



Foreclosures in the Nation's Capital: A Housing in the Nation's Capital Update

December 2009

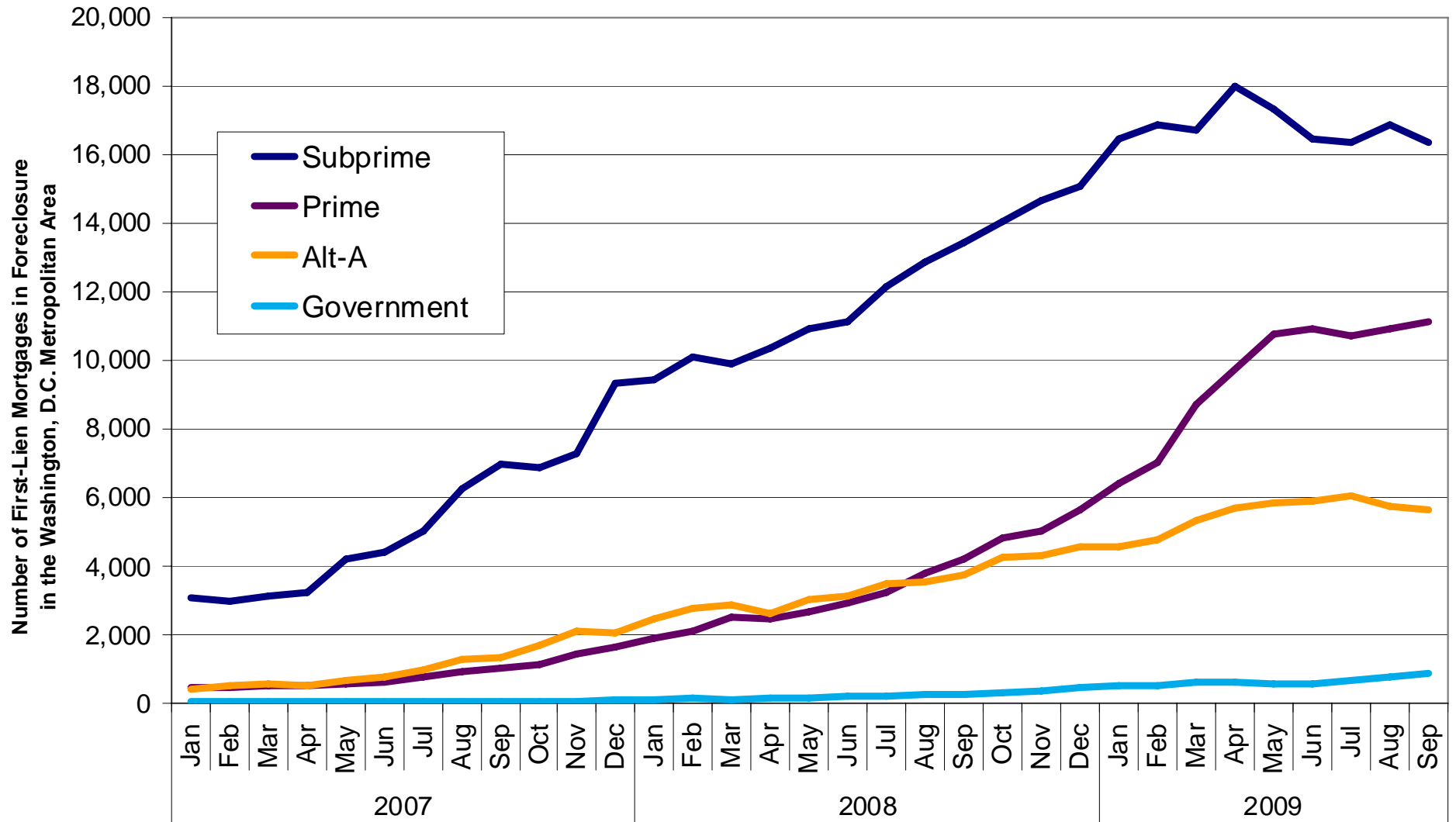


Foreclosure Update

- Although the foreclosure inventory remains high as of September 2009, growth is beginning to slow.
- In January 2007, 4,000 home loans were in foreclosure; by September 2009 this figure had climbed to 34,100.
- Subprime loans accounted for 11 percent of the region's mortgages in September 2009, but about half of the region's foreclosures.
- Prime loans made up another third of the loans in foreclosure, and their share has been growing more rapidly since fall 2008.

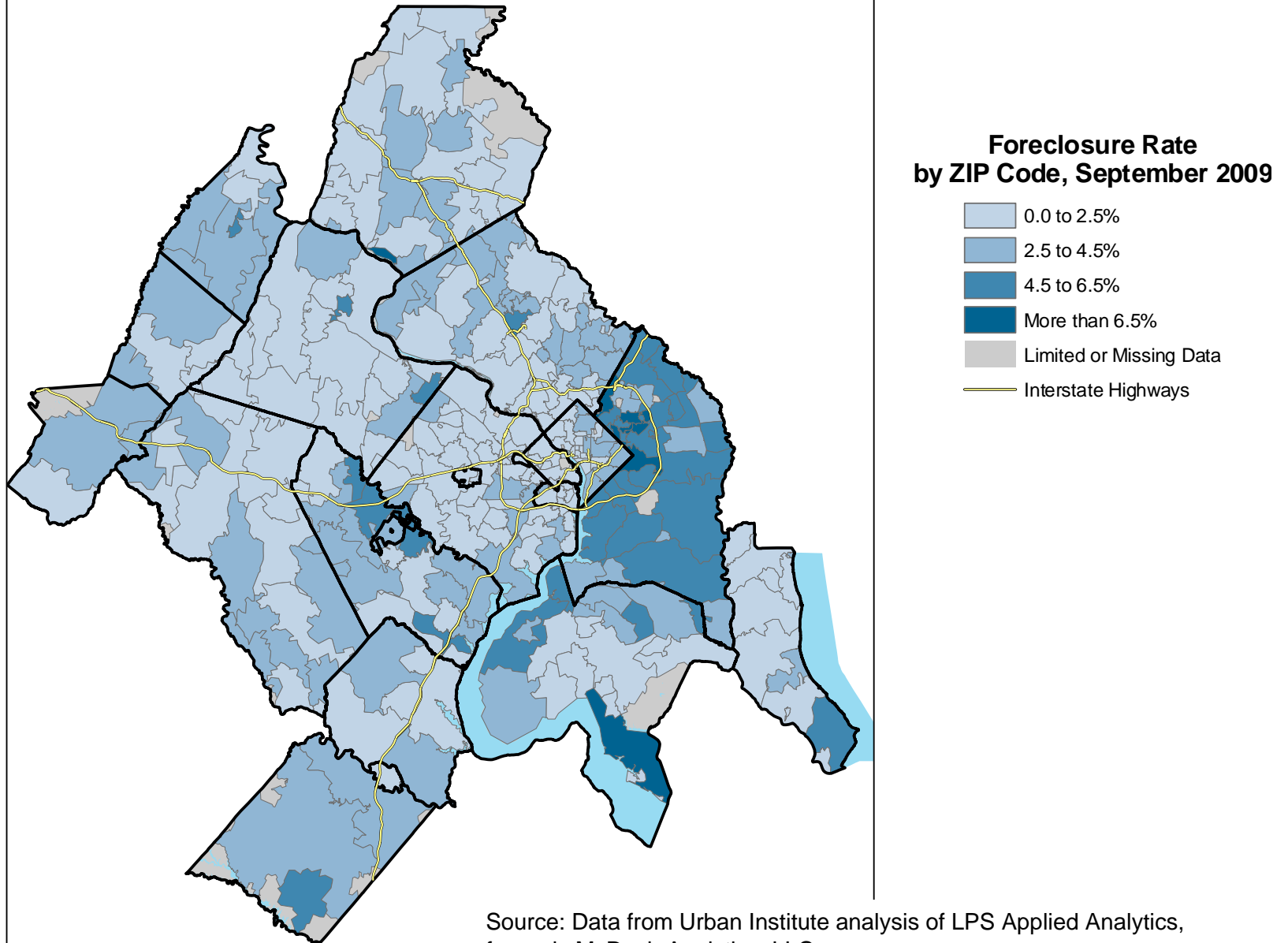


Figure 1: Foreclosure Inventory Remains High in the Region, but Growth Has Slowed



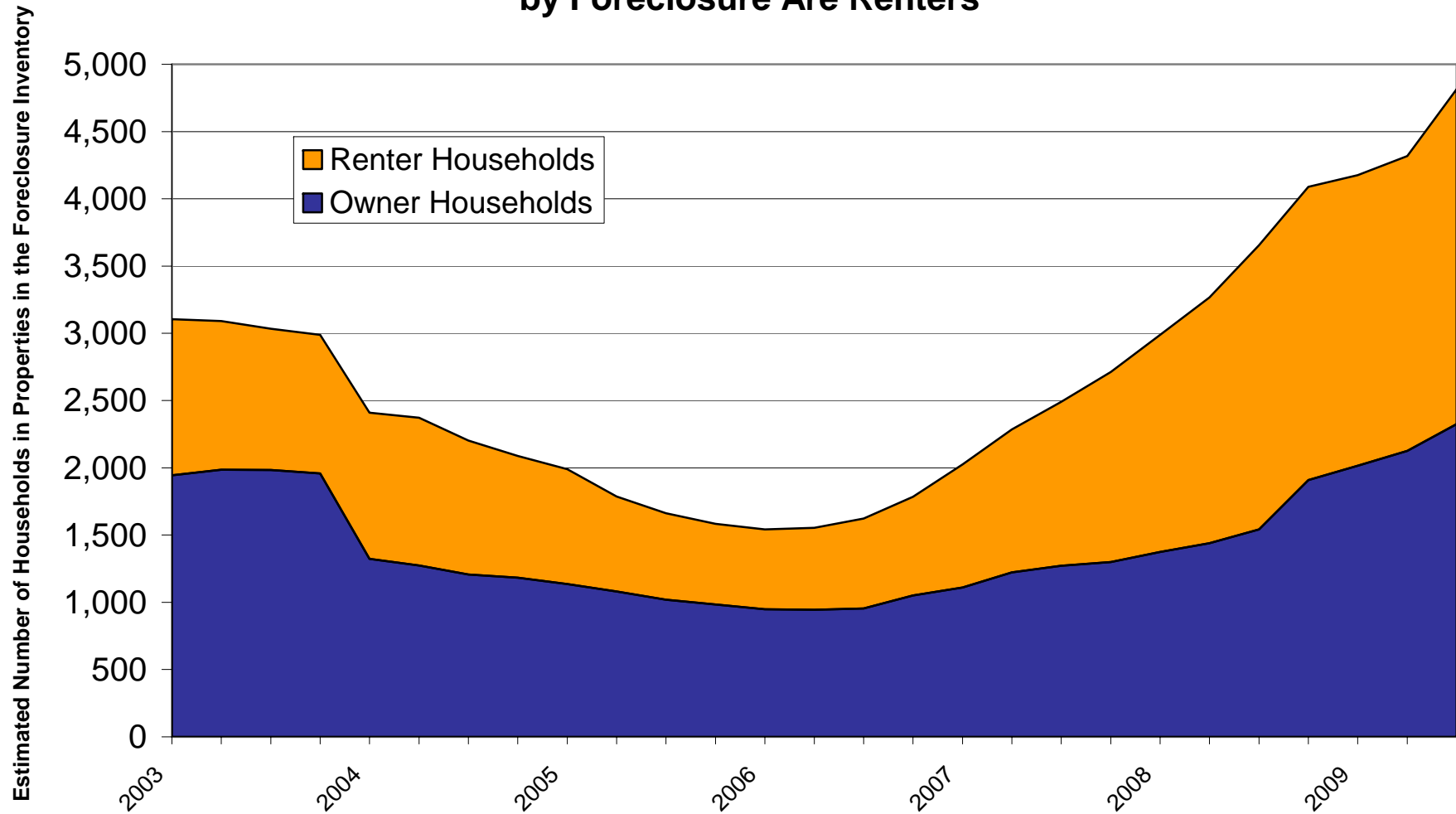
SOURCE: Urban Institute analysis of data from LPS Applied Analytics, formerly McDash Analytics, LLC.

Figure 2: Foreclosure Rates Highest in Eastern and Outer Suburbs



Source: Data from Urban Institute analysis of LPS Applied Analytics, formerly McDash Analytics, LLC.

Figure 3: About Half of the District's 4,800 Households Affected by Foreclosure Are Renters



SOURCES: Data from the District of Columbia Recorder of Deeds Online Public Records, and the Office of Tax and Revenue.

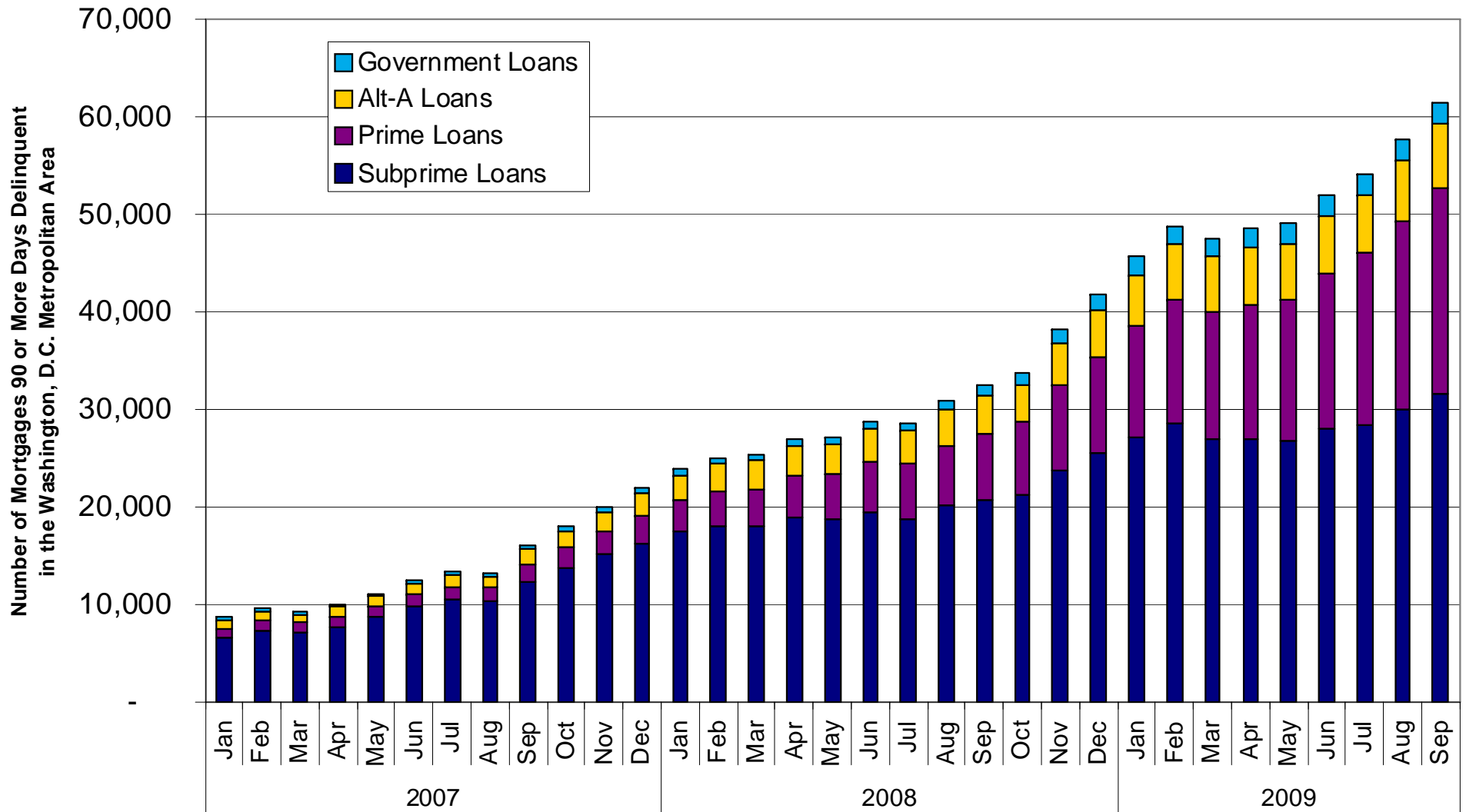
NOTE: Rental apartment buildings with fewer than five units are estimated to have three households, and those with five or more units are conservatively estimated to have five households.

Delinquency Update

- 116,900 mortgages- about 9% of all loans- were delinquent, but not yet in foreclosure in September 2009. Of these, 61,400 were 90 or more days past due.
- The prime share of seriously delinquent loans (90 or more days late) rose from 1 percent in early 2007 to 34 percent in September 2009.

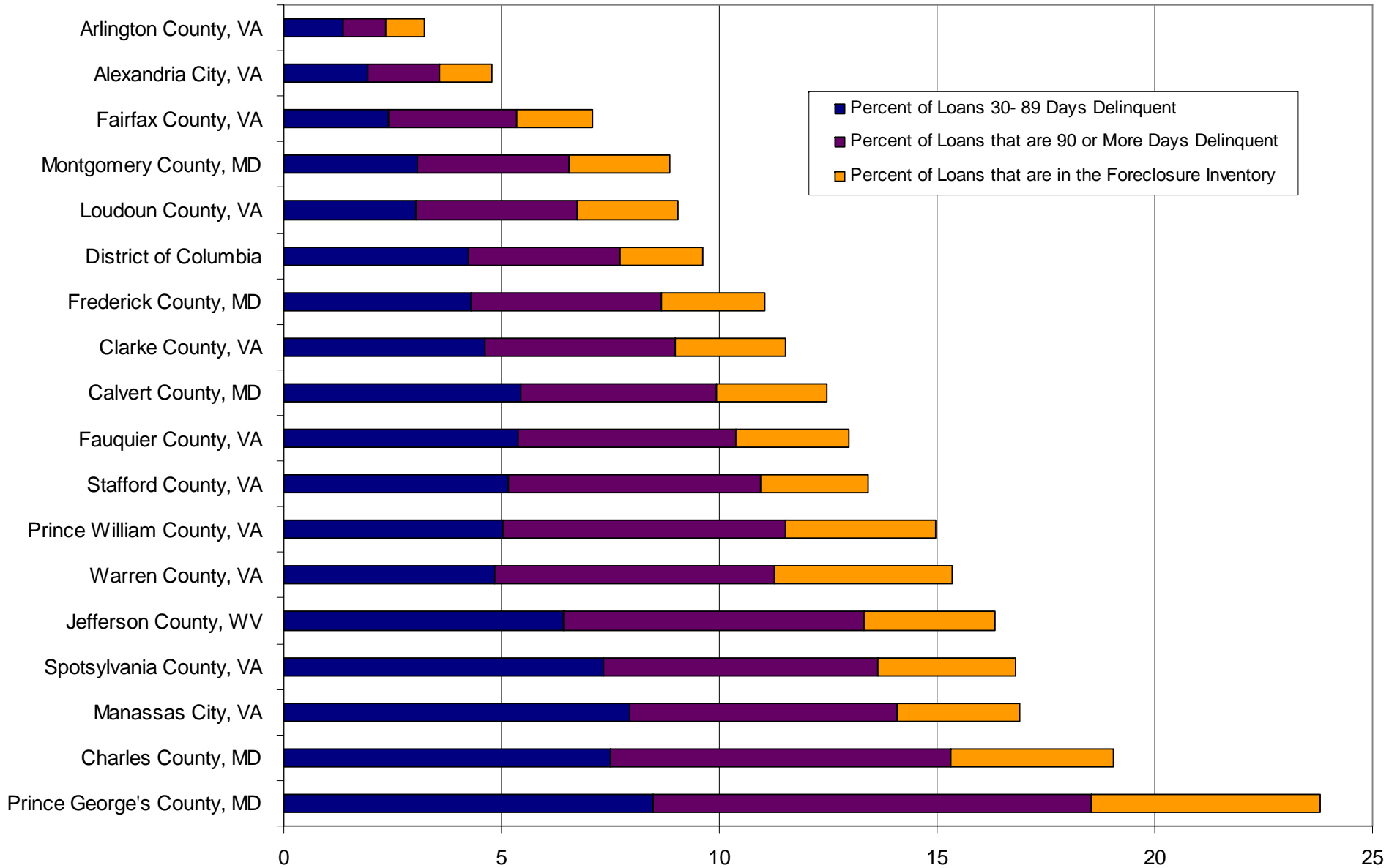


Figure 4: Serious Delinquencies Signal More Foreclosures to Come, with Increasing Prime Loan Share



SOURCE: Urban Institute analysis of data from LPS Applied Analytics, formerly McDash Analytics, LLC.

Figure 5: Share of All Mortgages in Trouble, September 2009



SOURCE: Urban Institute analysis of data from LPS Applied Analytics, formerly McDash Analytics, LLC.

Figure 6: Mortgage Performance Indicators, All Loans, September 2009

	Percent of Mortgages 30 to 89 Days Delinquent	Percent of Mortgages 90 Days or More Delinquent	Percent of Mortgages in the Foreclosure Inventory	Percent of Mortgages that are Real Estate Owned (REO)
Washington, D.C. Metropolitan Area	4.4	4.9	2.7	1.1
District of Columbia	4.2	3.5	1.9	0.8
Inner Core	1.6	1.3	1.0	0.4
Arlington County, VA	1.4	1.0	0.9	0.3
Alexandria city, VA	1.9	1.6	1.2	0.5
Inner Suburbs	4.3	5.1	2.9	1.3
Montgomery County, MD	3.1	3.5	2.3	0.9
Prince George's County, MD	8.5	10.1	5.3	2.5
Fairfax County, VA	2.4	2.9	1.8	0.7
Fairfax city, VA	2.0	2.9	1.8	0.4
Falls Church city, VA	1.7	0.9	1.5	0.3
Outer Suburbs	4.8	5.4	2.9	1.1
Calvert County, MD	5.4	4.5	2.5	0.6
Charles County, MD	7.5	7.8	3.7	1.5
Frederick County, MD	4.3	4.4	2.4	0.9
Loudoun County, VA	3.0	3.7	2.3	0.9
Prince William County, VA	5.0	6.5	3.5	1.3
Stafford County, VA	5.9	5.8	2.5	0.9
Manassas city, VA	4.8	6.4	4.1	2.2
Far Suburbs	6.4	6.1	2.9	1.4
Clarke County, VA	4.6	4.4	2.5	1.5
Fauquier County, VA	5.4	5.0	2.6	1.1
Spotsylvania County, VA	6.4	6.9	3.0	1.3
Warren County, VA	8.0	6.1	2.8	1.3
Fredericksburg city, VA	5.6	5.3	2.5	1.2
Jefferson County, WV	7.4	6.3	3.2	2.0

SOURCE: Urban Institute analysis of data from LPS Applied Analytics, formerly McDash Analytics, LLC.

NOTES: Mortgage performance indicators for Manassas Park city cannot be reported separately because its ZIP codes cross into other jurisdictions. The REO indicator significantly underestimates the lender-owned properties since it excludes properties that are no longer in the active loan portfolio.

Plans for 2010

The next update (with December 2009 data) will be posted in early February 2010 on the NeighborhoodInfo DC web site:

<http://www.neighborhoodinfodc.org/foreclosure>

