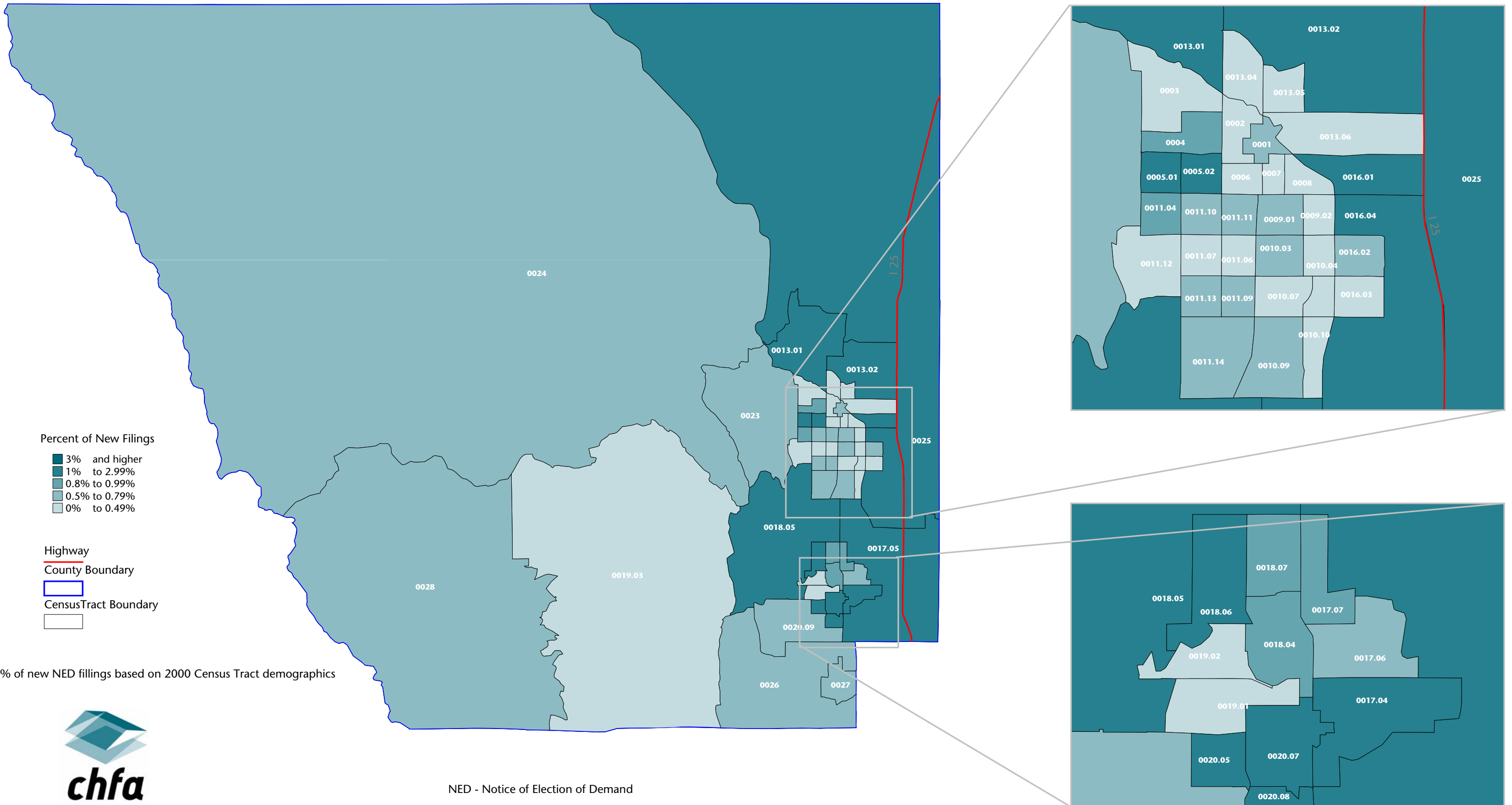


Larimer County

Percent of Owner Occupied Households with New NED Filings

3rd Quarter 2009 by Census Tract



% of new NED filings based on 2000 Census Tract demographics



NED - Notice of Election of Demand

Census Tract (Larimer County)	Public Trustee Data			Census 2000 Data (note: using Census 2000 data overestimates % units with NED filings in high growth tracts)										
	# properties with Notice of Election and Demand (NED) filings Q3 2009	NED Unpaid Principal Balance Q3 2009	% Owner Occupied Housing Units with NED filings	Total Population	% Population White	% Population African American	% Population Native American	% Population Asian	% Population Hispanic or Latino	Average Household Size	# Occupied Housing Units	# Owner Occupied Housing Units	# Renter Occupied Housing Units	Median Income 1999
0001	2	\$278,278	0.64%	2,485	89.3%	1.3%	0.9%	1.2%	9.7%	1.73	1,355	312	1,043	\$21,313
0002	4	\$915,925	0.41%	5,479	87.5%	0.7%	0.8%	0.9%	15.9%	2.31	2,266	965	1,301	\$31,940
0003	3	\$417,465	0.38%	2,749	92.4%	0.4%	0.5%	0.5%	9.9%	2.59	1,060	794	266	\$52,708
0004	9	\$1,877,109	0.98%	4,907	85.7%	1.4%	1.0%	0.9%	15.3%	2.36	2,080	916	1,164	\$31,735
0005.01	17	\$2,647,543	1.40%	5,854	92.4%	0.6%	0.8%	1.3%	9.0%	2.57	2,277	1,213	1,064	\$35,699
0005.02	13	\$2,190,165	1.55%	7,819	84.9%	1.6%	0.6%	5.5%	8.1%	2.45	3,077	837	2,240	\$23,863
0006	0	\$0	0.00%	5,526	84.9%	2.9%	0.6%	5.4%	9.7%	1.89	720	26	694	\$15,385
0007	1	\$285,578	0.19%	2,714	92.2%	0.9%	0.8%	1.1%	7.8%	2.05	1,284	515	769	\$33,036
0008	2	\$377,762	0.30%	2,901	91.9%	0.5%	0.5%	0.9%	8.7%	2.19	1,226	669	557	\$42,308
0009.01	8	\$1,446,725	0.65%	5,181	91.4%	0.6%	0.8%	1.6%	7.5%	2.18	2,267	1,228	1,039	\$40,453
0009.02	3	\$544,291	0.38%	3,620	91.9%	0.9%	0.2%	1.9%	7.1%	2.31	1,561	794	767	\$45,131
0010.03	7	\$999,461	0.72%	5,418	89.1%	1.1%	1.1%	1.6%	9.6%	2.09	2,592	966	1,626	\$34,431
0010.04	5	\$1,115,009	0.42%	3,649	93.3%	0.6%	0.3%	2.8%	4.3%	2.62	1,393	1,191	202	\$69,766
0010.07	2	\$462,567	0.35%	2,455	90.1%	1.1%	0.4%	3.3%	7.0%	2.17	1,130	572	558	\$51,005
0010.08	1	\$90,893	0.18%	2,031	92.4%	0.5%	0.3%	2.2%	5.2%	2.44	833	541	292	\$51,053
0010.09	8	\$1,852,904	0.57%	5,075	92.5%	0.8%	0.3%	2.7%	4.8%	2.63	1,849	1,394	455	\$58,929
0010.10	2	\$511,661	0.22%	2,647	95.7%	0.2%	0.1%	2.0%	2.6%	2.79	950	914	36	\$95,262
0011.04	14	\$2,444,990	0.91%	6,180	91.1%	0.7%	0.6%	1.3%	7.9%	2.61	2,369	1,545	824	\$47,763
0011.06	4	\$641,930	0.34%	4,949	91.4%	0.8%	0.5%	1.4%	7.4%	2.65	1,866	1,165	701	\$49,420
0011.07	6	\$1,122,976	0.41%	5,694	90.7%	0.8%	0.5%	2.2%	7.7%	2.56	2,220	1,447	773	\$48,621
0011.09	7	\$1,432,939	0.54%	4,732	91.6%	1.2%	0.3%	2.5%	7.4%	2.74	1,726	1,298	428	\$58,203
0011.10	5	\$816,006	0.53%	5,083	88.5%	1.6%	0.7%	2.9%	7.9%	2.29	2,213	952	1,261	\$44,506
0011.11	2	\$473,300	0.64%	1,827	85.1%	2.3%	0.2%	8.0%	5.5%	2.06	805	312	493	\$30,851
0011.12	4	\$722,344	0.27%	4,680	92.2%	0.4%	0.7%	1.3%	10.0%	2.85	1,641	1,486	155	\$57,813
0011.13	5	\$1,251,429	0.65%	2,553	94.0%	0.4%	0.6%	1.8%	5.3%	3.02	845	764	81	\$70,536
0011.14	4	\$1,580,972	0.58%	2,231	94.3%	0.5%	0.2%	2.5%	2.0%	3.14	711	686	25	\$100,000
0013.01	15	\$3,826,678	1.39%	3,890	92.7%	0.4%	0.9%	0.6%	7.7%	2.6	1,499	1,082	417	\$51,151
0013.02	21	\$5,720,373	1.18%	4,820	94.4%	0.3%	0.3%	1.4%	4.6%	2.43	1,983	1,784	199	\$69,536
0013.04	1	\$142,375	0.12%	2,732	70.0%	0.5%	1.8%	0.2%	40.6%	2.53	1,080	810	270	\$28,364
0013.05	2	\$295,055	0.47%	2,182	82.8%	0.5%	1.5%	1.1%	19.8%	2.88	749	430	319	\$40,000
0013.06	2	\$343,856	0.35%	2,155	71.0%	0.6%	1.7%	0.6%	35.1%	2.77	760	575	185	\$32,398
0016.01	6	\$738,520	1.10%	1,753	90.0%	0.3%	0.5%	1.2%	13.3%	2.39	732	544	188	\$41,685
0016.02	5	\$1,096,519	0.69%	2,848	90.1%	1.0%	0.4%	4.4%	6.4%	2.78	1,025	722	303	\$65,075
0016.03	6	\$1,076,468	0.41%	4,724	90.5%	1.0%	0.5%	2.3%	8.7%	2.96	1,596	1,479	117	\$62,257
0016.04	20	\$5,811,346	1.34%	5,236	89.4%	1.1%	0.9%	3.5%	7.3%	2.74	1,827	1,492	335	\$66,868
0017.04	24	\$3,787,256	2.07%	4,908	86.6%	0.5%	1.1%	0.5%	18.3%	2.31	2,111	1,159	952	\$32,067
0017.05	39	\$11,656,567	1.80%	7,156	93.9%	0.3%	0.5%	1.2%	6.9%	2.86	2,494	2,172	322	\$68,063
0017.06	8	\$1,481,143	0.55%	6,053	91.0%	0.5%	1.0%	1.0%	9.8%	2.6	2,331	1,448	883	\$45,840
0017.07	14	\$2,240,505	0.85%	5,342	92.6%	0.3%	0.8%	0.7%	9.3%	2.88	1,855	1,648	207	\$51,424
0018.04	10	\$2,181,540	0.96%	3,904	93.0%	0.2%	1.0%	0.9%	8.8%	2.51	1,553	1,038	515	\$42,167
0018.05	42	\$13,805,068	1.56%	8,213	95.1%	0.5%	0.5%	1.1%	4.1%	2.66	3,012	2,685	327	\$67,069
0018.06	17	\$2,984,236	1.33%	4,271	95.9%	0.1%	0.4%	0.9%	3.5%	2.67	1,553	1,282	271	\$61,930
0018.07	14	\$4,964,526	0.87%	5,480	94.2%	0.3%	0.8%	1.1%	6.5%	2.78	1,968	1,614	354	\$54,102
0019.01	3	\$643,149	0.29%	3,962	93.8%	0.5%	0.6%	0.6%	8.4%	2.27	1,697	1,020	677	\$41,699
0019.02	5	\$849,775	0.39%	4,392	95.4%	0.4%	0.3%	0.4%	5.4%	2.24	1,952	1,276	676	\$43,750
0019.03	6	\$1,828,555	0.46%	3,577	97.5%	0.2%	0.3%	0.3%	2.5%	2.36	1,485	1,291	194	\$52,885
0020.05	17	\$2,583,392	1.54%	4,370	92.9%	0.3%	0.5%	1.0%	8.1%	2.67	1,633	1,101	532	\$44,415
0020.07	10	\$1,589,244	1.36%	3,112	89.2%	0.4%	1.1%	0.9%	13.4%	2.22	1,395	735	660	\$29,940
0020.08	12	\$1,669,995	1.30%	3,731	93.8%	0.4%	0.9%	0.7%	8.6%	2.76	1,263	921	342	\$53,080
0020.09	17	\$4,385,025	0.77%	6,877	95.8%	0.2%	0.5%	0.5%	3.7%	2.83	2,428	2,211	217	\$66,657
0023	6	\$1,135,969	0.72%	2,811	94.6%	0.5%	0.8%	0.9%	4.3%	2.35	1,196	836	360	\$50,590



Census Tract (Larimer County)	Public Trustee Data			Census 2000 Data (note: using Census 2000 data overestimates % units with NED filings in high growth tracts)										
	# properties with Notice of Election and Demand (NED) filings Q3 2009	NED Unpaid Principal Balance Q3 2009	% Owner Occupied Housing Units with NED filings	Total Population	% Population White	% Population African American	% Population Native American	% Population Asian	% Population Hispanic or Latino	Average Household Size	# Occupied Housing Units	# Owner Occupied Housing Units	# Renter Occupied Housing Units	Median Income 1999
0024	10	\$1,724,077	0.68%	3,860	96.1%	0.1%	1.1%	0.3%	2.4%	2.25	1,686	1,471	215	\$51,235
0025	69	\$15,292,027	2.07%	10,754	91.7%	0.3%	0.8%	0.6%	7.8%	2.74	3,917	3,331	586	\$57,781
0026	12	\$5,068,338	0.64%	5,949	95.7%	0.2%	0.6%	0.4%	4.5%	2.89	2,055	1,867	188	\$70,405
0027	9	\$1,194,530	0.59%	5,104	93.2%	0.2%	0.7%	0.6%	8.0%	2.67	1,906	1,521	385	\$53,405
0028	14	\$5,216,506	0.51%	8,889	96.1%	0.3%	0.6%	0.7%	4.1%	2.14	4,107	2,720	1,387	\$49,422
Total Larimer County	574	\$131,832,833	0.87%	251,494	91.4%	0.7%	0.7%	1.6%	8.3%	2.52	97,164	65,767	31,397	\$48,655
Larimer County 2005-2007 American Community Survey 3 year data set				281,742	90.8%	0.7%	0.5%	1.9%	9.6%	2.45	111,524	76,433	35,091	\$53,502



notice of election and demand data methodology

Project Summary

To assist local governments in visualizing new quarterly residential foreclosure filings in their area, CHFA aggregated Public Trustee-reported Notice of Election and Demand (NED) filings and reported unpaid principal balance amounts by census tract. Census tract maps represent new residential foreclosure filings for the calendar quarter as a percent of owner-occupied households in that tract. Charts include NED filing summary data and Census 2000 data by census tract as well as the most recent Census American Community Survey for the county.

Data Availability

After a mortgage loan is declared to be in default, a lender or servicer may start foreclosure proceedings. The first step in the foreclosure process is the filing of a Notice of Election and Demand (NED) with the county Public Trustee. Each county in Colorado has a Public Trustee who processes foreclosure actions and makes NED data available to the public. Several Colorado Public Trustees have their county data available on their websites. This data includes the property address and the reported unpaid principal balance amounts. For this project, CHFA staff downloaded the Public Trustee data from the various websites and performed data aggregation and mapping by census tract.

Disclaimer

As disclaimed on the Public Trustee websites, Public Trustee data is deemed reliable; however, accuracy is not guaranteed. Such information was used by CHFA to produce these maps and charts. CHFA is not able to assert or guarantee the accuracy of the information it secured from the Public Trustee websites and furthermore acknowledges substantial limitations in the assumptions, aggregation, and methodology used to prepare these estimates. User accepts all risks of error and inaccuracy when using the estimates, information, or aggregates described in this project.

Data Aggregation and Limitations of the Methodology

NED data includes commercial property, residential property, and vacant land.

The intent of this project was to focus on information concerning residential properties in the process of foreclosure. Duplicate filings were removed. Multiple foreclosures on one property were combined so that each property was reflected only once in the filing count. Vacant land, when identifiable, was excluded from the data aggregation. For commercial property, an assumption was made that the majority of commercial properties in foreclosure are valued at \$500,000 or more. Each NED filing greater than \$500,000 was compared to county assessor data, and commercial properties were excluded from the data. Properties under \$500,000 that had an LLC or other business entity listed as an owner were compared to assessor data and excluded from the data.

if they were commercial properties. It was not possible under budget and time restraints to analyze each property; therefore, it is possible that some vacant land and some commercial property foreclosures under \$500,000 are included in the data and identified as owner-occupied properties in foreclosure.

The number of NED filings in a census tract was compared to the number of owner-occupied housing units in the tract based on the 2000 Census data. It is important to interpret these results noting that there have been local housing changes since the 2000 Census. In particular, the foreclosure rate in high growth census tracts may overestimate the actual foreclosure rate in that tract.

As a point of reference for a quarterly foreclosure rate, the Mortgage Bankers Association National Delinquency Survey reported a 0.87 percent 1Q 2008 foreclosure started rate for Colorado. The MBA number represents the number of foreclosure starts in the quarter divided by the total number of loans serviced in Colorado.

For questions about the project or a more detailed methodology document, please contact Jerilynn Martinez at 303.297.7427 or jmartinez@chfainfo.com.