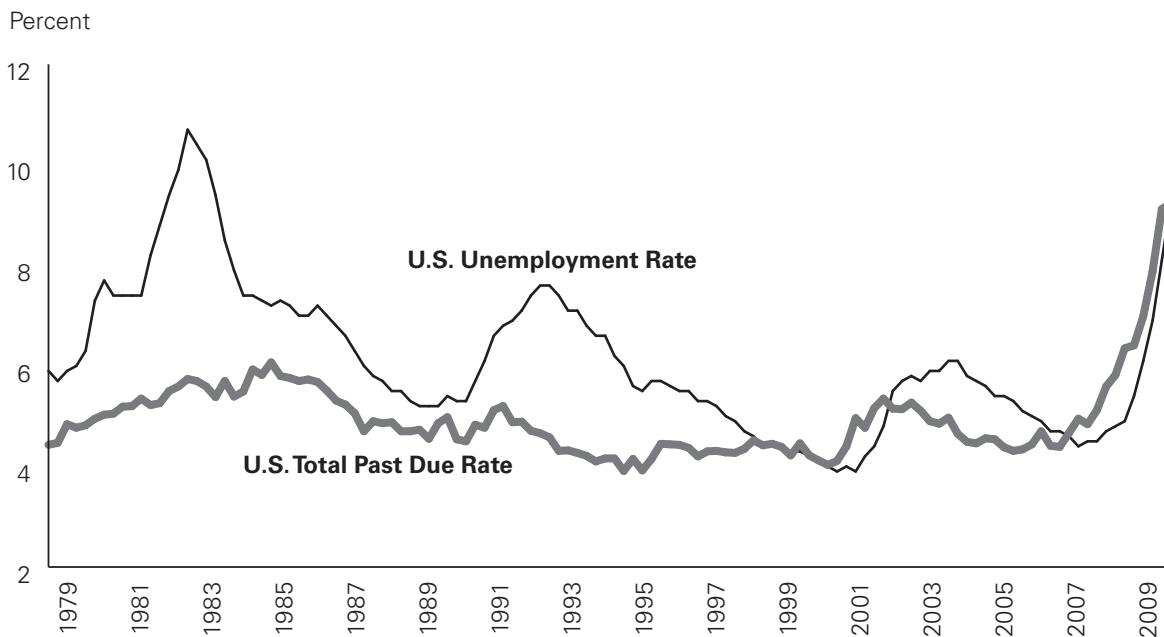


Correlation Between Unemployment and Delinquency Rates

Strong Correlation Between Unemployment Rates and Delinquency Rates Implies that a Downturn in Delinquencies and Foreclosures Will Coincide with Job Market Stabilization



Sources: MBA National Delinquency Survey and Bureau of Labor Statistics