

# Housing Credit Grade

For many American homeowners, the home can be one of their greatest sources of wealth and debt. According to the [United States Census Bureau](#), the aggregate net worth of all individuals in the United States was \$40.2 trillion in 2011, and about a quarter of this total wealth (or \$10.1 trillion) was a result of homeownership. For many, the mortgage on their home is their largest outstanding amount of debt. As of June 2016, U.S. citizens had \$8.84 trillion in mortgage and home equity line of credit (HELOC) debt.

Housing costs (mortgage, real estate taxes and insurance) are often the largest expense item in a homeowner’s budget. In a recent report the Federal Reserve Board indicated that 67 percent of homeowners in 2015 had a mortgage with average monthly mortgage payments of \$1,255 and a median payment of \$1,100. This compares with renters who had average monthly rental payments of \$855 and a median payment of \$760.

The ability to obtain the long-term net worth benefits derived from homeownership, by paying down a mortgage rather than paying rent, is often tied to family income. As the chart below indicates, families with larger incomes are much more likely to own a home and thus much more likely to have the opportunity to build equity and wealth through homeownership.

Homeownership by Family Income	Percent Owning a Home
Less than \$40,000	38.6%
\$40,000–\$100,000	72.8%
Greater than \$100,000	85.8%
Overall	61.4%

*Source: Federal Reserve Board, Report on the Economic Well-Being of U.S. Households in 2015*

Homeowners can use the equity that they have built up in their homes to help finance retirement. A homeowner’s equity can also be used to pay for college, renovate their home and pay off high-cost credit card debt. Rising housing costs can help the overall economy through the wealth effect, whereby increases in home values spur consumer spending, which in turn drives economic growth.

The Housing Credit grade assumes that a high level of homeownership is a good thing, provided that the cost of owning a home is not too high. Thus, states are rewarded for having high levels of homeownership and equity in those homes. States with high delinquency and foreclosure rates and a large percentage of homeowners with underwater mortgages are penalized. States with high rental costs as a percent of income are also penalized, since it will be much harder in those states for renters to save up the down payment that they need to ultimately become homeowners.

The states with the best and worst Housing Credit grades are listed below:

Top 10 States*	Bottom 10 States
North Dakota	Georgia
South Dakota*	Connecticut
Wyoming	Rhode Island
West Virginia	California
Iowa	New York
Montana	Illinois
Minnesota	Maryland
Nebraska	Florida
Vermont	New Jersey
Kansas	Nevada
Alaska	

\* South Dakota lacks three Housing Credit data points that were used to calculate the Housing Credit category grade. South Dakota's grade has been calculated in this Report Card for Housing Credit despite missing these data points. Based on this incomplete data, South Dakota would rank second overall in Housing Credit. South Dakota is listed in the above chart based on the order of its rank with this incomplete data.

The Housing Credit subcategory grade consists of the equal weighting of the following 10 data point grades (a 10 percent weighting for each data point):

**Average Loan-to-Value Ratios: The loan-to-value ratio (LTV) is a lending risk assessment ratio that financial institutions and other lenders examine before approving a mortgage. Typically, assessments with high LTV ratios are seen as higher risk and, therefore, if the mortgage is accepted, the loan will generally cost the borrower more to borrow, or they will need to purchase mortgage insurance (Investopedia definition).**

Best State — Hawaii: 65%	U.S.: 82%	Worst State — Illinois: 102%
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**Percentage of Equity-Rich Mortgages, or Mortgages with Loan-to-Value Ratios of 50 Percent or Lower:**

Best State — Hawaii: 35.77%	U.S.: 22.54%	Worst State — Mississippi: 11.82%
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**Percentage of Adults Owning Homes:**

Best State — West Virginia: 72.2%	U.S.: 63.1%	Worst State — New York: 53%
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**Percentage of Borrowers 60 Days or More Delinquent on Their Mortgage:**

Best State — North Dakota: 0.95%	U.S.: 2.25%	Worst State — New Jersey: 4.48%
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**Percentage of All Loans in Foreclosure in a Specific Time Period:**

Best State — North Dakota & Wyoming (tied): 0.58%	U.S.: 2.09%	Worst State — New Jersey: 7.31%
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**Percentage of Adult Homeowners Who Have a Mortgage:**

Best State — West Virginia: 42.76%	U.S.: 57.28%	Worst State — Utah: 70.91%
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**Percentage of Homeowners Spending 30 Percent or More of Household Income on Housing Debt, Taxes, Insurance, Utilities, Fuel Costs and Other Fees:**

Best State — North Dakota: 16.3%	U.S.: 30.8%	Worst State — California & Hawaii (tied): 40.6%
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**Percentage of Renters Spending 30 Percent or More of Household Income on Rent and Utilities:**

Best State — South Dakota: 39.3%	U.S.: 51.8%	Worst State — Florida: 57.9%
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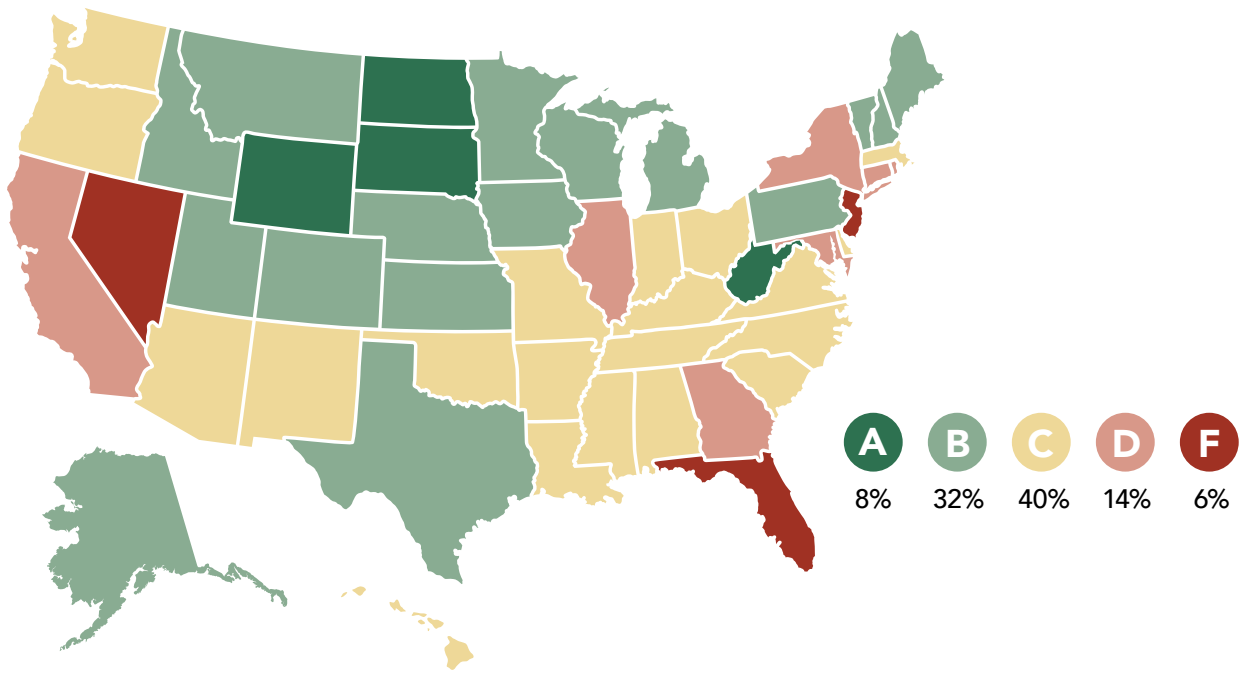
**Percentage of Seriously Underwater Mortgages, or Mortgages with Loan-to-Value Ratios of 125 Percent or More:**

Best State — Alaska & Wyoming (tied): 3.2%	U.S.: 11.5%	Worst State — Nevada: 23.9%
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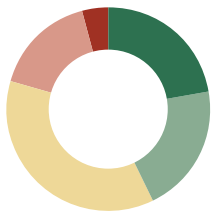
**Average Mortgage Debt as a Multiple of Median Household Income:**

Best State — Iowa: 2.38 times median household income	U.S.: 3.58 times median household income	Worst State — California: 5.41 times household income
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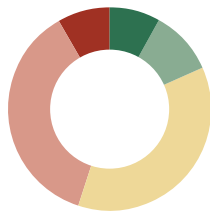
# Housing Credit



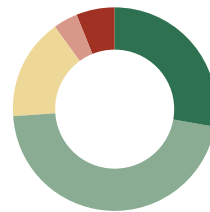
Average Loan to Value Ratio on Mortgage



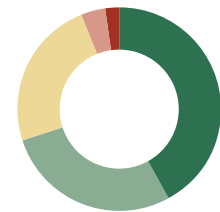
Equity Rich Mortgages



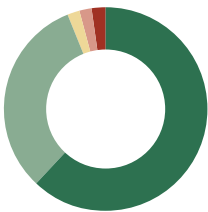
Homeownership Rate



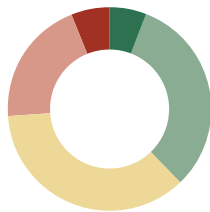
Mortgage Delinquency Rate



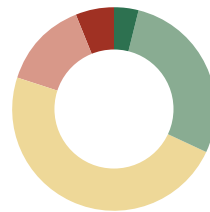
Foreclosure Rate



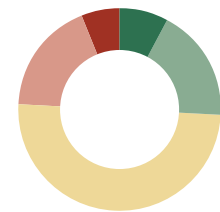
Homeowners with a Mortgage



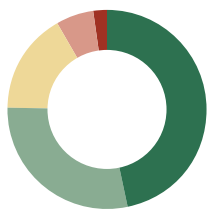
High Cost to Homeowners (30% or more of income)



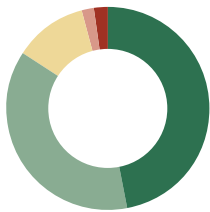
High Cost to Renters (30% or more of income)



Seriously Underwater Mortgages



Mortgage Balance as a Multiple of Household Income





# Housing Credit

STATES ALPHABETICALLY									
	Loan to Value Ratios	Equity Rich	Homeownership Rates	Mortgage Delinquency Rates	Foreclosure Rates	Have a Mortgage	High Cost to Homeowners	High Cost to Renters	Seriously Underwater Mortgages
Alabama	C-	D-	B+	B-	A	B	C+	C-	B
Alaska	A-	C	C+	A+	A+	C-	B-	C-	A+
Arizona	C+	D+	C	A-	A+	D	C	C	C
Arkansas	D+	D	B	B	A	B	B	B-	B-
California	A	A	F	A	A+	D-	F	F	A-
Colorado	A-	C+	B-	A+	A+	D-	C	C-	A
Connecticut	C	C-	B	C	B	C	D+	D	B
Delaware	C	D+	A	D	B	D+	C-	C	C+
Florida	C-	C-	B-	C-	C	B-	D-	F	D
Georgia	D+	D	C	B-	A	C	C	D+	C
Hawaii	A+	A+	D	B	B-	B	F	F	A
Idaho	B	D+	A-	A	A+	F	C+	B-	A
Illinois	F	F	B	B-	B	B-	C-	C	D-
Indiana	D	F	A-	B	B+	C	B+	C	B-
Iowa	B-	D	A	A	A	C	A-	B+	B+
Kansas	C	C-	B	A-	A	C+	B	B	A
Kentucky	C	D	B	B	A-	B-	B-	C	A-
Louisiana	D	D-	B-	C	A-	B	C+	D	C+
Maine	B+	B	A+	C	B-	B-	C-	C-	A-
Maryland	D+	D	B	C	B	F	C-	C-	C+
Massachusetts	A-	B+	C	B	B+	D	D+	C-	A
Michigan	D+	C-	A	A	A+	B	B-	D+	C-
Minnesota	B	C	A+	A+	A+	D	B	C+	A
Mississippi	C	F	B+	C-	A-	A-	C	C-	A
Missouri	D	D-	B+	A-	A	B-	B	C+	C
Montana	A	B	B	A	A+	B-	C	B	A+
Nebraska	C+	D-	B	A+	A+	C+	B+	A	A-
Nevada	D+	D-	F	C	B	D-	C-	C	F
New Hampshire	B	C	A	A-	A	C	C-	C	A-
New Jersey	C	C	C+	F	F	C	F	D+	C+
New Mexico	B	C-	B+	C	B	C	C-	C-	A
New York	A-	A	F	D+	D+	B	D-	D-	B+
North Carolina	C	D	B-	B-	A	C-	C+	C-	B
North Dakota	A	C+	B-	A+	A+	B	A+	A+	A+
Ohio	F	F	B	B	B+	B	B	C+	D+
Oklahoma	C	D-	B	B-	B+	C-	B	B	B+
Oregon	A-	B-	C	A-	B+	C-	D+	D-	A
Pennsylvania	C	C	A-	C+	B+	A-	C+	C-	B
Rhode Island	C+	C	D+	C+	B+	C-	D-	D	B
South Carolina	C	D+	A-	C	A-	C	C	D+	B
South Dakota*	NA	NA	A-	A	A+	B-	B+	A+	NA
Tennessee	C	C-	B	B	A	C+	C	C-	B
Texas	B+	C	C	B	A+	B+	C+	C	A
Utah	B-	D+	A-	A	A+	F	C+	B-	A-
Vermont	A+	A-	A	B+	B	C-	D	C-	A
Virginia	B-	D	B	A-	A+	D	C+	C	A-
Washington	B+	C+	C	A-	A-	D+	C-	C	A-
West Virginia	C	C-	A+	C+	A	A+	B+	B-	B+
Wisconsin	C	C-	B	A	A	D+	C+	B-	B
Wyoming	A+	B	B+	A	A+	C-	B	A+	A+
<b>United States</b>	<b>C+</b>	<b>C</b>	<b>C+</b>	<b>B</b>	<b>B+</b>	<b>C</b>	<b>C</b>	<b>D+</b>	<b>B-</b>



## Housing Credit (continued)

STATES ALPHABETICALLY (CONTINUED)				
	Mortgage balance as multiple of household income	Averaged Housing Credit Grade	Adjusted Linear Curve Grade	Summary Grades
Alabama	B+	80.56	76.90	C
Alaska	A-	85.24	85.57	B
Arizona	C+	78.16	72.45	C-
Arkansas	A-	81.58	78.79	C+
California	F	75.93	68.32	D+
Colorado	C+	83.33	82.03	B-
Connecticut	B	76.68	69.71	D+
Delaware	B+	77.50	71.23	C-
Florida	B-	71.11	59.39	F
Georgia	B	76.78	69.90	D+
Hawaii	D	78.44	72.97	C-
Idaho	B	83.56	82.46	B-
Illinois	A-	74.46	65.60	D
Indiana	A+	80.84	77.42	C+
Iowa	A+	87.62	89.98	B+
Kansas	A	85.74	86.49	B
Kentucky	A	82.13	79.81	C+
Louisiana	B+	77.03	70.36	C-
Maine	A	83.86	83.01	B
Maryland	B	74.17	65.06	D
Massachusetts	B-	81.72	79.05	C+
Michigan	A	82.67	80.81	B-
Minnesota	A	86.88	88.61	B+
Mississippi	A-	80.69	77.14	C+
Missouri	A	81.27	78.21	C+
Montana	B-	87.57	89.88	B+
Nebraska	A	86.69	88.25	B+
Nevada	C	68.74	55.00	F
New Hampshire	A	84.81	84.77	B
New Jersey	B	70.49	58.24	F
New Mexico	B	79.59	75.10	C
New York	C+	75.42	67.38	D+
North Carolina	B	79.03	74.06	C
North Dakota	A	93.03	100.00	A+
Ohio	A+	78.87	73.77	C
Oklahoma	A	81.21	78.10	C+
Oregon	C	80.07	75.99	C
Pennsylvania	A	82.67	80.81	B-
Rhode Island	B	76.08	68.60	D+
South Carolina	B	78.96	73.93	C
South Dakota*	A-	92.64	99.28	A+
Tennessee	B+	81.45	78.55	C+
Texas	A-	84.80	84.75	B
Utah	B	83.35	82.07	B-
Vermont	A	85.78	86.57	B
Virginia	B-	80.71	77.18	C+
Washington	C	81.10	77.90	C+
West Virginia	A	88.03	90.74	A-
Wisconsin	A	83.01	81.44	B-
Wyoming	A-	90.83	95.92	A
<b>United States</b>	<b>B-</b>	<b>79.03</b>	<b>74.06</b>	<b>C</b>

STATES BY GRADE			
	Averaged Housing Credit Grade	Adjusted Linear Curve Grade	Summary Grade
North Dakota	93.03	100.00	<b>A+</b>
South Dakota*	92.64	99.28	<b>A+</b>
Wyoming	90.83	95.92	<b>A</b>
West Virginia	88.03	90.74	<b>A-</b>
Iowa	87.62	89.98	<b>B+</b>
Montana	87.57	89.88	<b>B+</b>
Minnesota	86.88	88.61	<b>B+</b>
Nebraska	86.69	88.25	<b>B+</b>
Vermont	85.78	86.57	<b>B</b>
Kansas	85.74	86.49	<b>B</b>
Alaska	85.24	85.57	<b>B</b>
New Hampshire	84.81	84.77	<b>B</b>
Texas	84.80	84.75	<b>B</b>
Maine	83.86	83.01	<b>B</b>
Idaho	83.56	82.46	<b>B-</b>
Utah	83.35	82.07	<b>B-</b>
Colorado	83.33	82.03	<b>B-</b>
Wisconsin	83.01	81.44	<b>B-</b>
Michigan	82.67	80.81	<b>B-</b>
Pennsylvania	82.67	80.81	<b>B-</b>
Kentucky	82.13	79.81	<b>C+</b>
Massachusetts	81.72	79.05	<b>C+</b>
Arkansas	81.58	78.79	<b>C+</b>
Tennessee	81.45	78.55	<b>C+</b>
Missouri	81.27	78.21	<b>C+</b>
Oklahoma	81.21	78.10	<b>C+</b>
Washington	81.10	77.90	<b>C+</b>
Indiana	80.84	77.42	<b>C+</b>
Virginia	80.71	77.18	<b>C+</b>
Mississippi	80.69	77.14	<b>C+</b>
Alabama	80.56	76.90	<b>C</b>
Oregon	80.07	75.99	<b>C</b>
New Mexico	79.59	75.10	<b>C</b>
North Carolina	79.03	74.06	<b>C</b>
<b>United States</b>	<b>79.03</b>	<b>74.06</b>	<b>C</b>
South Carolina	78.96	73.93	<b>C</b>
Ohio	78.87	73.77	<b>C</b>
Hawaii	78.44	72.97	<b>C-</b>
Arizona	78.16	72.45	<b>C-</b>
Delaware	77.50	71.23	<b>C-</b>
Louisiana	77.03	70.36	<b>C-</b>
Georgia	76.78	69.90	<b>D+</b>
Connecticut	76.68	69.71	<b>D+</b>
Rhode Island	76.08	68.60	<b>D+</b>
California	75.93	68.32	<b>D+</b>
New York	75.42	67.38	<b>D+</b>
Illinois	74.46	65.60	<b>D</b>
Maryland	74.17	65.06	<b>D</b>
Florida	71.11	59.39	<b>F</b>
New Jersey	70.49	58.24	<b>F</b>
Nevada	68.74	55.00	<b>F</b>

\*There is no data available for South Dakota for Loan to Value, Equity Rich and Seriously Underwater Mortgages. To calculate their average grade we included only the number of data points for which they had data (in this case 7)

# Average Loan to Value Ratio on Mortgage

## THE LOAN-TO-VALUE RATIO

(LTV Ratio) is a lending risk assessment ratio that financial institutions and other lenders examine before approving a mortgage. Typically, assessments with high LTV Ratios are generally seen as higher risk and, therefore, if the mortgage is accepted, the loan will generally cost the borrower more to borrow or he or she will need to purchase mortgage insurance. Source:

[www.investopedia.com](http://www.investopedia.com)

## DATA SOURCE

RealtyTrac, a real estate data company. Data reflects all mortgages for March 2016. Data provided in a private file from RealtyTrac.

The data is based on publicly recorded mortgage and deed of trust data collected and licensed by RealtyTrac nationwide along with an industry standard automated valuation model (AVM) updated monthly on RealtyTrac's entire database of more than 140 million U.S. properties.

<http://www.realtytrac.com>

## HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>82%</b>	<b>C+</b>
Alabama	89%	C-
Alaska	72%	A-
Arizona	82%	C+
Arkansas	92%	D+
California	69%	A
Colorado	71%	A-
Connecticut	86%	C
Delaware	86%	C
Florida	89%	C-
Georgia	90%	D+
Hawaii	65%	A+
Idaho	77%	B
Illinois	102%	F
Indiana	94%	D
Iowa	81%	B-
Kansas	85%	C
Kentucky	84%	C
Louisiana	95%	D
Maine	74%	B+
Maryland	91%	D+
Massachusetts	71%	A-
Michigan	92%	D+
Minnesota	76%	B
Mississippi	85%	C
Missouri	95%	D
Montana	70%	A
Nebraska	83%	C+
Nevada	92%	D+
New Hampshire	78%	B
New Jersey	85%	C
New Mexico	77%	B
New York	72%	A-
North Carolina	85%	C
North Dakota	70%	A
Ohio	99%	F
Oklahoma	87%	C
Oregon	71%	A-
Pennsylvania	85%	C
Rhode Island	82%	C+
South Carolina	85%	C
South Dakota	NA	NA
Tennessee	84%	C
Texas	75%	B+
Utah	79%	B-
Vermont	66%	A+
Virginia	81%	B-
Washington	75%	B+
West Virginia	84%	C
Wisconsin	85%	C
Wyoming	67%	A+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
South Dakota*	NA	NA	<b>NA</b>
Hawaii	65%	100.00	<b>A+</b>
Vermont	66%	98.78	<b>A+</b>
Wyoming	67%	97.57	<b>A+</b>
California	69%	95.14	<b>A</b>
Montana	70%	93.92	<b>A</b>
North Dakota	70%	93.92	<b>A</b>
Colorado	71%	92.70	<b>A-</b>
Massachusetts	71%	92.70	<b>A-</b>
Oregon	71%	92.70	<b>A-</b>
Alaska	72%	91.49	<b>A-</b>
New York	72%	91.49	<b>A-</b>
Maine	74%	89.05	<b>B+</b>
Texas	75%	87.84	<b>B+</b>
Washington	75%	87.84	<b>B+</b>
Minnesota	76%	86.62	<b>B</b>
Idaho	77%	85.41	<b>B</b>
New Mexico	77%	85.41	<b>B</b>
New Hampshire	78%	84.19	<b>B</b>
Utah	79%	82.97	<b>B-</b>
Iowa	81%	80.54	<b>B-</b>
Virginia	81%	80.54	<b>B-</b>
Arizona	82%	79.32	<b>C+</b>
Rhode Island	82%	79.32	<b>C+</b>
<b>United States</b>	<b>82%</b>	<b>79.32</b>	<b>C+</b>
Nebraska	83%	78.11	<b>C+</b>
Kentucky	84%	76.89	<b>C</b>
Tennessee	84%	76.89	<b>C</b>
West Virginia	84%	76.89	<b>C</b>
Kansas	85%	75.68	<b>C</b>
Mississippi	85%	75.68	<b>C</b>
New Jersey	85%	75.68	<b>C</b>
North Carolina	85%	75.68	<b>C</b>
Pennsylvania	85%	75.68	<b>C</b>
South Carolina	85%	75.68	<b>C</b>
Wisconsin	85%	75.68	<b>C</b>
Connecticut	86%	74.46	<b>C</b>
Delaware	86%	74.46	<b>C</b>
Oklahoma	87%	73.24	<b>C</b>
Alabama	89%	70.81	<b>C-</b>
Florida	89%	70.81	<b>C-</b>
Georgia	90%	69.59	<b>D+</b>
Maryland	91%	68.38	<b>D+</b>
Arkansas	92%	67.16	<b>D+</b>
Michigan	92%	67.16	<b>D+</b>
Nevada	92%	67.16	<b>D+</b>
Indiana	94%	64.73	<b>D</b>
Louisiana	95%	63.51	<b>D</b>
Missouri	95%	63.51	<b>D</b>
Ohio	99%	58.65	<b>F</b>
Illinois	102%	55.00	<b>F</b>

\*Data is not available for South Dakota



# Equity Rich Mortgages

## AN EQUITY RICH MORTGAGE

has a loan to value ratio of 50% or lower, meaning the homeowner had at least 50% equity.

This measures the percent of mortgages that are considered equity rich.

### DATA SOURCE

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<http://www.realtytrac.com>

### HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>22.54%</b>	<b>C</b>
Alabama	16.01%	D-
Alaska	22.54%	C
Arizona	19.66%	D+
Arkansas	16.25%	D
California	33.29%	A
Colorado	24.19%	C+
Connecticut	21.31%	C-
Delaware	19.22%	D+
Florida	20.71%	C-
Georgia	16.76%	D
Hawaii	35.77%	A+
Idaho	18.47%	D+
Illinois	14.31%	F
Indiana	14.13%	F
Iowa	17.12%	D
Kansas	20.09%	C-
Kentucky	16.11%	D
Louisiana	15.43%	D-
Maine	28.25%	B
Maryland	17.76%	D
Massachusetts	30.10%	B+
Michigan	20.19%	C-
Minnesota	21.71%	C
Mississippi	11.82%	F
Missouri	15.84%	D-
Montana	27.43%	B
Nebraska	15.79%	D-
Nevada	15.90%	D-
New Hampshire	22.43%	C
New Jersey	22.31%	C
New Mexico	20.23%	C-
New York	33.37%	A
North Carolina	17.33%	D
North Dakota	24.56%	C+
Ohio	14.41%	F
Oklahoma	15.33%	D-
Oregon	26.42%	B-
Pennsylvania	23.18%	C
Rhode Island	22.98%	C
South Carolina	18.90%	D+
South Dakota	NA	NA
Tennessee	20.45%	C-
Texas	21.64%	C
Utah	18.97%	D+
Vermont	31.50%	A-
Virginia	17.86%	D
Washington	24.46%	C+
West Virginia	20.21%	C-
Wisconsin	20.08%	C-
Wyoming	27.94%	B

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
South Dakota*	NA	NA	<b>NA</b>
Hawaii	35.77%	100.00	<b>A+</b>
New York	33.37%	95.49	<b>A</b>
California	33.29%	95.34	<b>A</b>
Vermont	31.50%	91.98	<b>A-</b>
Massachusetts	30.10%	89.35	<b>B+</b>
Maine	28.25%	85.87	<b>B</b>
Wyoming	27.94%	85.29	<b>B</b>
Montana	27.43%	84.33	<b>B</b>
Oregon	26.42%	82.43	<b>B-</b>
North Dakota	24.56%	78.94	<b>C+</b>
Washington	24.46%	78.75	<b>C+</b>
Colorado	24.19%	78.24	<b>C+</b>
Pennsylvania	23.18%	76.34	<b>C</b>
Rhode Island	22.98%	75.97	<b>C</b>
Alaska	22.54%	75.14	<b>C</b>
<b>United States</b>	<b>22.54%</b>	<b>75.14</b>	<b>C</b>
New Hampshire	22.43%	74.94	<b>C</b>
New Jersey	22.31%	74.71	<b>C</b>
Minnesota	21.71%	73.58	<b>C</b>
Texas	21.64%	73.45	<b>C</b>
Connecticut	21.31%	72.83	<b>C-</b>
Florida	20.71%	71.70	<b>C-</b>
Tennessee	20.45%	71.22	<b>C-</b>
New Mexico	20.23%	70.80	<b>C-</b>
West Virginia	20.21%	70.76	<b>C-</b>
Michigan	20.19%	70.73	<b>C-</b>
Kansas	20.09%	70.54	<b>C-</b>
Wisconsin	20.08%	70.52	<b>C-</b>
Arizona	19.66%	69.73	<b>D+</b>
Delaware	19.22%	68.90	<b>D+</b>
Utah	18.97%	68.43	<b>D+</b>
South Carolina	18.90%	68.30	<b>D+</b>
Idaho	18.47%	67.49	<b>D+</b>
Virginia	17.86%	66.35	<b>D</b>
Maryland	17.76%	66.16	<b>D</b>
North Carolina	17.33%	65.35	<b>D</b>
Iowa	17.12%	64.96	<b>D</b>
Georgia	16.76%	64.28	<b>D</b>
Arkansas	16.25%	63.32	<b>D</b>
Kentucky	16.11%	63.06	<b>D</b>
Alabama	16.01%	62.87	<b>D-</b>
Nevada	15.90%	62.67	<b>D-</b>
Missouri	15.84%	62.55	<b>D-</b>
Nebraska	15.79%	62.46	<b>D-</b>
Louisiana	15.43%	61.78	<b>D-</b>
Oklahoma	15.33%	61.59	<b>D-</b>
Ohio	14.41%	59.87	<b>F</b>
Illinois	14.31%	59.68	<b>F</b>
Indiana	14.13%	59.34	<b>F</b>
Mississippi	11.82%	55.00	<b>F</b>

\*Data is not available for South Dakota





# Homeownership Rate

THE PERCENTAGE of owner-occupied housing units.

## DATA SOURCE

US Census Bureau, American Community Survey, 2014, 1 year estimate

[http://factfinder.census.gov/tables/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_14\\_1YR\\_B25008&prodType=table](http://factfinder.census.gov/tables/tableservices/jsf/pages/productview.xhtml?pid=ACS_14_1YR_B25008&prodType=table)

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>63.1%</b>	<b>C+</b>
Alabama	67.7%	B+
Alaska	62.5%	C+
Arizona	61.1%	C
Arkansas	65.8%	B
California	53.7%	F
Colorado	63.9%	B-
Connecticut	66.4%	B
Delaware	70.3%	A
Florida	64.1%	B-
Georgia	62.2%	C
Hawaii	56.7%	D
Idaho	68.0%	A-
Illinois	65.5%	B
Indiana	68.6%	A-
Iowa	70.9%	A
Kansas	66.6%	B
Kentucky	66.1%	B
Louisiana	64.4%	B-
Maine	71.3%	A+
Maryland	65.9%	B
Massachusetts	61.6%	C
Michigan	70.2%	A
Minnesota	71.7%	A+
Mississippi	67.7%	B+
Missouri	66.9%	B+
Montana	66.4%	B
Nebraska	65.9%	B
Nevada	53.6%	F
New Hampshire	70.2%	A
New Jersey	63.3%	C+
New Mexico	66.9%	B+
New York	53.0%	F
North Carolina	64.2%	B-
North Dakota	63.8%	B-
Ohio	65.3%	B
Oklahoma	65.1%	B
Oregon	60.7%	C
Pennsylvania	68.8%	A-
Rhode Island	58.8%	D+
South Carolina	68.0%	A-
South Dakota	68.2%	A-
Tennessee	66.1%	B
Texas	61.2%	C
Utah	69.2%	A-
Vermont	70.0%	A
Virginia	65.3%	B
Washington	61.7%	C
West Virginia	72.2%	A+
Wisconsin	66.6%	B
Wyoming	66.9%	B+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
West Virginia	72.2%	100.00	<b>A+</b>
Minnesota	71.7%	98.83	<b>A+</b>
Maine	71.3%	97.89	<b>A+</b>
Iowa	70.9%	96.95	<b>A</b>
Delaware	70.3%	95.55	<b>A</b>
Michigan	70.2%	95.31	<b>A</b>
New Hampshire	70.2%	95.31	<b>A</b>
Vermont	70.0%	94.84	<b>A</b>
Utah	69.2%	92.97	<b>A-</b>
Pennsylvania	68.8%	92.03	<b>A-</b>
Indiana	68.6%	91.56	<b>A-</b>
South Dakota	68.2%	90.63	<b>A-</b>
Idaho	68.0%	90.16	<b>A-</b>
South Carolina	68.0%	90.16	<b>A-</b>
Alabama	67.7%	89.45	<b>B+</b>
Mississippi	67.7%	89.45	<b>B+</b>
Missouri	66.9%	87.58	<b>B+</b>
New Mexico	66.9%	87.58	<b>B+</b>
Wyoming	66.9%	87.58	<b>B+</b>
Kansas	66.6%	86.87	<b>B</b>
Wisconsin	66.6%	86.87	<b>B</b>
Connecticut	66.4%	86.41	<b>B</b>
Montana	66.4%	86.41	<b>B</b>
Kentucky	66.1%	85.70	<b>B</b>
Tennessee	66.1%	85.70	<b>B</b>
Maryland	65.9%	85.23	<b>B</b>
Nebraska	65.9%	85.23	<b>B</b>
Arkansas	65.8%	85.00	<b>B</b>
Illinois	65.5%	84.30	<b>B</b>
Ohio	65.3%	83.83	<b>B</b>
Virginia	65.3%	83.83	<b>B</b>
Oklahoma	65.1%	83.36	<b>B</b>
Louisiana	64.4%	81.72	<b>B-</b>
North Carolina	64.2%	81.25	<b>B-</b>
Florida	64.1%	81.02	<b>B-</b>
Colorado	63.9%	80.55	<b>B-</b>
North Dakota	63.8%	80.31	<b>B-</b>
New Jersey	63.3%	79.14	<b>C+</b>
<b>United States</b>	<b>63.1%</b>	<b>78.67</b>	<b>C+</b>
Alaska	62.5%	77.27	<b>C+</b>
Georgia	62.2%	76.56	<b>C</b>
Washington	61.7%	75.39	<b>C</b>
Massachusetts	61.6%	75.16	<b>C</b>
Texas	61.2%	74.22	<b>C</b>
Arizona	61.1%	73.98	<b>C</b>
Oregon	60.7%	73.05	<b>C</b>
Rhode Island	58.8%	68.59	<b>D+</b>
Hawaii	56.7%	63.67	<b>D</b>
California	53.7%	56.64	<b>F</b>
Nevada	53.6%	56.41	<b>F</b>
New York	53.0%	55.00	<b>F</b>

## HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



# Mortgage Delinquency Rate

## THE MORTGAGE DELINQUENCY

**RATE** is the percentage of borrowers 60 days or more delinquent on their mortgages.

### DATA SOURCE

*Transunion, Q1 2016 Industry Insights Report, Q1 2016 data. The data was obtained at a website where the data is updated on a quarterly basis, thus the Q1 2016 data used may no longer be available at this site.*

<http://transunioninsights.com/IIR-2016Q1/>

### HOW WE CALCULATED STATE GRADES

*The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.*

## STATES ALPHABETICALLY

	Data Point	Letter Grade
<b>United States</b>	<b>2.25%</b>	<b>B</b>
Alabama	2.37%	B-
Alaska	1.18%	A+
Arizona	1.69%	A-
Arkansas	2.14%	B
California	1.41%	A
Colorado	1.04%	A+
Connecticut	3.06%	C
Delaware	3.63%	D
Florida	3.19%	C-
Georgia	2.43%	B-
Hawaii	2.06%	B
Idaho	1.45%	A
Illinois	2.34%	B-
Indiana	2.01%	B
Iowa	1.48%	A
Kansas	1.55%	A-
Kentucky	2.19%	B
Louisiana	3.04%	C
Maine	2.90%	C
Maryland	2.94%	C
Massachusetts	2.21%	B
Michigan	1.47%	A
Minnesota	1.16%	A+
Mississippi	3.17%	C-
Missouri	1.64%	A-
Montana	1.37%	A
Nebraska	1.11%	A+
Nevada	2.88%	C
New Hampshire	1.61%	A-
New Jersey	4.48%	F
New Mexico	2.90%	C
New York	3.51%	D+
North Carolina	2.45%	B-
North Dakota	0.95%	A+
Ohio	2.13%	B
Oklahoma	2.48%	B-
Oregon	1.64%	A-
Pennsylvania	2.70%	C+
Rhode Island	2.59%	C+
South Carolina	2.99%	C
South Dakota	1.19%	A
Tennessee	2.02%	B
Texas	2.12%	B
Utah	1.40%	A
Vermont	1.92%	B+
Virginia	1.71%	A-
Washington	1.55%	A-
West Virginia	2.53%	C+
Wisconsin	1.29%	A
Wyoming	1.45%	A

## STATES BY GRADE

	Data Point	Curved Grade	Letter Grade
North Dakota	0.95%	100.00	<b>A+</b>
Colorado	1.04%	98.85	<b>A+</b>
Nebraska	1.11%	97.96	<b>A+</b>
Minnesota	1.16%	97.32	<b>A+</b>
Alaska	1.18%	97.07	<b>A+</b>
South Dakota	1.19%	96.94	<b>A</b>
Wisconsin	1.29%	95.67	<b>A</b>
Montana	1.37%	94.65	<b>A</b>
Utah	1.40%	94.26	<b>A</b>
California	1.41%	94.14	<b>A</b>
Idaho	1.45%	93.63	<b>A</b>
Wyoming	1.45%	93.63	<b>A</b>
Michigan	1.47%	93.37	<b>A</b>
Iowa	1.48%	93.24	<b>A</b>
Kansas	1.55%	92.35	<b>A-</b>
Washington	1.55%	92.35	<b>A-</b>
New Hampshire	1.61%	91.59	<b>A-</b>
Missouri	1.64%	91.20	<b>A-</b>
Oregon	1.64%	91.20	<b>A-</b>
Arizona	1.69%	90.57	<b>A-</b>
Virginia	1.71%	90.31	<b>A-</b>
Vermont	1.92%	87.63	<b>B+</b>
Indiana	2.01%	86.49	<b>B</b>
Tennessee	2.02%	86.36	<b>B</b>
Hawaii	2.06%	85.85	<b>B</b>
Texas	2.12%	85.08	<b>B</b>
Ohio	2.13%	84.96	<b>B</b>
Arkansas	2.14%	84.83	<b>B</b>
Kentucky	2.19%	84.19	<b>B</b>
Massachusetts	2.21%	83.94	<b>B</b>
<b>United States</b>	<b>2.25%</b>	<b>83.43</b>	<b>B</b>
Illinois	2.34%	82.28	<b>B-</b>
Alabama	2.37%	81.90	<b>B-</b>
Georgia	2.43%	81.13	<b>B-</b>
North Carolina	2.45%	80.88	<b>B-</b>
Oklahoma	2.48%	80.50	<b>B-</b>
West Virginia	2.53%	79.86	<b>C+</b>
Rhode Island	2.59%	79.09	<b>C+</b>
Pennsylvania	2.70%	77.69	<b>C+</b>
Nevada	2.88%	75.40	<b>C</b>
Maine	2.90%	75.14	<b>C</b>
New Mexico	2.90%	75.14	<b>C</b>
Maryland	2.94%	74.63	<b>C</b>
South Carolina	2.99%	73.99	<b>C</b>
Louisiana	3.04%	73.36	<b>C</b>
Connecticut	3.06%	73.10	<b>C</b>
Mississippi	3.17%	71.70	<b>C-</b>
Florida	3.19%	71.44	<b>C-</b>
New York	3.51%	67.37	<b>D+</b>
Delaware	3.63%	65.84	<b>D</b>
New Jersey	4.48%	55.00	<b>F</b>



# Foreclosure Rate

**THE FORECLOSURE INVENTORY MEASURE** represents the percent of all loans in the foreclosure process at the end of the reporting quarter.

#### DATA SOURCE

Corporation for Enterprise Development, Asset and Opportunity Scorecard based on National Delinquency Survey: Second Quarter 2015.

<http://scorecard.assetsandopportunity.org/latest/measure/foreclosure-rate>

STATES ALPHABETICALLY		
<b>United States</b>	<b>2.09%</b>	<b>B+</b>
Alabama	1.39%	A
Alaska	0.71%	A+
Arizona	0.79%	A+
Arkansas	1.60%	A
California	0.91%	A+
Colorado	0.68%	A+
Connecticut	3.06%	B
Delaware	2.73%	B
Florida	4.24%	C
Georgia	1.33%	A
Hawaii	3.20%	B-
Idaho	0.99%	A+
Illinois	2.81%	B
Indiana	2.27%	B+
Iowa	1.47%	A
Kansas	1.51%	A
Kentucky	2.07%	A-
Louisiana	1.87%	A-
Maine	3.43%	B-
Maryland	2.77%	B
Massachusetts	2.22%	B+
Michigan	1.01%	A+
Minnesota	0.85%	A+
Mississippi	1.73%	A-
Missouri	1.10%	A
Montana	0.76%	A+
Nebraska	0.76%	A+
Nevada	2.73%	B
New Hampshire	1.27%	A
New Jersey	7.31%	F
New Mexico	2.92%	B
New York	5.31%	D+
North Carolina	1.30%	A
North Dakota	0.58%	A+
Ohio	2.43%	B+
Oklahoma	2.25%	B+
Oregon	2.22%	B+
Pennsylvania	2.51%	B+
Rhode Island	2.42%	B+
South Carolina	2.05%	A-
South Dakota	0.87%	A+
Tennessee	1.14%	A
Texas	0.89%	A+
Utah	0.80%	A+
Vermont	2.60%	B
Virginia	0.85%	A+
Washington	1.78%	A-
West Virginia	1.18%	A
Wisconsin	1.55%	A
Wyoming	0.58%	A+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
North Dakota	0.58%	100.00	<b>A+</b>
Wyoming	0.58%	100.00	<b>A+</b>
Colorado	0.68%	99.33	<b>A+</b>
Alaska	0.71%	99.13	<b>A+</b>
Montana	0.76%	98.80	<b>A+</b>
Nebraska	0.76%	98.80	<b>A+</b>
Arizona	0.79%	98.60	<b>A+</b>
Utah	0.80%	98.53	<b>A+</b>
Minnesota	0.85%	98.19	<b>A+</b>
Virginia	0.85%	98.19	<b>A+</b>
South Dakota	0.87%	98.06	<b>A+</b>
Texas	0.89%	97.93	<b>A+</b>
California	0.91%	97.79	<b>A+</b>
Idaho	0.99%	97.26	<b>A+</b>
Michigan	1.01%	97.12	<b>A+</b>
Missouri	1.10%	96.52	<b>A</b>
Tennessee	1.14%	96.26	<b>A</b>
West Virginia	1.18%	95.99	<b>A</b>
New Hampshire	1.27%	95.39	<b>A</b>
North Carolina	1.30%	95.19	<b>A</b>
Georgia	1.33%	94.99	<b>A</b>
Alabama	1.39%	94.58	<b>A</b>
Iowa	1.47%	94.05	<b>A</b>
Kansas	1.51%	93.78	<b>A</b>
Wisconsin	1.55%	93.51	<b>A</b>
Arkansas	1.60%	93.18	<b>A</b>
Mississippi	1.73%	92.31	<b>A-</b>
Washington	1.78%	91.98	<b>A-</b>
Louisiana	1.87%	91.37	<b>A-</b>
South Carolina	2.05%	90.17	<b>A-</b>
Kentucky	2.07%	90.04	<b>A-</b>
<b>United States</b>	<b>2.09%</b>	<b>89.90</b>	<b>B+</b>
Massachusetts	2.22%	89.03	<b>B+</b>
Oregon	2.22%	89.03	<b>B+</b>
Oklahoma	2.25%	88.83	<b>B+</b>
Indiana	2.27%	88.70	<b>B+</b>
Rhode Island	2.42%	87.70	<b>B+</b>
Ohio	2.43%	87.63	<b>B+</b>
Pennsylvania	2.51%	87.10	<b>B+</b>
Vermont	2.60%	86.49	<b>B</b>
Delaware	2.73%	85.62	<b>B</b>
Nevada	2.73%	85.62	<b>B</b>
Maryland	2.77%	85.36	<b>B</b>
Illinois	2.81%	85.09	<b>B</b>
New Mexico	2.92%	84.35	<b>B</b>
Connecticut	3.06%	83.42	<b>B</b>
Hawaii	3.20%	82.48	<b>B-</b>
Maine	3.43%	80.94	<b>B-</b>
Florida	4.24%	75.53	<b>C</b>
New York	5.31%	68.37	<b>D+</b>
New Jersey	7.31%	55.00	<b>F</b>

#### HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

# Homeowners with a Mortgage

## PERCENT OF HOMEOWNERS

who responded “Yes” to the following survey question: do you currently have any mortgages on your home?

### DATA SOURCE

FINRA Investor Education Foundation, *National Financial Capability Study, 2016 (2015 survey data)*

<http://www.usfinancialcapability.org/downloads.php>

### HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

## STATES ALPHABETICALLY

	Data Point	Letter Grade
<b>United States</b>	<b>57.28%</b>	<b>C</b>
Alabama	52.65%	B
Alaska	61.21%	C-
Arizona	65.14%	D
Arkansas	52.57%	B
California	66.17%	D-
Colorado	66.84%	D-
Connecticut	59.44%	C
Delaware	61.74%	D+
Florida	55.21%	B-
Georgia	58.59%	C
Hawaii	52.64%	B
Idaho	67.85%	F
Illinois	54.81%	B-
Indiana	58.18%	C
Iowa	57.45%	C
Kansas	56.05%	C+
Kentucky	55.10%	B-
Louisiana	51.41%	B
Maine	54.38%	B-
Maryland	70.11%	F
Massachusetts	63.56%	D
Michigan	51.51%	B
Minnesota	65.42%	D
Mississippi	47.79%	A-
Missouri	54.36%	B-
Montana	54.97%	B-
Nebraska	56.52%	C+
Nevada	66.04%	D-
New Hampshire	58.99%	C
New Jersey	57.54%	C
New Mexico	58.29%	C
New York	51.79%	B
North Carolina	59.98%	C-
North Dakota	52.59%	B
Ohio	51.48%	B
Oklahoma	60.51%	C-
Oregon	60.32%	C-
Pennsylvania	48.87%	A-
Rhode Island	60.52%	C-
South Carolina	57.98%	C
South Dakota	54.01%	B-
Tennessee	56.25%	C+
Texas	49.95%	B+
Utah	70.91%	F
Vermont	59.95%	C-
Virginia	64.78%	D
Washington	61.56%	D+
West Virginia	42.76%	A+
Wisconsin	62.35%	D+
Wyoming	61.52%	C-

## STATES BY GRADE

	Data Point	Curved Grade	Letter Grade
West Virginia	42.76%	100.00	<b>A+</b>
Mississippi	47.79%	91.96	<b>A-</b>
Pennsylvania	48.87%	90.23	<b>A-</b>
Texas	49.95%	88.51	<b>B+</b>
Louisiana	51.41%	86.17	<b>B</b>
Ohio	51.48%	86.06	<b>B</b>
Michigan	51.51%	86.01	<b>B</b>
New York	51.79%	85.56	<b>B</b>
Arkansas	52.57%	84.32	<b>B</b>
North Dakota	52.59%	84.29	<b>B</b>
Hawaii	52.64%	84.21	<b>B</b>
Alabama	52.65%	84.19	<b>B</b>
South Dakota	54.01%	82.02	<b>B-</b>
Missouri	54.36%	81.46	<b>B-</b>
Maine	54.38%	81.42	<b>B-</b>
Illinois	54.81%	80.74	<b>B-</b>
Montana	54.97%	80.48	<b>B-</b>
Kentucky	55.10%	80.27	<b>B-</b>
Florida	55.21%	80.10	<b>B-</b>
Kansas	56.05%	78.75	<b>C+</b>
Tennessee	56.25%	78.44	<b>C+</b>
Nebraska	56.52%	78.00	<b>C+</b>
<b>United States</b>	<b>57.28%</b>	<b>76.79</b>	<b>C</b>
Iowa	57.45%	76.52	<b>C</b>
New Jersey	57.54%	76.37	<b>C</b>
South Carolina	57.98%	75.67	<b>C</b>
Indiana	58.18%	75.35	<b>C</b>
New Mexico	58.29%	75.17	<b>C</b>
Georgia	58.59%	74.69	<b>C</b>
New Hampshire	58.99%	74.06	<b>C</b>
Connecticut	59.44%	73.34	<b>C</b>
Vermont	59.95%	72.52	<b>C-</b>
North Carolina	59.98%	72.47	<b>C-</b>
Oregon	60.32%	71.93	<b>C-</b>
Oklahoma	60.51%	71.63	<b>C-</b>
Rhode Island	60.52%	71.61	<b>C-</b>
Alaska	61.21%	70.51	<b>C-</b>
Wyoming	61.52%	70.01	<b>C-</b>
Washington	61.56%	69.95	<b>D+</b>
Delaware	61.74%	69.66	<b>D+</b>
Wisconsin	62.35%	68.68	<b>D+</b>
Massachusetts	63.56%	66.75	<b>D</b>
Virginia	64.78%	64.80	<b>D</b>
Arizona	65.14%	64.22	<b>D</b>
Minnesota	65.42%	63.78	<b>D</b>
Nevada	66.04%	62.79	<b>D-</b>
California	66.17%	62.58	<b>D-</b>
Colorado	66.84%	61.51	<b>D-</b>
Idaho	67.85%	59.89	<b>F</b>
Maryland	70.11%	56.28	<b>F</b>
Utah	70.91%	55.00	<b>F</b>



# High Cost to Homeowners (30% or more of income)

**PERCENT OF MORTGAGED HOMEOWNERS** spending 30% or more of household income on selected monthly owner costs. These include the sum of debt payments, taxes, insurance, utilities and fuel costs and other fees, if applicable.

#### DATA SOURCE

Center for Enterprise Development, Assets and Opportunity Scorecard, 2014 data

<http://scorecard.assetsandopportunity.org/latest/measure/housing-cost-burden-homeowners>

#### HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>30.8%</b>	<b>C</b>
Alabama	28.2%	C+
Alaska	27.0%	B-
Arizona	29.3%	C
Arkansas	24.5%	B
California	40.6%	F
Colorado	29.0%	C
Connecticut	34.1%	D+
Delaware	31.3%	C-
Florida	37.2%	D-
Georgia	29.6%	C
Hawaii	40.6%	F
Idaho	27.3%	C+
Illinois	31.6%	C-
Indiana	22.7%	B+
Iowa	20.9%	A-
Kansas	23.6%	B
Kentucky	25.9%	B-
Louisiana	28.3%	C+
Maine	31.5%	C-
Maryland	31.1%	C-
Massachusetts	32.6%	D+
Michigan	26.5%	B-
Minnesota	24.9%	B
Mississippi	30.7%	C
Missouri	25.4%	B
Montana	30.7%	C
Nebraska	22.9%	B+
Nevada	32.1%	C-
New Hampshire	32.5%	C-
New Jersey	39.5%	F
New Mexico	32.4%	C-
New York	37.2%	D-
North Carolina	28.5%	C+
North Dakota	16.3%	A+
Ohio	24.7%	B
Oklahoma	24.7%	B
Oregon	32.8%	D+
Pennsylvania	28.6%	C+
Rhode Island	36.9%	D-
South Carolina	29.5%	C
South Dakota	22.5%	B+
Tennessee	29.2%	C
Texas	27.2%	C+
Utah	27.4%	C+
Vermont	35.5%	D
Virginia	28.6%	C+
Washington	31.7%	C-
West Virginia	22.8%	B+
Wisconsin	27.9%	C+
Wyoming	23.6%	B

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
North Dakota	16.3%	100.00	<b>A+</b>
Iowa	20.9%	91.48	<b>A-</b>
South Dakota	22.5%	88.52	<b>B+</b>
Indiana	22.7%	88.15	<b>B+</b>
West Virginia	22.8%	87.96	<b>B+</b>
Nebraska	22.9%	87.78	<b>B+</b>
Kansas	23.6%	86.48	<b>B</b>
Wyoming	23.6%	86.48	<b>B</b>
Arkansas	24.5%	84.81	<b>B</b>
Ohio	24.7%	84.44	<b>B</b>
Oklahoma	24.7%	84.44	<b>B</b>
Minnesota	24.9%	84.07	<b>B</b>
Missouri	25.4%	83.15	<b>B</b>
Kentucky	25.9%	82.22	<b>B-</b>
Michigan	26.5%	81.11	<b>B-</b>
Alaska	27.0%	80.19	<b>B-</b>
Texas	27.2%	79.81	<b>C+</b>
Idaho	27.3%	79.63	<b>C+</b>
Utah	27.4%	79.44	<b>C+</b>
Wisconsin	27.9%	78.52	<b>C+</b>
Alabama	28.2%	77.96	<b>C+</b>
Louisiana	28.3%	77.78	<b>C+</b>
North Carolina	28.5%	77.41	<b>C+</b>
Pennsylvania	28.6%	77.22	<b>C+</b>
Virginia	28.6%	77.22	<b>C+</b>
Colorado	29.0%	76.48	<b>C</b>
Tennessee	29.2%	76.11	<b>C</b>
Arizona	29.3%	75.93	<b>C</b>
South Carolina	29.5%	75.56	<b>C</b>
Georgia	29.6%	75.37	<b>C</b>
Mississippi	30.7%	73.33	<b>C</b>
Montana	30.7%	73.33	<b>C</b>
<b>United States</b>	<b>30.8%</b>	<b>73.15</b>	<b>C</b>
Maryland	31.1%	72.59	<b>C-</b>
Delaware	31.3%	72.22	<b>C-</b>
Maine	31.5%	71.85	<b>C-</b>
Illinois	31.6%	71.67	<b>C-</b>
Washington	31.7%	71.48	<b>C-</b>
Nevada	32.1%	70.74	<b>C-</b>
New Mexico	32.4%	70.19	<b>C-</b>
New Hampshire	32.5%	70.00	<b>C-</b>
Massachusetts	32.6%	69.81	<b>D+</b>
Oregon	32.8%	69.44	<b>D+</b>
Connecticut	34.1%	67.04	<b>D+</b>
Vermont	35.5%	64.44	<b>D</b>
Rhode Island	36.9%	61.85	<b>D-</b>
Florida	37.2%	61.30	<b>D-</b>
New York	37.2%	61.30	<b>D-</b>
New Jersey	39.5%	57.04	<b>F</b>
California	40.6%	55.00	<b>F</b>
Hawaii	40.6%	55.00	<b>F</b>

# High Cost to Renters (30% or more of income)

**PERCENTAGE OF RENTER-OCCUPIED UNITS** spending 30% or more of household income on rent and utilities.

## DATA SOURCE

Center for Enterprise Development, Assets and Opportunity Scorecard, 2014 data

<http://scorecard.assetsandopportunity.org/latest/measure/housing-cost-burden-renters>

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>51.8%</b>	<b>D+</b>
Alabama	51.7%	C-
Alaska	51.3%	C-
Arizona	49.6%	C
Arkansas	47.5%	B-
California	56.8%	F
Colorado	50.9%	C-
Connecticut	53.6%	D
Delaware	49.6%	C
Florida	57.9%	F
Georgia	52.1%	D+
Hawaii	57.5%	F
Idaho	46.8%	B-
Illinois	50.2%	C
Indiana	49.6%	C
Iowa	43.9%	B+
Kansas	45.8%	B
Kentucky	49.4%	C
Louisiana	53.1%	D
Maine	50.8%	C-
Maryland	51.7%	C-
Massachusetts	50.5%	C-
Michigan	52.3%	D+
Minnesota	48.3%	C+
Mississippi	51.6%	C-
Missouri	48.1%	C+
Montana	45.9%	B
Nebraska	41.9%	A
Nevada	49.5%	C
New Hampshire	49.4%	C
New Jersey	52.9%	D+
New Mexico	51.4%	C-
New York	54.7%	D-
North Carolina	50.8%	C-
North Dakota	39.6%	A+
Ohio	48.1%	C+
Oklahoma	44.9%	B
Oregon	55.1%	D-
Pennsylvania	50.9%	C-
Rhode Island	53.1%	D
South Carolina	51.9%	D+
South Dakota	39.3%	A+
Tennessee	50.8%	C-
Texas	48.9%	C
Utah	46.6%	B-
Vermont	51.1%	C-
Virginia	50.2%	C
Washington	50.0%	C
West Virginia	46.5%	B-
Wisconsin	47.4%	B-
Wyoming	40.4%	A+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
South Dakota	39.3%	100.00	<b>A+</b>
North Dakota	39.6%	99.27	<b>A+</b>
Wyoming	40.4%	97.34	<b>A+</b>
Nebraska	41.9%	93.71	<b>A</b>
Iowa	43.9%	88.87	<b>B+</b>
Oklahoma	44.9%	86.45	<b>B</b>
Kansas	45.8%	84.27	<b>B</b>
Montana	45.9%	84.03	<b>B</b>
West Virginia	46.5%	82.58	<b>B-</b>
Utah	46.6%	82.34	<b>B-</b>
Idaho	46.8%	81.85	<b>B-</b>
Wisconsin	47.4%	80.40	<b>B-</b>
Arkansas	47.5%	80.16	<b>B-</b>
Missouri	48.1%	78.71	<b>C+</b>
Ohio	48.1%	78.71	<b>C+</b>
Minnesota	48.3%	78.23	<b>C+</b>
Texas	48.9%	76.77	<b>C</b>
Kentucky	49.4%	75.56	<b>C</b>
New Hampshire	49.4%	75.56	<b>C</b>
Nevada	49.5%	75.32	<b>C</b>
Arizona	49.6%	75.08	<b>C</b>
Delaware	49.6%	75.08	<b>C</b>
Indiana	49.6%	75.08	<b>C</b>
Washington	50.0%	74.11	<b>C</b>
Illinois	50.2%	73.63	<b>C</b>
Virginia	50.2%	73.63	<b>C</b>
Massachusetts	50.5%	72.90	<b>C-</b>
Maine	50.8%	72.18	<b>C-</b>
North Carolina	50.8%	72.18	<b>C-</b>
Tennessee	50.8%	72.18	<b>C-</b>
Colorado	50.9%	71.94	<b>C-</b>
Pennsylvania	50.9%	71.94	<b>C-</b>
Vermont	51.1%	71.45	<b>C-</b>
Alaska	51.3%	70.97	<b>C-</b>
New Mexico	51.4%	70.73	<b>C-</b>
Mississippi	51.6%	70.24	<b>C-</b>
Alabama	51.7%	70.00	<b>C-</b>
Maryland	51.7%	70.00	<b>C-</b>
<b>United States</b>	<b>51.8%</b>	<b>69.76</b>	<b>D+</b>
South Carolina	51.9%	69.52	<b>D+</b>
Georgia	52.1%	69.03	<b>D+</b>
Michigan	52.3%	68.55	<b>D+</b>
New Jersey	52.9%	67.10	<b>D+</b>
Louisiana	53.1%	66.61	<b>D</b>
Rhode Island	53.1%	66.61	<b>D</b>
Connecticut	53.6%	65.40	<b>D</b>
New York	54.7%	62.74	<b>D-</b>
Oregon	55.1%	61.77	<b>D-</b>
California	56.8%	57.66	<b>F</b>
Hawaii	57.5%	55.97	<b>F</b>
Florida	57.9%	55.00	<b>F</b>

## HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.



# Seriously Underwater Mortgages

**PERCENT OF MORTGAGES** that have a loan to value of 125% or above, meaning the homeowner owed at least 25% more than the estimated market value of the property.

## DATA SOURCE

RealtyTrac, a real estate data company.  
 Data reflects all mortgages for March 2016.  
 Data provided in a private file from RealtyTrac.

<http://www.realtytrac.com>

## HOW WE CALCULATED STATE GRADES

The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.

STATES ALPHABETICALLY		
	Data Point	Letter Grade
<b>United States</b>	<b>11.5%</b>	<b>B-</b>
Alabama	10.3%	B
Alaska	3.2%	A+
Arizona	14.3%	C
Arkansas	12.0%	B-
California	7.8%	A-
Colorado	5.2%	A
Connecticut	10.6%	B
Delaware	13.1%	C+
Florida	19.8%	D
Georgia	14.1%	C
Hawaii	6.3%	A
Idaho	5.9%	A
Illinois	20.7%	D-
Indiana	12.4%	B-
Iowa	8.0%	B+
Kansas	6.1%	A
Kentucky	7.8%	A-
Louisiana	13.2%	C+
Maine	7.5%	A-
Maryland	13.3%	C+
Massachusetts	5.4%	A
Michigan	16.5%	C-
Minnesota	5.5%	A
Mississippi	5.0%	A
Missouri	14.7%	C
Montana	4.3%	A+
Nebraska	7.3%	A-
Nevada	23.9%	F
New Hampshire	7.1%	A-
New Jersey	13.3%	C+
New Mexico	6.3%	A
New York	8.6%	B+
North Carolina	10.0%	B
North Dakota	4.1%	A+
Ohio	18.3%	D+
Oklahoma	9.0%	B+
Oregon	5.7%	A
Pennsylvania	10.3%	B
Rhode Island	10.9%	B
South Carolina	10.0%	B
South Dakota	NA	NA
Tennessee	10.6%	B
Texas	6.4%	A
Utah	6.6%	A-
Vermont	5.7%	A
Virginia	7.1%	A-
Washington	6.8%	A-
West Virginia	8.1%	B+
Wisconsin	10.5%	B
Wyoming	3.2%	A+

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
South Dakota*	NA	NA	<b>NA</b>
Alaska	3.2%	100.00	<b>A+</b>
Wyoming	3.2%	100.00	<b>A+</b>
North Dakota	4.1%	98.04	<b>A+</b>
Montana	4.3%	97.61	<b>A+</b>
Mississippi	5.0%	96.09	<b>A</b>
Colorado	5.2%	95.65	<b>A</b>
Massachusetts	5.4%	95.22	<b>A</b>
Minnesota	5.5%	95.00	<b>A</b>
Oregon	5.7%	94.57	<b>A</b>
Vermont	5.7%	94.57	<b>A</b>
Idaho	5.9%	94.13	<b>A</b>
Kansas	6.1%	93.70	<b>A</b>
Hawaii	6.3%	93.26	<b>A</b>
New Mexico	6.3%	93.26	<b>A</b>
Texas	6.4%	93.04	<b>A</b>
Utah	6.6%	92.61	<b>A-</b>
Washington	6.8%	92.17	<b>A-</b>
New Hampshire	7.1%	91.52	<b>A-</b>
Virginia	7.1%	91.52	<b>A-</b>
Nebraska	7.3%	91.09	<b>A-</b>
Maine	7.5%	90.65	<b>A-</b>
California	7.8%	90.00	<b>A-</b>
Kentucky	7.8%	90.00	<b>A-</b>
Iowa	8.0%	89.57	<b>B+</b>
West Virginia	8.1%	89.35	<b>B+</b>
New York	8.6%	88.26	<b>B+</b>
Oklahoma	9.0%	87.39	<b>B+</b>
North Carolina	10.0%	85.22	<b>B</b>
South Carolina	10.0%	85.22	<b>B</b>
Alabama	10.3%	84.57	<b>B</b>
Pennsylvania	10.3%	84.57	<b>B</b>
Wisconsin	10.5%	84.13	<b>B</b>
Connecticut	10.6%	83.91	<b>B</b>
Tennessee	10.6%	83.91	<b>B</b>
Rhode Island	10.9%	83.26	<b>B</b>
<b>United States</b>	<b>11.5%</b>	<b>81.96</b>	<b>B-</b>
Arkansas	12.0%	80.87	<b>B-</b>
Indiana	12.4%	80.00	<b>B-</b>
Delaware	13.1%	78.48	<b>C+</b>
Louisiana	13.2%	78.26	<b>C+</b>
Maryland	13.3%	78.04	<b>C+</b>
New Jersey	13.3%	78.04	<b>C+</b>
Georgia	14.1%	76.30	<b>C</b>
Arizona	14.3%	75.87	<b>C</b>
Missouri	14.7%	75.00	<b>C</b>
Michigan	16.5%	71.09	<b>C-</b>
Ohio	18.3%	67.17	<b>D+</b>
Florida	19.8%	63.91	<b>D</b>
Illinois	20.7%	61.96	<b>D-</b>
Nevada	23.9%	55.00	<b>F</b>

\*Data is not available for South Dakota



# Mortgage Balance as a Multiple of Household Income

## THE AVERAGE MORTGAGE

**DEBT** per borrower as a multiple of median household income by state is calculated using average mortgage balances and dividing them by state median household income. This provides an understanding of what the size of average mortgage debt is relative to the amount of median household income in the state.

### DATA SOURCE

*Transunion, Q1 2016 Industry Insights Report, Q1 2016 data. The data was obtained at a website where the data is updated on a quarterly basis, thus the Q1 2016 data used may no longer be available at this site. US Census Bureau 2010-2014 American Community Survey 5-Year Estimates; 2014 median household income*

<http://transunioninsights.com/IIR-2016Q1/>

[http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_14\\_5YR\\_S1901&prodType=table](http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_14_5YR_S1901&prodType=table)

### HOW WE CALCULATED STATE GRADES

*The grading system in this report gives the best state a score of 100 (A+) and the worst state a grade of 55 (F). All other states, using a linear curve grading method (which is a mathematical computation), are given grades scaled between these two extremes.*

## STATES ALPHABETICALLY

	Average Mortgage Debt	Median Household Income	Data Point	Letter Grade
<b>United States</b>	<b>\$191,529</b>	<b>\$53,482</b>	<b>3.58</b>	<b>B-</b>
Alabama	\$134,949	\$43,511	3.10	B+
Alaska	\$216,447	\$71,829	3.01	A-
Arizona	\$191,907	\$49,928	3.84	C+
Arkansas	\$119,897	\$41,264	2.91	A-
California	\$332,598	\$61,489	5.41	F
Colorado	\$229,211	\$59,448	3.86	C+
Connecticut	\$228,114	\$69,899	3.26	B
Delaware	\$187,558	\$60,231	3.11	B+
Florida	\$175,105	\$47,212	3.71	B-
Georgia	\$164,217	\$49,342	3.33	B
Hawaii	\$328,035	\$68,201	4.81	D
Idaho	\$156,684	\$47,334	3.31	B
Illinois	\$173,602	\$57,166	3.04	A-
Indiana	\$119,580	\$48,737	2.45	A+
Iowa	\$125,338	\$52,716	2.38	A+
Kansas	\$141,288	\$51,872	2.72	A
Kentucky	\$122,606	\$43,342	2.83	A
Louisiana	\$137,931	\$44,991	3.07	B+
Maine	\$136,981	\$48,804	2.81	A
Maryland	\$251,379	\$74,149	3.39	B
Massachusetts	\$242,081	\$67,846	3.57	B-
Michigan	\$128,980	\$49,087	2.63	A
Minnesota	\$172,676	\$60,828	2.84	A
Mississippi	\$117,736	\$39,464	2.98	A-
Missouri	\$136,217	\$47,764	2.85	A
Montana	\$167,285	\$46,766	3.58	B-
Nebraska	\$146,671	\$52,400	2.80	A
Nevada	\$207,801	\$52,205	3.98	C
New Hampshire	\$176,844	\$65,986	2.68	A
New Jersey	\$235,781	\$72,062	3.27	B
New Mexico	\$157,821	\$44,968	3.51	B
New York	\$224,220	\$58,687	3.82	C+
North Carolina	\$159,017	\$46,693	3.41	B
North Dakota	\$148,973	\$55,579	2.68	A
Ohio	\$125,236	\$48,849	2.56	A+
Oklahoma	\$126,568	\$46,235	2.74	A
Oregon	\$206,582	\$50,521	4.09	C
Pennsylvania	\$148,099	\$53,115	2.79	A
Rhode Island	\$184,504	\$56,423	3.27	B
South Carolina	\$151,834	\$45,033	3.37	B
South Dakota	\$145,743	\$50,338	2.90	A-
Tennessee	\$143,910	\$44,621	3.23	B+
Texas	\$155,533	\$52,576	2.96	A-
Utah	\$195,265	\$59,846	3.26	B
Vermont	\$147,546	\$54,447	2.71	A
Virginia	\$238,493	\$64,792	3.68	B-
Washington	\$236,663	\$60,294	3.93	C
West Virginia	\$107,871	\$41,576	2.59	A
Wisconsin	\$138,965	\$52,738	2.64	A
Wyoming	\$176,792	\$58,252	3.03	A-



## *Mortgage Balance as a Multiple of Household Income (continued)*

STATES BY GRADE			
	Data Point	Curved Grade	Letter Grade
Iowa	2.38	100.00	<b>A+</b>
Indiana	2.45	98.96	<b>A+</b>
Ohio	2.56	97.33	<b>A+</b>
West Virginia	2.59	96.88	<b>A</b>
Michigan	2.63	96.29	<b>A</b>
Wisconsin	2.64	96.14	<b>A</b>
New Hampshire	2.68	95.54	<b>A</b>
North Dakota	2.68	95.54	<b>A</b>
Vermont	2.71	95.10	<b>A</b>
Kansas	2.72	94.95	<b>A</b>
Oklahoma	2.74	94.65	<b>A</b>
Pennsylvania	2.79	93.91	<b>A</b>
Nebraska	2.80	93.76	<b>A</b>
Maine	2.81	93.61	<b>A</b>
Kentucky	2.83	93.32	<b>A</b>
Minnesota	2.84	93.17	<b>A</b>
Missouri	2.85	93.02	<b>A</b>
South Dakota	2.90	92.28	<b>A-</b>
Arkansas	2.91	92.13	<b>A-</b>
Texas	2.96	91.39	<b>A-</b>
Mississippi	2.98	91.09	<b>A-</b>
Alaska	3.01	90.64	<b>A-</b>
Wyoming	3.03	90.35	<b>A-</b>
Illinois	3.04	90.20	<b>A-</b>
Louisiana	3.07	89.75	<b>B+</b>
Alabama	3.10	89.31	<b>B+</b>
Delaware	3.11	89.16	<b>B+</b>
Tennessee	3.23	87.38	<b>B+</b>
Connecticut	3.26	86.93	<b>B</b>
Utah	3.26	86.93	<b>B</b>
New Jersey	3.27	86.78	<b>B</b>
Rhode Island	3.27	86.78	<b>B</b>
Idaho	3.31	86.19	<b>B</b>
Georgia	3.33	85.89	<b>B</b>
South Carolina	3.37	85.30	<b>B</b>
Maryland	3.39	85.00	<b>B</b>
North Carolina	3.41	84.70	<b>B</b>
New Mexico	3.51	83.22	<b>B</b>
Massachusetts	3.57	82.33	<b>B-</b>
Montana	3.58	82.18	<b>B-</b>
<b>United States</b>	<b>3.58</b>	<b>82.18</b>	<b>B-</b>
Virginia	3.68	80.69	<b>B-</b>
Florida	3.71	80.25	<b>B-</b>
New York	3.82	78.61	<b>C+</b>
Arizona	3.84	78.32	<b>C+</b>
Colorado	3.86	78.02	<b>C+</b>
Washington	3.93	76.98	<b>C</b>
Nevada	3.98	76.24	<b>C</b>
Oregon	4.09	74.60	<b>C</b>
Hawaii	4.81	63.91	<b>D</b>
California	5.41	55.00	<b>F</b>