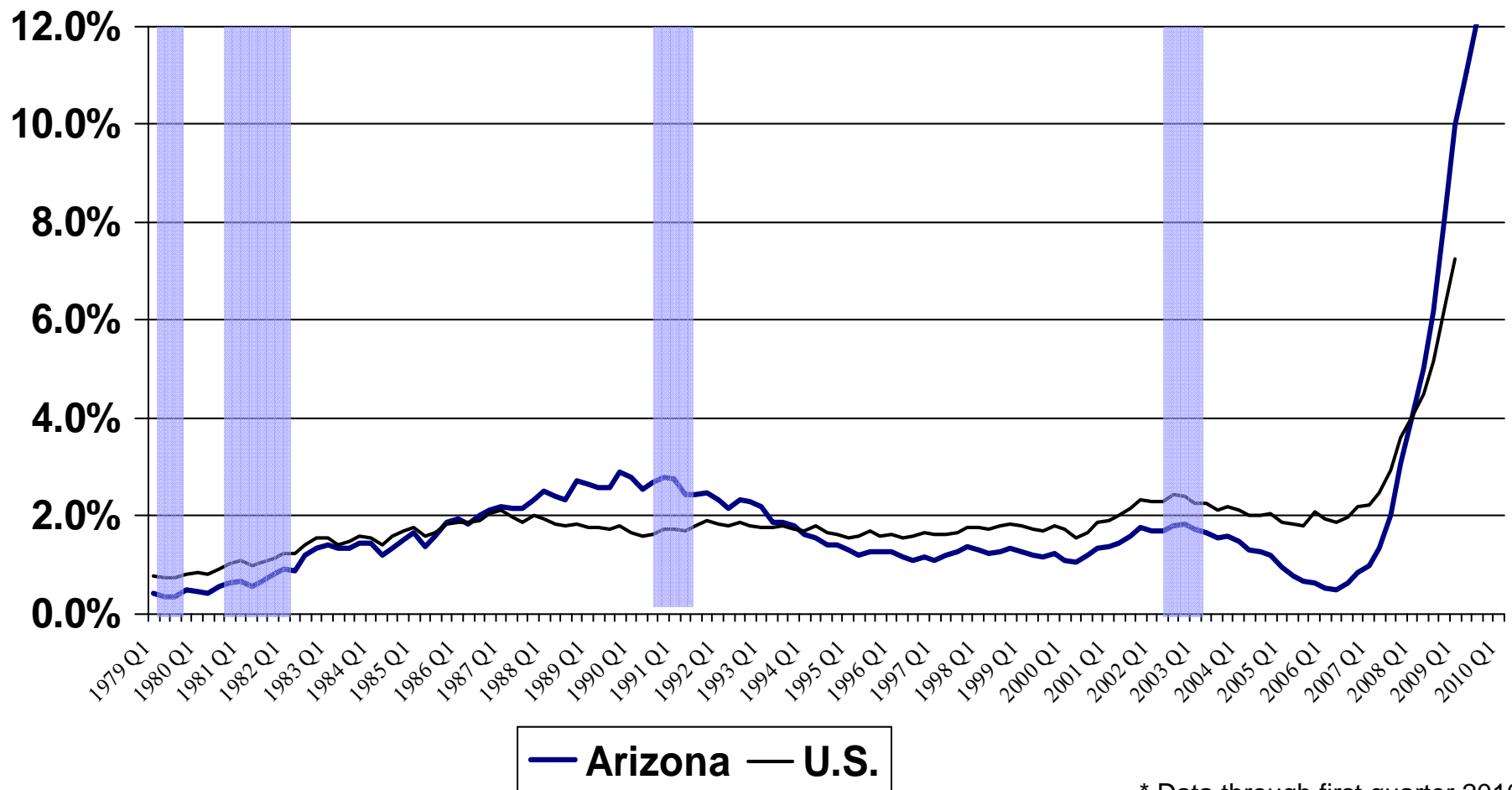


# Delinquency Rates All Loan Types Arizona v. U.S. 1979 – 2010\*

Source: Mortgage Bankers Association

 Recession Periods



\* Data through first quarter 2010

