

# Mortgage Delinquency and Foreclosure Trends—Alabama

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Second Quarter 2010

This report for Alabama 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 Alabama:

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 75 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/](http://frbatlanta.org/commdev/frc/) and the Atlanta Fed’s Center for Real Estate Analytics at [frbatlanta.org/realestateanalytics/](http://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](mailto:karen.leonedenie@atl.frb.org).

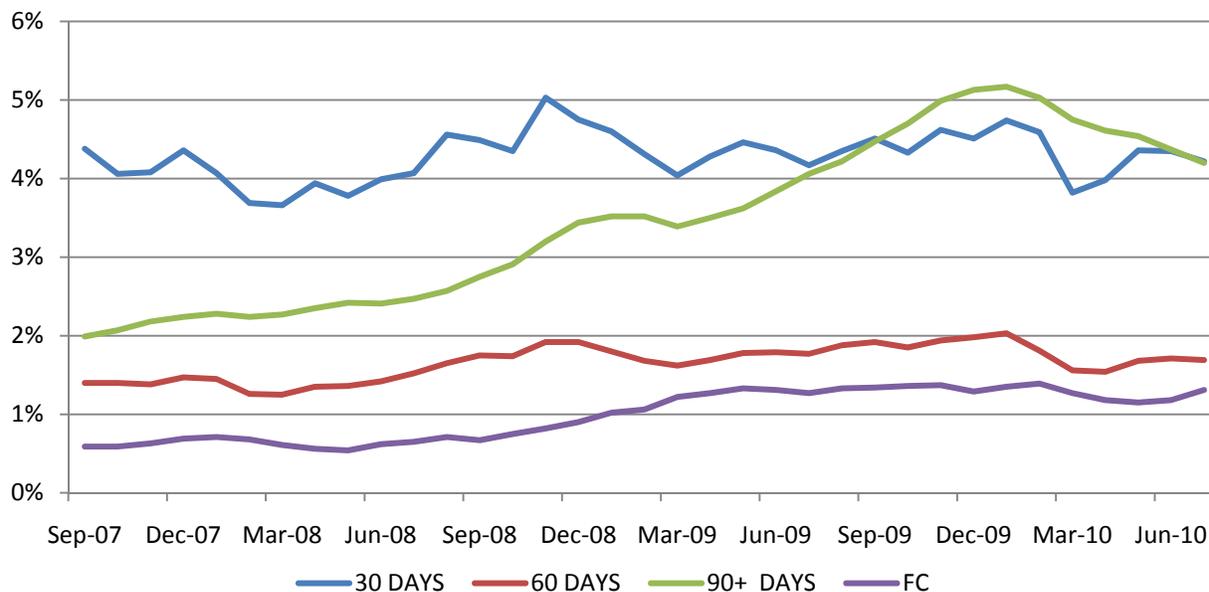


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# 1. Delinquency and Foreclosure Trends in the State

More than 11 percent of all first liens in the data set were in some degree of distress.

## 1a: Alabama, All First Liens

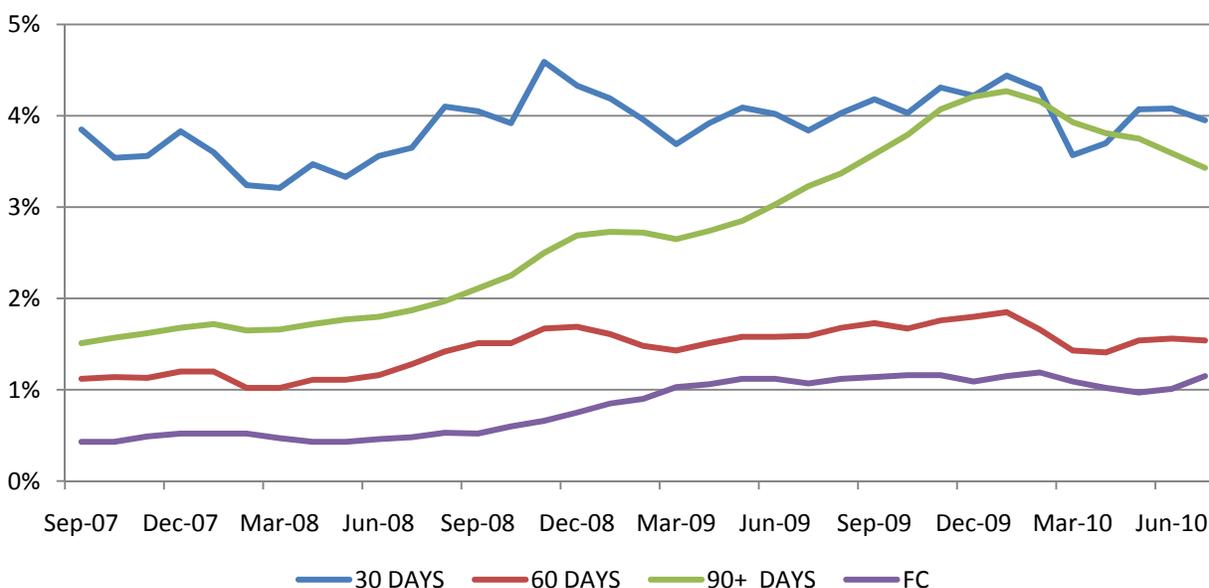


Note: **All first liens** (prime, near-prime, and subprime mortgages) that were delinquent (30 days, 60 days, or 90+ days) or in foreclosure September 2007–June 2010.

Source: Staff calculations based on data provided by LPS Applied Analytics

Approximately 10 percent of prime first liens in the data set were in some degree of distress.

## 1b: Alabama, First Liens, Prime Only

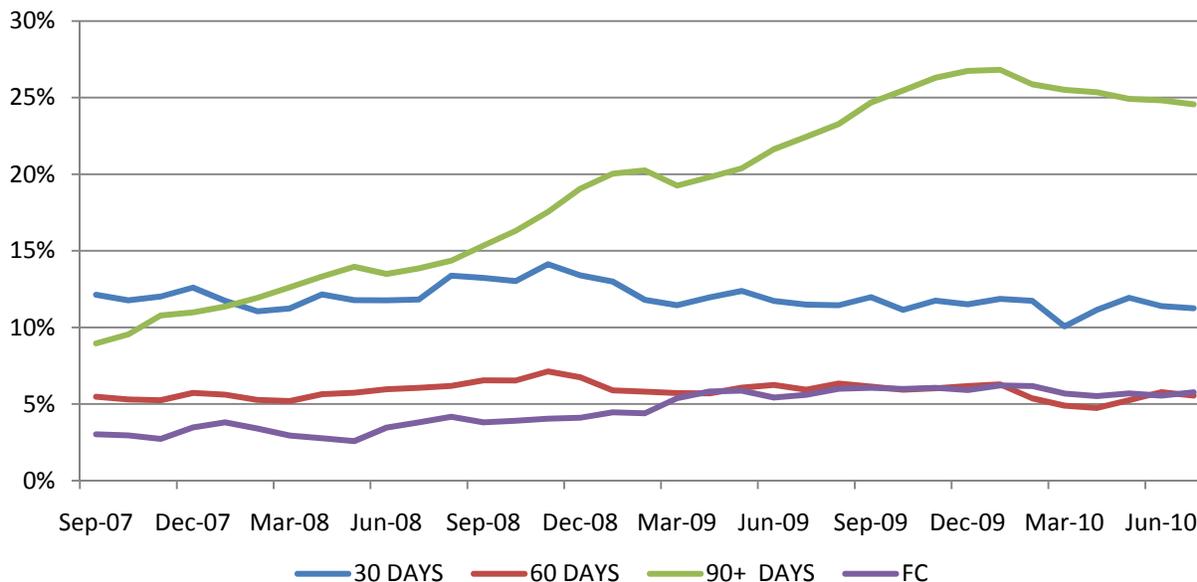


Note: **Only prime first liens** that were delinquent (30 days, 60 days, or 90+ days) or in foreclosure September 2007–June 2010.

Source: Staff calculations based on data provided by LPS Applied Analytics

More than 47 percent of subprime first liens in the data set were in some degree of distress.

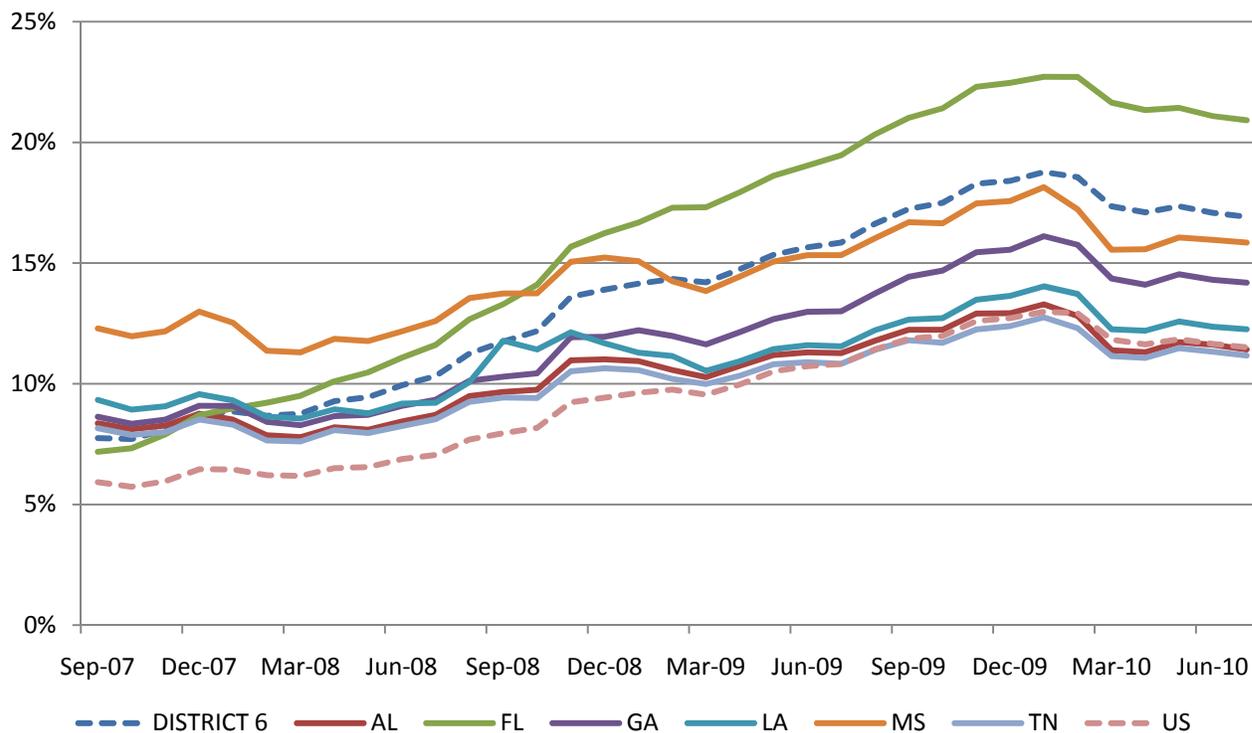
### 1c: Alabama, First Liens, Subprime Only



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

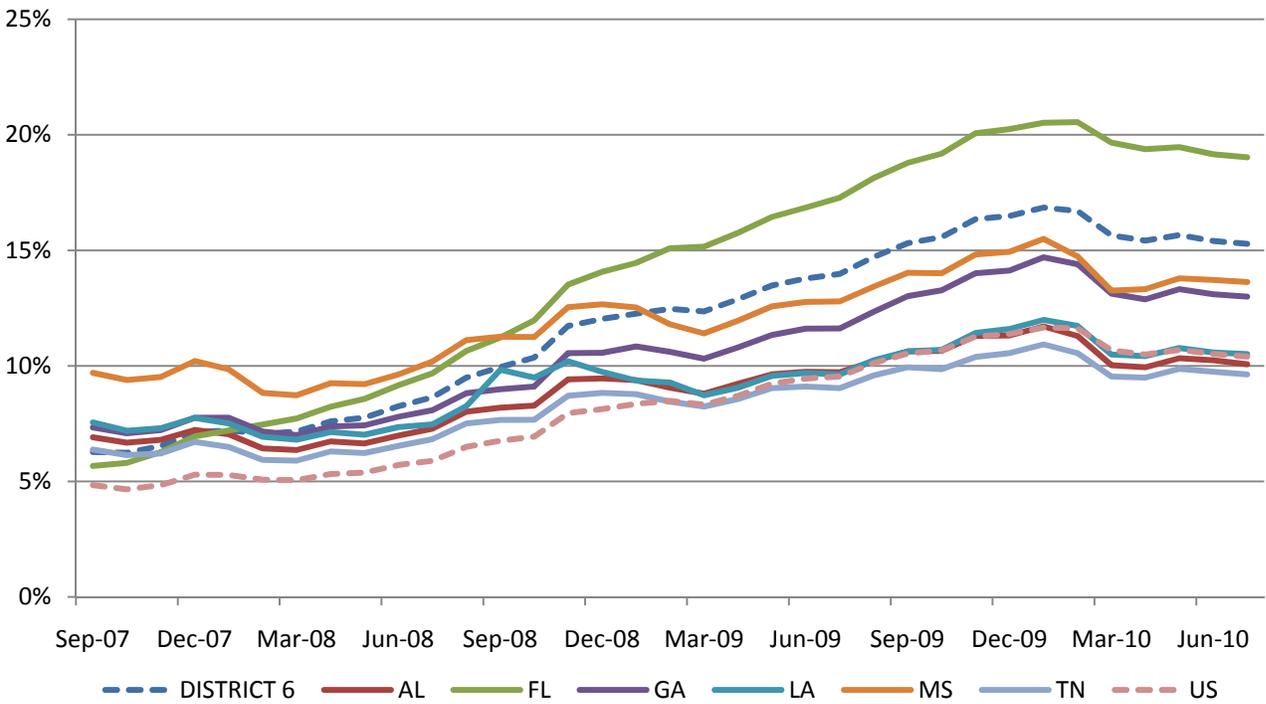
## 2. Comparison of Past Due Trends in the District by State

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



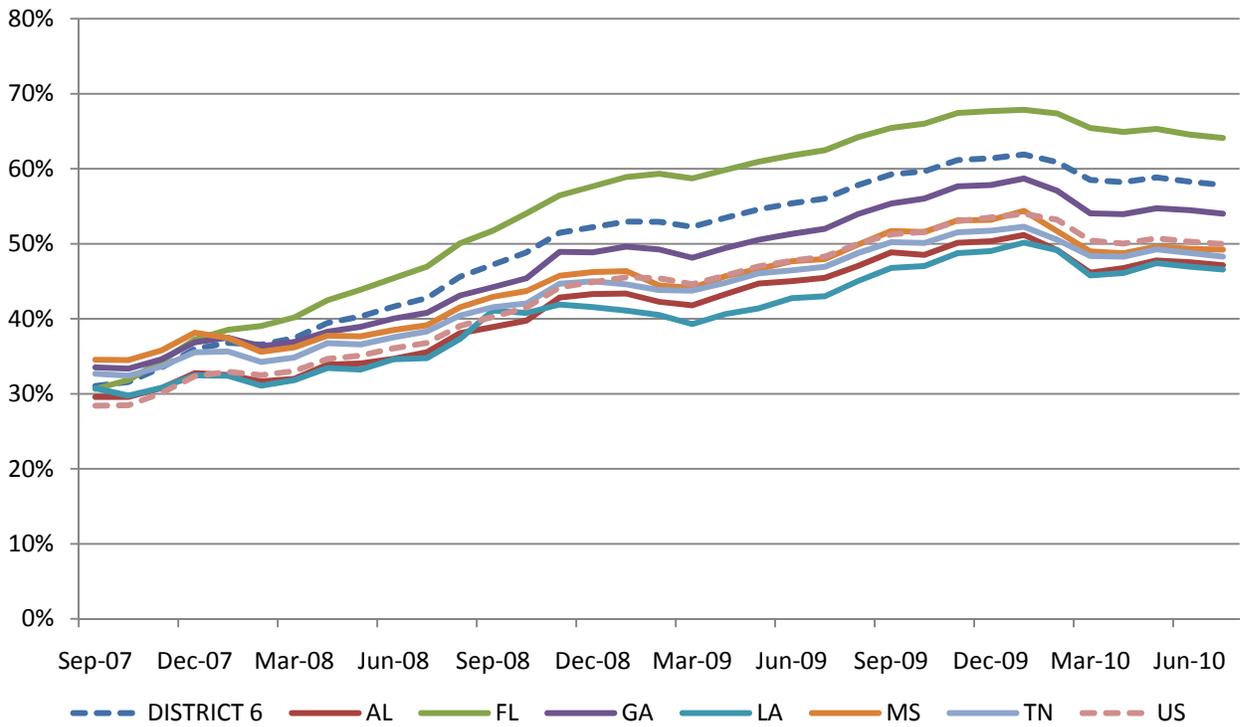
Note: **All first liens** (prime, near-prime, and subprime mortgages) that were past due September 2007–June 2010.  
 Source: Staff calculations based on data provided by LPS Applied Analytics

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



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

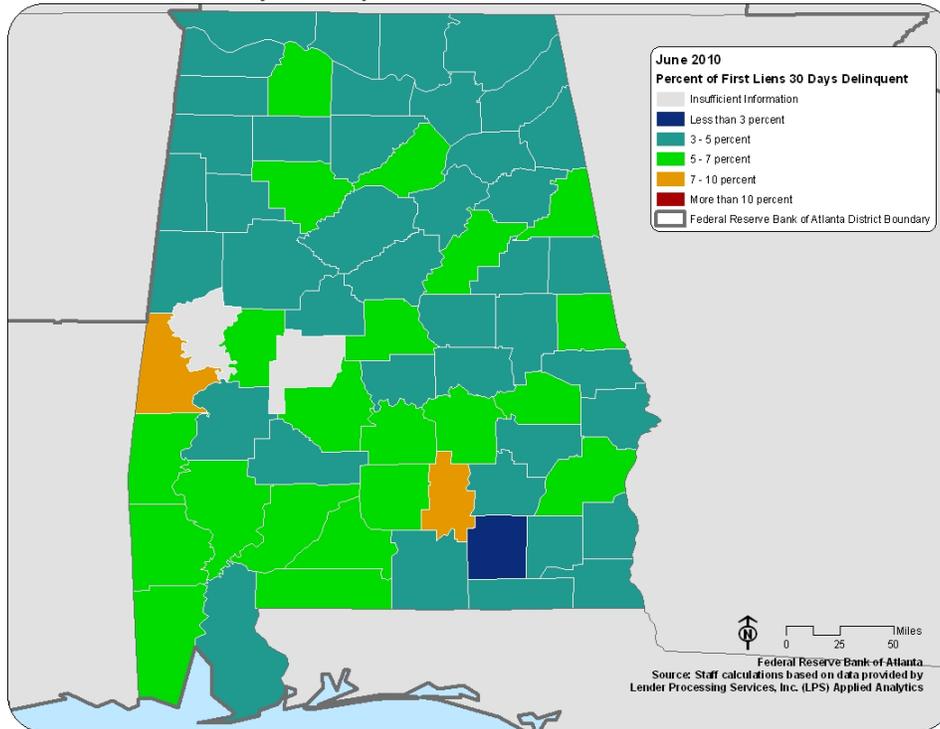
## 2c: Southeast Comparison of Past Due, Subprime First Liens



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

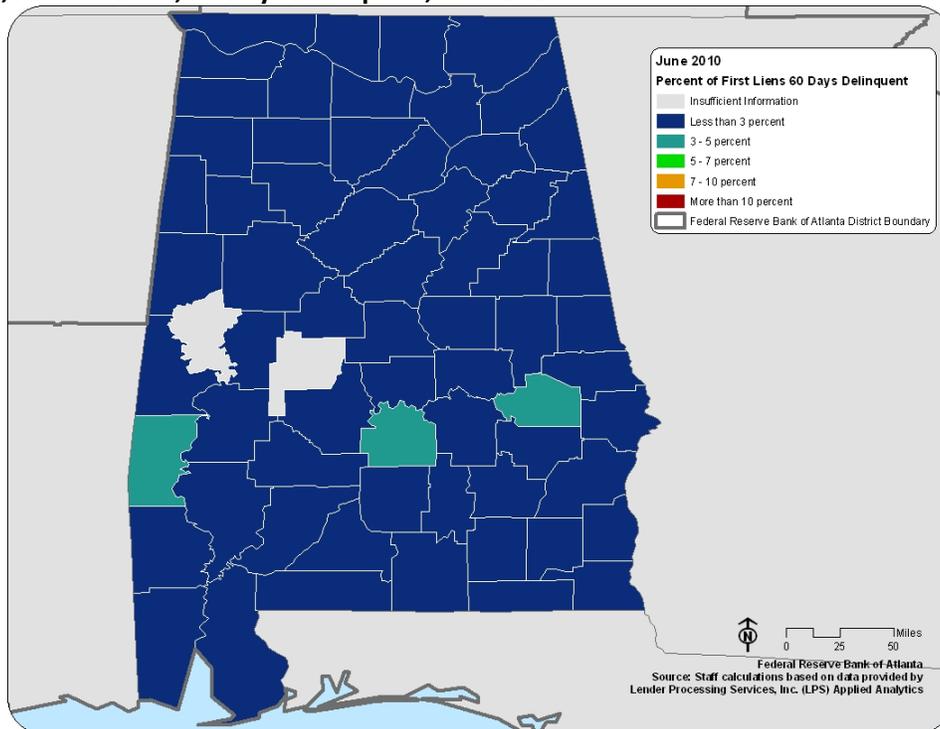
### 3. Delinquency and Foreclosure Rates by County, June 2010

3a: Alabama, All First Liens, 30 Days Delinquent, June 2010



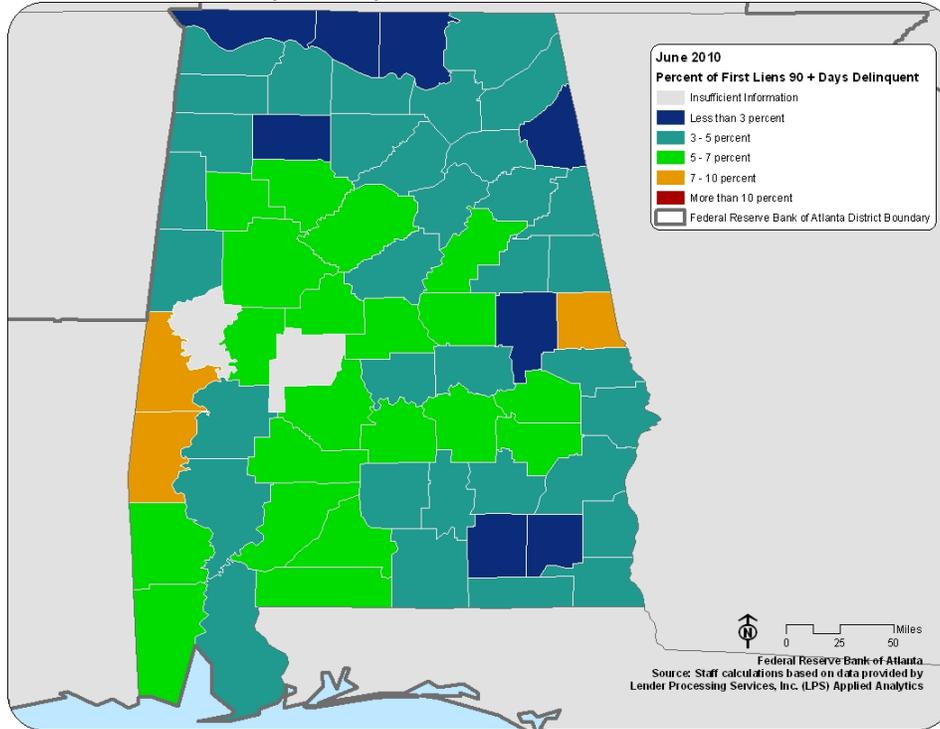
Note: All first liens (prime, near-prime, and subprime mortgages) that were 30 days delinquent as of June 2010.

3b: Alabama, All First Liens, 60 Days Delinquent, June 2010



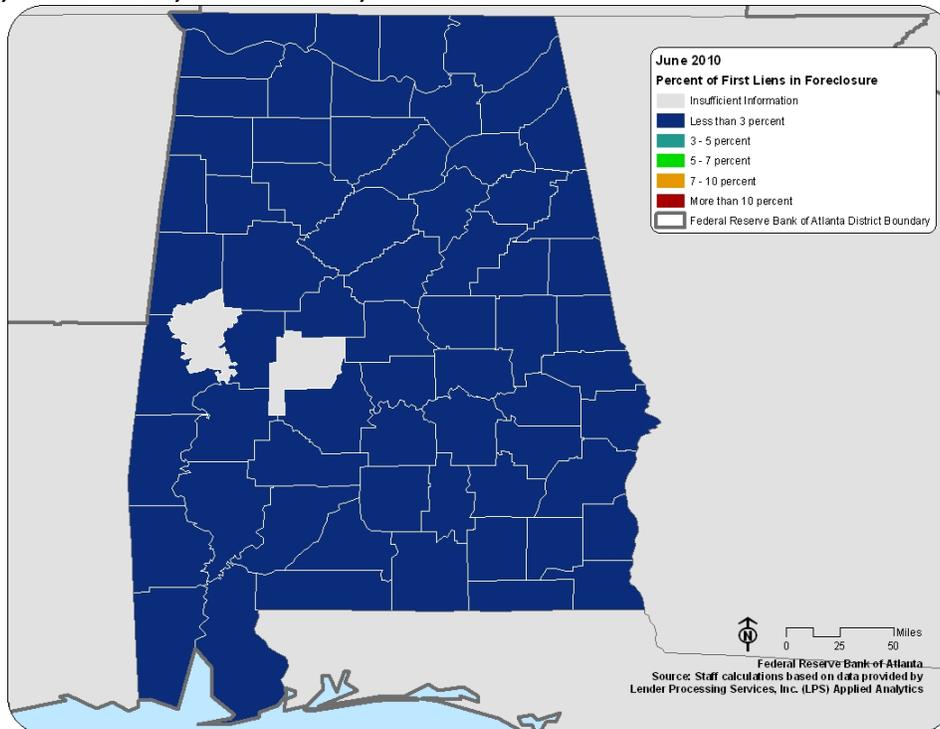
Note: All first liens (prime, near-prime, and subprime mortgages) that were 60 days delinquent as of June 2010.

**3c: Alabama, All First Liens, 90+ Days Delinquent, June 2010**



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

**3d: Alabama, All First Liens, in Foreclosure, June 2010**



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

## Appendix

### Delinquency and Foreclosure Rates for All Liens by County, June 2010

| County     | 30 Days | 60 Days | 90 + Days | Foreclosure |
|------------|---------|---------|-----------|-------------|
| Autauga    | 4.32%   | 1.59%   | 3.01%     | 0.77%       |
| Baldwin    | 3.15%   | 1.36%   | 4.36%     | 1.86%       |
| Barbour    | 5.85%   | 2.12%   | 3.56%     | 0.85%       |
| Bibb       | 4.79%   | 1.88%   | 5.54%     | 1.78%       |
| Blount     | 5.03%   | 2.06%   | 4.12%     | 1.27%       |
| Bullock    | 4.92%   | 1.64%   | 6.56%     | 1.23%       |
| Butler     | 5.70%   | 2.42%   | 4.84%     | 1.04%       |
| Calhoun    | 4.69%   | 1.82%   | 4.60%     | 1.18%       |
| Chambers   | 5.65%   | 2.32%   | 7.71%     | 1.53%       |
| Cherokee   | 4.14%   | 1.43%   | 2.93%     | 1.66%       |
| Chilton    | 6.33%   | 2.67%   | 6.24%     | 1.41%       |
| Choctaw    | 5.54%   | 4.06%   | 7.75%     | 1.11%       |
| Clarke     | 5.18%   | 1.99%   | 4.70%     | 0.96%       |
| Clay       | 4.56%   | 1.08%   | 4.77%     | 1.95%       |
| Cleburne   | 6.31%   | 2.10%   | 4.78%     | 1.72%       |
| Coffee     | 2.59%   | 0.89%   | 2.07%     | 0.39%       |
| Colbert    | 3.76%   | 1.77%   | 3.20%     | 0.90%       |
| Conecuh    | 5.36%   | 2.52%   | 6.62%     | 0.95%       |
| Coosa      | 3.35%   | 1.79%   | 5.13%     | 1.56%       |
| Covington  | 4.03%   | 1.86%   | 3.41%     | 1.63%       |
| Crenshaw   | 7.35%   | 0.61%   | 4.08%     | 0.41%       |
| Cullman    | 4.52%   | 1.64%   | 3.34%     | 1.09%       |
| Dale       | 3.95%   | 1.39%   | 2.95%     | 0.91%       |
| Dallas     | 6.12%   | 1.88%   | 6.06%     | 0.81%       |
| DeKalb     | 4.73%   | 1.84%   | 4.55%     | 1.40%       |
| Elmore     | 3.95%   | 1.53%   | 3.76%     | 0.96%       |
| Escambia   | 5.23%   | 2.27%   | 6.06%     | 1.38%       |
| Etowah     | 4.74%   | 1.90%   | 3.85%     | 1.23%       |
| Fayette    | 3.99%   | 1.55%   | 6.21%     | 2.00%       |
| Franklin   | 4.40%   | 1.98%   | 3.52%     | 1.21%       |
| Geneva     | 4.37%   | 1.93%   | 3.35%     | 1.22%       |
| Greene     | N/A     | N/A     | N/A       | N/A         |
| Hale       | 6.98%   | 2.46%   | 6.16%     | 2.05%       |
| Henry      | 4.57%   | 1.83%   | 4.11%     | 1.03%       |
| Houston    | 4.28%   | 1.57%   | 4.07%     | 0.89%       |
| Jackson    | 4.59%   | 2.05%   | 3.19%     | 0.92%       |
| Jefferson  | 4.78%   | 2.05%   | 5.38%     | 1.49%       |
| Lamar      | 4.42%   | 1.93%   | 4.42%     | 1.93%       |
| Lauderdale | 3.96%   | 1.22%   | 2.02%     | 0.66%       |
| Lawrence   | 5.04%   | 2.13%   | 3.78%     | 1.18%       |
| Lee        | 3.59%   | 1.24%   | 3.17%     | 0.97%       |
| Limestone  | 3.47%   | 1.37%   | 2.62%     | 0.66%       |
| Lowndes    | 5.63%   | 3.17%   | 6.69%     | 0.70%       |
| Macon      | 5.64%   | 3.24%   | 5.50%     | 1.27%       |
| Madison    | 3.25%   | 1.15%   | 2.43%     | 0.65%       |
| Marengo    | 3.40%   | 1.05%   | 3.53%     | 1.18%       |

| <b>County</b>      | <b>30 Days</b> | <b>60 Days</b> | <b>90 + Days</b> | <b>Foreclosure</b> |
|--------------------|----------------|----------------|------------------|--------------------|
| <b>Marion</b>      | 3.18%          | 2.16%          | 3.75%            | 1.59%              |
| <b>Marshall</b>    | 4.02%          | 1.55%          | 3.78%            | 0.98%              |
| <b>Mobile</b>      | 5.30%          | 2.13%          | 6.48%            | 1.48%              |
| <b>Monroe</b>      | 6.12%          | 2.01%          | 5.45%            | 1.05%              |
| <b>Montgomery</b>  | 5.58%          | 2.31%          | 5.58%            | 1.16%              |
| <b>Morgan</b>      | 4.03%          | 1.53%          | 3.51%            | 0.88%              |
| <b>Perry</b>       | N/A            | N/A            | N/A              | N/A                |
| <b>Pickens</b>     | 4.47%          | 2.42%          | 4.84%            | 1.30%              |
| <b>Pike</b>        | 3.97%          | 1.30%          | 3.36%            | 0.46%              |
| <b>Randolph</b>    | 4.97%          | 1.66%          | 4.87%            | 0.97%              |
| <b>Russell</b>     | 4.87%          | 1.62%          | 4.17%            | 1.39%              |
| <b>Saint Clair</b> | 4.65%          | 1.35%          | 4.27%            | 1.39%              |
| <b>Shelby</b>      | 3.27%          | 1.28%          | 3.22%            | 1.07%              |
| <b>Sumter</b>      | 7.72%          | 2.03%          | 7.32%            | 1.63%              |
| <b>Talladega</b>   | 5.60%          | 1.56%          | 6.14%            | 1.30%              |
| <b>Tallapoosa</b>  | 3.17%          | 1.12%          | 2.86%            | 1.24%              |
| <b>Tuscaloosa</b>  | 4.29%          | 1.84%          | 5.07%            | 0.95%              |
| <b>Walker</b>      | 5.93%          | 2.19%          | 5.16%            | 1.19%              |
| <b>Washington</b>  | 5.36%          | 0.99%          | 5.16%            | 0.79%              |
| <b>Wilcox</b>      | 5.00%          | 1.07%          | 6.79%            | 1.79%              |
| <b>Winston</b>     | 4.33%          | 1.31%          | 2.88%            | 1.70%              |

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 June 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