



C.A.R.  
**BUSINESS  
PRODUCTS**  
EMPOWERING REALTORS®

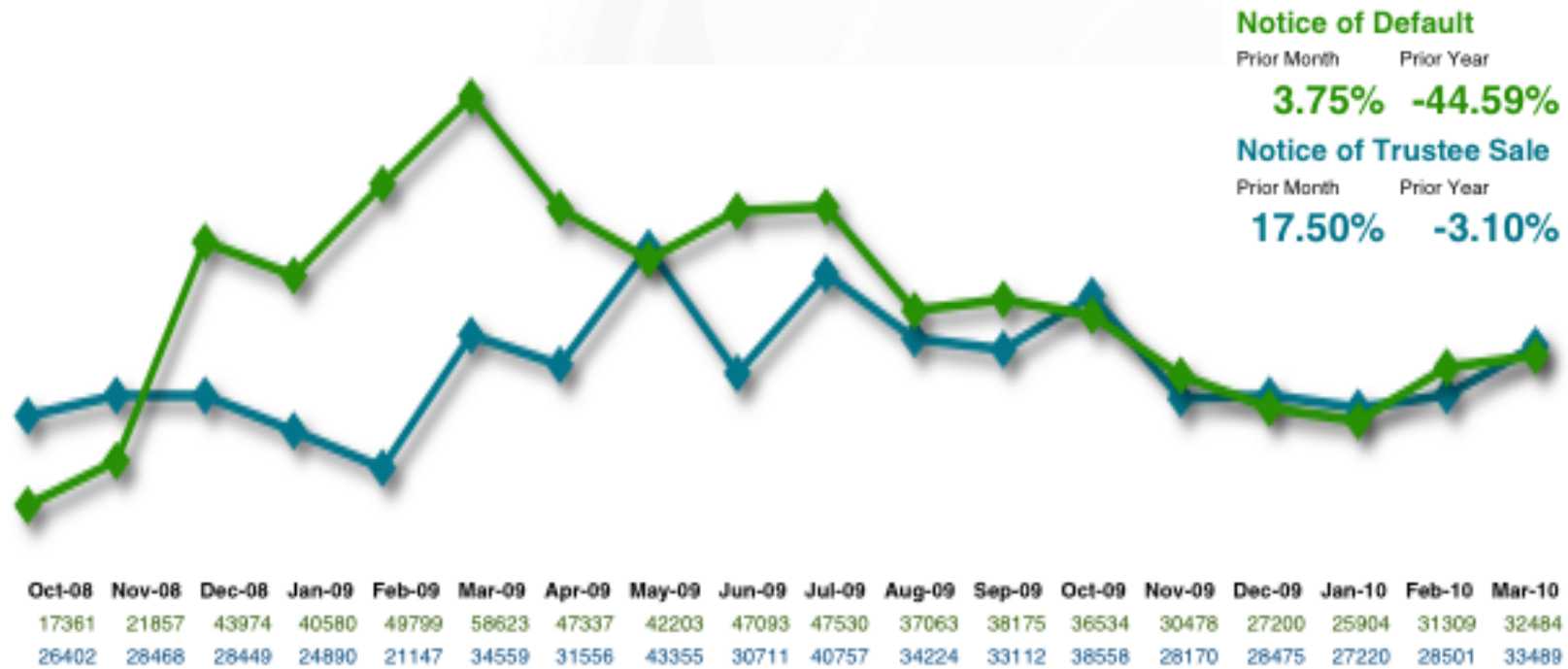
# C.A.R. Industry Leaders Briefing

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**ForeclosureRadar™**

# Foreclosure Filings



# Foreclosure Outcomes

## Back to Bank (REO)

Prior Month  
**28.14%**

Prior Year  
**66.33%**

## Sold to 3rd Party

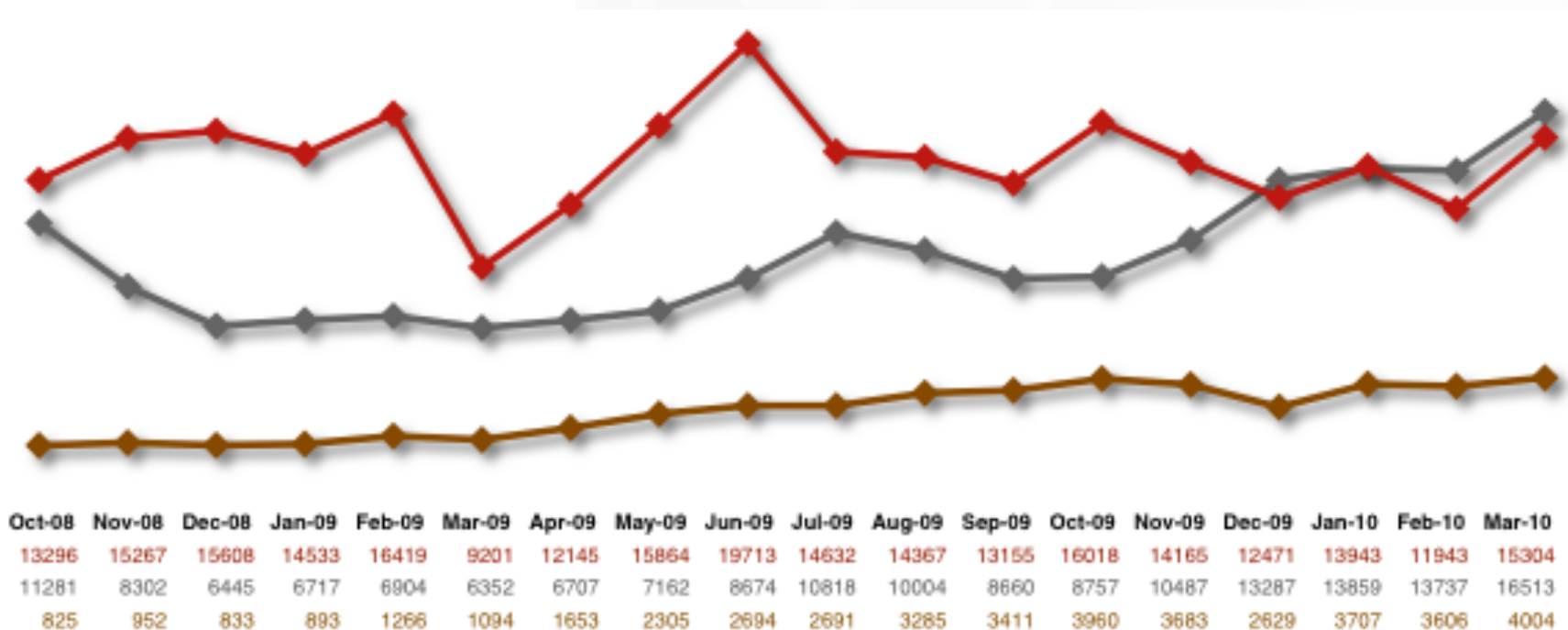
Prior Month  
**11.04%**

Prior Year  
**266.00%**

## Cancellations

Prior Month  
**20.21%**

Prior Year  
**159.97%**



# Foreclosure Inventories

## Preforeclosure

Prior Month Prior Year

**12.59%** **-12.06%**

## Scheduled for Sale

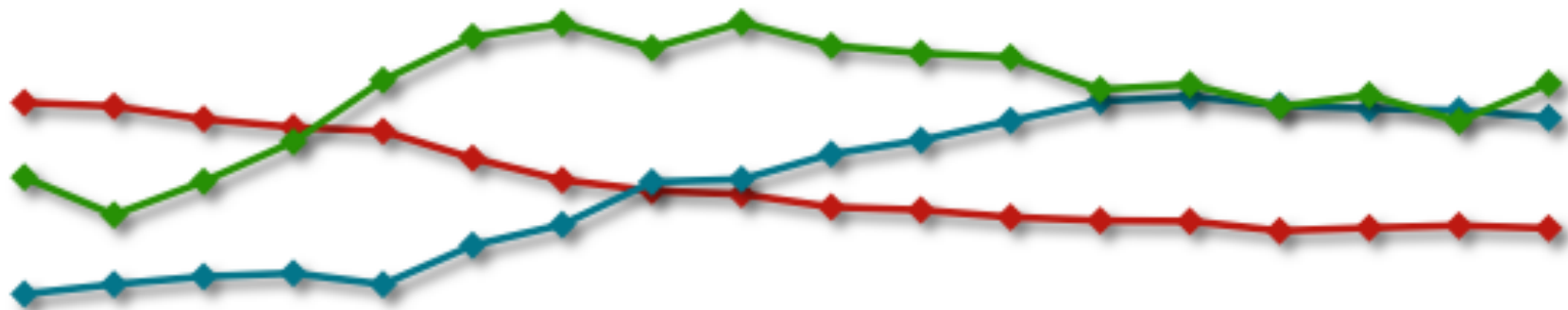
Prior Month Prior Year

**-2.47%** **71.95%**

## Bank Owned (REO)

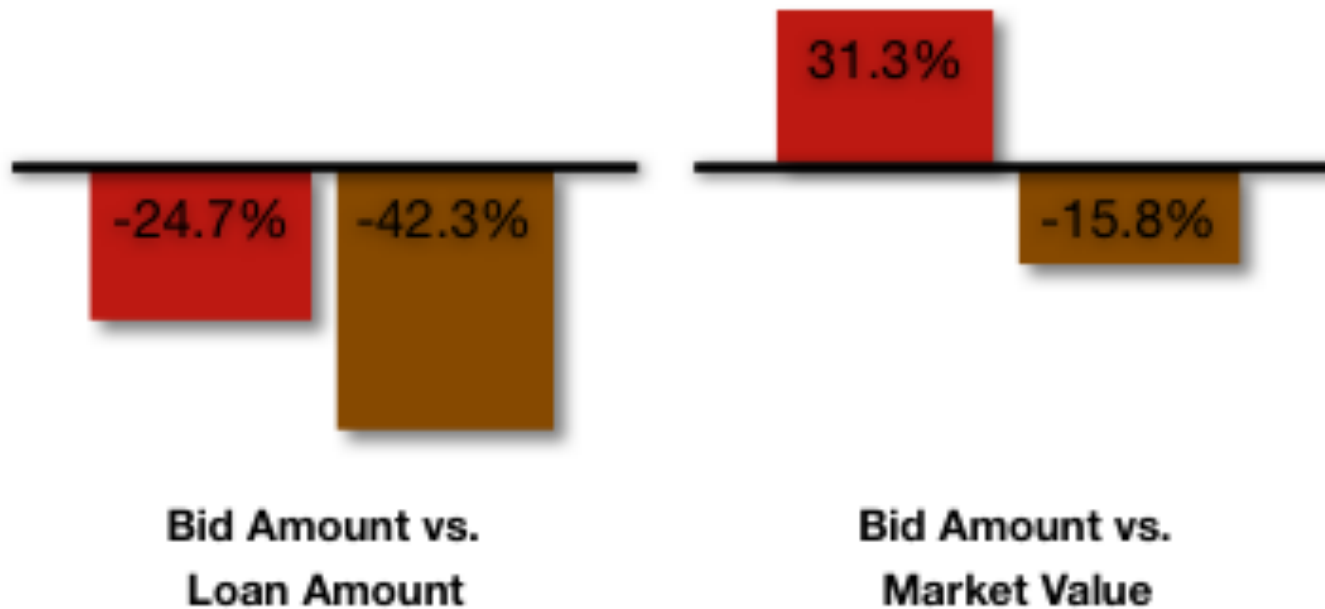
Prior Month Prior Year

**-1.36%** **-26.52%**



| Oct-08 | Nov-08 | Dec-08 | Jan-09 | Feb-09 | Mar-09 | Apr-09 | May-09 | Jun-09 | Jul-09 | Aug-09 | Sep-09 | Oct-09 | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 114067 | 96534  | 112078 | 130550 | 159215 | 179412 | 185603 | 174243 | 186060 | 175283 | 171841 | 169860 | 154905 | 157288 | 146941 | 152322 | 140126 | 157768 |
| 59695  | 64237  | 67841  | 69374  | 64177  | 82390  | 92002  | 111824 | 113141 | 124874 | 131300 | 140382 | 149456 | 151573 | 147570 | 145977 | 145260 | 141669 |
| 148814 | 147090 | 141176 | 137331 | 135488 | 122901 | 112792 | 107762 | 106139 | 100206 | 98829  | 95479  | 93926  | 93595  | 89119  | 90510  | 91550  | 90302  |

# Foreclosure Discounting



# Foreclosure Timeframes

## Time to Foreclose

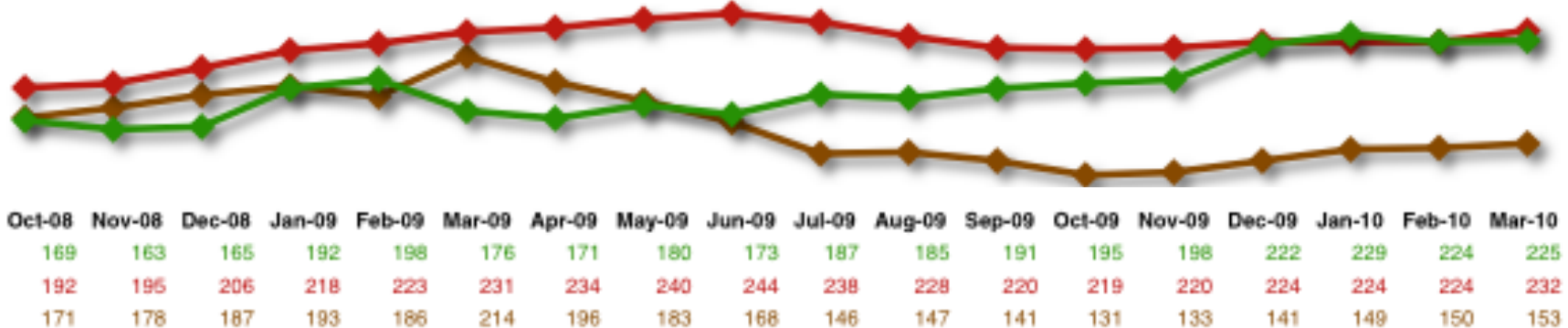
Prior Month: **0.45%**  
 Prior Year: **27.91%**

## Time to Resell - Bank

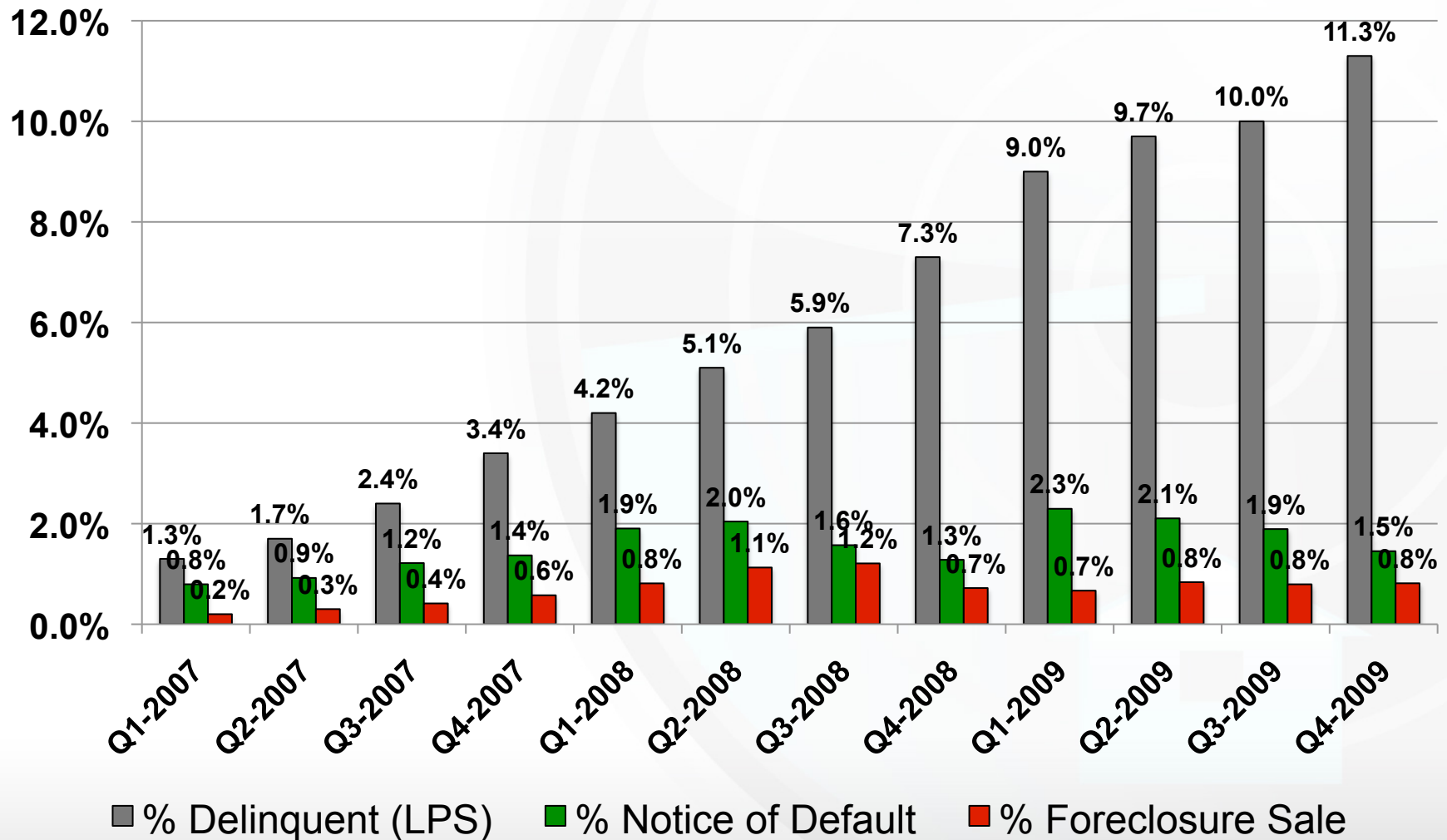
Prior Month: **3.57%**  
 Prior Year: **0.43%**

## Time to Resell - 3rd

Prior Month: **2.00%**  
 Prior Year: **-28.50%**



# Where are we now?



# Our thoughts on 2010

- New programs – same results
  - HAFA will increase short sales, but will prove disappointing vs. hype
  - Principal balance reductions finally find their place, but they may not help
- REO's will remain important
  - While slower, REO's will continue to represent roughly 30% of all home sales
- Foreclosures unlikely to fall