



# Mortgage Performance Summary

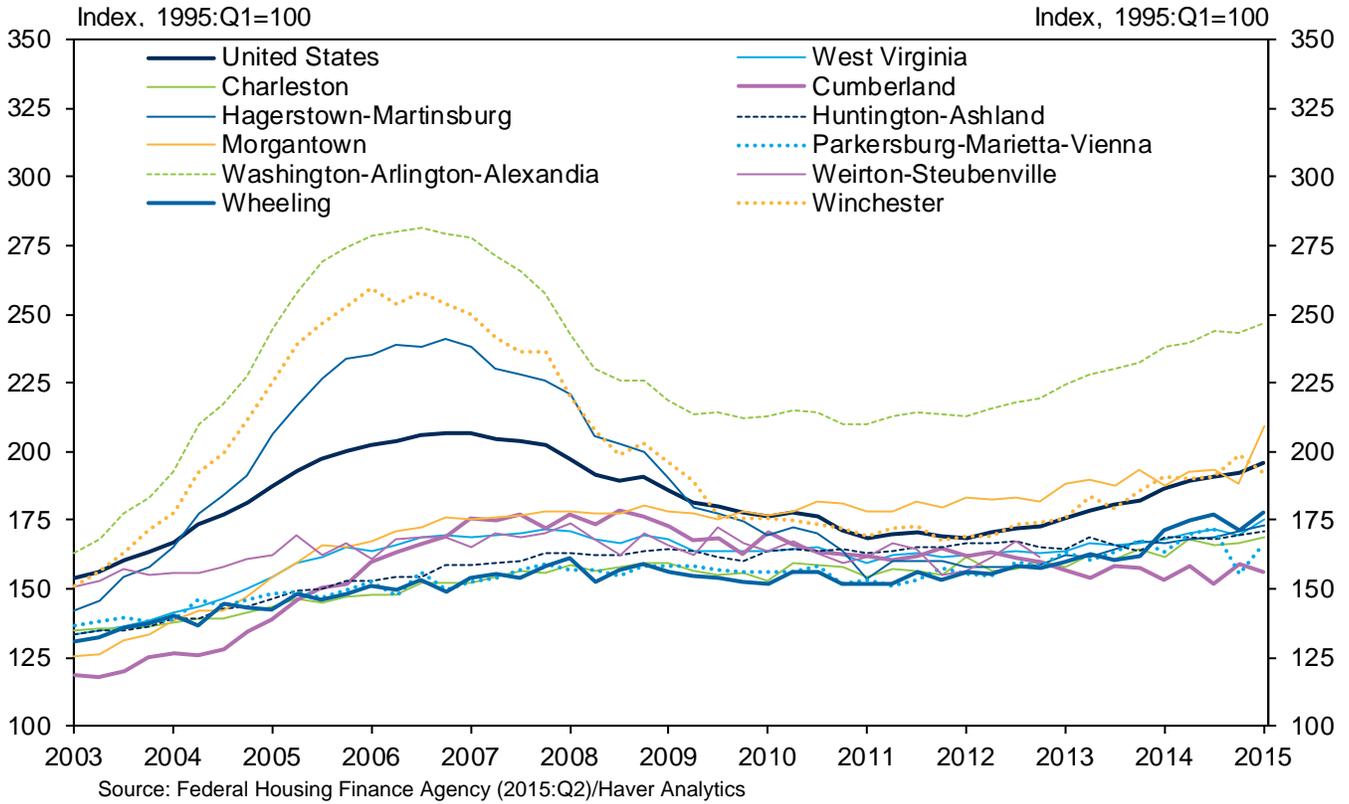
QUARTERLY UPDATE

## Housing Market and Mortgage Performance in West Virginia

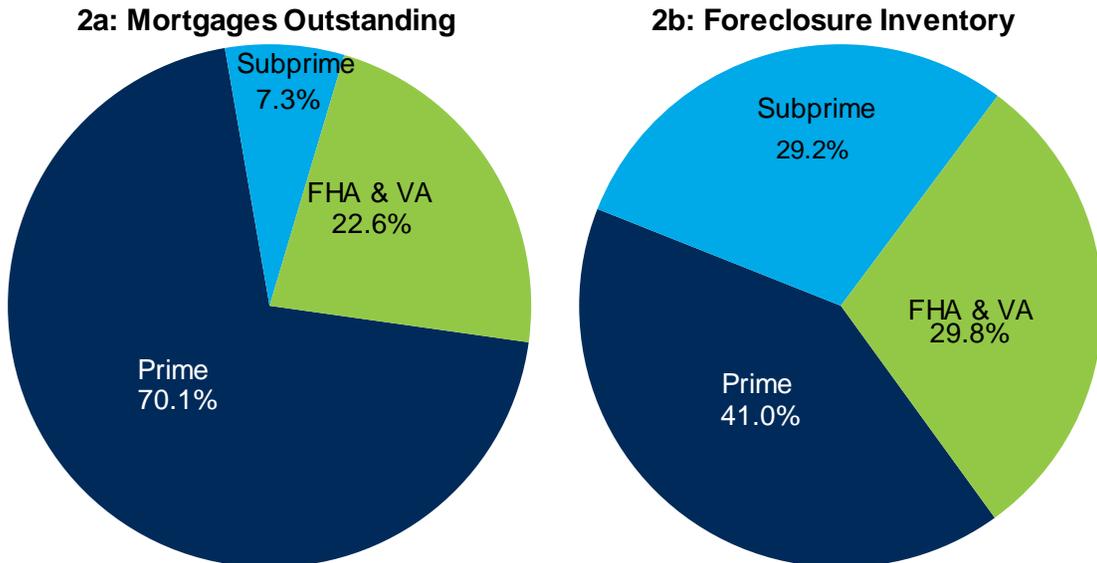
**2<sup>nd</sup> Quarter, 2015**

Jamie Feik  
Lisa Hearl  
Joseph Mengedoth

**Figure 1**  
**FHFA House Price Index: West Virginia**

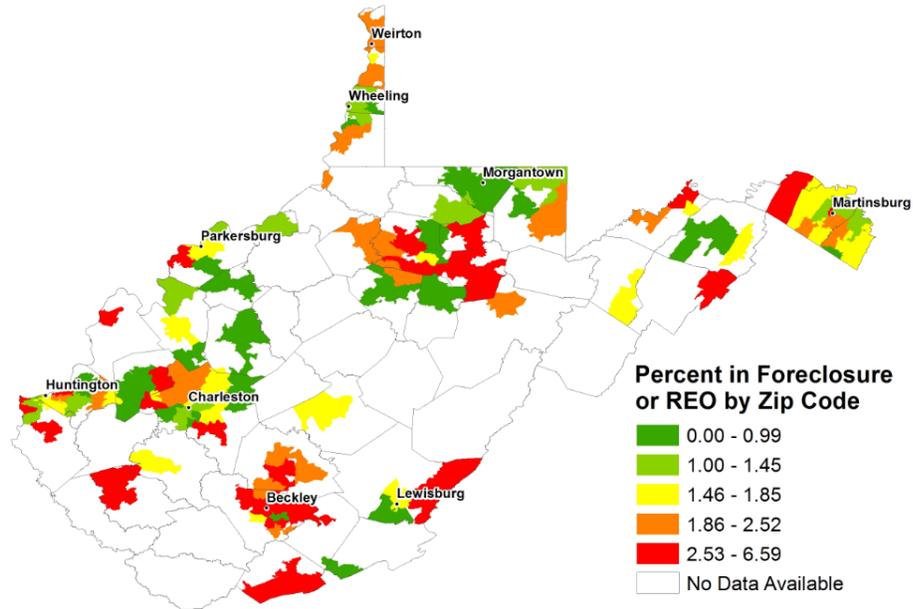


**Figure 2**  
**Mortgage Distribution: West Virginia**



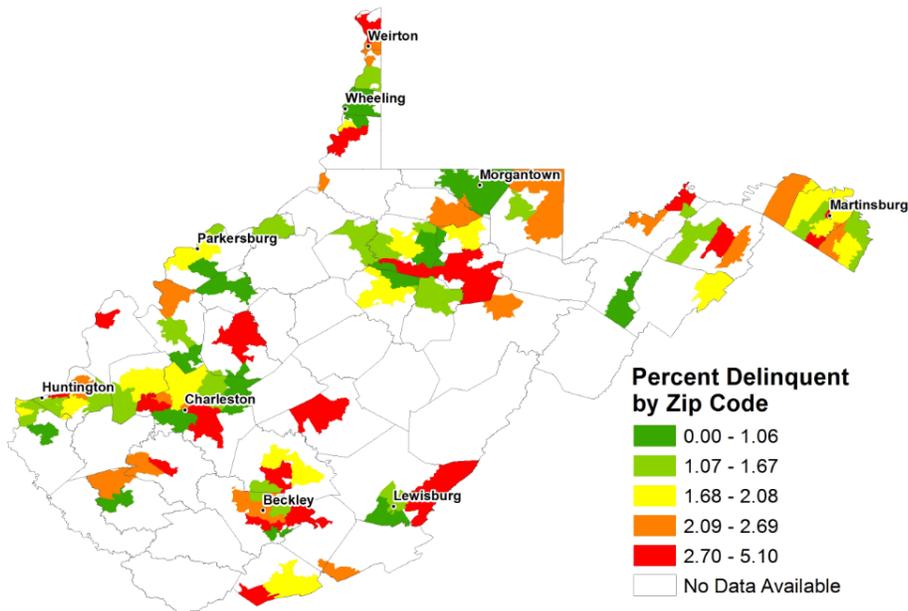
Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics. Percentages may not sum to 100 due to rounding.

**Figure 3**  
**Percentage of Owner-Occupied Loans in Foreclosure or REO<sup>1</sup>:**  
**West Virginia**



Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.  
 Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

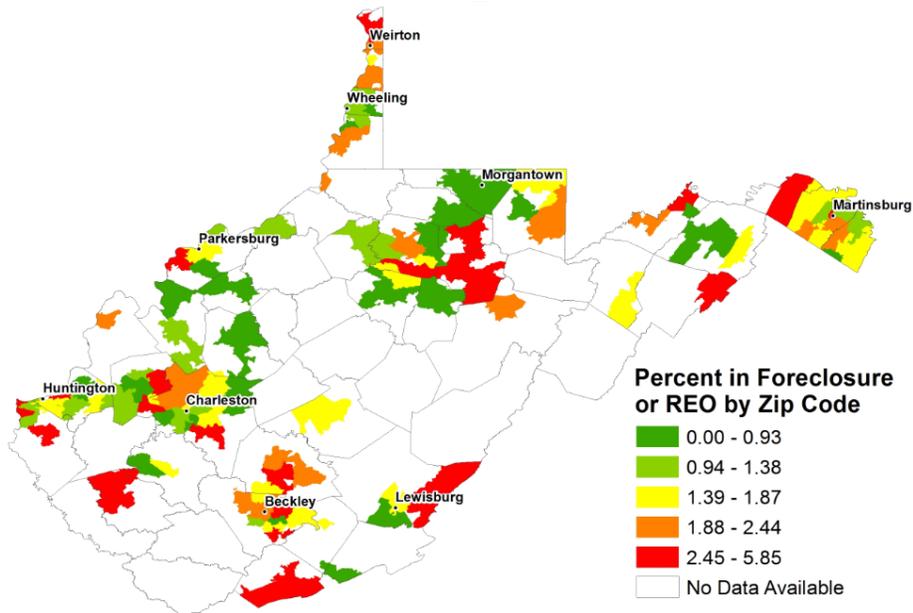
**Figure 4**  
**Percentage of Owner-Occupied Loans with 90+ Day Delinquency**  
**West Virginia**



Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.  
 Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

<sup>1</sup> Real Estate Owned (REO) properties are in the possession of the lender due to foreclosure or forfeiture.

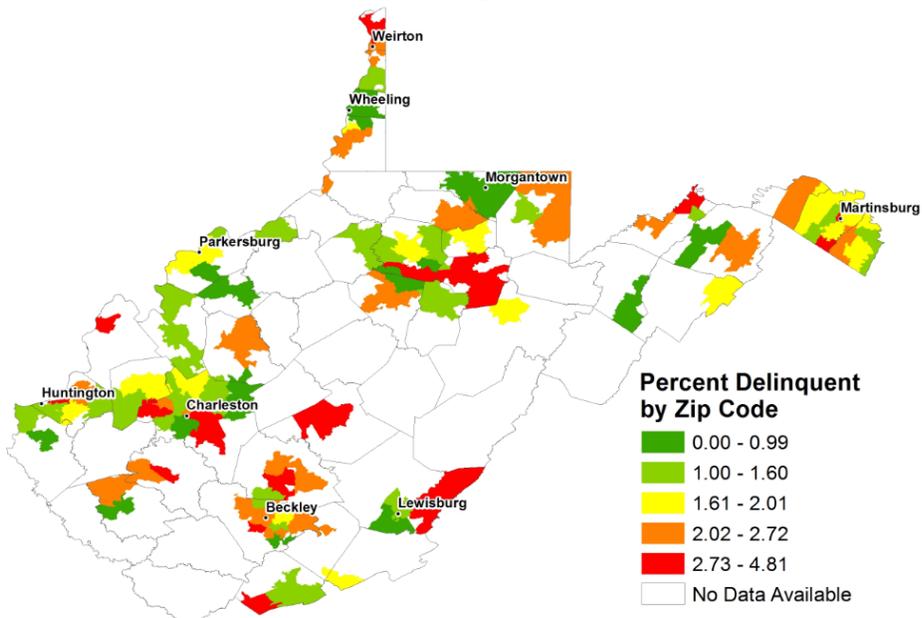
**Figure 5**  
**Percentage of Owner-Occupied Prime Loans in Foreclosure or REO<sup>1</sup>:**  
**West Virginia**



Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.

Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

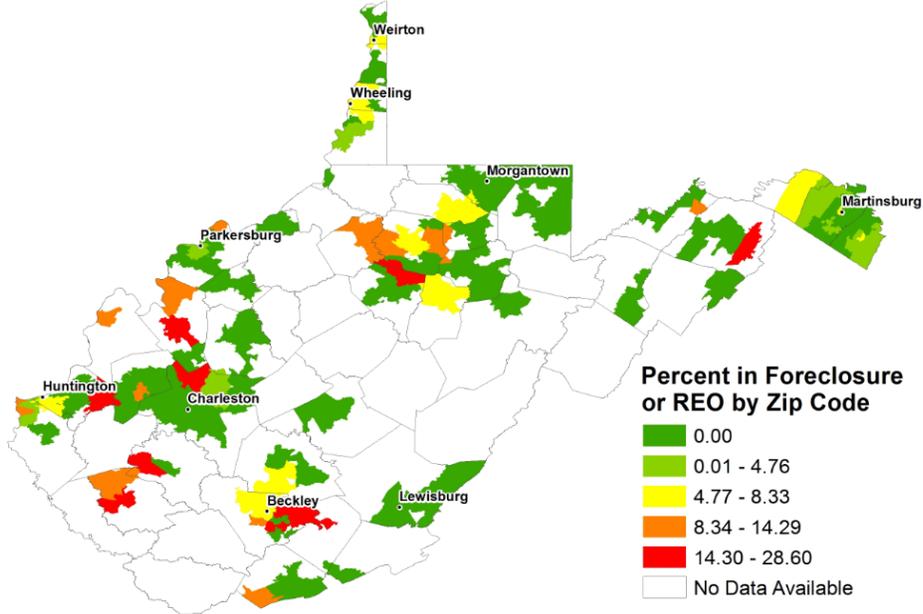
**Figure 6**  
**Percentage of Owner-Occupied Prime Loans with 90+ Day Delinquency**  
**West Virginia**



Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.

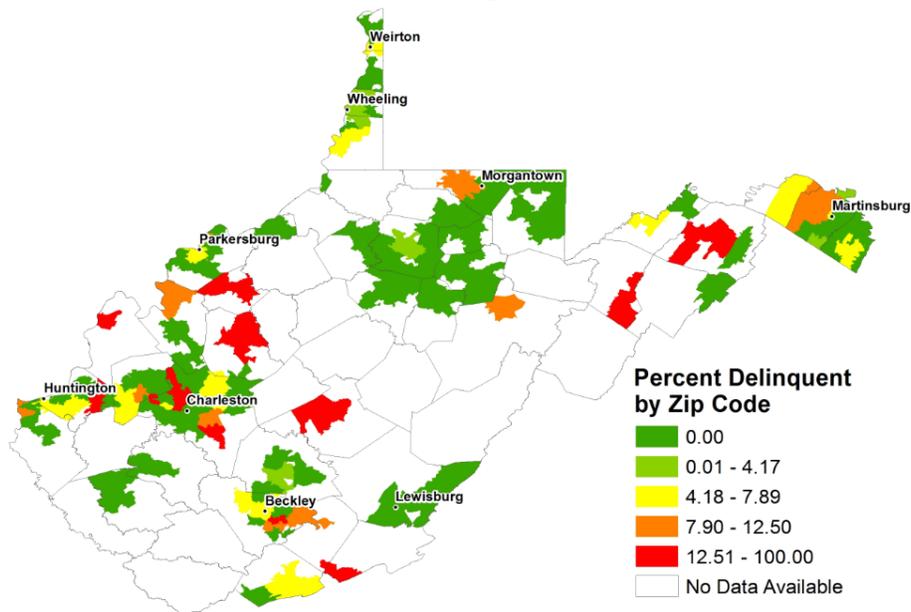
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 7**  
**Percentage of Owner-Occupied Subprime Loans in Foreclosure or REO<sup>1</sup>:**  
**West Virginia**



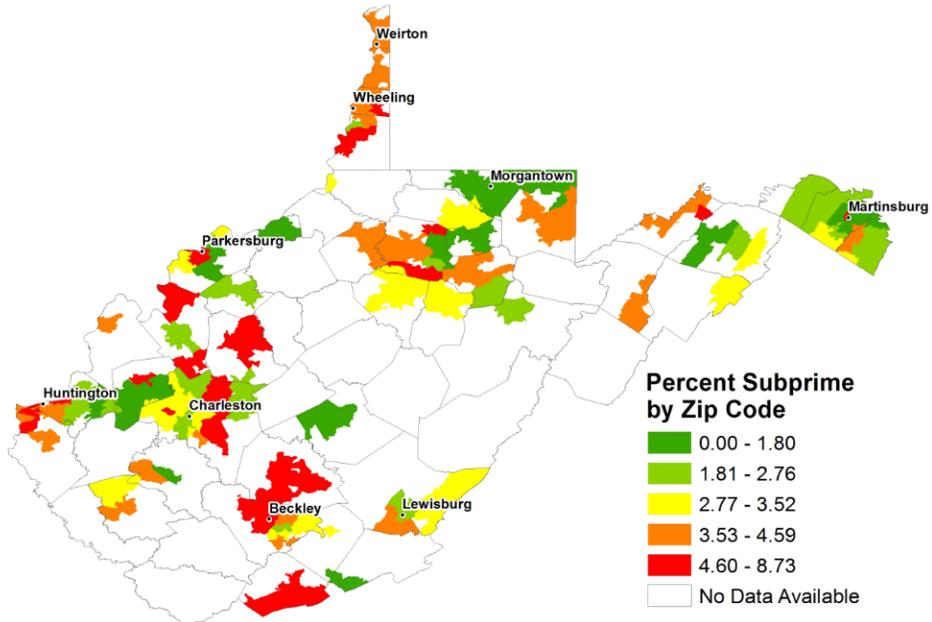
Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.  
 Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 8**  
**Percentage of Owner-Occupied Subprime Loans with 90+ Day Delinquency:**  
**West Virginia**



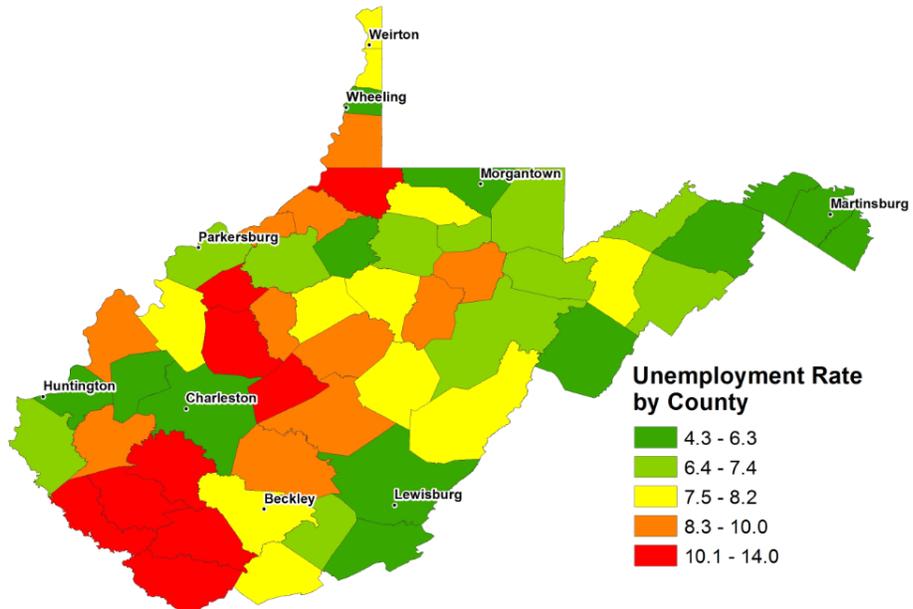
Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.  
 Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 9**  
**Percentage of Owner-Occupied Mortgages with Subprime Loans:**  
**West Virginia**



Notes: FHA and VA loans are included in the count of prime loans. Uncategorized zip codes have fewer than 100 total loans or no data available.  
 Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 10**  
**Unemployment Rate: West Virginia**



Notes: Unemployment Rate in June 2015  
 Source: Bureau of Labor Statistics/Haver Analytics

**Table 1**  
**Foreclosure Rates by Mortgage Type: West Virginia**

Loan Type	West Virginia		United States
	Percent in Foreclosure	National Rank	Percent in Foreclosure
Total	1.18	34	2.09
Prime Total	0.69	29	1.19
Prime Fixed-Rate	0.51	35	1.03
Prime Adjustable-Rate	0.94	43	2.50
Subprime Total	4.68	33	8.53
Subprime Fixed-Rate	3.27	37	7.37
Subprime Adjustable-Rate	7.49	30	11.70

Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics

**Table 2**  
**Mortgage Delinquency Rates: Fifth District**

Geographic Area	Percent 90 + Days Past Due	National Rank	Percent in Forclosure	National Rank
District of Columbia	1.44	34	3.29	5
Maryland	2.40	6	2.77	10
North Carolina	1.86	21	1.30	32
South Carolina	1.82	23	2.05	22
Virginia	1.55	30	0.85	42
West Virginia	1.78	24	1.18	34
Fifth District	1.87	-	1.63	-
United States	1.86	-	2.09	-

Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics

**Table 3**  
**Prime Mortgage Delinquency Rates: Fifth District**

Geographic Area	Percent 90 + Days Past Due	National Rank	Percent in Forclosure	National Rank
District of Columbia	0.86	31	2.04	4
Maryland	1.41	6	1.45	12
North Carolina	0.92	27	0.64	34
South Carolina	1.03	22	1.12	19
Virginia	0.76	36	0.41	43
West Virginia	1.06	19	0.69	29
Fifth District	1.00	-	0.85	-
United States	1.05	-	1.19	-

Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics

**Table 4**  
**Subprime Share of All Loans: Fifth District**

Geographic Area	Percent Subprime	National Rank
District of Columbia	7.03	39
Maryland	9.35	12
North Carolina	7.08	38
South Carolina	8.54	23
Virginia	6.55	45
West Virginia	7.35	34
Fifth District	7.63	-
United States	8.77	-

Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics

**Table 5**  
**Subprime Mortgage Delinquency Rates: Fifth District**

Geographic Area	Percent 90 + Days Past Due	National Rank	Percent in Foreclosure	National Rank
District of Columbia	6.34	27	17.49	4
Maryland	7.27	15	12.60	9
North Carolina	7.57	14	5.56	28
South Carolina	6.30	28	8.45	19
Virginia	7.18	17	4.24	35
West Virginia	7.22	16	4.68	33
Fifth District	7.16	-	7.77	-
United States	6.61	-	8.53	-

Source: Mortgage Bankers Association (2015:Q2)/Haver Analytics

**Table 6**  
**General Housing Statistics: West Virginia**

Geographic Area	Housing Units					Percent of Owner-Occupied Mortgages With:			
	Total	Vacant	Occupied	Owner-Occupied		Prime Loan	Subprime Loan	Adjustable Rate	Interest Only
				Total	With a Mortgage				
Beckley	35,931	4,100	31,831	23,678	12,058	94.58	5.42	6.47	0.33
Bluefield	56,757	6,477	50,280	37,409	18,488	95.63	4.37	3.89	0.00
Charleston	141,585	12,964	128,621	93,571	49,796	96.96	3.04	5.02	0.32
Clarksburg	42,918	4,508	38,410	28,902	15,261	96.99	3.01	5.78	0.40
Cumberland	46,350	5,623	40,727	29,072	16,316	95.27	4.73	3.91	0.23
Hagerstown-Martinsburg	115,329	12,484	102,845	72,262	51,017	97.80	2.20	6.76	1.79
Huntington-Ashland	103,529	10,501	93,028	64,548	35,735	96.85	3.15	4.14	0.18
Morgantown	58,335	5,663	52,672	32,679	18,107	98.49	1.51	4.68	0.38
Parkersburg	75,203	7,793	67,410	49,382	27,992	97.52	2.48	4.83	0.37
Wheeling	69,542	8,080	61,462	44,290	23,319	96.67	3.33	3.99	0.26
Winchester	56,906	7,840	49,066	35,256	24,827	97.80	2.20	6.72	2.15
West Virginia	881,917	118,086	763,831	561,013	293,522	96.75	3.25	5.41	0.74
Fifth District	13,387,600	1,598,257	11,789,343	7,930,734	5,632,033	97.62	2.38	9.03	2.29
United States	131,704,730	14,988,438	116,716,292	75,986,074	51,208,208*	97.99	2.01	9.00	2.30

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans.

Source: Housing units are reported in the 2010 Census. Mortgage estimates are from Lender Processing Services (LPS) Applied Analytics (June 2015).

Definitions of the metropolitan areas are provided later in the document.

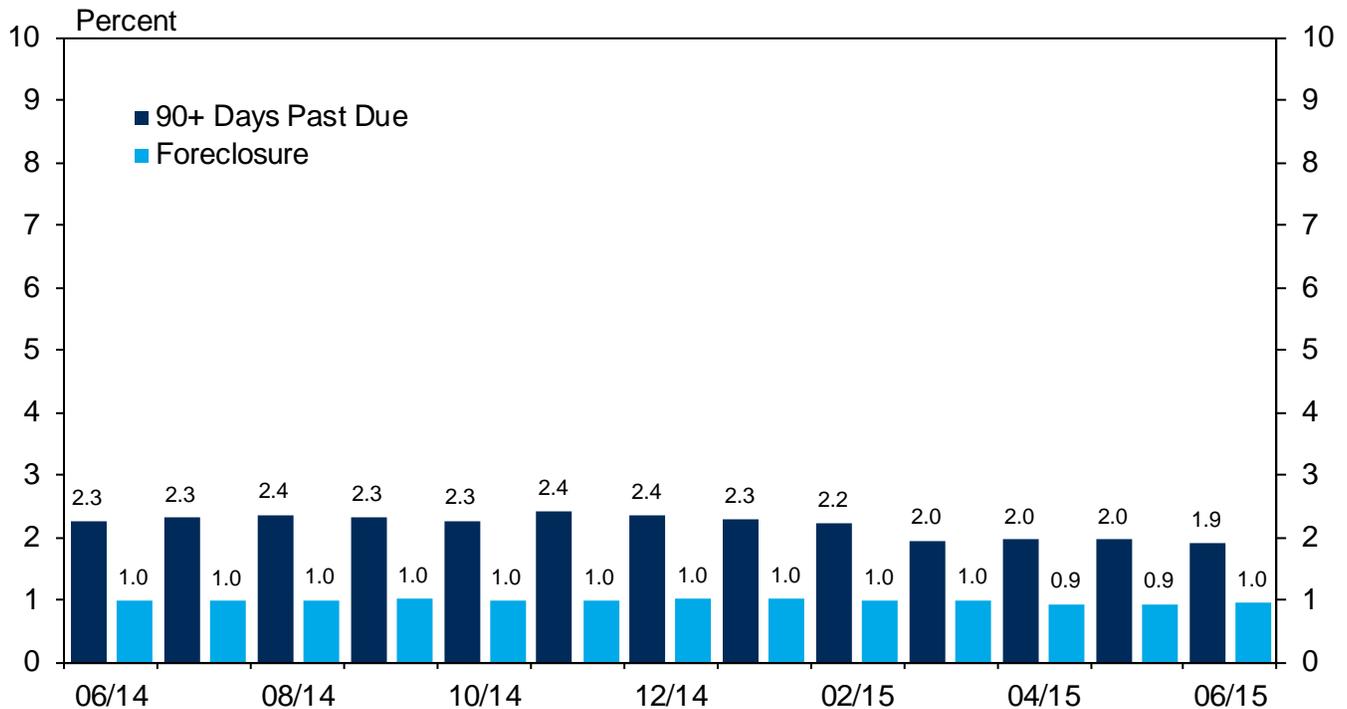
\*The figure for owner-occupied units with a mortgage at the national level is calculated by summing the totals for the states.

**Table 7  
Owner-Occupied Loan Statistics: West Virginia**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Beckley	2.34	1.23	0.97	2.57	1.45	1.26
Bluefield	2.23	1.31	1.13	2.57	1.68	1.56
Charleston	2.11	0.95	0.55	2.04	0.91	0.79
Clarksburg	2.57	1.07	0.87	1.71	1.16	0.76
Cumberland	2.52	2.50	1.89	2.50	2.21	2.11
Hagerstown-Martinsburg	2.70	1.71	1.34	2.02	1.36	1.27
Huntington-Ashland	2.40	2.04	0.96	1.77	1.68	1.10
Morgantown	1.17	0.37	0.28	0.96	0.23	0.43
Parkersburg	2.34	0.92	0.77	1.85	1.03	0.75
Wheeling	1.78	1.10	0.80	1.51	1.25	1.06
Winchester	1.45	0.63	0.60	1.32	0.50	0.67
West Virginia	2.26	0.99	0.71	1.91	0.96	0.83
Fifth District	2.34	1.23	0.69	1.86	1.06	0.71
United States	2.27	1.72	0.65	1.78	1.39	0.73

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 11  
Owner-Occupied Loan Statistics: West Virginia**



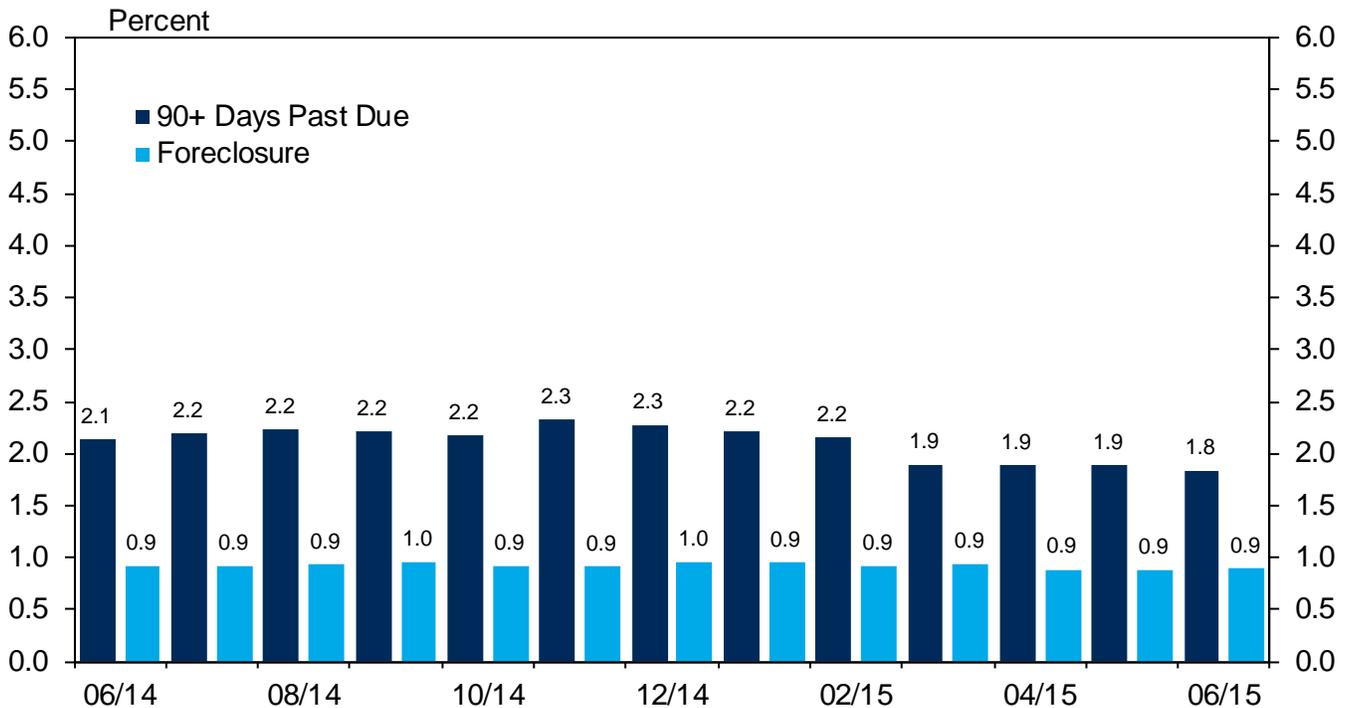
Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 8**  
**Owner-Occupied Prime Loan Statistics: West Virginia**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Beckley	2.23	1.17	0.89	2.33	1.18	0.99
Bluefield	2.10	1.34	1.07	2.52	1.59	1.55
Charleston	2.02	0.89	0.53	1.98	0.87	0.80
Clarksburg	2.35	0.97	0.79	1.69	1.09	0.67
Cumberland	2.42	2.51	1.89	2.48	2.03	2.17
Hagerstown-Martinsburg	2.56	1.67	1.33	1.99	1.32	1.26
Huntington-Ashland	2.22	1.88	0.82	1.74	1.63	1.00
Morgantown	1.07	0.36	0.29	0.95	0.20	0.43
Parkersburg	2.24	0.83	0.69	1.80	1.03	0.71
Wheeling	1.75	1.00	0.77	1.43	1.19	0.96
Winchester	1.41	0.62	0.57	1.24	0.46	0.67
West Virginia	2.14	0.93	0.66	1.84	0.90	0.79
Fifth District	2.25	1.19	0.67	1.80	1.03	0.71
United States	2.19	1.66	0.64	1.73	1.35	0.73

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 12**  
**Owner-Occupied Prime Loan Statistics: West Virginia**



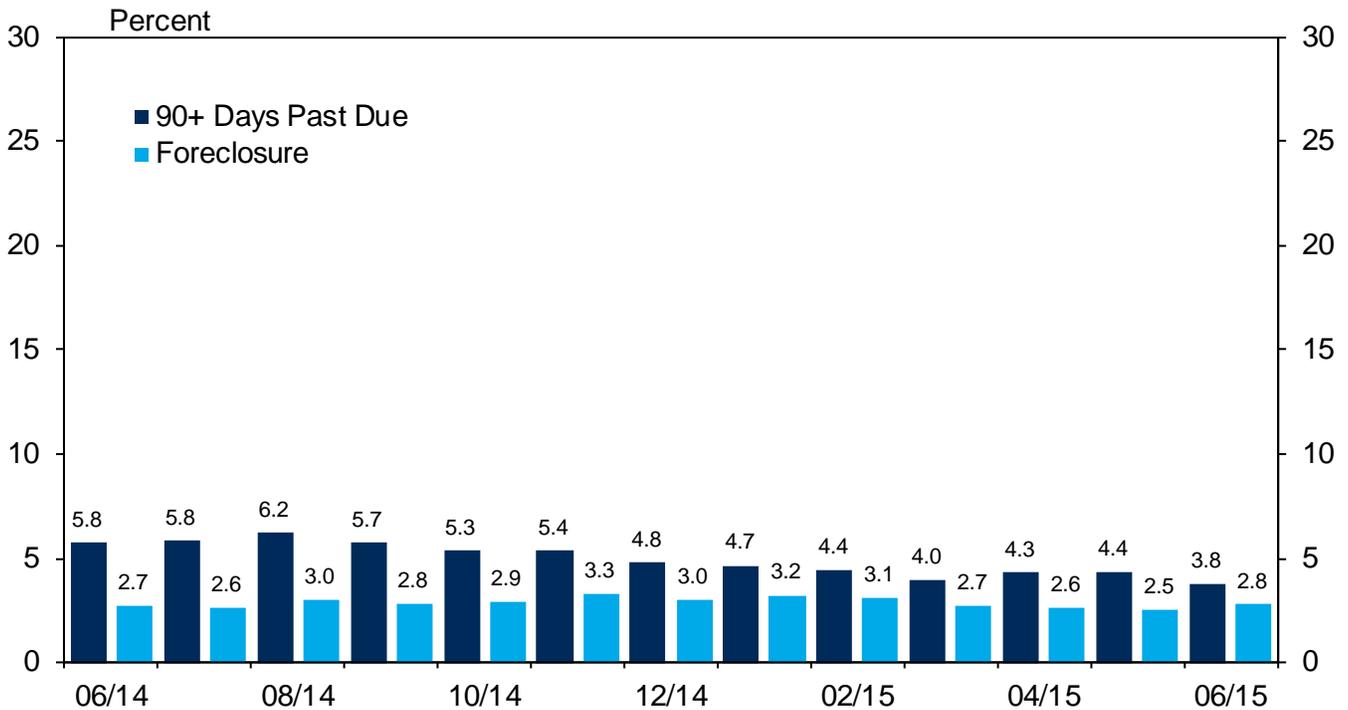
Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 9  
Owner-Occupied Subprime Loan Statistics: West Virginia**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Beckley	4.27	2.44	2.44	6.67	6.00	6.00
Bluefield	5.08	0.85	2.54	3.67	3.67	1.83
Charleston	5.13	2.93	1.22	3.78	2.16	0.27
Clarksburg	8.74	3.88	2.91	2.41	3.61	3.61
Cumberland	4.44	2.42	2.02	2.88	5.77	0.96
Hagerstown-Martinsburg	8.62	3.05	1.62	3.42	3.02	1.81
Huntington-Ashland	6.64	5.69	4.17	2.46	3.28	4.10
Morgantown	7.69	1.54	0.00	1.67	1.67	0.00
Parkersburg	5.37	3.41	2.93	3.97	0.79	2.38
Wheeling	2.62	4.19	1.57	3.98	2.84	3.98
Winchester	3.25	1.08	2.17	4.67	1.95	0.39
West Virginia	5.76	2.73	2.12	3.79	2.79	2.04
Fifth District	6.10	2.71	1.41	4.35	2.18	0.97
United States	6.59	4.71	1.60	3.98	3.04	1.22

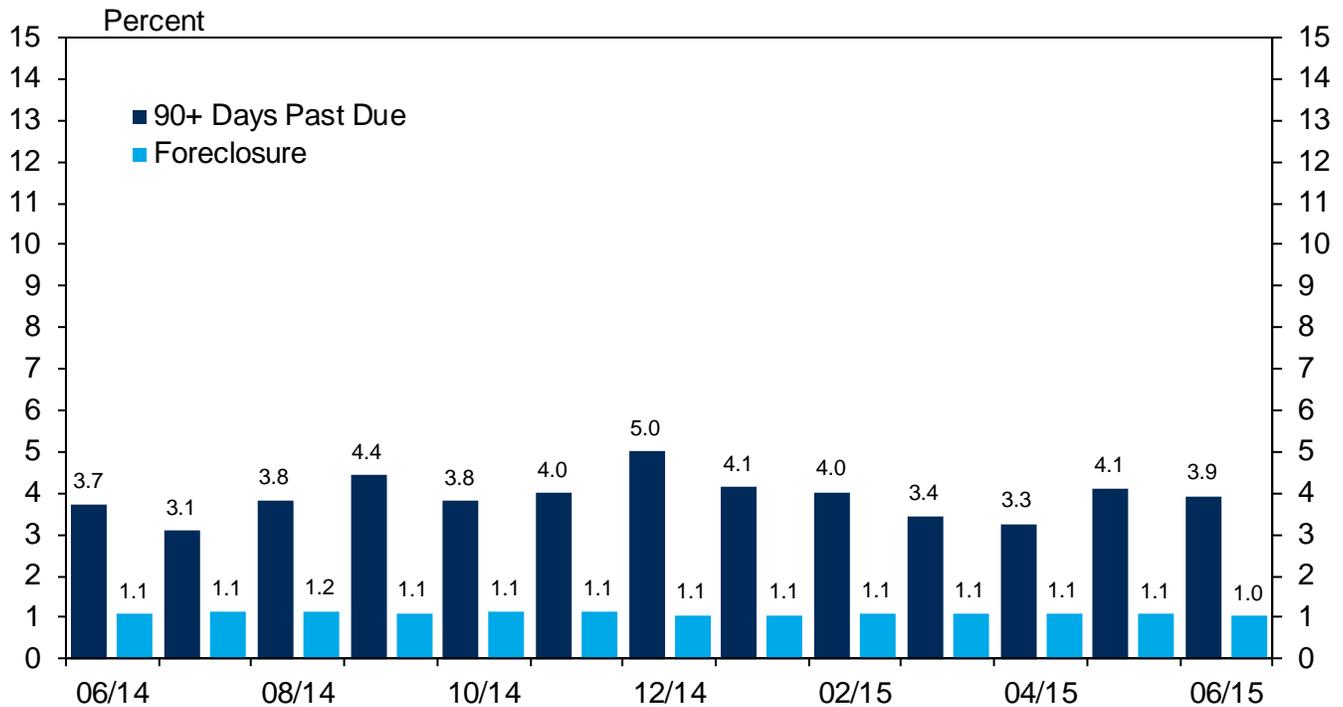
Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 13  
Owner-Occupied Subprime Loan Statistics: West Virginia**



Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Figure 14**  
**Owner-Occupied Interest Only Loan Statistics: West Virginia**



Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 10**  
**Unemployment Rates: West Virginia**

Geographic Area	Unemployment Rate	Percentage Point Change from June 2014
Beckley	8.1	0.7
Bluefield	8.0	-0.2
Charleston	6.8	0.5
Clarksburg	6.8	1.7
Cumberland	7.4	-0.3
Hagerstown-Martinsburg	5.8	-0.3
Huntington-Ashland	6.5	-0.2
Morgantown	6.1	1.2
Parkersburg	6.8	1.0
Wheeling	7.0	0.6
Winchester	4.6	-0.4
West Virginia	7.2	0.7
Fifth District	5.9	-0.2

Notes: Data are not seasonally adjusted.  
Source: Bureau of Labor Statistics/Haver Analytics (June 2015)

**Table 11  
Owner-Occupied Loan Statistics  
Charleston MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Boone County	2.99	2.16	0.66	2.59	1.67	1.30
Clay County	2.91	0.00	0.97	1.72	1.05	0.69
Kanawha County	2.02	0.89	0.63	2.10	0.91	0.80
Lincoln County	3.63	0.84	1.12	4.14	1.91	2.23
Putnam County	2.03	0.96	0.25	1.62	0.72	0.53

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 12  
Owner-Occupied Loan Statistics  
Hagerstown-Martinsburg MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Berkeley County	2.76	1.15	0.87	2.11	0.85	0.90
Morgan County	2.26	1.47	1.24	2.33	1.10	2.08

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 13  
Owner-Occupied Prime Loan Statistics  
Charleston MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Boone County	3.13	2.09	0.70	2.70	1.35	1.35
Clay County	2.94	0.00	0.98	1.64	1.01	0.61
Kanawha County	1.90	0.84	0.60	2.04	0.89	0.83
Lincoln County	3.54	0.59	1.18	4.07	1.69	2.03
Putnam County	1.95	0.89	0.26	1.56	0.70	0.54

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 14**  
**Owner-Occupied Prime Loan Statistics**  
**Hagerstown-Martinsburg MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Berkeley County	2.62	1.11	0.87	2.05	0.81	0.90
Morgan County	2.20	1.39	1.16	2.26	1.01	1.88

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 15**  
**Owner-Occupied Subprime Loan Statistics**  
**Charleston MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Boone County	0.00	3.70	0.00	0.00	9.09	0.00
Clay County	0.00	0.00	0.00	3.82	2.29	3.05
Kanawha County	5.23	2.29	1.63	3.68	1.47	0.00
Lincoln County	5.26	5.26	0.00	5.26	5.26	5.26
Putnam County	7.14	5.36	0.00	5.36	1.79	0.00

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

**Table 16**  
**Owner-Occupied Subprime Loan Statistics**  
**Hagerstown-Martinsburg MSA**

Geographic Area	June 2014			June 2015		
	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO	Percent 90+ Days Past Due	Percent in Foreclosure	Percent in REO
Berkeley County	8.53	3.10	0.78	4.27	2.56	0.85
Morgan County	4.35	4.35	4.35	4.76	4.76	9.52

Notes: FHA and VA loans as well as interest only loans are included in the count of prime loans. Areas with fewer than 100 total loans receive an N/A.  
Source: Federal Reserve Bank of Richmond/Lender Processing Services (LPS) Applied Analytics (June 2015)

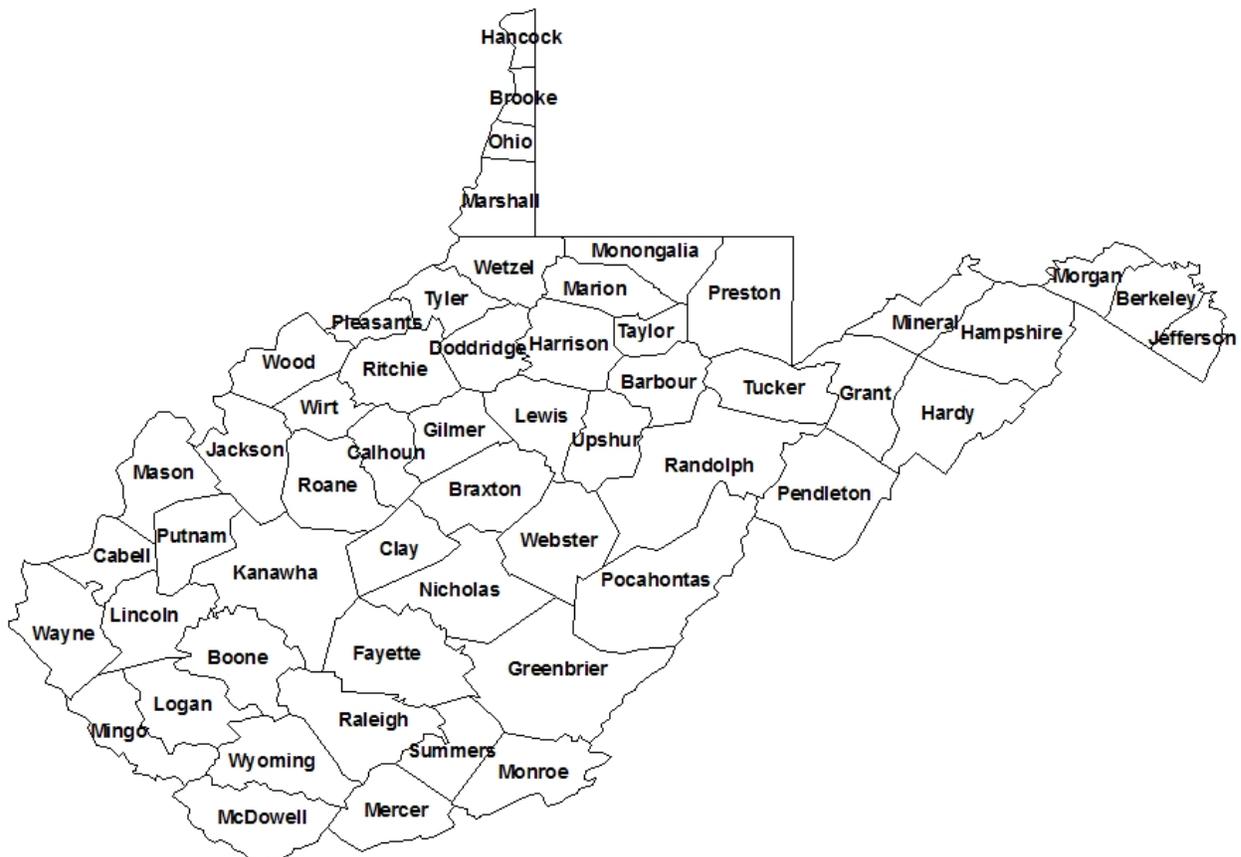
## MSA Definitions

1. **Beckley\***, **WV**– Raleigh County, WV
2. **Bluefield\***, **WV-VA**– Mercer County, WV; Tazewell, VA
3. **Charleston, WV MSA**– Boone County, WV; Clay County, WV; Kanawha County, WV; Lincoln County, WV; Putnam County, WV
4. **Clarksburg\***, **WV**– Doddridge County, WV; Harrison County, WV; Taylor County, WV
5. **Cumberland, MD-WV MSA**– Allegany County, MD; Mineral County, WV
6. **Hagerstown-Martinsburg, MD-WV MSA**– Berkeley County, WV; Morgan County, WV; Washington County, MD
7. **Huntington-Ashland, WV-KY-OH MSA**– Boyd County, KY; Greenup County, KY; Lawrence County, OH; Cabell County, WV; Wayne County, WV
8. **Morgantown, WV MSA**– Monongalia County, WV; Preston County, WV
9. **Parkersburg, WV-OH MSA**– Pleasants County, WV; Washington County, OH; Wirt County, WV; Wood County, WV
10. **Wheeling, WV-OH MSA**– Belmont County, OH; Marshall County, WV; Ohio County, WV
11. **Winchester, VA-WV MSA**– Frederick County, VA; Winchester city, VA; Hampshire County, WV

\*Indicates a micropolitan statistical area

Source: Office of Management and Budget, 2008

## West Virginia Counties



## Sources and Notes

### **House Price Index**

*Federal Housing Finance Agency/Haver Analytics*

Weighted repeat sales index, measuring the average price changes in repeat sales or refinancing on the same single family properties. Based on transactions involving conforming, conventional mortgages purchased or securitized by Fannie Mae or Freddie Mac.

### **Unemployment Rate**

*Bureau of Labor Statistics/Haver Analytics*

### **General Housing Statistics**

*Census Bureau*

### **Metropolitan Statistical Area Definitions**

*Office of Management and Budget, 2008*

### **Loan Distribution and Loan Performance**

*(1) Mortgage Bankers' Association/Haver Analytics*

*(2) Loan Processing Services Inc. Applied Analytics Mortgage Data*

Loan Processing Services, Inc. periodically enhances the LPS mortgage data by adding servicers. Additional servicers can change past performance numbers. Therefore, rates in this edition of the Mortgage Performance Summaries may differ from those in previous editions.