

# DISTRESSED MARKETS LIST

Updates highlighted in yellow are effective 11.1.10

For properties in the states of **Arizona** and **Nevada**, and the **MSA/MSADs** or **non-MSA Areas** listed below:

PROPERTY TYPE	MAX LTV	STANDARD		HIGH BALANCE LOANS	
		MIN CREDIT SCORE	MAX DTI	MIN CREDIT SCORE	MAX DTI
1 Unit, Condo	90%	700	45%	740	45%
1 Unit, Condo & Co-op	85%	700	45%	740	45%

**The following are not eligible for mortgage insurance:**

- Attached housing (condominiums, attached PUDs, 2-4 units, co-ops, townhomes and rowhouses) in the state of Florida
- ARMs with an initial fixed period of less than 5 years
- Interested Party Contributions greater than 3%
- Manufactured housing
- 2- to 4-unit properties
- Reduced Appraisal Forms (2055 Exterior only, drive-by inspections, Property Inspection Waivers (PIW)/Alternatives (PIA))
- Credit scores less than 700
- LTVs greater than 90%
- Loans with DTIs greater than 45%
- Third Party Originations
- Loans with an EA-III recommendation from Desktop Underwriter®
- Cash-out Refinances
- Interest-only loans
- Limited documentation loans
- Investment property
- Second homes
- Borrowers with nontraditional credit
- Construction-permanent loans
- Rehabilitation loans
- Potential negative amortization mortgages
- Scheduled negative amortization mortgages
- Option Payment mortgages
- LTVs exceeding 85% for Co-ops

MSA/MSADs may have multiple state borders. Refer to [ZipMap](#) to determine the property's status, or carefully check the state codes detailed below to insure that the subject property is accurately identified as being distressed.

STATE	MSA CODE	MSA/MSAD NAME	COUNTY
CA	12540	Bakersfield-Delano, CA	Kern
CA	17020	Chico, CA	Butte
CA	20940	El Centro, CA	Imperial
CA	23420	Fresno, CA	Fresno
CA	39820	Redding, CA	Shasta
CA	41940	San Jose-Sunnyvale-Santa Clara, CA	San Benito, Santa Clara
CA	42100	Santa Cruz-Watsonville, CA	Santa Cruz
CA	42220	Santa Rosa-Petaluma, CA	Sonoma
CA	47300	Visalia-Porterville, CA	Tulare
FL	15980	Cape Coral-Fort Myers, FL	Lee
FL	18880	Crestview-Fort Walton Beach-Destin, FL	Okaloosa
FL	19660	Deltona-Daytona Beach-Ormond Beach, FL	Volusia
FL	22744	Fort Lauderdale-Pompano-Deerfield Beach, FL (MSAD)	Broward
FL	23540	Gainesville, FL	Alachua, Gilchrist
FL	27260	Jacksonville, FL	Baker, Clay, Duval, Nassau, St. John's
FL	29460	Lakeland-Winter Haven, FL	Polk
FL	33124	Miami-Miami Beach-Kendall, FL (MSAD)	Miami-Dade
FL	34940	Naples-Marco Island, FL	Collier
FL	35840	North Port-Bradenton-Sarasota, FL	Manatee, Sarasota
FL	36100	Ocala, FL	Marion

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FL	36740	Orlando-Kissimmee, FL	Lake, Orange, Osceola, Seminole
FL	37340	Palm Bay-Melbourne-Titusville, FL	Brevard
FL	37380	Palm Coast, FL	Flagler
FL	37460	Panama City-Lynn Haven, FL	Bay
FL	37860	Pensacola-Ferry Pass-Brent, FL	Escambia, Santa Rosa
FL	42680	Sebastian-Vero Beach, FL	Indian River
FL	45300	Tampa-St. Petersburg-Clearwater, FL	Hernando, Hillsborough, Pasco, Pinellas
FL	48424	West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	Palm Beach
FL	11580	Arcadia, FL (Micropolitan Statistical Area)	De Soto
FL	17500	Clewiston, FL (Micropolitan Statistical Area)	Hendry
FL	26140	Homosassa Springs, FL (Micropolitan Statistical Area)	Citrus
FL	28580	Key West-Marathon, FL (Micropolitan Statistical Area)	Monroe
FL	29380	Lake City, FL (Micropolitan Statistical Area)	Columbia
FL	36380	Okeechobee, FL (Micropolitan Statistical Area)	Okeechobee
FL	37260	Palatka, FL (Micropolitan Statistical Area)	Putnam
FL	42700	Sebring, FL (Micropolitan Statistical Area)	Highlands
FL	45540	The Villages (Micropolitan Statistical Area)	Sumter
FL	48100	Wauchula, FL (Micropolitan Statistical Area)	Hardee
FL	99999	Non-Metro Areas, FL	Bradford, Calhoun, Dixie, Franklin, Glades, Gulf, Hamilton, Holmes, Jackson, Lafayette, Liberty, Levy, Madison, Suwannee, Taylor, Union, Walton, Washington
GA	12060	Atlanta-Sandy Springs-Marietta, GA	Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Haralson, Heard, Henry, Jasper, Lamar, Meriwether, Newton, Paulding, Pickens, Pike, Rockdale, Spalding, Walton
GA	19140	Dalton, GA	Murray, Whitfield
ID	17660	Coeur d'Alene, ID	Kootenai
IL	28100	Kankakee-Bradley, IL	Kankakee
IL	40420	Rockford, IL	Boone, Winnebago
IN-MI	43780	South Bend-Mishawaka, IN-MI	Indiana County-St. Joseph; Michigan County-Cass
MD	12580	Baltimore-Towson, MD	Anne Arundel, Baltimore, Carroll, Hartford, Howard, Queen Anne's
MD-WV	25180	Hagerstown-Martinsburg, MD-WV	Maryland County-Washington; West Virginia Counties-Berkeley, Morgan
MD	15700	Cambridge, MD (Micropolitan Statistical Area)	Dorchester
MD	20660	Easton, MD (Micropolitan Statistical Area)	Talbot
MD	30500	Lexington Park, MD (Micropolitan Statistical Area)	St. Mary's
MD	36180	Ocean Pines, MD (Micropolitan Statistical Area)	Worcester
MD	99999	Non-Metro Areas, MD	Caroline, Garrett, Kent
MI	19804	Detroit-Livonia-Dearborn, MI (MSAD)	Wayne
MI	22420	Flint, MI	Genesee
MI	27100	Jackson, MI	Jackson

(continued on page 3)

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MI	33780	Monroe, MI	Monroe
MI	34740	Muskegon-Norton Shores, MI	Muskegon
MI	40980	Saginaw-Saginaw Township North, MI	Saginaw
MI	47644	Warren-Troy-Farmington Hills, MI (MSAD)	Lapeer, Livingston, Macomb, Oakland, St. Clair
NJ	15804	Camden, NJ (MSAD)	Burlington, Camden, Gloucester
NJ	20764	Edison-New Brunswick, NJ	Middlesex, Monmouth, Ocean
NJ-PA	35084	Newark-Union, NJ-PA (MSAD)	New Jersey Counties-Essex, Hunterdon, Morris, Sussex, Union; Pennsylvania County-Pike
NJ	36140	Ocean City, NJ	Cape May
NJ	45940	Trenton-Ewing, NJ	Mercer
NY-NJ	35644	New York-White Plains-Wayne, NY-NJ (MSAD)	New York Counties-Bronx, Kings, New York, Putnam, Queens, Richmond, Rockland, Westchester; New Jersey Counties- Bergen, Hudson, Passaic
NY	39100	Poughkeepsie-Newburgh-Middletown, NY	Dutchess, Orange
OR	13460	Bend, OR	Deschutes
RI-MA	39300	Providence-New Bedford-Fall River, RI-MA	Rhode Island Counties-Bristol, Kent, Newport, Providence, Washington; Massachusetts County-Bristol
SC	34820	Myrtle Beach-North Myrtle Beach-Conway, SC	Horry
UT	41100	St. George, UT	Washington