

Corelogic Short Sale & Distressed Property Report

Objectives Overview

- 1) **Short Sales Analysis** - The original demand for this report came from Real Estate Professionals working Short Sale opportunities and finding the process varied widely from lender to lender. The principal question being asked was "which lenders are now embracing short sales as a better path than foreclosure". This allows agents focus on working opportunities with lenders more likely to approve a short sale and in a reasonable time frame.
- 2) **REO Sales Analysis** - In many markets there are far more Bank Owned properties than are listed on the MLS or being marketed. While there can be several reasons for this, there is strong interest from both investors and sales agents to identify which lenders are starting to sell their REO assets which represent new sales and investment opportunities.
- 3) **Investor Auction Purchases** - Taking advantage of our newly identified data coding we are now able to separate Trustee Deeds recorded at auctions between cash sales to investors and REO properties going back to the bank. The key values include identifying investors as well as to see ratios between successful auction sales and the assumption rate for banks taking on REO assets.

Report Details

Market Summary by Zip Code:

Published Monthly by County or CBSA, the first pages are a summary by zip code, separated by SFR and Condo/Townhomes, with counts and median \$ per foot for the following;

# NOD	# NOT	# REO	# Auction Purchase	# Full Sale	Median Price Per Sq Ft	# Short Sales	Short Sales Median Price Per Sq Ft	# REO Sale	REO Sale Median Price Per Sq Ft
-------	-------	-------	--------------------	-------------	------------------------	---------------	------------------------------------	------------	---------------------------------

NOD = Count of Notices of Default filed in the period (if applicable in market)

NOT = Count of Notices of Trustee Sale filed in the period

REO = Count of Trustee Deeds that failed to sell at Auction and now Bank REO

Auction Purchase = Cash sales at bank auction typically to investors

The most compelling message this summary report provides is the discount rate between;

- 1) Full Sales = no evidence of distressed sale conditions
- 2) Short Sales = Prior sale originated during the market peak of 2004 – 2008 and current sale price is less than previous combined mortgages
- 3) REO Sales = Bank owned REO being sold to new individual (or investor)

Transaction listing pages;

3 separate tabs are included to show the addresses of properties involved in the counts and analysis above.

- 1) Short Sales – Includes Title Company, Prior 1st Lender, current sales price, prior loan amounts. Sorted by Lender name to find volumes by lender approving Short Sales

A	B	C	D	E	F	G	H
Zipcode	TitleCompany	Lender	CurrentSalePrice	PriorMtgAmt	2ndMtgAmt	PriorMortgageDate	SubdivisionName
97123	FIDELITY NATIONAL TITLE CO/OR	ACCREDITED HM LENDERS	190000	285000	0	09/28/2006	LEXINGTON VILLAGE 02
97211	FIDELITY NATIONAL TITLE CO/OR	AEGIS WHOLESale CORP	266000	314400	0	10/09/2006	LOVELEIGH
97206	LAWYERS TITLE INSURANCE CORP.	AEGIS WHOLESale CORP	264900	300000	75000	02/01/2007	STEWART PARK
97266	FIRST AMERICAN TITLE	ALPINE MTG LLC	200000	228800	0	09/20/2007	PARTITION 1999-52
97224	FIDELITY NATIONAL TITLE CO/OR	AMERICAN BROKERS CONDUIT	268600	303600	37950	09/05/2006	FOXGLOVE
97070	FIDELITY NATIONAL TITLE CO/OR	AMERICAN BROKERS CONDUIT	217500	278400	52200	07/12/2006	RIVERGREEN
97222	FIDELITY NATIONAL TITLE CO/OR	AMERICAN BROKERS CONDUIT	170000	196500	0	05/09/2007	MINTHORN ADD

- 2) REO Sales – Includes Title Company, Seller (Bank), buyer and current sale price. Sorted by Seller name to find banks selling REO assets.

Zipcode	TitleCompany	Seller	Buyer	CurrentSalePrice	Rec Date	SubdivisionName
97219	FIDELITY NATIONAL TITLE CO/OR	ACCREDITED TRUST 2006-2	AMOS SHEPARD	102200	06/17/2010	CORBETT TERRACE
97068	FIDELITY NATIONAL TITLE CO/OR	ACE SECS C TRUST 2006-ASAP5	PAUL REIM	248000	06/18/2010	
97116	FIDELITY NATIONAL TITLE CO/OR	ACE SECS COR TRUST 2007-HE4	ERIN INSKEEP	156000	06/15/2010	
97206	FIDELITY NATIONAL TITLE CO/OR	ACE SECS COR TRUST 2007-HE4	JEFFREY MITCHELL	162000	06/04/2010	PARTITION 1994-111
97030	TICOR TITLE	AMERICAN EAGLE MTG 100 LLC	DEAN RODRIQUEZ	230126	06/11/2010	NEWELL PARK
97218	CHICAGO TITLE INSURANCE	AMERICAN GENERAL FINL SVCS OF DE	SARAH HARBIN	197000	06/08/2010	
97038	CHICAGO TITLE INSURANCE	AMERICAN GENERAL FINL SVCS OF DE	RICK SEKNE	152500	06/30/2010	

- 3) Investor Auction Purchases – Same data elements as REO sales, sort by Buyer Name to find investors.

Zipcode	TitleCompany	Seller	Buyer	CurrentSalePrice	Rec Date	Subdivisi
97217	FIDELITY NATIONAL TITLE	CAL-WESTERN RECONVEYANCE	AA PROPERTY DEV LLC	143101	06/18/2010	PENINSULAR EAST F
97224	LAWYERS TITLE INSURANCE CORP	TOMASI VALERIE A	AA REOCO 2008-1 LLC	159141	06/17/2010	KING CITY 02
97215		RECONTRUST CO	BEAR STEARNS ALT-A TRUST 2005-1	720000	06/23/2010	PALMYRA
97216	FIDELITY NATIONAL TITLE	RECONTRUST CO	BRETT LAWRENCE	102100	06/04/2010	ALTAMEAD PORTLA
97220	FIDELITY NATIONAL TITLE	CAL-WESTERN RECONVEYANCE	BRUCE BACKSTROM & EASTSIDE FUN	130002	06/29/2010	WELLESLEY
97045	FIRST AMERICAN TITLE	FIRST AMERICAN TITLE INS	BS ABS 2006-ST1	179000	06/11/2010	FALLS VIEW ADD
97236	FIRST AMERICAN TITLE	FIRST AMERICAN TITLE INS	BUTTE SINK INVESTMENTS LLC	150000	06/29/2010	LONGACRES
97222		NORTHWEST TRUSTEE SERVICES INC	CAMERON D REED-PERSONAL FUNDS	532001	06/28/2010	DAYRAS 14