

# WEST

## REGIONAL QUARTERLY

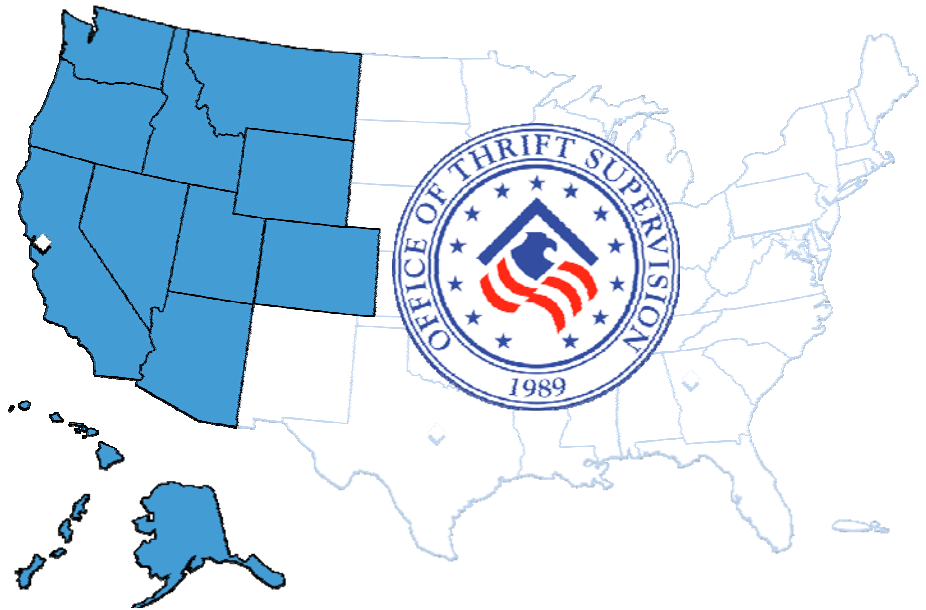
SEPTEMBER 5, 2008

RQW 09-08

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### STATISTICAL ABSTRACT

#### UNEMPLOYMENT RATES

State	July 2008 Rate (%)	Change from a year ago
Alaska	6.9	0.7
Arizona	5.1	1.4
California	7.3	1.9
Colorado	5.2	1.4
Hawaii	3.9	1.3
Idaho	4.1	1.4
Montana	4.0	0.9
Nevada	6.6	1.8
Oregon	6.0	0.7
Utah	3.5	0.8
Washington	5.7	1.1
Wyoming	3.6	0.4
<b>U.S. Average</b>	<b>5.7</b>	<b>1.0</b>

Source: Bureau of Labor Statistics

### WEST REGION STATS & FACTS QUICK REFERENCE

#### 3-MONTH COMPARISON

##### DELINQUENCY (30, 60 & 90+ Days)

	JUNE	MARCH	CHANGE (BPS)
FIXED	2.97%	2.58%	+ 39
ARM	7.88%	7.40%	+ 48
PRIME	3.63%	3.15%	+ 48
ALT-A	14.63%	14.01%	+ 62
SUBPRIME	22.17%	22.08%	+ 9

##### FORECLOSURE

	JUNE	MARCH	CHANGE (BPS)
FIXED	0.67%	0.51%	+ 16
ARM	4.18%	3.28%	+ 90
PRIME	1.29%	0.91%	+ 38
ALT-A	6.57%	5.95%	+ 62
SUBPRIME	12.25%	10.75%	+ 150

JUNE IS THE MOST RECENT DATA AVAILABLE  
SOURCE: LOANPERFORMANCE

## S&amp;P/CASE-SHILLER HOME PRICE INDICES, AS OF JUNE 2008 (CHART 1)

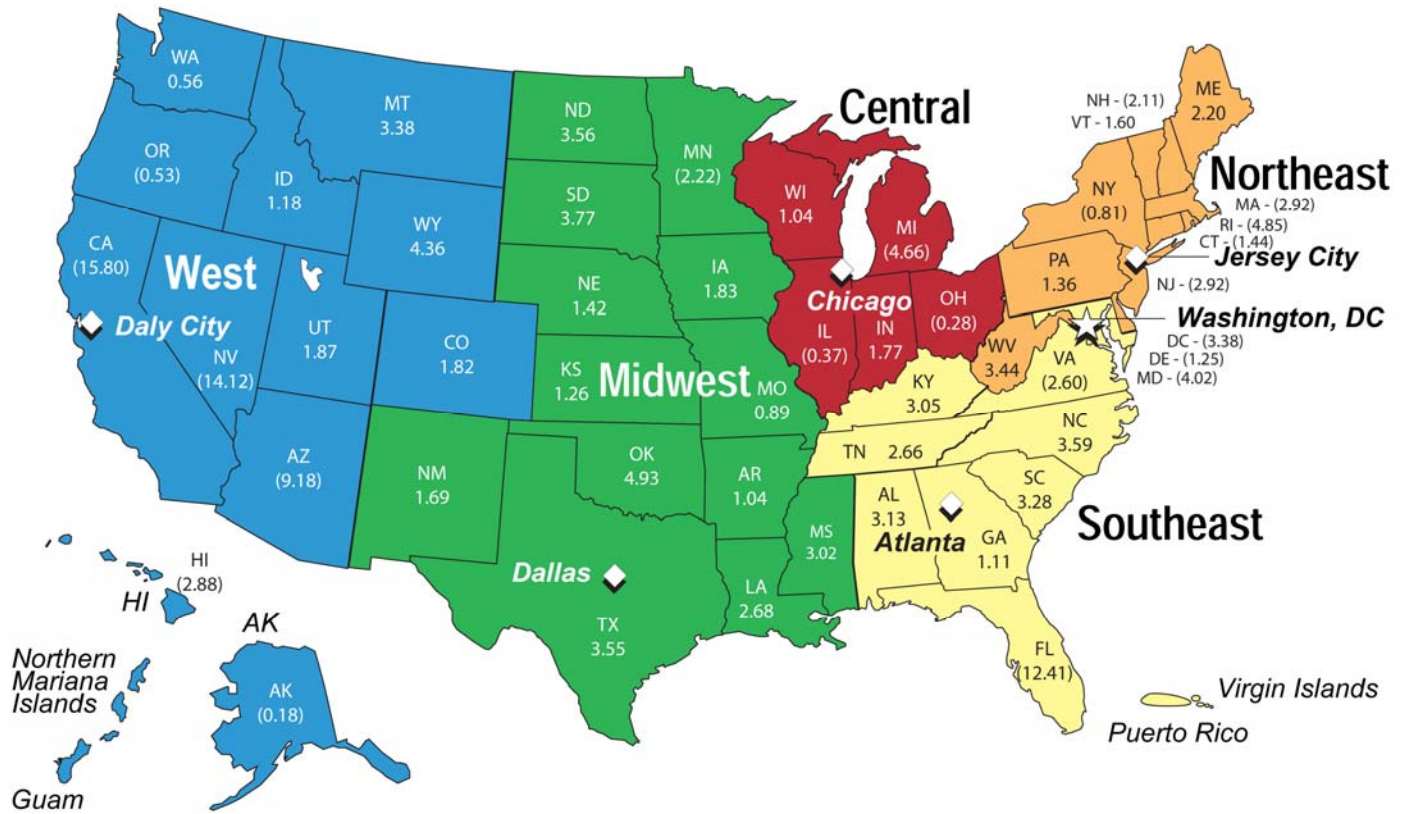
	<b>June 2008</b>	<b>Year/Year %Change</b>	<b>Month/Month %Change</b>
<b>West</b>			
Denver	131.64	-4.67	1.48
Las Vegas	158.51	-28.55	-1.57
Los Angeles	195.74	-25.32	-1.44
Phoenix - AZ	153.19	-27.92	-2.63
Portland - OR	175.03	-5.78	-0.28
San Diego	175.37	-24.20	-1.49
San Francisco	159.83	-23.70	-1.76
Seattle - WA	178.28	-7.11	-0.22
<b>Midwest</b>			
Dallas - TX	122.38	-3.24	0.66
Minneapolis - MN	141.50	-13.87	0.98
<b>Central</b>			
Chicago	150.25	-9.46	0.20
Cleveland - OH	109.67	-7.32	0.73
Detroit - MI	92.68	-16.29	-0.09
<b>Northeast</b>			
Boston	162.32	-5.24	1.23
New York	194.22	-7.29	0.16
<b>Southeast</b>			
Atlanta - GA	125.08	-8.10	0.60
Charlotte - NC	133.64	-1.04	0.36
Miami	189.87	-28.32	-1.72
Tampa - FL	175.11	-20.14	-1.15
Washington, DC	197.39	-15.65	-0.93
<b>Composite</b>	180.38	-17.02	-0.61
<b>Composite-20</b>	167.69	-15.92	-0.50

SOURCE: STANDARD &amp; POOR'S AND FISERV

1 YEAR PERCENTAGE CHANGE IN HOUSE PRICES AS OF 2Q 2008 (CHART 2)

(ESTIMATES USE ALL-TRANSACTIONS HPI WHICH INCLUDES PURCHASE AND REFINANCE MORTGAGES)

NATIONAL AVERAGE: (1.71)%



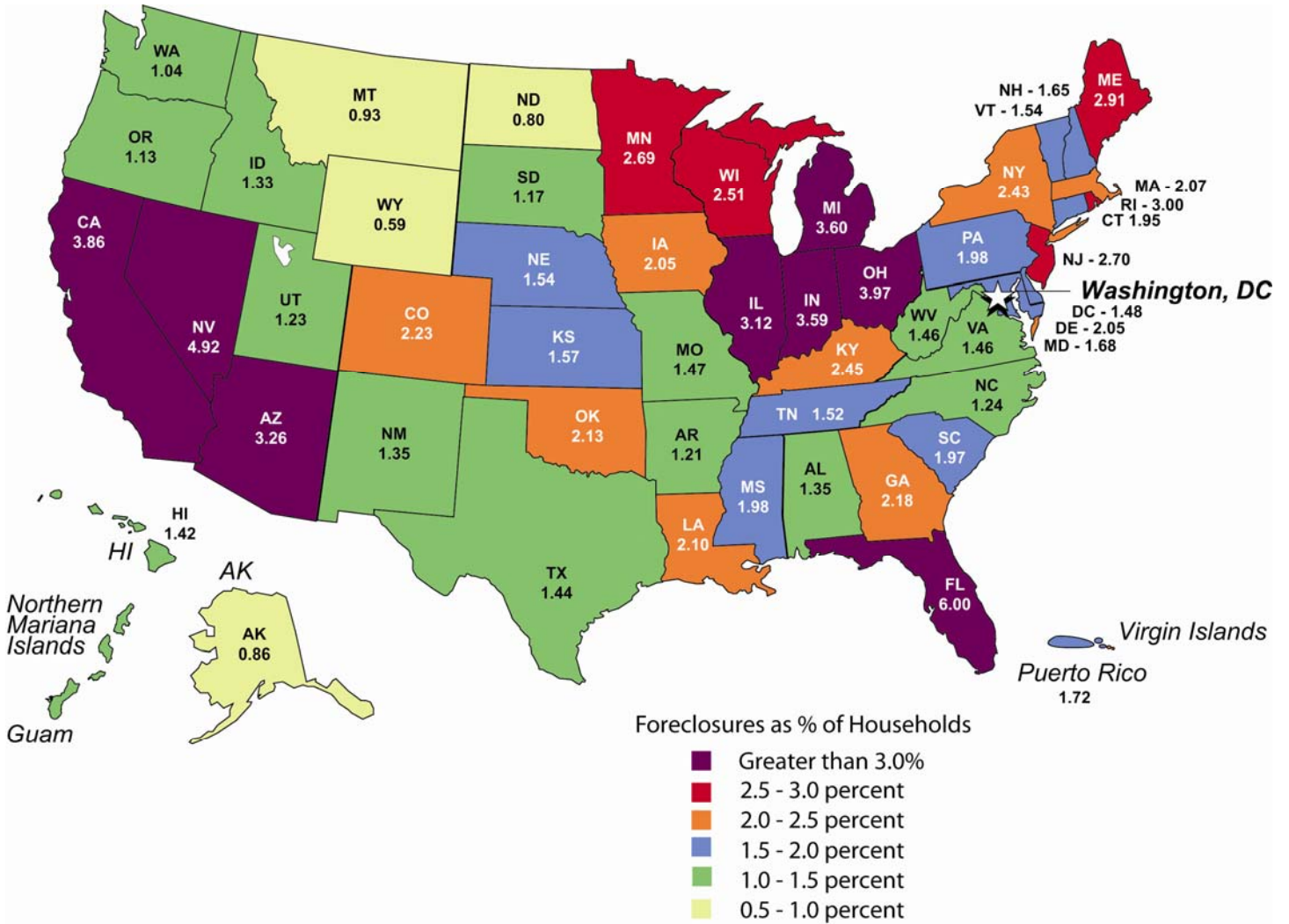
SOURCE: OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

# REGIONAL QUARTERLY: WEST REGION

SEPTEMBER 5, 2008

## FORECLOSURES BY STATE AS OF 2Q 2008 (CHART 3)

NATIONAL AVERAGE: 2.75%

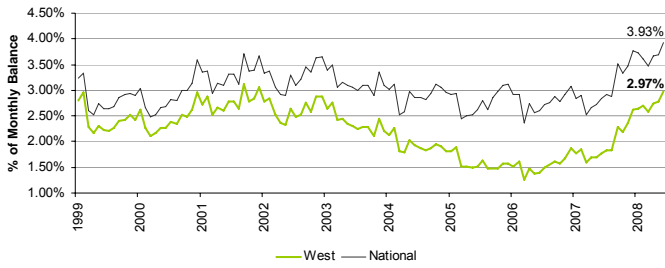


SOURCE: MORTGAGE BANKERS ASSOCIATION, NATIONAL DELINQUENCY SURVEY 2Q 2008

WEST REGION DELINQUENCY & FORECLOSURE RATES: FIXED RATE & ARM LOANS

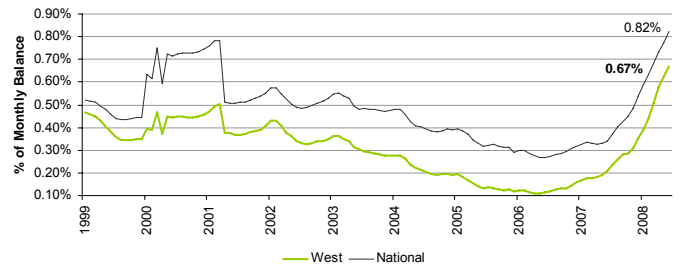
(CHART 4)

Fixed: 30, 60 & 90+ Days Delinquent  
1999 - June 2008



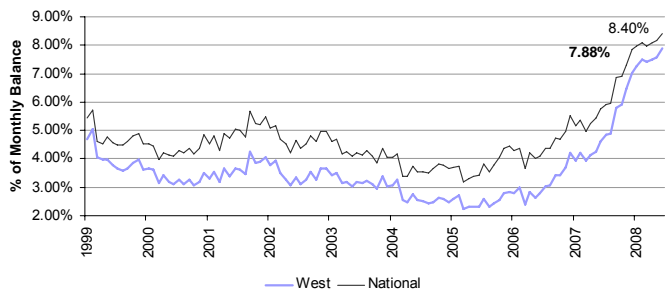
(CHART 5)

Fixed: Foreclosure  
1999 - June 2008



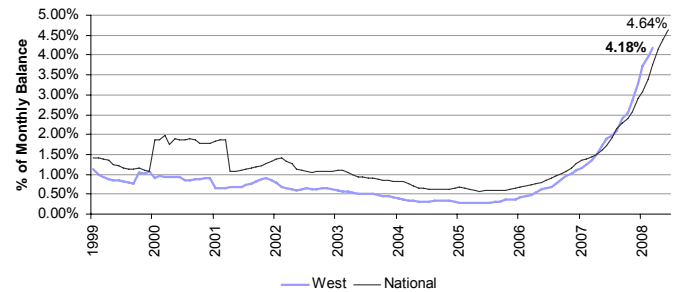
(CHART 6)

ARM: 30, 60 & 90+ Days Delinquent  
1999 - June 2008



(CHART 7)

ARM: Foreclosure  
1999 - June 2008



SOURCE: CHARTS 4-13 LOAN PERFORMANCE, A SUBSIDIARY OF FIRST AMERICAN REAL ESTATE SOLUTIONS (FARES)

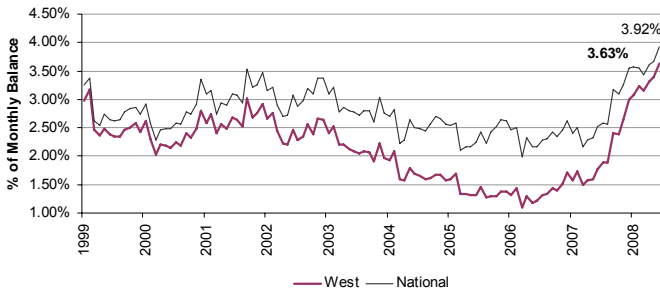
NOTE: ALT A IS DEFINED AS ORIGINAL CREDIT SCORE 620-659 AND LTV AT ORIGINATION > 80%.

ALL VARIATIONS OF DOCUMENTATION ARE INCLUDED. DATA FOLLOWS THE MBA DEFINITION OF DELINQUENCY.

WEST REGION DELINQUENCY & FORECLOSURE RATES: PRIME, ALT-A & SUBPRIME LOANS

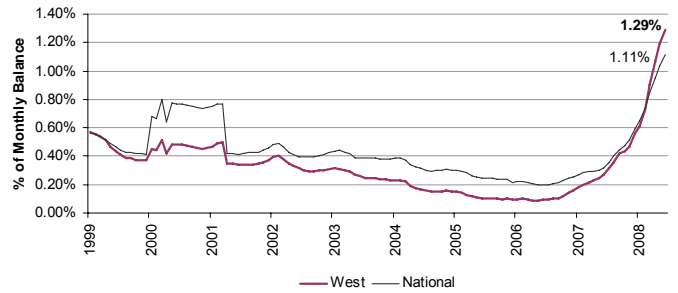
(CHART 8)

Prime: 30, 60 & 90+ Days Delinquent  
1999 - June 2008



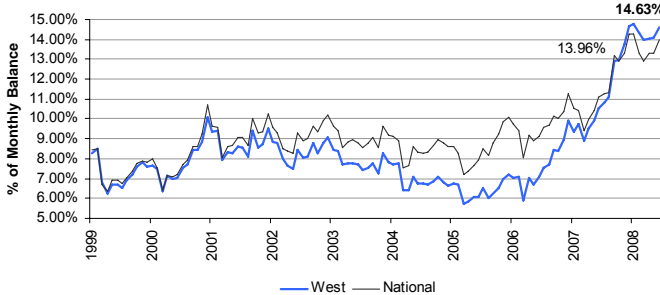
(CHART 9)

Prime: Foreclosure  
1999 - June 2008



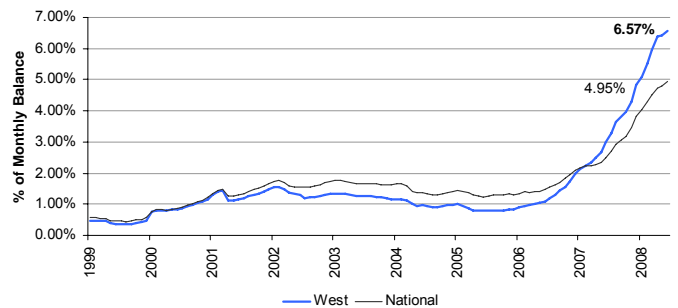
(CHART 10)

Alt A: 30, 60 & 90+ Days Delinquent  
1999 - June 2008



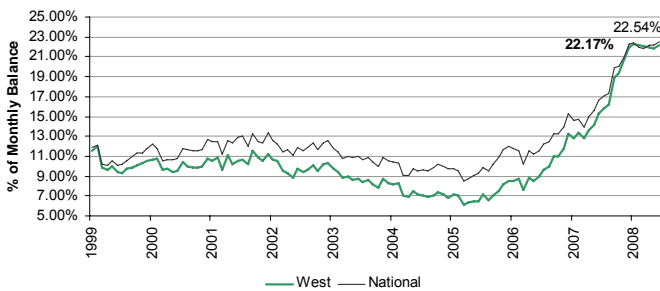
(CHART 11)

Alt A: Foreclosure  
1999 - June 2008



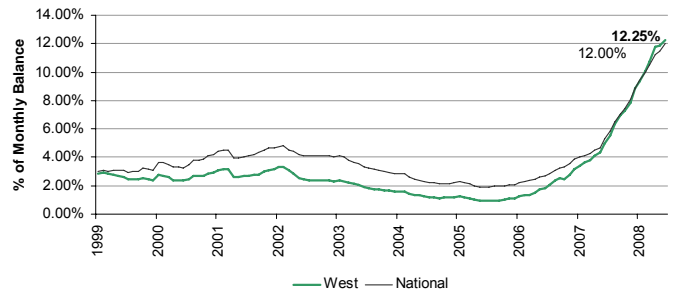
(CHART 12)

Subprime: 30, 60 & 90+ Days Delinquent  
1999 - June 2008



(CHART 13)

Subprime: Foreclosure  
1999 - June 2008



SOURCE: CHARTS 4-13 LOANPERFORMANCE, A SUBSIDIARY OF FIRST AMERICAN REAL ESTATE SOLUTIONS (FARES)

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