

FOR IMMEDIATE RELEASE October 21, 2010

Contact:
Douglas Pope
563-289-7368
dpope@hotpads.com

Paul Gleger 563-289-7368 pgleger@hotpads.com

## Summary

HotPads.com, the D.C.-based start-up and map-based real estate search engine, released an interactive heat map comparing congressional districts party affiliation and foreclosure rates. HotPads data shows that Republican districts are experiencing 31 percent higher foreclosure rates than their Democratic counterparts. Democratic districts experienced a 10.2 percent decrease in foreclosure rates since the 2008 elections while Republican districts have experienced an 8.6 percent increase in foreclosure rates, HotPads concluded. The election analysis also includes lists of the best and worst performing housing congressional districts.

## **Full Text**

HotPads, the D.C. based visual real estate search engine, released today interactive heat maps comparing congressional districts, party affiliations and foreclosure rates.

Democratic represented districts have a 31 percent lower foreclosure rate compared to Republican counterparts. At the same time, among the top 25 most liberal and top 25 most conservative districts, liberal districts have 60 percent higher foreclosure rates than conservative districts.

The Foreclosure Heat Map, calculated using all homes that are currently in the foreclosure process, shows US foreclosure rates slightly decreasing, from an average yearly rate of 2.95 percent in 2008 to 2.59 percent in 2010. Democrat districts appear to have a 10 percent foreclosure decrease (from .47 in 2008 to .42 in 2010) while Republican districts show a 10 percent increase (from .50 in 2008 to .55 in 2010). Further, states with a troubled housing

market in 2008 remain unchanged, with California, Nevada, Arizona, and Florida showing highest housing instability again in 2010.

The Rent Ratio Heat Map, calculated by dividing each congressional district's median house price by the annual rent for the area, shows 2010 average rent ratio has decreased to 9.96 from 12.89 in 2008, meaning over the last two years buying became a cheaper option than renting.

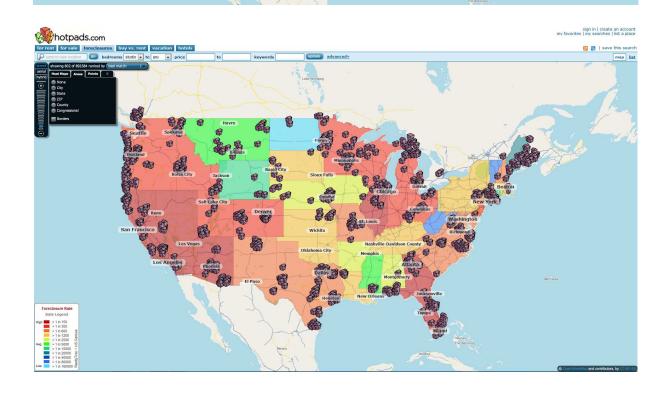
Comparing foreclosure percent changes from 2008 to 2010, Moore (D, Kansas 3), Cassidy (D, Louisiana 6), Petri (R, Wisconsin 6), McCarthy (D, New York 4) represent highest foreclosure growth districts while Shays (R, Connecticut 4), Delauro (D, Connecticut 3), Murphy (D, Connecticut 5), Alexander (R, Louisiana 5), Larson (D, Connecticut 1) represent districts with best improvements from 2008.

Interestingly, the top 20 districts with the highest foreclosure rates in 2008 show a 37 percent improvement in 2010, with the exclusion of representatives Titus (R, Nevada 3), Berkley (D, Nevada 1), Franks (R, Arizona 2), and Flake (R, Arizona 6) who's districts saw a foreclosure increase from 2008.

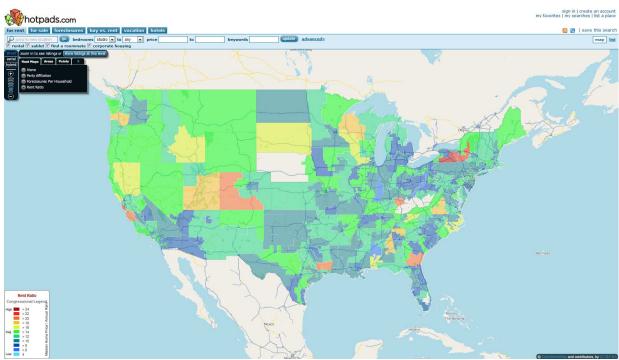
The 2010 congressional heat map outlines all 435 districts and shows the foreclosure environments in each. Zooming into the map unveils the districts' party affiliation and informs users about local housing conditions, making it an indispensable tool for anyone following US politics.

Releasing the industry's first interactive heat map linking politics to the housing market in 2008, HotPads is committed to tracking market trends and making housing data easily searchable. HotPads is an innovative, map based real estate search engine helping 2.5 million monthly users find their new home.

## **Attached Media:**







| Top 20 Most Foreclosed Districts : 2010 |       |          |                                  |               |                       |       |                  |  |  |
|---|-------|----------|----------------------------------|---------------|-----------------------|-------|------------------|--|--|
| Rank<br>(1 =<br>Worst)                  | State | District | Foreclosures<br>Per<br>Household | Rent<br>Ratio | Congressman           | Party | District         |  |  |
| 1                                       | NV    | 3        | 5.177%                           | 6.138         | Dina Titus            | D     | Nevada<br>3      |  |  |
| 2                                       | NV    | 1        | 3.482%                           | 6.016         | Shelley Berkley       | D     | Nevada<br>1      |  |  |
| 3                                       | AZ    | 6        | 3.462%                           | 7.364         | Jeff Flake            | R     | Arizona<br>6     |  |  |
| 4                                       | AZ    | 2        | 2.903%                           | 7.627         | Trent Franks          | R     | Arizona<br>2     |  |  |
| 5                                       | AZ    | 4        | 2.556%                           | 4.765         | Ed Pastor             | D     | Arizona<br>4     |  |  |
| 6                                       | CA    | 45       | 2.447%                           | 7.331         | Mary Bono<br>Mack     | R     | California<br>45 |  |  |
| 7                                       | AZ    | 3        | 2.139%                           | 7.674         | John B.<br>Shadegg    | R     | Arizona<br>3     |  |  |
| 8                                       | CA    | 41       | 2.097%                           | 9.716         | Jerry Lewis           | R     | California<br>41 |  |  |
| 9                                       | FL    | 14       | 1.957%                           | 9.240         | Connie Mack<br>IV     | R     | Florida<br>14    |  |  |
| 10                                      | GA    | 7        | 1.796%                           | 9.011         | John Linder           | R     | Georgia<br>7     |  |  |
| 11                                      | CA    | 25       | 1.785%                           | 8.069         | Buck McKeon           | R     | California<br>25 |  |  |
| 12                                      | CA    | 43       | 1.784%                           | 6.844         | Joe Baca              | D     | California<br>43 |  |  |
| 13                                      | IL    | 2        | 1.771%                           | 5.690         | Jesse Jackson,<br>Jr. | D     | Illinois 2       |  |  |
| 14                                      | CA    | 44       | 1.743%                           | 12.642        | Ken Calvert           | R     | California<br>44 |  |  |
| 15                                      | CA    | 18       | 1.716%                           | 10.859        | Dennis<br>Cardoza     | D     | California<br>18 |  |  |
| 16                                      | AZ    | 5        | 1.711%                           | 7.825         | Harry Mitchell        | D     | Arizona<br>5     |  |  |
| 17                                      | AZ    | 7        | 1.704%                           | 6.992         | Raúl M.<br>Grijalva   | D     | Arizona<br>7     |  |  |
| 18                                      | NV    | 2        | 1.672%                           | 12.818        | Dean Heller           | D     | Nevada<br>2      |  |  |
| 19                                      | IL    | 14       | 1.622%                           | 8.087         | Bill Foster           | D     | Illinois<br>14   |  |  |
| 20                                      | IL    | 8        | 1.554%                           | 7.222         | Melissa Bean          | D     | Illinois 8       |  |  |
| 21                                      | CA    | 22       | 1.513%                           | 11.900        | Kevin<br>McCarthy     | R     | California<br>22 |  |  |
| 22                                      | AZ    | 1        | 1.474%                           | 10.838        | Ann<br>Kirkpatrick    | D     | Arizona<br>1     |  |  |