

FORECLOSURE PREVENTION, CODE ENFORCEMENT, AND HOUSING MARKET RECOVERY

A Status Update on the Foreclosure Crisis in
Contra Costa County

August 21, 2012

The Housing Bubble

- County median sales price decreased from \$570,000 to \$255,000 (-55%)
- In the hardest hit communities, the median sales price decreased 75 – 80%
- Median sales price as of June, 2012: \$315,000 – a 17.7% annual increase

Contra Costa County Foreclosure Activity

Foreclosures:

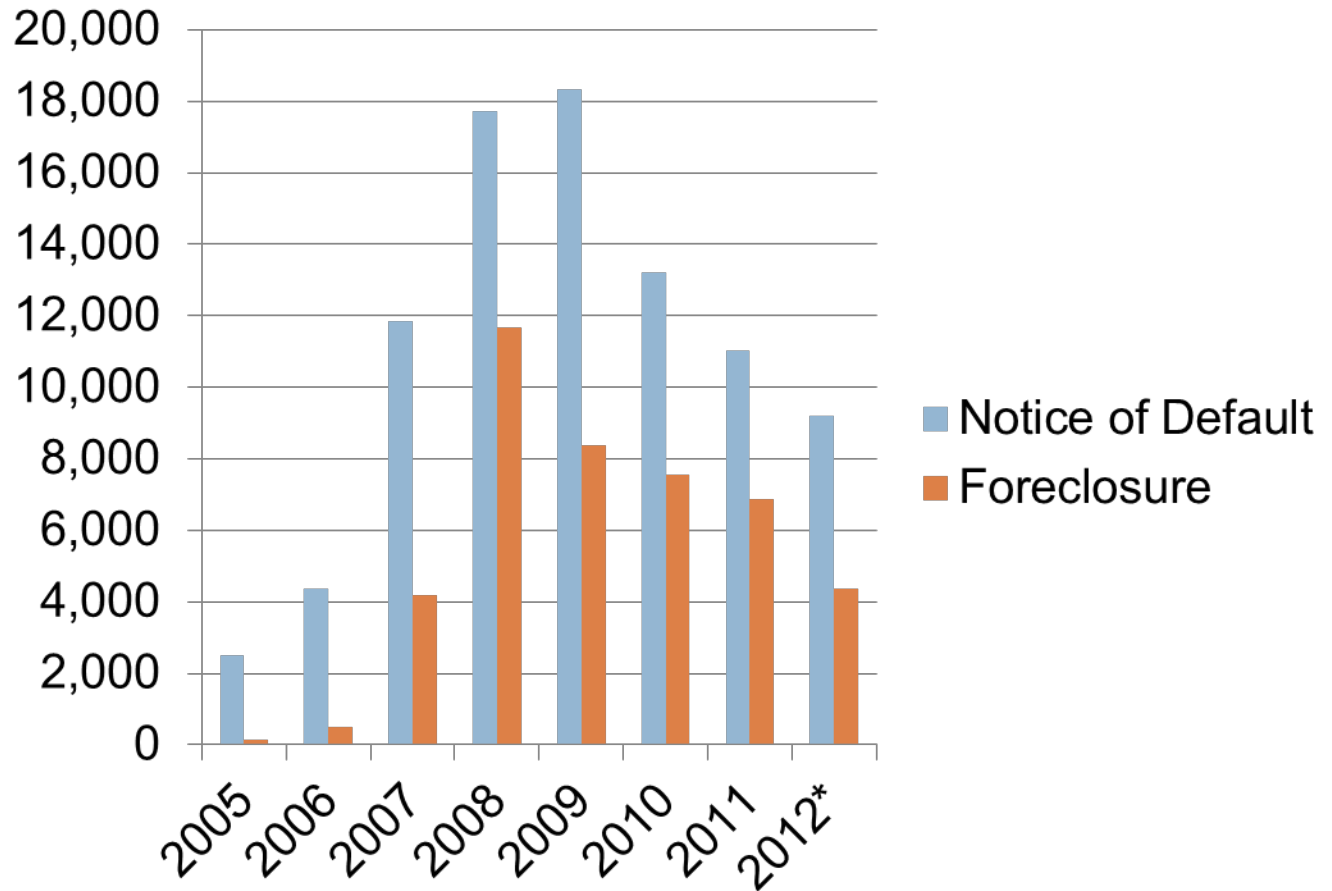
2005: 131

2008: 11,679

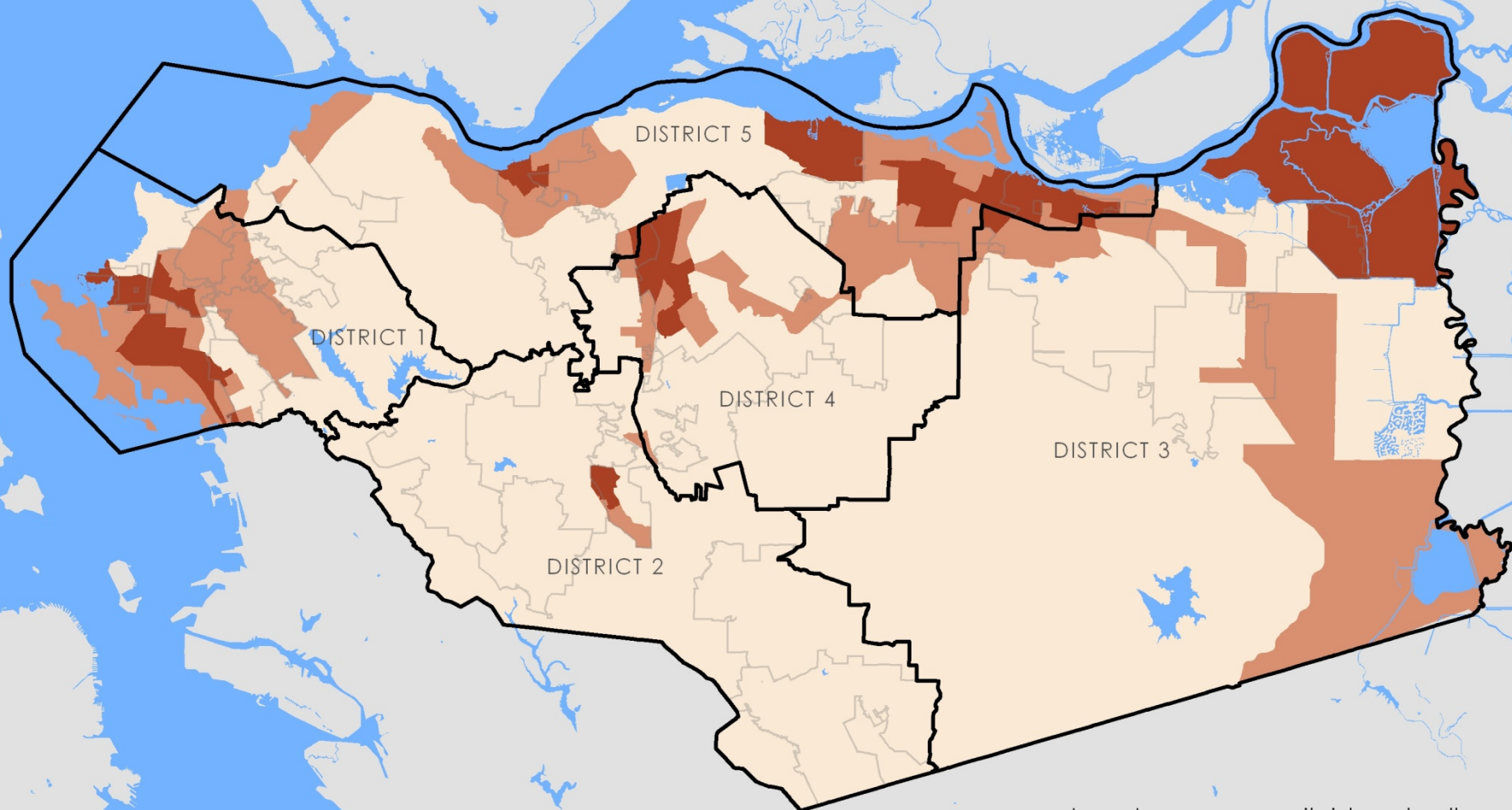
2011: 6,869

2012*: 4,354




* Projection based on
Contra Costa County
Foreclosure Activity
from January – June,
2012



Income Levels within the County



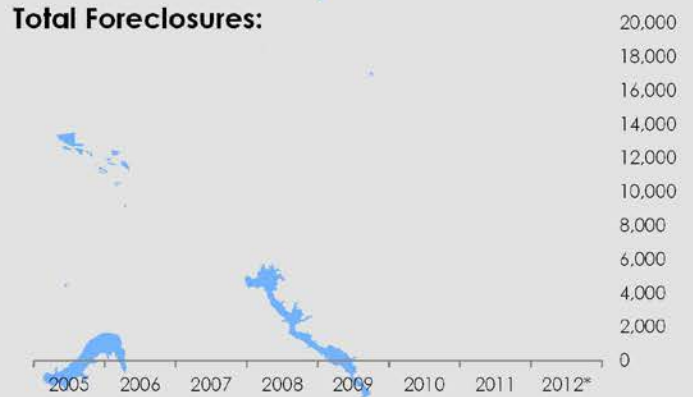
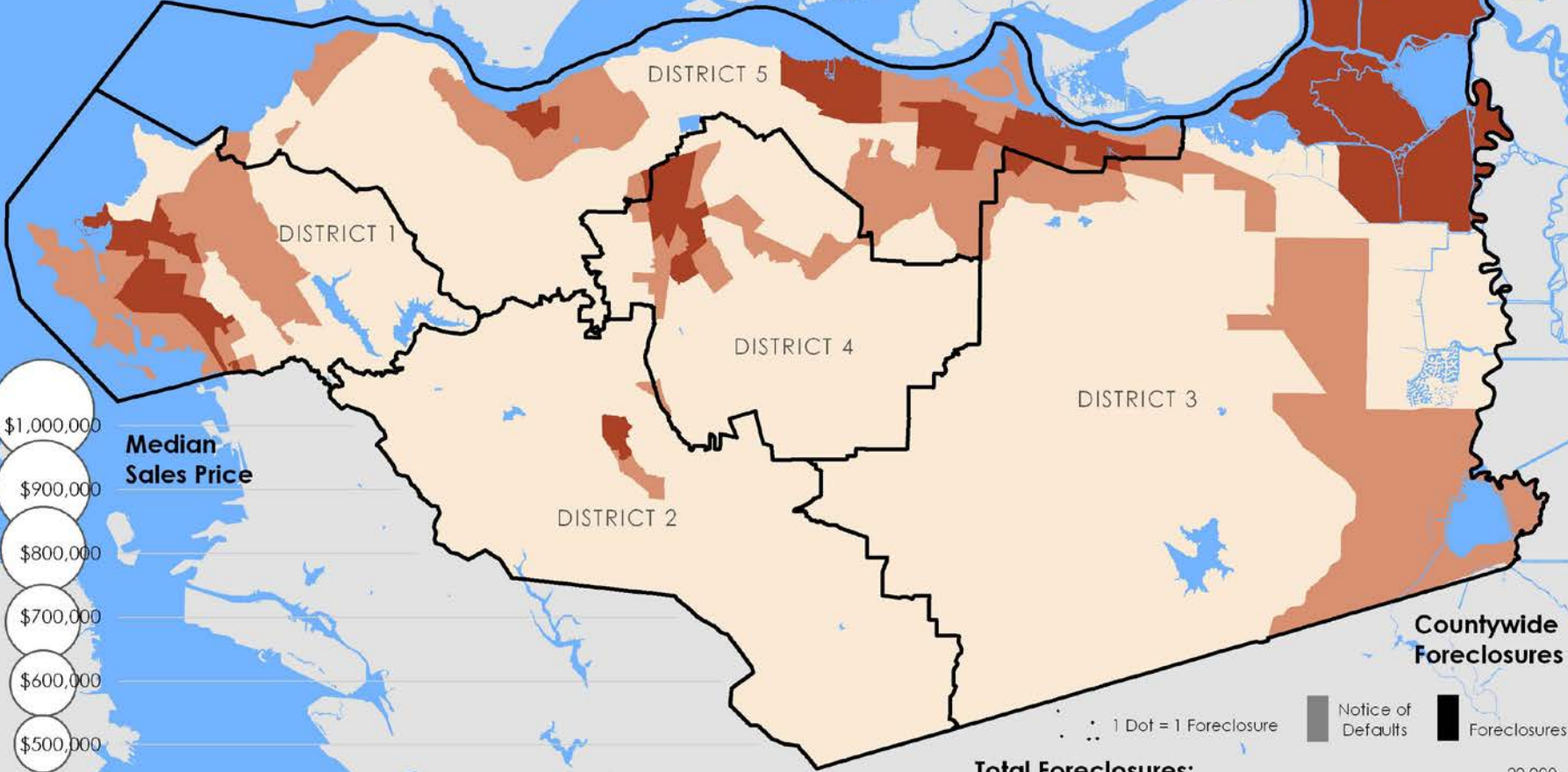
Legend

-  Lower Income Community
-  Moderate Income Community
-  Remainder of County

Lower Income community is based on the State of California's Disadvantaged Community criteria and is defined as any area where the median household income is at or below 80% of the State's Median Household Income (\$60,883).

For the purposes of this map, Moderate Income communities are census tracts with a median household income between 80%-120% of the State's Median Household Income.

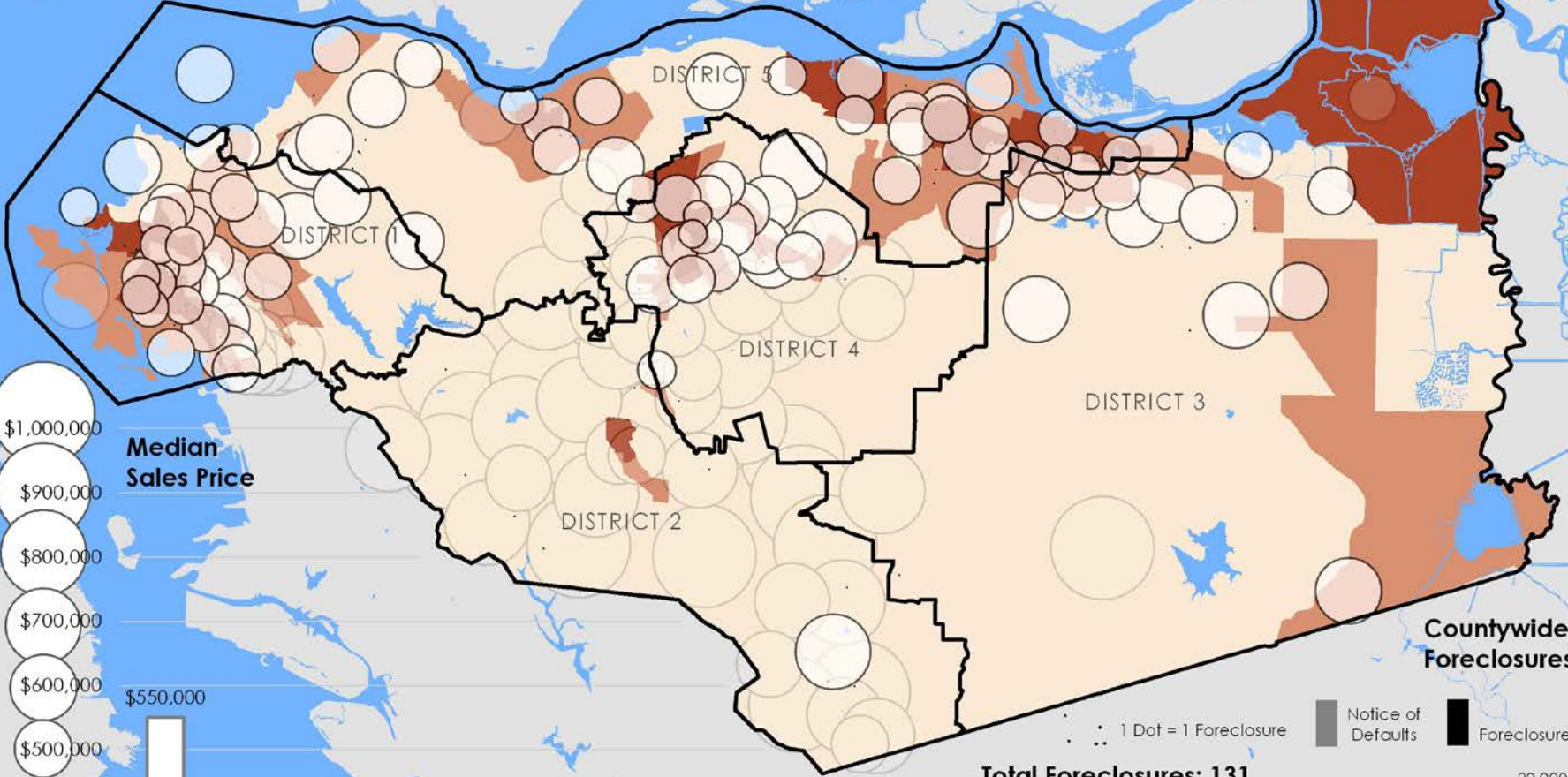
2005 2006 2007 2008 2009 2010 2011 2012



\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

2005 2006 2007 2008 2009 2010 2011 2012*

2005 2006 2007 2008 2009 2010 2011 2012



Median Sales Price



Countywide Foreclosures

1 Dot = 1 Foreclosure
Notice of Defaults
Foreclosures

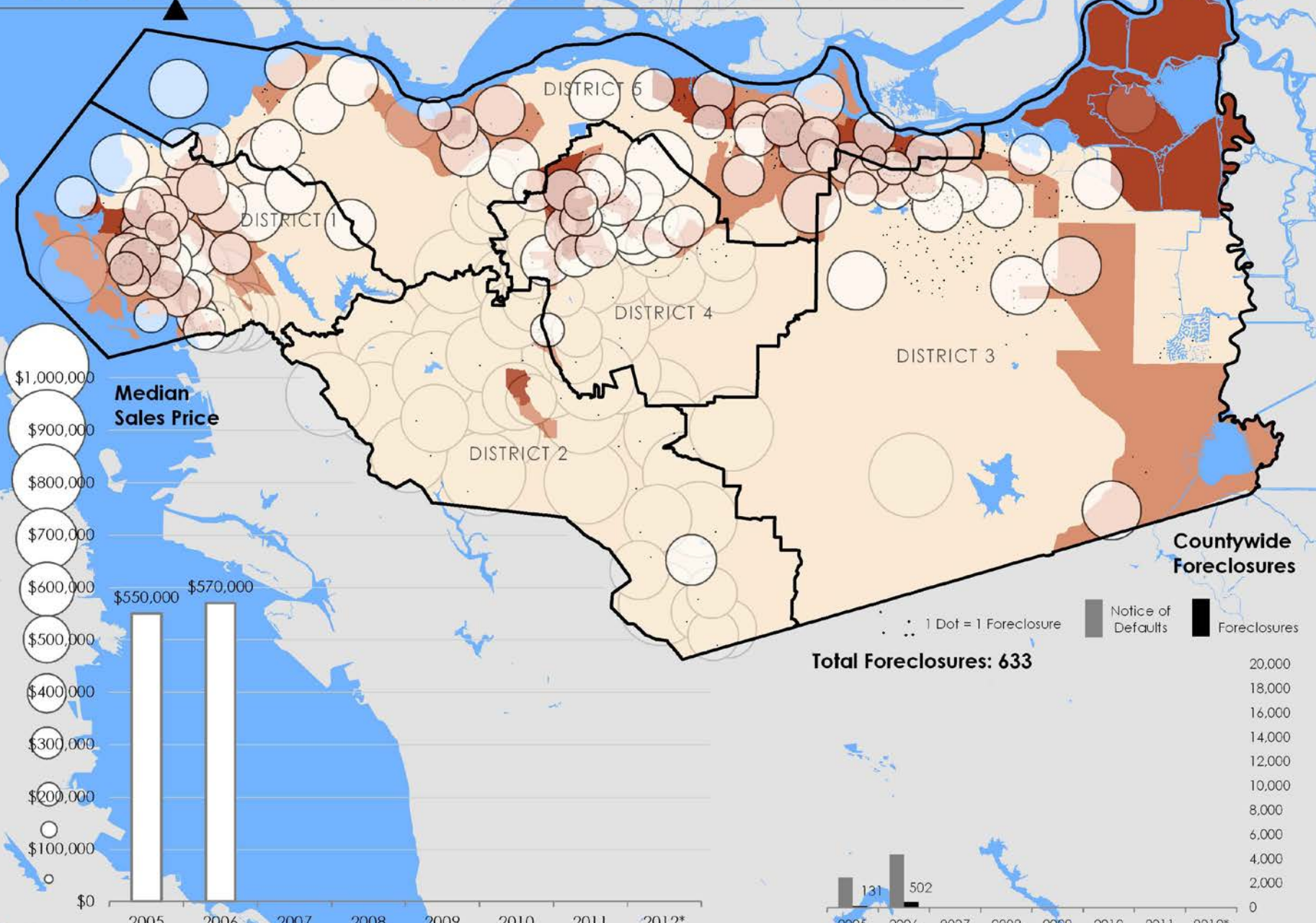
Total Foreclosures: 131



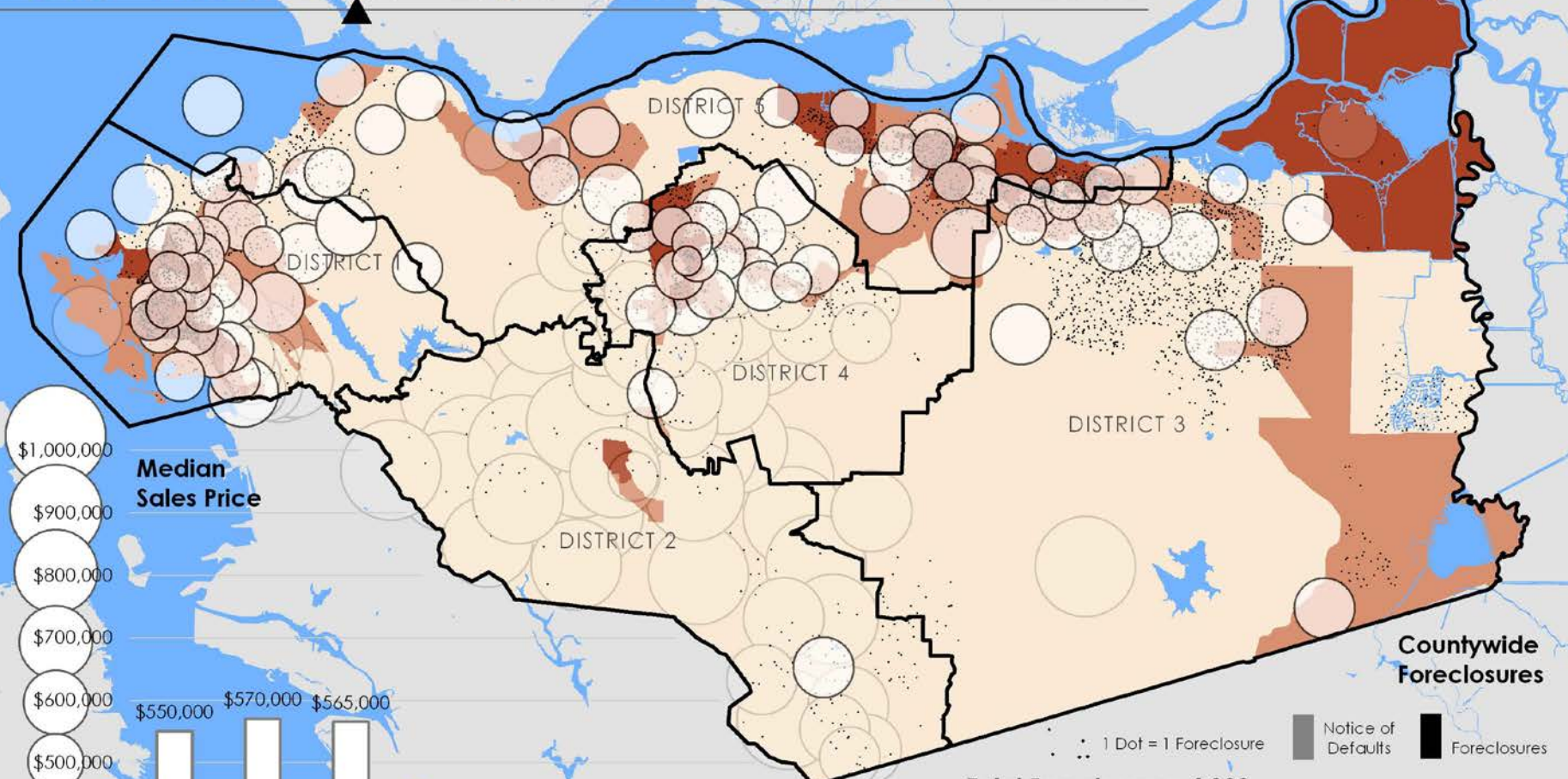
2005 2006 2007 2008 2009 2010 2011 2012*

2005 2006 2007 2008 2009 2010 2011 2012*

2005 **2006** 2007 2008 2009 2010 2011 2012

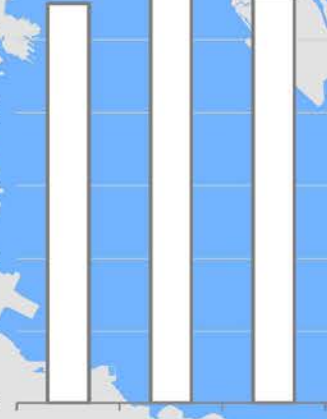


2005 2006 **2007** 2008 2009 2010 2011 2012



Median Sales Price

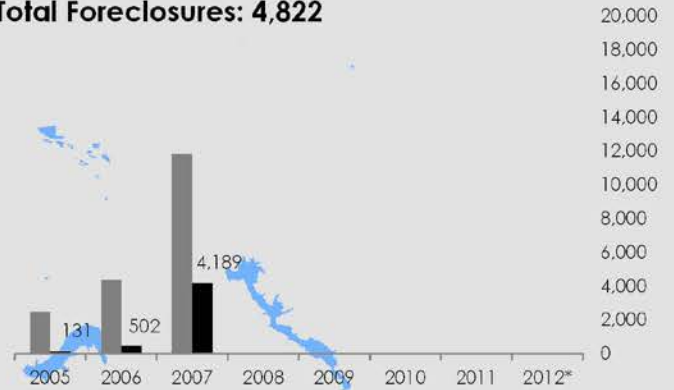
\$550,000 \$570,000 \$565,000



Countywide Foreclosures

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 Foreclosures

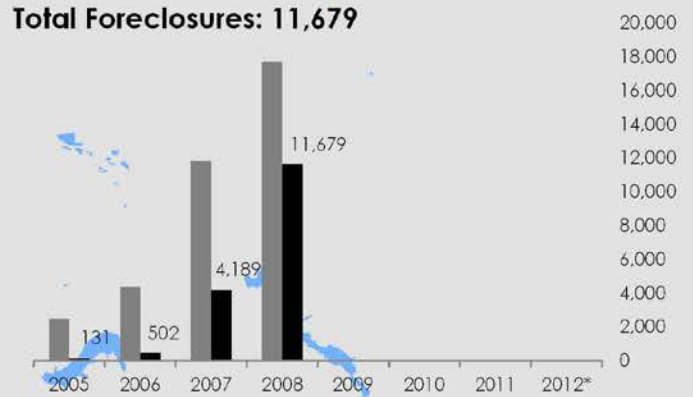
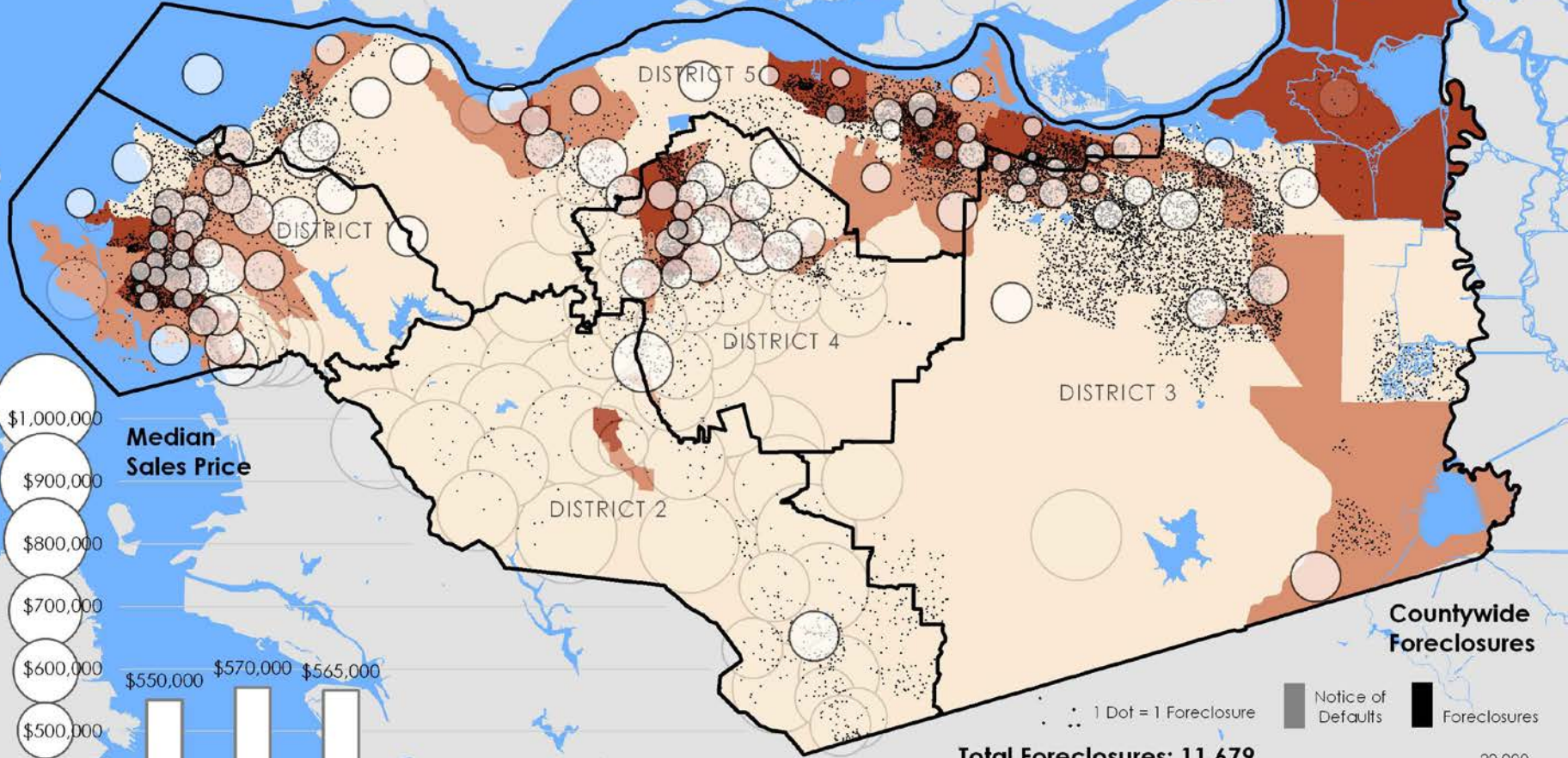
Total Foreclosures: 4,822



2005 2006 2007 2008 2009 2010 2011 2012*

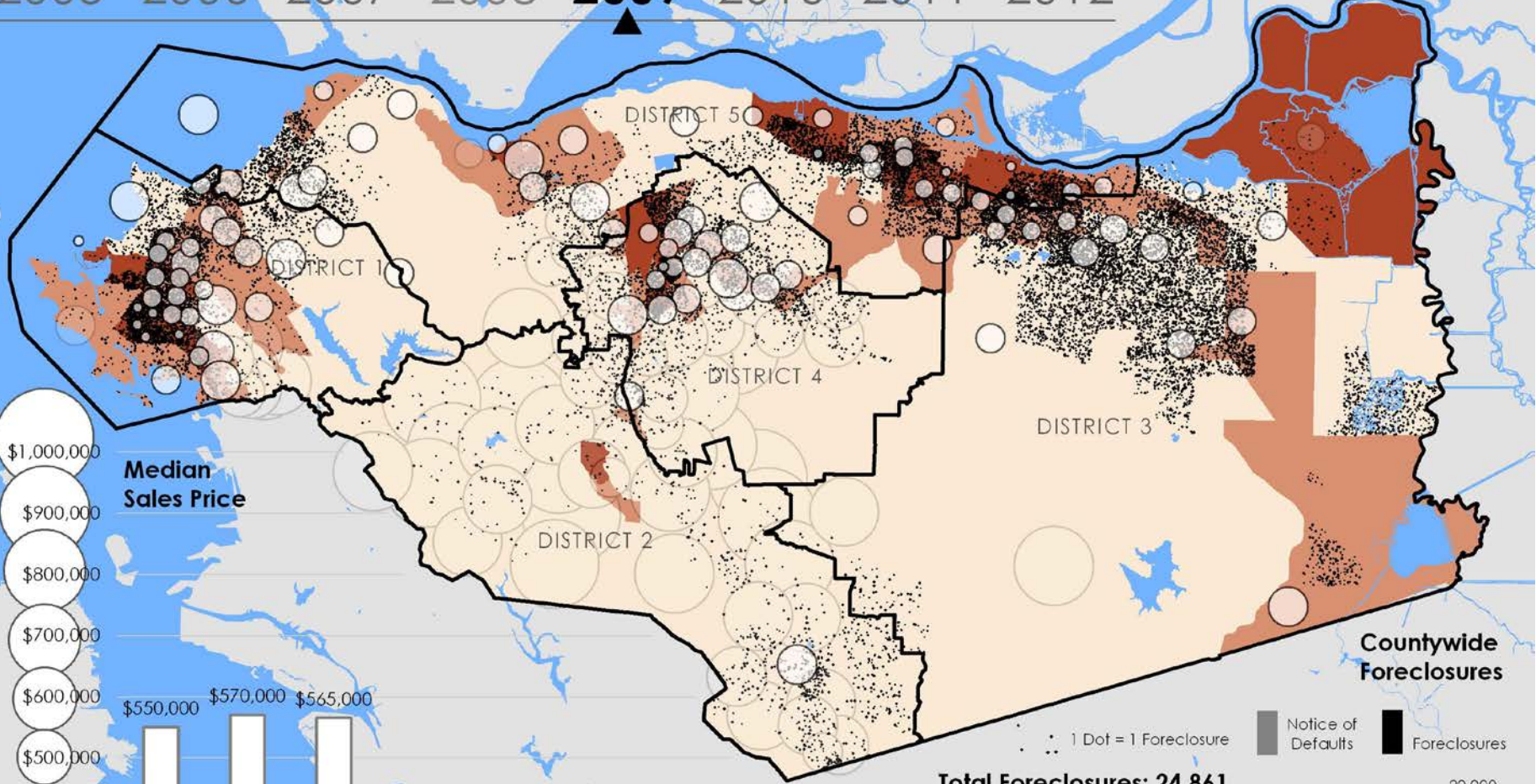
2005 2006 2007 2008 2009 2010 2011 2012*

2005 2006 2007 **2008** 2009 2010 2011 2012



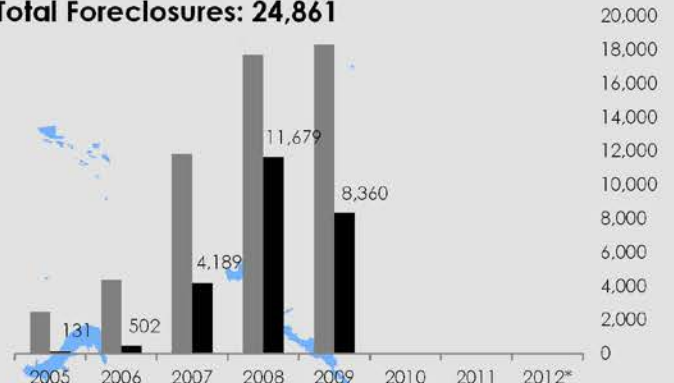
2005 2006 2007 2008 2009 2010 2011 2012*

2005 2006 2007 2008 **2009** 2010 2011 2012



2005 2006 2007 2008 2009 2010 2011 2012*

Total Foreclosures: 24,861

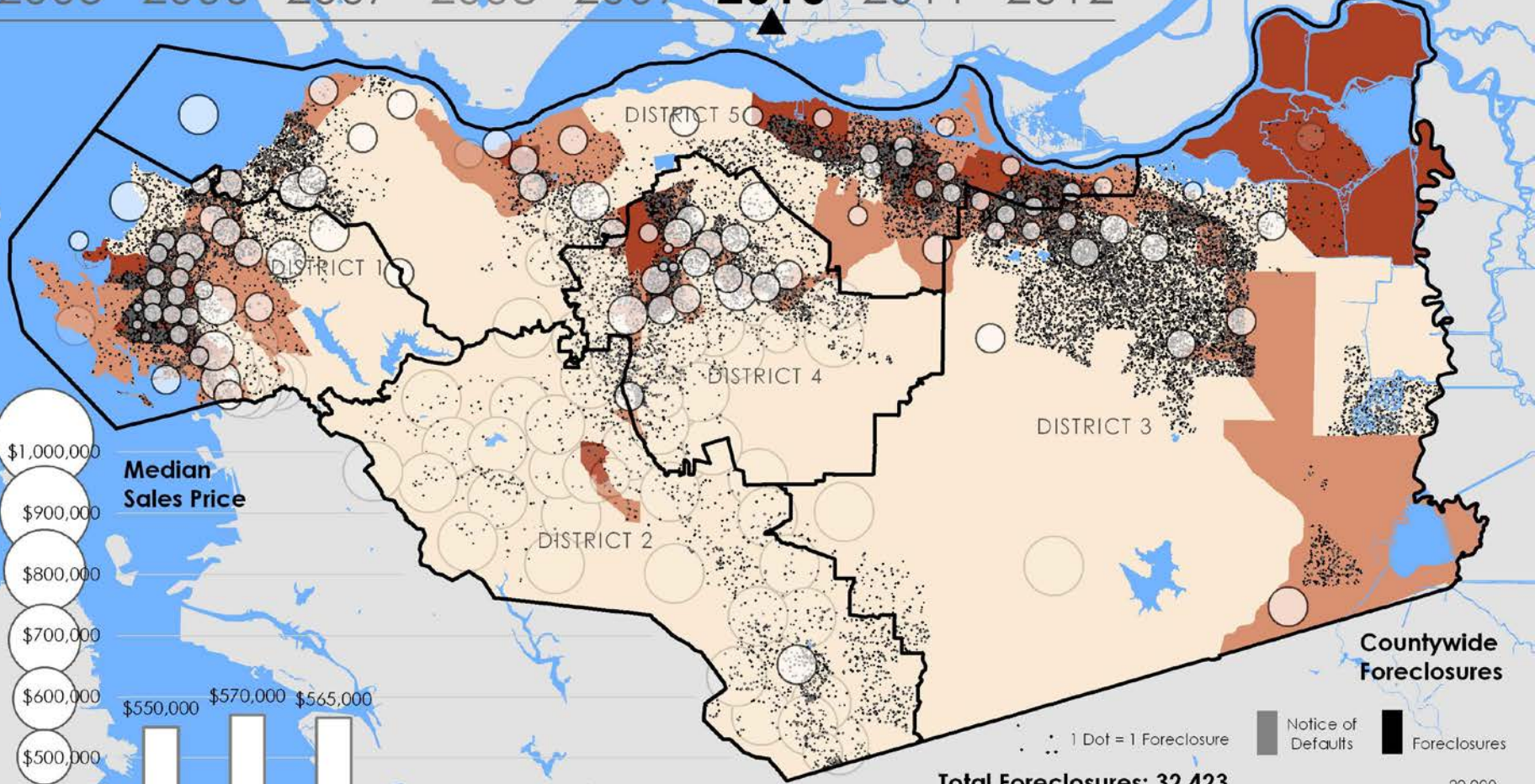


20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0

Countywide Foreclosures

1 Dot = 1 Foreclosure
 Notice of Defaults
 Foreclosures

2005 2006 2007 2008 2009 **2010** 2011 2012

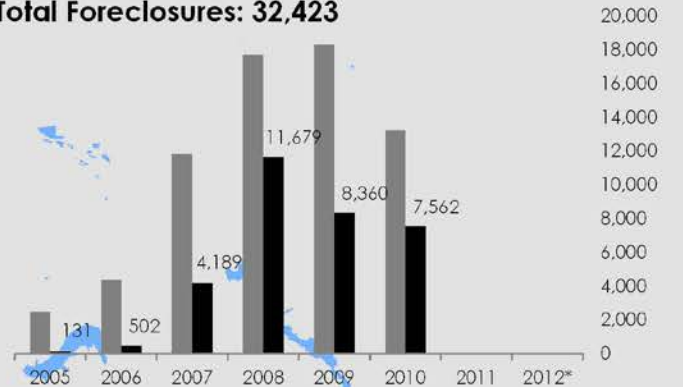


Median Sales Price

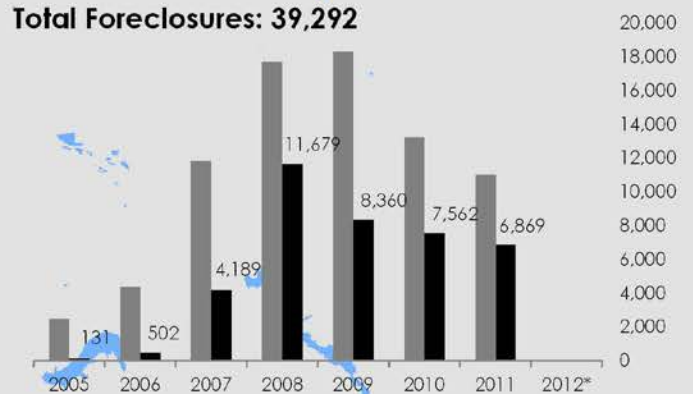
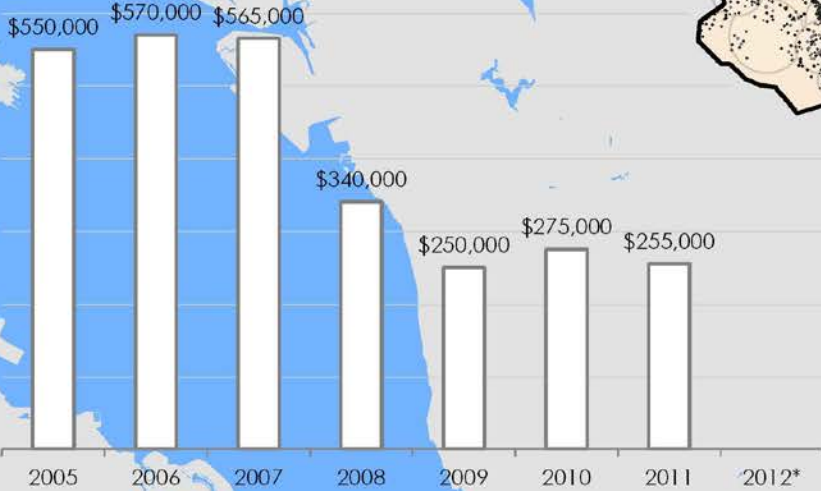
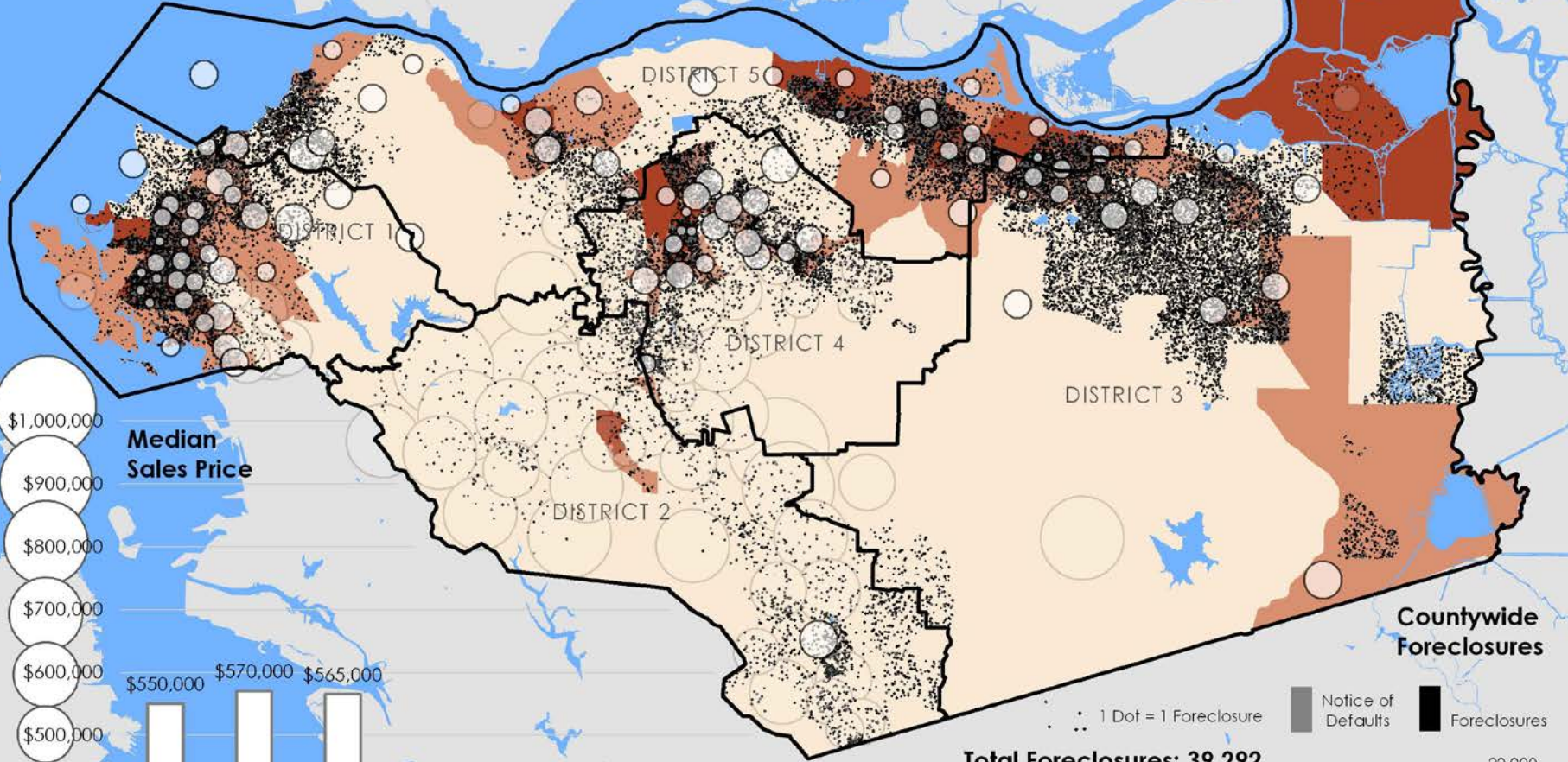


1 Dot = 1 Foreclosure
 Notice of Defaults
 Foreclosures

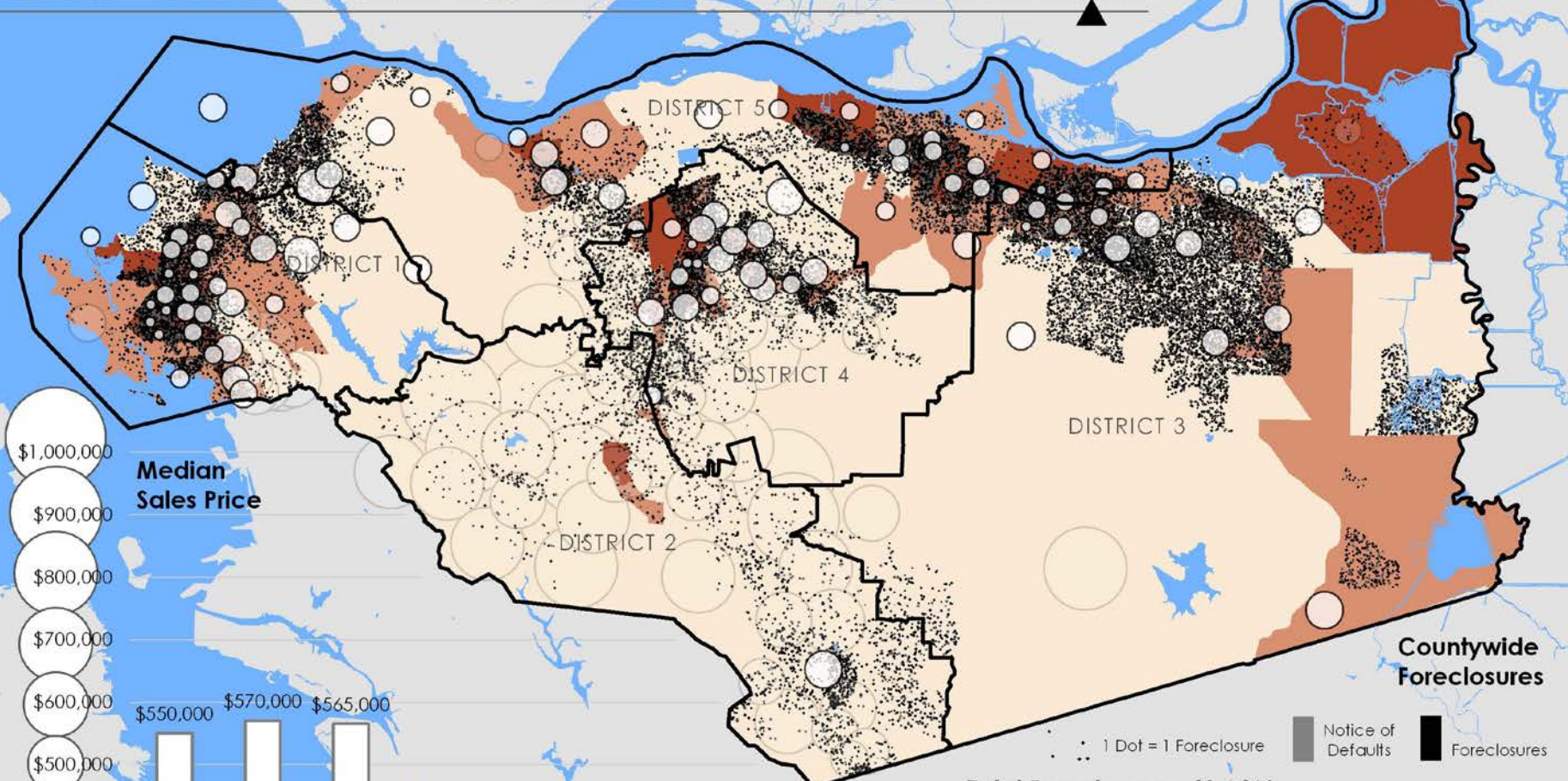
Total Foreclosures: 32,423



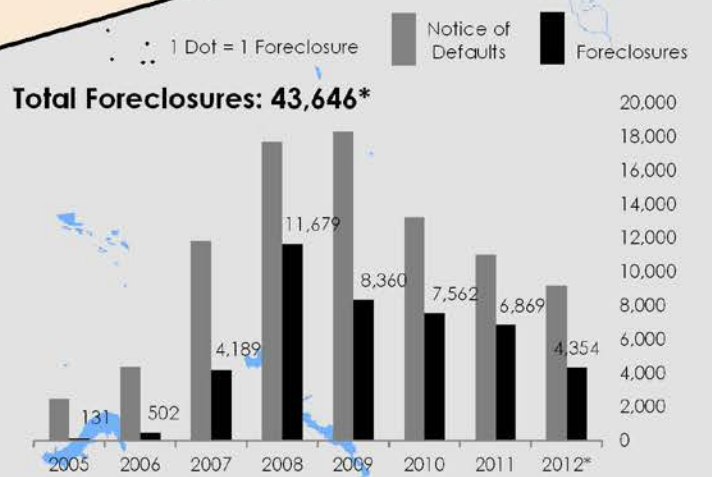
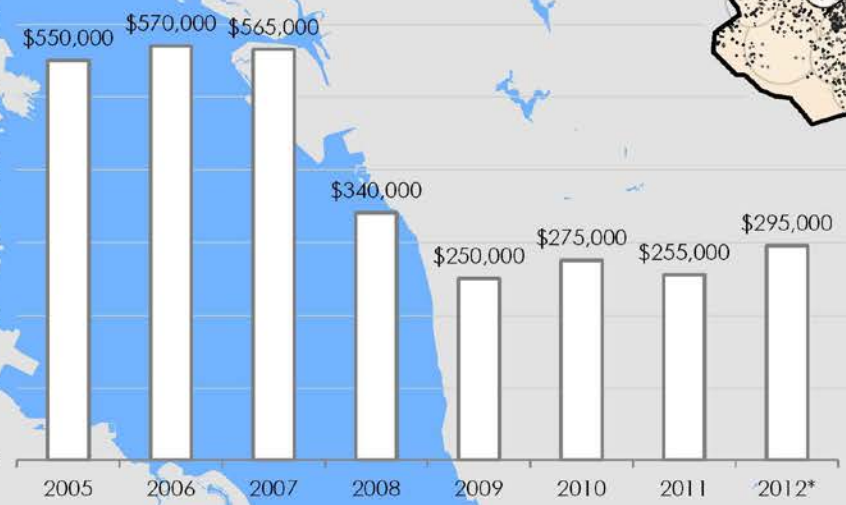
2005 2006 2007 2008 2009 2010 **2011** 2012



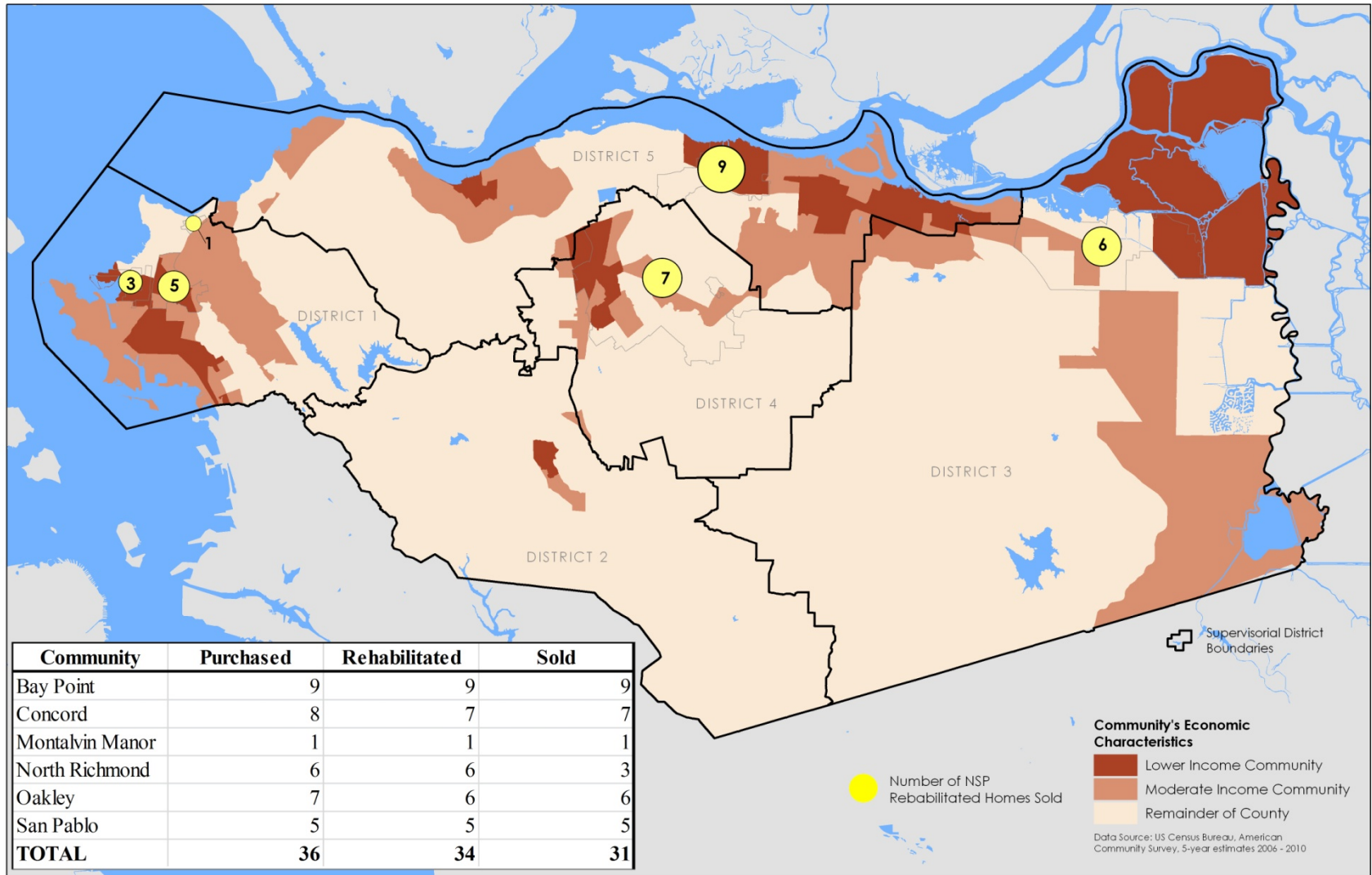
2005 2006 2007 2008 2009 2010 2011 **2012**



Median Sales Price



NSP Rehabilitated Homes by Community



Contra Costa County Neighborhood Stabilization Program



Sold Feb. 2006 - \$285,000

Sold Nov. 2009 - \$ 45,000 out of foreclosure

NSP Cost - \$195,000

After rehab value Feb. 2011 - \$120,000

NSP "Loss" - \$ 75,000

Vacant Structure Cases 2005-2011

