The National Community Stabilization Trust strengthens communities by facilitating the rehabilitation of vacant single-family homes. To do so, we:

**Provide community-based buyers an opportunity to acquire distressed properties** as part of a neighborhood revitalization strategy through our programs, including *First Look*.

**Work with policymakers, research solutions, and advocate for** to help communities address high rates of vacant, abandoned, and distressed properties. Serve as an advocate for **sustainable homeownership and access to mortgage credit**.

**Own and manage a portfolio of highly distressed mortgages** with national partners, to resolve delinquencies, assist homeowners, and prepare vacant properties for productive disposition. **Administer loan funds supporting small single-family developers.**
## NCST By The Numbers

<table>
<thead>
<tr>
<th><strong>27,000</strong></th>
<th><strong>$1.5 Billion</strong></th>
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<tbody>
<tr>
<td>Since 2008, NCST has conveyed approximately 27,000 properties at a discount to local housing providers across the U.S., who rehabilitate homes to improve their communities.</td>
<td>In our first 10 years of operation, NCST has conveyed $1,555,434,228 in real estate back to the community through local housing providers.</td>
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<thead>
<tr>
<th><strong>53%</strong></th>
<th><strong>1,290</strong></th>
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<td>Fifty-three percent of the properties transferred through the Neighborhood Stabilization Initiative (NSI) are located in census tracts where the average household income is 80% or less of AMI.</td>
<td>Acquired more than 1,200 low-value, non-performing loans, now being resolved using customized solutions that address the unique challenges of vacant properties.</td>
</tr>
</tbody>
</table>
4069 Bluestone Road       Cleveland, Ohio
Cuyahoga County Land Bank
1465 Hagley Road
Lucas County Land Bank

Toledo, Ohio
1465 Hagley Road
Lucas County Land Bank

Toledo, Ohio
1465 Hagley Road
Lucas County Land Bank
Toledo, Ohio
REO Inventory

FHA 90-Day DQ at all-time high

90+ Day DQ by Loan Type

- FHA at 7.20 percent 90-Day+ past due
- Highest going back to Q1 2004 (earliest data available)
- Previous high was 5.32 percent in Q3 2009
- All loans past due at 3.72 percent, highest since Q3 2010 (4.34 percent)
- Conventional loans at 3.10 percent, highest since Q3 2011 (3.19 percent)

Source: Auction.com analysis of Mortgage Bankers Association data
REO Inventory

SDQ shadow supply

The Delicate Dance of Delaying Distress

- SDQ rate at 4.59% in July, highest since 2014, but still about half of the peak in Great Recession (9.15%)
- Ratio of 90-day DQ to foreclosure inventory is now 12:1
- Historically, that ratio is less than 2:1

Source: Auction.com analysis of Black Knight data
REO Inventory

Foreclosure inventory decimated

- 375 brought to auction in week of Aug. 2 (Super Tuesday week), highest since week of March 15
- Still only 18 percent of pre-pandemic average of 1,530 brought to auction each week on Auction.com
- Auction.com represents about 50 percent of all foreclosure sales

Source: Auction.com
REO Inventory

ADC Chart

- Peak of 178,505 BTA in Q3 2024 (Base Case)
- 199% above pre-pandemic level in Q4 2019
- 39% below Great Recession peak of 291k in Q3 2010
- Sliding scale of 0 to 36 month delay added to BTA each month to account for forbearance and court delays

Source: Auction.com analysis of Andrew Davidson & Co. data