

Table 1194. Mortgage Originations and Delinquency and Foreclosure Rates: 1990 to 2010

[In percent, except as indicated (459 represents \$459,000,000,000). Covers one- to four-family residential nonfarm mortgage loans. Mortgage origination is the making of a new mortgage, including all steps taken by a lender to attract and qualify a borrower, process the mortgage loan, and place it on the lender's books. Based on the National Delinquency Survey which covers 45 million loans on one- to four-unit properties, representing between 80 to 85 percent of all "first-lien" residential mortgage loans outstanding. Loans surveyed were reported by approximately 120 lenders, including mortgage bankers, commercial banks, and thrifts]

Item	1990	2000	2004	2005	2006	2007	2008	2009	2010
MORTGAGE ORIGINATIONS									
Total (bil. dol.)	459	1,139	2,773	2,908	2,726	2,306	1,509	1,995	1,572
Purchase (bil. dol.)	389	905	1,309	1,512	1,399	1,140	731	664	473
Refinance (bil. dol.)	70	234	1,463	1,397	1,326	1,166	777	1,331	1,099
DELINQUENCY RATES ¹									
Total	4.7	4.4	4.5	4.5	4.6	5.4	6.9	9.4	9.3
Prime conventional loans	(NA)	2.3	2.3	2.3	2.4	2.9	4.3	6.5	6.5
Subprime conventional loans	(NA)	11.9	10.8	10.8	12.3	15.6	19.9	25.5	25.9
Federal Housing Administration loans	6.7	9.1	12.2	12.5	12.7	12.7	13.0	14.0	12.8
Veterans Administration loans	6.3	6.8	7.3	7.0	6.7	6.4	7.2	7.9	7.5
FORECLOSURE RATES									
Total loans in foreclosure process ² ..	0.9	1.2	1.2	1.0	1.2	2.0	3.3	4.3	4.6
Prime conventional loans	(NA)	0.4	0.5	0.4	0.5	1.0	1.9	3.0	3.5
Subprime conventional loans	(NA)	9.4	3.8	3.3	4.5	8.7	13.7	15.1	14.5
Federal Housing Administration loans	1.3	1.7	2.7	2.3	1.9	2.3	2.4	3.2	3.5
Veterans Administration loans	1.2	1.2	1.5	1.1	1.0	1.1	1.7	2.2	2.4
Loans entering foreclosure process ³ ..	1.2	1.5	1.7	1.6	1.9	2.8	4.2	5.4	5.0
Prime conventional loans	(NA)	0.6	0.8	0.7	0.8	1.3	2.4	4.0	4.0
Subprime conventional loans	(NA)	9.2	5.9	5.6	7.3	11.7	16.5	16.2	12.9
Federal Housing Administration loans	1.7	2.3	3.9	3.4	3.3	3.6	3.8	4.8	4.7
Veterans Administration loans	1.6	1.5	2.0	1.5	1.4	1.6	2.3	3.1	3.3

NA Not available. ¹ Number of loans delinquent 30 days or more as percentage of mortgage loans serviced in survey. Annual average of quarterly figures. Delinquency rate does not include loans in the process of foreclosure. ² Percentage of loans in the foreclosure process at year-end, not seasonally adjusted. ³ Percentage of loans entering foreclosure process at year-end, not seasonally adjusted.

Source: Mortgage Bankers Association of America, Washington, DC, "MBA Mortgage Originations Estimates," National Delinquency Survey, quarterly, <<http://www.mortgagebankers.org/>>; and unpublished data.

Table 1195. Delinquency Rates and Charge-Off Rates on Loans at Insured Commercial Banks: 1990 to 2010

[In percent. Annual averages of quarterly figures, not seasonally adjusted. Delinquent loans are those past due 30 days or more and still accruing interest as well as those in nonaccrual status. They are measured as a percentage of end-of-period loans. Charge-offs, which are the value of loans removed from the books and charged against loss reserves, are measured net of recoveries as a percentage of average loans and annualized. Includes only U.S.-chartered commercial banks]

Type of loan	1990	2000	2004	2005	2006	2007	2008	2009	2010
DELINQUENCY RATES									
Total loans	5.33	2.18	1.80	1.57	1.57	2.06	3.67	6.56	6.97
Real estate	6.10	1.89	1.44	1.37	1.49	2.27	4.67	8.46	9.70
Residential ¹	(NA)	2.11	1.55	1.55	1.73	2.55	5.01	9.14	10.84
Commercial ²	(NA)	1.49	1.20	1.07	1.12	1.94	4.44	7.90	8.52
Consumer	3.83	3.55	3.08	2.81	2.90	3.13	3.76	4.70	4.15
Credit cards	(NA)	4.50	4.11	3.70	4.01	4.25	5.02	6.52	4.90
Other	(NA)	2.98	2.46	2.24	2.21	2.46	3.00	3.57	3.33
Leases	1.97	1.59	1.34	1.28	1.26	1.20	1.58	2.30	1.89
Commercial and industrial ..	5.34	2.22	2.18	1.51	1.27	1.22	1.88	3.90	3.44
Agricultural	3.84	2.54	1.68	1.30	1.11	1.21	1.19	2.37	3.05
CHARGE-OFF RATES									
Total loans	1.44	0.66	0.60	0.54	0.42	0.61	1.43	2.66	2.65
Real estate	0.85	0.10	0.09	0.06	0.09	0.23	1.21	2.29	2.15
Residential ¹	(NA)	0.12	0.10	0.08	0.11	0.26	1.28	2.36	2.12
Commercial ²	(NA)	0.05	0.07	0.05	0.06	0.20	1.20	2.36	2.32
Consumer	1.82	2.36	2.68	2.75	2.05	2.49	3.53	5.49	5.87
Credit cards	3.46	4.46	5.04	4.84	3.64	4.00	5.52	9.40	9.34
Other	1.03	1.14	1.31	1.38	1.06	1.58	2.34	3.05	2.05
Leases	0.66	0.31	0.42	0.58	0.17	0.24	0.54	1.29	0.72
Commercial and industrial ..	1.29	0.76	0.53	0.26	0.29	0.49	0.98	2.30	1.69
Agricultural	0.21	0.25	0.19	0.07	0.10	0.10	0.17	0.51	0.80

NA Not available. ¹ Residential real estate loans include loans secured by one- to four-family properties, including home equity lines of credit, booked in domestic offices, only. ² Commercial real estate loans include construction and land development loans, loans secured by multifamily residences, and loans secured by nonfarm, nonresidential real estate, booked in domestic offices, only.

Source: Federal Financial Institutions Examination Council (FFIEC), *Consolidated Reports of Condition and Income* (1990–2000: FFIEC 031 through 034; beginning 2004: FFIEC 031 & 041).