



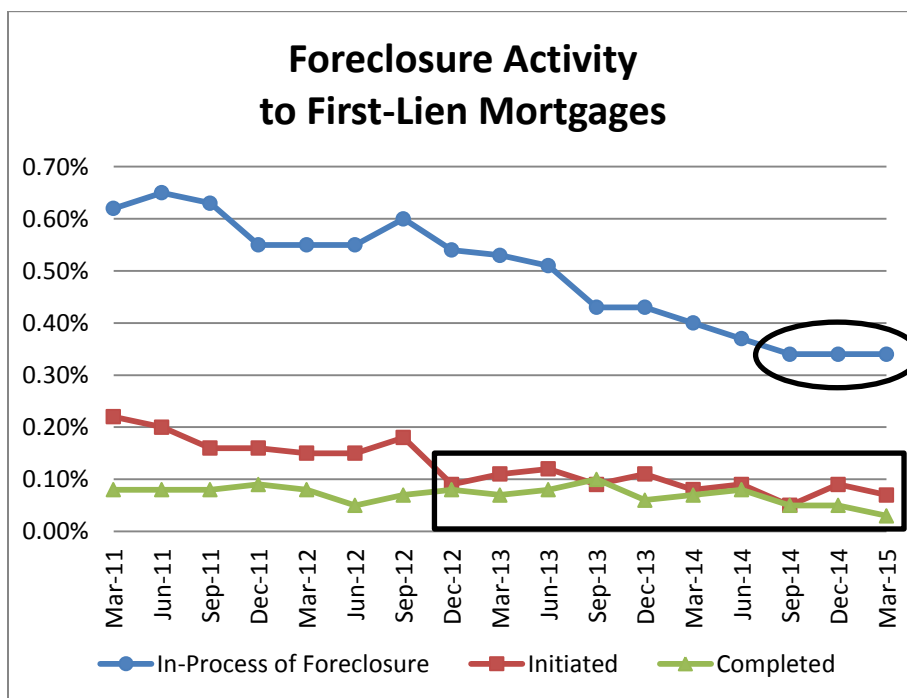
June 3, 2015

**State-Chartered Foreclosure Inventory
 Holds Stable at 0.34% of First-lien Mortgages**

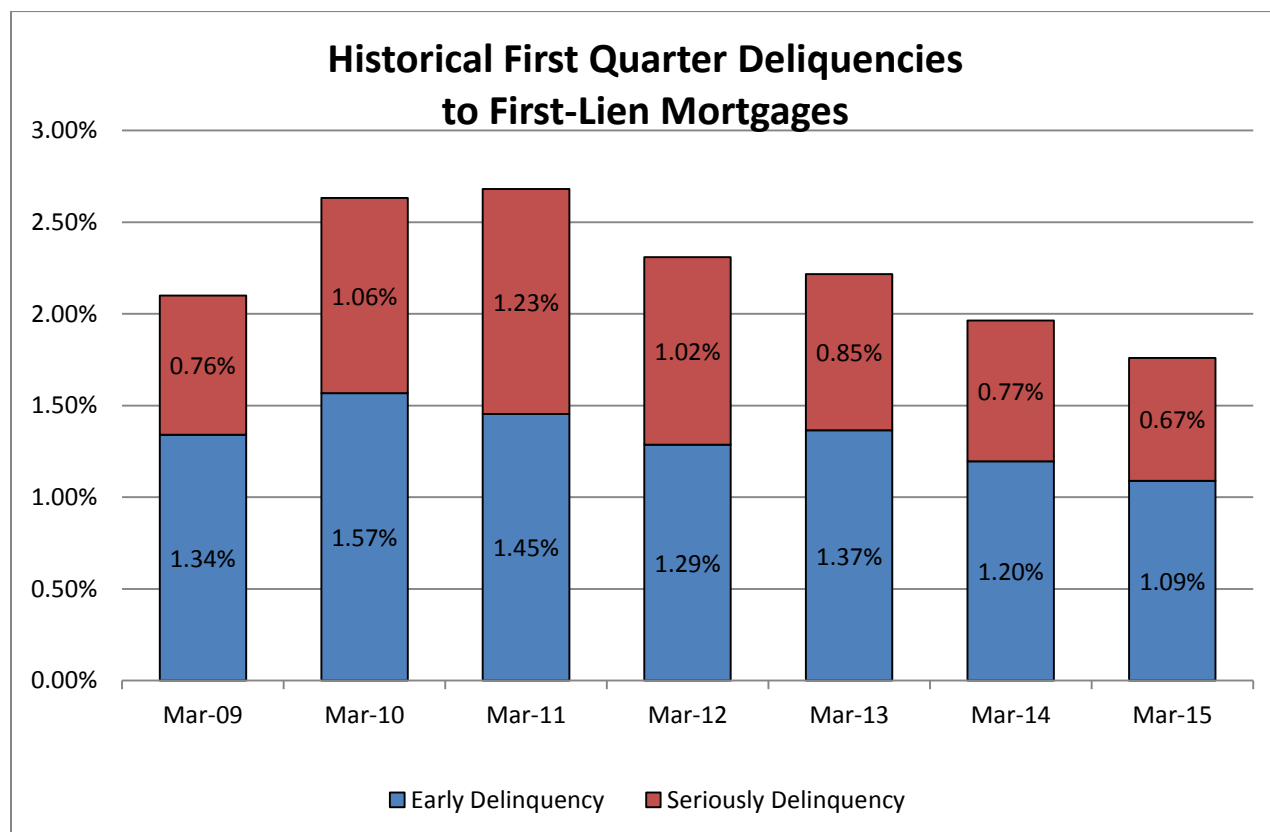
Gardiner – Bureau of Financial Institutions’ Superintendent Lloyd P. LaFountain III announced today that the level of loans in-process of foreclosure remains stable for the third consecutive quarter and trends for both initiated and completed foreclosures improve. Further, year-over-year delinquencies, those less than 90 days past due and those 90-days or more past due, continue to decline.

The Bureau has been surveying the 31 state-chartered banks and credit unions regarding foreclosure activity quarterly since fourth quarter 2006. The data is limited to the 31 financial institutions that have been state-chartered from year-end 2006 through first quarter 2015. It does not include data from entities not regulated by the Bureau, such as federally-chartered banks, federally-chartered credit unions, and mortgage companies licensed to do business in Maine.

At the close of first quarter 2015, Maine’s 31 state-chartered banks and credit unions held 66,000 first-lien mortgages. Of those first-lien mortgages, 227 were in-process of foreclosure. This level, representing 0.34% of first-lien mortgages, has remained stable for three consecutive quarters after steadily declining from the quarterly high rate of 0.65% reported in June 2011.



Initiated foreclosures totaled 0.07% of first-lien mortgages in the first quarter of 2015 and consistent with the range of 0.05% to 0.09% throughout 2014. The initiated foreclosure ratio has averaged 0.09% over the past ten quarters back to December 2012. The level of the completed foreclosure ratio dropped to a new low, representing 0.03% of first-lien mortgages and continuing the declining trend from 0.08% reported in June 2014.



The delinquency ratios continue to improve in year-over-year first quarter comparisons. The early delinquency ratio (less than 90 days past due) has declined 30% from five years ago in the first quarter of 2010, then representing 1.57% of first-lien mortgages. Further, the early delinquency ratio declined 9% in the past year from 1.20% in the first quarter of 2014 to 1.09% in the first quarter of 2015. The more serious delinquency ratio (90 days or more past due), representing 0.67% of first-lien mortgages in the first quarter 2015, declined 13% from 0.77% one year earlier in the first quarter of 2014 and 45% from high of 1.23% four years ago in the first quarter 2011. As a result, the total delinquency ratio, currently representing 1.76% of first-lien mortgages, continues to improve demonstrating the borrowers' increasing ability to repay mortgage obligations and avoid foreclosure.

	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15
Total Delinquency Ratio	2.10%	2.63%	2.68%	2.31%	2.22%	1.96%	1.76%

Superintendent LaFountain reiterated that “foreclosure activity continues to show improvement toward pre-recessionary levels and does not pose a threat to the stability of Maine’s state-chartered financial institutions.”

Maine Bureau of Financial Institutions
Foreclosure Release – June 3, 2015

Annually:

1ST REM	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Number in Process of Foreclosure at Year-End	148	226	250	306	317	271	223
Foreclosures Completed YTD	119	126	176	172	159	187	159
Foreclosures Initiated YTD	201	305	303	375	325	267	208
Percent of 1 st Lien REM In Process of Foreclosure at Year-End	0.31%	0.48%	0.52%	0.55%	0.54%	0.43%	0.34%
Percent of Foreclosures Completed YTD to Average 1 st Lien REM	0.25%	0.27%	0.37%	0.34%	0.28%	0.31%	0.25%
Percent of Foreclosures Initiated YTD to Average 1 st Lien REM	0.42%	0.64%	0.64%	0.73%	0.57%	0.44%	0.32%

Quarterly:

1ST REM	Mar-14	Jun-14	Sept-14	Dec-14	Mar-15
Number in Process of Foreclosure at Quarter-End	251	238	223	223	227
Foreclosures Completed During the Quarter	41	53	31	34	17
Foreclosures Initiated During the Quarter	53	60	34	61	47
Percent of 1 st Lien REM In Process of Foreclosure at Quarter-End	0.40%	0.37%	0.34%	0.34%	0.34%
Percent of Foreclosures Completed During the Quarter to 1 st Lien REM	0.07%	0.08%	0.05%	0.05%	0.03%
Percent of Foreclosures Initiated During the Quarter to 1 st Lien REM	0.08%	0.09%	0.05%	0.09%	0.07%