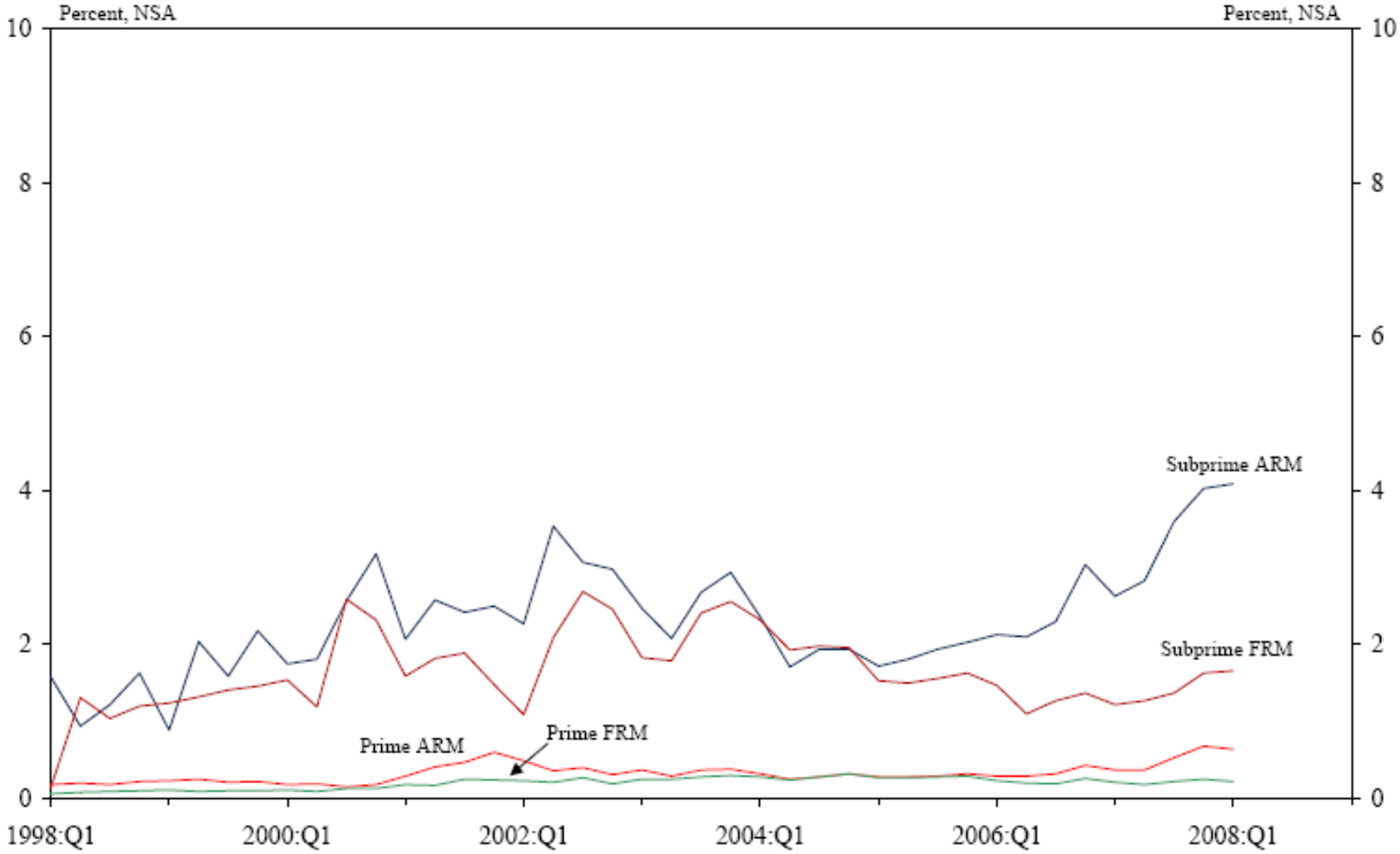
Regional Mortgage Trends

Matthew Martin
Regional Economist

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

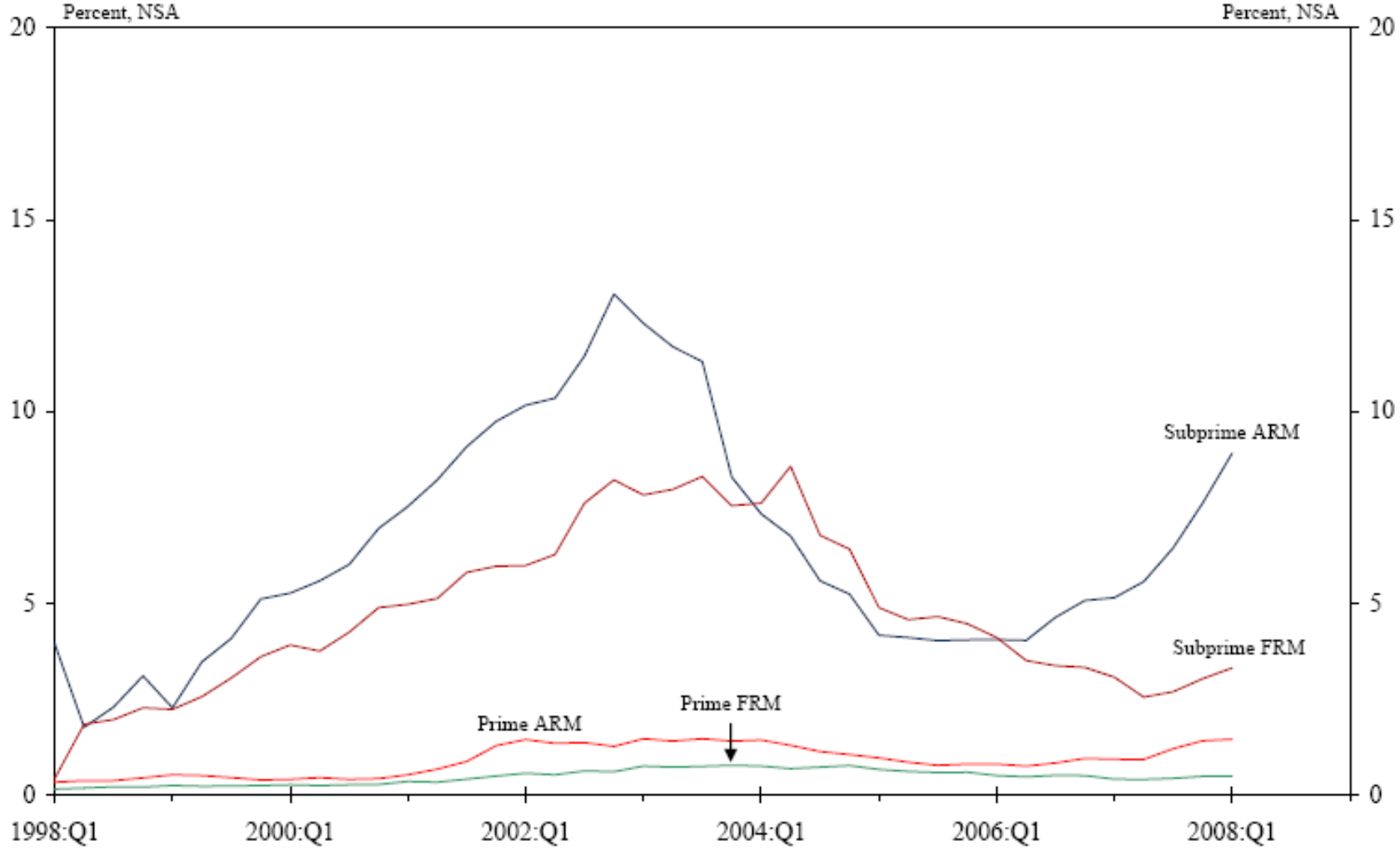
North Carolina Foreclosures Started



Source: Mortgage Bankers Association/Haver Analytics

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

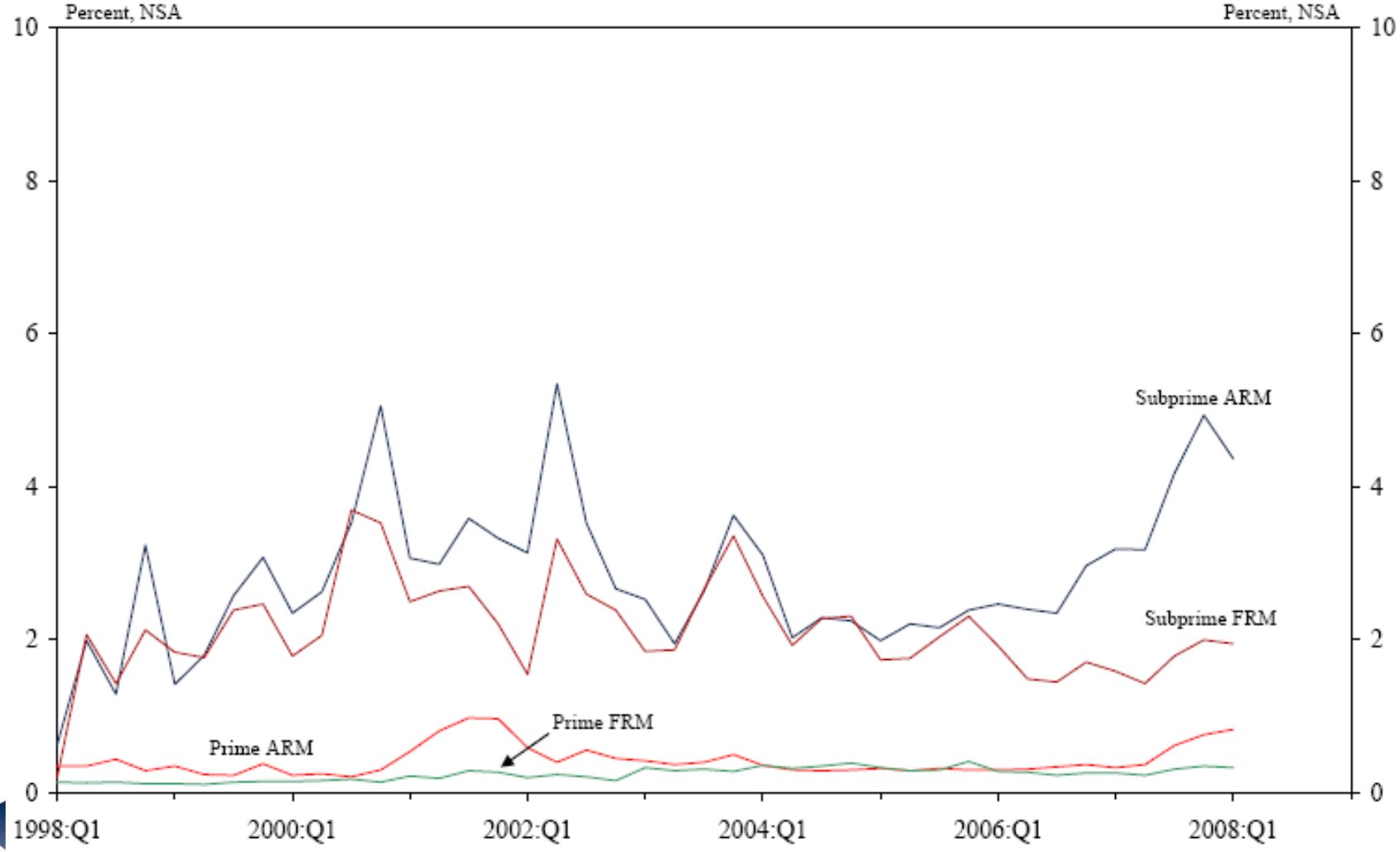
North Carolina Foreclosure Inventory



Source: Mortgage Bankers Association/Haver Analytics

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina Foreclosures Started



Source: Mortgage Bankers Association/Haver Analytics

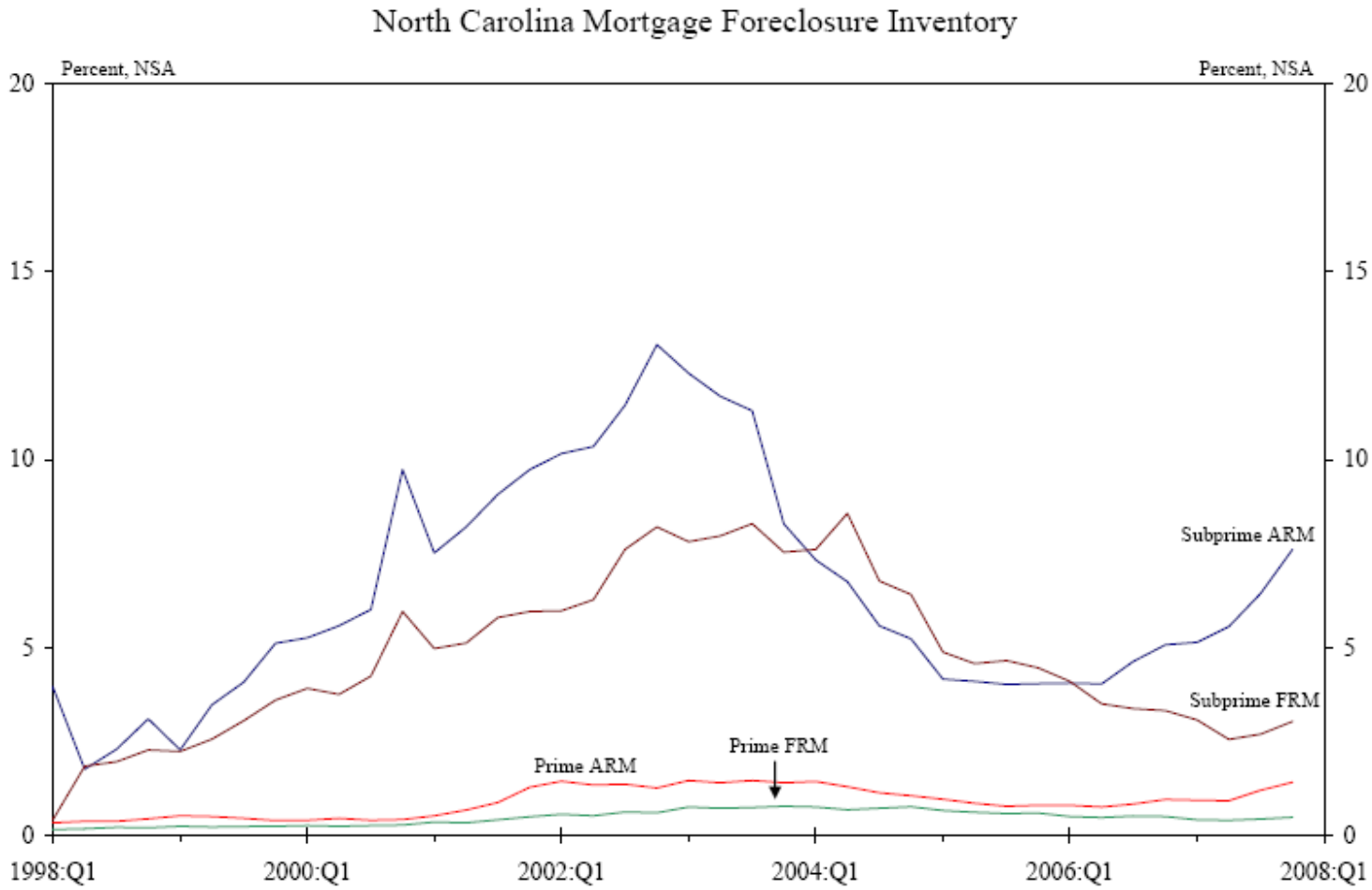
THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina Foreclosure Inventory

Source: Mortgage Bankers Association/Haver Analytics

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

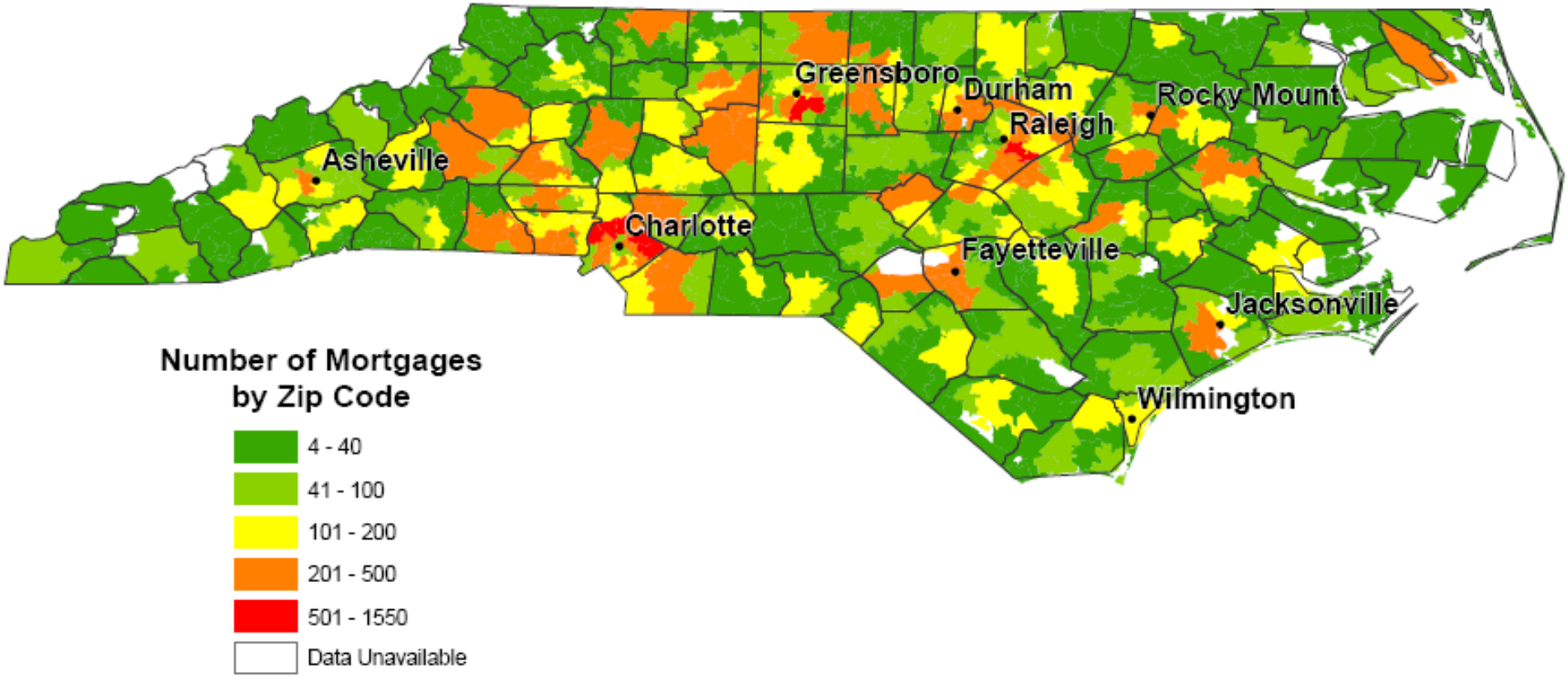
North Carolina Foreclosures



Source: Mortgage Bankers Association/Haver Analytics

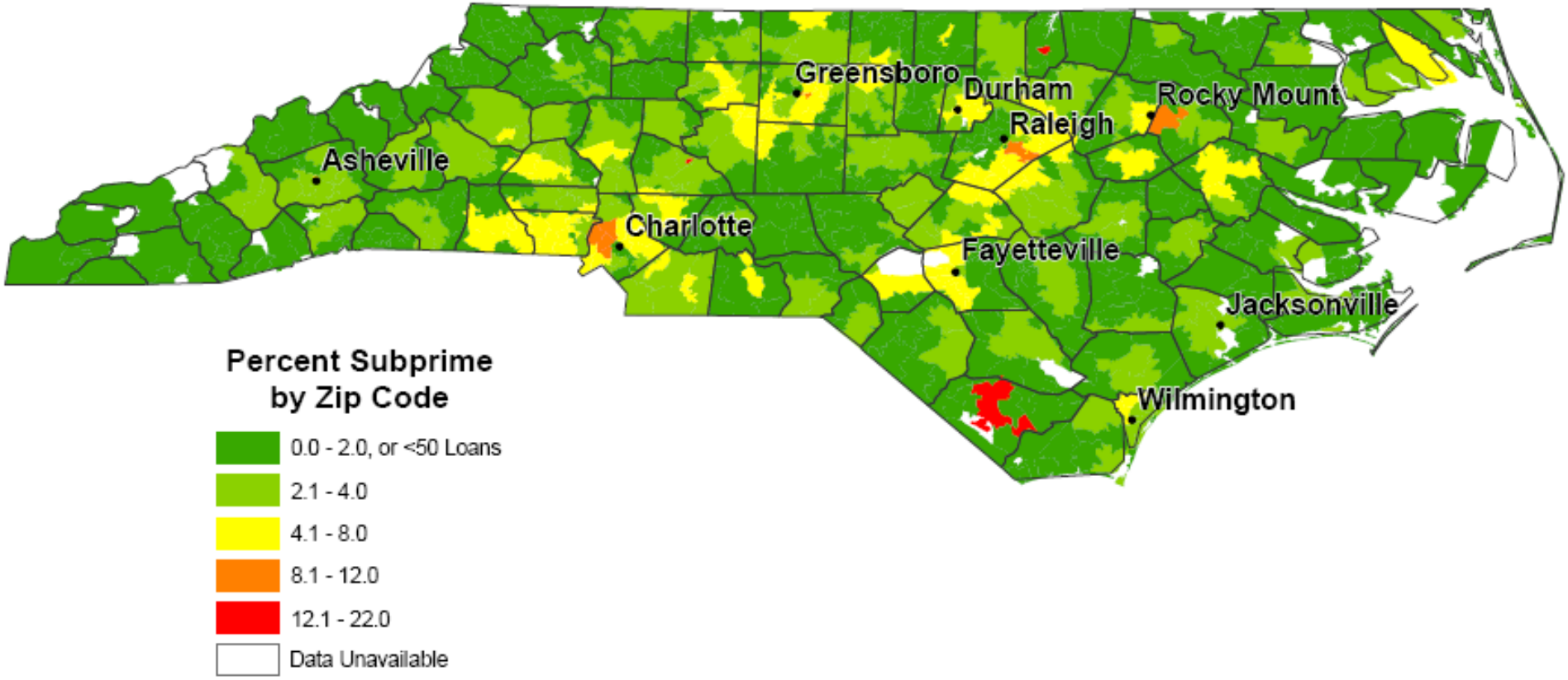
Note: Mortgage Foreclosure Inventory refers to the total number of loans in the legal process of foreclosure as a percentage of the total number of mortgages in the pool during a quarter. The number of loans in the process of foreclosure during a quarter means that some foreclosures may have started in other quarters but have yet to be resolved.

North Carolina: Number of Owner-Occupied Homes with Subprime Mortgages

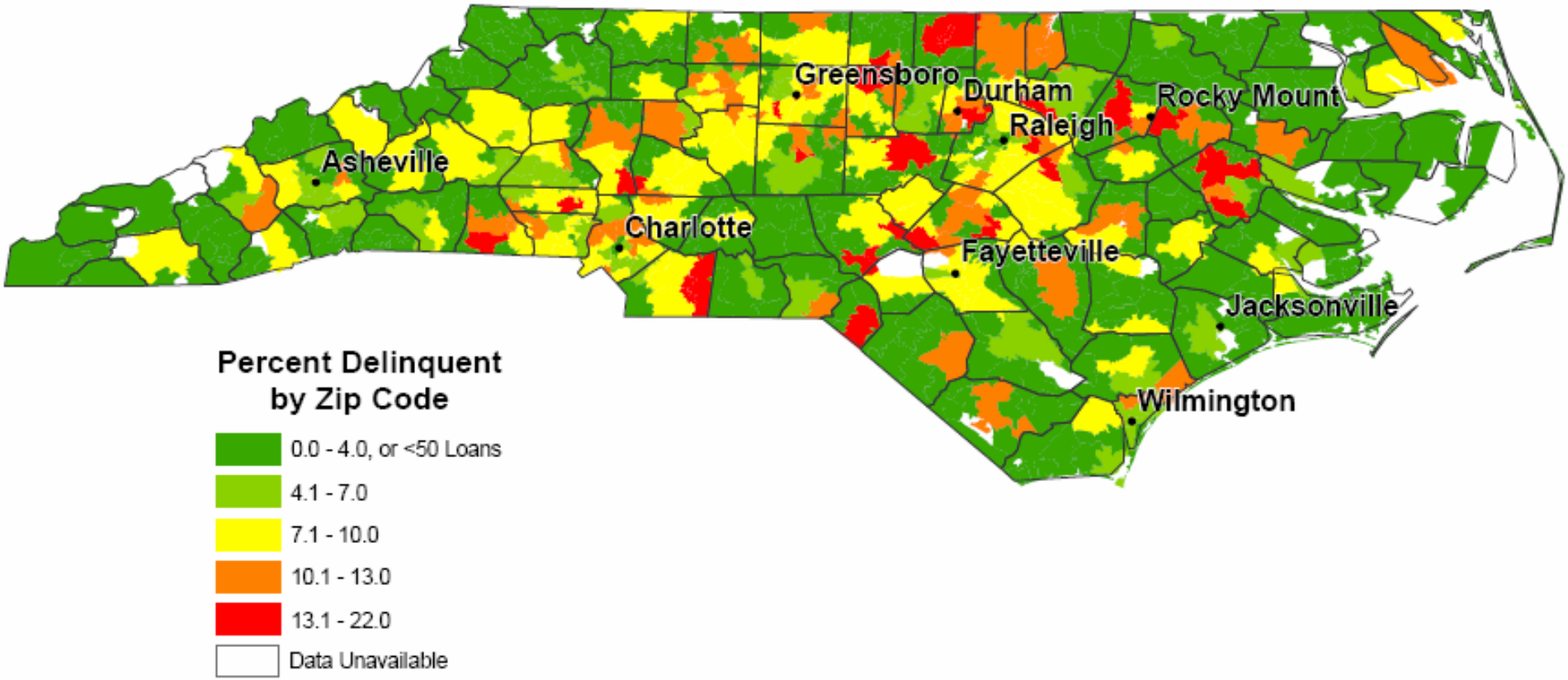


THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

North Carolina: Percentage of Owner-Occupied Homes with Subprime Mortgages

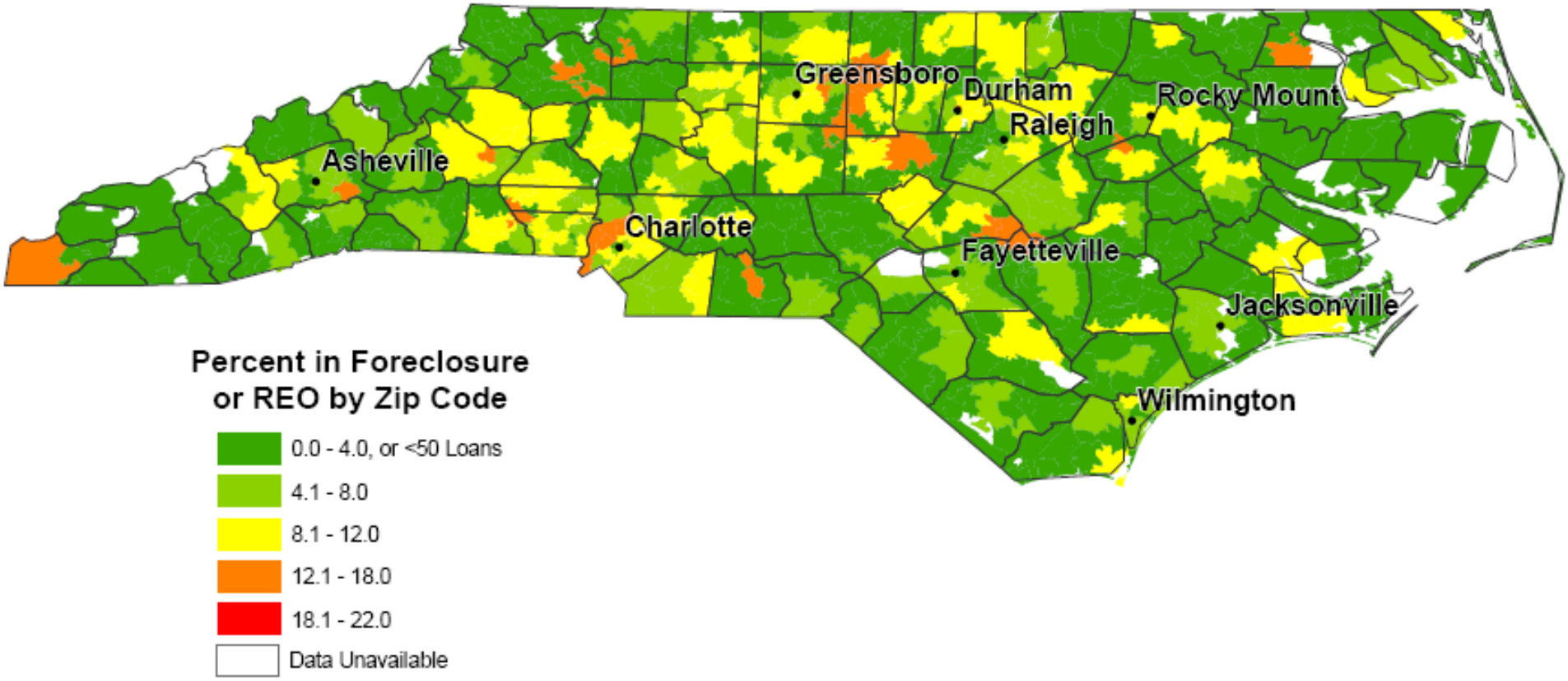


North Carolina: % of Owner-Occupied Homes with Subprime Mortgages 90+ Days Delinquent



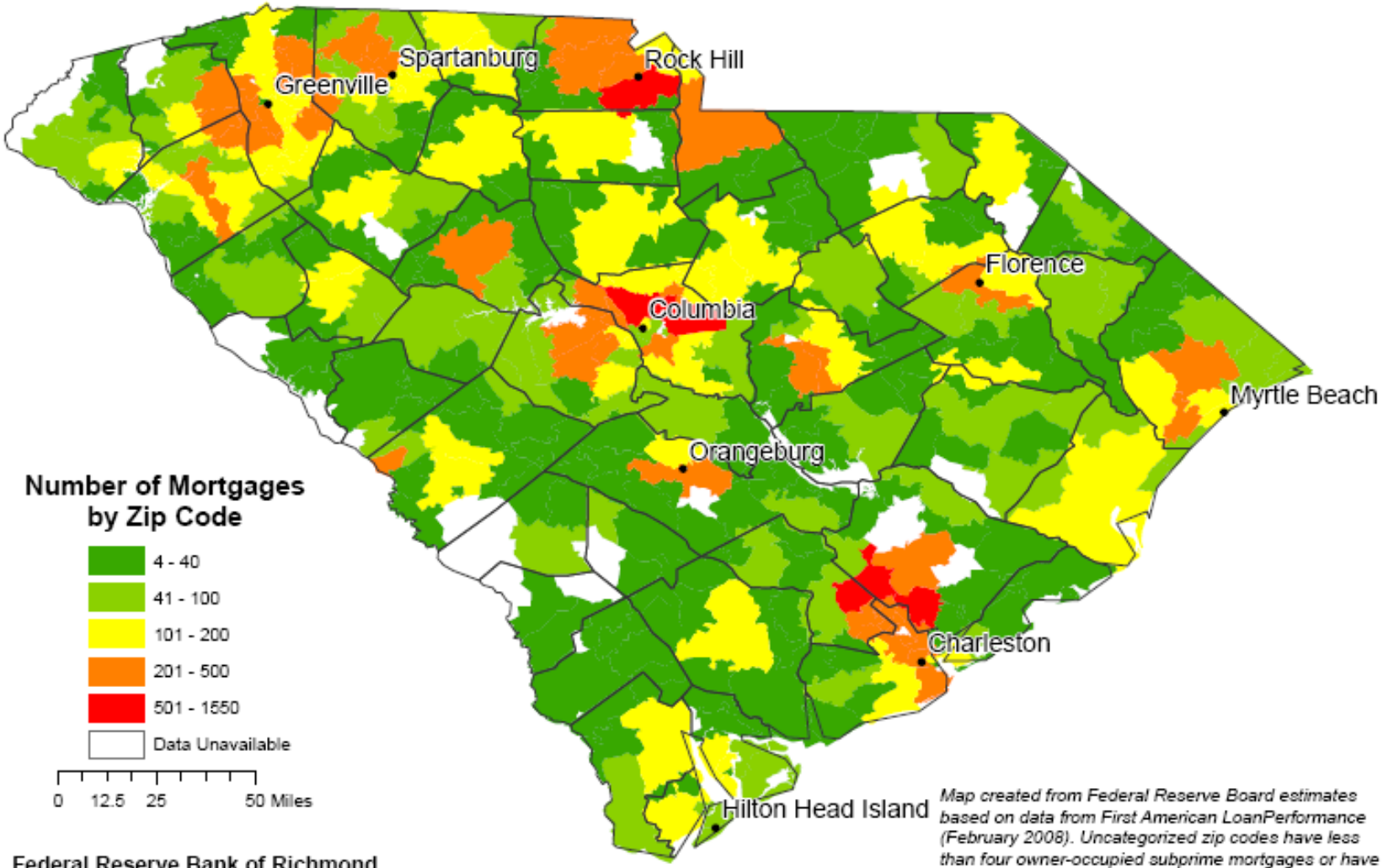
THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

North Carolina: % of Owner-Occupied Homes with Subprime Mortgages in Foreclosure or REO



THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina: Number of Owner-Occupied Homes with Subprime Mortgages

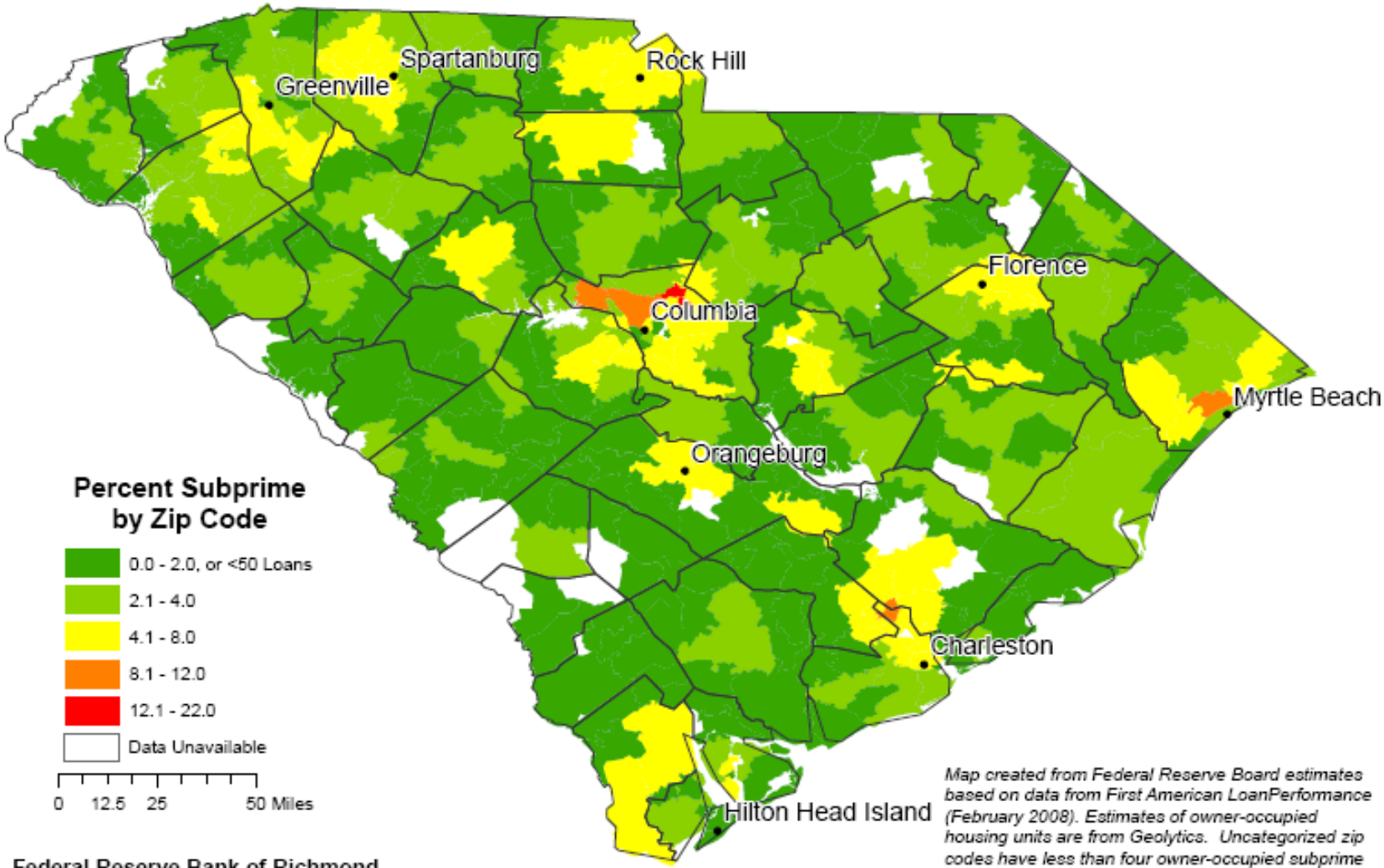


Map created from Federal Reserve Board estimates based on data from First American LoanPerformance (February 2008). Uncategorized zip codes have less than four owner-occupied subprime mortgages or have no available data.

Federal Reserve Bank of Richmond

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina: Percentage of Owner-Occupied Homes with Subprime Mortgages



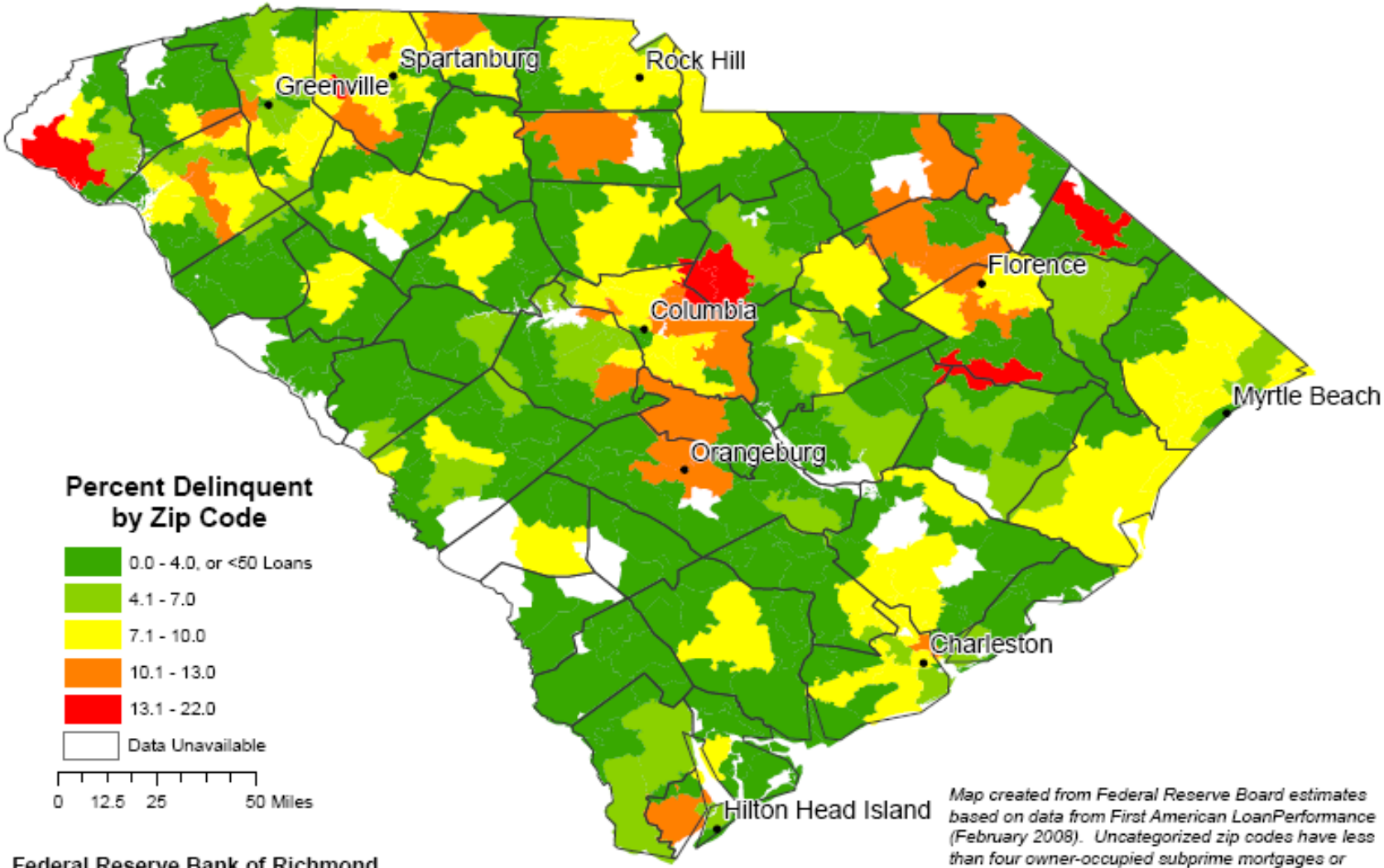
Map created from Federal Reserve Board estimates based on data from First American LoanPerformance (February 2008). Estimates of owner-occupied housing units are from Geolytics. Uncategorized zip codes have less than four owner-occupied subprime mortgages or have no available data.

Federal Reserve Bank of Richmond

THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina: % of Owner-Occupied Homes with Subprime Mortgages 90+ Days Delinquent



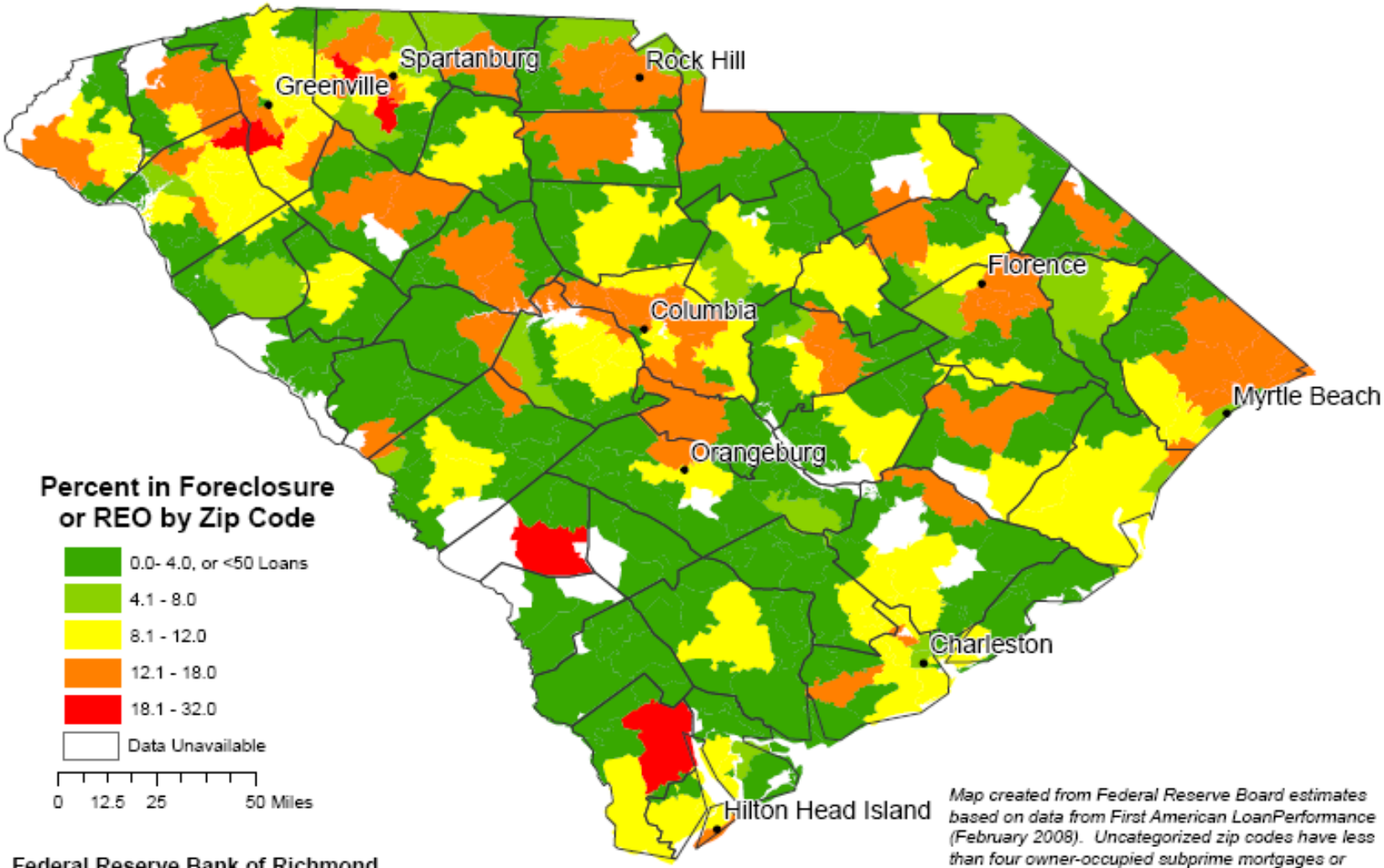
Map created from Federal Reserve Board estimates based on data from First American LoanPerformance (February 2008). Uncategorized zip codes have less than four owner-occupied subprime mortgages or have no available data.

Federal Reserve Bank of Richmond

THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina: % of Owner-Occupied Homes with Subprime Mortgages in Foreclosure or REO



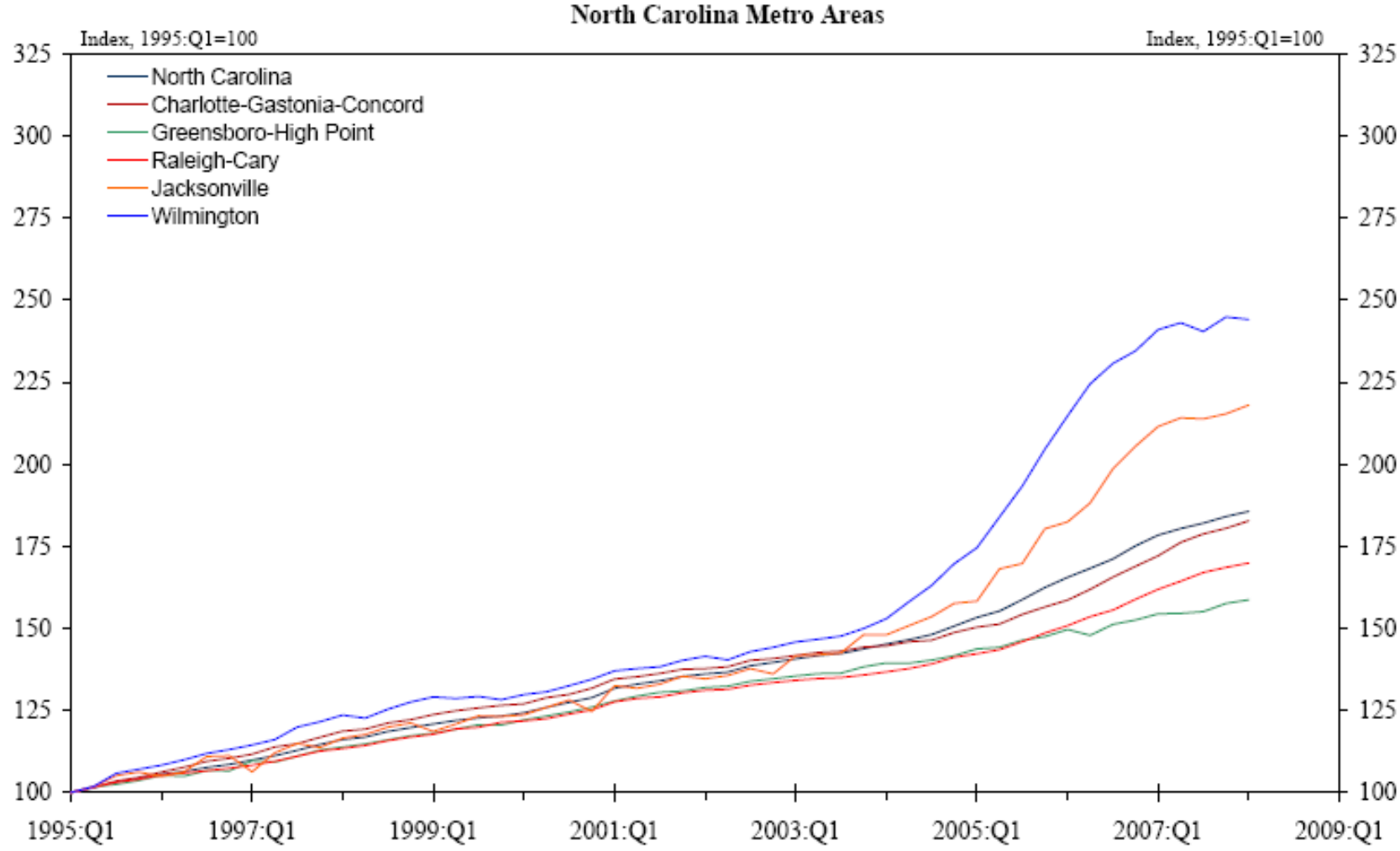
Map created from Federal Reserve Board estimates based on data from First American LoanPerformance (February 2008). Uncategorized zip codes have less than four owner-occupied subprime mortgages or have no available data.

Federal Reserve Bank of Richmond

THE FEDERAL RESERVE BANK OF RICHMOND

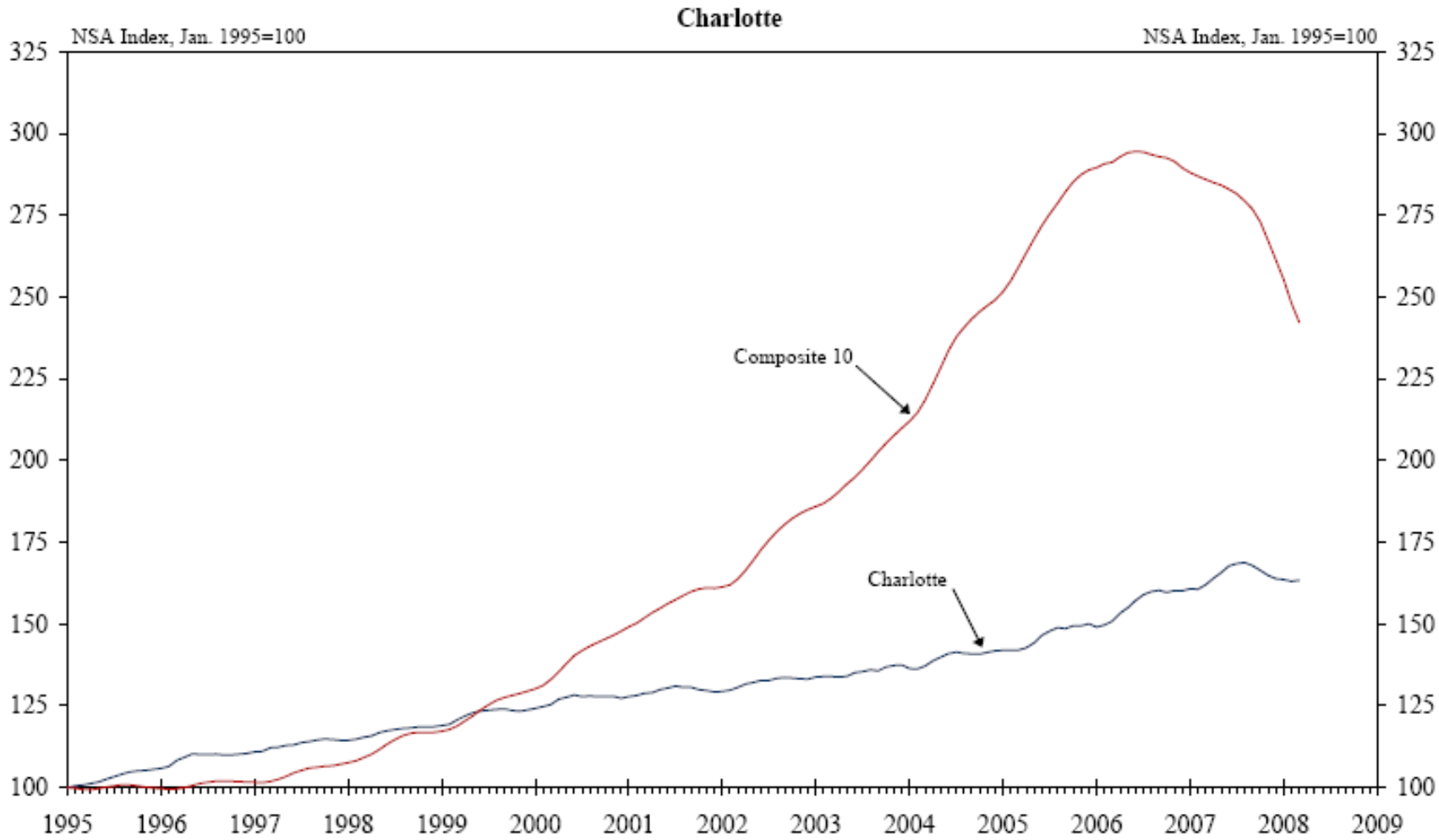
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

North Carolina House Price Growth



Source: OFHEO/Haver Analytics

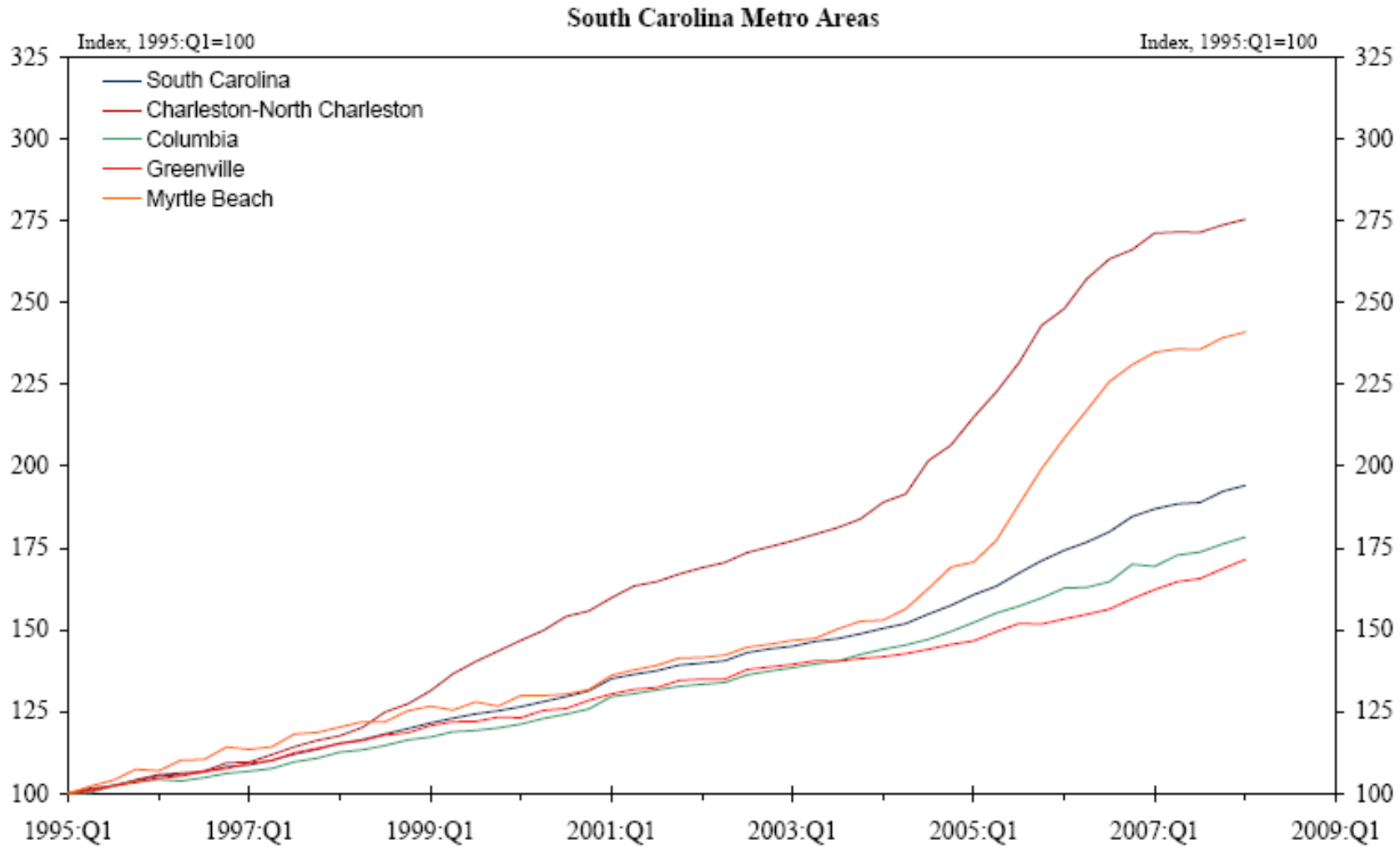
Charlotte, N.C. House Price Growth



Source: S&P/Case-Shiller/Haver Analytics

THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ▪ BALTIMORE ▪ CHARLOTTE

South Carolina House Price Growth



Source: OFHEO/Haver Analytics