

Lenders and the Colorado Foreclosure Prevention Take Force

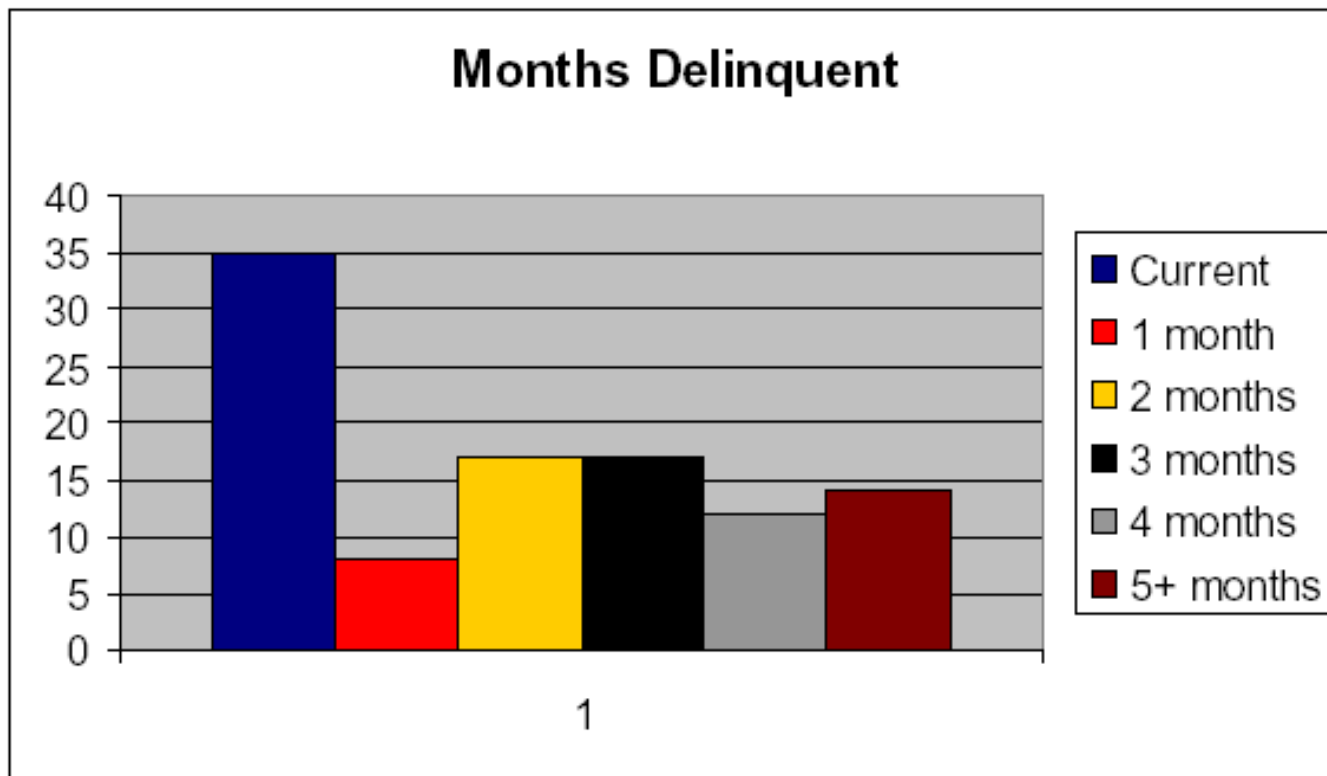
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Prevention Task Force

What is the role of the lenders in working with the Foreclosure Hotline and in foreclosure prevention?

How are lenders working with us?

- Funding the Hotline
 - JP Morgan CHASE, US Bank, Wells Fargo, and Citigroup have all been major funders of the Hotline
- The New JP Morgan CHASE loan work-out center in Denver
- Working with counselors
- Training Counselors
 - US Bank, Wells Fargo, and CHASE have all provided funds

When do people call?



2008 outcomes for Hotline

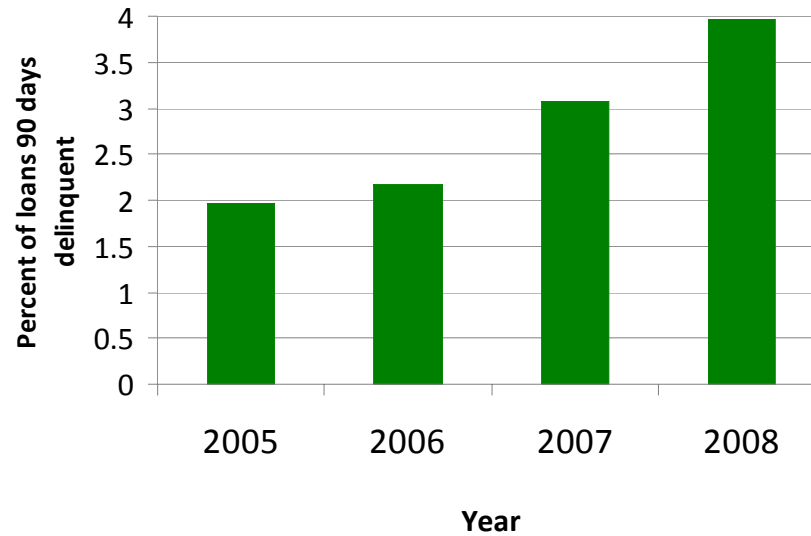
- What are the most popular workouts?
 - Short Sale – 23%
 - Brought Mortgage Current – 15%
 - Forbearance/Repayment – 10%
 - Mortgage Modified – 7%
 - Mortgage Refinanced – 4%

Mortgage foreclosed: 17%

What types of loans?

- Callers to the Hotline report:
 - 43% ARMs
 - 44% Fixed Rate
 - 13% unsure
- The percentage of fixed rate mortgages among callers has doubled since 2007.

Delinquent loans



Source: MBA

4th Quarter	2005	2006	2007	2008
Percent of loans 90 days or more delinquent	1.97	2.18	3.08	3.96
Colorado ranking	20th	17th	24th	33rd

Housing values continue to avoid large decreases. 4th Q 2008 values are down 2.61% since 4th Q 2007.

Compound Annual Housing Price Appreciation

	Last 12 Months Q3 2007 to Q3 2008	Last 24 Months Q3 2006 to Q3 2008	Last 60 Months Q3 2003 to Q3 2008
Boulder, CO	2.37%	5.47%	15.24%
Colorado Springs, CO	-2.80%	-1.52%	15.60%
Denver-Aurora, CO	-0.95%	-1.64%	6.67%
Fort Collins-Loveland, CO	-0.52%	0.46%	9.84%
Grand Junction, CO	4.67%	20.10%	66.11%
Greeley, CO	-5.70%	-7.40%	-5.49%
Pueblo, CO	-6.37%	-6.00%	5.53%
Colorado	-0.31%	1.76%	14.42%
U.S.	-4.00%	-2.27%	28.79%

Source: OFHEO

The smallest decline among all cities surveyed

- According to S & P's Case-Shiller survey of 20 major cities, Denver fell the least with a decline of 4 percent from 2007 to 2008.
- The average decline for all 20 cities surveyed was 18.5 percent.

New Developments

- FHA loans are popular again
- Record-low interest rates – down to 4.85%
- The overall economic picture remains a challenge
 - Unemployment
 - Falling incomes

Resources

- <http://www.coloradoforeclosurehotline.org/>
- <http://coloradoforeclosurehotline.blogspot.com/>
- <http://twitter.com/877601HOPE>
- <http://www.youtube.com/user/ColoFCTaskforce>