



**July 30, 2009** A real estate report by First American CoreLogic on home sales, price trends, and foreclosure activity

More information about First American CoreLogic can be found at [www.facorelogic.com/newsroom/newsroom.jsp](http://www.facorelogic.com/newsroom/newsroom.jsp).

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**FORECLOSURE ACTIVITY**

Location	90+ Day Delinquency Rate June 2009	90+ Day Delinquency Rate June 2008	Change in 90+ Day Delinquency Rate	Foreclosure Rate June 2009	Foreclosure Rate June 2008	Change in Foreclosure Rate	REO Rate June 2009	REO Rate June 2008	Percentage Point Change in REO Rate	Current 12-Month Cumulative Foreclosure Filings	Year Ago 12-Month Cumulative Foreclosure Filings
California	9.50%	6.00%	3.50%	3.40%	2.20%	1.20%	1.00%	1.60%	-0.60%	877,506	631,972
Stockton, CA	15.00%	12.30%	2.70%	5.60%	4.30%	1.30%	1.70%	4.00%	-2.30%	34,414	28,101
US	6.72%	4.12%	2.60%	2.63%	1.55%	1.09%	0.55%	0.74%	-0.19%	3,956,243	2,856,791

Source: First American CoreLogic.

## Foreclosure Rates in Stockton Increase

Foreclosure rates in Stockton have increased for the month of June over the same period last year, according to First American CoreLogic, the leading collector of national, state and local data on home prices, foreclosure and delinquency activity, real estate sales volume and mortgage loan activity.

According to recent data from First American CoreLogic on foreclosures for the Stockton area, the rate of foreclosures among outstanding mortgage loans is 5.60 percent for the month of June, an increase of 1.30 percentage points compared to June of 2008 when the rate was 4.30 percent.\* Foreclosure activity in Stockton is higher than the national foreclosure rate which was 2.6 for June 2009, representing a 3.00 percentage point difference.

Also in Stockton, the mortgage delinquency rate has increased. According to First American CoreLogic preview data for June 2009, 15.00 percent of mortgage loans were 90 days or more delinquent compared to 12.30 percent for the same period last year, representing an increase of 2.70 percentage points.\*

### Foreclosure Filings

During the past 12 months, from July 2008 to June 2009, there was a total of 34,414 foreclosure filings in Stockton, or approximately 94.28 per day. That compares to the previous 12-month period of July 2007 to June 2008 when there were 28,101 foreclosure filings, or approximately 76.99 per day.

Public record foreclosure filings include the three steps in the foreclosure process beginning with the pre-foreclosure filing or Notice of Default (NOD), which typically occurs after the 90-day delinquency period, the Notice of Foreclosure Sale when the property is scheduled for auction; and the Notification of Sale filed after the property is sold at auction. If the property isn't sold at auction, it goes back to the lender and is considered Real Estate Owned (REO). Because data is collected from public records, it is subject to limitations with regard to geographic coverage and differences in how various municipalities record foreclosure filings.

Foreclosure data for First American CoreLogic is reported based on the actual number of active mortgage loans rather than the total number of households in a given area, which provides more accurate results by removing paid-in-full mortgages from the equation.

For detailed information on foreclosures by zip code and property, visit [www.realquestinvestor.com](http://www.realquestinvestor.com).

\* Data and percentage point differences are rounded to the nearest tenth and may appear to affect calculations.

**ABOUT FIRST AMERICAN CORELOGIC:** First American CoreLogic, a member of The First American Corporation (NYSE:FAF) family of companies, is the largest provider of real estate, property and ownership data and advanced analytics for information on foreclosures, delinquencies, median home prices, home price indices, home valuations, sales activity and mortgage loan originations. The market-specific data covers 7,607 ZIP codes, 958 Core Based Statistical Areas (CBSA) and 3,050 counties located in all 50 states and the District of Columbia. This data represents 99 percent of the United States population, 140 million (97 percent) of all properties, more than 50 million active mortgages and \$2 trillion in loan-level, non-agency mortgage securities. First American CoreLogic products and services enable customers to better manage mortgage risk, protect against fraud, acquire and retain customers, manage credit risk, mitigate loss, decrease mortgage transaction cycle time, more accurately value properties and determine real estate trends and market performance. More information about First American CoreLogic can be found at [www.facorelogic.com](http://www.facorelogic.com).