



FOR IMMEDIATE RELEASE

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Media Contacts Below

NEW CORELOGIC® DATA SHOWS SECOND CONSECUTIVE QUARTERLY DECLINE IN NEGATIVE EQUITY

SANTA ANA, Calif., August 26, 2010—CoreLogic (NYSE: CLGX), a leading provider of consumer, financial and property information and business services, today released negative equity data showing a second consecutive quarterly decline in national negative equity rates. CoreLogic reports that 11 million, or 23 percent, of all residential properties with mortgages were in negative equity at the end of the second quarter of 2010, down from 11.2 million and 24 percent from the first quarter of 2010. Foreclosures, rather than meaningful price appreciation, were the primary driver in the change in negative equity. An additional 2.4 million borrowers had less than five percent equity. Together, negative equity and near-negative equity mortgages accounted for nearly 28 percent of all residential properties with a mortgage nationwide.

Negative equity, often referred to as “underwater” or “upside down,” means that borrowers owe more on their mortgages than their homes are worth. Negative equity can occur because of a decline in value, an increase in mortgage debt or a combination of both.

Data Highlights

- Negative equity remains concentrated in five states: Nevada, which had the highest percentage negative equity with 68 percent of all of its mortgaged properties underwater, followed by Arizona (50 percent), Florida (46 percent), Michigan (38 percent) and California (33 percent).
- The biggest declines in negative equity were concentrated in the hardest hit states. Nevada experienced an 11.8 percentage point decline in negative equity share, followed by California (-1.3), Florida (-1.3), and Arizona (-1.3). About two-thirds of all states experienced a decline in negative equity share. Since peaking in Q4 2009, the number of borrowers in a negative equity position has declined by about 350,000.
- The declines were primarily due to foreclosures, not the stabilization or small increases in prices in some markets. The largest decrease in negative equity occurred among those with loan-to-value (LTV) ratios in excess of 125 percent, where the number of negative equity borrowers fell to 4.8 million, down from 5 million last quarter.
- Homes with more equity are appreciating faster than underwater homes. The average values of properties with 50 percent or more equity increased over 1 percent between Q4 2009 and Q2 2010. Properties with 25 to 50 percent in equity increased an average of 0.2 percent in that period. However, values fell for every segment in negative equity, with the biggest value decline occurring for properties that are 50 percent or more in negative equity.

- In addition to driving foreclosures, negative equity reduces homeowner mobility. Since the peak in home sales in 2005, non-distressed sales have dramatically declined and there is a clear relationship between the decline in non-distressed sales and the level of negative equity at the zip code and state level. At low levels of negative equity there are moderate and varied declines in non-distressed sales across most states as it reflects state macroeconomic fundamentals. At higher levels of negative equity, the non-distressed declines have been much larger, which implies that the 11 million negative equity properties have reduced homeowners ability to move.
- The 11 million negative equity properties are backed by \$2.9 trillion in mortgage debt outstanding (MDO). On an MDO dollar basis, the negative equity share was 33 percent and the total dollar value of negative equity was \$766 billion.

"Negative equity continues to both drive foreclosures and impede the housing market recovery. With nearly 5 million borrowers currently in severe negative equity, defaults will remain at a high level for an extended period of time," said Mark Fleming, chief economist with CoreLogic.

Table 1: Negative Equity by State*

State	Properties With a Mortgage Outstanding					\$ Outstanding			
	Near** Negative					Total Property Value	Mortgage Debt Outstanding	Net Homeowner Equity	Loan-to-Value Ratio
	Mortgages	Negative Equity Mortgages	Equity Mortgages	Negative Equity Share	Near** Negative Equity Share				
Alabama	337,954	33,166	18,481	9.8%	5.5%	65,385,822,822	43,588,978,733	21,796,844,089	67%
Alaska	85,240	9,078	4,530	10.6%	5.3%	22,970,887,413	15,441,319,127	7,529,568,286	67%
Arizona	1,348,944	675,049	63,023	50.0%	4.7%	265,926,758,946	249,360,883,352	16,565,875,594	94%
Arkansas	235,826	28,364	14,151	12.0%	6.0%	36,745,699,130	27,200,577,820	9,545,121,310	74%
California	6,889,207	2,258,108	285,804	32.8%	4.1%	2,884,045,039,659	2,028,954,937,485	855,090,102,174	70%
Colorado	1,126,785	221,819	91,459	19.7%	8.1%	302,325,148,025	218,059,863,706	84,265,284,319	72%
Connecticut	812,241	97,701	30,591	12.0%	3.8%	292,556,245,651	170,787,537,307	121,768,708,344	58%
Delaware	178,507	24,118	8,916	13.5%	5.0%	46,761,337,985	31,799,300,516	14,962,037,469	68%
Florida	4,505,328	2,092,485	179,753	46.4%	4.0%	859,032,172,741	771,069,400,288	87,962,772,453	90%
Georgia	1,601,921	449,969	123,863	28.1%	7.7%	319,942,261,814	256,030,665,794	63,911,596,020	80%
Hawaii	230,548	24,765	8,204	10.7%	3.6%	118,401,295,492	65,543,206,662	52,858,088,830	55%
Idaho	242,694	57,615	12,538	23.7%	5.2%	48,968,685,624	35,649,637,071	13,319,048,553	73%
Illinois	2,233,520	440,258	110,570	19.7%	5.0%	535,748,587,581	380,545,818,984	155,202,768,597	71%
Indiana	594,651	65,410	28,503	11.0%	4.8%	90,687,152,179	63,228,196,877	27,458,955,302	70%
Iowa	323,874	28,390	14,153	8.8%	4.4%	49,154,126,874	32,935,232,493	16,218,894,381	67%
Kansas	293,798	31,663	15,853	10.8%	5.4%	53,330,918,308	37,499,704,782	15,831,213,526	70%
Kentucky	274,786	23,494	14,183	8.5%	5.2%	47,036,810,827	31,667,229,374	15,369,581,453	67%
Louisiana	NA	NA	NA	NA	NA	NA	NA	NA	NA
Maine	NA	NA	NA	NA	NA	NA	NA	NA	NA
Maryland	1,362,982	302,741	67,891	22.2%	5.0%	434,610,946,351	299,830,892,550	134,780,053,801	69%
Massachusetts	1,495,673	224,814	52,618	15.0%	3.5%	544,966,680,027	328,941,183,432	216,025,496,595	60%
Michigan	1,381,308	524,478	78,242	38.0%	5.7%	198,880,656,696	170,247,568,378	28,633,088,318	86%
Minnesota	545,466	88,877	27,186	16.3%	5.0%	123,092,080,749	80,124,380,254	42,967,700,495	65%
Mississippi	NA	NA	NA	NA	NA	NA	NA	NA	NA
Missouri	778,338	120,529	44,162	15.5%	5.7%	137,910,366,283	98,513,900,762	39,396,465,521	71%
Montana	111,310	8,594	3,790	7.7%	3.4%	28,160,846,430	16,776,265,572	11,384,580,858	60%
Nebraska	220,850	20,621	12,420	9.3%	5.6%	35,400,463,756	25,829,984,117	9,570,479,639	73%
Nevada	591,996	403,073	21,336	68.1%	3.6%	104,209,898,971	125,449,541,260	-21,239,642,289	120%
New Hampshire	209,611	38,587	11,769	18.4%	5.6%	51,220,970,265	35,545,408,769	15,675,561,496	69%
New Jersey	1,884,563	289,810	79,311	15.4%	4.2%	678,172,655,977	416,537,737,945	261,634,918,032	61%
New Mexico	232,706	28,289	10,663	12.2%	4.6%	55,123,990,155	36,336,070,041	18,787,920,114	66%
New York	1,828,481	129,401	39,589	7.1%	2.2%	827,534,637,640	411,221,082,614	416,313,555,026	50%
North Carolina	1,506,524	156,061	99,812	10.4%	6.6%	314,994,052,780	221,099,255,063	93,894,797,717	70%
North Dakota	46,636	3,446	1,393	7.4%	3.0%	7,851,679,565	4,711,176,131	3,140,503,434	60%
Ohio	2,210,116	436,351	136,589	19.7%	6.2%	325,407,370,046	241,972,041,209	83,435,328,837	74%
Oklahoma	405,599	23,423	13,289	5.8%	3.3%	59,888,715,697	42,046,956,847	17,841,758,850	70%
Oregon	695,439	109,135	38,946	15.7%	5.6%	180,105,676,362	123,683,325,688	56,422,350,674	69%
Pennsylvania	1,782,995	130,339	56,793	7.3%	3.2%	399,571,880,840	247,082,341,529	152,489,539,311	62%
Rhode Island	227,689	46,188	8,187	20.3%	3.6%	64,249,340,892	39,644,584,712	24,604,756,180	62%
South Carolina	593,993	84,689	36,310	14.3%	6.1%	131,015,095,864	92,388,481,647	38,626,614,217	71%
South Dakota	NA	NA	NA	NA	NA	NA	NA	NA	NA
Tennessee	956,803	131,786	67,126	13.8%	7.0%	165,637,381,320	117,327,235,776	48,310,145,544	71%
Texas	3,249,196	368,207	195,056	11.3%	6.0%	593,873,025,804	413,341,321,095	180,531,704,709	70%
Utah	470,149	96,083	30,080	20.4%	6.4%	114,790,817,943	84,283,165,781	30,507,652,162	73%
Vermont	NA	NA	NA	NA	NA	NA	NA	NA	NA
Virginia	1,249,480	283,498	73,105	22.7%	5.9%	417,280,323,596	295,555,072,813	121,725,250,783	71%
Washington	1,407,297	214,468	76,383	15.2%	5.4%	441,737,928,305	293,421,788,044	148,316,140,261	66%
Washington, DC	100,339	15,547	4,543	15.5%	4.5%	48,721,339,420	28,716,753,882	20,004,585,538	59%
West Virginia	NA	NA	NA	NA	NA	NA	NA	NA	NA
Wisconsin	606,962	83,027	30,539	13.7%	5.0%	117,440,384,571	79,139,983,943	38,300,400,628	67%
Wyoming	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nation	47,802,783	10,971,224	2,356,100	23.0%	4.9%	12,707,027,160,944	8,875,764,627,185	3,831,262,533,759	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.

Figure 1: Distribution of Home Equity

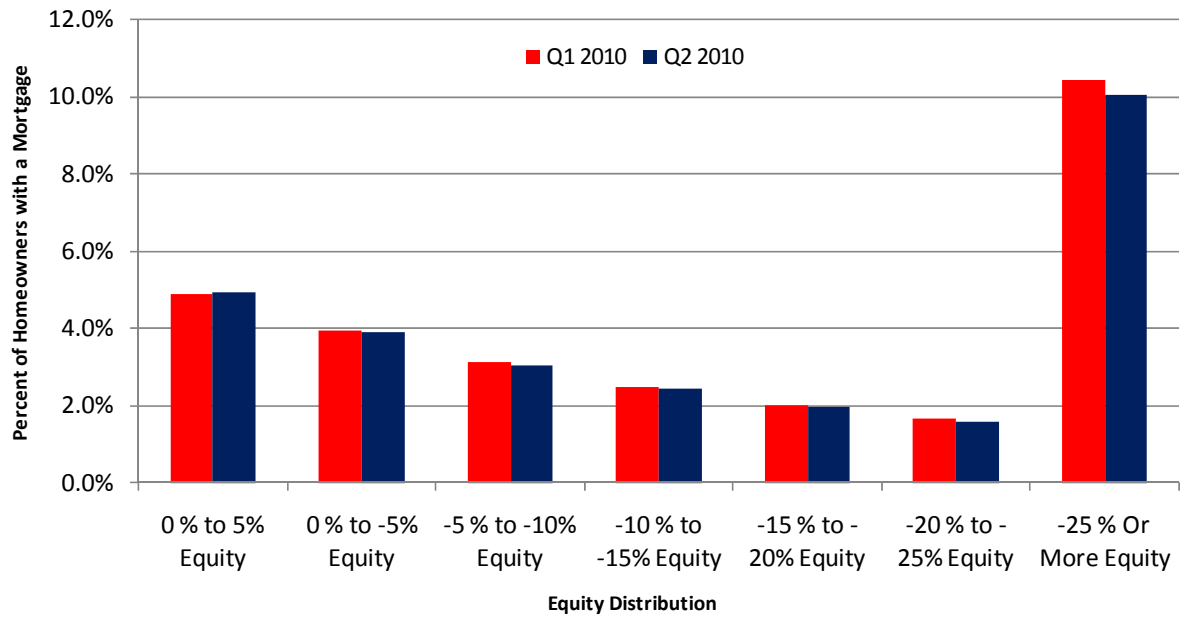


Figure 2: Negative Equity 25% or More

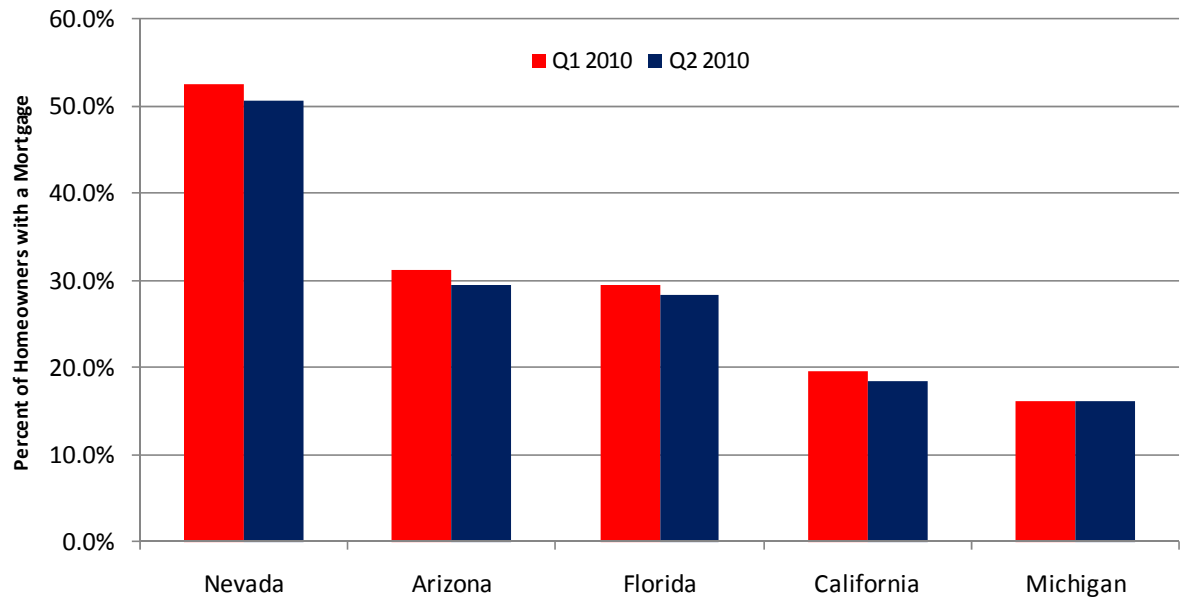
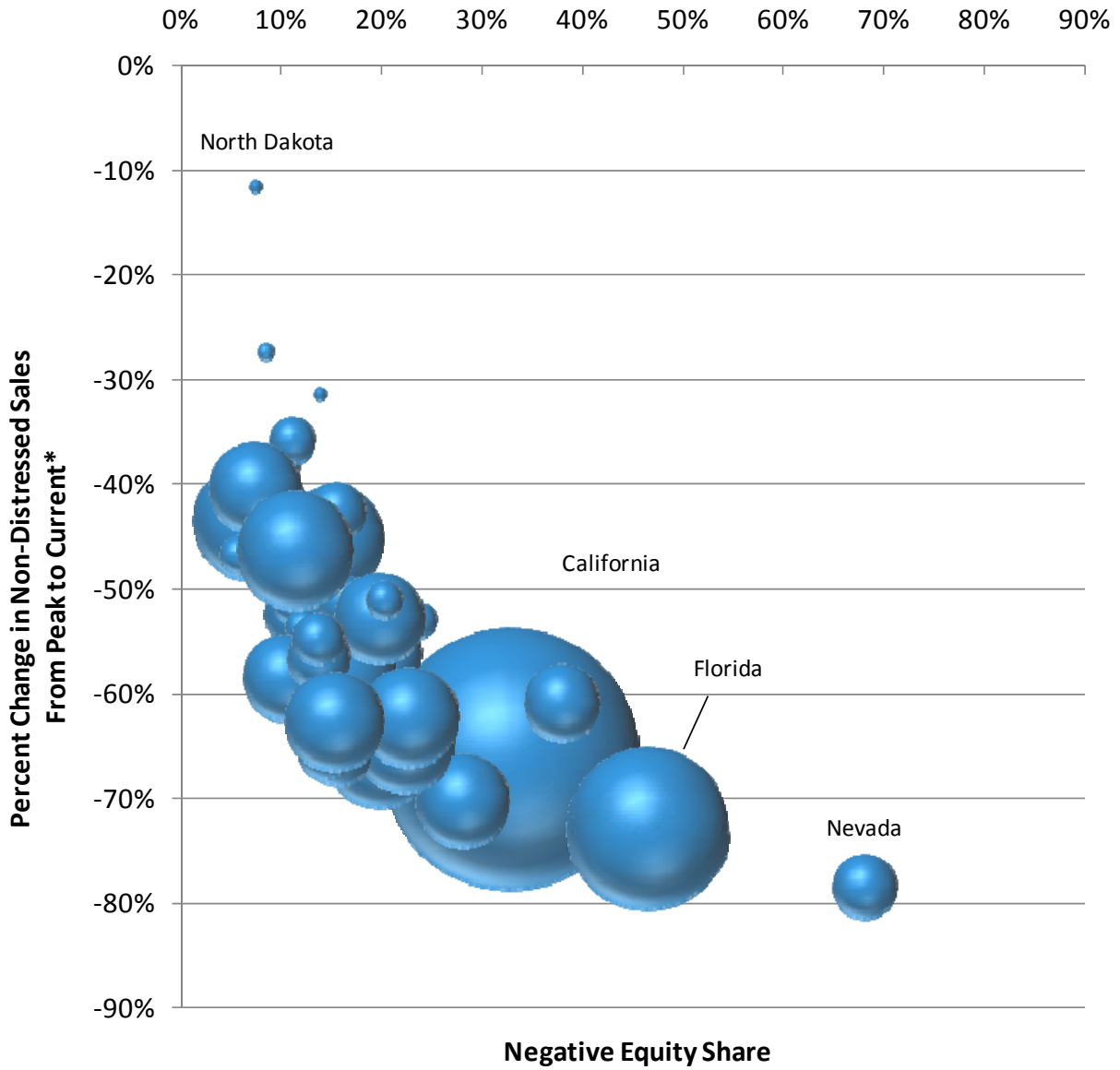


Figure 3: Impact of Negative Equity on Homeowner Mobility, by State



*Represents the percent change in non-distressed sales between 2005/06 to the current 12 month trend through June 2010. The size of the bubble reflects the size of the aggregate mortgage debt outstanding.

Figure 4: Q4 2009 to Q2 2010 Percent Change in Home Values by Equity Segment

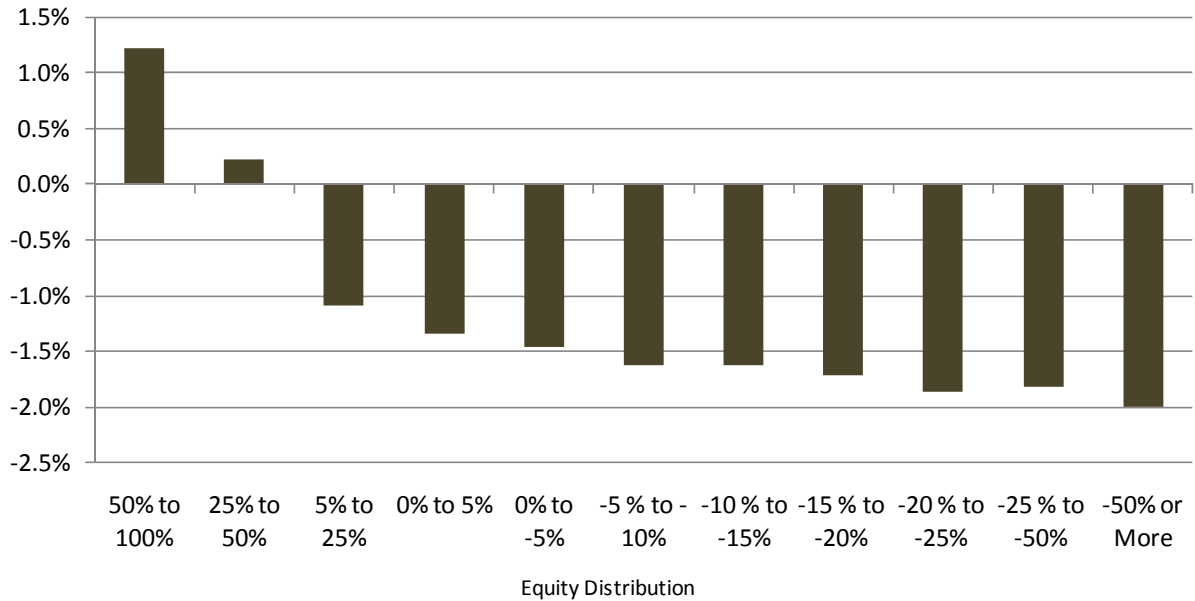
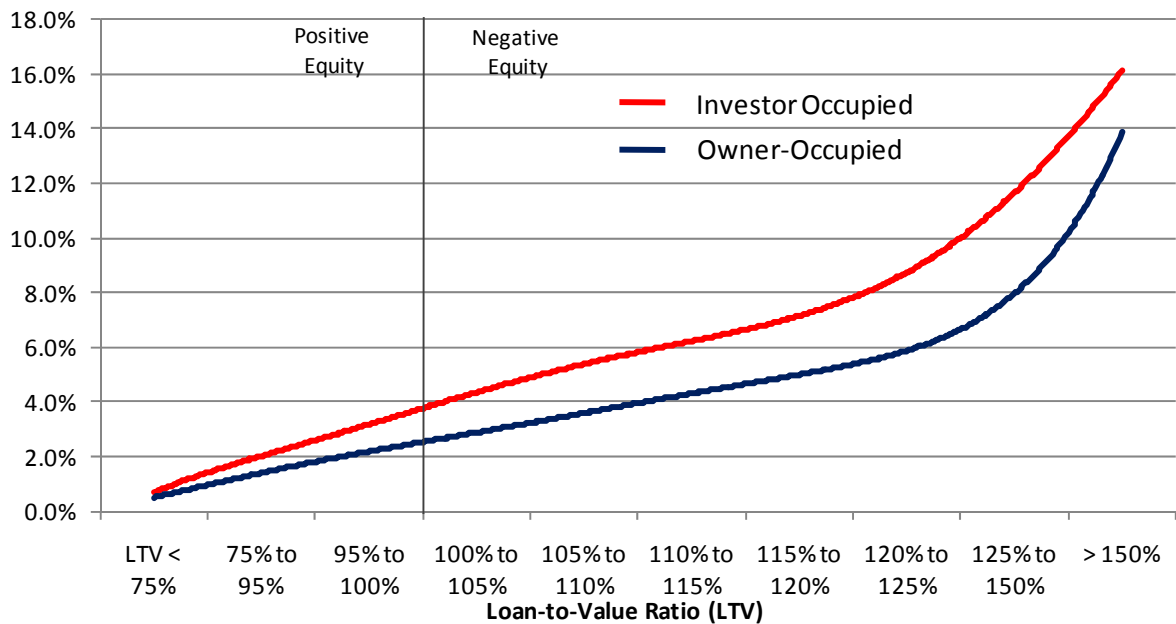


Figure 5: Pre-Foreclosure Rate* by Equity Segment and Owner Type



* A pre-foreclosure is a Notice of Default (NOD) or the first step in the public recordation of default. There are some NODs for loans with LTVs below 100% which is indicative of distress, but that does not necessarily mean those borrowers will proceed to foreclosure and REO given the borrower has equity.

Methodology:

CoreLogic data includes 47 million properties with a mortgage, which accounts for over 85 percent of all mortgages in the U.S.** CoreLogic used its public record data as the source of the mortgage debt outstanding (MDO) and it includes 1st mortgage liens and junior mortgage liens and is adjusted for amortization and home equity utilization in order to capture the true level of mortgage debt outstanding for each property. The current value was estimated by using the CoreLogic Automated Valuation Models (AVM) for residential properties. The data was filtered to include only properties valued between \$30,000 and \$30 million because AVM accuracy tends to quickly worsen outside of this value range.

The amount of equity for each property was determined by subtracting the property's estimated current value from the mortgage debt outstanding. If the mortgage debt was greater than the estimated value, then the property is in a negative equity position. The data was created at the property level and aggregated to higher levels of geography.

** Only data for mortgaged residential properties that have an AVM value is presented. There are several states where the public record, AVM or mortgage coverage is thin. Although coverage is thin, these states account for fewer than 5 percent of the total population of the U.S.

Source: CoreLogic.

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About CoreLogic

CoreLogic is a leading provider of consumer, financial and property information, analytics and services to business and government. The company combines public, contributory and proprietary data to develop predictive decision analytics and provide business services that bring dynamic insight and transparency to the markets it serves. CoreLogic has built the largest and most comprehensive U.S. real estate, mortgage application, fraud, and loan performance databases and is a recognized leading provider of mortgage and automotive credit reporting, property tax, valuation, flood determination, and geospatial analytics and services. More than one million users rely on CoreLogic to assess risk, support underwriting, investment and marketing decisions, prevent fraud, and improve business performance in their daily operations. Formerly, the information solutions group of The First American Corporation, CoreLogic began trading under the ticker CLGX on the NYSE on June 2, 2010. The company, headquartered in Santa Ana, Calif., has more than 10,000 employees globally with 2009 revenues of \$2 billion. For more information visit www.corelogic.com.

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