

New Study Shows How Mortgage Woes Impact Home Sales & Prices

Findings From National Survey of Real Estate Agents Reveal How Housing Market Recovery Is Limited

Inside Mortgage Finance and Campbell Communications have conducted an unprecedented survey of real estate agents on housing market conditions during the tumultuous months of September and October 2008.

A key goal of the survey was to measure how current mortgage and credit problems affected home purchases and sales during September and October. Real estate agents were surveyed on both buy-side and sell-side closings, with each category further broken down by REO sales, short sales, and non-distressed sales.

A report of the findings, ***The Impact of Mortgage Problems on Home Sales and Prices in 2008***, will be released in mid-November.



For the first time, company strategists and market analysts can learn:

- How is the current housing market divided between REO, short sales and non-distressed sales;
- How many homes are being taken off the market without a sale and why;
- What proportion of homebuyers cannot sell their current residence;
- What proportion of homebuyers cannot obtain mortgage financing;
- What is the composition of homebuyers currently attending showings; and much more.

These up-to-date statistics, not available from any other source, provide an unprecedented level of insight into housing market dynamics.

New Study Shows How Mortgage Woes Impact Home Sales & Prices

Key Topics Covered in National Survey of Real Estate Agents

The survey also covered topics related to mortgage originations, mortgage servicing, and REO dispositions, such as:

- The lenders highest rated by real estate agents and associated rankings of “best” and “worst” lenders;
- Average time to provide a “yes” or “no” response to offers on short sale properties;
- Actions of mortgage servicers that result in lost sales of REO properties;
- Average time to provide a “yes” or “no” response to offers on REO properties;
- Actions of asset managers that result in below-market prices for REO properties;
- Types and extent of damage to REO properties; and
- Effect of REO property damage on property prices, including a separate measure of the effect on value of abutting properties.

Composition of Current Listings:

- Divorce
- Estate Sale
- Impending Foreclosure
- Investor Sale
- Job Relocation
- Retirement Relocation
- Upsizing / Downsizing
- Other non-REO

Composition of Homebuyers Currently Attending Showings:

- First-time Homebuyer
- Investor
- Job Relocation
- Retirement Relocation
- Second Home Purchaser
- Upsizing / Downsizing
- Other

Review the Survey Online

The survey instrument may be reviewed at www.campbellsurveys.com/agent082. Designed by Geosegment Systems and Campbell Communications, with input from Inside Mortgage Finance Publications and mortgage lenders. Pretested regarding content and online compatibility.

Pricing and Delivery

Price of the full report is \$12,500. Customers will receive expedited electronic delivery of findings in order of purchase.

For more information or to order the new survey reports, contact John Campbell at 202.363.2069 or john@campbellsurveys.com.