

Real Estate Owned (REO) Stabilization Opportunity Score A Brief Explanation (Updated using March 2009 Data)

What is the intended use of the REO Stabilization Opportunity Score (SOS) Index?

After properties are foreclosed and being auctioned off unsuccessfully, they will become Real Estate Owned (REO) properties when lenders take over their ownership. The REO SOS Index is designed to help local agencies, organizations, and other entities identify opportunities for rehabilitating, acquiring, and/or redeveloping REO properties in order to stabilize communities impacted by foreclosures and REOs.

Although the Index was produced to help participating agencies of the Neighborhood Stabilization Program, any entity interested in REO stabilization work can use it.

How is the score calculated?

The Index evaluates two main areas (current and future availability of REOs and local REO/real estate market health) using four criteria:

- 1) *REO availability*: This criterion evaluates the number of REOs in each ZIP as of March 2009, weighted by the concentration of these REOs. Previous studies consistently suggest that when foreclosures and REOs are spatially clustered, the negative spillover effects are more intense. The concentration weight reflects that fact. The number of REOs is based on the LPS (Lender Processing Services Inc.) Applied Analytics (formerly McDash) dataset, which covers the majority of active mortgages. Nonetheless, because of the dataset does not cover the entire pool of active mortgages, the actual number of REOs within each ZIP may be slightly higher than the estimates indicated in the attached table. Please refer to Footnote 3 in the table for more detailed coverage information for a specific state.
- 2) *90-day and more delinquency*: This criterion serves as a proxy for possible future REOs. Similar to the “REO availability” criterion, this criterion evaluates the number of 90-day and longer delinquencies, weighted by their spatial concentrations. The estimates are subject to the same coverage limitations discussed in the “REO availability” section.
- 3) *Median time of an REO on the market*: This criterion evaluates the median length of time on the market for the properties that have become REO since 2005. The calculation includes not only the properties that have been repurchased since they became REO, but also those that are currently for sale. A longer median time on the market usually suggests a more stagnant local REO/real estate market.
- 4) *Median home sales price decline*: This criterion evaluates the absolute decline of the median home sales price, weighted by the percentage of such decline, between the period of January 2005 to June 2006 and the period of January 2008 to March 2009. ZIP codes with fewer than 15 transactions in either period are excluded since a small transaction volume could significantly skew the median sales price. Transactions with a price lower than \$10,000 are also excluded in the calculation as they are usually unconventional sales, such as transfers between family members. A negative value here suggests that the median home sale price has gone up. This criterion uses the data provided by the Warren Group.

Every ZIP code that has sufficient data for each of these four criteria is analyzed and compared against the rest of such ZIP codes within the state. A standardized score is then given in each of these four areas, 1.000 represents the higher level in the state (e.g. the longest median time of an REO on the market), while 0.000 represents the lowest level in the state. The final composite standardized score takes into consideration all four criteria.

What does the score mean?

The SOS Index is a standardized score, and it reflects the relative distressed level of a ZIP code with respect to the other ZIP codes in the state. A higher score indicates a higher distressed level. For instance, a ZIP code with a higher composite score may have a higher volume of REOs and 90-day+ delinquency. Compared with other ZIP codes in the state, it takes longer for REOs there to sell at a greater discount.

However, a higher score should not be interpreted simply as having higher stabilization potential: other factors may be in play.

On one hand, REO stabilization efforts in highly distressed areas may be more cost-effective than in a marginally distressed area. For instance, basic rehabilitation efforts on REOs in a highly distressed neighborhood could be a significant improvement, but it might not be that significant in a marginally distressed neighborhood where the few foreclosed properties are in relatively good condition. On the other hand, stabilization efforts in highly distressed neighborhoods could be less effective if the conditions are dire.

Therefore, the REO Index should serve only as a starting point, and policymakers should consider the specific local conditions when formulating REO strategies.

What is the difference between the REO SOS Index and the HUD and LISC indexes?

In addition to the obvious difference in each index's methodology, the REO SOS Index focuses exclusively on factors closely related to REOs. Nonetheless, the HUD Foreclosure Risk Score and the LISC Foreclosure Needs Score consider factors related to potential foreclosures, such as the prevalence of high-cost (or subprime) mortgages, vacancy rate, unemployment rate, etc. If an organization's program seeks to target areas with high foreclosure risks, then HUD and LISC indexes may be more appropriate. If an organization is interested in stabilizing the properties that have already become REOs, then the REO SOS Index is more appropriate.

Although foreclosure risk and REOs are somewhat related, they are not necessarily correlated. For instance, only a portion of the foreclosures will eventually end up in REOs. In addition, even after foreclosed properties have become REOs, some local areas, especially the relatively healthy ones, could leave such properties to market forces and not need additional (public) intervention efforts.

In addition, there are more-minor differences between the REO SOS Index and the HUD/LISC indexes. The REO SOS Index uses more recent data and is calculated at the ZIP code level. The HUD Index is calculated at the Census Tract Group level, although the LISC Index uses ZIP codes.

Where can I obtain further information on the REO SOS index?

A discussion paper with more in-depth discussion of the Index and related REO issues is underway. Please contact Kai-yan Lee (kai-yan.lee@bos.frb.org) for questions regarding the index.

Connecticut REO Stabilization Opportunity Score (Updated using March 2009 data)

ZIP Code ⁽¹⁾	Town ⁽²⁾	REO Stability Opportunity Score	Number of REOs ⁽³⁾	REOs per Square Mile	Index: REO Availability	Number of 90-day and more Delinquency ⁽³⁾	90-day and more Delinquency per Square Mile	Index: 90-day and more Delinquency	Median time of REO on Market (month) ⁽⁴⁾	Index: Median Time of REO on Market	Median Home Sales Price Decline ⁽⁵⁾	Percent of Median Home Sales Price Decline	Index: Home Sales Price Decline
06001	AVON	0.099	2	0.08	0.287	11	0.45	0.240	5.13	0.246	\$7,250	1.9%	0.257
06002	BLOOMFIELD	0.491	11	0.44	0.749	52	2.08	0.713	4.60	0.140	\$9,900	4.6%	0.345
06010	BRISTOL	0.713	12	0.45	0.760	100	3.78	0.807	6.87	0.503	\$8,000	4.4%	0.316
06016	BROAD BROOK	0.175	1	0.07	0.193	3	0.20	0.070	9.55	0.918	-\$16,300	-8.6%	0.670
06019	CANTON	0.743	2	0.22	0.485	10	1.10	0.398	13.71	0.977	\$32,000	10.3%	0.608
06029	ELLINGTON	0.012	1	0.03	0.058	17	0.51	0.345	3.87	0.088	-\$21,900	-9.3%	0.058
06032	FARMINGTON	0.515	3	0.13	0.462	11	0.47	0.246	8.29	0.807	\$23,000	8.3%	0.491
06033	GLASTONBURY	0.211	5	0.15	0.567	24	0.71	0.468	4.94	0.181	-\$10,962	-3.7%	0.111
06035	GRANBY	0.398	1	0.06	0.175	3	0.18	0.064	7.29	0.649	\$49,250	17.6%	0.854
06037	BERLIN	0.152	4	0.16	0.556	16	0.63	0.380	3.13	0.047	\$2,750	1.0%	0.211
06040	MANCHESTER	0.696	15	0.55	0.807	71	2.60	0.760	5.90	0.363	\$15,058	7.6%	0.427
06043	BOLTON	0.117	1	0.07	0.216	5	0.35	0.135	7.29	0.649	-\$5,817	-2.3%	0.140
06051	NEW BRITAIN	0.936	14	3.34	0.930	56	13.37	0.924	7.84	0.702	\$25,000	16.1%	0.673
06052	NEW BRITAIN	0.503	4	1.53	0.778	14	5.34	0.649	5.87	0.351	\$2,500	1.3%	0.216
06053	NEW BRITAIN	0.632	11	1.58	0.836	68	9.74	0.906	4.94	0.181	\$5,000	3.2%	0.275
06057	NEW HARTFORD	0.076	3	0.09	0.392	3	0.09	0.029	6.79	0.480	-\$10,900	-5.0%	0.094
06060	NORTH GRANBY	0.000	1	0.07	0.228	2	0.14	0.035	0.45	0.000	-\$16,250	-4.1%	0.088
06062	PLAINVILLE	0.339	2	0.21	0.474	38	3.90	0.731	5.42	0.298	-\$12,500	-7.1%	0.082
06066	VERNON ROCKVILLE	0.421	8	0.45	0.737	38	2.14	0.678	4.32	0.123	\$5,000	2.7%	0.263
06069	SHARON	0.076	1	0.02	0.000	2	0.04	0.000	3.35	0.058	\$80,900	20.9%	0.936
06070	SIMSBURY	0.088	1	0.04	0.140	11	0.48	0.263	5.44	0.304	\$8,800	2.8%	0.292
06071	SOMERS	0.117	1	0.03	0.076	12	0.41	0.234	8.29	0.807	-\$34,000	-11.9%	0.023
06074	SOUTH WINDSOR	0.234	6	0.21	0.661	25	0.89	0.503	4.15	0.117	-\$11,200	-4.8%	0.099
06076	STAFFORD SPRINGS	0.094	3	0.04	0.251	13	0.15	0.164	5.10	0.234	\$11,875	6.2%	0.363
06078	SUFFIELD	0.257	4	0.15	0.544	14	0.52	0.316	4.87	0.152	\$18,450	6.5%	0.433
06082	ENFIELD	0.684	13	0.39	0.754	74	2.21	0.737	6.87	0.503	\$9,200	4.8%	0.339
06084	TOLLAND	0.158	1	0.03	0.018	13	0.33	0.211	3.97	0.105	\$52,650	17.6%	0.865
06085	UNIONVILLE	0.117	1	0.23	0.374	8	1.81	0.433	5.44	0.304	-\$29,250	-13.1%	0.029
06095	WINDSOR	0.544	3	0.10	0.404	72	2.43	0.754	6.89	0.556	\$13,000	5.8%	0.368
06096	WINDSOR LOCKS	0.292	2	0.24	0.503	13	1.54	0.474	4.94	0.181	\$12,050	6.4%	0.374
06105	HARTFORD	0.386	9	3.53	0.883	13	5.10	0.626	4.90	0.158	-\$23,500	-14.3%	0.035
06106	HARTFORD	0.942	14	3.26	0.918	52	12.12	0.895	8.29	0.807	\$24,900	14.2%	0.632
06107	WEST HARTFORD	0.029	1	0.16	0.275	9	1.43	0.415	1.97	0.018	-\$29,149	-9.2%	0.041
06108	EAST HARTFORD	0.877	12	1.47	0.842	67	8.21	0.860	7.87	0.719	\$17,250	10.0%	0.462
06110	WEST HARTFORD	0.409	1	0.31	0.415	18	5.57	0.702	6.84	0.491	-\$7,500	-3.5%	0.135
06111	NEWINGTON	0.164	2	0.15	0.409	29	2.20	0.614	3.95	0.099	-\$8,750	-4.1%	0.123
06112	HARTFORD	0.860	10	3.57	0.889	51	18.21	0.947	5.60	0.322	\$25,500	15.9%	0.678
06114	HARTFORD	0.918	10	2.46	0.865	48	11.82	0.871	7.87	0.719	\$29,900	15.7%	0.708
06117	WEST HARTFORD	0.222	2	0.20	0.468	11	1.08	0.404	5.13	0.246	\$3,550	1.1%	0.222
06118	EAST HARTFORD	0.795	15	1.47	0.860	65	6.36	0.819	7.06	0.632	\$8,000	4.6%	0.322
06119	WEST HARTFORD	0.550	1	0.49	0.520	8	3.92	0.538	14.16	0.988	-\$24,350	-10.0%	0.047
06120	HARTFORD	0.912	8	2.26	0.848	14	3.95	0.602	7.85	0.713	\$52,030	37.2%	0.947
06226	WILLIMANTIC	0.678	3	0.41	0.649	24	3.25	0.667	7.90	0.754	\$4,500	2.7%	0.251
06232	ANDOVER	0.035	1	0.06	0.187	5	0.32	0.129	4.45	0.135	\$9,000	3.7%	0.310

Connecticut REO Stabilization Opportunity Score
(Updated using March 2009 data)

ZIP Code ⁽¹⁾	Town ⁽²⁾	REO Stability Opportunity Score	Number of REOs ⁽³⁾	REOs per Square Mile	Index: REO Availability	Number of 90-day and more Delinquency ⁽³⁾	90-day and more Delinquency per Square Mile	Index: 90-day and more Delinquency	Median time of REO on Market (month) ⁽⁴⁾	Index: Median Time of REO on Market	Median Home Sales Price Decline ⁽⁵⁾	Percent of Median Home Sales Price Decline	Index: Home Sales Price Decline
06234	BROOKLYN	0.439	1	0.04	0.099	20	0.75	0.450	6.87	0.503	\$38,000	16.0%	0.778
06238	COVENTRY	0.398	6	0.16	0.620	14	0.38	0.251	7.39	0.684	\$575	0.3%	0.187
06239	DANIELSON	0.667	5	0.20	0.626	36	1.41	0.591	5.11	0.240	\$41,750	20.2%	0.842
06241	DAYVILLE	0.263	3	0.11	0.427	10	0.36	0.205	5.44	0.304	\$21,500	10.2%	0.509
06255	NORTH GROSVENORDALE	0.415	1	0.04	0.117	11	0.45	0.228	8.29	0.807	\$26,500	12.7%	0.620
06259	POMFRET CENTER	0.006	3	0.07	0.339	4	0.09	0.041	2.97	0.035	-\$16,500	-6.1%	0.076
06260	PUTNAM	0.591	1	0.05	0.158	27	1.34	0.556	7.35	0.678	\$33,250	17.3%	0.754
06277	THOMPSON	0.047	2	0.09	0.322	5	0.23	0.099	3.45	0.076	\$13,500	6.0%	0.380
06278	ASHFORD	0.041	1	0.03	0.023	4	0.10	0.058	7.90	0.754	-\$29,000	-15.8%	0.018
06280	WINDHAM	0.058	1	0.07	0.205	6	0.41	0.181	6.13	0.409	-\$8,000	-4.0%	0.129
06320	NEW LONDON	0.959	16	2.89	0.924	47	8.48	0.813	7.89	0.743	\$52,500	24.4%	0.895
06330	BALTIC	0.427	2	0.10	0.345	2	0.10	0.023	6.79	0.480	\$68,550	29.8%	0.953
06331	CANTERBURY	0.146	1	0.02	0.012	9	0.22	0.158	5.60	0.322	\$31,948	13.4%	0.690
06333	EAST LYME	0.228	2	0.09	0.298	2	0.09	0.012	5.84	0.345	\$42,251	11.7%	0.719
06335	GALES FERRY	0.497	2	0.17	0.439	9	0.78	0.292	10.05	0.924	\$9,950	3.8%	0.327
06339	LEDYARD	0.450	5	0.19	0.608	20	0.74	0.444	5.32	0.269	\$24,500	10.2%	0.538
06340	GROTON	0.602	5	0.22	0.637	23	0.99	0.509	6.89	0.556	\$19,650	9.1%	0.474
06351	JEWETT CITY	0.532	4	0.13	0.526	46	1.46	0.632	5.60	0.322	\$25,500	12.1%	0.596
06354	MOOSUP	0.526	4	0.19	0.573	14	0.68	0.368	5.94	0.374	\$33,500	16.0%	0.737
06359	NORTH STONINGTON	0.117	2	0.04	0.222	10	0.18	0.146	3.35	0.058	\$36,450	13.1%	0.713
06360	NORWICH	0.749	19	0.32	0.772	78	1.31	0.708	7.29	0.649	\$10,000	5.3%	0.351
06365	PRESTON	0.725	1	0.12	0.263	11	1.34	0.439	8.29	0.807	\$58,963	25.1%	0.912
06370	OAKDALE	0.357	2	0.09	0.327	13	0.61	0.327	6.37	0.456	\$23,000	9.6%	0.515
06374	PLAINFIELD	0.620	7	0.27	0.684	26	0.99	0.515	5.32	0.269	\$30,750	16.3%	0.725
06377	STERLING	0.784	3	0.18	0.532	19	1.14	0.497	8.29	0.807	\$37,139	16.3%	0.772
06382	UNCASVILLE	0.690	5	0.24	0.655	16	0.78	0.409	6.60	0.468	\$39,500	18.0%	0.807
06384	VOLUNTOWN	0.064	1	0.02	0.006	2	0.04	0.006	2.35	0.029	\$61,500	24.3%	0.918
06385	WATERFORD	0.105	1	0.04	0.105	23	0.88	0.485	5.87	0.351	-\$3,500	-1.5%	0.164
06401	ANSONIA	0.719	10	1.66	0.830	58	9.60	0.865	4.92	0.170	\$25,000	10.2%	0.544
06403	BEACON FALLS	0.480	3	0.30	0.596	16	1.62	0.520	8.29	0.807	-\$42,000	-14.7%	0.012
06405	BRANFORD	0.304	2	0.09	0.316	41	1.87	0.661	6.11	0.404	-\$1,500	-0.6%	0.170
06413	CLINTON	0.737	4	0.25	0.632	25	1.54	0.567	9.06	0.901	\$13,000	4.7%	0.357
06415	COLCHESTER	0.287	3	0.05	0.281	17	0.31	0.257	6.90	0.579	\$15,000	5.8%	0.392
06416	CROMWELL	0.193	2	0.16	0.421	16	1.28	0.491	4.90	0.158	\$2,000	1.1%	0.205
06418	DERBY	0.789	3	0.60	0.678	29	5.84	0.743	8.82	0.889	\$7,500	3.4%	0.298
06422	DURHAM	0.216	2	0.08	0.292	7	0.30	0.175	6.90	0.579	\$8,800	2.8%	0.287
06423	EAST HADDAM	0.199	1	0.03	0.029	5	0.13	0.076	16.47	1.000	\$0	0.0%	0.175
06424	EAST HAMPTON	0.275	2	0.05	0.246	15	0.37	0.275	7.90	0.754	\$1,000	0.4%	0.193
06438	HADDAM	0.023	2	0.17	0.444	3	0.26	0.082	3.34	0.053	-\$11,000	-3.6%	0.117
06443	MADISON	0.363	1	0.03	0.047	22	0.61	0.421	6.29	0.415	\$50,625	10.7%	0.749
06447	MARLBOROUGH	0.310	2	0.09	0.304	5	0.21	0.094	8.79	0.877	\$8,500	2.9%	0.281
06450	MERIDEN	0.772	20	1.42	0.871	77	5.47	0.825	7.29	0.649	\$1,750	1.0%	0.199
06451	MERIDEN	0.830	20	2.07	0.901	54	5.58	0.789	6.89	0.556	\$18,000	10.1%	0.480
06457	MIDDLETOWN	0.374	9	0.22	0.690	58	1.42	0.684	4.60	0.140	-\$5,000	-2.6%	0.146

Connecticut REO Stabilization Opportunity Score
(Updated using March 2009 data)

ZIP Code ⁽¹⁾	Town ⁽²⁾	REO Stability Opportunity Score	Number of REOs ⁽³⁾	REOs per Square Mile	Index: REO Availability	Number of 90-day and more Delinquency ⁽³⁾	90-day and more Delinquency per Square Mile	Index: 90-day and more Delinquency	Median time of REO on Market (month) ⁽⁴⁾	Index: Median Time of REO on Market	Median Home Sales Price Decline ⁽⁵⁾	Percent of Median Home Sales Price Decline	Index: Home Sales Price Decline
06460	MILFORD	0.813	12	0.53	0.784	78	3.46	0.784	6.90	0.579	\$26,000	8.8%	0.532
06468	MONROE	0.848	3	0.11	0.433	31	1.19	0.561	8.81	0.883	\$77,000	18.0%	0.901
06470	NEWTOWN	0.374	1	0.03	0.035	24	0.65	0.456	6.87	0.503	\$44,950	8.9%	0.667
06472	NORTHFORD	0.456	2	0.12	0.386	11	0.66	0.310	6.29	0.415	\$45,000	13.0%	0.760
06473	NORTH HAVEN	0.561	3	0.14	0.480	39	1.80	0.637	6.90	0.579	\$17,218	5.9%	0.404
06475	OLD SAYBROOK	0.649	1	0.07	0.199	11	0.73	0.333	10.26	0.930	\$53,500	13.3%	0.801
06477	ORANGE	0.205	1	0.06	0.170	11	0.64	0.298	6.29	0.415	\$20,000	5.1%	0.415
06478	OXFORD	0.175	2	0.06	0.257	17	0.52	0.351	3.66	0.082	\$34,085	7.7%	0.561
06480	PORTLAND	0.111	1	0.04	0.129	15	0.62	0.357	4.94	0.181	\$18,000	7.4%	0.444
06482	SANDY HOOK	0.456	1	0.05	0.152	14	0.67	0.363	11.81	0.971	\$19,900	4.3%	0.386
06483	SEYMOUR	0.585	3	0.21	0.550	36	2.47	0.690	5.13	0.246	\$32,000	12.1%	0.655
06484	SHELTON	0.532	8	0.26	0.702	47	1.54	0.643	4.94	0.181	\$30,000	8.6%	0.550
06488	SOUTHBURY	0.573	5	0.13	0.561	28	0.72	0.480	6.84	0.491	\$29,750	10.3%	0.585
06489	SOUTHINGTON	0.292	1	0.04	0.082	33	1.19	0.573	7.87	0.719	-\$5,000	-2.0%	0.158
06492	WALLINGFORD	0.333	6	0.15	0.602	54	1.39	0.655	3.94	0.094	\$4,250	1.8%	0.234
06498	WESTBROOK	0.018	1	0.06	0.181	10	0.64	0.281	1.97	0.018	-\$13,000	-3.7%	0.105
06511	NEW HAVEN	0.901	35	5.84	0.994	81	13.52	0.965	6.87	0.503	\$24,250	11.4%	0.579
06512	EAST HAVEN	0.865	15	1.41	0.854	107	10.07	0.959	6.29	0.415	\$27,500	12.1%	0.614
06513	NEW HAVEN	0.942	31	4.22	0.971	79	10.76	0.936	7.87	0.719	\$24,500	13.9%	0.626
06514	HAMDEN	0.825	18	1.68	0.877	78	7.28	0.877	5.94	0.374	\$23,864	11.0%	0.556
06515	NEW HAVEN	0.620	5	1.12	0.766	33	7.42	0.766	6.29	0.415	\$4,661	2.2%	0.246
06516	WEST HAVEN	0.906	39	3.55	0.977	174	15.82	0.994	6.29	0.415	\$31,000	14.2%	0.696
06517	HAMDEN	0.708	4	0.79	0.731	22	4.36	0.696	7.84	0.702	\$4,477	1.9%	0.240
06518	HAMDEN	0.392	2	0.12	0.380	26	1.53	0.579	4.92	0.170	\$29,900	10.7%	0.602
06519	NEW HAVEN	0.889	11	7.69	0.947	30	20.98	0.889	4.94	0.181	\$52,702	35.0%	0.942
06524	BETHANY	0.310	1	0.05	0.146	10	0.48	0.222	8.06	0.778	\$19,750	5.2%	0.409
06525	WOODBRIIDGE	0.322	2	0.11	0.363	6	0.32	0.152	4.94	0.181	\$65,000	13.7%	0.860
06604	BRIDGEPORT	0.982	20	6.12	0.965	63	19.27	0.971	7.89	0.743	\$83,078	32.6%	0.977
06605	BRIDGEPORT	0.988	19	7.98	0.982	46	19.33	0.942	8.29	0.807	\$96,500	35.7%	0.988
06606	BRIDGEPORT	0.971	38	7.52	1.000	222	43.96	1.000	6.90	0.579	\$60,000	25.0%	0.924
06607	BRIDGEPORT	0.965	4	3.74	0.825	32	29.91	0.953	7.81	0.696	\$71,500	34.6%	0.971
06608	BRIDGEPORT	0.994	14	13.33	0.988	29	27.62	0.930	8.87	0.895	\$110,000	46.8%	0.994
06610	BRIDGEPORT	1.000	16	5.21	0.942	78	25.41	0.988	9.08	0.906	\$83,000	37.4%	0.982
06611	TRUMBULL	0.766	3	0.13	0.456	56	2.40	0.719	6.87	0.503	\$60,250	13.3%	0.836
06612	EASTON	0.246	1	0.04	0.088	9	0.33	0.193	8.29	0.807	\$14,834	2.0%	0.304
06614	STRATFORD	0.842	12	1.08	0.819	81	7.32	0.883	5.32	0.269	\$43,925	14.5%	0.789
06615	STRATFORD	0.953	7	1.06	0.801	70	10.56	0.918	8.08	0.789	\$45,000	17.6%	0.830
06702	WATERBURY	0.801	1	1.43	0.667	1	1.43	0.123	10.53	0.942	\$50,000	33.3%	0.930
06704	WATERBURY	0.924	31	3.80	0.953	108	13.25	0.982	6.87	0.503	\$26,000	20.6%	0.743
06705	WATERBURY	0.637	15	2.80	0.906	59	11.01	0.901	5.13	0.246	-\$3,800	-2.9%	0.152
06706	WATERBURY	0.778	12	3.13	0.895	36	9.40	0.795	5.94	0.374	\$16,220	11.9%	0.497
06708	WATERBURY	0.871	25	2.64	0.936	71	7.51	0.848	7.10	0.637	\$15,459	9.9%	0.450
06710	WATERBURY	0.977	11	10.78	0.959	27	26.47	0.912	7.90	0.754	\$60,603	37.9%	0.965
06716	WOLCOTT	0.579	2	0.10	0.333	27	1.32	0.550	8.06	0.778	\$20,322	8.7%	0.468

Connecticut REO Stabilization Opportunity Score (Updated using March 2009 data)

ZIP Code ⁽¹⁾	Town ⁽²⁾	REO Stability Opportunity Score	Number of REOs ⁽³⁾	REOs per Square Mile	Index: REO Availability	Number of 90-day and more Delinquency ⁽³⁾	90-day and more Delinquency per Square Mile	Index: 90-day and more Delinquency	Median time of REO on Market (month) ⁽⁴⁾	Index: Median Time of REO on Market	Median Home Sales Price Decline ⁽⁵⁾	Percent of Median Home Sales Price Decline	Index: Home Sales Price Decline
06754	CORNWALL BRIDGE	0.117	1	0.03	0.070	6	0.20	0.105	1.35	0.006	\$95,150	24.0%	0.959
06759	LITCHFIELD	0.251	2	0.04	0.234	3	0.06	0.018	14.45	0.994	\$0	0.0%	0.175
06762	MIDDLEBURY	0.164	1	0.06	0.164	5	0.28	0.117	3.35	0.058	\$76,500	19.2%	0.906
06770	NAUGATUCK	0.883	11	0.67	0.795	94	5.72	0.854	6.92	0.608	\$27,900	13.0%	0.637
06776	NEW MILFORD	0.661	7	0.12	0.591	55	0.96	0.596	5.94	0.374	\$40,250	13.0%	0.731
06777	NEW PRESTON MARBLE DALE	0.444	1	0.04	0.123	3	0.12	0.047	8.55	0.871	\$53,250	13.7%	0.813
06779	OAKVILLE	0.895	2	0.56	0.643	17	4.76	0.673	10.50	0.936	\$38,000	16.7%	0.784
06782	PLYMOUTH	0.351	2	0.28	0.538	3	0.42	0.111	11.23	0.959	-\$33,750	-18.8%	0.006
06783	ROXBURY	0.187	1	0.04	0.111	5	0.20	0.088	6.87	0.503	\$41,000	6.7%	0.573
06784	SHERMAN	0.480	1	0.04	0.135	3	0.13	0.053	8.53	0.865	\$76,250	15.1%	0.883
06786	TERRYVILLE	0.234	1	0.07	0.211	22	1.52	0.544	5.40	0.292	\$8,530	4.5%	0.333
06787	THOMASTON	0.643	3	0.16	0.515	14	0.75	0.392	7.79	0.690	\$27,500	14.5%	0.661
06790	TORRINGTON	0.754	11	0.26	0.713	78	1.88	0.725	6.94	0.620	\$14,900	8.8%	0.439
06791	HARWINTON	0.474	1	0.03	0.064	8	0.26	0.170	8.29	0.807	\$57,500	20.1%	0.889
06795	WATERTOWN	0.281	3	0.12	0.450	19	0.74	0.427	2.97	0.035	\$29,000	10.5%	0.591
06798	WOODBURY	0.468	1	0.03	0.041	8	0.22	0.140	10.53	0.942	\$45,500	14.0%	0.795
06801	BETHEL	0.596	4	0.24	0.614	33	1.99	0.620	6.29	0.415	\$28,500	7.9%	0.520
06804	BROOKFIELD	0.836	7	0.34	0.708	31	1.53	0.585	6.92	0.608	\$59,750	14.5%	0.848
06810	DANBURY	0.854	15	0.70	0.813	103	4.80	0.836	5.90	0.363	\$49,900	15.4%	0.819
06811	DANBURY	0.731	8	0.39	0.725	59	2.89	0.749	6.89	0.556	\$17,413	5.3%	0.398
06812	NEW FAIRFIELD	0.345	2	0.10	0.357	23	1.18	0.526	4.95	0.228	\$27,125	6.8%	0.485
06820	DARIEN	0.070	1	0.08	0.240	6	0.47	0.187	5.60	0.322	\$7,595	0.7%	0.228
06831	GREENWICH	0.702	2	0.07	0.269	21	0.75	0.462	7.10	0.637	\$320,000	24.7%	1.000
06840	NEW CANAAN	0.327	2	0.09	0.310	12	0.54	0.287	6.79	0.474	\$50,500	3.9%	0.503
06850	NORWALK	0.801	5	0.78	0.743	41	6.41	0.778	5.94	0.374	\$50,000	12.0%	0.766
06851	NORWALK	0.819	4	0.52	0.696	53	6.85	0.801	9.26	0.912	\$8,000	1.9%	0.269
06853	NORWALK	0.053	1	0.83	0.585	2	1.67	0.199	4.32	0.123	-\$201,000	-19.2%	0.000
06854	NORWALK	0.673	4	0.74	0.719	53	9.87	0.842	4.11	0.111	\$37,500	9.7%	0.643
06855	NORWALK	0.760	1	0.48	0.509	4	1.91	0.322	8.08	0.795	\$69,200	14.3%	0.877
06870	OLD GREENWICH	0.433	1	0.45	0.497	4	1.81	0.304	11.23	0.959	-\$45,000	-3.9%	0.064
06877	RIDGEFIELD	0.263	1	0.03	0.053	19	0.55	0.386	4.94	0.181	\$76,500	10.4%	0.825
06880	WESTPORT	0.368	3	0.15	0.491	35	1.75	0.608	6.87	0.503	-\$50,000	-4.5%	0.053
06883	WESTON	0.520	2	0.10	0.351	14	0.71	0.374	6.94	0.620	\$67,100	6.9%	0.702
06896	REDDING	0.556	3	0.10	0.398	12	0.38	0.216	8.27	0.801	\$52,750	7.8%	0.684
06897	WILTON	0.608	1	0.04	0.094	12	0.45	0.269	10.81	0.953	\$90,500	10.5%	0.871
06902	STAMFORD	0.930	21	2.16	0.912	111	11.43	0.977	7.29	0.649	\$40,000	9.5%	0.649
06903	STAMFORD	0.567	2	0.11	0.368	12	0.68	0.339	13.77	0.982	\$30,000	3.5%	0.421
06905	STAMFORD	0.655	2	0.40	0.579	36	7.20	0.772	6.58	0.462	\$29,000	5.5%	0.456
06906	STAMFORD	0.614	3	2.42	0.789	24	19.35	0.830	1.35	0.006	\$35,000	7.7%	0.567
06907	STAMFORD	0.509	2	0.87	0.673	8	3.49	0.532	5.32	0.269	\$33,000	6.9%	0.526
ZIP Codes with Insufficient Data and Were Excluded in the Score Calculation													
06254	NORTH FRANKLIN		1	0.05		4	0.21		1.35				
06264	SCOTLAND		2	0.97		1	0.49		6.29				
06332	CENTRAL VILLAGE		1			2			5.32				

Connecticut REO Stabilization Opportunity Score (Updated using March 2009 data)

ZIP Code ⁽¹⁾	Town ⁽²⁾	REO Stability Opportunity Score	Number of REOs ⁽³⁾	REOs per Square Mile	Index: REO Availability	Number of 90-day and more Delinquency ⁽³⁾	90-day and more Delinquency per Square Mile	Index: 90-day and more Delinquency	Median time of REO on Market (month) ⁽⁴⁾	Index: Median Time of REO on Market	Median Home Sales Price Decline ⁽⁵⁾	Percent of Median Home Sales Price Decline	Index: Home Sales Price Decline
06353	MONTVILLE		1			2			4.65				
06373	ONECO		1	0.31		3	0.94		3.35				
06752	BRIDGEWATER		1	0.06		4	0.24		5.32				
06785	SOUTH KENT		1	0.08		1	0.08		7.29				

Notes:

(1) Only includes ZIPs codes with sufficient data in the calculation of the score.

(2) Town names are based on USPS standard town names assigned to the ZIP codes. Some, though not many, ZIP codes may cross town limits and therefore cover multiple towns.

(3) Reflect status as of March 2009. The dataset from LPS Applied Analytics covers approximately 73% of the mortgages in CT. Therefore, it is possible that the actual numbers of REOs and delinquencies are slightly higher than these estimates, which are based on the dataset from LPS Applied Analytics.

(4) The calculation includes properties became REO since 2005, covering properties currently still on the market and the ones already have been purchased.

(5) Median home sales price decline calculated based on transaction records from the Warren Group. It is the difference between the median home sales price for the period of Jan 2005-June 2006 and the period of Jan 2008 - Jan. 2009. ZIP codes with fewer than 15 transactions in either period are eliminated from the calculation as a small transaction volume could severely skew the median sales price.