

# **LPS Mortgage Monitor**

February 2010 Mortgage Performance Observations

Data as of January 31, 2009 Month-end

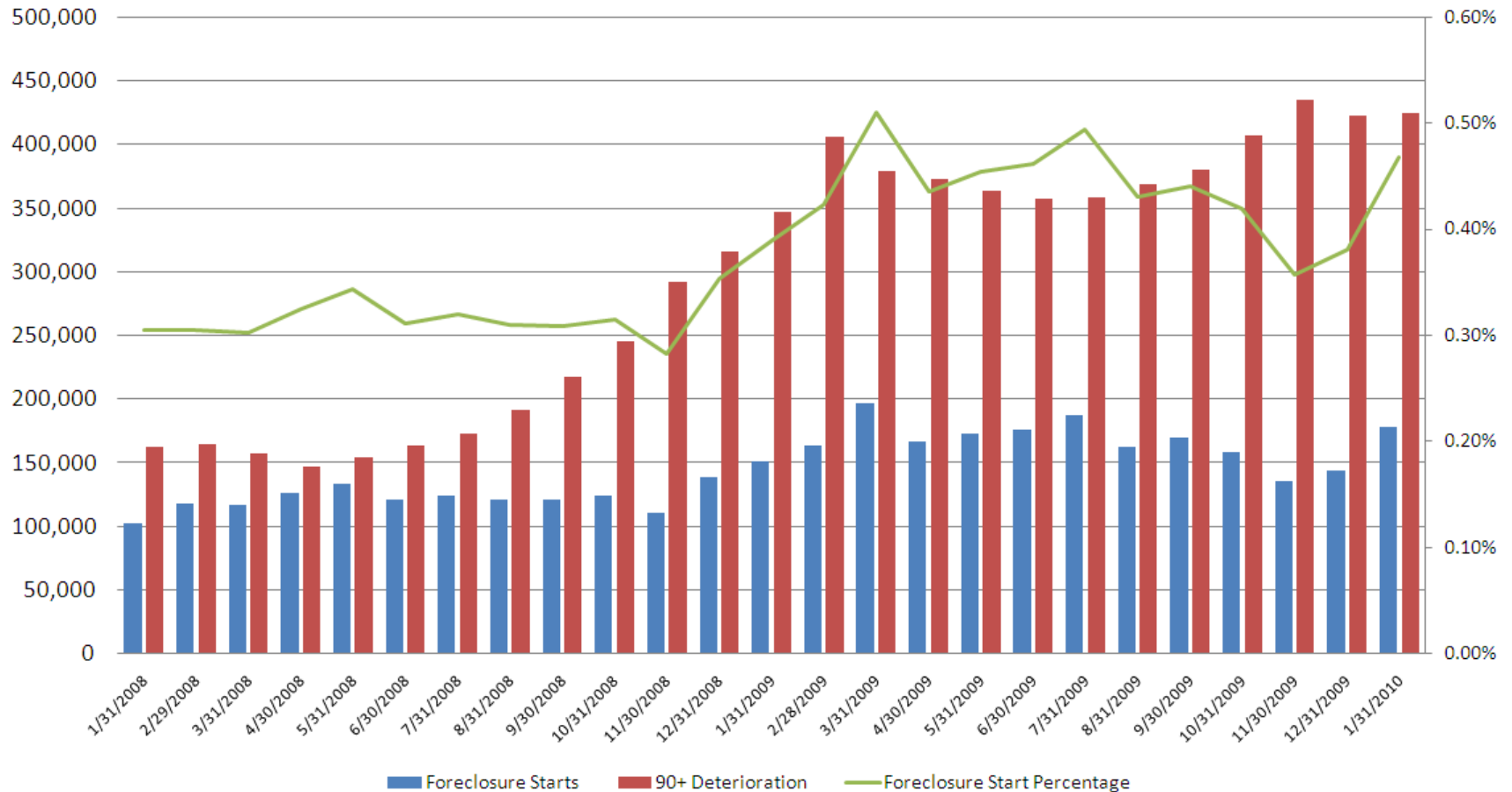
**February 2010 Mortgage Performance Package**  
**Data as of January 31, 2010**  
**Released February 15, 2010**  
**Outline / Agenda**

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- Delinquency and Foreclosure: Inventory volumes / percentages for January 2010 with industry extrapolations, time in delinquent status and long-term trends.
- Newly delinquent loans: Vintage analysis, geographic detail, 2009 trending and loss mitigation comparison.
- Roll rates: including cure rates, deterioration ratios and shadow inventory migration.
- Foreclosure trends: Covering foreclosure starts, time to foreclose and foreclosure sales
- Vintage Analysis: Performance by vintage, origination characteristics and first payment defaults. FHA focus.

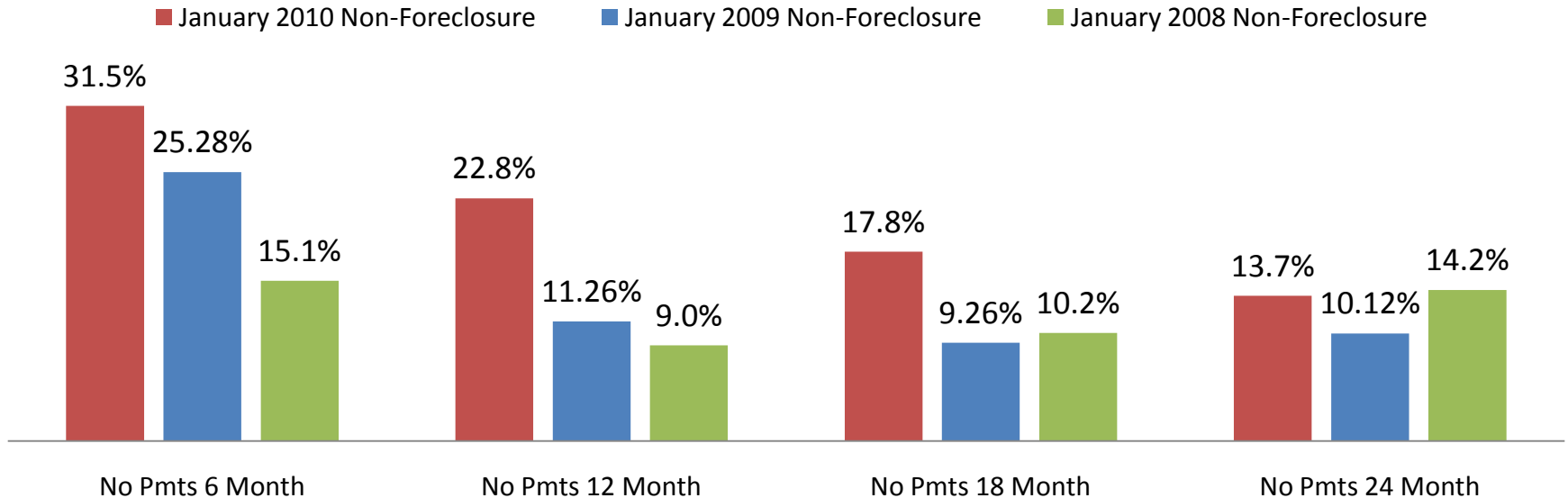
**The number of loans deteriorating further into delinquent status is almost 2.5 times the volume of foreclosure starts (down from three times in the prior month). This drop is due entirely to the increase in foreclosure starts.**

**Foreclosure Starts vs. Serious Deterioration**



## More Severely Delinquent Loans are Not in Foreclosure...

### Number of Loans not in Foreclosure as a % of Loans with 6, 12, 18, or 24 missed payments



	No Payments 6 Months	No Payments 12 Months	No Payments 18 Months	No Payments 24 Months
Loans Not in Foreclosure	711,214	300,891	109,769	33,723
Total Loans with Missed Payments	2,258,179	1,318,291	616,266	246,974
% of Loans not in foreclosure	31.5%	22.8%	17.8%	13.7%

Loan counts are extrapolated based on 70% market coverage.