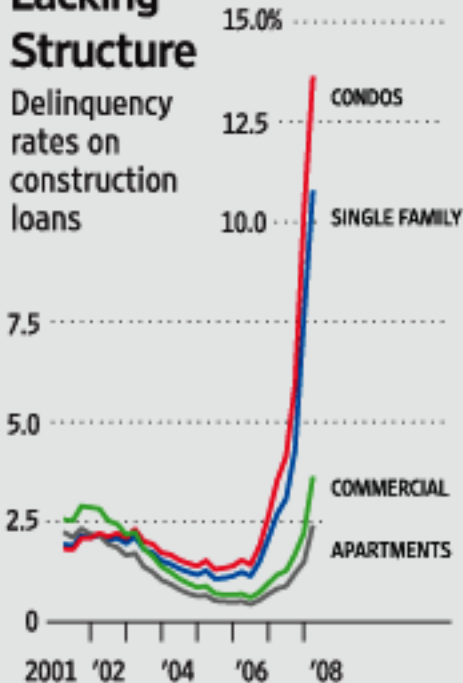


# Lacking Structure

Delinquency rates on construction loans



Notes: Loans 30 days past due; quarterly

Sources: FDIC, Foresight Analytics