



	Projected Foreclosures in 2009 [1]	Projected Foreclosures over next 4 years [2]	Expected benefit of court-supervised modifications (# of homes saved) [3]
Alabama	21,230	70,682	5,510
Alaska	2,069	6,888	505
Arizona	118,329	393,961	28,972
Arkansas	10,268	34,184	2,564
California	462,124	1,538,585	140,474
Colorado	38,248	127,343	12,871
Connecticut	17,704	58,942	6,531
Delaware	5,550	18,477	2,206
District of Columbia	3,879	12,914	1,036
Florida	423,731	1,410,761	160,123
Georgia	87,917	292,711	23,333
Hawaii	5,582	18,586	1,737
Idaho	10,429	34,724	2,617
Illinois	102,950	342,761	37,483
Indiana	49,430	164,573	18,894
Iowa	10,420	34,691	4,504
Kansas	10,778	35,884	3,346
Kentucky	18,084	60,208	6,604
Louisiana	14,746	49,096	6,155
Maine	6,849	22,803	2,802
Maryland	49,254	163,985	14,189
Massachusetts	29,609	98,580	10,951
Michigan	93,758	312,154	32,088
Minnesota	42,089	140,131	15,281
Mississippi	12,073	40,197	3,205
Missouri	32,291	107,509	8,190
Montana	2,558	8,517	771
Nebraska	6,214	20,689	1,980
Nevada	72,157	240,239	19,439
New Hampshire	7,488	24,929	2,079
New Jersey	60,554	201,606	24,018
New Mexico	7,681	25,572	2,400
New York	70,734	235,500	32,356
North Carolina	46,568	155,044	11,714
North Dakota	977	3,252	323
Ohio	87,540	291,455	36,631
Oklahoma	15,239	50,738	5,584
Oregon	20,105	66,937	5,149
Pennsylvania	51,202	170,471	19,654
Puerto Rico	1,499	4,989	545
Rhode Island	8,806	29,320	2,737
South Carolina	26,751	89,066	8,343
South Dakota	1,676	5,578	625
Tennessee	33,709	112,230	8,357
Texas	99,308	330,633	27,314
Utah	16,312	54,310	3,864
Vermont	1,579	5,257	630
Virginia	48,789	162,436	12,939
Washington	34,626	115,284	8,775
West Virginia	4,967	16,536	1,341
Wisconsin	25,054	83,413	9,972
Wyoming	1,109	3,693	269
United States (rounded)	2,432,900	8,100,000	800,000

^[1] *Estimated based on annualized run rate of foreclosure starts reported in 3Q 2008 MBA National Delinquency Survey, grossed up to reflect entire mortgage market (MBA covers 80%).*

^[2] *Based on Credit Suisse projected national foreclosures of 8.1MM over next five years, and state proportion of 3Q2008 foreclosure starts as reported in MBA 3Q 2008 National Delinquency Survey.*

^[3] *Estimated based on Moody's Economy.com projected reduction on foreclosures due to court-supervised modifications (800,000), and state proportion of 3Q 2008 foreclosure inventory as reported in MBA 3Q 2008 National Delinquency Survey.*