

# MIDWEST

## REGIONAL QUARTERLY

SEPTEMBER 5, 2008

RQM 09-08

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OFFICE OF THE SENIOR  
DEPUTY DIRECTOR

### MIDWEST REGION STATS & FACTS QUICK REFERENCE

#### 3-MONTH COMPARISON

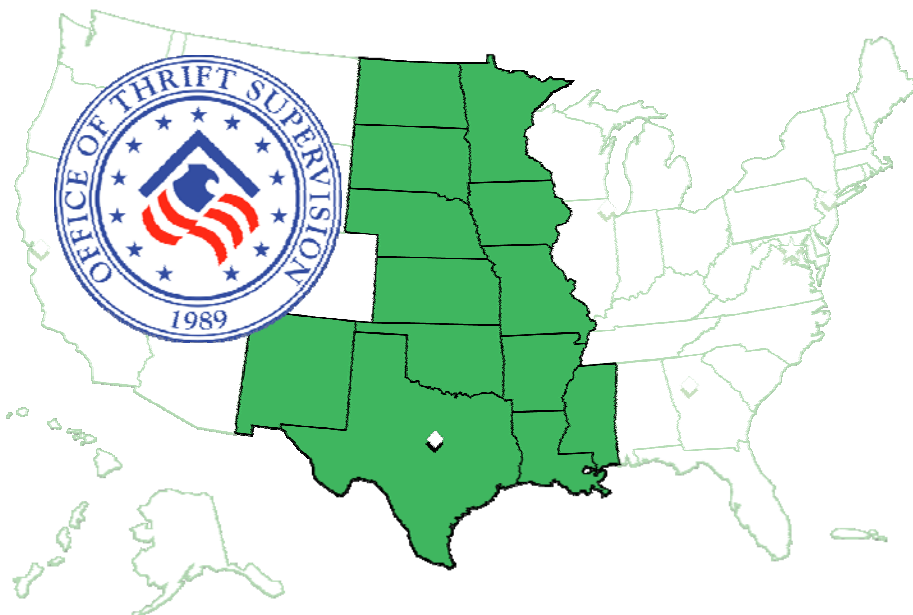
##### DELINQUENCY (30, 60 & 90+ Days)

|          | JUNE   | MARCH  | CHANGE (BPS) |
|----------|--------|--------|--------------|
| FIXED    | 4.14%  | 3.78%  | + 36         |
| ARM      | 9.25%  | 9.02%  | + 23         |
| PRIME    | 3.77%  | 3.41%  | + 36         |
| ALT-A    | 11.93% | 10.86% | + 107        |
| SUBPRIME | 21.51% | 20.55% | + 96         |

##### FORECLOSURE

|          | JUNE  | MARCH | CHANGE (BPS) |
|----------|-------|-------|--------------|
| FIXED    | 0.51% | 0.49% | + 2          |
| ARM      | 3.17% | 3.02% | + 15         |
| PRIME    | 0.48% | 0.46% | + 2          |
| ALT-A    | 2.24% | 2.17% | + 7          |
| SUBPRIME | 6.60% | 6.24% | + 36         |

JUNE IS THE MOST RECENT DATA AVAILABLE  
SOURCE: LOANPERFORMANCE



### STATISTICAL ABSTRACT

#### UNEMPLOYMENT RATES

| State               | July 2008<br>Rate (%) | Change from<br>a year ago |
|---------------------|-----------------------|---------------------------|
| Arkansas            | 4.5                   | -1.0                      |
| Iowa                | 4.3                   | 0.5                       |
| Kansas              | 4.6                   | 0.5                       |
| Louisiana           | 3.9                   | 0.2                       |
| Minnesota           | 5.8                   | 1.3                       |
| Mississippi         | 7.9                   | 1.5                       |
| Missouri            | 6.4                   | 1.3                       |
| Nebraska            | 3.4                   | 0.3                       |
| New Mexico          | 4.1                   | 0.6                       |
| North Dakota        | 3.5                   | 0.3                       |
| Oklahoma            | 4.1                   | -0.3                      |
| South Dakota        | 3.0                   | 0.1                       |
| Texas               | 4.7                   | 0.4                       |
| <b>U.S. Average</b> | <b>5.7</b>            | <b>1.0</b>                |

Source: Bureau of Labor Statistics

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

|                     | <b>June 2008</b> | <b>Year/Year<br/>%Change</b> | <b>Month/Month<br/>%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 & POOR'S AND FISERV

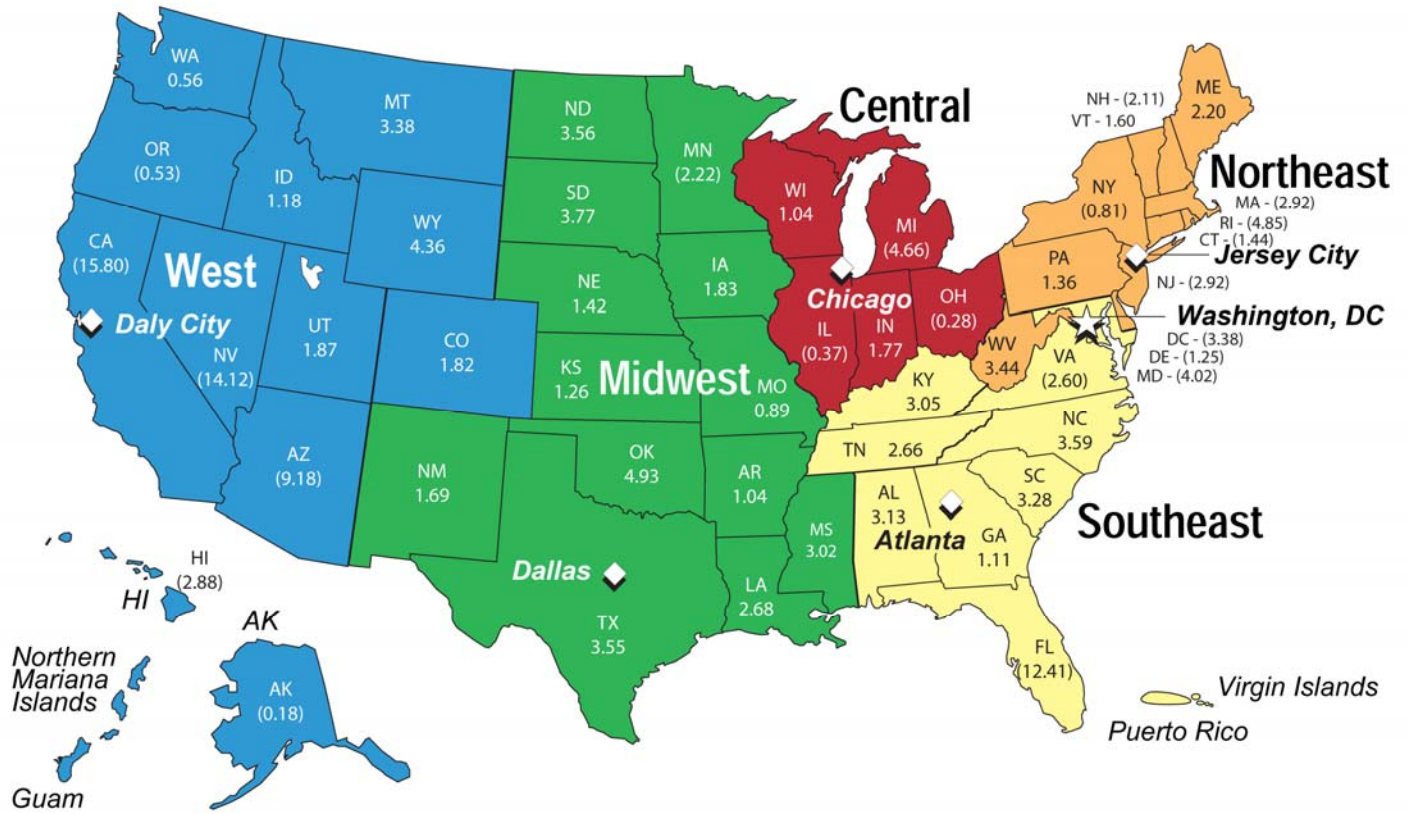
# REGIONAL QUARTERLY: MIDWEST REGION

SEPTEMBER 5, 2008

## 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)%**



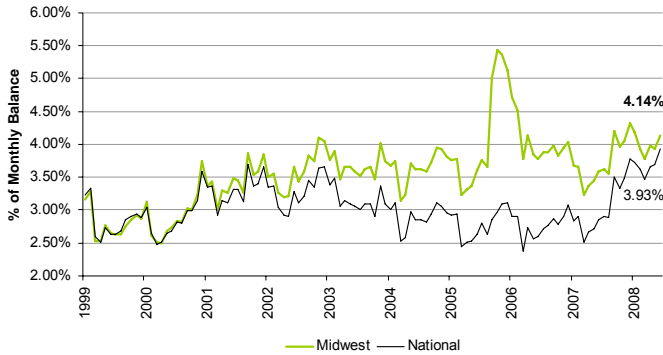
SOURCE: OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT (OFHEO)



**MIDWEST DELINQUENCY & FORECLOSURE RATES: FIXED & ARM LOANS**

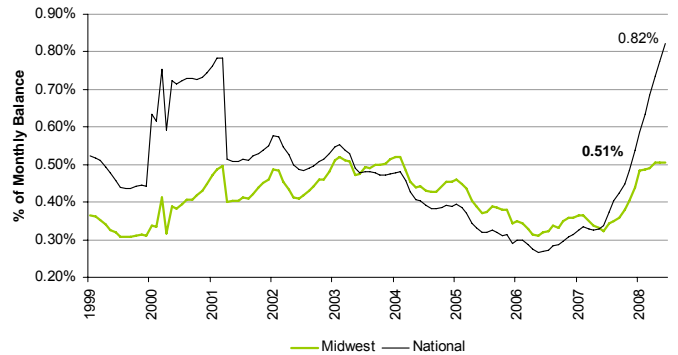
**(CHART 4)**

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



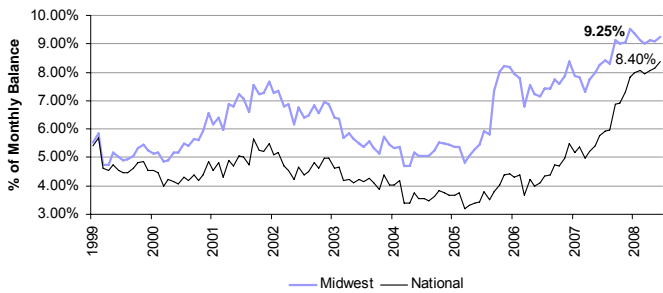
**(CHART 5)**

**Fixed: Foreclosure  
1999 - June 2008**



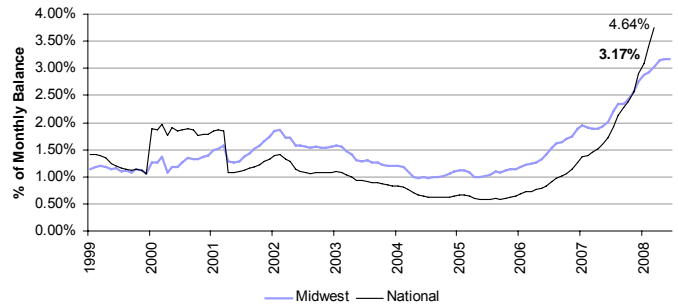
**(CHART 6)**

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



**(CHART 7)**

**ARM: Foreclosure  
1999 - June 2008**



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

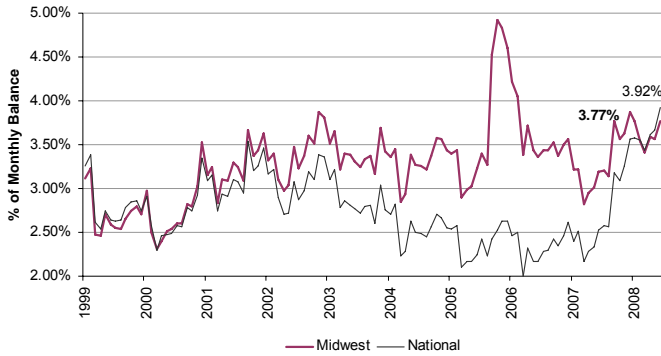
NOTE: ALT A IS DEFINED AS ORIGINAL CREDIT SCORE 620-659 AND LTV AT ORIGINATION > 80%.

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

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

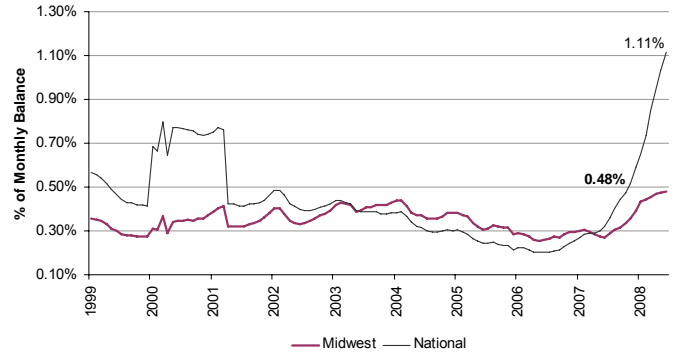
(CHART 8)

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



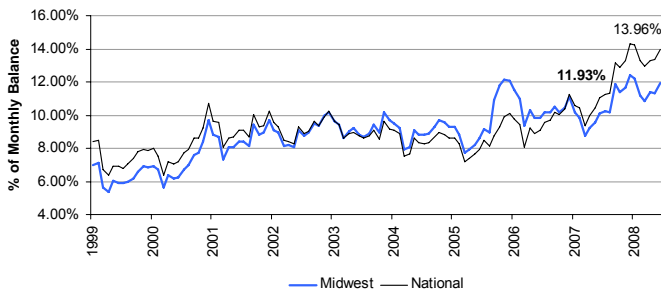
(CHART 9)

Prime: Foreclosure  
1999 - June 2008



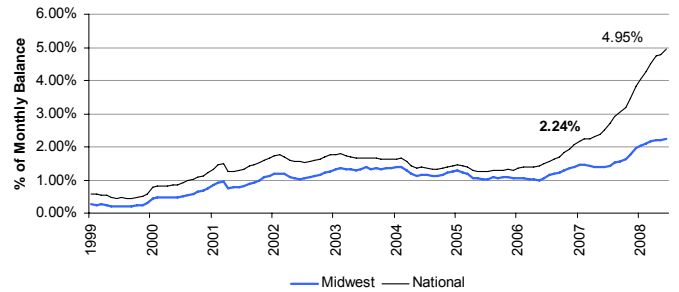
(CHART 10)

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



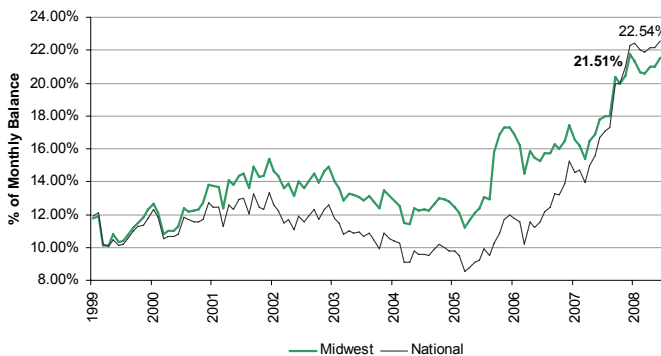
(CHART 11)

Alt A: Foreclosure  
1999 - June 2008



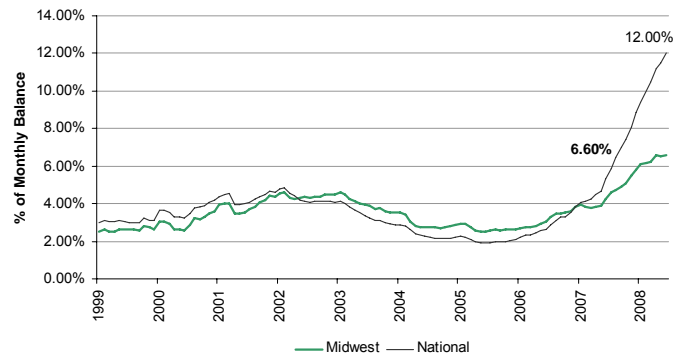
(CHART 12)

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



(CHART 13)

Subprime: Foreclosure  
1999 - June 2008



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

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