

Table 1: Negative Equity by State*

State	Properties With a Mortgage Outstanding					\$ Outstanding			
	Mortgages	Negative Equity Mortgages	Near** Negative Equity Mortgages	Negative Equity Share	Near** Negative Equity Share	Total Property Value	Mortgage Debt Outstanding	Net Homeowner Equity	Loan-to-Value Ratio
Alabama	340,665	35,610	19,188	10.5%	5.6%	65,482,055,550	43,970,078,384	21,511,977,166	67%
Alaska	87,286	7,801	5,160	8.9%	5.9%	23,773,756,773	15,920,518,570	7,853,238,203	67%
Arizona	1,333,398	648,387	63,304	48.6%	4.7%	263,693,025,194	243,760,655,061	19,932,370,133	92%
Arkansas	238,011	27,580	14,360	11.6%	6.0%	37,303,484,103	27,450,225,612	9,853,258,491	74%
California	6,870,914	2,172,700	299,067	31.6%	4.4%	2,864,273,476,858	2,008,766,937,342	855,506,539,516	70%
Colorado	1,125,434	221,097	91,187	19.6%	8.1%	301,289,945,528	217,120,459,818	84,169,485,710	72%
Connecticut	816,560	97,244	29,957	11.9%	3.7%	294,814,146,661	171,517,175,208	123,296,971,453	58%
Delaware	179,322	23,906	8,937	13.3%	5.0%	47,059,588,802	31,949,546,484	15,110,042,318	68%
Florida	4,459,951	2,029,128	182,323	45.5%	4.1%	853,646,775,841	757,212,788,734	96,433,987,107	89%
Georgia	1,605,825	449,971	120,854	28.0%	7.5%	319,934,838,691	255,319,644,351	64,615,194,340	80%
Hawaii	229,600	24,664	8,280	10.7%	3.6%	117,791,198,842	65,339,432,694	52,451,766,148	55%
Idaho	243,589	61,566	12,927	25.3%	5.3%	48,204,517,879	35,737,930,659	12,466,587,220	74%
Illinois	2,227,602	431,050	108,239	19.4%	4.9%	534,999,520,161	377,625,407,977	157,374,112,184	71%
Indiana	603,484	68,196	28,936	11.3%	4.8%	91,672,823,585	64,195,877,062	27,476,946,523	70%
Iowa	334,689	28,976	14,366	8.7%	4.3%	51,019,867,858	34,150,823,254	16,869,044,604	67%
Kansas	295,839	32,787	16,284	11.1%	5.5%	53,431,665,604	37,737,206,158	15,694,459,446	71%
Kentucky	279,187	24,880	14,092	8.9%	5.0%	47,549,597,328	32,335,774,221	15,213,823,107	68%
Louisiana	NA	NA	NA	NA	NA	NA	NA	NA	NA
Maine	NA	NA	NA	NA	NA	NA	NA	NA	NA
Maryland	1,358,672	298,554	67,580	22.0%	5.0%	433,409,001,574	298,109,259,531	135,299,742,043	69%
Massachusetts	1,494,099	222,599	51,704	14.9%	3.5%	546,053,917,907	329,062,834,394	216,991,083,513	60%
Michigan	1,381,232	519,716	76,403	37.6%	5.5%	198,169,103,537	169,373,043,369	28,796,060,168	85%
Minnesota	554,535	90,090	27,608	16.2%	5.0%	124,901,317,584	81,787,965,185	43,113,352,399	65%
Mississippi	NA	NA	NA	NA	NA	NA	NA	NA	NA
Missouri	779,328	122,543	44,131	15.7%	5.7%	137,735,363,892	98,445,466,785	39,289,897,107	71%
Montana	112,444	8,650	3,939	7.7%	3.5%	28,244,797,730	16,968,913,610	11,275,884,120	60%
Nebraska	221,686	21,388	13,072	9.6%	5.9%	35,462,342,354	25,920,022,837	9,542,319,517	73%
Nevada	586,515	390,192	23,037	66.5%	3.9%	103,720,996,430	123,072,698,809	-19,351,702,379	119%
New Hampshire	211,489	37,488	11,351	17.7%	5.4%	51,974,243,397	35,837,313,271	16,136,930,126	69%
New Jersey	1,882,603	286,293	78,230	15.2%	4.2%	678,172,085,088	415,710,918,011	262,461,167,077	61%
New Mexico	234,004	29,375	10,847	12.6%	4.6%	55,009,963,072	36,551,762,344	18,458,200,728	66%
New York	1,838,917	129,633	40,013	7.0%	2.2%	835,125,621,032	415,765,632,474	419,359,988,558	50%
North Carolina	1,521,406	160,007	101,945	10.5%	6.7%	317,535,658,347	223,145,876,102	94,389,782,245	70%
North Dakota	48,415	3,582	1,478	7.4%	3.1%	8,291,290,055	4,967,349,459	3,323,940,596	60%
Ohio	2,204,754	441,379	137,601	20.0%	6.2%	324,006,229,515	242,010,058,915	81,996,170,600	75%
Oklahoma	408,155	24,411	14,962	6.0%	3.7%	60,039,397,170	42,451,471,333	17,587,925,837	71%
Oregon	693,304	108,335	38,849	15.6%	5.6%	179,130,635,748	122,988,902,147	56,141,733,601	69%
Pennsylvania	1,794,563	132,805	58,312	7.4%	3.2%	401,020,775,572	248,939,681,403	152,081,094,169	62%
Rhode Island	227,897	45,511	8,120	20.0%	3.6%	64,414,910,589	39,693,719,643	24,721,190,946	62%
South Carolina	598,223	85,226	37,091	14.2%	6.2%	131,254,482,178	92,349,858,129	38,904,624,049	70%
South Dakota	NA	NA	NA	NA	NA	NA	NA	NA	NA
Tennessee	962,894	133,956	67,386	13.9%	7.0%	166,572,683,790	118,119,771,078	48,452,912,712	71%
Texas	3,286,505	367,954	194,944	11.2%	5.9%	602,239,776,419	418,772,404,728	183,467,371,691	70%
Utah	472,867	98,093	30,339	20.7%	6.4%	114,775,697,922	84,499,611,037	30,276,086,885	74%
Vermont	NA	NA	NA	NA	NA	NA	NA	NA	NA
Virginia	1,252,705	276,910	73,763	22.1%	5.9%	419,006,811,369	295,429,338,477	123,577,472,892	71%
Washington	1,407,416	209,577	75,920	14.9%	5.4%	441,789,933,181	292,406,352,738	149,383,580,443	66%
Washington, DC	100,340	15,240	4,513	15.2%	4.5%	49,085,895,573	28,782,522,751	20,303,372,822	59%
West Virginia	NA	NA	NA	NA	NA	NA	NA	NA	NA
Wisconsin	619,792	81,267	30,026	13.1%	4.8%	120,246,415,775	80,769,544,053	39,476,871,722	67%
Wyoming	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nation	47,871,838	10,780,236	2,376,159	22.5%	5.0%	12,711,358,863,378	8,850,515,659,256	3,860,843,204,122	70%

* This data only includes properties with a mortgage. Non-mortgaged properties are by definition not included.
 ** Defined as properties within 5% of being in a negative equity position.

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