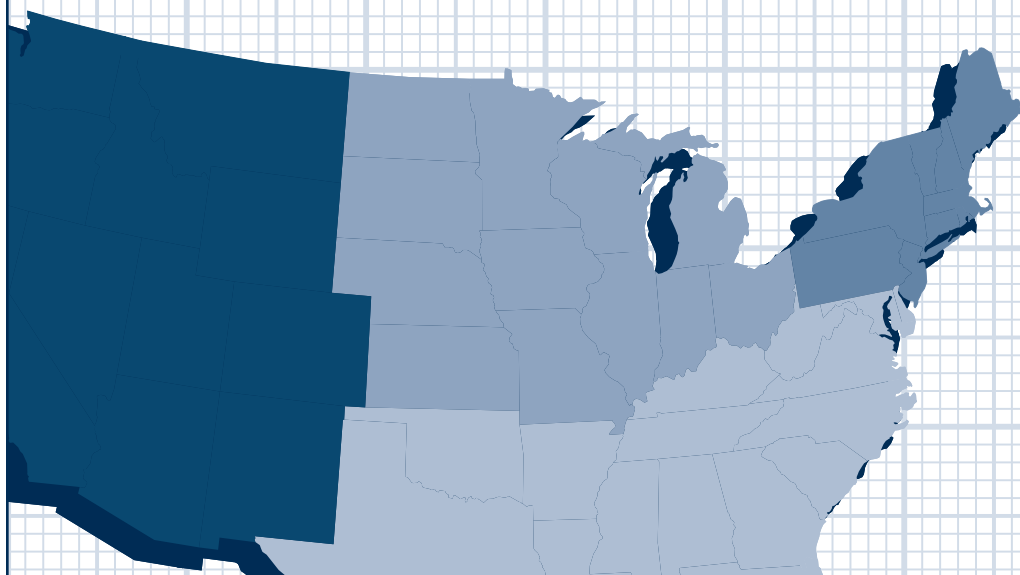


# NATIONAL DELINQUENCY SURVEY

FROM THE MORTGAGE BANKERS ASSOCIATION

## Q308

Data as of September 30, 2008



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# National Delinquency Survey Results

## Third Quarter 2008

**D**elinquency and foreclosure rates increased in the third quarter of 2008. The seasonally adjusted (SA) total delinquency rate for mortgage loans on one- to four-unit residential properties was 6.99 percent in the third quarter, an increase of 58 basis points from 6.41 percent in the second quarter of 2008 (see Chart 1). The total delinquency rate excludes loans in the foreclosure process. On a year-over-year basis, the delinquency rate increased 140 basis points from 5.59 percent at the end of the third quarter of 2007.

The non-seasonally adjusted (NSA) foreclosure starts rate, the percentage of loans that entered the foreclosure process during the quarter, was 1.07 percent in the third quarter, down one basis point from the second quarter of 2008 rate of 1.08 percent. The NSA foreclosure inventory percentage, the percentage of loans that are in the foreclosure process as of the end of the quarter, increased 22 basis points to 2.97 percent from 2.75 percent. Compared with the third quarter of 2007, the foreclosure start rate was up 29 basis points from 0.78 percent, while the percent of loans in foreclosure was up 128 basis points from 1.69 percent.

The seriously delinquent rate, the NSA percentage of loans that are 90 days or more delinquent, or in the process of foreclosure, was up from both last quarter and from last year. This measure is designed to account for inter-company differences on when a loan enters the foreclosure process. During the third quarter, this measure increased 67 basis points to 5.17 percent from 4.50 percent. On a year-over-year basis, the seriously delinquent rate increased 222 basis points from 2.95 percent.

## Delinquency Rates

The third quarter increase in overall SA delinquencies (from 6.41 to 6.99 percent) was comprised of increases in delinquencies for all loan types.

The delinquency rate increased 41 basis points for prime loans (from 3.93 percent to 4.34 percent), 136 basis points for subprime loans (from 18.67 percent to 20.03 percent), 29 basis points for FHA loans (from 12.63 percent to 12.92 percent), and 46 basis points for VA loans (from 6.82 percent to 7.28 percent).

On a year-over-year basis, the SA delinquency rate increased 122 basis points for prime loans, 372 basis points for subprime loans, and 70 basis points for VA loans, but was unchanged for FHA loans.

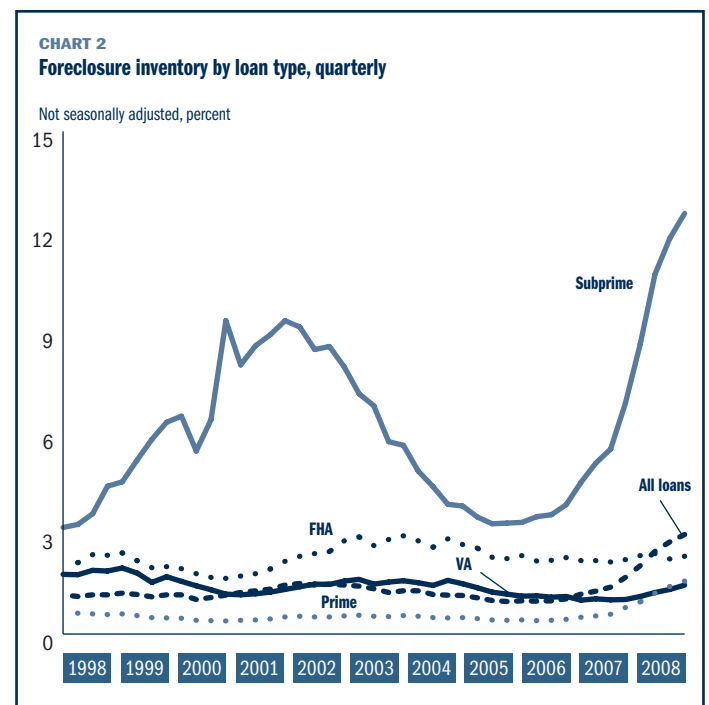
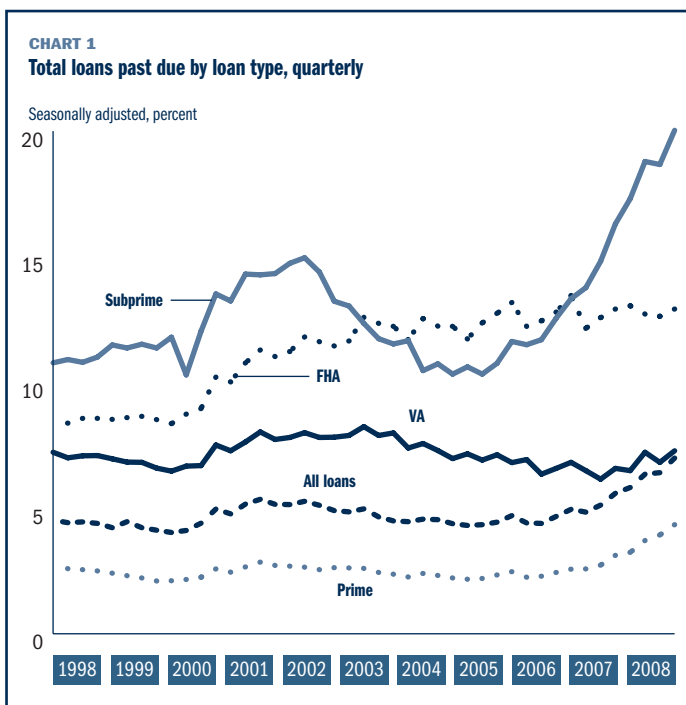
## Seriously Delinquent Rates

In the third quarter of 2008, the percent of loans that were seriously delinquent, was 5.17 percent, 67 basis points higher than for the second quarter of 2008 and 222 basis points higher than for the third quarter of 2007.

Compared with last quarter, the NSA seriously delinquent rate increased for all loan types. The rate increased 52 basis points for prime loans (from 2.35 percent to 2.87 percent), 171 basis points for subprime loans (from 17.85 to 19.56 percent), 45 basis points for VA loans (from 3.00 percent to 3.45 percent) and 62 basis points for FHA loans (from 5.43 percent to 6.05 percent).

On a year-over-year basis, the seriously delinquent rate was 156 basis points higher for prime loans and 818 basis points higher for subprime loans. The rate also increased 51 basis points for FHA loans and 89 basis points for VA loans.

For adjustable rate mortgage (ARM) loans, seriously delinquent rates in the third quarter increased 131 basis points for prime ARM loans (from 6.78 percent to 8.09 percent) and increased 207 basis points for subprime ARMs (from 26.77 percent to 28.84 percent). Since the third quarter of 2007, the seriously delinquent rate increased 497 basis points for prime ARM loans and 1,321 basis points for subprime ARM loans.



For fixed rate mortgage loans, the seriously delinquent rate for prime fixed loans increased 35 basis points (from 1.30 percent to 1.65 percent) and 168 basis points for subprime fixed loans (from 9.60 percent to 11.28 percent) compared with the second quarter of 2008. Since the third quarter of 2007, the seriously delinquent rate increased 82 basis points for prime fixed loans and 467 basis points for subprime fixed loans.

## Foreclosure Rates

The NSA foreclosure inventory rate for all loans at the end of the third quarter of 2008 was 2.97 percent, 22 basis points higher than the second quarter of 2008 rate of 2.75 percent and 128 basis points higher than the third quarter of 2007 rate of 1.69 percent (See Chart 2).

During the third quarter of 2008, the foreclosure inventory rate increased 16 basis points for prime loans (from 1.42 percent to 1.58 percent), and increased 74 basis points for subprime loans (from 11.81 percent to 12.55 percent). FHA loans saw an eight basis point increase in foreclosure inventory rate (from 2.24 percent to 2.32 percent), while the foreclosure inventory rate for VA loans increased 13 basis points (from 1.33 percent to 1.46 percent).

Compared with the third quarter of 2007, the foreclosure inventory rate increased 79 basis points for prime loans and 566 basis points for subprime loans. The foreclosure inventory rate increased 10 basis points for FHA loans and 43 basis points for VA loans.

As shown in Chart 3, the NSA foreclosure starts rate in the third quarter was 1.07 percent, one basis point lower than the second quarter of 2008 rate of 1.08 percent. By loan type, the foreclosure starts rate was unchanged for prime loans (0.61 percent), decreased three basis points for subprime loans (from 4.26 percent to 4.23 percent), increased two basis points for VA loans (from 0.57 percent to 0.59 percent), and was unchanged for FHA loans (0.95 percent).

Over the past year, the NSA foreclosure starts rate increased 29 basis points overall, 25 basis points for prime loans, 105 basis points for subprime loans, one basis point for FHA loans, and 20 basis points for VA loans.

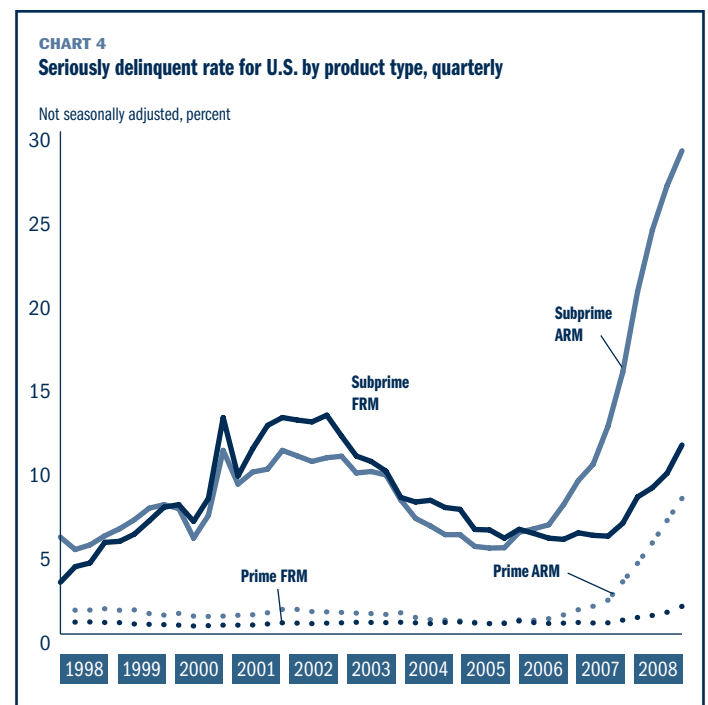
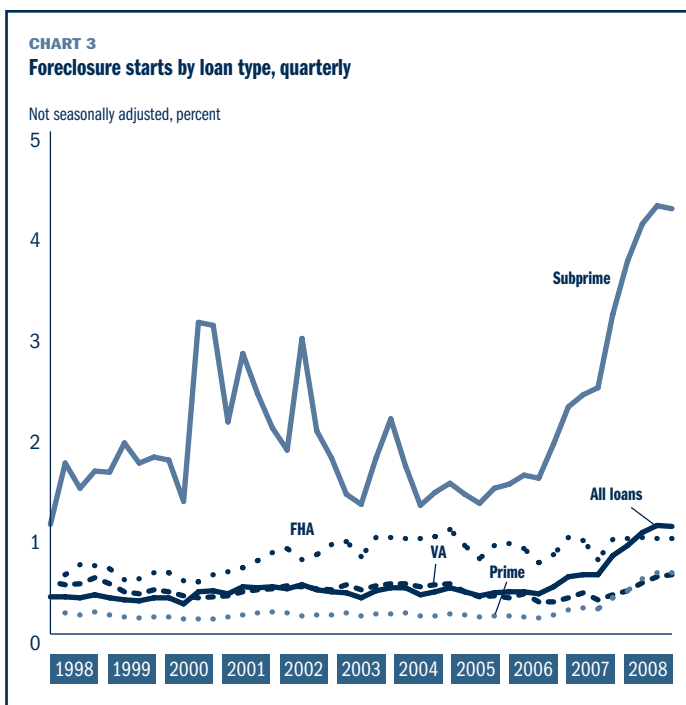
## State Results

Across all loan types, the states with the highest overall delinquency rates were Mississippi (11.71 percent), Louisiana (10.04 percent), and Michigan (9.73 percent). Based on foreclosure inventory, the states with the highest rates were Florida (7.32 percent), Nevada (5.58 percent), and Ohio (3.93 percent). Based on foreclosure starts, the three states with the highest rates were Nevada (2.47 percent), Florida (2.31 percent), and Arizona (1.88 percent).

Please see maps 1, 2, and 3 which illustrate the distribution of seriously delinquent rates, foreclosure inventory rates, and foreclosure starts rate, respectively, across the United States. State level data are not seasonally adjusted in this survey.

## Survey Composition

MBA's National Delinquency Survey covers about 45.5 million first-lien mortgages on 1–4 unit residential properties, an increase of about 50,000 loans from the second quarter of 2008, and an increase of 60,000 loans from one year ago. The subprime sample of the survey contains about 5.5 million loans, a decrease of 50,000 loans from last quarter and a decrease of about 500,000 loans from last year. The NDS is estimated to cover over 80 percent of the outstanding first-lien mortgages in the market.



# National Delinquency Survey, **Third Quarter 2008**

State, area and census region	Number of loans serviced	All loans						
		Percent of loans with installments past due				Percent of loans in foreclosure		
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)
Connecticut	537,748	5.88	3.15	1.25	1.48	1.98	0.64	3.46
Maine	143,164	6.21	3.38	1.32	1.51	3.19	0.93	4.70
Massachusetts	834,208	6.69	3.17	1.25	2.27	2.14	0.69	4.41
New Hampshire	199,394	6.07	3.43	1.23	1.41	1.70	0.73	3.11
Rhode Island	140,324	7.30	3.59	1.56	2.15	3.18	1.22	5.33
Vermont	62,649	4.43	2.58	0.94	0.91	1.64	0.49	2.55
<b>New England</b>	<b>1,917,487</b>	<b>6.33</b>	<b>3.22</b>	<b>1.27</b>	<b>1.85</b>	<b>2.19</b>	<b>0.73</b>	<b>4.04</b>
New Jersey	1,279,523	6.11	3.16	1.24	1.71	3.06	0.92	4.77
New York	2,052,340	6.14	3.30	1.23	1.61	2.57	0.67	4.18
Pennsylvania	1,555,267	7.06	3.76	1.44	1.86	2.06	0.64	3.92
<b>Mid Atlantic</b>	<b>4,887,130</b>	<b>6.43</b>	<b>3.41</b>	<b>1.30</b>	<b>1.72</b>	<b>2.54</b>	<b>0.73</b>	<b>4.26</b>
Illinois	1,771,111	6.96	3.53	1.46	1.98	3.45	1.13	5.43
Indiana	857,971	9.31	4.67	1.87	2.77	3.59	1.12	6.36
Michigan	1,481,827	9.73	4.59	1.99	3.14	3.53	1.23	6.67
Ohio	1,519,449	8.31	4.19	1.63	2.48	3.93	1.12	6.41
Wisconsin	632,522	5.59	2.81	1.14	1.64	2.57	0.77	4.21
<b>East North Central</b>	<b>6,262,880</b>	<b>8.13</b>	<b>4.02</b>	<b>1.65</b>	<b>2.45</b>	<b>3.52</b>	<b>1.11</b>	<b>5.97</b>
Iowa	361,715	5.37	2.81	1.10	1.46	2.03	0.56	3.49
Kansas	332,581	5.84	3.20	1.17	1.48	1.64	0.63	3.12
Minnesota	909,129	5.02	2.52	1.03	1.47	2.74	0.90	4.21
Missouri	884,136	7.32	3.81	1.52	1.98	1.51	0.71	3.49
Nebraska	208,275	5.18	2.78	1.05	1.34	1.55	0.58	2.89
North Dakota	61,249	3.06	1.77	0.60	0.70	0.86	0.31	1.56
South Dakota	83,519	3.42	1.90	0.65	0.86	1.22	0.39	2.08
<b>West North Central</b>	<b>2,840,604</b>	<b>5.80</b>	<b>3.02</b>	<b>1.19</b>	<b>1.59</b>	<b>1.97</b>	<b>0.72</b>	<b>3.56</b>
Delaware	171,250	6.75	4.00	1.19	1.57	2.10	0.63	3.67
District of Columbia	95,447	5.61	2.90	1.15	1.56	1.77	0.79	3.33
Florida	3,565,944	9.11	4.03	1.95	3.12	7.32	2.31	10.44
Georgia	1,675,604	9.24	4.75	1.91	2.58	2.27	1.02	4.85
Maryland	1,075,841	7.09	3.46	1.44	2.18	2.15	0.89	4.33
North Carolina	1,414,518	7.13	3.94	1.47	1.73	1.35	0.64	3.08
South Carolina	666,729	7.37	4.05	1.49	1.82	2.04	0.78	3.86
Virginia	1,415,599	5.55	2.83	1.13	1.59	1.49	0.67	3.08
West Virginia	134,103	8.20	4.66	1.54	2.00	1.63	0.72	3.63
<b>South Atlantic</b>	<b>10,215,035</b>	<b>7.95</b>	<b>3.91</b>	<b>1.65</b>	<b>2.39</b>	<b>3.75</b>	<b>1.33</b>	<b>6.14</b>
Alabama	606,923	8.68	4.71	1.72	2.25	1.48	0.68	3.73
Kentucky	439,436	7.43	4.02	1.51	1.90	2.45	0.80	4.35
Mississippi	252,374	11.71	5.99	2.27	3.45	2.07	0.93	5.52
Tennessee	862,243	8.69	4.45	1.70	2.53	1.58	0.76	4.11
<b>East South Central</b>	<b>2,160,976</b>	<b>8.78</b>	<b>4.62</b>	<b>1.73</b>	<b>2.43</b>	<b>1.78</b>	<b>0.77</b>	<b>4.21</b>
Arkansas	311,876	6.96	3.77	1.35	1.83	1.34	0.64	3.17
Louisiana	477,784	10.04	5.78	1.84	2.42	2.10	0.60	4.52
Oklahoma	429,356	6.61	3.66	1.33	1.62	2.12	0.69	3.74
Texas	3,113,776	8.41	4.78	1.65	1.98	1.43	0.62	3.41
<b>West South Central</b>	<b>4,332,792</b>	<b>8.31</b>	<b>4.71</b>	<b>1.62</b>	<b>1.98</b>	<b>1.57</b>	<b>0.63</b>	<b>3.55</b>
Arizona	1,223,568	7.39	3.40	1.67	2.32	3.86	1.88	6.18
Colorado	1,018,557	4.79	2.37	0.98	1.45	2.06	0.73	3.51
Idaho	263,310	4.83	2.68	1.01	1.14	1.62	0.77	2.76
Montana	138,143	3.48	2.01	0.75	0.72	0.91	0.36	1.63
Nevada	567,910	8.54	3.44	1.85	3.25	5.58	2.47	8.83
New Mexico	257,434	5.39	3.05	1.08	1.27	1.52	0.58	2.79
Utah	440,430	4.97	2.73	1.06	1.19	1.43	0.72	2.62
Wyoming	69,556	3.47	2.10	0.70	0.66	0.63	0.31	1.29
<b>Mountain</b>	<b>3,978,908</b>	<b>6.12</b>	<b>2.93</b>	<b>1.32</b>	<b>1.87</b>	<b>2.92</b>	<b>1.30</b>	<b>4.79</b>
Alaska	93,537	2.66	1.37	0.52	0.76	0.88	0.43	1.64
California	5,871,693	6.98	2.77	1.41	2.80	3.90	1.53	6.70
Hawaii	169,563	4.04	2.04	0.80	1.20	1.67	0.64	2.87
Oregon	640,723	3.93	2.08	0.83	1.03	1.31	0.61	2.34
Washington	1,202,022	3.92	2.10	0.82	1.00	1.19	0.56	2.19
<b>Pacific</b>	<b>7,977,538</b>	<b>6.16</b>	<b>2.58</b>	<b>1.25</b>	<b>2.33</b>	<b>3.20</b>	<b>1.28</b>	<b>5.53</b>
Puerto Rico	37,350	11.65	5.62	2.41	3.62	2.38	0.78	6.00
<b>Northeast</b>	<b>6,804,617</b>	<b>6.40</b>	<b>3.36</b>	<b>1.29</b>	<b>1.75</b>	<b>2.44</b>	<b>0.73</b>	<b>4.19</b>
<b>North Central</b>	<b>9,103,484</b>	<b>7.40</b>	<b>3.71</b>	<b>1.51</b>	<b>2.18</b>	<b>3.03</b>	<b>0.99</b>	<b>5.21</b>
<b>South</b>	<b>16,708,803</b>	<b>8.15</b>	<b>4.21</b>	<b>1.66</b>	<b>2.29</b>	<b>2.93</b>	<b>1.07</b>	<b>5.22</b>
<b>West</b>	<b>11,956,446</b>	<b>6.15</b>	<b>2.70</b>	<b>1.28</b>	<b>2.18</b>	<b>3.11</b>	<b>1.29</b>	<b>5.29</b>
<b>United States</b>	<b>45,474,524</b>	<b>7.29</b>	<b>3.61</b>	<b>1.49</b>	<b>2.20</b>	<b>2.97</b>	<b>1.07</b>	<b>5.17</b>
<b>Northeast (SA)</b>	<b>6,804,617</b>	<b>6.20</b>	<b>3.24</b>	<b>1.22</b>	<b>1.75</b>	<b>N.C.</b>	<b>0.74</b>	<b>—</b>
<b>North Central (SA)</b>	<b>9,103,484</b>	<b>7.12</b>	<b>3.55</b>	<b>1.41</b>	<b>2.17</b>	<b>N.C.</b>	<b>0.98</b>	<b>—</b>
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State, area and census region	Number of loans serviced	Prime loans							Subprime loans							
		Percent of loans with installments past due				Percent of loans in foreclosure			Percent of loans with installments past due				Percent of loans in foreclosure			
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)	Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)	
Connecticut	441,592	3.38	2.00	0.68	0.70	0.82	0.28	1.52	58,580	20.94	9.80	4.67	6.46	10.88	3.35	17.34
Maine	115,097	3.94	2.31	0.77	0.85	1.43	0.45	2.28	17,119	19.16	9.45	4.51	5.20	15.41	4.15	20.61
Massachusetts	723,136	4.39	2.32	0.77	1.31	0.91	0.33	2.22	82,877	24.81	9.50	5.05	10.26	13.06	3.84	23.32
New Hampshire	169,257	4.03	2.49	0.74	0.80	0.83	0.36	1.63	20,839	21.28	10.25	4.96	6.07	8.94	3.81	15.01
Rhode Island	115,870	4.70	2.50	0.95	1.25	1.29	0.62	2.54	17,707	23.15	9.96	5.27	7.92	16.06	5.36	23.98
Vermont	55,676	3.06	1.88	0.61	0.57	0.77	0.27	1.34	4,374	18.75	9.58	4.53	4.64	12.23	3.06	16.87
New England	1,620,628	4.02	2.25	0.75	1.03	0.93	0.35	1.96	201,496	22.56	9.71	4.89	7.97	12.45	3.84	20.42
New Jersey	1,054,255	3.84	2.16	0.75	0.92	1.54	0.50	2.46	133,138	18.52	8.15	4.03	6.33	14.96	4.10	21.29
New York	1,624,258	3.74	2.23	0.71	0.80	1.09	0.29	1.89	268,290	17.27	7.96	3.67	5.65	11.65	2.89	17.30
Pennsylvania	1,190,901	4.12	2.42	0.81	0.89	1.04	0.33	1.93	194,547	20.47	9.33	4.35	6.78	8.14	2.54	14.92
Mid Atlantic	3,869,414	3.89	2.27	0.75	0.86	1.20	0.36	2.06	595,975	18.59	8.45	3.98	6.17	11.24	3.05	17.41
Illinois	1,401,539	4.08	2.26	0.80	1.02	1.77	0.62	2.79	204,272	20.69	9.19	4.73	6.76	15.36	4.62	22.12
Indiana	591,954	5.42	3.02	1.05	1.34	1.96	0.58	3.30	112,082	22.21	9.67	4.55	8.00	12.00	3.72	20.00
Michigan	1,146,942	5.89	3.05	1.17	1.67	1.83	0.69	3.50	189,472	25.57	10.65	5.39	9.53	12.65	3.91	22.18
Ohio	1,091,444	4.80	2.71	0.91	1.18	2.07	0.58	3.25	202,711	20.74	9.04	4.24	7.46	13.53	3.75	20.99
Wisconsin	530,574	3.46	1.88	0.67	0.92	1.34	0.40	2.26	55,629	20.91	9.34	4.56	7.01	14.15	4.15	21.16
East North Central	4,762,453	4.78	2.60	0.93	1.24	1.83	0.60	3.07	764,166	22.15	9.59	4.72	7.84	13.62	4.05	21.46
Iowa	298,682	3.49	1.94	0.68	0.87	1.22	0.31	2.09	26,000	19.79	9.35	4.28	6.16	10.84	3.33	17.00
Kansas	251,222	3.52	2.06	0.67	0.79	0.92	0.34	1.71	29,353	18.58	9.08	3.88	5.61	7.37	2.89	12.98
Minnesota	758,139	3.35	1.82	0.65	0.88	1.48	0.55	2.36	81,251	17.94	7.67	4.05	6.21	14.98	4.38	21.19
Missouri	676,074	4.26	2.41	0.85	0.99	0.77	0.36	1.76	95,391	23.76	10.79	5.21	7.76	6.97	3.21	14.73
Nebraska	153,843	3.27	1.85	0.66	0.76	0.91	0.31	1.67	16,695	17.89	8.57	3.94	5.38	7.19	2.95	12.57
North Dakota	47,776	2.01	1.22	0.35	0.45	0.56	0.21	1.01	2,580	15.97	7.98	3.53	4.46	6.67	2.29	11.13
South Dakota	69,012	2.26	1.36	0.43	0.47	0.74	0.21	1.21	4,423	16.98	8.34	3.35	5.29	8.30	3.26	13.59
West North Central	2,254,748	3.59	2.01	0.70	0.87	1.09	0.40	1.96	255,693	20.33	9.24	4.46	6.63	9.99	3.53	16.62
Delaware	137,731	4.50	3.02	0.66	0.82	1.30	0.32	2.12	16,810	19.52	9.29	4.22	6.02	8.80	3.02	14.82
District of Columbia	81,400	3.87	2.12	0.80	0.96	0.83	0.42	1.79	8,783	18.60	7.87	4.04	6.69	10.74	4.33	17.43
Florida	2,727,634	6.43	2.91	1.33	2.20	4.43	1.44	6.63	567,340	20.44	8.42	4.65	7.36	22.98	7.02	30.34
Georgia	1,199,001	5.37	3.01	1.08	1.28	1.26	0.60	2.54	190,728	22.26	9.93	4.86	7.47	8.68	3.47	16.15
Maryland	847,881	4.34	2.25	0.84	1.25	0.97	0.45	2.22	121,724	22.19	9.36	4.84	7.99	11.04	4.12	19.03
North Carolina	1,069,618	4.24	2.55	0.84	0.85	0.68	0.34	1.53	133,177	20.73	10.41	4.62	5.70	6.04	2.74	11.74
South Carolina	523,410	4.66	2.78	0.93	0.96	1.17	0.45	2.13	70,683	21.48	10.53	4.50	6.45	8.47	3.19	14.92
Virginia	1,117,009	3.46	1.82	0.66	0.97	0.77	0.40	1.74	124,156	19.96	8.95	4.43	6.57	8.90	3.46	15.47
West Virginia	105,294	5.53	3.44	1.01	1.08	1.01	0.45	2.09	15,208	23.15	11.00	4.58	7.57	5.88	2.55	13.45
South Atlantic	7,808,978	5.12	2.64	1.03	1.46	2.17	0.79	3.63	1,248,609	20.94	9.17	4.66	7.11	15.12	5.04	22.23
Alabama	450,305	5.63	3.32	1.07	1.24	0.92	0.41	2.16	54,413	24.27	11.18	5.16	7.93	6.05	2.82	13.98
Kentucky	313,915	4.29	2.54	0.85	0.91	1.26	0.40	2.17	47,326	20.44	9.81	4.37	6.26	10.62	3.33	16.88
Mississippi	169,332	6.97	4.05	1.33	1.60	1.22	0.52	2.82	34,761	29.05	12.44	5.81	10.81	6.84	3.13	17.65
Tennessee	593,109	4.79	2.71	0.90	1.19	0.83	0.41	2.02	108,708	23.86	10.58	4.95	8.33	5.80	2.79	14.13
East South Central	1,526,661	5.18	3.00	0.98	1.19	0.99	0.42	2.18	245,208	24.03	10.83	5.01	8.20	6.93	2.95	15.13
Arkansas	216,352	4.13	2.40	0.79	0.93	0.82	0.40	1.75	26,127	21.81	9.97	4.46	7.38	5.49	2.59	12.87
Louisiana	343,050	6.19	3.96	1.11	1.11	1.15	0.31	2.26	60,647	24.43	12.06	4.68	7.70	7.52	2.16	15.22
Oklahoma	283,437	3.77	2.26	0.71	0.79	1.18	0.35	1.97	47,388	17.50	8.69	3.86	4.94	8.06	2.63	13.00
Texas	2,043,703	4.30	2.68	0.78	0.84	0.63	0.27	1.47	379,775	20.80	10.84	4.37	5.59	5.87	2.40	11.46
West South Central	2,886,542	4.46	2.77	0.82	0.87	0.76	0.29	1.63	513,937	20.98	10.74	4.37	5.87	6.24	2.40	12.11
Arizona	940,118	4.90	2.33	1.06	1.51	2.04	1.09	3.55	177,680	19.66	8.20	4.83	6.63	14.96	6.72	21.59
Colorado	775,985	2.71	1.44	0.52	0.76	0.99	0.35	1.75	105,314	13.98	6.31	3.16	4.51	9.17	3.15	13.68
Idaho	207,208	3.09	1.80	0.61	0.68	0.92	0.47	1.60	22,961	16.43	8.06	3.88	4.49	8.66	3.75	13.15
Montana	111,410	2.23	1.36	0.47	0.40	0.60	0.21	1.00	7,368	15.47	7.70	3.69	4.09	6.27	2.69	10.36
Nevada	424,267	6.27	2.58	1.29	2.40	2.98	1.58	5.38	98,469	18.58	6.79	4.37	7.43	18.68	7.08	26.11
New Mexico	196,451	3.43	2.06	0.64	0.72	0.86	0.32	1.58	22,277	17.52	8.82	3.92	4.78	7.71	2.90	12.49
Utah	328,282	3.03	1.77	0.60	0.66	0.77	0.41	1.43	45,515	15.34	7.51	3.77	4.05	7.31	3.37	11.36
Wyoming	55,684	2.05	1.29	0.41	0.35	0.34	0.15	0.69	5,213	14.43	7.73	3.17	3.53	3.97	2.11	7.50
Mountain	3,039,405	3.96	1.97	0.81	1.18	1.53	0.75	2.71	484,797	17.43	7.45	4.15	5.83	12.86	5.28	18.69
Alaska	60,139	1.81	0.96	0.31	0.53	0.58	0.29	1.11	9,524	6.31	2.81	1.42	2.08	3.14	1.38	5.22
California	4,974,107	5.18	2.12	1.01	2.04	2.04	0.93	4.08	739,114	19.15	6.88	4.11	8.16	17.05	5.83	25.21
Hawaii	142,922	2.47	1.33	0.48	0.66	0.69	0.33	1.35	18,157	15.43	6.94	3.29	5.19	9.57	3.28	14.76
Oregon	539,868	2.50	1.39	0.50	0.60	0.66	0.33	1.26	60,297	14.70	7.01	3.33	4.36	7.26	3.20	11.62
Washington	994,839	2.38	1.37	0.47	0.54	0.60	0.30	1.14	105,462	15.16	7.19	3.50	4.47	6.90	3.06	11.37
Pacific	6,711,875	4.46	1.93	0.87</												



# National Delinquency Survey, Third Quarter 2008

FHA loans									VA loans								
State, area and census region	Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure			Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure			
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)	
Connecticut	33,990	12.25	6.49	2.75	3.00	1.73	0.65	4.73	3,586	7.28	4.32	1.42	1.53	1.51	0.42	3.04	
Maine	7,489	10.79	5.50	2.26	3.03	2.48	0.89	5.51	3,459	7.92	4.37	1.47	2.08	2.66	0.84	4.74	
Massachusetts	24,146	12.81	6.51	2.61	3.69	1.83	0.82	5.52	4,049	9.36	4.96	1.73	2.67	1.26	0.40	3.93	
New Hampshire	6,588	9.88	5.46	2.03	2.38	1.47	0.67	3.85	2,710	7.71	4.43	1.51	1.77	0.92	0.41	2.69	
Rhode Island	5,880	10.83	5.77	2.36	2.70	1.96	0.70	4.66	867	6.92	4.27	1.27	1.38	1.50	1.04	2.88	
Vermont	1,748	10.76	6.64	2.06	2.06	2.92	1.03	4.98	851	7.29	3.88	1.41	2.00	1.65	0.47	3.65	
New England	79,841	11.95	6.27	2.56	3.12	1.85	0.74	4.97	15,522	8.02	4.49	1.52	2.01	1.60	0.54	3.61	
New Jersey	82,395	14.60	7.61	2.89	4.10	3.40	1.23	7.50	9,735	9.90	5.22	2.04	2.64	2.66	0.71	5.30	
New York	139,745	12.45	6.69	2.51	3.25	2.45	0.78	5.70	20,047	8.18	4.35	1.90	1.93	1.95	0.59	3.88	
Pennsylvania	141,985	13.01	7.19	2.64	3.17	2.24	0.70	5.41	27,834	8.55	4.68	1.67	2.20	2.06	0.59	4.26	
Mid Atlantic	364,125	13.15	7.10	2.65	3.41	2.58	0.85	5.99	57,616	8.65	4.66	1.81	2.18	2.12	0.61	4.30	
Illinois	140,460	15.39	7.77	3.18	4.43	3.13	1.21	7.56	24,840	9.12	4.79	1.80	2.52	2.33	0.81	4.85	
Indiana	132,689	15.38	7.61	3.18	4.59	3.83	1.36	8.42	21,246	11.64	5.76	2.43	3.45	3.21	0.93	6.66	
Michigan	129,304	20.09	9.21	4.16	6.72	5.34	2.11	12.06	16,109	13.41	6.46	2.94	4.00	2.74	1.23	6.74	
Ohio	188,773	14.84	7.33	2.95	4.56	4.37	1.42	8.93	36,521	10.18	5.10	2.05	3.03	3.71	1.08	6.74	
Wisconsin	35,010	12.76	6.18	2.67	3.90	3.00	1.02	6.90	11,309	7.75	3.89	1.63	2.24	2.28	0.66	4.52	
East North Central	626,236	16.04	7.81	3.29	4.95	4.10	1.48	9.05	110,025	10.45	5.23	2.15	3.06	3.02	0.97	6.08	
Iowa	29,750	11.18	5.55	2.43	3.20	2.52	0.74	5.72	7,283	7.10	3.64	1.48	1.98	1.81	0.51	3.79	
Kansas	38,733	11.01	5.97	2.30	2.74	2.10	0.86	4.84	13,273	6.65	3.67	1.30	1.69	1.21	0.51	2.90	
Minnesota	58,343	8.55	4.38	1.69	2.47	2.21	0.73	4.68	11,396	6.32	3.39	1.31	1.62	1.52	0.73	3.14	
Missouri	91,002	12.73	6.82	2.64	3.27	1.39	0.74	4.66	21,669	7.70	4.14	1.52	2.03	1.08	0.55	3.11	
Nebraska	26,248	8.18	4.52	1.55	2.11	1.86	0.70	3.97	11,489	5.47	2.94	1.02	1.51	1.11	0.46	2.62	
North Dakota	8,289	4.66	2.79	1.06	0.81	0.82	0.28	1.63	2,604	4.42	2.50	0.81	1.11	0.88	0.27	1.99	
South Dakota	6,410	6.15	3.23	1.17	1.75	1.58	0.48	3.33	3,674	4.08	1.99	0.79	1.31	1.12	0.22	2.43	
West North Central	258,775	10.47	5.54	2.15	2.77	1.85	0.73	4.62	71,388	6.56	3.52	1.30	1.74	1.25	0.53	2.99	
Delaware	12,188	14.01	7.60	2.75	3.66	1.98	0.85	5.64	4,521	8.29	4.53	1.66	2.10	1.95	0.64	4.05	
District of Columbia	4,751	11.37	7.05	2.00	2.32	1.20	0.57	3.52	513	5.85	3.31	0.39	2.14	1.56	0.97	3.70	
Florida	192,310	14.33	7.14	3.08	4.11	4.06	1.47	8.17	78,660	7.55	3.95	1.47	2.13	2.36	0.80	4.49	
Georgia	219,593	19.03	9.67	3.84	5.52	2.53	1.28	8.05	66,282	9.32	5.11	1.86	2.35	1.28	0.68	3.63	
Maryland	81,747	13.18	7.19	2.67	3.33	1.45	0.73	4.78	24,489	6.82	3.66	1.43	1.73	1.06	0.47	2.79	
North Carolina	134,034	16.15	8.20	3.28	4.67	2.12	0.99	6.79	77,689	8.07	4.52	1.58	1.96	1.18	0.60	3.14	
South Carolina	48,114	15.77	8.20	3.11	4.46	2.28	0.93	6.74	24,522	7.96	4.47	1.68	1.81	1.53	0.63	3.34	
Virginia	106,049	10.58	5.96	2.16	2.47	0.87	0.46	3.34	68,385	5.72	3.31	1.09	1.32	0.66	0.35	1.98	
West Virginia	9,555	13.57	7.72	2.57	3.28	1.66	0.78	4.94	4,046	8.77	5.12	1.58	2.08	1.56	0.72	3.64	
South Atlantic	808,341	15.36	7.93	3.14	4.29	2.46	1.08	6.75	349,107	7.64	4.21	1.51	1.93	1.39	0.61	3.32	
Alabama	72,509	16.11	8.58	3.21	4.32	1.75	0.85	6.07	29,696	8.24	4.51	1.60	2.13	0.75	0.43	2.88	
Kentucky	60,013	13.23	7.00	2.62	3.61	2.34	0.94	5.95	18,182	8.48	4.64	1.72	2.12	1.99	0.75	4.11	
Mississippi	37,961	17.49	8.94	3.37	5.19	1.72	0.84	6.91	10,320	9.68	5.21	1.72	2.74	1.22	0.55	3.96	
Tennessee	124,415	14.06	7.43	2.74	3.90	1.56	0.75	5.46	36,011	8.54	4.46	1.63	2.45	1.20	0.55	3.65	
East South Central	294,898	14.84	7.82	2.91	4.11	1.79	0.82	5.90	94,209	8.56	4.59	1.65	2.32	1.21	0.55	3.53	
Arkansas	53,022	11.15	6.21	2.13	2.81	1.48	0.73	4.29	16,375	7.14	4.09	1.34	1.72	1.11	0.53	2.83	
Louisiana	58,026	17.82	10.04	3.22	4.56	2.17	0.72	6.73	16,061	9.89	5.57	1.67	2.66	1.59	0.44	4.25	
Oklahoma	72,675	10.64	5.88	2.12	2.64	2.05	0.76	4.69	25,856	6.56	3.57	1.22	1.76	1.69	0.62	3.45	
Texas	528,970	15.53	8.59	3.10	3.84	1.53	0.76	5.37	161,328	8.05	4.64	1.50	1.91	0.90	0.44	2.81	
West South Central	712,693	14.89	8.25	2.94	3.70	1.63	0.75	5.33	219,620	7.94	4.54	1.47	1.93	1.06	0.47	2.99	
Arizona	77,252	10.04	5.47	2.07	2.51	1.37	0.83	3.88	28,518	5.87	3.19	1.18	1.49	1.30	0.68	2.79	
Colorado	104,894	10.40	5.04	2.05	3.31	2.91	1.09	6.22	32,364	6.53	3.23	1.32	1.99	1.84	0.77	3.83	
Idaho	25,859	8.43	4.91	1.64	1.88	1.14	0.68	3.02	7,282	5.23	2.97	1.13	1.14	0.92	0.38	2.06	
Montana	14,521	6.56	3.94	1.32	1.30	0.68	0.35	1.98	4,844	4.58	2.54	0.97	1.07	0.64	0.37	1.71	
Nevada	33,941	8.65	4.55	1.81	2.29	1.46	0.79	3.75	11,233	5.85	3.00	1.25	1.60	1.64	0.79	3.24	
New Mexico	26,431	9.80	5.42	1.96	2.43	1.43	0.61	3.86	12,275	5.37	3.30	0.93	1.14	1.02	0.41	2.16	
Utah	58,405	7.77	4.38	1.50	1.89	0.72	0.45	2.61	8,228	5.37	2.86	1.06	1.46	0.56	0.32	2.02	
Wyoming	5,749	6.35	4.11	1.30	0.94	0.52	0.21	1.46	2,910	5.15	3.54	0.65	0.96	0.52	0.31	1.48	
Mountain	347,052	9.28	4.93	1.86	2.50	1.68	0.78	4.18	107,654	5.85	3.13	1.16	1.55	1.33	0.62	2.88	
Alaska	12,896	3.74	2.07	0.75	0.92	0.66	0.35	1.58	10,978	2.85	1.54	0.60	0.71	0.86	0.49	1.57	
California	129,916	7.28	4.08	1.49	1.70	1.04	0.55	2.74	28,556	5.19	3.06	0.96	1.18	0.83	0.44	2.01	
Hawaii	4,929	7.04	3.90	0.93	2.21	1.22	0.22	3.43	3,555	4.84	2.62	1.07	1.15	1.41	0.51	2.56	
Oregon	29,580	7.45	4.13	1.55	1.77	0.99	0.49	2.76	10,978	5.98	3.17	1.19	1.62	1.28	0.58	2.90	
Washington	63,819	8.30	4.53	1.68	2.09	1.08	0.56	3.17	37,902	5.61	2.94	1.09	1.59	0.94	0.45	2.53	
Pacific	241,140	7.37	4.10	1.50	1.78	1.03	0.53	2.81	91,969	5.17	2.82	1.00	1.34	0.95	0.47	2.29	
Puerto Rico	3,193	25.05	9.11	4.70	11.24	7.86	1.25	19.10	168	11.90	5.36	1.79	4.76	1.79	0.60		

State, area and census region	Prime FRMs								Subprime FRMs							
	Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure			Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure		
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)
Connecticut	365,127	2.86	1.78	0.56	0.52	0.52	0.20	1.04	31,327	17.55	9.11	3.80	4.64	4.98	1.86	9.62
Maine	105,593	3.41	2.07	0.65	0.69	1.05	0.36	1.74	10,929	17.16	8.84	3.85	4.47	8.23	2.75	12.70
Massachusetts	600,271	3.63	2.06	0.65	0.93	0.50	0.20	1.43	43,448	22.31	9.77	4.66	7.89	5.53	2.03	13.42
New Hampshire	150,945	3.14	1.98	0.54	0.62	0.59	0.26	1.21	12,657	17.05	8.27	4.11	4.67	4.42	2.38	9.09
Rhode Island	100,567	3.94	2.25	0.77	0.92	0.77	0.39	1.69	9,311	21.06	10.04	4.77	6.25	7.48	3.15	13.73
Vermont	49,671	2.65	1.73	0.47	0.45	0.55	0.18	1.00	2,482	16.48	9.15	3.46	3.87	6.85	2.22	10.72
New England	1,372,174	3.34	1.98	0.61	0.75	0.58	0.23	1.33	110,154	19.61	9.33	4.25	6.03	5.71	2.19	11.74
New Jersey	881,820	3.23	1.96	0.61	0.66	0.90	0.32	1.56	75,051	15.68	7.59	3.22	4.87	6.71	2.19	11.58
New York	1,409,339	3.32	2.08	0.61	0.63	0.71	0.21	1.34	181,373	15.52	7.67	3.17	4.68	5.49	1.73	10.17
Pennsylvania	1,062,163	3.74	2.27	0.73	0.75	0.80	0.26	1.55	133,182	17.66	8.70	3.33	5.63	4.97	1.48	10.60
Mid Atlantic	3,353,322	3.43	2.11	0.65	0.67	0.79	0.25	1.46	389,606	16.28	8.01	3.23	5.04	5.55	1.73	10.59
Illinois	1,159,402	3.38	1.98	0.64	0.75	1.08	0.42	1.83	96,311	19.60	9.20	4.22	6.19	7.21	2.68	13.40
Indiana	534,578	4.86	2.82	0.95	1.09	1.49	0.47	2.58	68,351	20.15	9.32	3.93	6.91	7.13	2.47	14.04
Michigan	932,866	4.81	2.67	0.97	1.17	1.22	0.51	2.39	93,317	23.48	10.85	4.91	7.72	6.23	2.51	13.95
Ohio	950,915	4.43	2.60	0.83	1.00	1.63	0.49	2.63	128,859	19.34	8.90	3.87	6.57	8.44	2.58	15.01
Wisconsin	460,728	2.91	1.67	0.56	0.68	0.85	0.30	1.53	29,210	18.78	9.01	3.88	5.89	6.91	2.61	12.80
East North Central	4,038,489	4.10	2.36	0.79	0.95	1.27	0.45	2.22	416,048	20.42	9.48	4.19	6.75	7.34	2.57	14.09
Iowa	275,618	2.92	1.70	0.51	0.70	0.89	0.22	1.59	16,942	16.80	8.02	3.60	5.19	6.53	2.40	11.72
Kansas	227,425	3.10	1.92	0.54	0.64	0.73	0.28	1.37	18,730	14.29	7.10	3.11	4.08	3.60	1.77	7.68
Minnesota	655,686	2.73	1.61	0.52	0.59	0.87	0.34	1.46	33,949	17.99	8.09	3.81	6.09	5.98	2.56	12.07
Missouri	597,596	3.68	2.17	0.72	0.78	0.56	0.28	1.34	56,553	19.80	9.85	4.28	5.68	3.33	1.90	9.01
Nebraska	141,673	2.55	1.53	0.53	0.49	0.65	0.20	1.14	10,955	14.62	7.74	2.82	4.06	3.78	1.84	7.84
North Dakota	41,720	1.26	0.75	0.19	0.32	0.31	0.12	0.63	1,536	12.04	6.84	1.76	3.45	2.67	1.24	6.12
South Dakota	64,314	1.71	1.18	0.25	0.28	0.49	0.12	0.77	2,918	12.17	6.13	1.68	4.35	3.70	1.61	8.05
West North Central	2,004,032	3.00	1.79	0.57	0.65	0.72	0.28	1.37	141,583	17.64	8.57	3.74	5.33	4.42	2.08	9.75
Delaware	114,093	3.81	2.58	0.55	0.68	0.74	0.24	1.42	10,402	16.23	8.64	3.14	4.44	4.67	1.67	9.11
District of Columbia	57,472	3.17	1.86	0.63	0.68	0.43	0.25	1.11	3,991	17.36	8.32	3.11	5.94	4.56	2.46	10.50
Florida	2,029,230	5.00	2.55	1.03	1.42	2.38	0.83	3.80	246,077	21.30	9.31	4.49	7.50	9.99	3.81	17.49
Georgia	1,006,341	4.86	2.86	0.98	1.03	0.94	0.46	1.97	97,052	21.16	10.30	4.44	6.41	4.78	2.29	11.19
Maryland	685,638	3.30	1.93	0.64	0.73	0.52	0.27	1.25	61,297	19.65	9.06	4.14	6.45	4.64	2.22	11.09
North Carolina	931,663	3.99	2.49	0.77	0.73	0.52	0.25	1.25	84,057	18.81	10.06	3.98	4.78	3.70	1.84	8.48
South Carolina	440,579	4.40	2.72	0.85	0.82	0.91	0.35	1.73	47,226	20.48	10.76	4.13	5.59	5.39	2.08	10.98
Virginia	894,053	2.62	1.57	0.49	0.55	0.35	0.18	0.90	65,249	18.11	9.03	3.87	5.21	2.93	1.51	8.14
West Virginia	94,434	4.46	2.89	0.80	0.78	0.70	0.32	1.48	11,717	20.01	10.27	3.48	6.26	3.62	1.76	9.88
South Atlantic	6,253,503	4.21	2.39	0.84	0.98	1.20	0.47	2.18	627,068	20.26	9.62	4.24	6.40	6.49	2.70	12.89
Alabama	402,004	5.11	3.14	0.94	1.03	0.78	0.35	1.81	35,963	20.41	9.91	4.21	6.29	3.41	1.85	9.70
Kentucky	280,329	3.74	2.29	0.72	0.73	0.92	0.31	1.65	30,671	18.30	9.24	3.75	5.30	6.00	2.16	11.30
Mississippi	140,909	6.14	3.90	1.17	1.07	1.02	0.43	2.09	22,184	26.88	12.42	5.48	8.97	4.45	2.36	13.42
Tennessee	534,137	4.19	2.51	0.76	0.92	0.65	0.32	1.57	70,906	20.74	10.05	4.30	6.40	3.22	1.75	9.62
East South Central	1,357,379	4.57	2.79	0.85	0.93	0.78	0.34	1.71	159,724	21.05	10.19	4.34	6.52	3.97	1.94	10.49
Arkansas	196,133	3.50	2.17	0.66	0.68	0.58	0.29	1.26	17,455	19.09	9.17	3.80	6.12	3.15	1.60	9.27
Louisiana	298,399	5.68	3.77	0.97	0.94	0.92	0.24	1.86	41,674	21.35	11.05	3.92	6.38	4.60	1.44	10.98
Oklahoma	238,986	3.42	2.16	0.59	0.66	0.92	0.23	1.58	33,807	13.99	7.31	2.96	3.72	4.46	1.56	8.18
Texas	1,822,447	3.98	2.59	0.71	0.68	0.47	0.21	1.15	250,370	18.22	10.20	3.76	4.26	3.48	1.50	7.74
West South Central	2,555,965	4.09	2.66	0.72	0.71	0.57	0.22	1.28	343,306	18.23	9.97	3.70	4.56	3.69	1.50	8.25
Arizona	700,012	3.62	1.93	0.75	0.93	1.07	0.57	2.00	63,901	18.67	8.31	4.08	6.29	5.52	3.20	11.81
Colorado	608,848	2.03	1.19	0.37	0.47	0.57	0.23	1.04	44,585	13.06	6.30	2.80	3.97	3.95	1.70	7.92
Idaho	168,526	2.54	1.61	0.47	0.46	0.55	0.28	1.01	11,987	13.06	6.50	3.12	3.45	3.95	1.98	7.40
Montana	99,021	1.75	1.19	0.33	0.24	0.43	0.12	0.67	4,732	10.65	5.75	2.62	2.28	3.11	1.35	5.39
Nevada	283,135	3.78	1.83	0.76	1.19	1.21	0.66	2.40	31,349	18.90	6.92	3.85	8.13	6.44	3.49	14.57
New Mexico	173,572	3.04	1.90	0.56	0.58	0.63	0.24	1.21	13,949	14.31	7.35	3.00	3.96	4.37	1.66	8.33
Utah	279,149	2.38	1.47	0.45	0.46	0.46	0.26	0.92	19,453	13.27	7.00	2.89	3.38	3.56	1.73	6.94
Wyoming	49,799	1.47	1.06	0.21	0.20	0.20	0.10	0.40	2,670	11.57	6.97	2.40	2.21	2.25	1.12	4.46
Mountain	2,362,062	2.84	1.60	0.56	0.69	0.77	0.38	1.46	192,626	15.91	7.22	3.43	5.26	4.82	2.49	10.08
Alaska	52,409	1.30	0.75	0.20	0.34	0.34	0.18	0.68	7,673	3.54	1.75	0.68	1.12	1.20	0.57	2.32
California	3,206,109	2.60	1.36	0.51	0.72	0.54	0.27	1.26	288,682	17.31	6.82	3.37	7.12	4.47	2.52	11.59
Hawaii	119,274	1.60	0.94	0.30	0.36	0.29	0.15	0.65	10,449	12.03	5.84	2.37	3.82	3.99	1.57	7.81
Oregon	452,877	1.94	1.17	0.38	0.39	0.37	0.19	0.76	30,054	12.57	6.55	2.69	3.33	3.66	1.81	6.99
Washington	785,013	1.82	1.13	0.35	0.35	0.31	0.16	0.66	47,992	12.94	6.61	2.84	3.49	3.17	1.56	6.66
Pacific	4,615,682	2.36	1.29	0.46	0.61	0.48	0.24	1.09	384,850	15.97	6					

# National Delinquency Survey, Third Quarter 2008

State, area and census region	FHA FRMs								FHA ARMs							
	Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure			Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure		
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)
Connecticut	31,571	10.13	5.81	1.94	2.38	1.26	0.48	3.64	1,055	15.07	6.45	3.79	4.83	2.37	1.14	7.20
Maine	6,329	7.81	4.39	1.47	1.94	1.72	0.11	3.66	272	17.28	8.82	3.68	4.78	4.04	1.47	8.82
Massachusetts	22,146	11.65	6.10	2.19	3.37	1.48	0.50	4.85	1,651	16.90	7.93	3.76	5.21	5.27	1.57	10.48
New Hampshire	5,189	5.88	3.99	0.77	1.12	0.21	0.00	1.33	281	12.46	6.05	3.20	3.20	1.07	0.00	4.27
Rhode Island	5,213	7.83	4.24	1.94	1.65	1.21	0.38	2.86	418	16.27	7.89	3.59	4.78	4.55	1.20	9.33
Vermont	1,431	3.98	3.14	0.49	0.35	1.26	0.14	1.61	96	14.58	7.29	5.21	2.08	7.29	3.13	9.37
<b>New England</b>	<b>71,879</b>	<b>9.80</b>	<b>5.47</b>	<b>1.86</b>	<b>2.46</b>	<b>1.29</b>	<b>0.40</b>	<b>3.75</b>	<b>3,773</b>	<b>15.96</b>	<b>7.42</b>	<b>3.74</b>	<b>4.80</b>	<b>4.03</b>	<b>1.33</b>	<b>8.83</b>
New Jersey	78,894	13.70	7.22	2.72	3.76	3.16	1.11	6.92	2,998	15.44	7.64	3.04	4.77	5.47	1.57	10.24
New York	134,074	12.10	6.48	2.46	3.17	2.33	0.73	5.50	4,123	14.29	7.37	2.57	4.34	4.24	1.70	8.58
Pennsylvania	115,961	12.53	6.81	2.59	3.14	2.41	0.62	5.55	3,752	16.15	8.45	3.73	3.97	3.60	0.96	7.57
<b>Mid Atlantic</b>	<b>328,929</b>	<b>12.64</b>	<b>6.77</b>	<b>2.57</b>	<b>3.30</b>	<b>2.56</b>	<b>0.78</b>	<b>5.86</b>	<b>10,873</b>	<b>15.25</b>	<b>7.82</b>	<b>3.10</b>	<b>4.33</b>	<b>4.36</b>	<b>1.41</b>	<b>8.69</b>
Illinois	130,652	15.03	7.68	3.14	4.20	2.89	1.14	7.09	9,271	18.14	8.65	3.51	5.99	4.80	1.69	10.79
Indiana	125,885	14.88	7.47	3.03	4.38	3.69	1.29	8.07	5,989	19.20	9.00	4.09	6.11	5.84	1.90	11.95
Michigan	121,386	19.51	9.09	3.91	6.50	4.96	1.90	11.46	6,425	26.18	10.65	5.32	10.21	8.30	4.42	18.51
Ohio	179,628	14.49	7.25	2.81	4.44	4.19	1.36	8.63	7,857	19.59	8.79	3.75	7.04	8.06	2.66	15.10
Wisconsin	33,654	11.48	5.53	2.35	3.60	2.66	0.79	6.26	1,038	15.51	6.94	2.89	5.68	5.88	1.64	11.56
<b>East North Central</b>	<b>591,205</b>	<b>15.55</b>	<b>7.67</b>	<b>3.13</b>	<b>4.75</b>	<b>3.87</b>	<b>1.37</b>	<b>8.62</b>	<b>30,580</b>	<b>20.32</b>	<b>9.12</b>	<b>4.05</b>	<b>7.16</b>	<b>6.61</b>	<b>2.55</b>	<b>13.77</b>
Iowa	28,030	8.35	4.62	1.51	2.22	1.94	0.46	4.16	926	10.48	5.08	1.94	3.46	4.00	1.51	7.46
Kansas	36,437	7.80	4.10	1.63	2.07	1.27	0.47	3.34	977	11.57	6.04	2.66	2.87	3.38	1.43	6.25
Minnesota	51,281	8.30	4.34	1.64	2.32	1.99	0.62	4.31	6,239	8.33	4.01	1.49	2.84	3.70	1.25	6.54
Missouri	85,363	12.11	6.42	2.54	3.14	1.29	0.65	4.43	3,102	16.51	9.41	2.61	4.48	2.64	1.19	7.12
Nebraska	24,928	6.25	3.41	1.18	1.66	1.26	0.36	2.92	471	9.34	4.46	2.12	2.76	1.70	0.85	4.46
North Dakota	3,268	0.73	0.73	0.00	0.00	0.00	0.00	0.00	151	3.31	3.31	0.00	0.00	0.00	0.00	0.00
South Dakota	6,013	2.76	1.90	0.00	0.86	1.01	0.30	1.87	97	11.34	8.25	1.03	2.06	6.19	3.09	8.25
<b>West North Central</b>	<b>235,320</b>	<b>9.15</b>	<b>4.88</b>	<b>1.84</b>	<b>2.43</b>	<b>1.49</b>	<b>0.54</b>	<b>3.92</b>	<b>11,963</b>	<b>10.88</b>	<b>5.70</b>	<b>1.91</b>	<b>3.27</b>	<b>3.32</b>	<b>1.25</b>	<b>6.59</b>
Delaware	10,548	11.27	7.14	1.64	2.49	0.58	0.01	3.07	417	11.51	6.47	2.16	2.88	1.44	0.24	4.32
District of Columbia	4,234	8.55	6.05	1.28	1.23	0.38	0.02	1.61	336	13.99	7.14	2.08	4.76	1.19	0.60	5.95
Florida	184,175	14.22	7.10	3.05	4.07	3.99	1.42	8.06	6,692	14.30	7.16	2.78	4.36	4.93	1.30	9.29
Georgia	200,298	18.52	9.61	3.76	5.15	2.39	1.22	7.54	11,846	23.32	10.53	4.73	8.06	4.62	2.29	12.68
Maryland	74,724	12.87	7.07	2.61	3.19	1.31	0.65	4.50	6,240	13.77	7.50	2.50	3.77	1.73	0.66	5.50
North Carolina	122,843	14.87	7.85	3.11	3.90	1.91	0.89	5.81	8,706	20.48	10.05	4.28	6.15	3.86	1.69	10.01
South Carolina	40,785	13.47	7.56	2.76	3.15	1.66	0.56	4.81	2,061	17.90	8.73	3.44	5.73	4.42	1.80	10.15
Virginia	98,707	10.13	5.81	2.02	2.30	0.76	0.40	3.06	6,681	12.17	6.72	2.80	2.65	1.14	0.51	3.79
West Virginia	7,653	11.03	7.07	1.71	2.25	1.20	0.30	3.45	326	22.70	11.66	3.07	7.98	3.07	1.23	11.05
<b>South Atlantic</b>	<b>743,967</b>	<b>14.66</b>	<b>7.75</b>	<b>3.01</b>	<b>3.90</b>	<b>2.29</b>	<b>0.98</b>	<b>6.19</b>	<b>43,305</b>	<b>17.81</b>	<b>8.74</b>	<b>3.60</b>	<b>5.46</b>	<b>3.48</b>	<b>1.44</b>	<b>8.94</b>
Alabama	69,750	15.45	8.51	3.03	3.91	1.50	0.71	5.41	2,025	20.94	10.32	4.20	6.42	3.06	1.58	9.48
Kentucky	45,402	11.36	5.91	2.37	3.08	2.45	0.82	5.53	1,619	16.24	8.21	3.71	4.32	5.00	2.04	9.32
Mississippi	33,925	13.95	7.63	2.53	3.79	1.44	0.57	5.23	586	23.55	11.95	5.63	5.97	3.58	1.71	9.55
Tennessee	119,375	13.57	7.30	2.57	3.70	1.35	0.55	5.05	4,258	17.36	7.91	3.78	5.66	2.35	0.94	8.01
<b>East South Central</b>	<b>268,452</b>	<b>13.73</b>	<b>7.42</b>	<b>2.65</b>	<b>3.66</b>	<b>1.59</b>	<b>0.64</b>	<b>5.25</b>	<b>8,488</b>	<b>18.43</b>	<b>8.82</b>	<b>3.99</b>	<b>5.61</b>	<b>3.11</b>	<b>1.35</b>	<b>8.72</b>
Arkansas	49,130	8.53	5.27	1.37	1.89	0.67	0.26	2.56	677	11.23	6.20	2.66	2.36	2.07	0.89	4.43
Louisiana	51,202	15.39	9.82	2.16	3.41	1.63	0.44	5.04	748	23.53	11.76	3.21	8.56	3.61	1.60	12.17
Oklahoma	65,292	8.24	4.66	1.62	1.95	1.55	0.17	3.50	869	10.47	6.44	1.38	2.65	1.84	0.81	4.49
Texas	516,729	15.33	8.53	3.06	3.74	1.45	0.70	5.19	9,194	16.42	9.43	3.08	3.92	2.02	0.86	5.94
<b>West South Central</b>	<b>682,353</b>	<b>14.17</b>	<b>8.02</b>	<b>2.73</b>	<b>3.41</b>	<b>1.42</b>	<b>0.60</b>	<b>4.83</b>	<b>11,488</b>	<b>16.13</b>	<b>9.17</b>	<b>2.93</b>	<b>4.03</b>	<b>2.12</b>	<b>0.91</b>	<b>6.15</b>
Arizona	72,939	9.58	5.43	1.80	2.36	1.19	0.64	3.55	3,341	12.36	6.32	2.75	3.29	1.89	1.32	5.18
Colorado	83,031	9.66	4.81	1.95	2.90	2.53	1.00	5.43	9,560	13.85	5.99	2.65	5.21	7.07	2.23	12.28
Idaho	17,984	6.91	4.08	1.25	1.58	0.73	0.42	2.31	695	9.78	5.47	1.87	2.45	0.86	0.43	3.31
Montana	9,377	3.50	2.36	0.60	0.54	0.50	0.00	1.04	281	7.83	3.91	1.07	2.85	1.42	0.00	4.27
Nevada	31,932	6.98	3.92	1.25	1.81	1.20	0.65	3.01	1,442	10.82	5.62	2.36	2.84	2.84	1.60	5.68
New Mexico	23,809	8.52	5.09	1.37	2.06	0.96	0.26	3.02	760	12.63	6.58	2.50	3.55	2.76	0.79	6.31
Utah	46,396	7.24	4.05	1.44	1.75	0.59	0.36	2.34	2,176	11.26	5.74	1.65	3.86	1.98	1.33	5.84
Wyoming	4,168	2.45	2.04	0.00	0.41	0.00	0.00	0.41	71	7.04	5.63	0.00	1.41	0.00	0.00	1.41
<b>Mountain</b>	<b>289,636</b>	<b>8.39</b>	<b>4.60</b>	<b>1.59</b>	<b>2.20</b>	<b>1.39</b>	<b>0.62</b>	<b>3.59</b>	<b>18,326</b>	<b>12.71</b>	<b>5.96</b>	<b>2.46</b>	<b>4.29</b>	<b>4.66</b>	<b>1.74</b>	<b>8.95</b>
Alaska	8,384	3.21	2.04	0.56	0.61	0.50	0.29	1.11	364	5.77	3.57	1.65	0.55	1.37	1.10	1.92
California	116,836	6.58	3.77	1.29	1.53	0.88	0.47	2.41	7,397	9.08	5.26	1.81	2.01	1.38	0.68	3.39
Hawaii	4,443	4.21	2.75	—	1.46	0.59	0.00	2.05	281	7.47	4.63	0.36	2.49	0.71	0.00	3.20
Oregon	27,779	6.37	3.70	1.23	1.45	0.73	0.34	2.18	1,458	8.92	4.66	1.92	2.33	1.51	0.96	3.84
Washington	58,505	7.64	4.26	1.43	1.95	0.93	0.47	2.88	4,481	10.00	5.20	1.96	2.83	1.79	0.94	4.62
<b>Pacific</b>	<b>215,947</b>	<b>6.66</b>	<b>3.80</b>	<b>1.26</b>	<b>1.59</b>	<b>0.85</b>	<b>0.43</b>	<b>2.44</b>	<b>13,981</b>	<b>9.24</b>	<b>5.12</b>	<b>1.84</b>	<b>2.28</b>	<b>1.51</b>	<b>0.79</b>	<b>3.79</b>
Puerto Rico	0	—	—	—	—	—	—	—	0	—	—	—	—	—	—	—
<b>Northeast</b>	<b>400,808</b>	<b>12.13</b>	<b>6.54</b>	<b>2.44</b>	<b>3.15</b>	<b>2.33</b>	<b>0.71</b>	<b>5.48</b>	<b>14,646</b>	<b>15.43</b>	<b>7.72</b>	<b>3.26</b>	<b>4.45</b>	<b>4.27</b>	<b>1.39</b>	<b>8.72</b>
<b>North Central</b>	<b>826,525</b>	<b>13.73</b>	<b>6.88</b>	<b>2.76</b>	<b>4.09</b>	<b>3.19</b>	<b>1.14</b>	<b>7.28</b>	<b>42,543</b>	<b>17.67</b>	<b>8.16</b>	<b>3.45</b>	<b>6.06</b>	<b>5.69</b>	<b>2.19</b>	<b>11.75</b>
<b>South</b>	<b>1,694,772</b>	<b>14.31</b>	<b>7.80</b>	<b>2.84</b>	<b>3.67</b>	<b>1.83</b>	<b>0.77</b>	<b>5.50</b>	<b>63,281</b>	<b>17.59</b>	<b>8.83</b>	<b>3.53</b>	<b>5.22</b>	<b>3.18</b>	<b>1.33</b>	<b>8.40</b>
<b>West</b>	<b>505,583</b>	<b>7.65</b>	<b>4.26</b>	<b>1.45</b>	<b>1.94</b>	<b>1.16</b>	<b>0.54</b>	<b>3.10</b>	<b>32,307</b>	<b>11.21</b>	<b>5.60</b>	<b>2.19</b>	<b>3.42</b>	<b>3.30</b>	<b>1.32</b>	<b>6.72</b>
<b>United States</b>	<b>3,427,688</b>	<b>12.93</b>	<b>6.91</b>	<b>2.57</b>	<b>3.45</b>	<b>2.12</b>	<b>0.82</b>	<b>5.57</b>	<b>152,777</b>	<b>16.05</b>	<b>7.85</b>	<b>3.20</b>	<b>5.00</b>	<b>4.01</b>	<b>1.57</b>	<b>9.01</b>
<b>Northeast (SA)</b>	<b>400,808</b>	<b>11.66</b>	<b>6.28</b>	<b>2.26</b>	<b>3.12</b>	<b>N.C.</b>	<b>0.69</b>	<b>—</b>	<b>14,646</b>	<b>15.02</b>	<b>7.47</b>	<b>3.07</b>	<b>4.48</b>	<b>N.C.</b>	<b>1.37</b>	<b>—&lt;/</b>



State, area and census region	Prime ARMs								Subprime ARMs							
	Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure			Number of loans serviced	Percent of loans with installments past due				Percent of loans in foreclosure		
		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)		Total past due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ FC Inv)
Connecticut	72,126	5.48	2.79	1.17	1.52	2.31	0.62	3.83	27,253	24.84	10.60	5.68	8.56	17.67	5.05	26.23
Maine	8,853	6.98	3.17	1.45	2.36	4.97	1.17	7.33	6,190	22.08	10.31	5.33	6.45	28.08	6.46	34.53
Massachusetts	109,362	7.93	3.29	1.37	3.28	3.12	0.99	6.40	39,429	27.56	9.21	5.48	12.87	21.36	5.83	34.23
New Hampshire	17,237	9.29	5.89	1.34	2.07	2.60	1.00	4.67	8,182	26.01	11.56	6.26	8.19	15.94	6.01	24.13
Rhode Island	12,976	9.44	4.04	2.00	3.40	5.00	2.08	8.40	8,396	25.38	9.87	5.80	9.71	25.57	7.81	35.28
Vermont	4,643	4.76	2.37	0.95	1.44	2.20	0.60	3.64	1,892	21.67	10.10	5.92	5.66	19.29	3.81	24.95
New England	225,197	7.23	3.35	1.33	2.55	2.98	0.93	5.53	91,342	25.92	9.99	5.63	10.29	20.57	5.80	30.86
New Jersey	165,484	6.78	3.13	1.40	2.25	4.92	1.43	7.17	58,087	22.18	8.88	5.08	8.22	25.61	6.44	33.83
New York	207,482	6.29	3.15	1.25	1.89	3.57	0.78	5.46	86,917	20.94	8.54	4.73	7.67	24.51	5.31	32.18
Pennsylvania	95,136	7.58	3.71	1.52	2.36	3.45	1.00	5.81	61,365	25.83	10.70	5.86	9.27	15.02	4.35	24.29
Mid Atlantic	468,102	6.73	3.26	1.36	2.12	4.02	1.05	6.14	206,369	22.74	9.28	5.16	8.30	22.00	5.34	30.30
Illinois	232,990	6.95	3.27	1.46	2.22	5.21	1.58	7.43	107,960	21.65	9.19	5.18	7.28	22.63	6.36	29.91
Indiana	50,262	9.47	4.38	1.82	3.27	6.38	1.52	9.65	43,731	25.41	10.21	5.49	9.71	19.59	5.66	29.30
Michigan	158,753	9.86	4.28	2.06	3.52	5.51	1.81	9.03	96,155	27.60	10.45	5.86	11.29	18.88	5.26	30.17
Ohio	109,691	7.45	3.65	1.52	2.29	5.79	1.34	8.08	73,852	23.18	9.28	4.89	9.01	22.42	5.78	31.43
Wisconsin	50,561	7.94	3.55	1.57	2.82	5.55	1.35	8.37	26,419	23.26	9.71	5.30	8.25	22.15	5.87	30.40
East North Central	602,257	8.10	3.72	1.67	2.72	5.52	1.57	8.24	348,117	24.21	9.73	5.35	9.13	21.13	5.81	30.26
Iowa	20,470	6.92	3.34	1.39	2.19	4.71	0.87	6.90	9,058	23.52	10.91	5.13	7.47	18.47	4.90	25.94
Kansas	21,426	5.80	2.83	1.17	1.79	2.83	0.86	4.62	10,623	23.29	10.76	5.24	7.29	12.94	4.38	20.23
Minnesota	100,064	6.69	2.80	1.36	2.53	5.31	1.81	7.84	43,806	18.36	7.42	4.39	6.55	22.83	6.01	29.38
Missouri	68,515	7.92	3.82	1.65	2.46	2.41	1.00	4.87	38,838	29.52	12.16	6.57	10.79	11.67	4.82	22.46
Nebraska	9,982	8.46	3.61	1.86	2.99	3.78	1.13	6.77	5,740	23.55	10.14	5.57	7.84	12.89	4.72	20.73
North Dakota	3,064	4.57	2.61	0.62	1.34	1.89	0.49	3.23	1,023	19.94	9.68	4.89	5.38	11.24	3.03	16.62
South Dakota	4,288	5.95	2.45	1.63	1.87	3.73	0.91	5.60	1,505	19.47	9.97	3.52	5.98	15.75	5.65	21.73
West North Central	227,809	7.03	3.18	1.45	2.40	4.01	1.33	6.41	110,593	23.47	9.89	5.35	8.24	16.89	5.24	25.13
Delaware	21,990	6.93	4.60	1.01	1.33	4.03	0.68	5.36	6,408	24.14	10.32	5.24	8.58	14.81	4.84	23.39
District of Columbia	23,447	5.03	2.46	1.08	1.49	1.76	0.79	3.25	4,792	19.55	7.41	4.82	7.32	15.88	5.88	23.20
Florida	667,218	10.63	3.90	2.20	4.52	10.67	3.35	15.19	321,263	19.77	7.74	4.78	7.25	32.93	9.47	40.18
Georgia	181,043	7.88	3.74	1.65	2.48	3.05	1.38	5.53	93,676	23.40	9.53	5.29	8.57	12.73	4.68	21.30
Maryland	153,428	8.80	3.60	1.68	3.53	2.95	1.24	6.48	60,427	24.78	9.67	5.56	9.54	17.53	6.05	27.07
North Carolina	131,078	5.67	2.89	1.19	1.59	1.70	0.81	3.29	49,120	24.02	11.01	5.73	7.28	10.03	4.28	17.31
South Carolina	71,248	5.54	2.80	1.15	1.59	2.67	0.97	4.26	23,456	22.81	10.06	5.21	7.55	14.67	5.22	22.22
Virginia	216,842	6.78	2.79	1.33	2.66	2.52	1.30	5.18	58,907	22.00	8.87	5.05	8.08	15.51	5.62	23.59
West Virginia	9,448	11.65	6.29	2.24	3.12	3.45	1.39	6.57	3,491	32.00	13.46	6.65	11.89	13.46	5.21	25.35
South Atlantic	1,475,742	8.71	3.55	1.78	3.39	6.27	2.16	9.66	621,540	21.58	8.71	5.06	7.81	23.81	7.38	31.62
Alabama	42,139	9.25	4.43	1.88	2.94	2.07	0.97	5.01	18,450	29.32	11.82	6.37	11.13	10.89	4.51	22.02
Kentucky	24,670	7.67	4.04	1.68	1.95	4.61	1.15	6.56	16,655	24.36	10.84	5.49	8.02	19.05	5.43	27.07
Mississippi	11,213	16.86	7.30	3.21	6.34	4.47	2.07	10.81	11,618	34.58	12.89	6.64	15.05	11.72	4.68	26.77
Tennessee	50,808	9.83	4.15	1.89	3.79	2.62	1.19	6.41	37,802	29.72	11.57	6.18	11.96	10.22	4.53	22.18
East South Central	128,830	9.83	4.49	1.96	3.38	2.98	1.19	6.36	84,525	29.24	11.66	6.15	11.43	12.32	4.72	23.75
Arkansas	12,735	9.39	4.25	1.83	3.31	3.25	1.54	6.56	8,672	27.10	11.45	5.78	9.87	10.07	4.50	19.94
Louisiana	20,422	12.98	6.79	2.97	3.22	4.85	1.09	8.07	18,973	29.73	13.14	5.99	10.59	13.94	3.57	24.53
Oklahoma	14,295	8.49	4.16	1.95	2.39	5.20	1.23	7.59	13,581	22.17	9.96	5.47	6.74	15.79	4.70	22.53
Texas	174,009	7.72	3.80	1.53	2.38	2.34	0.89	4.72	129,405	25.50	12.07	5.57	7.87	10.49	4.00	18.36
West South Central	221,461	8.35	4.13	1.71	2.51	2.81	0.97	5.32	170,631	25.79	11.99	5.62	8.18	11.27	4.03	19.45
Arizona	223,326	8.59	3.49	1.94	3.17	5.14	2.68	8.31	113,779	20.21	8.13	5.25	6.83	20.26	8.70	27.09
Colorado	152,509	4.96	2.23	1.01	1.72	2.65	0.85	4.37	60,729	14.65	6.31	3.42	4.91	13.00	4.18	17.91
Idaho	28,289	5.87	2.64	1.29	1.94	3.20	1.60	5.14	10,974	18.60	8.73	4.71	5.16	13.41	5.34	18.57
Montana	9,891	4.76	2.26	1.36	1.13	1.90	0.75	3.03	2,636	20.60	9.14	4.86	6.60	11.00	4.74	17.60
Nevada	136,128	11.21	4.02	2.34	4.84	6.64	3.47	11.48	67,120	18.31	6.73	4.61	6.97	24.40	8.76	31.37
New Mexico	18,367	5.64	2.83	1.24	1.57	2.82	0.96	4.39	8,328	20.59	9.69	4.79	6.11	13.30	4.79	19.41
Utah	44,574	5.83	2.81	1.30	1.72	2.53	1.31	4.25	26,062	16.69	7.90	4.25	4.54	10.10	4.59	14.64
Wyoming	4,177	5.17	2.63	1.13	1.41	1.24	0.48	2.65	1,952	19.77	10.04	4.56	5.17	7.12	3.69	12.29
Mountain	617,261	7.77	3.16	1.69	2.92	4.43	2.16	7.35	291,580	18.25	7.50	4.59	6.16	18.17	7.10	24.33
Alaska	6,343	4.73	2.10	0.90	1.73	2.24	0.93	3.97	1,850	17.19	6.86	4.38	5.95	10.97	4.27	16.92
California	1,687,282	9.87	3.51	1.95	4.40	4.95	2.04	9.35	450,432	20.33	6.92	4.59	8.82	25.11	7.96	33.93
Hawaii	22,017	6.04	2.67	1.27	2.10	2.73	1.20	4.83	7,707	19.85	8.36	4.44	7.06	17.10	5.61	24.16
Oregon	80,450	5.28	2.43	1.16	1.69	2.25	1.06	3.94	30,243	16.82	7.48	3.95	5.39	10.84	4.58	16.23
Washington	192,856	4.39	2.13	0.94	1.32	1.78	0.86	3.10	57,470	17.00	7.67	4.05	5.28	10.02	4.21	15.30
Pacific	1,988,948	9.09	3.32	1.81	3.96	4.5										

# Historical National Delinquency Survey Data

End of quarter	All loans <sup>a,c</sup> Percent							Prime loans <sup>a</sup> Percent							Subprime loans <sup>a,c</sup> Percent						
	Installments past due				Foreclosures			Installments past due				Foreclosures			Installments past due				Foreclosures		
	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)
<b>2004</b>																					
1st	4.46	2.80	0.75	0.90	1.29	0.46	2.14	2.26	1.61	0.35	0.29	0.53	0.21	0.81	11.66	6.46	2.10	3.10	4.86	1.67	7.72
2nd	4.56	2.92	0.77	0.87	1.18	0.39	2.03	2.40	1.73	0.38	0.29	0.49	0.18	0.77	10.47	6.08	1.76	2.62	4.40	1.28	7.05
3rd	4.54	2.90	0.79	0.85	1.16	0.42	2.02	2.32	1.67	0.35	0.29	0.48	0.18	0.78	10.74	6.32	1.91	2.50	3.87	1.41	6.47
4th	4.38	2.77	0.75	0.86	1.15	0.46	2.07	2.22	1.59	0.34	0.29	0.49	0.20	0.80	10.33	5.88	1.79	2.66	3.82	1.50	6.52
<b>2005</b>																					
1st	4.31	2.70	0.74	0.87	1.08	0.42	1.89	2.17	1.55	0.34	0.28	0.46	0.19	0.73	10.62	6.07	1.95	2.61	3.49	1.39	5.96
2nd	4.34	2.74	0.76	0.85	1.00	0.38	1.83	2.20	1.57	0.35	0.28	0.42	0.17	0.69	10.33	5.95	1.86	2.52	3.29	1.30	5.81
3rd	4.44	2.85	0.76	0.83	0.97	0.41	1.82	2.34	1.69	0.35	0.30	0.41	0.18	0.71	10.76	6.46	2.02	2.28	3.31	1.45	5.68
4th	4.70	2.85	0.83	1.02	0.99	0.42	2.08	2.47	1.66	0.40	0.41	0.42	0.18	0.86	11.63	6.53	2.16	2.94	3.33	1.49	6.32
<b>2006</b>																					
1st	4.41	2.62	0.78	1.01	0.98	0.42	1.93	2.25	1.50	0.36	0.39	0.40	0.17	0.77	11.50	6.46	2.22	2.82	3.50	1.58	6.22
2nd	4.39	2.69	0.79	0.91	0.99	0.40	1.89	2.29	1.55	0.38	0.36	0.41	0.16	0.75	11.70	6.76	2.29	2.65	3.56	1.55	6.24
3rd	4.67	2.87	0.86	0.94	1.05	0.47	2.00	2.44	1.69	0.41	0.34	0.44	0.19	0.79	12.56	7.01	2.59	2.96	3.86	1.89	6.78
4th	4.95	3.08	0.90	0.96	1.19	0.57	2.21	2.57	1.82	0.42	0.33	0.50	0.24	0.86	13.33	7.47	2.73	3.13	4.53	2.26	7.78
<b>2007</b>																					
1st	4.84	2.93	0.93	0.98	1.28	0.59	2.23	2.58	1.78	0.43	0.36	0.54	0.26	0.89	13.77	7.42	3.00	3.35	5.10	2.38	8.33
2nd	5.12	3.02	1.00	1.11	1.40	0.59	2.47	2.73	1.83	0.48	0.42	0.59	0.25	0.98	14.82	7.77	3.21	3.83	5.52	2.45	9.27
3rd	5.59	3.25	1.09	1.26	1.69	0.78	2.95	3.12	2.05	0.56	0.51	0.79	0.36	1.31	16.31	8.16	3.53	4.62	6.89	3.18	11.38
4th	5.82	3.20	1.15	1.48	2.04	0.88	3.62	3.24	1.99	0.61	0.65	0.96	0.43	1.67	17.31	8.22	3.67	5.42	8.65	3.71	14.44
<b>2008</b>																					
1st	6.35	3.41	1.31	1.63	2.47	1.01	4.03	3.71	2.19	0.73	0.79	1.22	0.55	1.99	18.79	8.83	4.12	5.84	10.74	4.08	16.42
2nd	6.41	3.30	1.28	1.83	2.75	1.08	4.50	3.93	2.16	0.76	1.01	1.42	0.61	2.35	18.67	8.49	4.00	6.19	11.81	4.26	17.85
3rd	6.99	3.39	1.40	2.20	2.97	1.07	5.17	4.34	2.23	0.84	1.27	1.58	0.61	2.87	20.03	8.56	4.25	7.22	12.55	4.23	19.56

## Cautionary Note on Seasonally Adjusted Data

MBA reports seasonally adjusted and unadjusted numbers for the major mortgage performance indices. 30-day delinquencies exhibit the strongest seasonality, followed by 60-day and 90-day delinquencies. For foreclosure starts, the difference between the seasonally adjusted and unadjusted numbers is normally only a few basis points. Last quarter, the difference jumped to 11 basis points. The reason is that with the fundamental changes in mortgage

performance, seasonal adjustment models estimated in more benign environments can lead to questionable results and incorrect conclusions. Since the fundamental factors now driving foreclosures clearly overwhelm any seasonal factors, the seasonally adjusted results for foreclosure starts are most likely misleading.

End of quarter	Prime FRM loans <sup>a,b</sup> Percent							Prime ARM loans <sup>a,b</sup> Percent							Subprime FRM loans <sup>a,b,c</sup> Percent						
	Installments past due				Foreclosures			Installments past due				Foreclosures			Installments past due				Foreclosures		
	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)
<b>2004</b>																					
1st	2.00	1.46	0.30	0.24	0.44	0.16	0.67	2.28	1.67	0.36	0.26	0.73	0.19	0.99	10.63	6.10	1.90	2.64	5.39	1.62	7.88
2nd	2.11	1.55	0.33	0.23	0.40	0.13	0.62	2.26	1.64	0.38	0.24	0.63	0.16	0.86	9.78	5.25	1.54	2.99	5.03	1.23	7.98
3rd	2.15	1.57	0.32	0.26	0.42	0.15	0.69	2.23	1.62	0.34	0.27	0.57	0.16	0.83	10.20	5.46	1.65	3.09	4.33	1.33	7.55
4th	2.04	1.49	0.31	0.25	0.45	0.18	0.72	2.11	1.55	0.33	0.23	0.54	0.19	0.78	9.72	5.01	1.58	3.13	4.24	1.35	7.44
<b>2005</b>																					
1st	2.02	1.46	0.31	0.25	0.42	0.16	0.66	2.06	1.53	0.33	0.21	0.50	0.18	0.70	9.10	4.67	1.55	2.87	3.47	1.12	6.24
2nd	2.02	1.45	0.32	0.25	0.38	0.15	0.62	2.19	1.62	0.35	0.22	0.43	0.17	0.63	9.06	4.70	1.37	2.99	3.24	1.03	6.21
3rd	2.11	1.56	0.30	0.26	0.37	0.15	0.63	2.30	1.68	0.37	0.25	0.43	0.18	0.67	8.79	4.92	1.47	2.40	3.22	1.12	5.72
4th	2.21	1.49	0.35	0.37	0.38	0.16	0.78	2.54	1.76	0.44	0.34	0.47	0.21	0.84	9.70	5.06	1.60	3.04	3.14	1.04	6.25
<b>2006</b>																					
1st	2.00	1.34	0.31	0.35	0.34	0.14	0.68	2.30	1.54	0.40	0.36	0.49	0.22	0.82	9.61	4.92	1.60	3.08	3.18	1.10	6.00
2nd	2.00	1.38	0.32	0.30	0.34	0.13	0.63	2.70	1.82	0.49	0.39	0.56	0.25	0.92	9.23	5.00	1.53	2.70	3.05	0.92	5.72
3rd	2.10	1.49	0.33	0.28	0.36	0.13	0.65	3.06	2.05	0.57	0.44	0.70	0.29	1.14	9.59	5.29	1.66	2.65	3.00	1.02	5.65
4th	2.27	1.64	0.34	0.29	0.39	0.18	0.69	3.39	2.30	0.63	0.47	0.92	0.45	1.45	10.09	5.57	1.73	2.78	3.19	1.20	6.04
<b>2007</b>																					
1st	2.19	1.56	0.34	0.29	0.38	0.17	0.66	3.69	2.35	0.72	0.61	1.09	0.53	1.66	10.25	5.51	1.91	2.84	3.29	1.21	5.89
2nd	2.25	1.59	0.38	0.28	0.41	0.16	0.67	4.15	2.52	0.83	0.80	1.29	0.58	2.02	10.99	5.99	2.05	2.95	2.85	1.19	5.84
3rd	2.54	1.78	0.42	0.34	0.48	0.21	0.83	5.14	2.99	1.08	1.07	2.04	0.97	3.12	12.36	6.62	2.33	3.42	3.12	1.43	6.61
4th	2.56	1.72	0.44	0.40	0.55	0.24	0.99	5.51	2.89	1.20	1.41	2.59	1.17	4.22	13.99	7.17	2.54	4.29	3.77	1.64	8.18
<b>2008</b>																					
1st	2.82	1.85	0.53	0.44	0.67	0.29	1.11	6.78	3.19	1.48	2.11	3.45	1.56	5.43	15.38	7.92	2.98	4.48	4.46	1.80	8.73
2nd	3.07	1.90	0.57	0.60	0.76	0.34	1.30	7.49	3.24	1.56	2.70	4.33	1.82	6.78	16.02	8.05	3.14	4.84	4.88	2.07	9.60
3rd	3.35	1.93	0.64	0.78	0.86	0.34	1.65	8.20	3.32	1.64	3.24	4.83	1.77	8.09	18.00	8.44	3.65	5.91	5.42	2.23	11.28

a. Except for the Foreclosure Starts, Foreclosure Inventory and Seriously Delinquent measures, data are adjusted on an annual basis (coinciding with the third quarter results) using Census Bureau's X-12-ARIMA seasonal adjustment program.

b. FRM and ARM data are reported by a smaller sample of companies. Consequently, the weighted sum of FRM and ARM delinquency rates does not necessarily equal the overall delinquency rate.

c. Results prior to the second quarter of 2005 have been restated based on changes in sample composition.

## NDS Notes

A loan is considered 30 days delinquent if the September 1 installment has not been paid as of September 30. A loan is 60 days delinquent if the August 1 installment is unpaid as of September 30, and so forth.

Foreclosure started during quarter includes loans placed in the process of foreclosure during the third quarter of 2008, deeds in lieu of foreclosure and loans assigned to FHA, VA, other insurers or investors. Foreclosure inventory end of quarter includes all loans in the process of foreclosure on September 30. Both foreclosure categories are excluded from total installments past due.

The four census regions of the country contain the following subregions: Northeast equals New England and Mid Atlantic; North Central equals

East North Central and West North Central; South equals South Atlantic, East South Central and West South Central; West equals Mountain and Pacific National totals include loans in Puerto Rico and loans of firms not providing state-by-state data.

This survey includes over 45 million mortgage loans on 1- to 4-unit residential properties. These loans are serviced by about 120 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations and life insurance companies.

Totals may not equal parts due to rounding. All national measures are seasonally adjusted except for foreclosure starts, foreclosure inventory and seriously delinquent percentages. State level delinquency and foreclosure measures are not seasonally adjusted.

Subprime ARM loans <sup>a,b,c</sup> Percent								FHA loans <sup>a,b,c</sup> Percent							VA loans <sup>a,b,c</sup> Percent						
End of quarter	Total Past Due	Installments past due			Foreclosures			Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)	Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)
		30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)														
<b>2004</b>																					
1st	10.99	6.76	2.14	2.09	5.04	1.68	6.90	11.70	6.91	2.08	2.72	2.78	0.95	5.29	7.39	4.53	1.20	1.66	1.53	0.50	3.05
2nd	10.12	6.16	1.90	2.06	4.44	1.36	6.45	12.54	7.35	2.36	2.83	2.59	0.95	5.32	7.57	4.54	1.36	1.67	1.45	0.47	3.05
3rd	10.40	6.42	2.04	1.94	3.87	1.45	5.93	12.24	7.37	2.31	2.56	2.84	0.97	5.51	7.29	4.53	1.30	1.47	1.60	0.49	3.13
4th	9.83	5.93	1.90	2.01	3.78	1.56	5.93	12.23	7.04	2.31	2.87	2.67	1.04	5.74	6.97	4.14	1.24	1.59	1.50	0.50	3.22
<b>2005</b>																					
1st	10.25	6.07	2.01	2.17	3.28	1.44	5.23	11.73	6.76	2.13	2.83	2.56	0.88	5.15	7.16	4.23	1.26	1.66	1.38	0.42	2.87
2nd	10.04	6.03	2.00	2.01	3.16	1.45	5.13	12.37	7.09	2.39	2.89	2.29	0.75	5.07	6.91	4.15	1.24	1.52	1.25	0.37	2.75
3rd	10.55	6.59	2.13	1.82	3.23	1.57	5.15	12.75	7.34	2.37	3.04	2.25	0.88	5.40	7.12	4.34	1.22	1.56	1.19	0.38	2.82
4th	11.61	6.74	2.35	2.53	3.36	1.61	6.07	13.18	7.17	2.47	3.55	2.34	0.90	6.13	6.81	3.94	1.21	1.67	1.13	0.36	2.93
<b>2006</b>																					
1st	12.02	6.73	2.47	2.82	3.73	1.84	6.28	12.23	6.47	2.18	3.59	2.18	0.85	5.48	6.93	3.93	1.22	1.78	1.14	0.40	2.74
2nd	12.24	6.99	2.62	2.63	3.88	1.87	6.52	12.45	6.86	2.26	3.34	2.20	0.71	5.40	6.35	3.79	1.11	1.45	1.10	0.32	2.53
3rd	13.22	7.37	2.92	2.93	4.68	2.23	7.72	12.80	7.16	2.36	3.28	2.28	0.79	5.66	6.58	3.94	1.16	1.48	1.12	0.32	2.64
4th	14.44	7.93	3.13	3.38	5.62	2.95	9.16	13.46	7.70	2.46	3.30	2.19	0.96	5.78	6.82	4.14	1.19	1.50	1.01	0.36	2.65
<b>2007</b>																					
1st	15.75	8.11	3.59	4.05	6.46	3.13	10.13	12.15	6.63	2.18	3.34	2.19	0.93	5.26	6.49	3.78	1.19	1.52	1.05	0.41	2.45
2nd	16.95	8.54	3.97	4.44	8.02	3.56	12.40	12.58	7.03	2.40	3.16	2.15	0.74	5.18	6.15	3.66	1.12	1.37	1.02	0.34	2.35
3rd	18.81	9.18	4.47	5.16	10.38	4.78	15.63	12.92	7.22	2.48	3.22	2.22	0.94	5.54	6.58	3.88	1.17	1.53	1.03	0.39	2.56
4th	20.02	8.80	4.58	6.64	13.43	5.66	20.43	13.05	7.20	2.50	3.35	2.34	0.95	6.00	6.49	3.76	1.19	1.54	1.12	0.43	2.83
<b>2008</b>																					
1st	22.07	9.53	5.25	7.29	17.09	6.32	24.11	12.72	6.96	2.43	3.33	2.40	0.96	5.59	7.22	4.07	1.41	1.74	1.24	0.51	2.88
2nd	21.03	8.68	4.80	7.55	19.41	6.63	26.77	12.63	6.76	2.43	3.45	2.24	0.95	5.43	6.82	3.79	1.26	1.77	1.33	0.57	3.00
3rd	21.31	8.30	4.79	8.22	20.65	6.47	28.84	12.92	6.64	2.58	3.70	2.32	0.95	6.05	7.28	3.91	1.40	1.98	1.46	0.59	3.45

FHA FRM loans <sup>a,b,c</sup> Percent								FHA ARM loans <sup>a,b,c</sup> Percent						
End of quarter	Total Past Due	Installments past due			Foreclosures			Total Past Due	30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)
		30 days	60 days	90 days or more	Inventory at end of quarter	Started during quarter	Seriously Delinquent (90+ & FC Inv)							
<b>2004</b>														
1st	10.76	6.60	1.97	2.19	2.42	0.75	4.42	10.12	6.24	1.85	2.03	2.29	0.76	4.13
2nd	11.59	6.84	2.13	2.61	2.27	0.71	4.79	10.11	6.23	1.88	2.00	2.10	0.61	4.09
3rd	11.33	6.87	2.10	2.36	2.45	0.85	4.89	10.00	6.20	1.87	1.92	2.07	0.75	4.05
4th	11.06	6.57	2.05	2.44	2.55	0.89	5.21	9.68	5.86	1.82	2.00	2.02	0.73	4.15
<b>2005</b>														
1st	11.49	6.58	2.07	2.84	2.34	0.78	4.80	11.57	6.85	2.12	2.60	2.06	0.81	4.37
2nd	11.56	6.74	2.17	2.66	2.15	0.67	4.75	11.64	6.92	2.21	2.52	1.96	0.68	4.44
3rd	11.91	6.93	2.16	2.82	2.07	0.76	5.01	12.10	7.05	2.27	2.78	1.99	0.84	4.87
4th	12.02	6.59	2.14	3.30	2.12	0.77	5.71	12.78	7.21	2.37	3.20	2.20	0.94	5.61
<b>2006</b>														
1st	11.92	6.23	2.01	3.68	1.89	0.63	5.08	12.88	7.05	2.30	3.54	2.14	0.88	5.29
2nd	11.60	6.45	2.05	3.10	1.98	0.52	5.01	12.44	6.82	2.39	3.22	2.24	0.72	5.41
3rd	12.01	6.82	2.13	3.06	2.05	0.55	5.24	13.58	7.61	2.51	3.45	2.50	0.81	6.08
4th	12.24	7.02	2.19	3.04	1.92	0.71	5.30	14.37	7.95	2.68	3.74	2.54	1.16	6.62
<b>2007</b>														
1st	11.64	6.39	2.07	3.18	1.85	0.67	4.78	14.18	7.44	2.67	4.08	2.73	1.06	6.53
2nd	11.73	6.63	2.14	2.97	1.91	0.66	4.76	14.70	7.82	2.84	4.04	3.02	1.12	6.95
3rd	12.24	6.91	2.31	3.02	2.02	0.81	5.08	15.32	8.27	2.99	4.06	3.30	1.49	7.43
4th	12.04	6.75	2.26	3.03	2.13	0.82	5.48	15.41	7.85	3.01	4.55	3.81	1.50	8.72
<b>2008</b>														
1st	12.28	6.91	2.36	3.01	2.18	0.82	5.09	16.37	8.37	3.26	4.75	4.07	1.54	8.62
2nd	11.73	6.42	2.18	3.13	2.03	0.81	4.95	15.62	7.95	2.99	4.68	4.07	1.63	8.56
2nd	12.27	6.44	2.37	3.45	2.12	0.82	5.57	15.56	7.53	3.02	5.01	4.01	1.57	9.01

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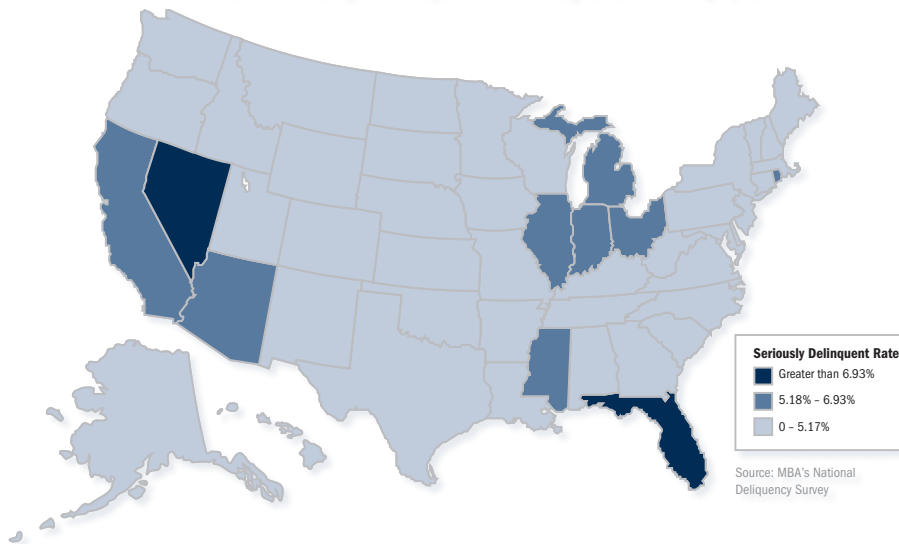
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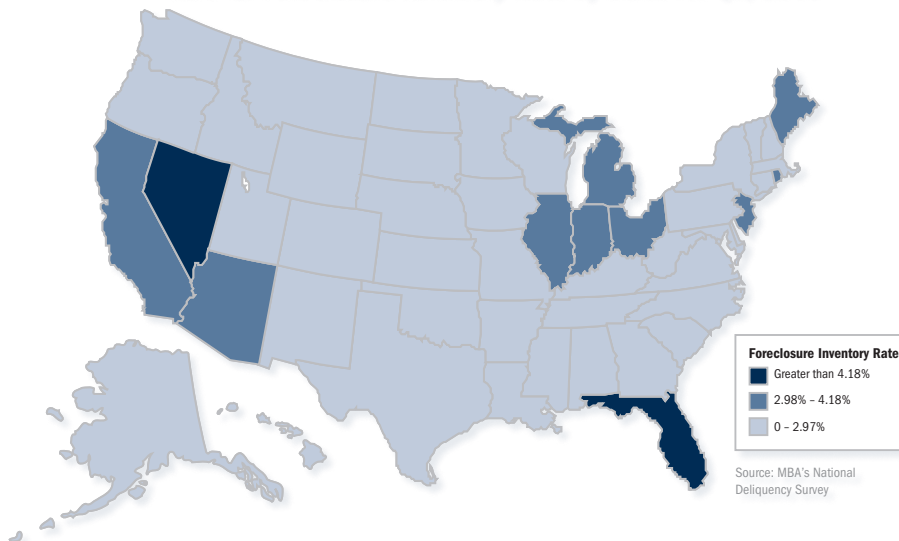
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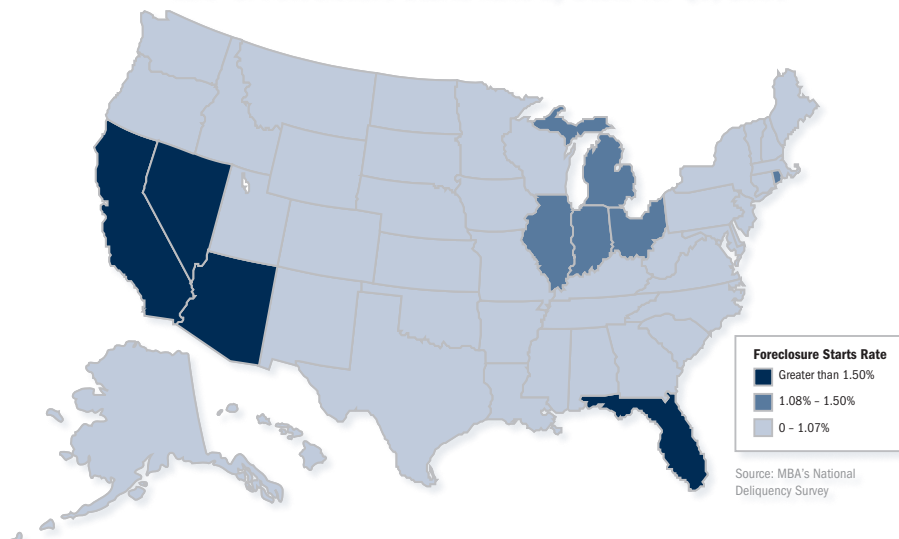
**MAP 1: Seriously Delinquent Rate by State for Q3, 2008**



**MAP 2: Foreclosure Inventory Rate by State for Q3, 2008**



**MAP 3: Foreclosure Starts Rate by State for Q3, 2008**



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