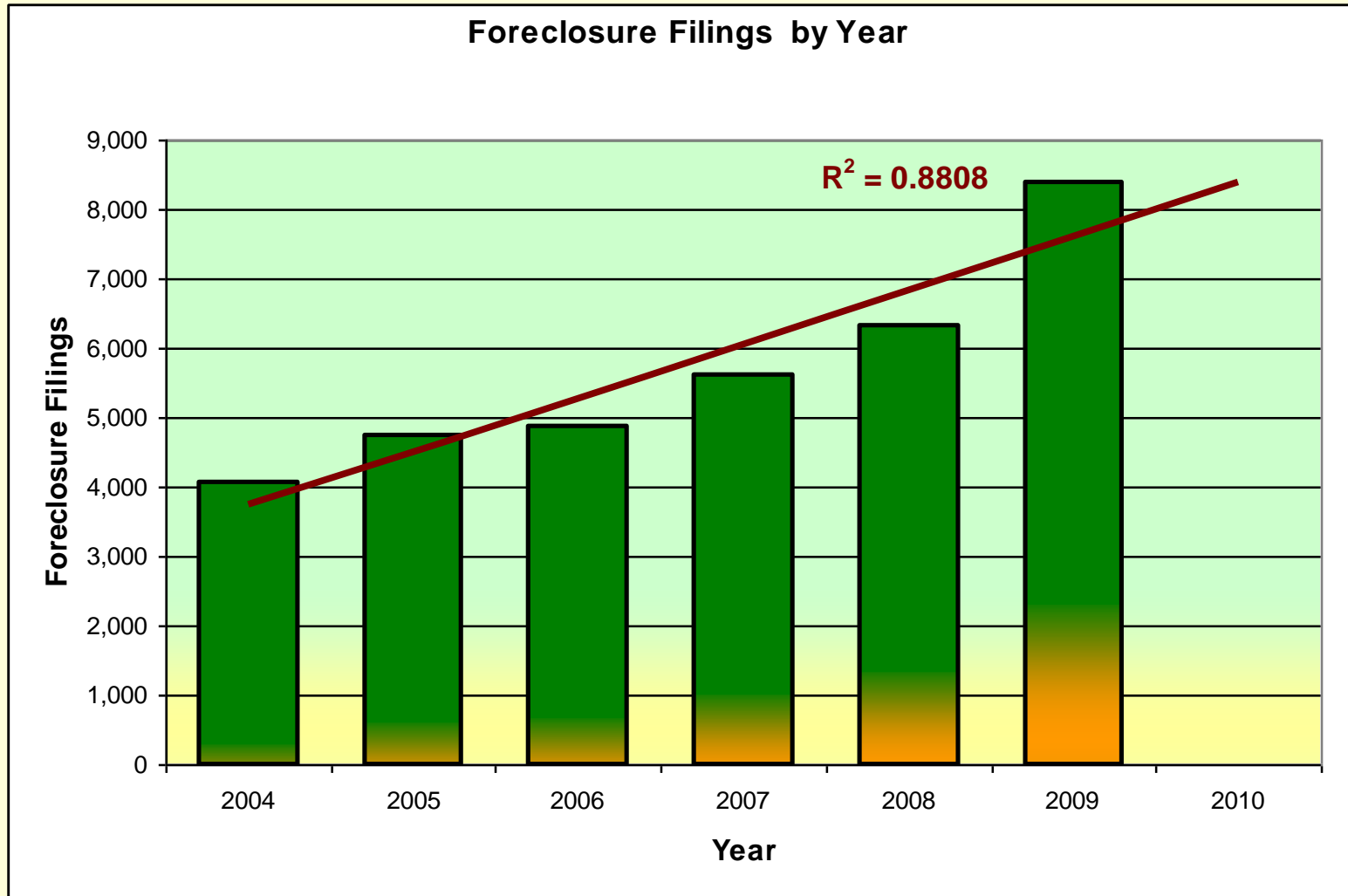


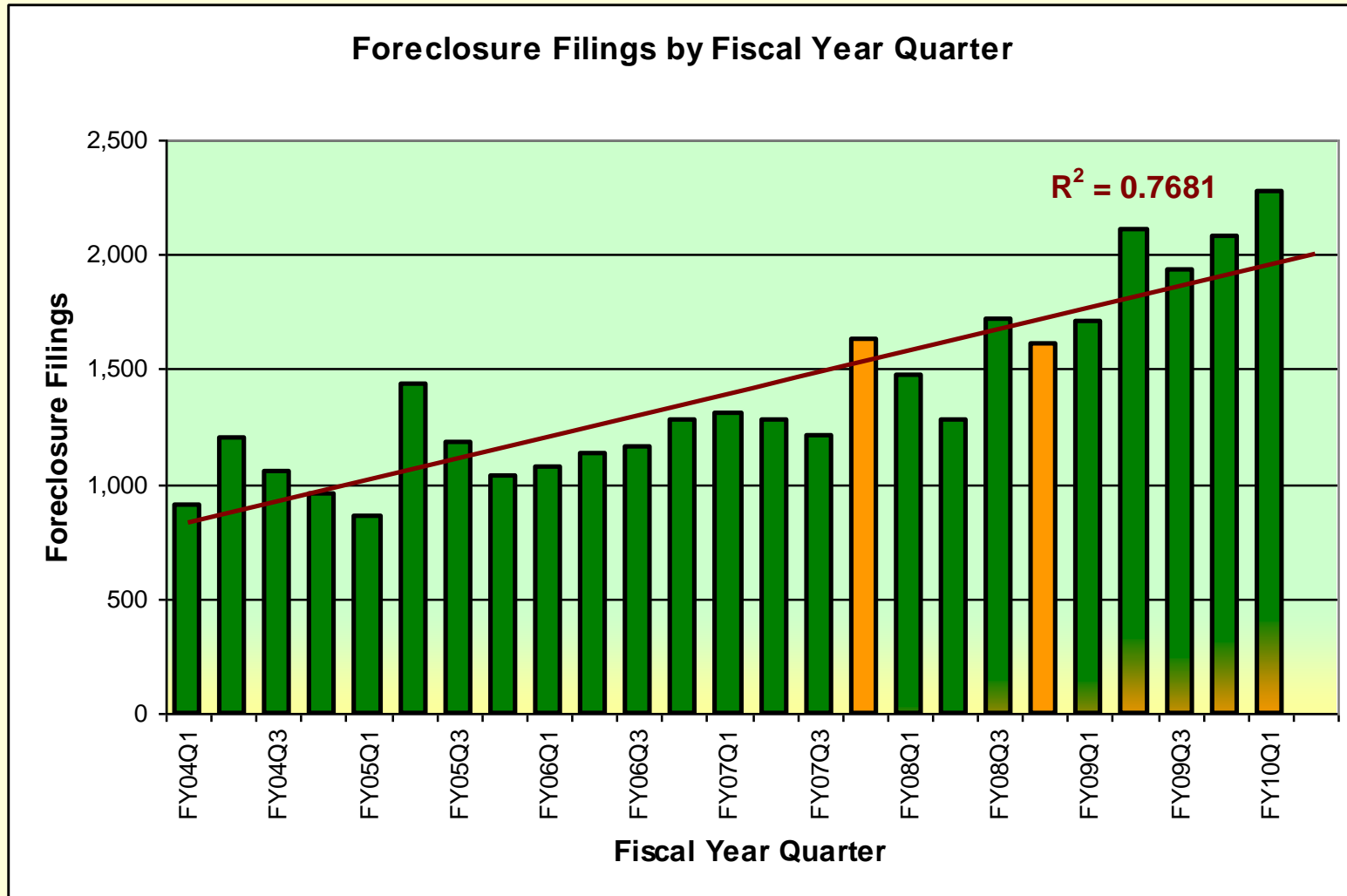
COSA-PDSD Foreclosure Filing Analysis:

- Data:
 - Bexar County Courthouse Filings
 - September 2003 – December 2009
 - RexReports
- Cleanup:
 - 18-Month Duplications
 - HOA, COM, TS, VAC or VL
- Total Foreclosures: 35,029

COSA-PDSD Foreclosure Filing Analysis:

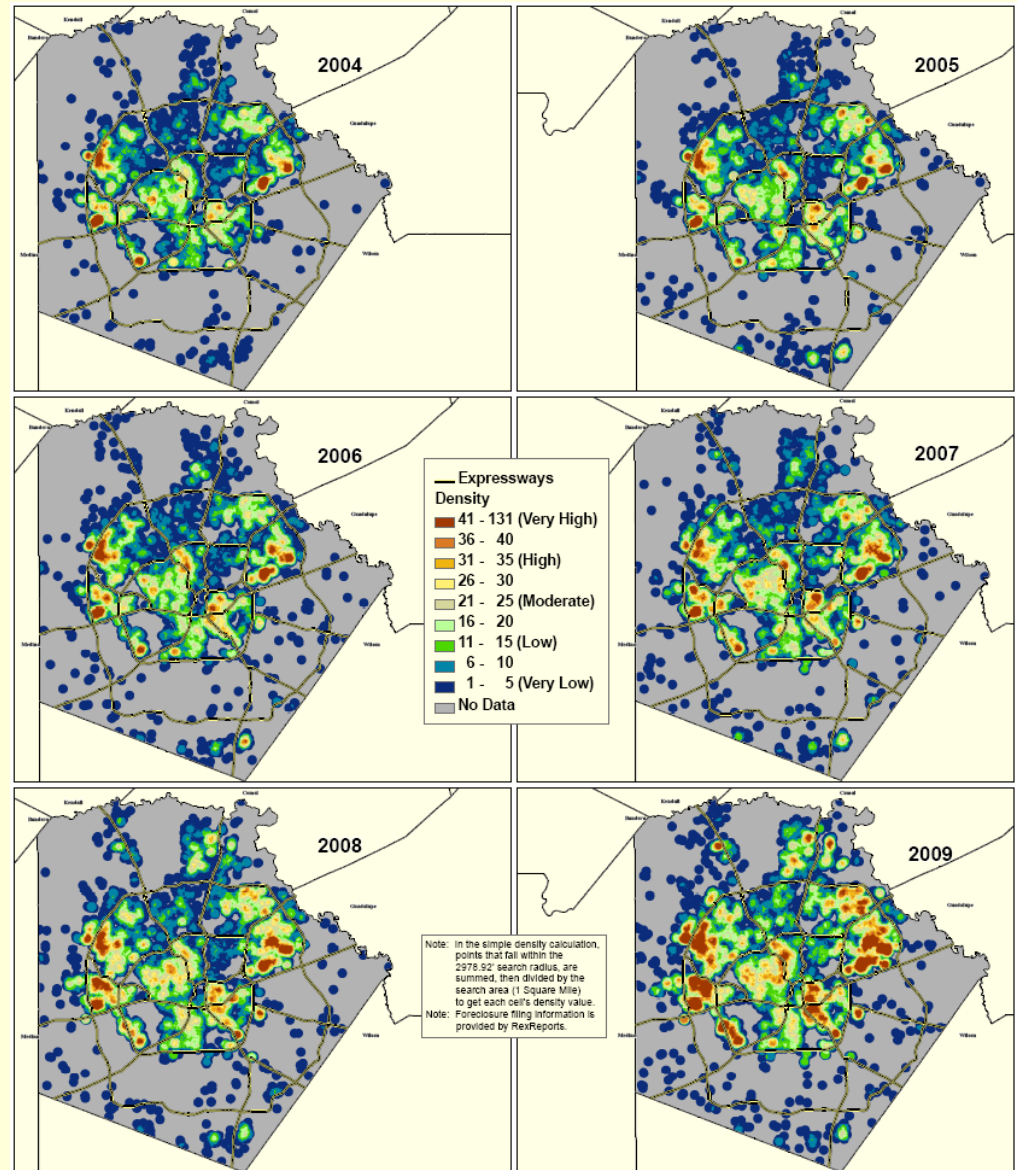


COSA-PDSD Foreclosure Filing Analysis:



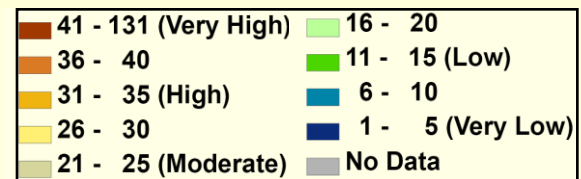
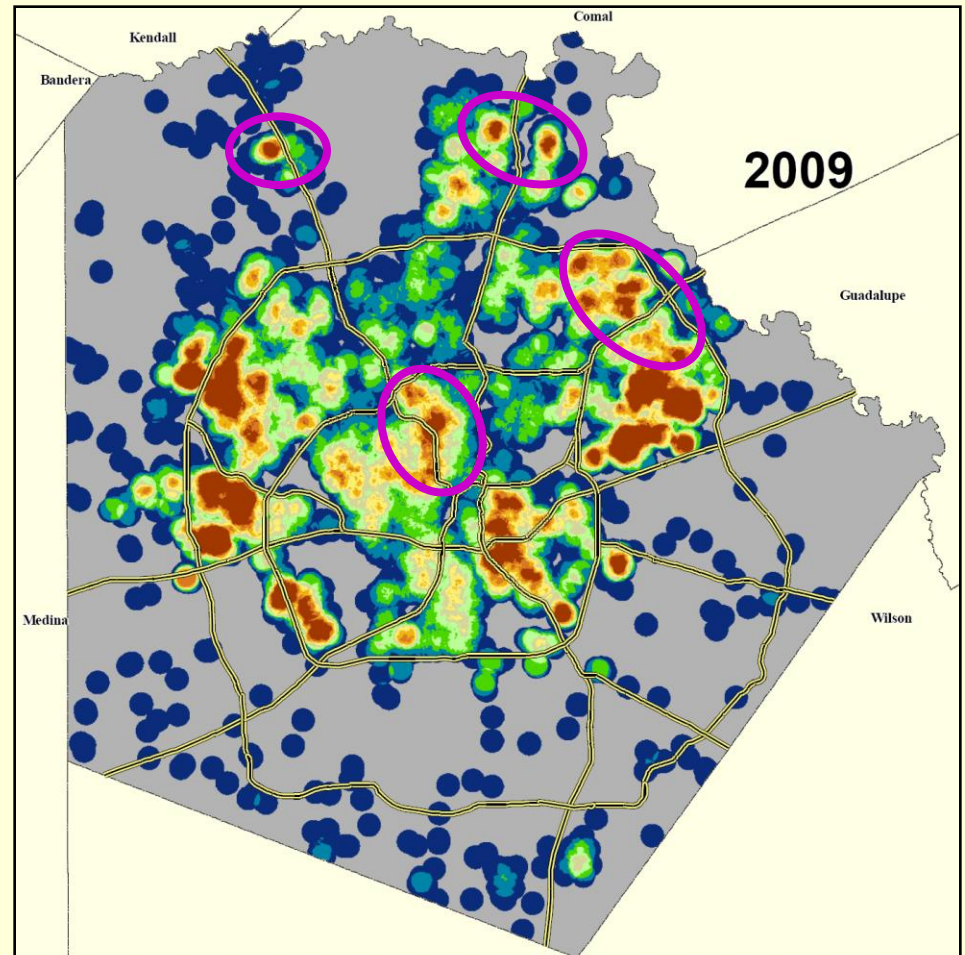
COSA-PDSD Foreclosure Filing Analysis:

- Existing areas expanding
- New areas developing on periphery



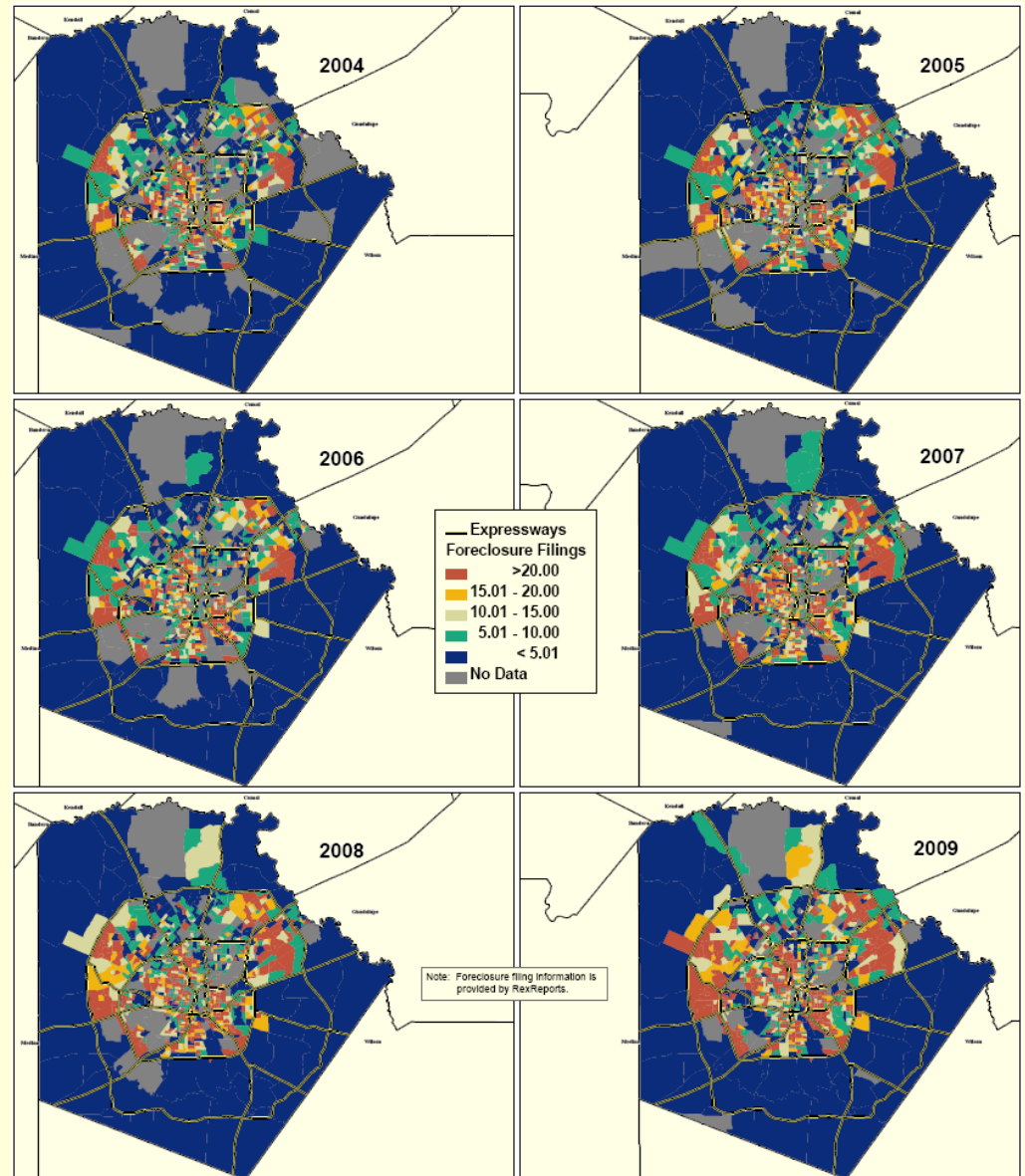
COSA-PDSD Foreclosure Filing Analysis:

- Newer Areas:
 - IH 10N and Boerne Stage Road
 - Vicinity of Hwy 281 N, Bulverde Rd, Overlook Parkway and Stone Oak Parkway
 - I35 and 1604
 - I10N inside Loop 410



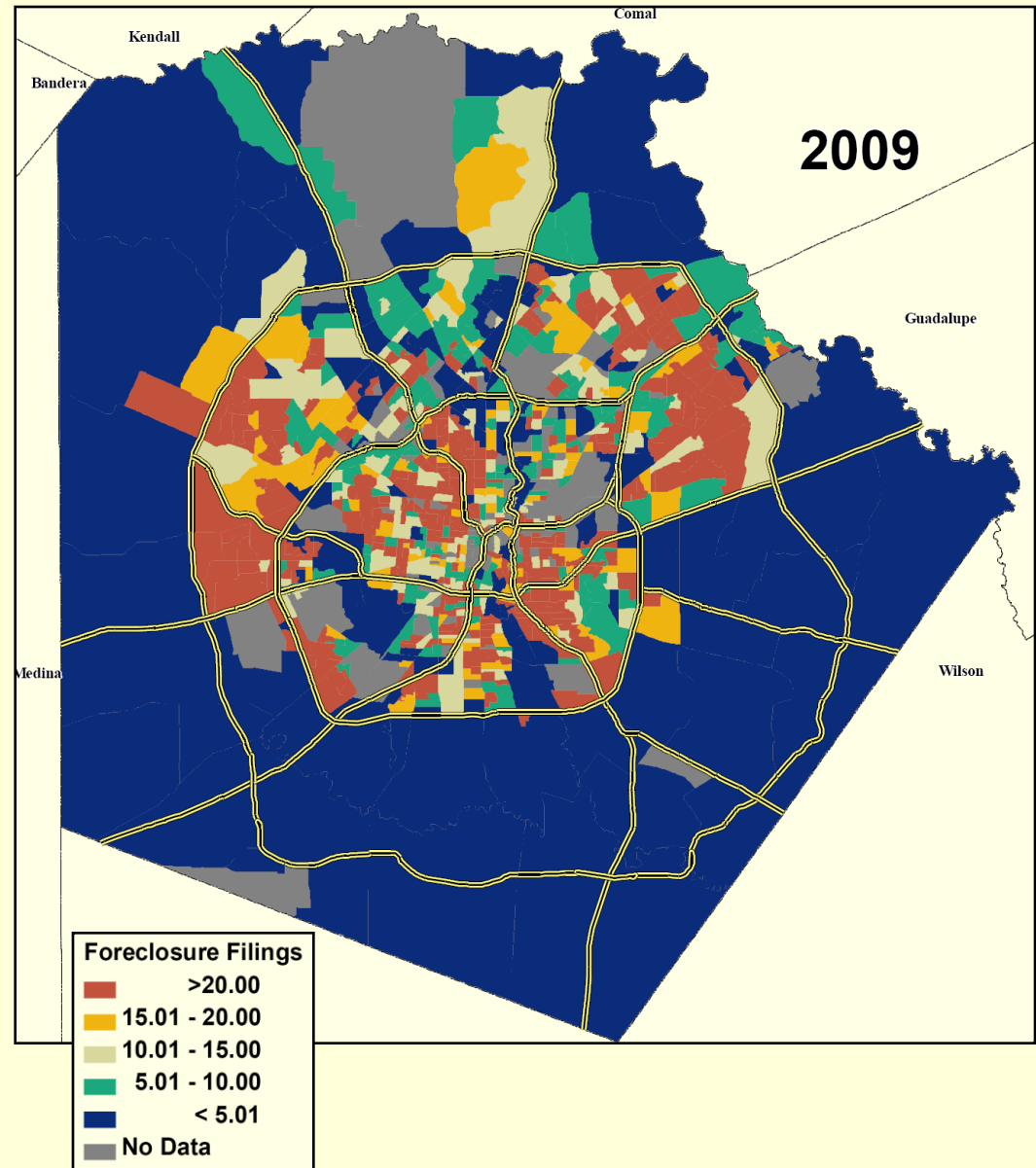
COSA-PDSD Foreclosure Filing Analysis:

- Useful for planning strategies
- Normalized by Block Group area
- Increasing geographic extent and intensity



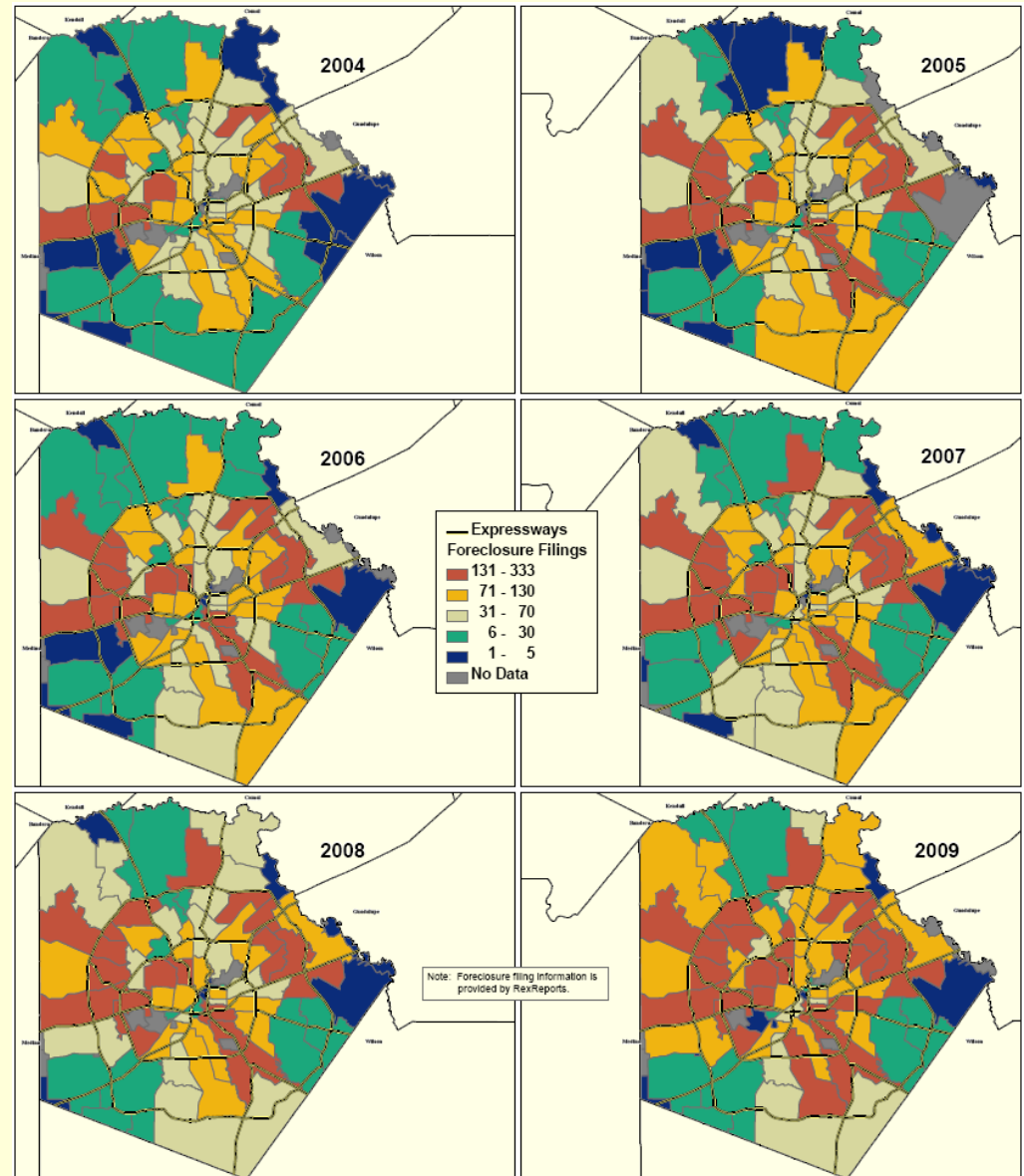
COSA-PDSD Foreclosure Filing Analysis:

- Rough Correspondence to Hot-Spot maps



COSA-PDSD Foreclosure Filing Analysis:

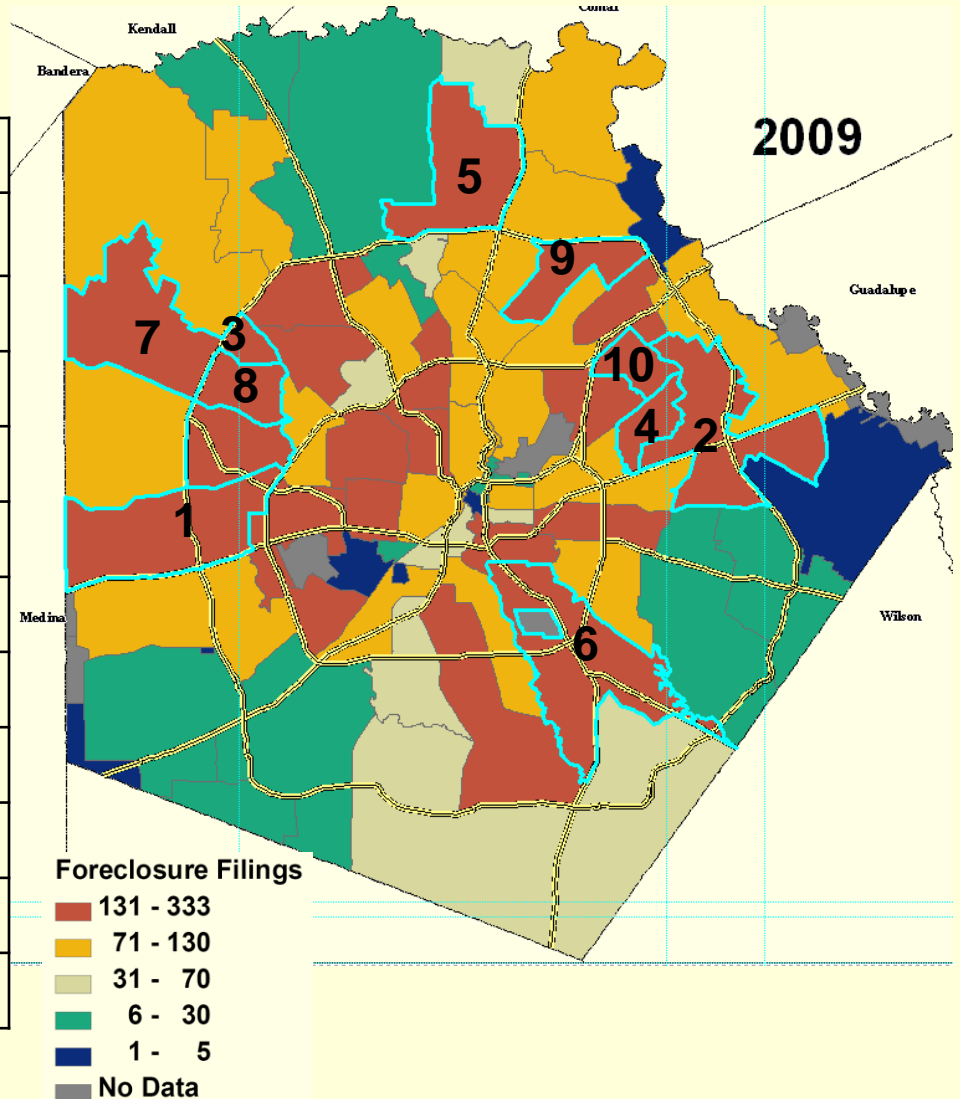
- Raw Data Counts
- Fairly Consistent With Media Reports despite removal of Serial Filings
- Expanding Geographic Extent



COSA-PDSD Foreclosure Filing Analysis:

Top Ten Foreclosure Filing Zip codes

Number	Zip code	2004-2009	Number	Zip code	2009
1	78245	1642	1	78245	499
2	78250	1600	2	78109	374
3	78244	1326	3	78250	369
4	78247	1144	4	78244	355
5	78109	1129	5	78258	324
6	78223	1118	6	78223	300
7	78228	1106	7	78254	292
8	78251	993	8	78251	277
9	78227	969	9	78247	274
10	78233	916	10	78239	265



COSA-PDSD Foreclosure Filing Analysis:

- Foreclosures in Bexar County on rise since 1997
- 2009:
 - Per RexReports (Uncleaned) =16,000 properties
 - Per PDSD (Cleaned) = 8,395 properties
- January 2010:
 - RexReports (Uncleaned) 1,652 properties (*expect appx. 850 cleaned*)
 - Highest monthly total on record (*both cleaned and uncleaned*)
 - 2010 likely won't see improvement over 2009
- Adjustable-rate mortgages:
 - Fixed Interest rate for the first five years
 - 2004, 2005 and 2006 ARMs = first rate resets now
 - Resets will continue for the next 17 or 18 months
 - “Saving grace” = Current low interest rates
- Negative Equity “Upside down” mortgages:
 - Borrowers owe more than home is worth
 - September 2009:
 - National: 23%
 - Texas: 11%
 - San Antonio: 9.9%

Source: MySA business 12/22/2009: “Bexar foreclosure filings at record high”