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Federal Reserve System announces the availability of maps and data illustrating subprime and alt-A loan mortgage conditions across the United States

Federal Reserve System

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Press Release

April 01, 2008

Federal Reserve System announces the availability of maps and data illustrating subprime and alt-A loan mortgage conditions across the United States

For immediate release

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The Federal Reserve System on Tuesday announced the availability of a set of dynamic maps and data that illustrate subprime and alt-A mortgage loan conditions across the United States.

The maps, which are maintained by the Federal Reserve Bank of New York, will display regional variation in the condition of securitized, owner-occupied subprime, and alt-A mortgage loans. The maps and data can be used to assist in the identification of existing and potential foreclosure hotspots. This may assist community groups, which can mobilize resources to bring financial counseling and other resources to at-risk homeowners. Policymakers can also use the maps and data to develop plans to lessen the direct and spillover impacts that delinquencies and foreclosures may have on local economies. Local governments may use the data and maps to prioritize the expenditure of their resources for these efforts.

To access the data visit: www.newyorkfed.org/mortgagemaps/ . Monthly updates are planned.

The maps show the following information for subprime and alt-A loans for each state and most of the counties and zip codes in the United States:

- Loans per 1,000 housing units
- Loans in foreclosure per 1,000 housing units
- Loans real estate owned (REO) per 1,000 housing units
- Share of loans that are adjustable rate mortgages (ARMs)
- Share of loans for which payments are current
- Share of loans that are 90-plus days delinquent
- Share of loans in foreclosure
- Median combined loan-to-value ratio (LTV) at origination
- Share of loans with low credit score (FICO) and high LTV at origination
- Share of loans with low- or no documentation
- Share of ARMs with initial reset in the next 12 months
- Share of loans with a late payment in the past 12 months

Accompanying data tables report further statistics for states. The maps and data are drawn from the FirstAmerican CoreLogic, LoanPerformance Loan Level Data Set. For more details, see the website's technical appendices to the map and the data tables.

Additional mortgage foreclosure resources, including helpful information and links to agencies and

organizations that may provide assistance to consumers experiencing difficulty making their mortgage payments, are available on the Board's website at: <http://www.federalreserve.gov/pubs/foreclosure/default.htm>

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