

SOUTHEAST

REGIONAL QUARTERLY

SEPTEMBER 5, 2008

RQS 09-08

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SOUTHEAST REGION STATS & FACTS QUICK REFERENCE

3-MONTH COMPARISON

DELINQUENCY (30, 60 & 90+ DAYS)

	JUNE	MARCH	CHANGE (BPS)
FIXED	4.83%	4.27%	+ 56
ARM	9.60%	9.14%	+ 46
PRIME	4.73%	4.15%	+ 58
ALT-A	14.59%	13.46%	+ 113
SUBPRIME	24.22%	23.37%	+ 85

FORECLOSURE

	JUNE	MARCH	CHANGE (BPS)
FIXED	1.12%	0.86%	+ 26
ARM	6.16%	4.75%	+ 141
PRIME	1.53%	1.12%	+ 41
ALT-A	5.32%	4.44%	+ 88
SUBPRIME	13.61%	11.14%	+ 247

JUNE IS THE MOST RECENT DATA AVAILABLE
SOURCE: LOAN PERFORMANCE



STATISTICAL ABSTRACT

UNEMPLOYMENT RATES

State	July 2008 Rate (%)	Change from a year ago
Alabama	5.1	1.5
Florida	6.1	2.0
Georgia	6.2	1.8
Kentucky	6.7	1.2
Maryland	4.4	0.8
North Carolina	6.6	1.9
Puerto Rico	11.3	-0.1
South Carolina	7.0	1.2
Tennessee	6.9	2.3
Virginia	4.4	1.4
Washington, DC	6.7	1.0
U.S. Average	5.7	1.0

Source: Bureau of Labor Statistics

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

	June 2008	Year/Year %Change	Month/Month %Change
West			
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
Midwest			
Dallas - TX	122.38	-3.24	0.66
Minneapolis - MN	141.50	-13.87	0.98
Central			
Chicago	150.25	-9.46	0.20
Cleveland - OH	109.67	-7.32	0.73
Detroit - MI	92.68	-16.29	-0.09
Northeast			
Boston	162.32	-5.24	1.23
New York	194.22	-7.29	0.16
Southeast			
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
Composite	180.38	-17.02	-0.61
Composite-20	167.69	-15.92	-0.50

SOURCE: STANDARD & POOR'S AND FISERV

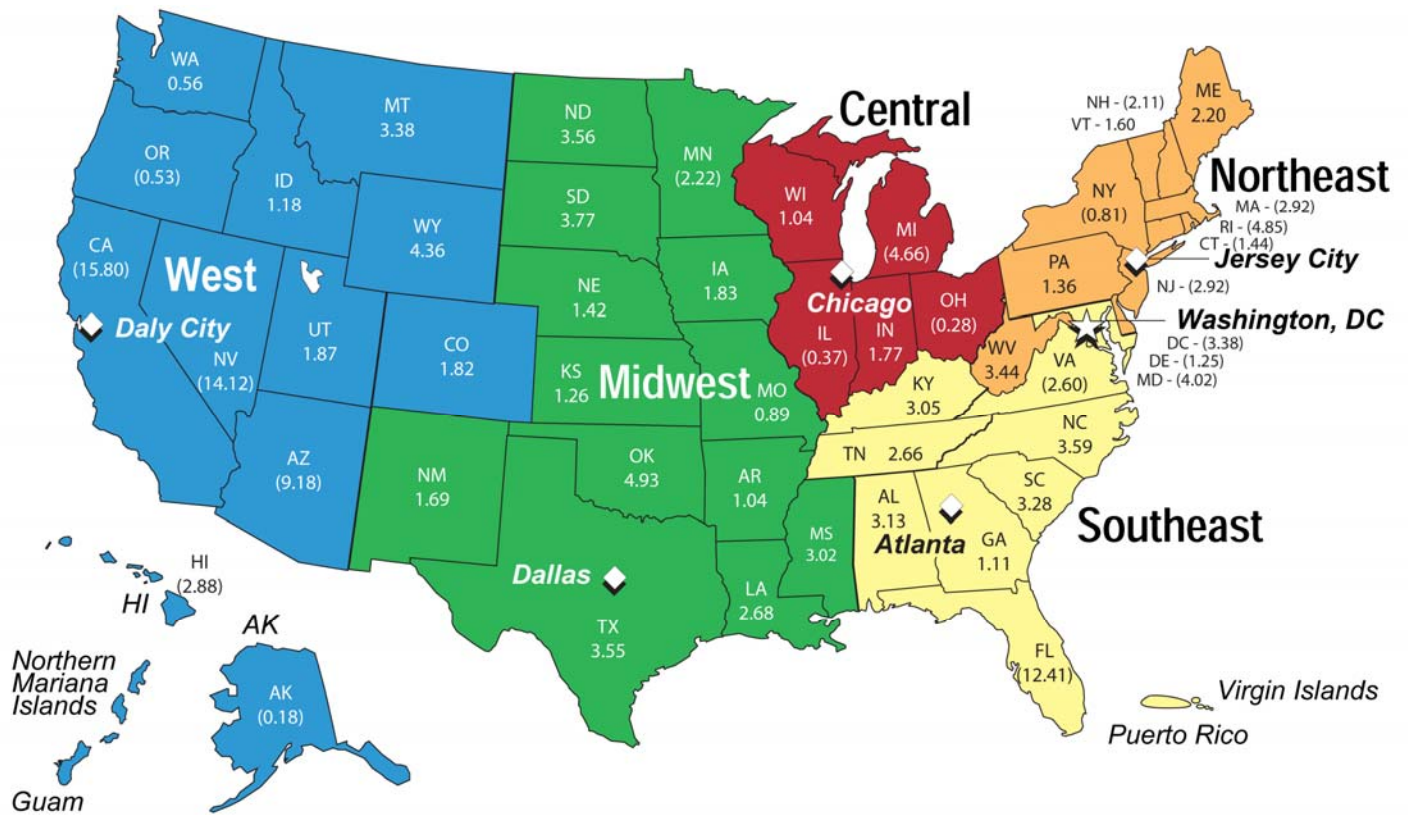
REGIONAL QUARTERLY: SOUTHEAST REGION

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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)%



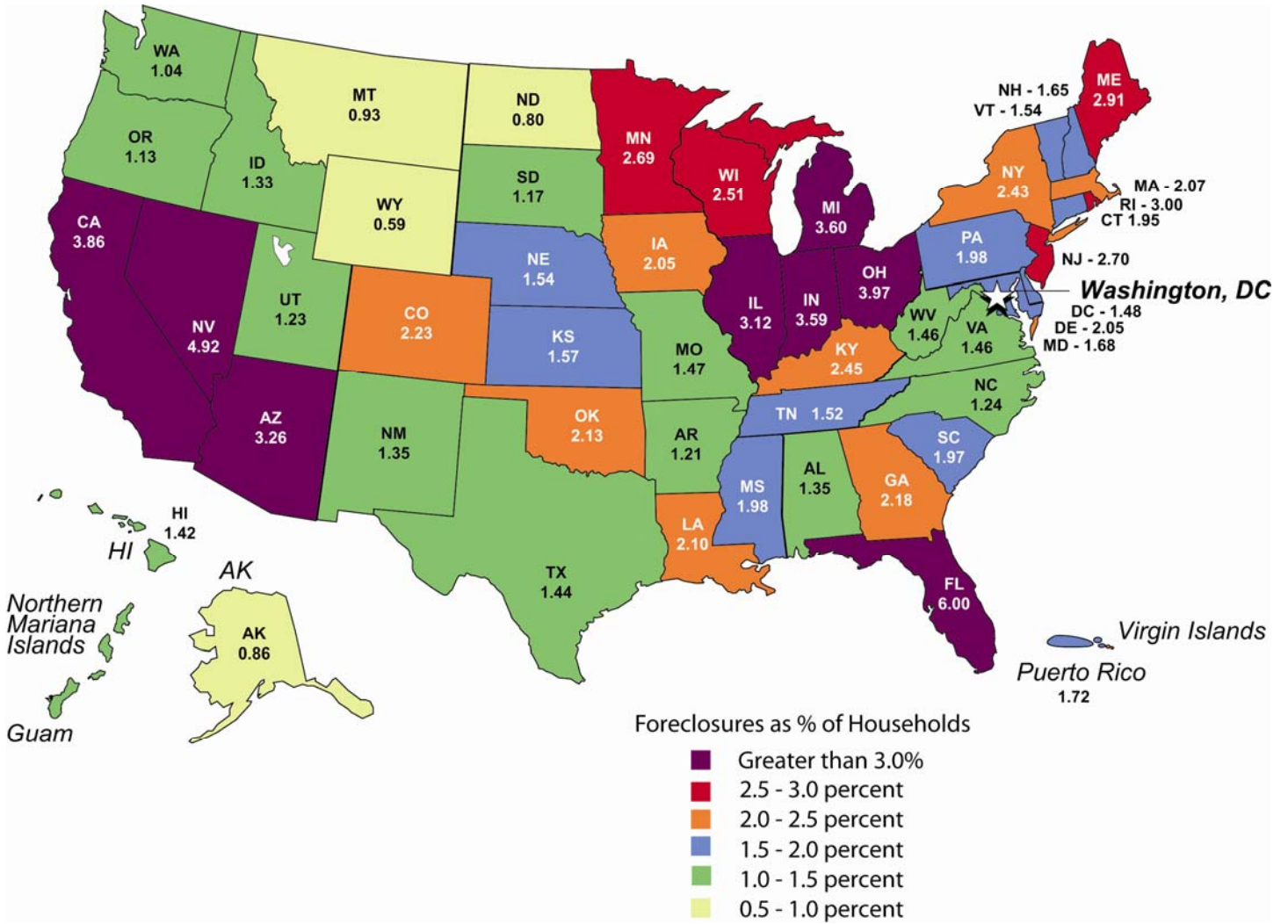
SOURCE: OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)

REGIONAL QUARTERLY: SOUTHEAST REGION

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

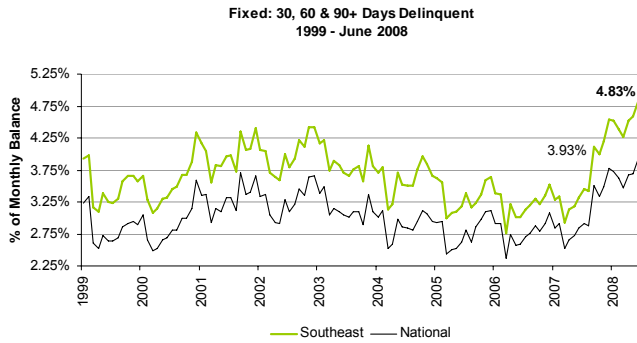
NATIONAL AVERAGE: 2.75%



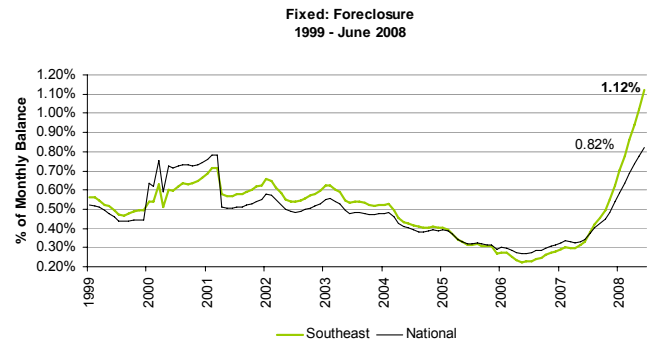
SOURCE: MORTGAGE BANKERS ASSOCIATION, NATIONAL DELINQUENCY SURVEY 2Q 2008

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

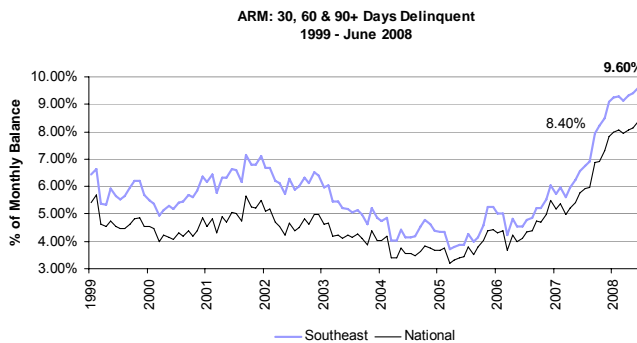
(CHART 4)



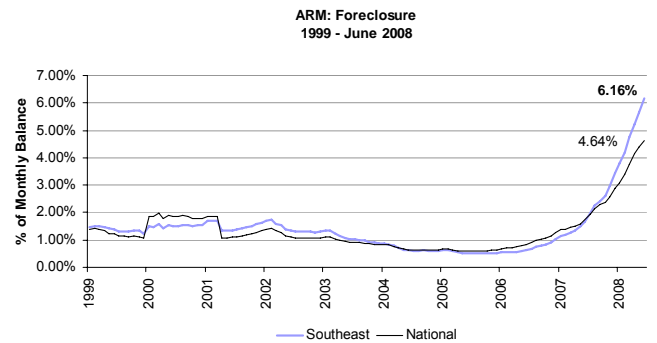
(CHART 5)



(CHART 6)



(CHART 7)



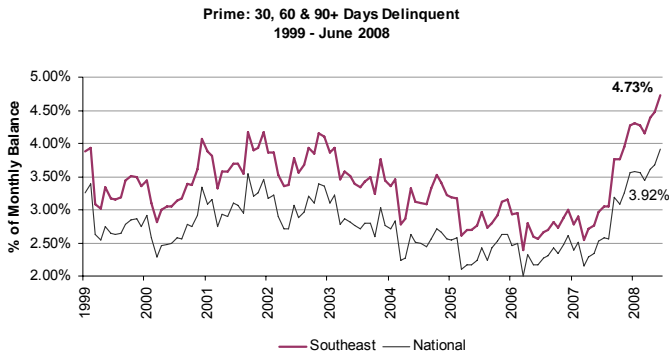
SOURCE: CHARTS 4-13 LOANPERFORMANCE, A SUBSIDIARY OF FIRST AMERICAN REAL ESTATE SOLUTIONS (FARES)

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

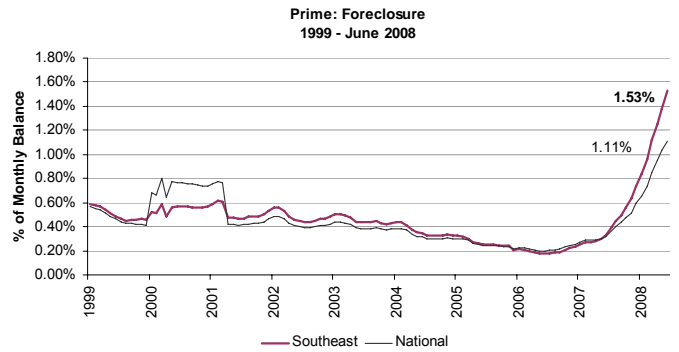
ALL VARIATIONS OF DOCUMENTATION ARE INCLUDED. DATA FOLLOWS THE MBA DEFINITION OF DELINQUENCY.

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

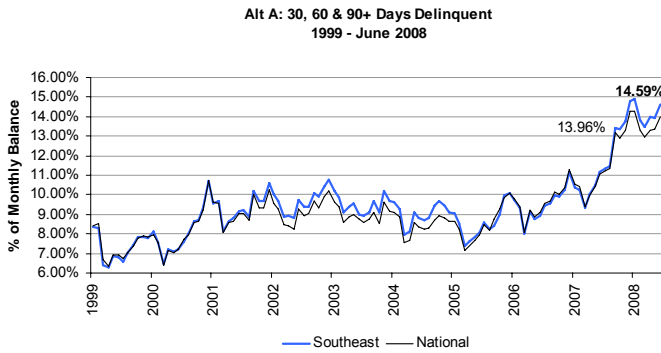
(CHART 8)



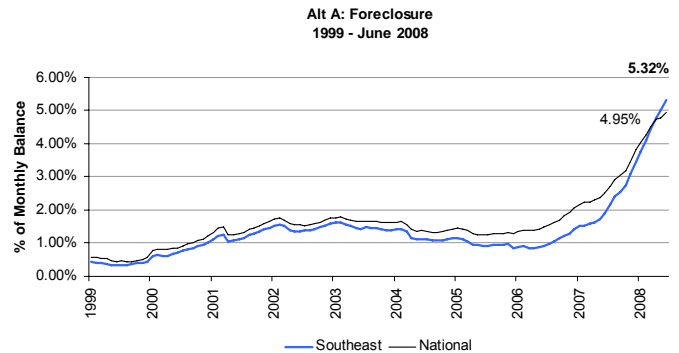
(CHART 9)



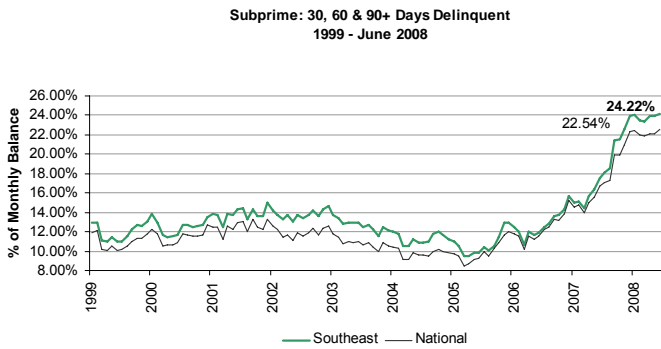
(CHART 10)



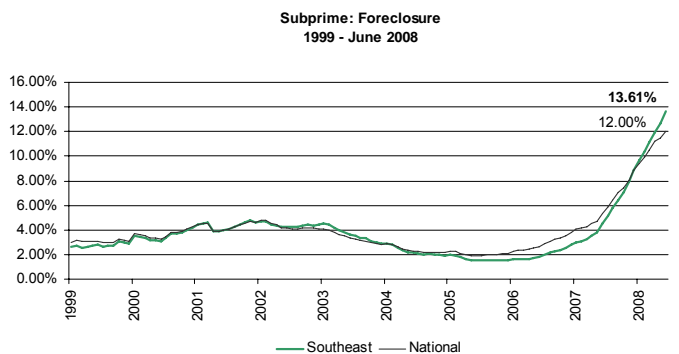
(CHART 11)



(CHART 12)



(CHART 13)



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

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