Mortgage Delinquency and Foreclosure Trends—Georgia

First Quarter 2010

This report for Georgia is part of the *Mortgage Delinquency and Foreclosure Trends* series, released quarterly, which provides information on mortgage market conditions in the six states that compose the Sixth Federal Reserve District: Alabama, Florida, Georgia, Louisiana, Mississippi, and Tennessee.

The report provides three indicators to track mortgage delinquencies and foreclosures in Georgia:

1. delinquency and foreclosure trends for the entire state beginning in September 2007 through the most recent quarter;
2. a comparison across district states of all past-due accounts beginning in September 2007 through the most recent quarter; and
3. maps of delinquency and foreclosure rates by county as of the most recent quarter.

About the data: The information in this report comes from Federal Reserve Bank of Atlanta staff calculations based on data provided by Lender Processing Services Inc. (LPS) Applied Analytics (formerly referred to as the "McDash Analytics" data set). It covers approximately 67 percent of active residential mortgages in the United States, including agency, nonagency, and portfolio products. Generally, participating LPS providers service both prime/near-prime (including Alt-A) and subprime loans, but the data set under-represents subprime loans.

The LPS data set is compiled from mortgage servicing firms that collect mortgage payments for investors and lenders and that handle the associated REO. By February 2010, each of the top eleven servicers, including Bank of America/Countrywide and Wells Fargo, provided data to LPS. The data set does not include loans from smaller servicers, which service a larger share of the prime market. Therefore, it is suggested that the credit quality of the average loan in the LPS data set is probably lower than that of a randomly sampled U.S. mortgage.*

For more information about foreclosure prevention and response and real estate conditions, visit the Atlanta Fed's Foreclosure Resource Center at frbatlanta.org/commdev/frc/ **and the Atlanta Fed's Center for Real Estate Analytics at** frbatlanta.org/realestateanalytics/**.**

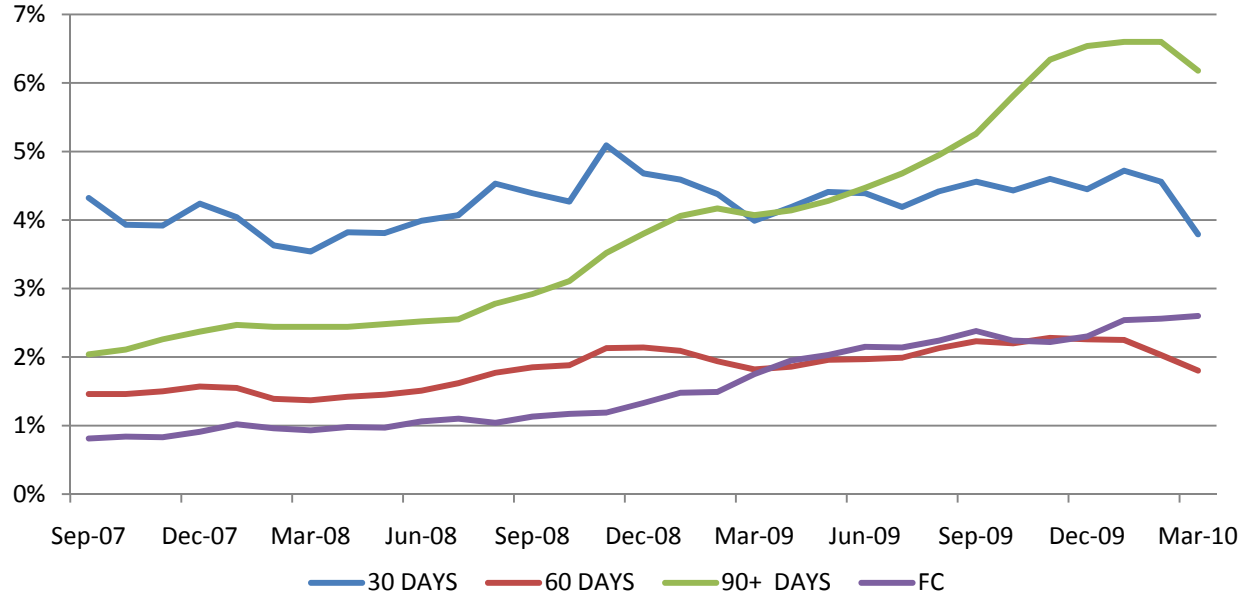
* L. Cordell, M. Watson, and J. Thomson (2008). McDash Data Warehouse Seminar.

The views expressed in this report are not necessarily those of the Federal Reserve Bank of Atlanta or the Federal Reserve System. For more information, contact Karen Leone de Nie, Community and Economic Development Research Manager, at 404.498.7237 or karen.leonedenie@atl.frb.org.

1. Delinquency and Foreclosure Trends in the State

More than 14 percent of all first liens in the data set were in some degree of distress.

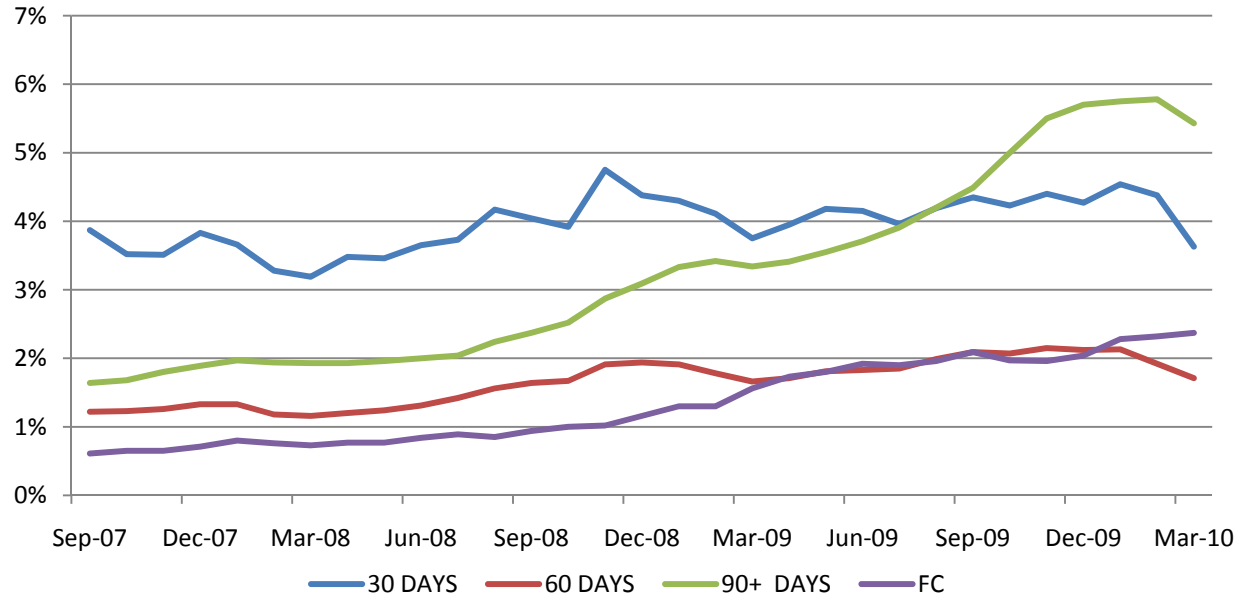
1a: Georgia, All First Liens



Note: **All first liens** (prime, near-prime, and subprime mortgages) that were delinquent (30 days, 60 days, or 90+ days) or in foreclosure September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

Approximately 13 percent of prime first liens in the data set were in some degree of distress.

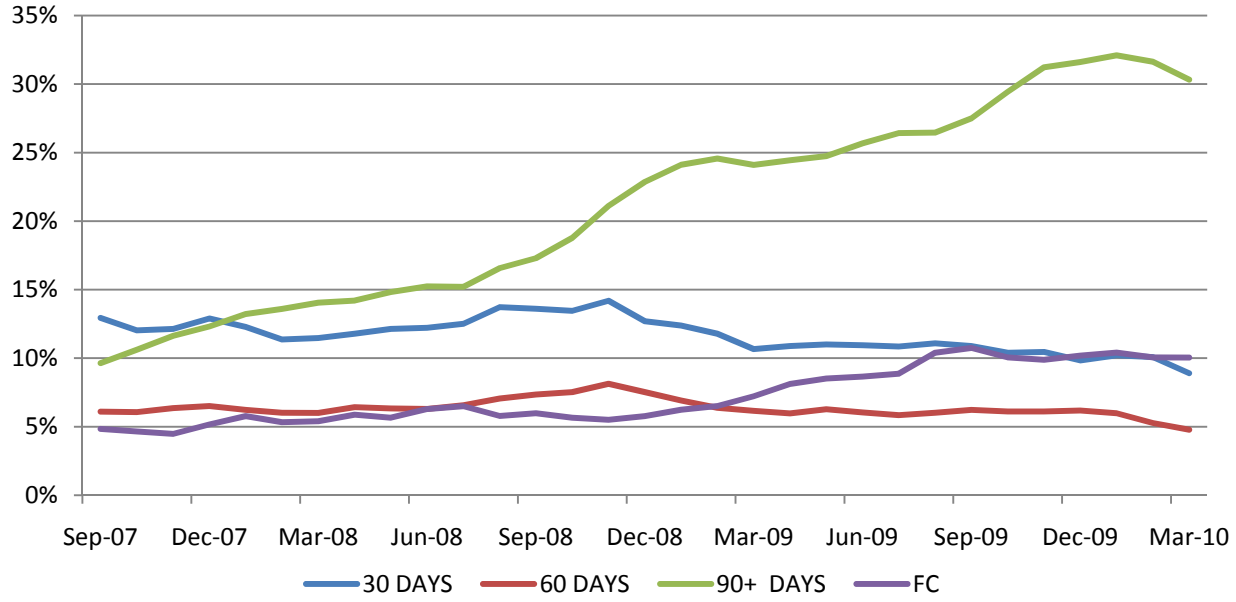
1b: Georgia, First Liens, Prime Only



Note: **Only prime first liens** that were delinquent (30 days, 60 days, or 90+ days) or in foreclosure September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

More than 54 percent of subprime first liens in the data set were in some degree of distress.

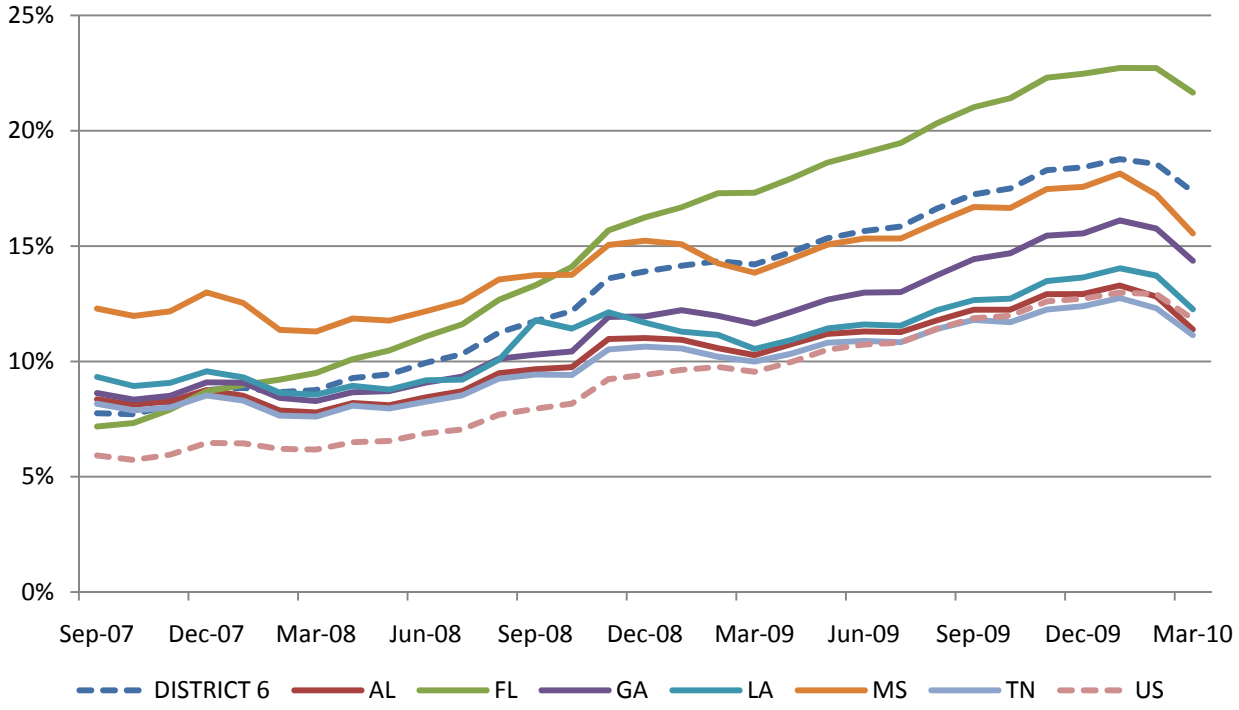
1c: Georgia, First Liens, Subprime Only



Note: **Only subprime first liens** that were delinquent (30 days, 60 days, or 90+ days) or in foreclosure September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

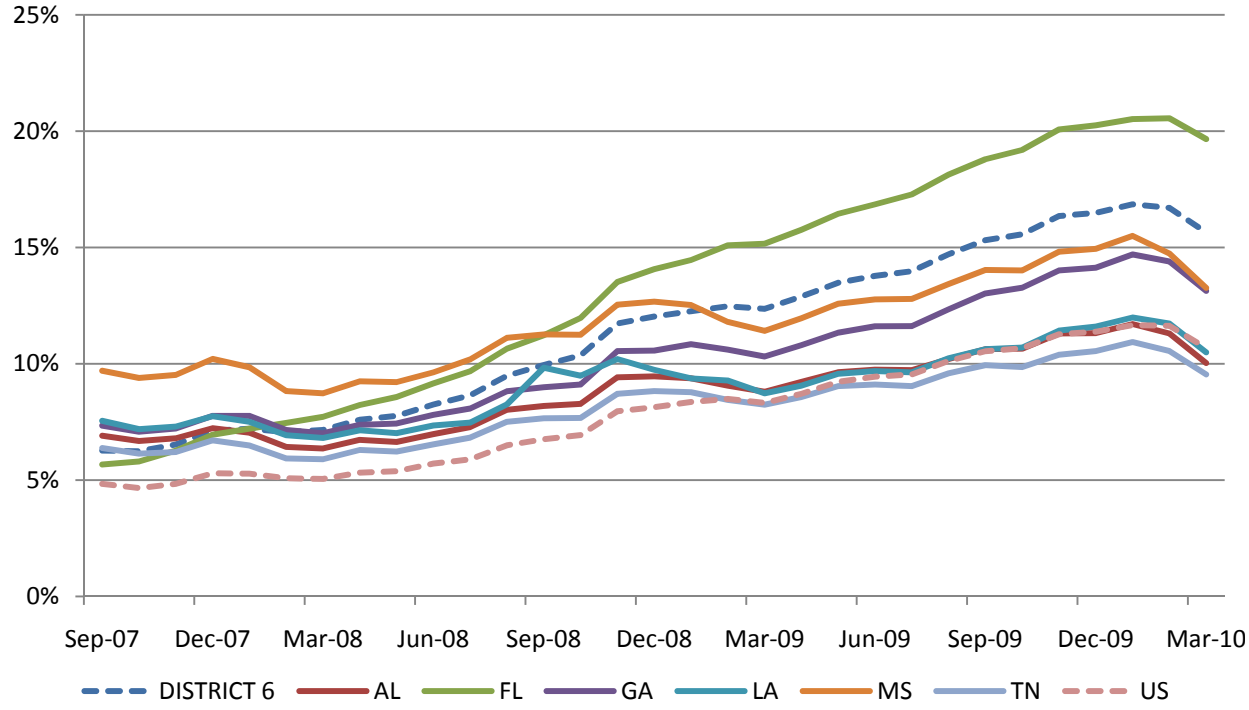
2. Comparison of Past Due Trends in the District by State

2a: Southeast Comparison of Past Due, All First Liens



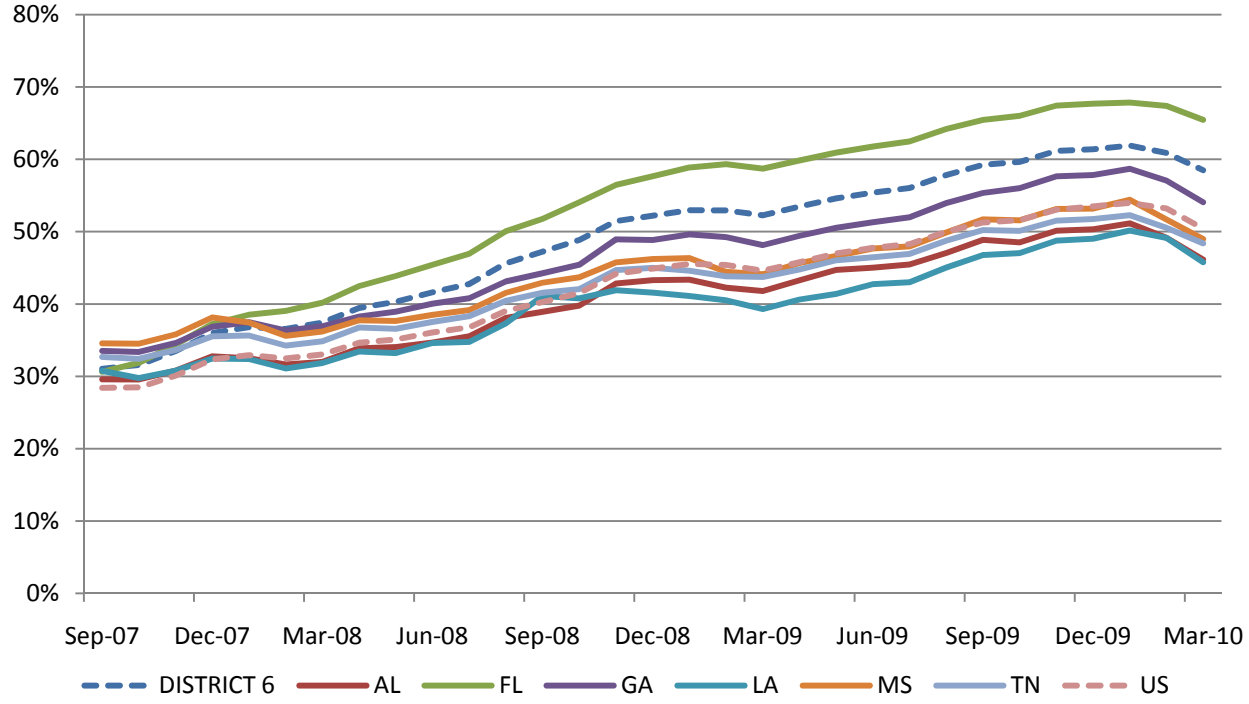
Note: **All first liens** (prime, near-prime, and subprime mortgages) that were past due September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

2b: Southeast Comparison of Past Due, Prime First Liens



Note: **Only prime first liens** that were past due September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

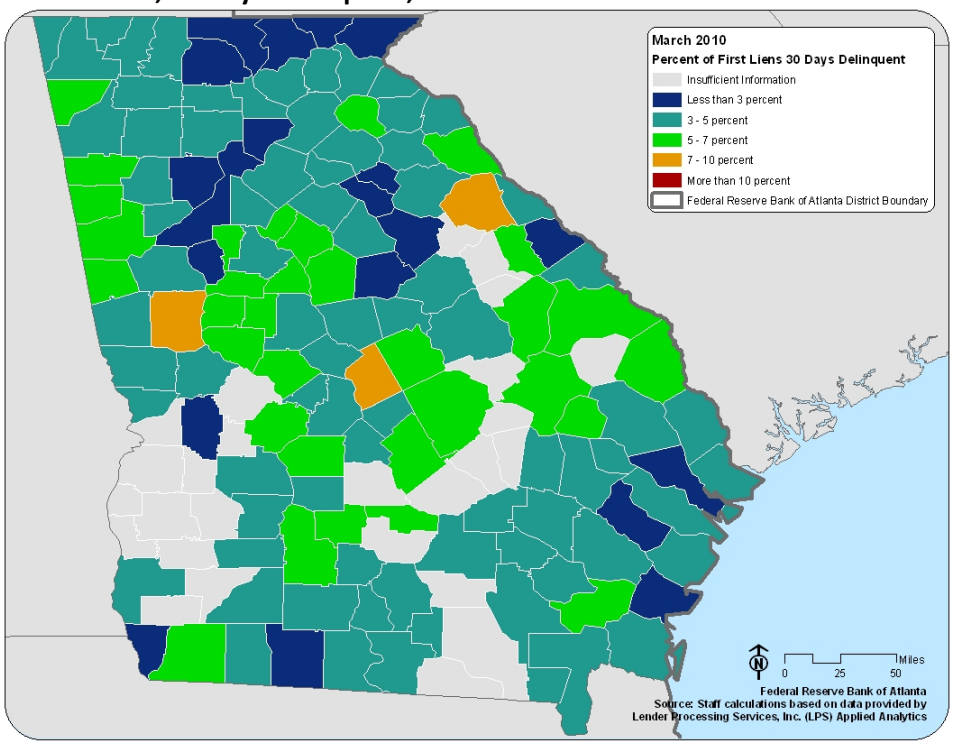
2c: Southeast Comparison of Past Due, Subprime First Liens



Note: **Only subprime first liens** that were past due September 2007–March 2010.
Source: Staff calculations based on data provided by LPS Applied Analytics

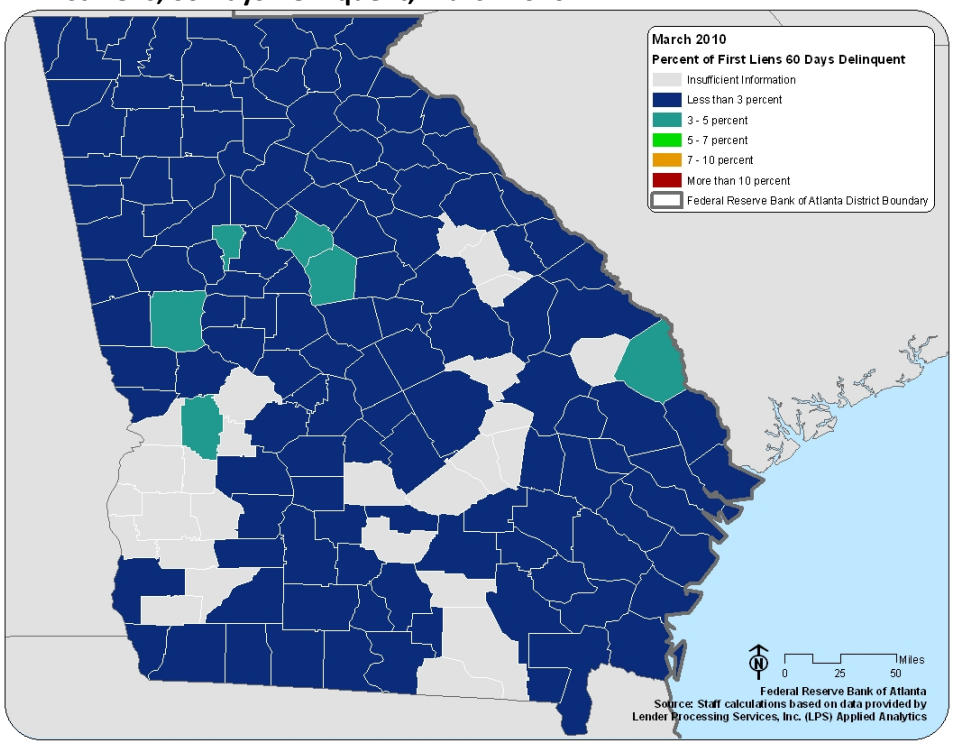
3. Delinquency and Foreclosure Rates by County, March 2010

3a: Georgia, All First Liens, 30 Days Delinquent, March 2010



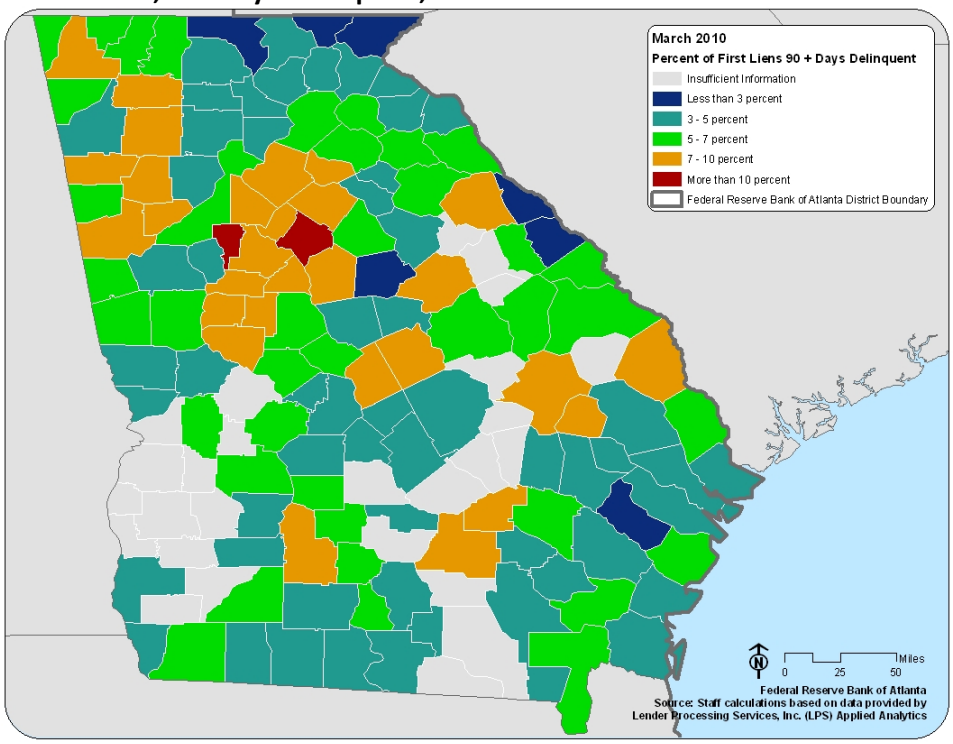
Note: **All first liens** (prime, near-prime, and subprime mortgages) that were 30 days delinquent as of March 2010.

3b: Georgia, All First Liens, 60 Days Delinquent, March 2010



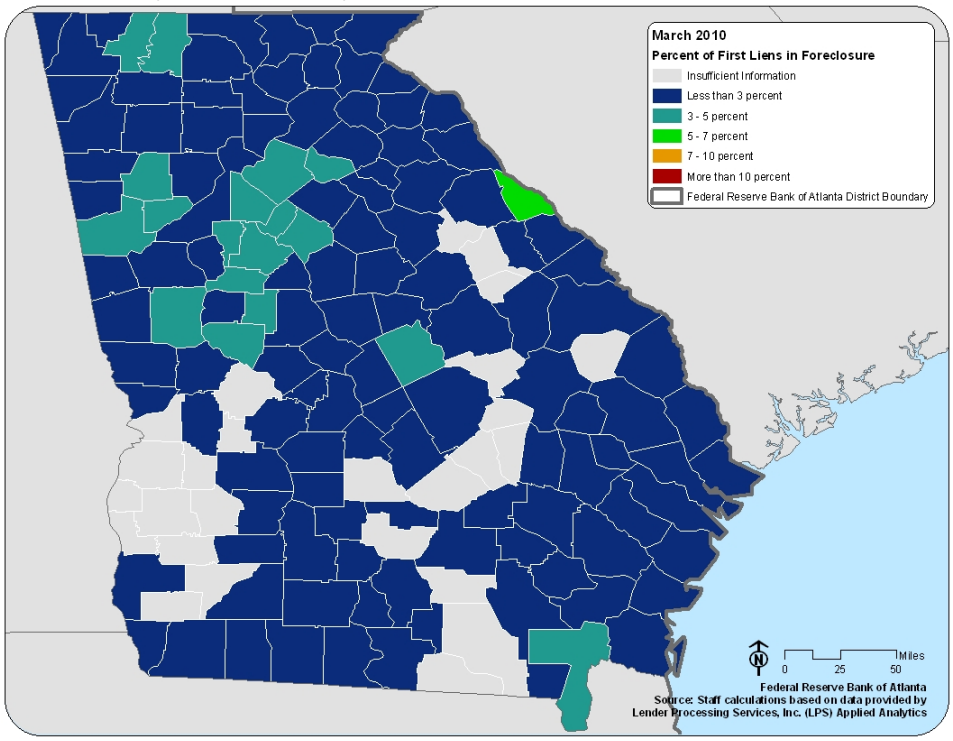
Note: **All first liens** (prime, near-prime, and subprime mortgages) that were 60 days delinquent as of March 2010.

3c: Georgia, All First Liens, 90+ Days Delinquent, March 2010



Note: **All first liens** (prime, near-prime, and subprime mortgages) that were 90+ days delinquent as of March 2010.

3d: Georgia, All First Liens, in Foreclosure, March 2010



Note: **All first liens** (prime, near-prime, and subprime mortgages) that were in foreclosure as of March 2010.

Appendix

Delinquency and Foreclosure Rates for All Liens by County, March 2010

County	30 Days	60 Days	90 + Days	Foreclosure
Appling	3.49%	1.07%	6.43%	1.34%
Atkinson	N/A	N/A	N/A	N/A
Bacon	4.66%	1.69%	3.39%	0.85%
Baker	N/A	N/A	N/A	N/A
Baldwin	3.97%	2.62%	4.88%	2.18%
Banks	5.27%	1.79%	6.26%	2.59%
Barrow	4.78%	2.30%	7.84%	3.07%
Bartow	4.22%	1.92%	7.15%	2.73%
Ben Hill	5.82%	2.23%	4.62%	1.54%
Berrien	3.54%	1.83%	4.76%	1.22%
Bibb	4.76%	1.87%	5.99%	1.99%
Bleckley	3.72%	0.83%	3.51%	1.24%
Brantley	6.31%	1.21%	6.55%	0.97%
Brooks	3.72%	1.40%	4.65%	2.33%
Bryan	2.85%	1.10%	3.11%	1.38%
Bulloch	3.67%	1.13%	4.30%	1.17%
Burke	5.03%	2.60%	5.52%	2.27%
Butts	5.03%	2.05%	7.08%	2.91%
Calhoun	N/A	N/A	N/A	N/A
Camden	3.68%	1.46%	4.25%	2.55%
Candler	5.32%	1.00%	7.64%	2.33%
Carroll	5.48%	2.18%	7.35%	3.39%
Catoosa	3.47%	1.61%	5.54%	2.05%
Charlton	4.30%	2.32%	5.30%	3.64%
Chatham	3.29%	1.48%	4.42%	1.66%
Chattahoochee	N/A	N/A	N/A	N/A
Chattooga	5.33%	1.99%	6.69%	2.55%
Cherokee	3.17%	1.36%	4.69%	1.98%
Clarke	2.51%	1.18%	3.41%	1.52%
Clay	N/A	N/A	N/A	N/A
Clayton	6.18%	3.40%	12.08%	4.80%
Clinch	N/A	N/A	N/A	N/A
Cobb	2.98%	1.44%	4.98%	2.18%
Coffee	4.83%	2.26%	7.60%	1.85%
Colquitt	3.27%	1.36%	4.29%	1.98%
Columbia	2.61%	0.93%	2.49%	0.99%
Cook	4.98%	2.57%	6.58%	1.61%
Coweta	3.41%	1.59%	4.95%	1.90%
Crawford	5.15%	0.86%	6.87%	2.58%
Crisp	3.78%	1.59%	5.37%	2.39%
Dade	3.45%	1.50%	5.98%	2.19%
Dawson	3.23%	2.50%	5.00%	2.34%
Decatur	5.01%	1.50%	6.89%	1.63%
DeKalb	4.49%	2.22%	8.20%	3.40%

County	30 Days	60 Days	90 + Days	Foreclosure
Dodge	5.39%	1.80%	4.39%	2.00%
Dooly	5.56%	0.79%	4.37%	0.79%
Dougherty	3.97%	1.53%	4.76%	1.81%
Douglas	4.84%	2.67%	9.73%	3.74%
Early	3.33%	0.42%	4.58%	1.25%
Echols	N/A	N/A	N/A	N/A
Effingham	4.02%	1.73%	5.02%	1.67%
Elbert	5.94%	2.65%	6.95%	1.01%
Emanuel	6.09%	1.49%	7.28%	1.49%
Evans	4.83%	1.21%	3.32%	1.51%
Fannin	2.18%	0.68%	2.50%	2.61%
Fayette	2.42%	1.20%	3.93%	1.81%
Floyd	4.07%	1.97%	4.83%	1.72%
Forsyth	2.47%	1.13%	3.68%	1.62%
Franklin	4.26%	1.29%	3.86%	2.01%
Fulton	2.88%	1.42%	5.58%	2.89%
Gilmer	2.11%	0.82%	3.55%	2.53%
Glascock	N/A	N/A	N/A	N/A
Glynn	2.54%	1.24%	3.96%	1.75%
Gordon	4.99%	2.45%	7.39%	2.77%
Grady	4.35%	1.12%	4.63%	1.83%
Greene	2.70%	1.21%	3.68%	2.76%
Gwinnett	3.55%	2.05%	7.58%	3.14%
Habersham	4.21%	1.60%	4.59%	1.71%
Hall	3.78%	1.80%	6.11%	2.34%
Hancock	3.12%	2.34%	7.53%	1.82%
Haralson	5.60%	1.30%	5.89%	2.38%
Harris	3.76%	1.30%	3.24%	1.60%
Hart	3.23%	1.10%	4.16%	1.78%
Heard	6.65%	2.02%	5.85%	2.22%
Henry	4.97%	2.36%	8.63%	3.32%
Houston	3.28%	1.20%	3.15%	1.11%
Irwin	N/A	N/A	N/A	N/A
Jackson	4.00%	1.93%	5.69%	2.60%
Jasper	5.30%	3.27%	7.56%	2.71%
Jeff Davis	4.85%	1.70%	7.28%	1.46%
Jefferson	6.18%	1.60%	5.95%	2.06%
Jenkins	N/A	N/A	N/A	N/A
Johnson	N/A	N/A	N/A	N/A
Jones	4.55%	1.33%	4.86%	1.65%
Lamar	5.96%	2.28%	7.37%	3.79%
Lanier	3.45%	2.22%	3.45%	0.49%
Laurens	5.11%	1.78%	4.88%	1.92%
Lee	3.46%	1.30%	3.77%	1.35%
Liberty	3.48%	1.30%	3.86%	1.37%
Lincoln	3.48%	1.43%	2.86%	5.32%
Long	1.78%	1.46%	2.43%	1.46%
Lowndes	3.29%	1.12%	3.27%	1.48%

County	30 Days	60 Days	90 + Days	Foreclosure
Lumpkin	3.13%	1.73%	4.43%	2.33%
Macon	6.00%	2.00%	5.67%	2.67%
Madison	4.79%	1.90%	6.10%	1.90%
Marion	2.40%	3.85%	5.29%	2.88%
McDuffie	5.75%	2.19%	5.57%	2.19%
McIntosh	4.76%	1.90%	5.84%	2.17%
Meriwether	7.11%	3.01%	6.61%	3.01%
Miller	N/A	N/A	N/A	N/A
Mitchell	4.01%	2.17%	6.84%	2.67%
Monroe	3.43%	1.86%	5.15%	2.07%
Montgomery	N/A	N/A	N/A	N/A
Morgan	3.03%	2.24%	6.35%	2.02%
Murray	3.86%	2.21%	6.84%	3.55%
Muscogee	3.66%	1.64%	4.13%	1.48%
Newton	6.06%	3.06%	10.80%	4.17%
Oconee	1.86%	1.36%	3.22%	1.14%
Oglethorpe	3.83%	2.43%	5.39%	0.87%
Paulding	4.76%	2.53%	8.13%	3.44%
Peach	4.56%	1.72%	4.49%	2.07%
Pickens	3.20%	1.21%	4.04%	2.39%
Pierce	3.91%	1.74%	4.63%	1.45%
Pike	6.94%	1.81%	7.77%	2.79%
Polk	6.11%	2.72%	8.05%	2.72%
Pulaski	3.99%	0.84%	4.83%	1.47%
Putnam	2.47%	1.10%	2.78%	1.36%
Quitman	N/A	N/A	N/A	N/A
Rabun	2.66%	1.18%	2.73%	1.48%
Randolph	N/A	N/A	N/A	N/A
Richmond	4.28%	1.88%	5.26%	1.83%
Rockdale	5.18%	2.51%	9.61%	3.74%
Schley	N/A	N/A	N/A	N/A
Screven	6.96%	3.06%	7.24%	2.79%
Seminole	2.44%	1.22%	4.27%	1.22%
Spalding	5.45%	2.29%	7.57%	3.09%
Stephens	4.54%	1.40%	4.37%	2.53%
Stewart	N/A	N/A	N/A	N/A
Sumter	3.89%	1.61%	5.16%	0.85%
Talbot	4.87%	0.32%	3.25%	1.62%
Taliaferro	N/A	N/A	N/A	N/A
Tattnall	4.07%	2.47%	3.92%	0.87%
Taylor	N/A	N/A	N/A	N/A
Telfair	N/A	N/A	N/A	N/A
Terrell	N/A	N/A	N/A	N/A
Thomas	2.75%	0.90%	3.86%	1.48%
Tift	3.36%	2.03%	5.26%	1.46%
Toombs	4.27%	0.75%	4.15%	1.01%
Towns	2.15%	0.76%	2.49%	1.25%
Treutlen	N/A	N/A	N/A	N/A

County	30 Days	60 Days	90 + Days	Foreclosure
Troup	4.83%	1.88%	6.18%	2.05%
Turner	6.04%	1.13%	6.79%	2.64%
Twiggs	7.82%	1.30%	8.79%	0.98%
Union	2.58%	1.13%	3.17%	1.68%
Upson	6.52%	2.90%	7.87%	3.52%
Walker	4.88%	1.81%	7.37%	2.60%
Walton	4.41%	2.16%	7.50%	2.97%
Ware	4.91%	1.95%	4.99%	2.10%
Warren	N/A	N/A	N/A	N/A
Washington	4.26%	1.74%	6.59%	1.94%
Wayne	4.86%	1.54%	4.94%	1.62%
Webster	N/A	N/A	N/A	N/A
Wheeler	N/A	N/A	N/A	N/A
White	3.27%	1.63%	4.86%	2.59%
Whitfield	4.41%	2.08%	6.49%	3.08%
Wilcox	N/A	N/A	N/A	N/A
Wilkes	7.57%	1.32%	9.87%	1.97%
Wilkinson	6.08%	1.95%	7.54%	3.16%
Worth	6.55%	1.83%	8.08%	1.07%

Note: Delinquency (30 days, 60 days, or 90+ days past due) and foreclosure rates (total number of loans in the data set divided by the corresponding number of loans that are delinquent or in foreclosure) for first liens (including prime, near-prime, and subprime mortgages) by county as of March 2010. Fields showing N/A indicate counties where the data set contains insufficient information to calculate rates.
Source: Staff calculations based on data provided by LPS Applied Analytics