



2010 D&B U.S. Business Trends Annual Report

Our Annual 2010 U.S. Business Trends Report summarizes our analysis of recent failure and delinquency trends offering you insight you can use to assess and predict future business behavior.



1. Executive Summary

Our *Annual 2010 U.S. Business Trends Report* summarizes Dun and Bradstreet's analysis of and insight from recent failure and delinquency trends on approximately 33.5 million active United States-based businesses in D&B's global database.

Economic Snapshot:

Having weathered a difficult recession in 2009, the economy rebounded in 2010. The recovery has made commercial conditions easier, evident in the falling business failures and improved delinquency ratios. By early 2011, several indicators, including new orders and improved confidence amongst small businesses, suggested the most rapid expansion since the early 2000s was underway. Even so, businesses continue to face high levels of uncertainty and risk across a number of sectors and sub-regions. High levels of unemployment and slow job growth remain core stumbling blocks to the recovery gathering pace. Weak job growth, alongside the ongoing slump in the housing market, will continue to undermine consumer spending, the driver of the U.S. economy.

This insight enables business owners to make better-informed and confident decisions in the face of the risks and uncertainty in today's challenging economic environment—decisions that will have an impact now and into the foreseeable future.

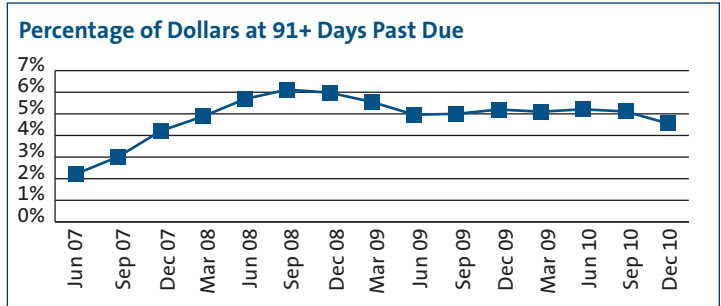
Highlights of this report include:

- Insight 1:** Business bankruptcies [as reported by the U.S. Courts] fell by 5.7% during the 12 months ending in December 2010, compared to 12 months ending in December 2009. Formal bankruptcies tend to understate the overall failure rate by not capturing hidden failures (i.e. businesses that cease to operate without leaving debt or officially closing their doors). D&B estimates

business failures are normally much higher than recorded bankruptcies. The more important finding is that the number of failures also declined—and declined by a higher percentage than reported bankruptcies—13.5%.

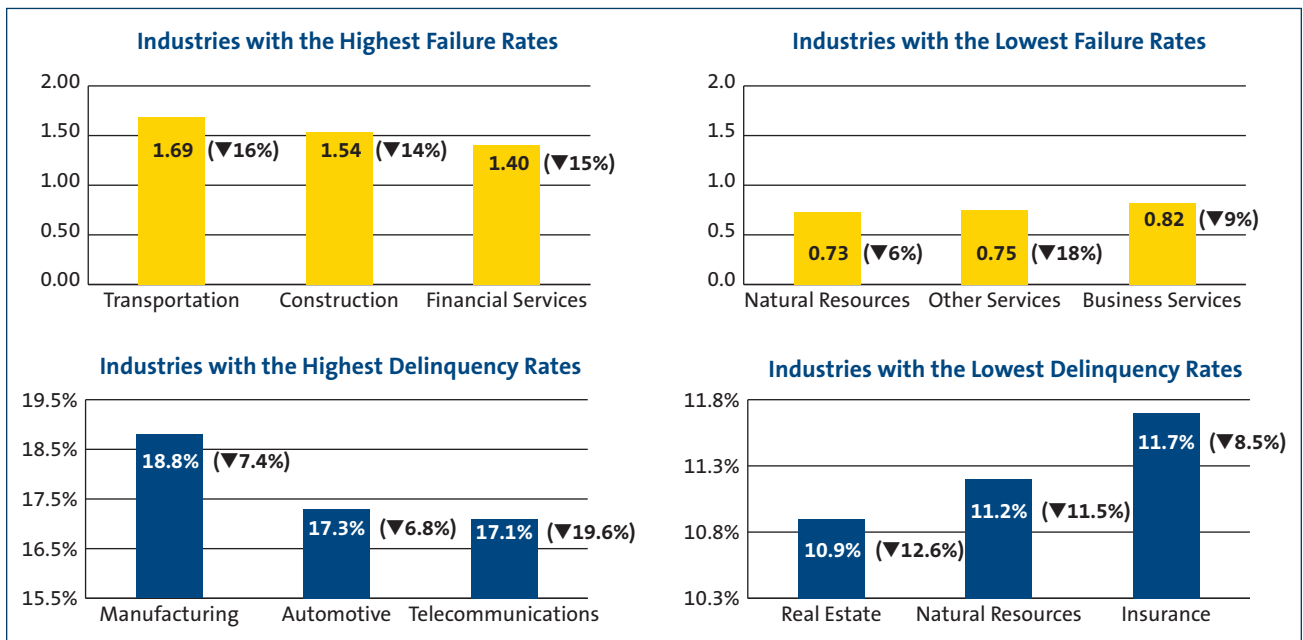
	Number of Bankruptcies	D&B Estimate of Business Failures
Dec 2009	58,725	101,481
Dec 2010	55,399	87,797
%YOY Change	-5.66%	-13.48%

■ **Insight 2:** Percentage of delinquent dollars stabilized in 2010 and stayed around 5% during the whole year, with a slight drop in Q4 2010. This is a very important leading indicator implying businesses are finding it relatively easier to pay their lenders and vendors. The percentages currently are much lower than during the peak of recession.

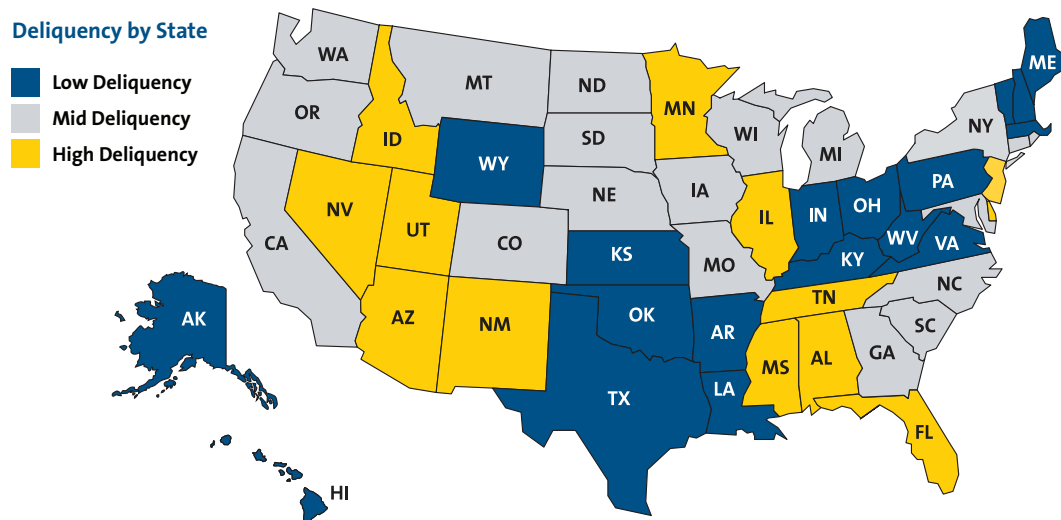


However, the percentage is still much higher than pre-recession period implying businesses are still facing hardship in making their payments.

■ **Insight 3:** There are a lot of variations in failure and delinquency rates by industry and region. Though the decline in failure rate is manifest across the board, Transportation and Construction remain the worst industries with failure rates 54% to 70% higher than the U.S. average. For the first time in 2010 the Manufacturing industry is no longer in the top 3 industries with the highest failure rate and is replaced by Financial Services. The Manufacturing industry continues to have the highest percentage of businesses with severely delinquent payments, followed by the Automotive and Telecommunications industries.



- Insight 4:** Along with variations in failure rates among industries, there is also variation among states. Nevada remains the state with both the highest failure rate and delinquency rate. Arizona and Utah are among the states with the next highest delinquency rates, despite declines in their rate during the December 2009 to 2010 time period. California experienced very small improvement in failure and delinquency rates, and still has the 2nd highest failure rate in the country. West Virginia and Alaska remain the states with the lowest delinquency rates, while North Dakota continues to be the lowest in failure rates.



We encourage you to explore the full report below for more detailed information, context and insights, including by industry sector and state. This type of information is designed to provide a more personalized and actionable view of current risk trends.

Editor's Note: Independent of the samples used in this report, any failure rate comparison is likely to underestimate the actual extent of economic hardship. It is relatively simple for many businesses to cease operating without leaving debt or filing for bankruptcy. Numerous business owners have simply stopped operating their businesses or reduced their hours—or found other sources of income such as consulting, contracting or professional services—yet they have not officially or legally closed their doors. Such data would be examples of the additional “hidden failures” that may not be captured in this report. The positive delinquency trend, reported here, is also based on businesses where we have trade information. There are many small businesses that behave more like consumers, where we do not have trade, and their hardship is likely to be reflected in consumer bureau data.

2. Characteristics and Trends of Business Failures

Current U.S. Business Failure Trends

Insight 1: Business bankruptcies [as reported by the U.S. Courts] fell by 5.7% during the 12 months ending in December 2010 compared to 12 months ending in December 2009. Formal bankruptcies tend to understate the overall failure rate by not capturing hidden failures (i.e. businesses that cease to operate without leaving debt or officially closing their doors). D&B estimates that business failures are normally much higher than recorded bankruptcies. The more important finding is that the number of failures also declined—and declined by a higher percentage than reported bankruptcies—13.5%

D&B believes there are a significant number of “hidden” business failures not captured by official bankruptcy statistics (e.g. filings for Chapters 7, 11 and 13 of the bankruptcy code). D&B bases its estimates of overall business failures on a more detailed analysis including recent payment trends and behaviors such as delinquencies and charge-offs, as well as other business failure metrics recorded in D&B’s global database. In the 12 months ending in December 2010, there were 87,797 business failures—58% more than the official bankruptcies reported by the U.S. Government. Irrespective of the economic cycle, actual failures will always be higher than filed bankruptcies. From a trend perspective, the failure numbers are 13% lower than the business failures recorded in the year before.

Figure 1: Reported Bankruptcies and Estimates of U.S. Business Failures

Metric	A. Number of Bankruptcies Reported by U.S. Government	B. D&B Estimate of Business Failures
Estimate Dec-09	58,725	101,481
Estimate Dec-10	55,399	87,797
% YOY Change	-5.66%	-13.48%
Source/Definition	Administrative Office of the U.S. Courts (www.uscourts.gov)	Includes D&B investigation of businesses’ lack of response or an inability to verify after multiple attempts that it is a going concern; confirmation of business failure with outstanding debt; and severe delinquency in prior periods.

As column A shows, the number of formal bankruptcy filings in the 12 months ending December 2010, as reported by the U.S. government, decreased by 5.66% to 55,399 from 58,725 in December 2009. However, these formal bankruptcy filings tend to understate overall failure rates by not capturing the hidden failures, i.e. businesses simply ceasing to operate without leaving debt or either officially or legally closing their doors. To account for these “hidden failures,” D&B uses a proprietary, expanded methodology to gauge a broader definition of business failure. This methodology includes:

- Investigating a business’s lack of response or an inability to verify after multiple attempts that it is a going concern
- Confirmation of business failure with outstanding debt
- Severe delinquency in prior periods

This expanded methodology uncovers significant additional hidden business failures in the U.S. in 2010; as indicated in column B, D&B estimates that over 87,000 businesses in the U.S. failed in the 12 months ending December 2010—58% higher than the number of bankruptcies reported by official filings. D&B believes these higher statistics more accurately depict failure rates and economic risks for the U.S. economy. From a trend perspective, the most important finding is the decline in the number of failures by 13.5%.

Editor’s Note: The data in this section reflects the universe of active businesses in the D&B database as of December 30, 2010.

3. Payment Trends as Leading Indicators of Business Failure

Proactive assessments and decisions require more than bankruptcy and failure data

For every business that files for bankruptcy, there is an entire network of suppliers and customers that have already felt a tangible impact due to missed deadlines, late payments and other events and indicators that pre-date a legal filing.

D&B’s proprietary global trade database tracks the historical payment information that can be used to predict financial instability of customers and suppliers and their likelihood of business failure—before it impacts your business. D&B archives years of a business’s monthly payment history, capturing every reported severe delinquency and charge-off.

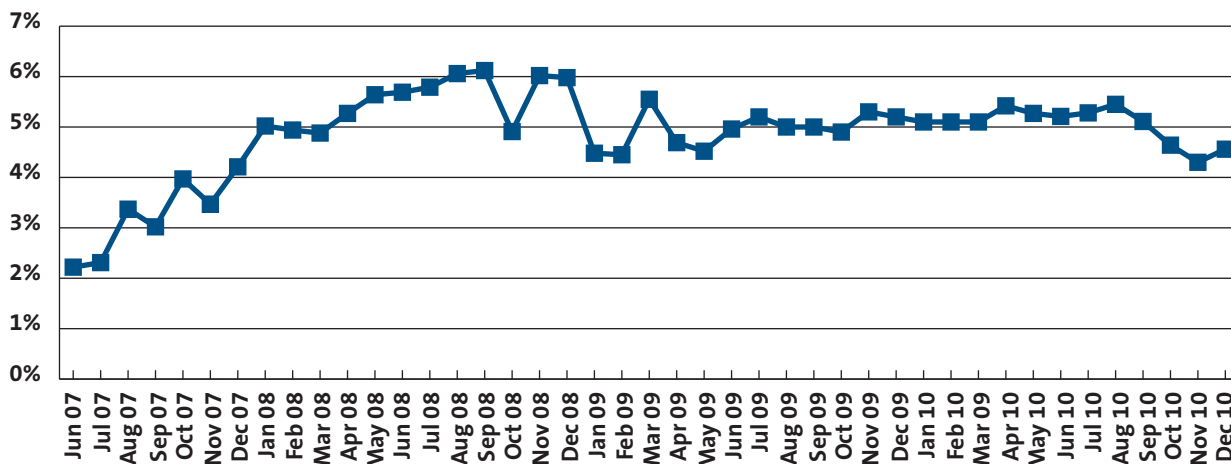
Trends in Monthly Delinquency Rates

Editor’s Notes: (a) The analyses in this section are based on month-to-month information, enabling the reader to observe trends on a more granular basis and therefore to understand more immediate and/or subtle changes not reflected in rolling 12-month averages

Insight 2: Percentage of delinquent dollars stabilized in 2010 and stayed around 5% during the whole year, with a slight drop in Q4 2010. This is a very important leading indicator implying businesses are finding it relatively easier to pay their lenders and vendors. The percentages currently are much lower than during the peak of recession. However, the percentage is still much higher than pre-recession period implying businesses are still facing hardship in making their payments.

An increase in the percentage 91+ days past due amount in the total amount owed is a leading indicator for the deteriorating health of a company—and its likelihood to fail.

Figure 2: Percentage of Dollars at 91+ Days Past Due



Observations worth noting:

- **Delinquency rates are trending downward**—There was overall decline in dollar severe delinquency rate in Q4 2010. However, we see small increase in December 2011.
- **Delinquency rate changes lead business failure changes**—There were sharp increases in delinquencies leading to the 2008-09 recession from middle of 2007 to September of 2008. Since then percentage delinquent dollars have shown some volatility but not a sharp steady increase. This particular attribute gives us reasons to be optimistic about the health of small businesses.

4. Variations across Industries and Regions in Failure and Delinquency

Insight 3: There are a lot of variations in failure and delinquency rates by industry and region. Though the decline in failure rate is manifest across the board, Transportation and Construction remain the worst industries with failure rates 54% to 70% higher than the U.S. average. For the first time in 2010 the Manufacturing industry is no longer in the top 3 industries with the highest failure rate and is replaced by Financial Services. The Manufacturing industry continues to have the highest percentage of businesses with severely delinquent payments, followed by the Automotive and Telecommunications industries.

Failure Trends and Delinquency Rates by Industry

Industries with Highest Failure Rates

- Transportation and Construction remain among the top three industries with the highest failure rates from December 2009 to 2010. Telecommunications, which previously held the highest failure rate, decreased by nearly 50%, and Financial Services is now within the top three industries with the highest failure rates.
- More importantly, we are seeing a decrease in failure rates across the board. Utilities and Natural Resources show the smallest improvement. However, both industries were starting from a relatively low base.

Failure Index is calculated as a failure rate for industry divided by average failure rate for U.S. overall in the same year.

Figure 3: Industries with Highest Failure Rates

December 2009 Failure Index		December 2010 Failure Index		Lowest Percentage Decline Dec 2010 vs. Dec 2009*	
Telecommunications	1.83	Transportation	1.69	Utilities	-6%
Transportation	1.73	Construction	1.54	Natural Resources	-6%
Construction	1.54	Financial Services	1.40	Real Estate	-9%
All Industries	1.00	All Industries	1.00		-14%

*Failure rate did not increase in any industry

Industries with Lowest Failure Rates

- The top three industries with below average failure rates continue to be Natural Resources, Other Services and Business Services, although their ranking has shifted. Natural Resources remains the lowest failure index, and Other Services and Business Services have shifted in the second and third position.
- Telecommunications, Manufacturing, and Wholesale industries have the largest change from December 2009 to December 2010, signaling improvement of the overall economy.

Figure 4: Industries with Lowest Failure Rates

December 2009 Failure Index		December 2010 Failure Index		Highest Percentage Decline Dec 2010 vs. Dec 2009	
Natural Resources	0.67	Natural Resources	0.73	Telecommunications	-49%
Business Services	0.77	Other Services	0.75	Manufacturing	-25%
Other Services	0.79	Business Services	0.82	Wholesale	-23%
All Industries	1.00	All Industries	1.00		-14

Editor's Note: Detailed data on failure rates by industry can be found in Appendix A.

Delinquency Rates by Industry

Industries with Highest Delinquency Rates

- Manufacturing Industry moved to the top position from second place as sector with highest delinquency rate, as it had smaller improvement in severe delinquency payments compare to other industries.
- Automotive Industry had the smallest improvement across all industries and has the second highest position with severe delinquency rate replacing Transportation Industry that had a much bigger improvement during the year.
- Telecommunication Industry had one of the biggest improvements and moved from the top delinquency position to the third place.
- Construction and Wholesale are next industries with the highest delinquency rates (See Appendix B).

Figure 5: Industries with Highest Delinquency Rates

December 2009 % of Businesses with 91+ Days Past Due		December 2010 % of Businesses with 91+ Days Past Due		Lowest Percentage Decline Dec 2010 v. Dec 2009*	
Telecommunications	21.3%	Manufacturing	18.8%	Automotive	-6.8%
Manufacturing	20.3%	Automotive	17.3%	Manufacturing	-7.4%
Transportation	19.7%	Telecommunications	17.1%	Construction	-7.9%

*Delinquency rate did not increase in any industry.

Industries with Lowest Delinquency Rates

- Natural Resources, Real Estate, and Insurance continue to hold the top three industries with the lowest delinquency rates, with each industry continuing to decrease from December 2009 to December 2010.
- Financial Services, Business Services, and Telecommunications industries have the largest amount of change from December 2009 to December 2010.

Figure 6: Industries with Lowest Delinquency Rates

December 2009 % of Businesses with 91+ Days Past Due		December 2010 % of Businesses with 91+ Days Past Due		Highest Percentage Decline Dec 2010 vs Dec 2009	
Real Estate	10.9%	Real Estate	9.5%	Financial Services	-20.0%
Natural Resources	11.2%	Natural Resources	9.9%	Business Services	-19.9%
Insurance	11.7%	Insurance	10.7%	Telecommunications	-19.6%

Editor's Notes: Detailed data on delinquency by industry can be found in Appendix B.

Industry Failure Rate and Delinquency Rate Correlation

- We see significant improvement in both delinquency and failure rates for Telecommunications industry. It still has one of the highest delinquency rates across all industries, but it is much lower than it was before.
- Transportation industry continues to have the highest failure rate for many months, but we do see a 19% drop in delinquency rate for this industry and 16% drop in failure rate. This indicates there may be some improvement for the industry.
- After the Transportation industry, Construction and Financial Services industries have the highest failure rates. Both of these industries continue to experience decreases in delinquency rates by 8% and 20% respectively, signaling improvement in the recovery process.

States with Highest Failure Rates

- Due to the continued residential housing instability and the steep drop-off in the tourism, travel and hospitality sectors, Nevada and California failure rates still rank among the highest, 80%–90% higher than the national average.
- The next cluster is formed by New Hampshire, Colorado, Oregon, Tennessee, and Washington—30% higher than national average.
- Michigan is marginally above national average signaling the improvement in the auto industry. (See Appendix C)

Figure 7: States with Highest Failure Rates

December 2009 Failure Index		December 2010 Failure Index		Lowest Percentage Decline Dec 2009 vs. Dec 2010	
Nevada	1.99	Nevada	1.91	Wyoming	35%
California	1.57	California	1.82	Hawaii	23%
Tennessee	1.44	New Hampshire	1.45	New Hampshire	6%
All States	1.00		1.00		-14%

States with Lowest Failure Rates

- North Dakota remains the state with the lowest failure rates during December 2009 to December 2010.
- States such as Vermont, Louisiana, Wyoming, and Iowa continue to have lower failure rates, which reflect the predominantly stable presence of agriculture in more rural states.

Figure 8: States with Lowest Failure Rates

December 2009 Failure Index		December 2010 Failure Index		Highest Percentage Decline Dec 2009 vs. Dec 2010	
North Dakota	0.27	North Dakota	0.28	Delaware	-35%
Wyoming	0.35	Vermont	0.49	South Carolina	-34%
Iowa	0.46	Louisiana	0.55	Illinois	-30%
All States	1.00		1.00		-14%

Editor's Note: Detailed data on failure rates by state can be found in Appendix C.

States with Highest Delinquency Rates

- The states with the highest delinquency rates are Nevada, Arizona, and Utah—3 neighbor states from the Mountain region. This area is still doing much worse than the rest of the country with delinquency rates 40%–60% higher than national average.
- Virginia, Nevada and Illinois had the highest increase in delinquency rate over prior period.

Figure 9: States with Highest Delinquency Rates

December 2009 % of Businesses with 91+ Days Past Due		December 2010 % of Businesses with 91+ Days Past Due		Lowest Percentage Decline Dec 2010 vs. Dec 2009	
Georgia	24.6%	Nevada	21.4%	Virginia	19.3%
Mississippi	24.6%	Arizona	19.3%	Nevada	19.2%
Alabama	23.7%	Utah	18.7%	Illinois	7.4%

States with Lowest Delinquency Rates

- West Virginia continues to be the top state with lowest delinquency rates in the country—50% lower than national average. Alaska continues to do very well, moving from third to second best position in the country. Maine replaced Virginia in the top third position as Virginia experienced 19% growth in delinquency rate in the analyzed period.
- Georgia, Louisiana and South Carolina represent the biggest decrease in delinquency rate over prior year.

Figure 10: States with Lowest Delinquency Rates

December 2009 % of Businesses with 91+ Days Past Due		December 2010 % of Businesses with 91+ Days Past Due		Highest Percentage Decline Dec 2010 vs. Dec 2009	
West Virginia	6.9%	West Virginia	6.9%	Georgia	-49.4%
Virginia	9.3%	Alaska	7.0%	Louisiana	-37.8%
Alaska	9.3%	Maine	8.3%	South Carolina	-34.0%

State Failure Rate and Delinquency Rate Comparison

- Nevada and California are still 2 states with the highest failure rate in the country—80% higher than U.S. average. Nevada also has the highest delinquency growth rate in the period from December 2009 to December 2010. This is signaling there is still a long road to recovery for Nevada.
- Southern States had the biggest improvement in both failure and delinquency rates. Georgia has the biggest improvement in delinquency rate—(49%). It also has significant improvement in failure rate by 26%. South Carolina has 34% improvement in both failure and delinquency rates. Overall, South Atlantic Region is leading recovery, when Mountain and Pacific Regions are lagging behind.

5. Economic Snapshot

Having weathered a difficult recession in 2009, the economy rebounded in 2010 grew by 2.8%. This upturn has made commercial conditions easier, evident in the falling business failures and improved delinquency ratios reported here. The recovery should continue throughout 2011 with a double-dip recession unlikely. By early 2011, several indicators, including new orders and improved confidence amongst small businesses, suggested the most rapid expansion since the early 2000's was underway. Even so, businesses continue to face high levels of uncertainty and risk across a number of sectors and sub-regions. High unemployment, alongside the ongoing slump in the housing market, continues to undermine consumer spending, the core driver of the U.S. economy. This will weigh on key sectors such as construction, wholesale and retail trade as well as manufacturing. Moreover, small and medium-sized firms are likely to continue to face tight credit conditions, challenging their ability to roll-over debts and pay suppliers, while well-rated corporate borrowers have been able to borrow at record-low rates.

Slow job growth and a moribund housing market point to a prolonged period of economic rehabilitation. Recovery following severe financial crises is often lengthy and slow as the economy undergoes a process of deleveraging (a paying down of debt). Indeed, even 2010's growth remained below the average growth rate recording during the 20 years leading up to the crisis. Domestic outstanding debt was still above 340% of GDP at end-2010, well above the long-term average of about 190%. With the average U.S. consumer still heavily indebted, the weak job market will remain the key impediment to the recovery gathering pace. More paying down debt, at the expense of consumption, is likely in the year ahead. Moreover, any sustained decline in already relatively weak consumer confidence levels (still about 50% below pre-crisis levels) could threaten the momentum that had begun to build in early-2011. For example, an upward movement in gasoline prices in February caused a sharp dip in consumer confidence; further price rises stemming from unrest in the Middle East could have a significant effect on consumption.

6. Recommendation to Businesses

For some businesses, failure may be unavoidable; however, as this report shows, failure does not have to come as a surprise to suppliers, clients, and business partners who have armed themselves with the necessary data and insights.

Using delinquency rates and balances past due, business owners can effectively and proactively anticipate customers' and partners' future financial health and propensity to fail. It is important for businesses to regularly and systematically review this data as part of their overall business planning process and day to day operations.

In challenging economic times, looking at past performance and historical trends/measures is not enough. One should also consider the use of predictive scores. The ability to forecast delinquencies and even failures are crucial elements in a well rounded decisioning scorecards or even when using simple "eye ball analysis" for manual reviews. This refinement or balancing of historical inputs with predictive indicators can significantly enhance the overall results that are achieved. Armed with delinquency rates for customers and business partners as well as business failure data, among industries and states, business owners can take specific steps, including:

When a customer or business partner shows negative trends:

- Revise collection behavior to minimize outstanding AR and limit customer exposure
- Tighten pricing and terms by industry or region

When a customer or business partner shows stable or positive trends in delinquency:

- Expand their credit line and encourage revenue growth
- Look for new products and services that might expand their relationship with this customer

It really is about using all the available tools to enable your own success and to mirror the appropriate go to market strategy for your companies. Incorporating these types of portfolio analytics and metrics (regional and state trends, industry specific delinquency detail, etc.) are what best-in-class companies do to drive their success.

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Failure Rate by Industry

Major Industry	Failure Index 2009 Q4	Failure Index 2010 Q4	% Change in Failure Rate
Automotive	1.38	1.30	-19%
Business Services	0.77	0.82	-9%
Construction	1.54	1.54	-14%
Financial Services	1.42	1.40	-15%
Insurance	0.90	0.86	-17%
Manufacturing	1.44	1.26	-25%
Natural Resources	0.67	0.73	-6%
Other Services	0.79	0.75	-18%
Real Estate	1.10	1.17	-9%
Retail	1.26	1.21	-17%
Telecommunications	1.83	1.08	-49%
Transportation	1.73	1.69	-16%
Utilities	0.86	0.94	-6%
Wholesale	1.22	1.09	-23%
ALL	1.00	1.00	-14%

NOTE: D&B does not include the Government industry when calculating the rate of bankruptcies, failures and delinquencies.

Delinquency Rates by Industry

	91+ DPD Jan 09 to Dec 09	91+ DPD Jan 10 to Dec 10	% Change in Delinquency Rate
Automotive	18.5%	17.3%	-6.8%
Business Services	14.5%	11.6%	-19.9%
Construction	18.1%	16.6%	-7.9%
Financial Services	16.6%	13.3%	-20.0%
Insurance	11.7%	10.7%	-8.5%
Manufacturing	20.3%	18.8%	-7.4%
Natural Resources	11.2%	9.9%	-11.5%
Other Services	13.7%	12.2%	-10.6%
Real Estate	10.9%	9.5%	-12.6%
Retail	17.3%	15.0%	-13.2%
Telecommunications	21.3%	17.1%	-19.6%
Transportation	19.7%	16.0%	-18.5%
Utilities	15.6%	14.0%	-10.0%
Wholesale	18.7%	16.6%	-11.4%
ALL	15.80%	13.50%	-14.30%

Failure Rate by State

State	Failure Index 2009 Q4	Failure Index 2010 Q4	% Change in Failure Rate
AK	0.54	0.62	-2%
AL	1.14	1.00	-25%
AR	0.85	0.87	-12%
AZ	0.99	1.09	-5%
CA	1.57	1.82	-1%
CO	1.18	1.38	1%
CT	0.60	0.61	-12%
DE	1.00	0.75	-35%
FL	0.93	0.81	-25%
GA	1.16	1.00	-26%
HI	0.68	0.97	23%
IA	0.46	0.56	6%
ID	1.11	1.02	-21%
IL	1.17	0.94	-30%
IN	0.82	0.77	-20%
KS	0.54	0.57	-9%
KY	0.72	0.65	-22%
LA	0.53	0.55	-11%
MA	0.76	0.79	-10%
MD	0.78	0.67	-25%
ME	0.80	0.92	-1%
MI	1.22	1.01	-29%
MN	0.68	0.65	-17%
MO	0.79	0.80	-12%
MS	0.55	0.57	-11%
MT	0.80	0.85	-9%
NC	0.91	0.82	-22%
ND	0.27	0.28	-13%
NE	0.58	0.62	-7%
NH	1.17	1.45	6%
NJ	0.93	1.02	-6%
NM	0.95	1.03	-6%
NV	1.99	1.91	-17%
NY	0.89	0.79	-23%
OH	0.86	0.81	-19%
OK	0.68	0.68	-13%
OR	1.14	1.35	2%
PA	0.87	0.86	-14%
RI	0.75	0.92	5%
SC	1.18	0.90	-34%
SD	0.60	0.68	-2%
TN	1.44	1.30	-22%
TX	0.98	1.04	-9%
UT	0.67	0.63	-19%
VA	0.67	0.58	-25%
VT	0.51	0.49	-17%
WA	1.13	1.23	-6%
WI	0.78	0.84	-7%
WV	0.77	0.83	-7%
WY	0.35	0.55	35%
ALL	1.00	1.00	-14%

Delinquency Rates by State

State	Jan 09 to Dec 09	Jan 10 to Dec 10	% Change in Delinquency Rate
AK	9.3%	7.0%	-25.0%
AL	23.7%	17.2%	-27.4%
AR	10.4%	9.9%	-4.9%
AZ	21.5%	19.3%	-10.4%
CA	15.3%	14.6%	-4.4%
CO	18.4%	14.9%	-18.8%
CT	14.9%	14.7%	-1.5%
DE	15.0%	15.2%	1.0%
FL	20.7%	15.2%	-26.6%
GA	24.6%	12.4%	-49.4%
HI	11.6%	8.8%	-23.9%
IA	12.8%	12.8%	-0.2%
ID	18.0%	16.3%	-9.5%
IL	15.8%	17.0%	7.4%
IN	12.2%	11.6%	-4.8%
KS	11.7%	11.0%	-6.1%
KY	16.4%	11.4%	-30.6%
LA	17.7%	11.0%	-37.8%
MA	11.6%	11.4%	-1.4%
MD	15.1%	14.4%	-4.2%
ME	9.7%	8.3%	-14.7%
MI	15.5%	14.2%	-8.6%
MN	16.1%	15.4%	-4.3%
MO	13.5%	13.3%	-1.1%
MS	24.6%	17.2%	-29.9%
MT	15.8%	13.8%	-12.9%
NC	18.9%	14.0%	-25.8%
ND	13.0%	12.6%	-2.5%
NE	14.0%	12.3%	-11.6%
NH	11.4%	8.6%	-24.6%
NJ	15.6%	15.9%	1.7%
NM	19.6%	18.0%	-7.8%
NV	18.0%	21.4%	19.2%
NY	14.6%	14.7%	0.4%
OH	11.3%	10.8%	-4.4%
OK	10.3%	9.9%	-3.8%
OR	14.3%	12.5%	-12.3%
PA	11.8%	11.4%	-3.0%
RI	14.6%	13.7%	-6.0%
SC	20.6%	13.6%	-34.0%
SD	14.4%	13.7%	-5.1%
TN	19.0%	15.9%	-16.2%
TX	13.0%	11.9%	-8.5%
UT	19.5%	18.7%	-4.3%
VA	9.3%	11.1%	19.3%
VT	10.5%	9.0%	-14.8%
WA	16.4%	14.3%	-12.9%
WI	12.6%	12.4%	-1.3%
WV	6.9%	6.9%	0.5%
WY	15.0%	11.7%	-22.1%
ALL	15.80%	13.50%	-14.30%