



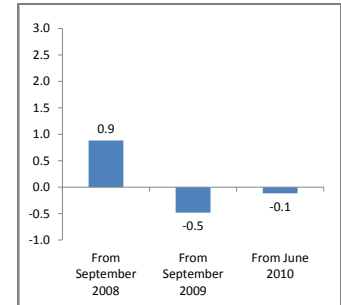
# Washington, D.C. Metropolitan Area Foreclosure Monitor – Fall 2010



## Foreclosure Inventory

- The regional foreclosure rate was 2.3%, with 27,700 loans in foreclosure in September 2010. The rate was down 0.5 points from one year ago.
- County rates ranged from 0.7% in Arlington to 4.6% in Prince George's.
- Subprime loans now represent a smaller share of the loans in the foreclosure inventory than prime loans.

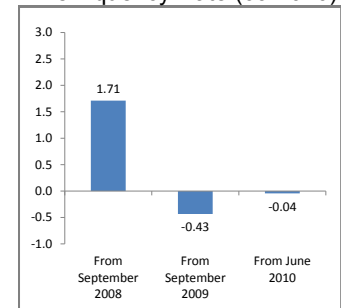
Pct. Point Change in Foreclosure Rate (09/2010)



## Mortgage Delinquency

- 8.1% of mortgages in the metro were 30+ days in September 2010, totaling 98,700 loans. The rate was down 0.4 points from one year before.
- County total delinquency rates ranged from 2.2% in Arlington to 17.1% in Prince George's.
- 4.2% of loans in the region were 90+ days delinquent, but 10 ZIP Codes had rates above 10.3%.

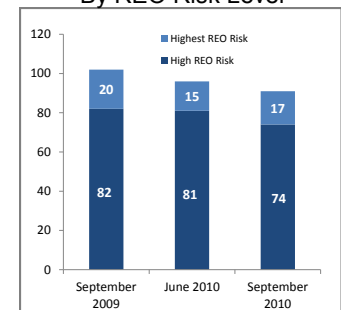
Pct. Point Change in Total Delinquency Rate (09/2010)



## Real Estate Owned (REO) Properties

- 38.7% of ZIP codes in the region with more than 500 loans have comparatively high REO rates, with 7.2% of ZIP codes at the highest REO risk levels in September 2010.
- The number of ZIP codes in the high or highest REO risk categories decreased in the past year from 102 ZIP codes in September 2009 to 91 ZIP codes in September 2010.

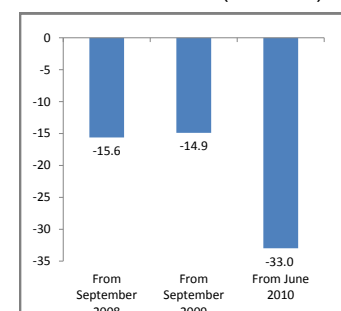
Number of ZIP Codes By REO Risk Level



## Sales Market

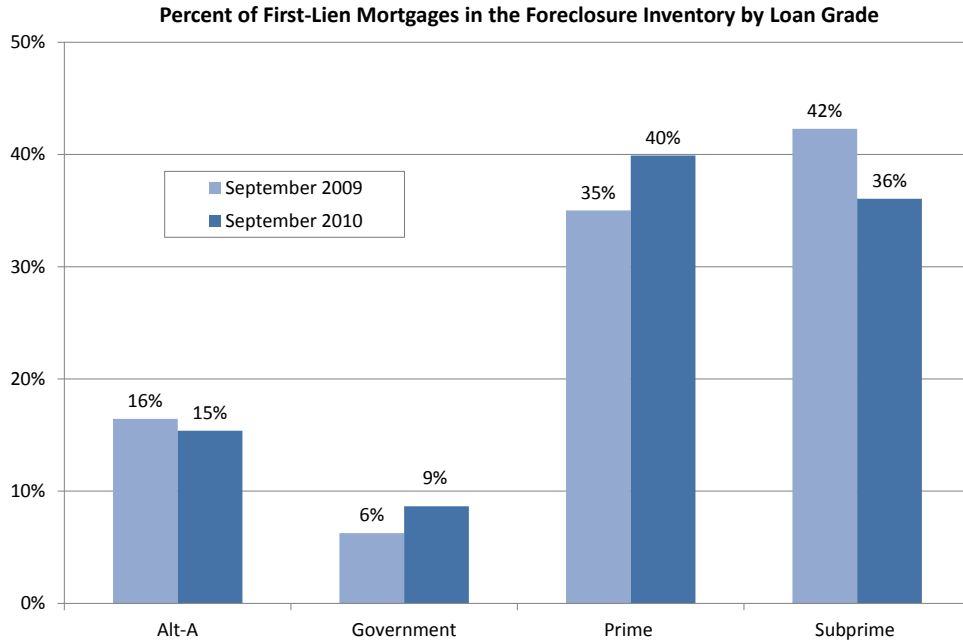
- About 4,900 homes were sold in September 2010, down about 15% from the regional volume last September.
- The median sales price rose 0.5% in one year to \$311,400 in September 2010. Though down since 2007, the median price was 44% higher than in September 2000.
- The ratio of the inventory of active listings to sales was up in September, rising to 7.1 months of inventory from 5.7 one year ago.

Percent Change in Sales Volume (09/2010)

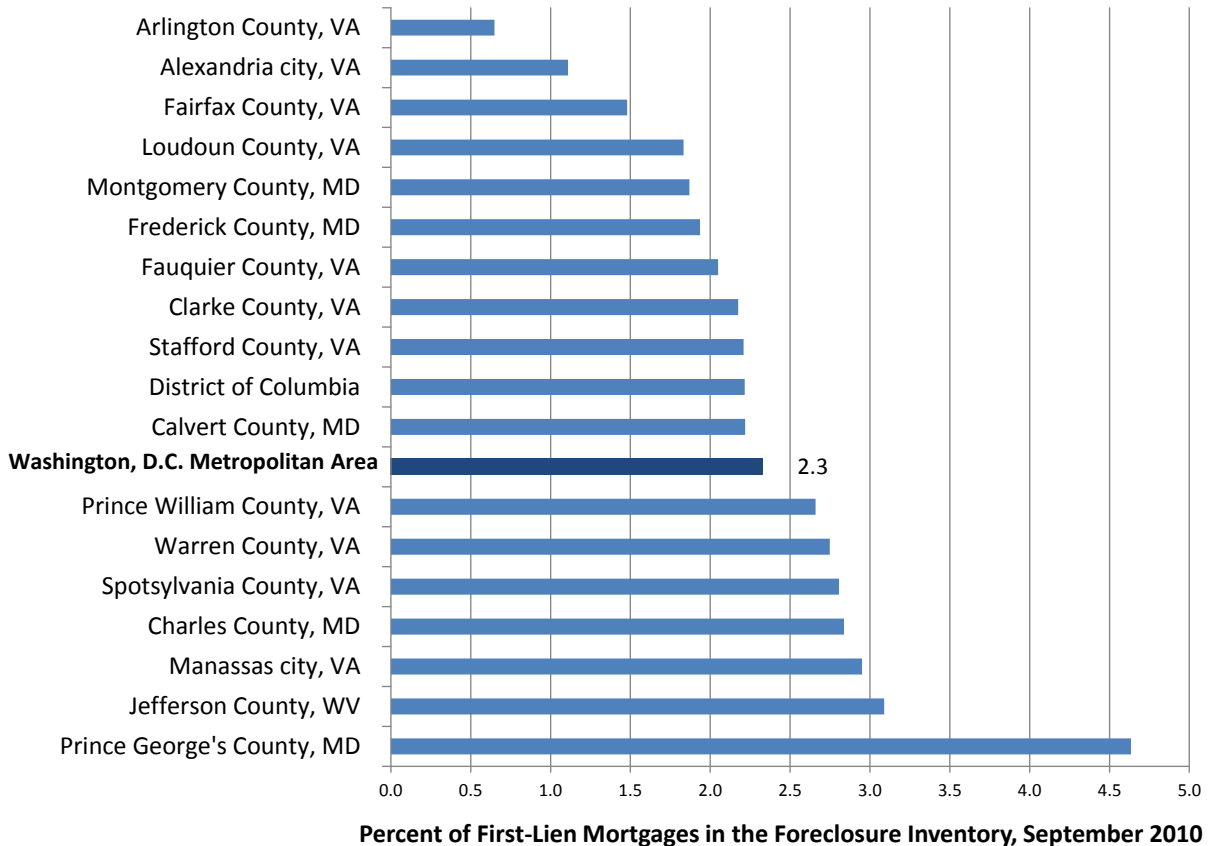


# Foreclosure Inventory

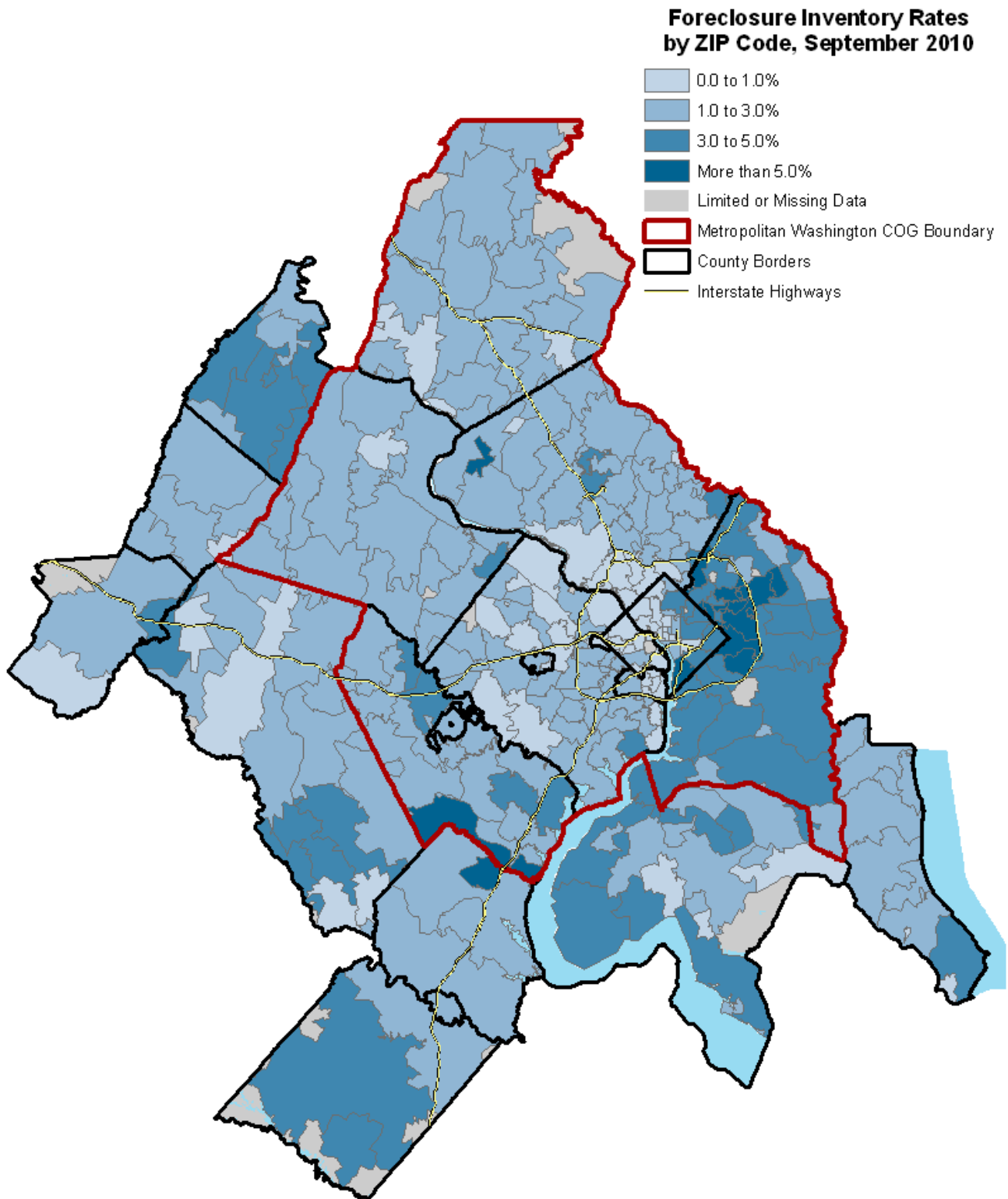
## Now More Prime than Subprime Loans in Region's Foreclosure Inventory



## Seven Jurisdictions Show Foreclosure Rates Greater than Regional Rate

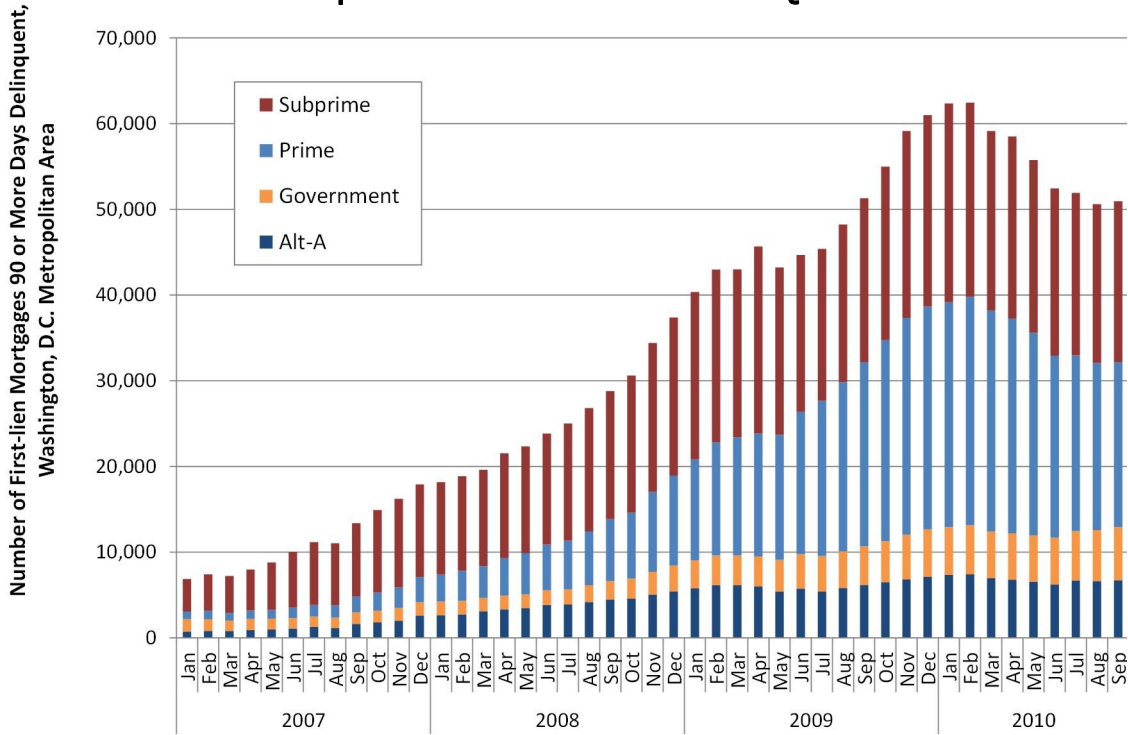


## Eastern Region and Far Suburbs Hardest Hit by Foreclosures

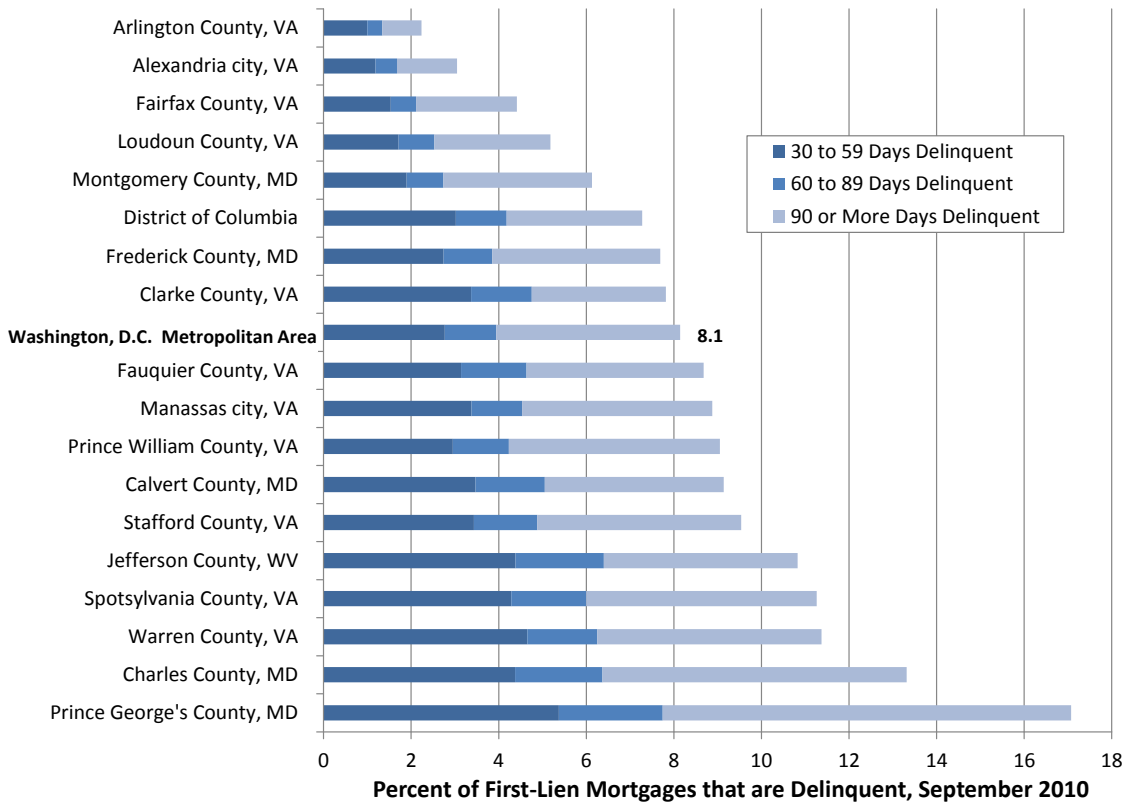


# Mortgage Delinquency

## Serious Delinquencies Stabilize in 3rd Quarter 2010



## 10% or Higher Mortgage Delinquency in Five Metropolitan Area Counties



Seriously delinquent mortgages are those that are 90 days or more past due and not in the foreclosure inventory. The data presented for relative serious delinquency compares the rate in a ZIP code with the average rate in all ZIP codes. Only areas with more than 500 loans are included in the delinquency analysis. See the *Foreclosure Monitor Technical Appendix* for details about the indicator.

<b>TOP TEN ZIP CODES BY SERIOUS DELINQUENCY RATE September 2010</b>		
<b>ZIP Code</b>	<b>Area</b>	<b>Percent</b>
20743	Capitol Heights	13.3
20710	Bladensburg	13.1
20747	District Heights	11.7
20722	Brentwood	11.5
20706	Lanham	10.9
20735	Clinton	10.8
20783	Adelphi	10.6
20623	Cheltenham	10.6
20785	Landover, Palmer Park	10.6
20737	Riverdale	10.3

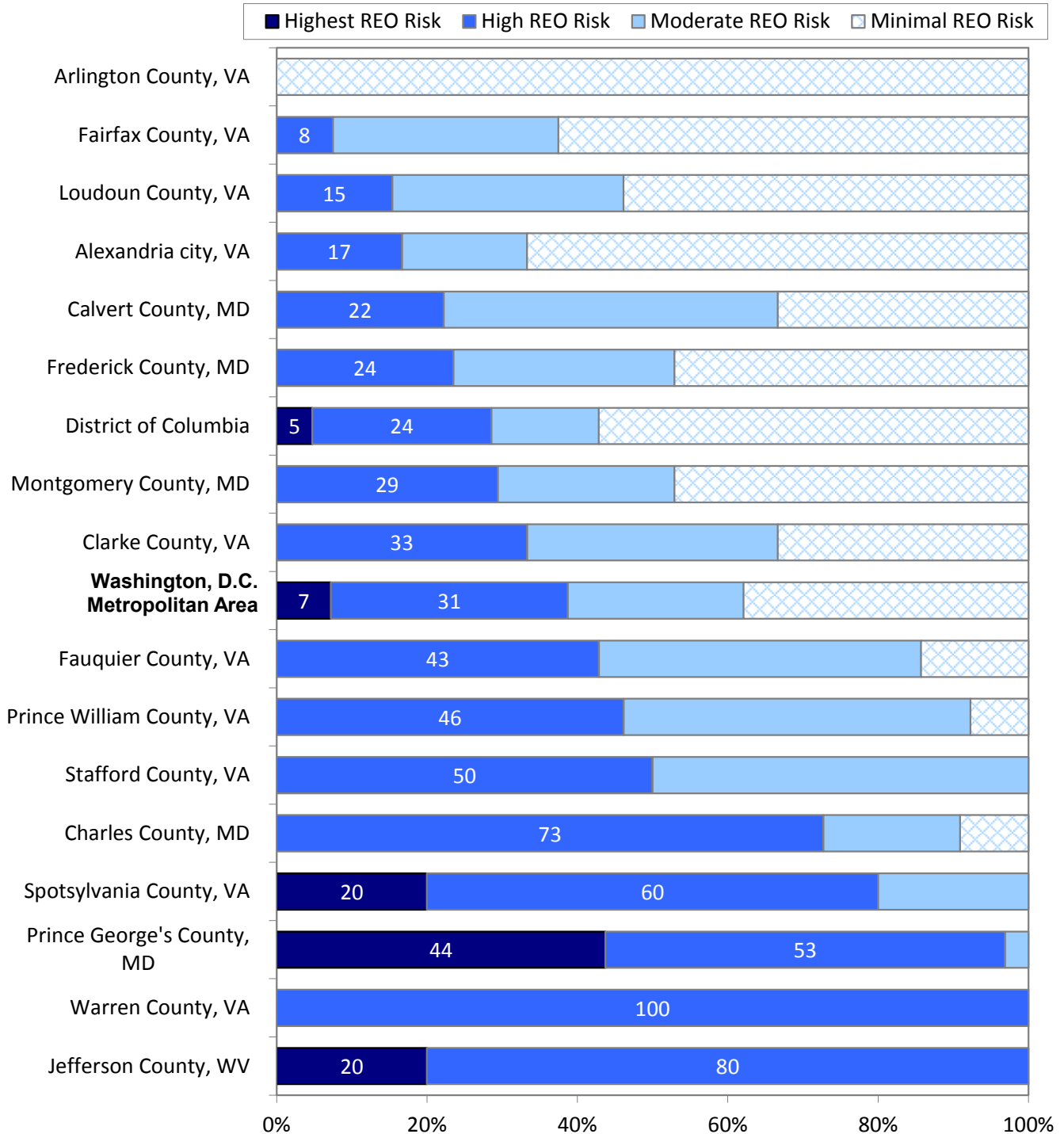
<b>EMERGING ZIP CODES WITH HIGH SERIOUS DELINQUENCY</b>				
<b>County</b>	<b>ZIP Code</b>	<b>Area</b>	<b>Relative Serious Delinquency Rate</b>	
			<b>June 2010</b>	<b>September 2010</b>
Frederick County, MD	21758	Knoxville	Moderate	High
Frederick County, MD	21793	Walkersville	Moderate	High
Montgomery County, MD	20905	Silver Spring	Moderate	High

<b>ZIP CODES WITH DIMINISHING SERIOUS DELINQUENCY</b>				
<b>County</b>	<b>ZIP Code</b>	<b>Area</b>	<b>Relative Serious Delinquency Rate</b>	
			<b>June 2010</b>	<b>September 2010</b>
Calvert County, MD	20676	Port Republic	High	Moderate
Fairfax County, VA	20121	Centreville	High	Moderate
Fauquier County, VA	20119	Catlett	High	Moderate
Fauquier County, VA	20186	Warrenton	High	Moderate
Fredericksburg city, VA	22401	Fredericksburg	High	Moderate
Jefferson County, WV	25425	Harpers Ferry	High	Moderate
Loudoun County, VA	20166	Sterling	High	Moderate
Prince William County, VA	20136	Bristow	High	Moderate

# Real Estate Owned Properties

Data presented for real estate owned (REO) properties compares the relative rate of REO in a ZIP code with the average REO Rate in all ZIP codes. Only areas with more than 500 loans are included in the REO analysis. See the *Foreclosure Monitor Technical Appendix* for details about the indicator.

## All but One County Had ZIP Codes with High or Highest REO Risk



Percent of ZIP Codes by Real Estate Owned Property Risk Level, September 2010

<b>EMERGING REO RISK ZIP CODES</b>				
<b>County</b>	<b>ZIP Code Area</b>		<b>Relative REO Risk Level</b>	
			<b>June 2010</b>	<b>September 2010</b>
Fauquier County, VA	22728	Midland	Moderate	High
Jefferson County, WV	25443	Shepherdstown	Moderate	High
Montgomery County, MD	20902	Silver Spring	Moderate	High
Prince George's County, MD	20623	Cheltenham	Moderate	High
Spotsylvania County, VA	22553	Spotsylvania	Moderate	High
Warren County, VA	22642	Linden	Moderate	High

<b>DIMINISHING REO RISK ZIP CODES</b>				
<b>County</b>	<b>ZIP Code Area</b>		<b>Relative REO Risk Level</b>	
			<b>June 2010</b>	<b>September 2010</b>
Fairfax County, VA	20170	Herndon	High	Moderate
Fairfax County, VA	20190	Reston	High	Moderate
Fairfax County, VA	22044	Falls Church	High	Minimal
Fairfax County, VA	22150	Springfield	High	Moderate
Fauquier County, VA	20186	Warrenton	High	Moderate
Frederick County, MD	21727	Emmitsburg	High	Moderate
Frederick County, MD	21758	Knoxville	High	Moderate
Frederick County, MD	21773	Myersville	High	Minimal
Fredericksburg city, VA	22401	Fredericksburg	High	Moderate
Montgomery County, MD	20872	Damascus	High	Moderate
Prince William County, VA	20155	Gainesville	High	Moderate
Prince William County, VA	22172	Triangle	High	Moderate

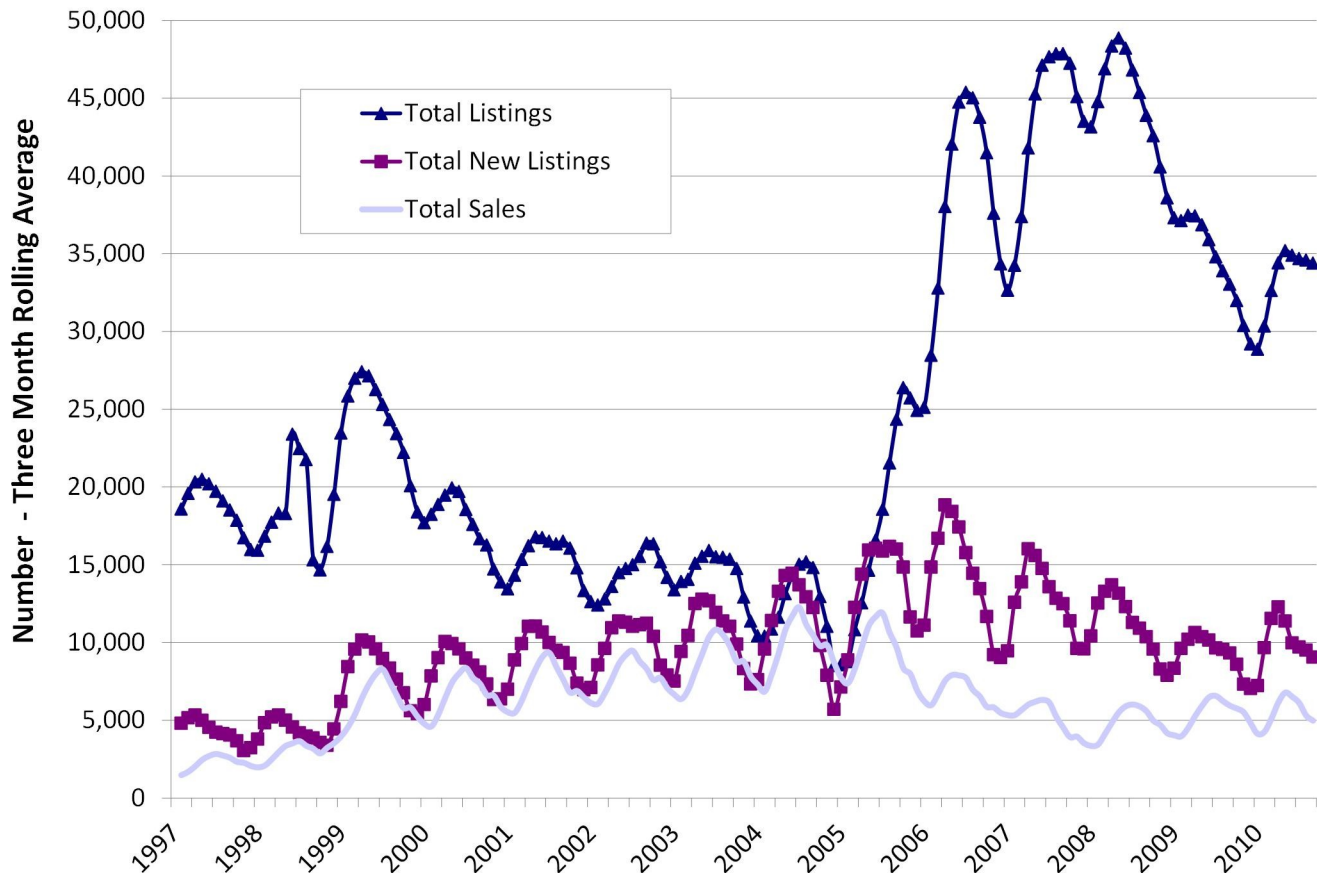
# Sales Market

## Regional Sales Market Indicators Show Signs of Recovery

Washington, D.C. Metropolitan Area	September					Percent Change (%)		
	2000	2007	2008	2009	2010	2000-10	2007-10	2009-10
Number of Sales	6,810	3,839	5,832	5,782	4,921	-27.7	28.2	-14.9
Median Sales Price	\$216,351	\$404,077	\$296,114	\$310,034	\$311,443	44.0	-22.9	0.5
Average Days on Market	51	98	107	81	71	38.8	-27.7	-12.6
Number of New Listings	8,062	12,458	10,731	9,593	9,746	20.9	-21.8	1.6
Number of Listings	17,260	48,580	44,139	33,181	34,856	101.9	-28.3	5.0
Months of Inventory	2.5	12.7	7.6	5.7	7.1	NA	NA	NA

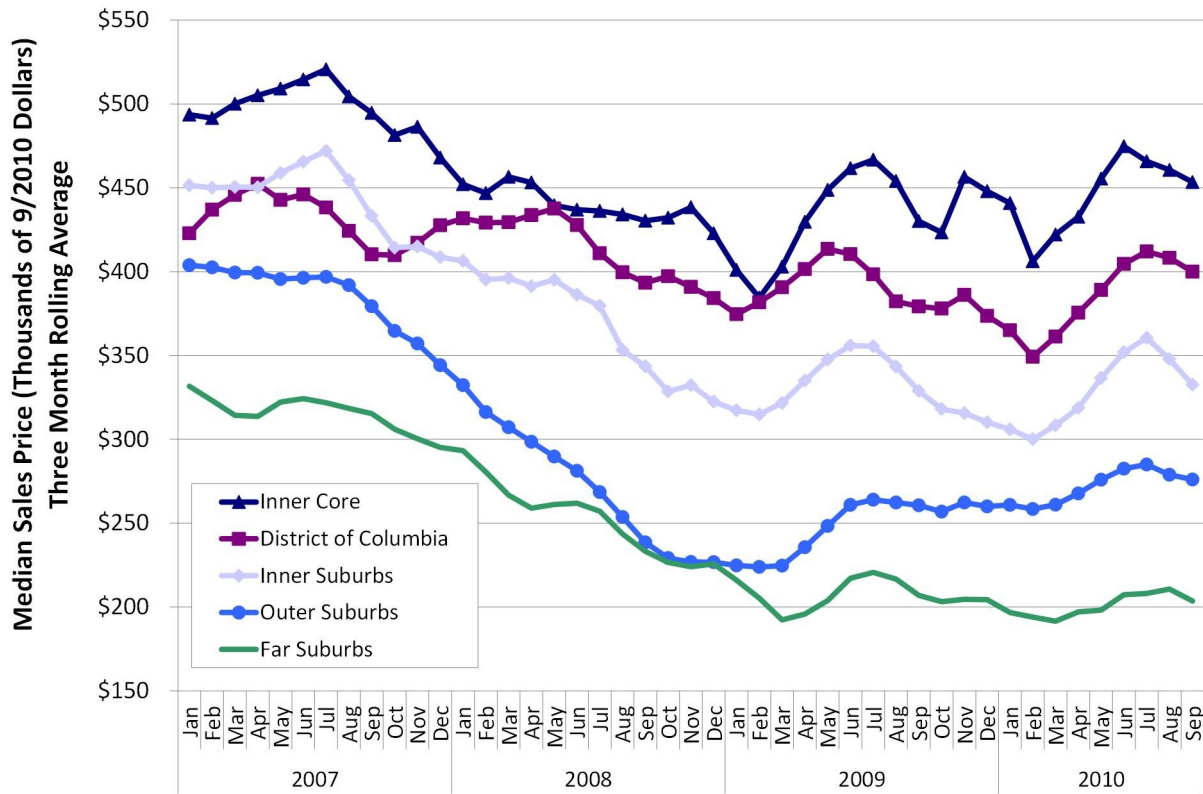
Note: Sales data included in the table above and following charts are for single-family homes and condominium units.

## Excess Inventory Rose in 2010

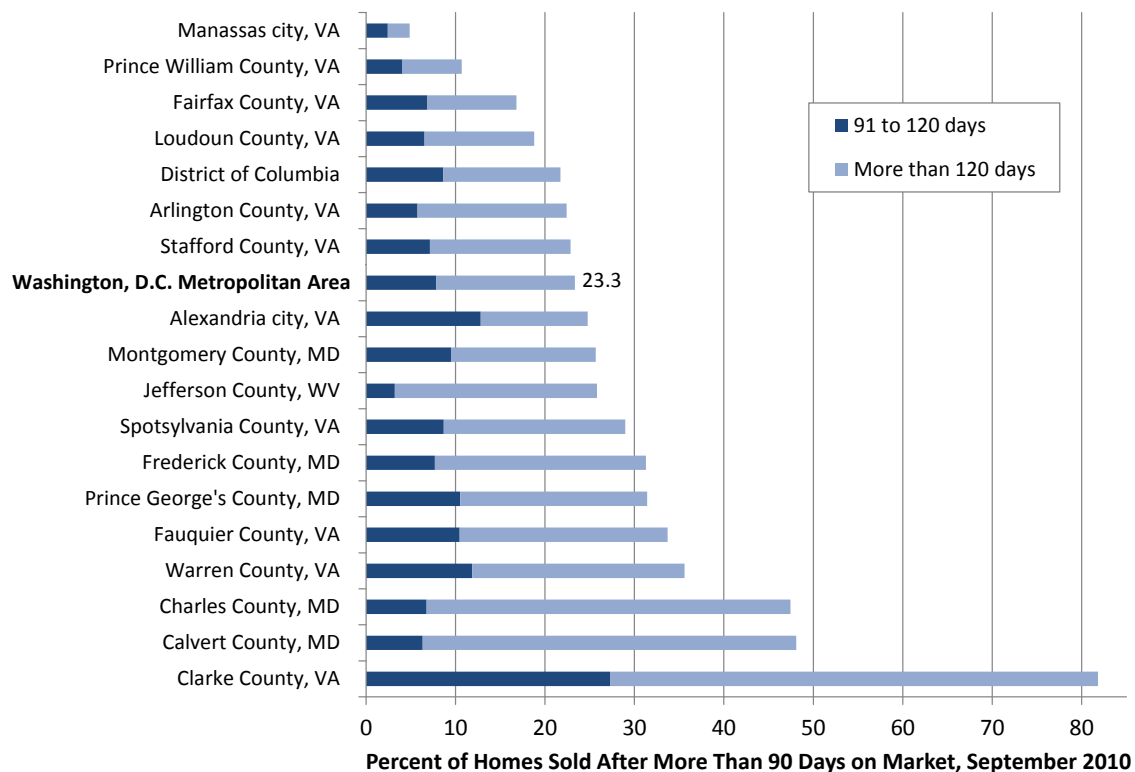




### Sales Prices in Outer and Far Suburbs Stabilize in 2010



### More Homes Lingering on Market in Eastern & Far Suburbs



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**About NeighborhoodInfoDC:** NeighborhoodInfo DC is a partnership between the Urban Institute and the Washington, D.C. Local Initiatives Support Corporation to provide community-based organizations and citizens in the District of Columbia and the Washington region with local data and analysis they can use to improve the quality of life in their neighborhoods.



**About the Metropolitan Washington Council of Governments (COG):** COG is a regional organization comprised of 21 local governments surrounding our nation's capital, plus area members of the Maryland and Virginia legislatures, the U.S. Senate, and the U.S. House of Representatives. COG provides a focus for action and develops sound regional responses to such issues as the environment, affordable housing, economic development, health and family concerns, human services, population growth, public safety, and transportation.



**About Fannie Mae:** This publication was funded through a grant from Fannie Mae. Fannie Mae exists to expand affordable housing and bring global capital to local communities in order to serve the U.S. housing market. Fannie Mae has a federal charter and operates in America's secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to homebuyers.



**FannieMae**

**About the Data:** The Washington metropolitan region spans three states and the District of Columbia. For the analysis presented here, we have adopted the federal government's 2008 definition of the Washington, D.C. metropolitan area, which includes jurisdictions not included in the Council of Governments' footprint. The counties included in each subarea and more information about the source data and methodology are available in the *Foreclosure Monitor Technical Appendix*.

**LPS Applied Analytics:** The indicators on foreclosure, delinquency, and real-estate owned properties are drawn from point-of-time data provided by LPS Applied Analytics (formerly McDash Analytics, LLC), a commercial firm that collects data on more than 40 million active mortgages from the major loan servicers. The indicators represent first-lien mortgages on one- to four-unit properties (including condominiums) and cover both owner- and renter-occupied units. The data have been adjusted using several sources because LPS Applied Analytics data does not cover the entire mortgage market and less coverage of subprime mortgages.

**Metropolitan Regional Information Systems, Inc. (MRIS):** The data on the volume and prices of home sales are drawn from Metropolitan Regional Information Systems, Inc. (MRIS), a real estate network for licensed agents, brokers, and appraisers representing 25 county Associations of Realtors®. "The Real Estate Trend Indicator," the standard statistical report of market activity, is available through the MRIS web site for all of the counties in the Washington, D.C. metropolitan area. All prices presented here have been adjusted for inflation and are in September 2010 dollars. The monthly and annual reports include information on the number of home sales for single-family homes and condominiums by price range and number of bedrooms; they also report the average and median sale prices and home financing characteristics. More detailed tables are available at: [www.mris.com/market-stats/](http://www.mris.com/market-stats/).

**For More Information:** Electronic versions of the *Foreclosure Monitor* and its *Technical Appendix* are available online at [www.mwcog.org](http://www.mwcog.org) and [www.NeighborhoodInfoDC.org](http://www.NeighborhoodInfoDC.org). To learn more about foreclosure prevention activities in the region, visit the Capital Area Foreclosure Network (CAFN) at [www.CAFN.org](http://www.CAFN.org).

*The views expressed are those of the authors and should not be attributed to the Urban Institute, Metropolitan Washington Council of Governments, Fannie Mae, their trustees, or their funders.*