



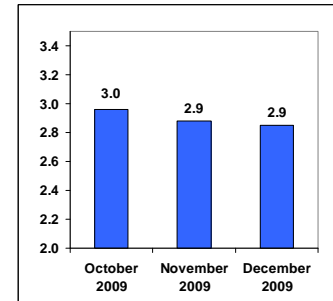
Washington, D.C. Metropolitan Area Foreclosure Monitor – Spring 2010



Foreclosure Inventory

- The regional foreclosure rate was 2.9%, with 34,200 loans in foreclosure in December 2009.
- County rates ranged from 0.9% in Arlington to 6.0% in Prince George's.
- Subprime loans made up nearly half of all loans in the region in foreclosure.

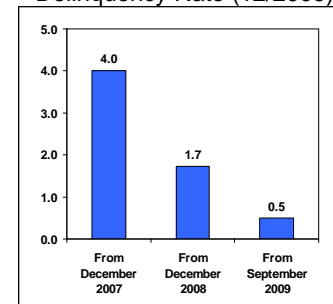
Foreclosure Rate



Mortgage Delinquency

- 9.5% of mortgages in the metro were 30 days or more days late in December 2009, totaling 114,200 loans. The rate was up 1.7 points from one year before.
- County total delinquency rates ranged from 2.5% in Arlington to 19.4% in Prince George's.
- 5.3% of loans in the region were more than 90 days delinquent, but 10 ZIP Codes had rates more than 12.5%.

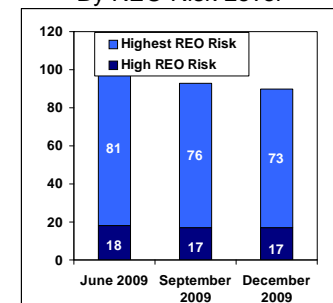
Pct. Point Change in Total Delinquency Rate (12/2009)



Real Estate Owned Properties

- 38% of ZIP codes with more than 500 loans in the region have comparatively high REO rates, with 7% of ZIP codes at the highest REO risk levels in December 2009.
- The number of ZIP codes in the high or highest REO risk categories decreased in the last six months from 99 ZIP codes in June to 90 ZIP codes in December.

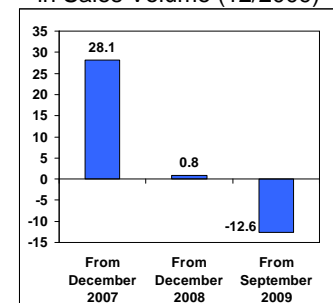
Number of ZIP Codes By REO Risk Level



Sales Market

- About 5,000 homes were sold in December 2009, up 0.8% from the regional volume last December.
- The median sales price rose 6.6% in one year to \$315,000 in December 2009. While 29% below the peak in July 2007, the median price was 41% higher than in late 2000.
- A better balance between new listings and monthly sales lowered the outstanding listings to 5.6 months of inventory.

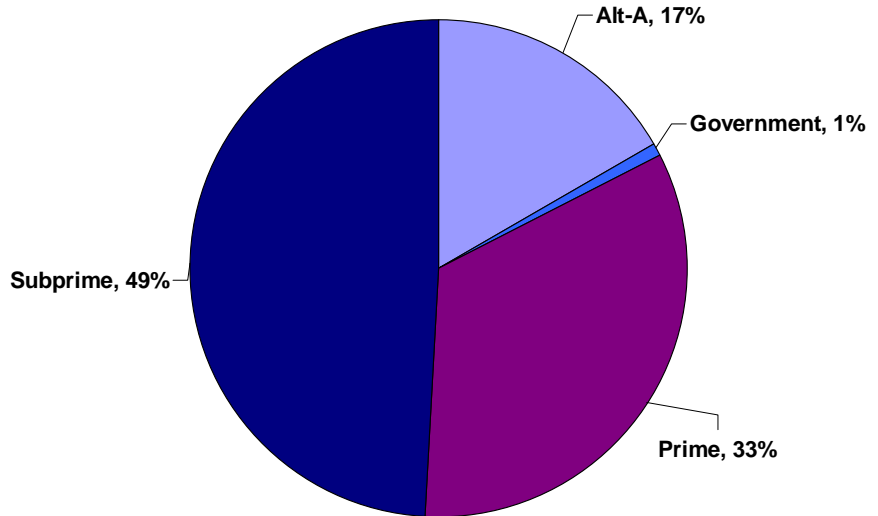
Percent Change in Sales Volume (12/2009)



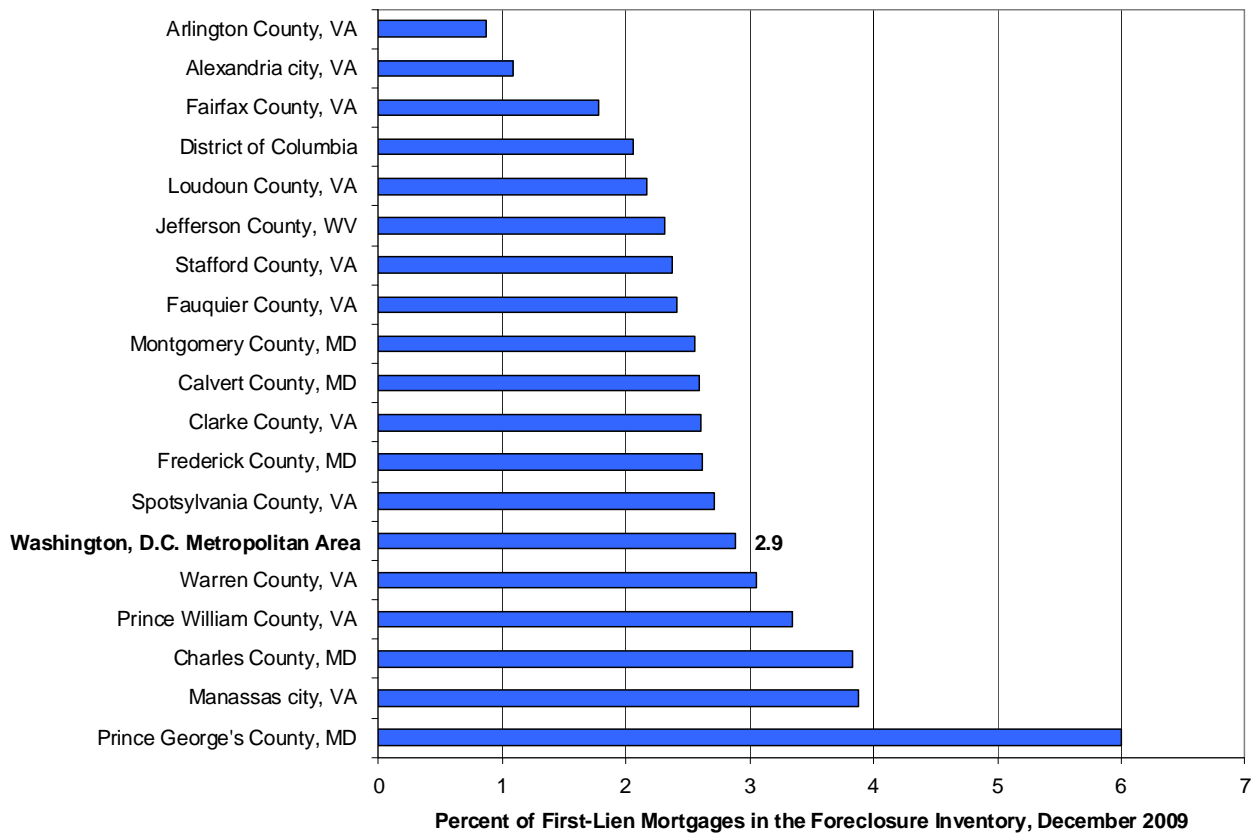
Foreclosure Inventory

Subprime Loans Dominate Foreclosure Inventory in the Region

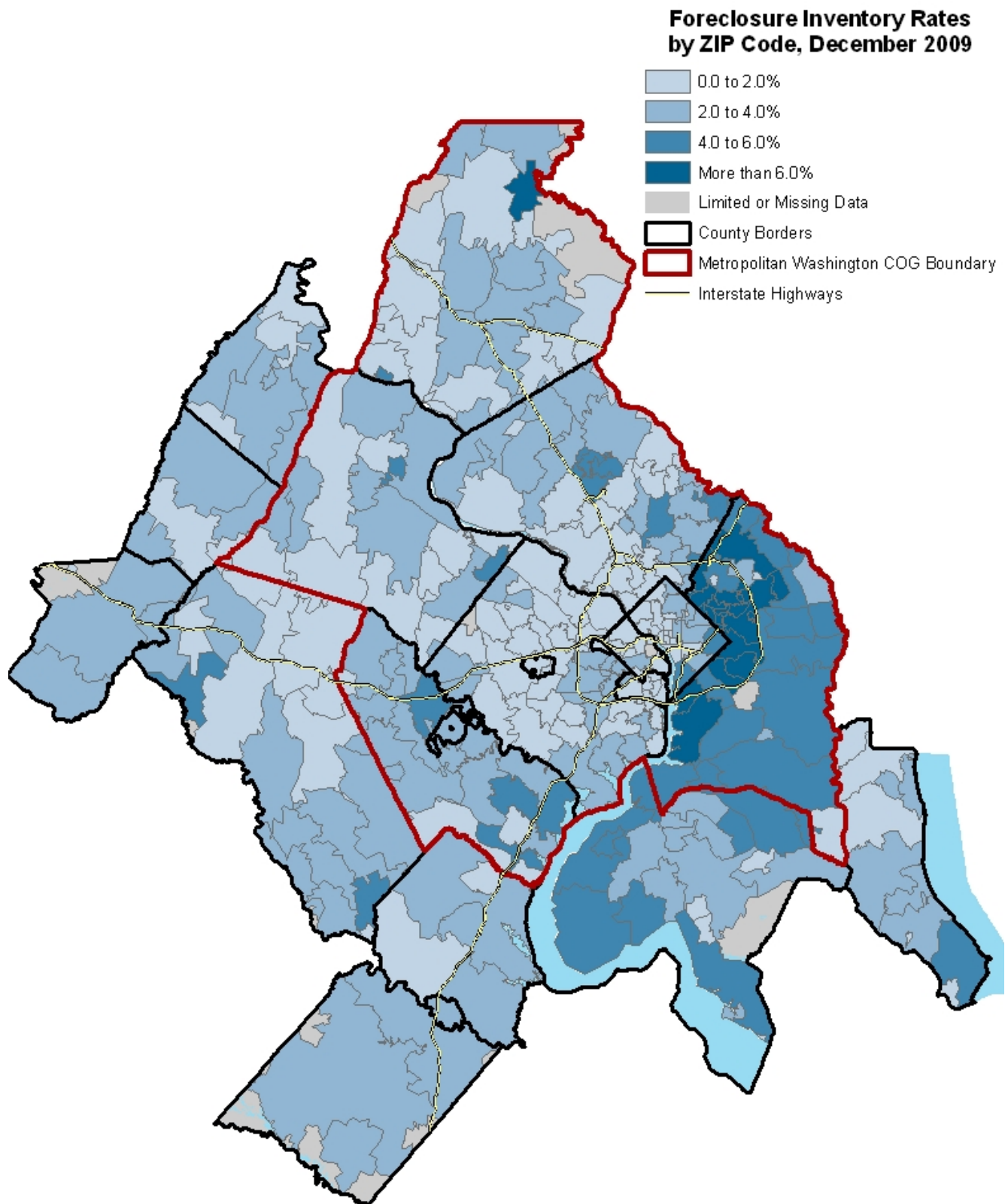
Foreclosure Inventory by Loan Grade, December 2009



Five Counties Show Foreclosure Rates Greater than Regional Rate

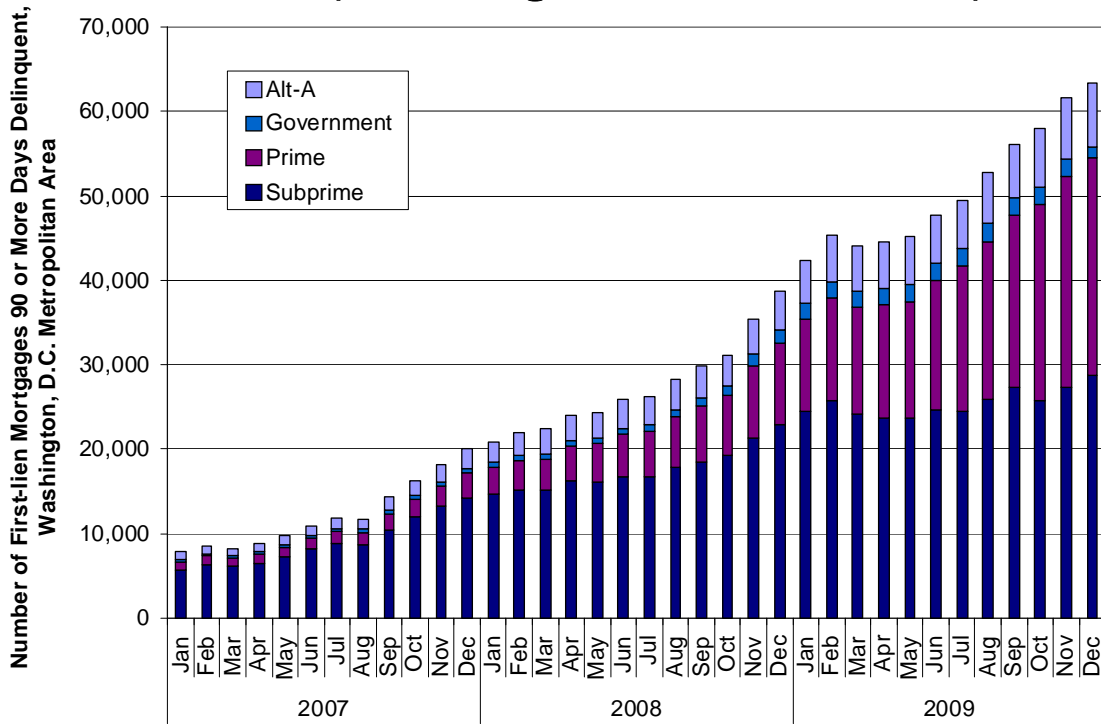


Eastern Region Hardest Hit by Foreclosures

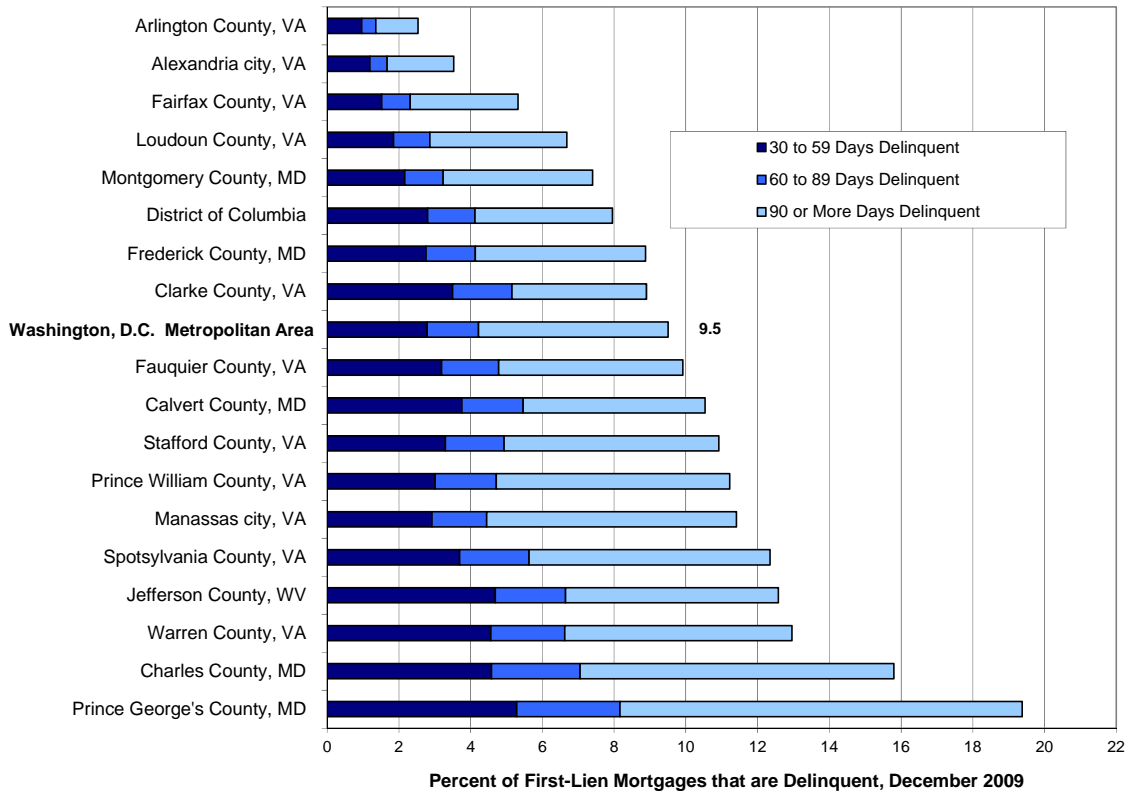


Mortgage Delinquency

Prime Loans Make Up a Growing Share of Serious Delinquencies



Almost One in Ten Mortgages Delinquent in the Metropolitan Area



Seriously delinquent mortgages are those that are 90 days or more past due. 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.

TOP TEN ZIP CODES BY SERIOUS DELINQUENCY RATE December 2009		
ZIP Code	Area	Percent
20743	Capitol Heights	16.3
20710	Bladensburg	14.9
20706	Lanham	13.6
20613	Brandywine	13.4
20722	Brentwood	13.4
20737	Riverdale	13.3
20747	District Heights	13.2
20785	Landover, Palmer Park	13.1
20784	Landover Hills	13.0
20623	Cheltenham	12.9

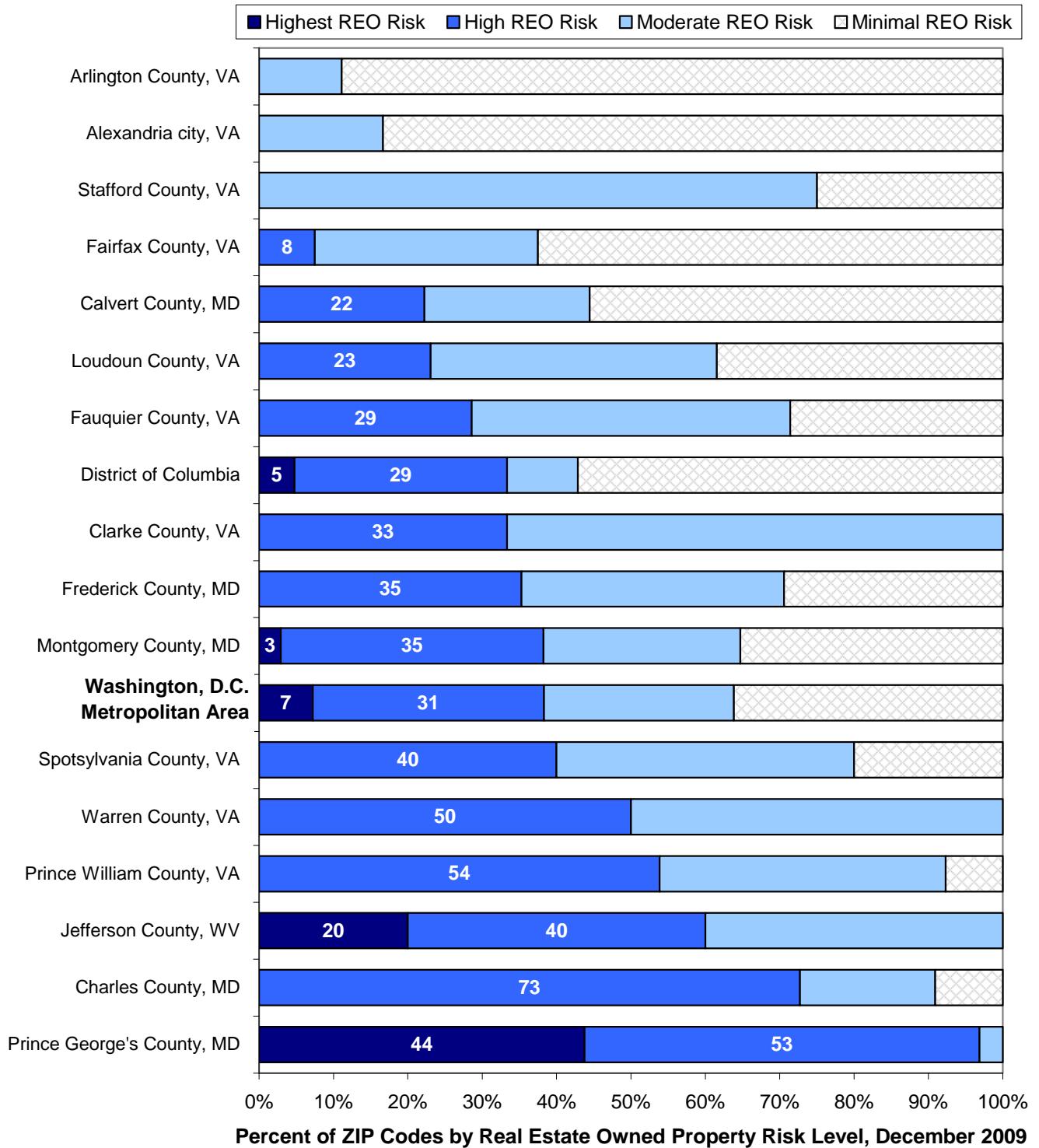
EMERGING ZIP CODES WITH HIGH SERIOUS DELINQUENCY				
County	ZIP Code	Area	Relative Serious Delinquency Rate	
			September 2009	December 2009
Calvert County, MD	20676	Port Republic	Moderate	High
Calvert County, MD	20685	Saint Leonard	Moderate	High
District of Columbia	20017	North Michigan Park, Edgewood, Brookland	Moderate	High
Montgomery County, MD	20851	Rockville	Moderate	High
Montgomery County, MD	20871	Clarksburg	Moderate	High
Montgomery County, MD	20902	Silver Spring	Moderate	High
Spotsylvania County, VA	22534	Partlow	Moderate	High
Warren County, VA	22642	Linden	Moderate	High

ZIP CODES WITH DIMINISHING SERIOUS DELINQUENCY				
County	ZIP Code	Area	Relative Serious Delinquency Rate	
			September 2009	December 2009
Calvert County, MD	20714	North Beach	High	Moderate
Charles County, MD	20677	Port Tobacco	High	Moderate
Fairfax County, VA	20121	Centreville	High	Moderate
Fauquier County, VA	20115	Marshall	High	Moderate
Frederick County, MD	21704	Frederick	High	Moderate
Fredericksburg city, VA	22401	Fredericksburg	High	Moderate
Loudoun County, VA	20141	Round Hill	High	Moderate
Prince William County, VA	20181	Nokesville	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 Three Counties Had ZIP Codes with High or Highest REO Risk



EMERGING REO RISK ZIP CODES				
County	ZIP Code Area		Relative REO Risk Level	
			September 2009	December 2009
Calvert County, MD	20657	Lusby	Moderate	High
Calvert County, MD	20714	North Beach	Minimal	High
Clarke County, VA	22611	Berryville	Moderate	High
District of Columbia	20010	Park View, Pleasant Plains	Minimal	High
Fairfax County, VA	20170	Herndon	Moderate	High
Frederick County, MD	21758	Knoxville	Moderate	High
Frederick County, MD	21773	Myersville	Moderate	High
Frederick County, MD	21793	Walkersville	Moderate	High
Loudoun County, VA	20180	Lovettsville	Moderate	High
Montgomery County, MD	20902	Silver Spring	Moderate	High
Prince William County, VA	22172	Triangle	Moderate	High
Spotsylvania County, VA	22534	Partlow	Minimal	High
Warren County, VA	22642	Linden	Moderate	High

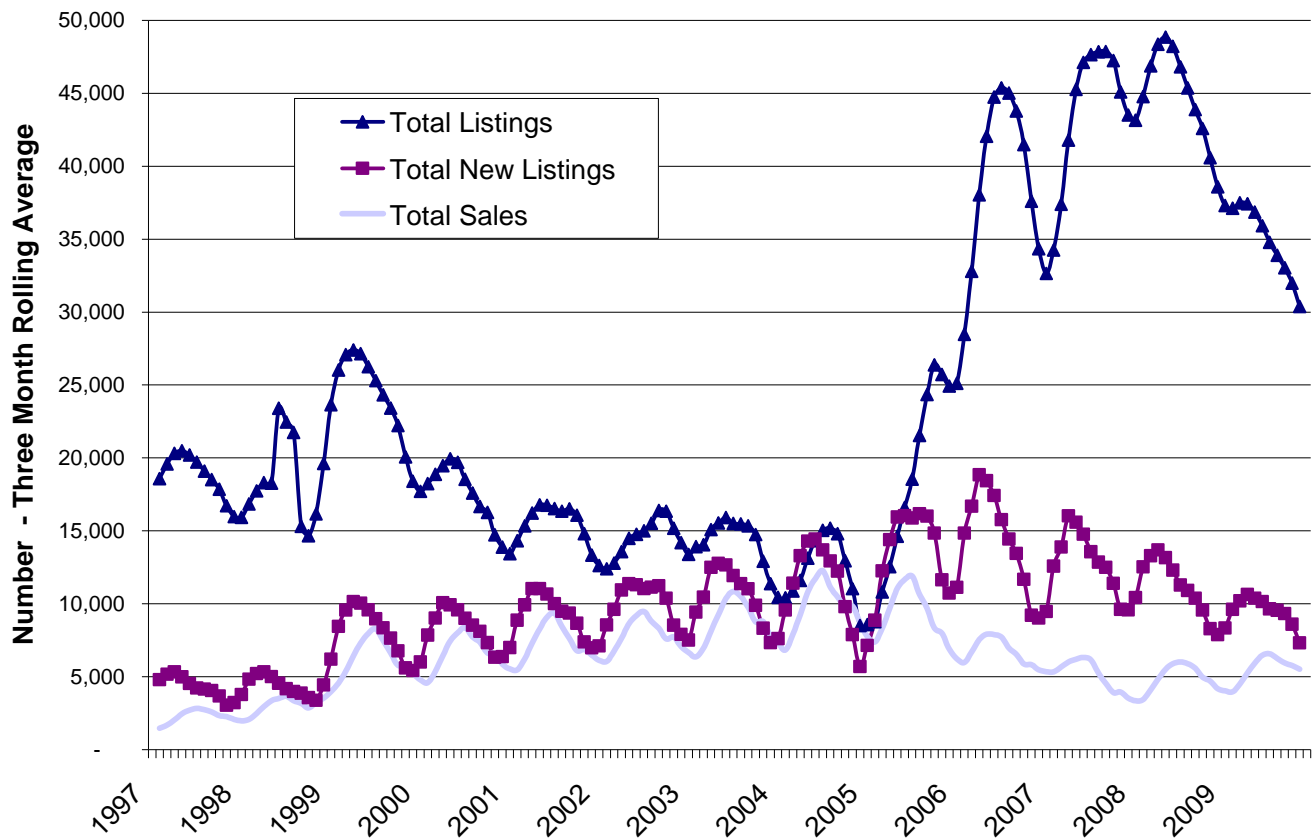
DIMINISHING REO RISK ZIP CODES				
County	ZIP Code Area		Relative REO Risk Level	
			September 2009	December 2009
Charles County, MD	20695	White Plains	High	Moderate
Clarke County, VA	20135	Bluemont	High	Moderate
Fairfax County, VA	20120	Centreville	High	Moderate
Fairfax County, VA	20121	Centreville	High	Moderate
Fairfax County, VA	22027	Dunn Loring	High	Moderate
Fairfax County, VA	22041	Falls Church	High	Moderate
Fairfax County, VA	22044	Falls Church	High	Minimal
Fairfax County, VA	22306	Alexandria	High	Moderate
Fauquier County, VA	20186	Warrenton	High	Moderate
Frederick County, MD	21701	Frederick	High	Moderate
Fredericksburg city, VA	22401	Fredericksburg	High	Moderate
Jefferson County, WV	25443	Shepherdstown	High	Moderate
Loudoun County, VA	20158	Hamilton	High	Minimal
Spotsylvania County, VA	22407	Fredericksburg	High	Moderate
Spotsylvania County, VA	22408	Fredericksburg	High	Moderate
Warren County, VA	22630	Front Royal	High	Moderate

Sales Market

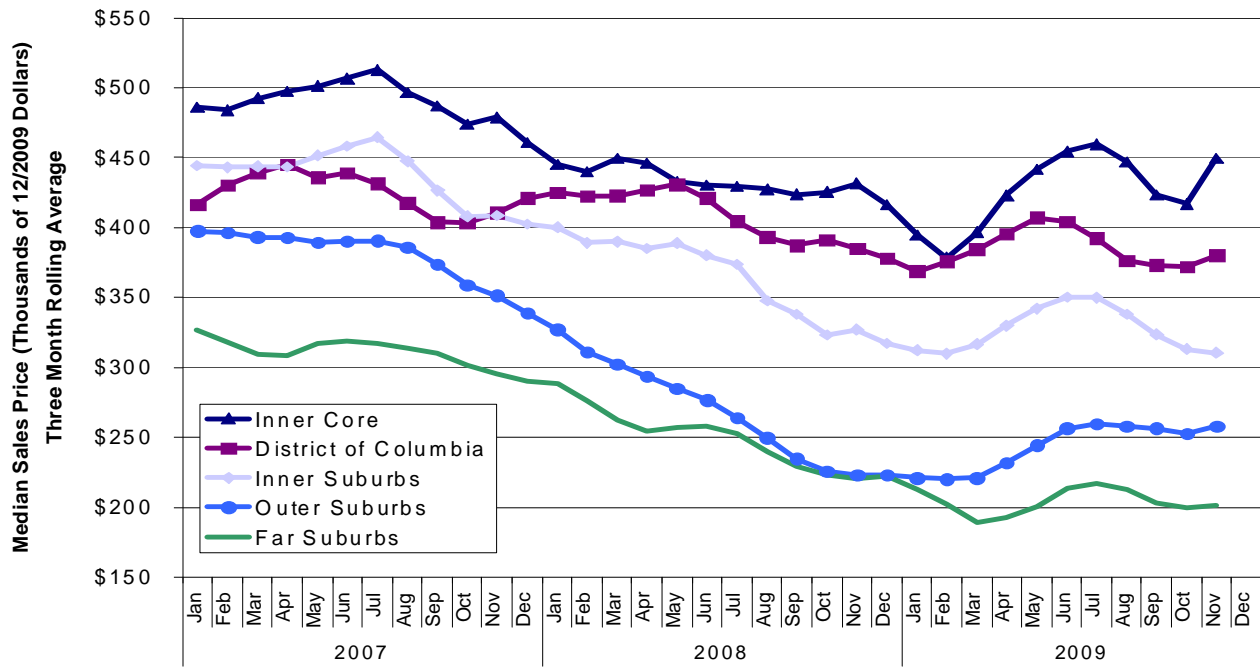
Regional Sales Market Indicators All Show Signs of Recovery

Washington, D.C. Metropolitan Area	December				Percent Change (%)		
	2000	2007	2008	2009	2000-09	2007-09	2008-09
Number of Sales	6,703	3,943	5,011	5,052	-24.6	28.1	0.8
Median Sales Price	\$224,118	\$396,059	\$295,458	\$315,091	40.6	-20.4	6.6
Average Days on Market	55	115	105	75	36.7	-34.7	-28.8
Number of New Listings	5,038	7,111	6,874	5,743	14.0	-19.2	-16.5
Number of Listings	12,660	42,141	38,139	28,333	123.8	-32.8	-25.7
Months of Inventory	1.9	10.7	7.6	5.6	NA	NA	NA

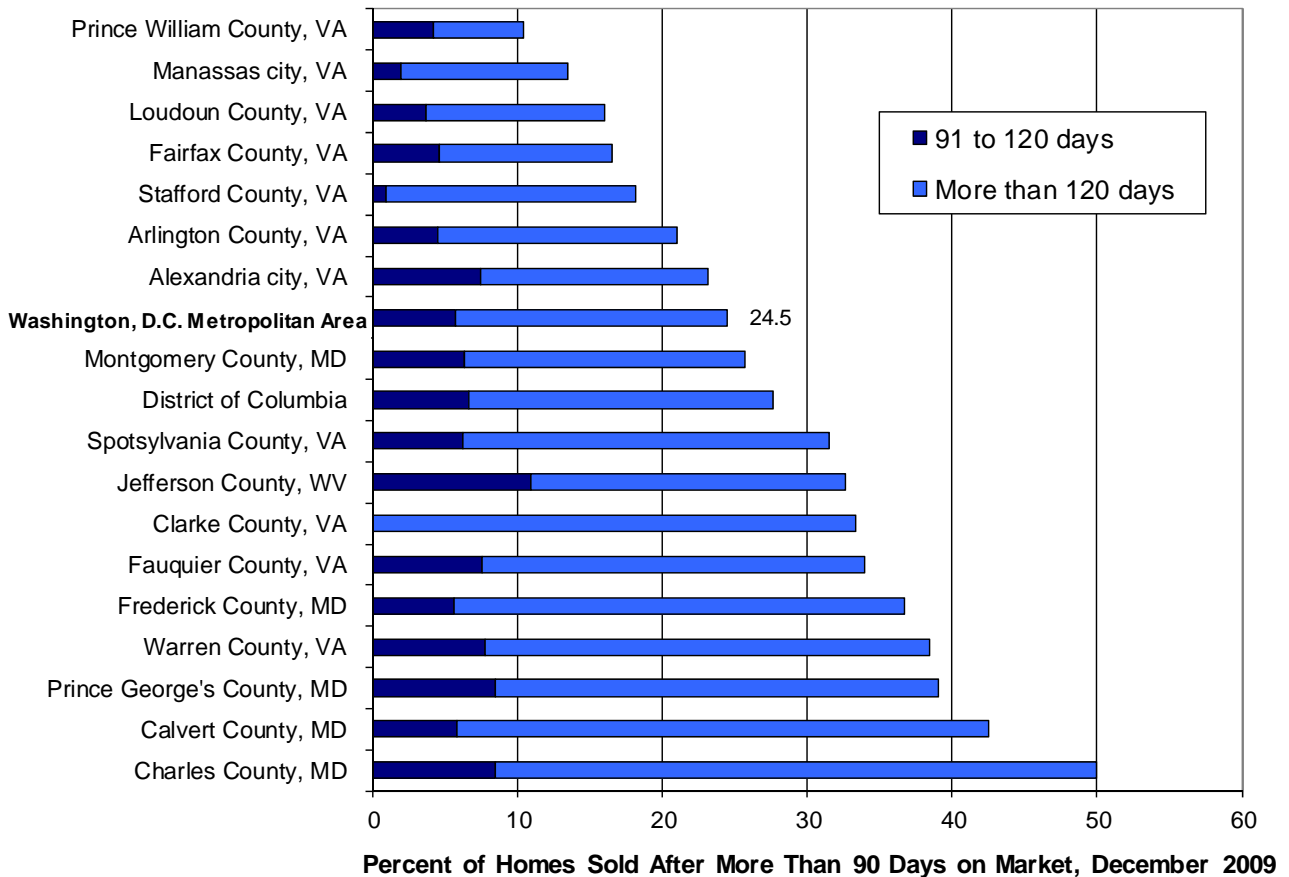
Excess Inventory Dropping in the Region



Sales Price Freefall Has Levelled Off, but Inner and Far Suburban Prices Still Down from December 2008



More Homes Lingering on Market in Eastern & Far Suburbs



Contributors: Liza Getsinger, Leah Hendeby, Kathryn L.S. Pettit, Peter Tatian, and Ashley Williams

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. LPS added new servicers to their data as of October 2009, so the numbers and rates of foreclosure prior to that date are not comparable. The data have been adjusted using several sources because LPS Applied Analytics data does not cover the entire mortgage market and has a negative bias in coverage of subprime mortgages.

Metropolitan Regional Information Systems, Inc. (MRIS): The data on the volume and prices of home sales is 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 December 2009 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/reports/stats/.

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