St. Charles County Foreclosure Analysis

• Qualifications of foreclosure sale(s)
  - Researched each transaction to identify:
    » Trustee’s Deed
    » Successor Trustee’s Deed
    » Successor Trustee’s Deed Under Foreclosure
    » Trustee’s Deed Under Sale
  - Linked information with assessment database

• Perception vs. reality?
  • Negative perception to foreclosures
  • Confirmation Bias
    - Public uses foreclosure information and ignores the majority of other sales
  • Destabilization of neighborhoods
  • Can the seller really afford to sell at foreclosed prices
Housing Market Update: Foreclosure

Scott Shipman
St. Charles County Assessor
11.18.10
St. Charles County Foreclosure Analysis

- Verified  (Not all foreclosure related sales are the same)
  - Test of “fair market transaction”
    - Buyer and seller typically motivated, informed and acting in their best interest
    - Reasonable exposure to the market
    - Unaffected by special financing or concessions

- Coded and Filtered
  - Used for neighborhood analysis
  - Assessment purposes
Trends

Trustee deeds stating “Foreclosure”

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### Parcel comparison

#### Foreclosure Parcels

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## Residential Parcels

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Value Breakdown

Parcels by Value

Count

0-90k  90k-120k  120k-155k  155k-191k  191k-240k  240k-312k  312k-422k  422k-600k  600k-992k  992k-1800k
Percent by School District

- Washington: 2.50%
- Fort Zumwalt: 0.50%
- Francis Howell: 1.00%
- Wentzville: 3.00%
- Orchard Farm: 1.50%
- St. Charles: 0.00%

St. Charles County Assessors Office
Percent by Municipality

- Unincorporated
- St. Charles
- Flint Hill
- St. Paul
- O'Fallon
- St. Peters
- Cottleville
- Lake St. Louis
- Wentzville
- Foristell
- Town of Dardenne Prairie
- Town of Weldon Springs
- New Melle
- Augusta
- Portage Des Sioux
- West Alton
Post Foreclosure Sale Analysis

Days Until Sale of Foreclosed Properties

Median = 132 Days
Change in Value from Foreclosure Sale

Percent Change from Foreclosure Price

Median = -1.2 %