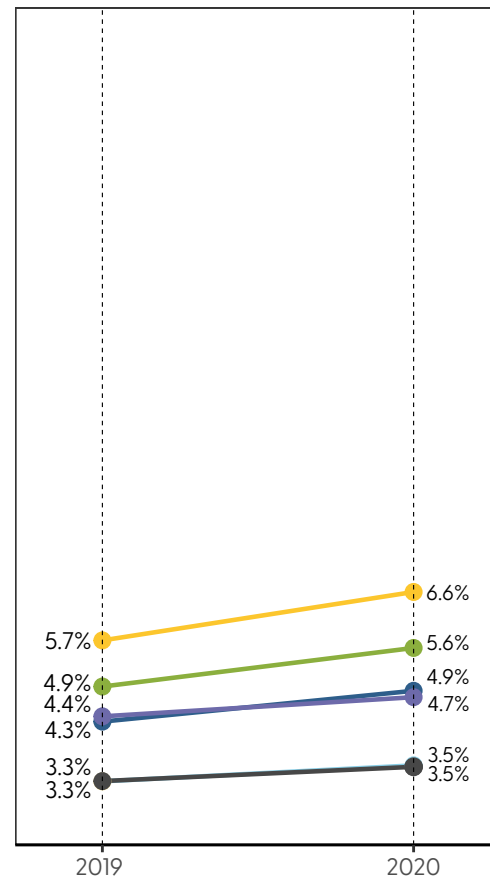
Shifts to High-Density Households



New Delinquencies



Shifts to Extremely Low SES



East Bay North Bay Oakland San Francisco San Jose South Bay

Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax Data.