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Date: Tue, May 9, 2006 8:40 AM
Subject: Fwd: FW: Foreclosures Up 72%

From: "Janet Ahmad" <president@hobb.org>
To: <president@hobb.org>
Date: Tue, May 9, 2006 8:03 AM
Subject: FW: Foreclosures Up 72%

Could the steady increase in foreclosures be attributed to Defective Homes and Mortgage Fraud?

Foreclosures Up 72 Percent From Last Year

Georgia, Colorado and Indiana Post Nation's Highest First-Quarter Foreclosure Rates

National foreclosure filings continued to climb in the first three months of 2006, evidence that more U.S. homeowners are struggling to stay current on their monthly mortgage payments... "Foreclosures have now increased in four consecutive quarters and are on track to go above 1.2 million in 2006, which would push the nation's annual foreclosure rate to more than 1 percent of U.S. households.". Texas reported the most first-quarter foreclosures of any state, 40,236.

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Foreclosures Up 72 Percent From Last Year

Georgia, Colorado and Indiana Post Nation's Highest First-Quarter Foreclosure Rates

National foreclosure filings continued to climb in the first three months of 2006, evidence that more U.S. homeowners are struggling to stay current on their monthly mortgage payments.

A total of 323,102 properties nationwide entered some stage of foreclosure in the first quarter of 2006, a 72 percent year-over-year increase from the first quarter of 2005 and a 38 percent increase from the previous quarter, according to the RealtyTracT

<http://www.realtytrac.com/pub/articles/aol/foreclosure_trends_2006Q1.asp?m=1#trendsTable> U.S. Foreclosure Market Report. The nation's quarterly foreclosure rate of one new foreclosure for every 358 U.S. households was higher than in any quarter of last year.

"The sharp increase in foreclosures in Q1 continues a steady upward trend that we've observed since the beginning of last year," said James J. Saccacio, chief executive officer of RealtyTrac. "Foreclosures have now increased in four consecutive quarters and are on track to go above 1.2

million in 2006, which would push the nation's annual foreclosure rate to more than 1 percent of U.S. households."

Saccacio noted that foreclosures actually dipped 13 percent from February to March, a signal that the nation's foreclosure rate could be leveling off after the long run-up.

"With the current market conditions, it's unlikely that foreclosures will return to the historically low levels they were at in recent years when interest rates hit rock bottom and home price appreciation skyrocketed in many areas of the country," he said. "But it's possible that foreclosures will flatten out or even move a bit lower this Spring if more buyers and investors enter the market, giving homeowners in distress a better chance of selling their properties to avoid going into default or foreclosure."

Foreclosures by quarter

Foreclosures by quarter

Georgia, Colorado and Indiana post highest foreclosure rates
Despite a 19 percent decrease in new foreclosures in March, Georgia documented the highest state foreclosure rate in the first quarter of 2006 - one new foreclosure for every 127 households. The state reported 24,419 properties entering some stage of foreclosure, more than two times the number reported in the previous quarter and nearly three times the number reported in the first quarter of 2005.

Colorado's quarterly foreclosure rate of one new foreclosure for every 138 households registered as the nation's second highest state foreclosure rate. The state reported a total of 13,267 properties entering some stage of foreclosure in the first quarter of 2006, more than twice the number reported in the previous quarter and a 96 percent increase from the first quarter of 2005.

With one new foreclosure for every 165 households, Indiana documented the nation's third highest state foreclosure rate in the first quarter of 2006. The state reported 15,261 properties entering some stage of foreclosure, an 84 percent increase from the previous quarter and more than twice the number reported in the first quarter of 2005.

Other states with first-quarter foreclosure rates ranking among the nation's 10 highest included Nevada, Michigan, Texas, Ohio, Tennessee, Utah and Florida.

Texas, Florida and California report most foreclosures
Texas reported the most first-quarter foreclosures of any state, 40,236, and Florida reported the second most with 29,636. California was a close third with 29,537 properties entering some stage of foreclosure in the first quarter of 2006, but the state's quarterly foreclosure rate of one foreclosure for every 414 households was below the national average.

Also among the 10 states with the most foreclosures in the first quarter were New York, which reported 13,795 properties entering some stage of foreclosure, and Illinois, which reported 13,691 properties entering some

stage of foreclosure.

The RealtyTrac 2006 U.S. Foreclosure Market Report provides the total number of homes entering some stage of foreclosure nationwide and by state for each month. RealtyTrac's report includes properties in all three phases of foreclosure: Pre-foreclosures

<<http://www.realtytrac.com/education/noframes/documentation/HowToBuyForeclosures1.asp?answer=a1>> - Notice of Default (NOD) and Lis Pendens (LIS);
Foreclosures

<<http://www.realtytrac.com/education/noframes/documentation/HowToBuyForeclosures2.asp?answer=a1>> - Notice of Trustee Sale and Notice of Foreclosure Sale (NTS and NFS); and Real

<<http://www.realtytrac.com/education/noframes/documentation/HowToBuyForeclosures3.asp?answer=a1>> Estate Owned, or REO properties (that have been re-purchased by a bank).

Below are foreclosure market statistics nationwide and by state:

State Name

January 2006

February 2006

March 2006

Q1 2006 (Total)

1/every #Households

% change from Q4 2005

% change from Q1 2005

US 2006

104,354

117,151

101,597

323,102

358

38

72

<<http://www.realtytrac.com/freeSearch.asp?StateSel=AL>> Alabama

102

80

176

358

5,484

-1

-55

<<http://www.realtytrac.com/freeSearch.asp?StateSel=AK>> Alaska

97

74

102

273

752

-18

2

<<http://www.realtytrac.com/freeSearch.asp?StateSel=AZ>> Arizona

2,020

2,163

2,049

6,232

351

-2

6

<<http://www.realtytrac.com/freeSearch.asp?StateSel=AS>> Arkansas

1,333

1,106

1,267

3,706

317

73

105

<<http://www.realtytrac.com/freeSearch.asp?StateSel=CA>> California

9,354

9,110

11,073

29,537

414

60

86

<<http://www.realtytrac.com/freeSearch.asp?StateSel=CO>> Colorado

3,747

4,128

5,392

13,267

138

104

96

<<http://www.realtytrac.com/freeSearch.asp?StateSel=CT>> Connecticut

772

903

828

2,503

554

-40

72

<<http://www.realtytrac.com/freeSearch.asp?StateSel=DE>> Delaware

36

19

25

80

4,288

167

-33

<<http://www.realtytrac.com/freeSearch.asp?StateSel=DC>> DC

7

7

13

27

10,179

-33

170

<<http://www.realtytrac.com/freeSearch.asp?StateSel=FL>> Florida

10,334

10,019

9,283

29,636

247

21

-14

<<http://www.realtytrac.com/freeSearch.asp?StateSel=GA>> Georgia

7,342

9,421

7,656

24,419

127

124

191

<<http://www.realtytrac.com/freeSearch.asp?StateSel=HI>> Hawaii

34

55

45

134

3,437

-17

-33

<<http://www.realtytrac.com/freeSearch.asp?StateSel=ID>> Idaho

267

280

213

760

692

37

-19

<<http://www.realtytrac.com/freeSearch.asp?StateSel=IL>> Illinois

4,530

4,569

4,592

13,691

357

32

13

<<http://www.realtytrac.com/freeSearch.asp?StateSel=IN>> Indiana

4,419

5,909

4,933

15,261

165

84

110

<<http://www.realtytrac.com/freeSearch.asp?StateSel=IA>> Iowa

382

359

237

978

1,260

33

110

<<http://www.realtytrac.com/freeSearch.asp?StateSel=KS>> Kansas

242

161

197

600

1,880

13

36

<<http://www.realtytrac.com/freeSearch.asp?StateSel=KY>> Kentucky

611

466

346

1,423

1,230

74

5

<<http://www.realtytrac.com/freeSearch.asp?StateSel=LA>> Louisiana

123

98

120

341

5,523

-31

-70

<<http://www.realtytrac.com/freeSearch.asp?StateSel=ME>> Maine

22

9

12

43

15,160

65

-14

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MD>> Maryland

583

272

226

1,081

1,982

-25

62

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MA>> Massachusetts

215

329

428

972

2,698

-47

58

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MI>> Michigan

4,672

10,343

7,727

22,742

186

91

416

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MN>> Minnesota

199

373

559

1,131

1,828

67

133

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MS>> Mississippi

68

96

73

237

5,354

-15

-30

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MO>> Missouri

1,252

2,209

1,553

5,014

486

65

146

<<http://www.realtytrac.com/freeSearch.asp?StateSel=MT>> Montana

85

92

140

317

1,300

11

77

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NE>> Nebraska

365

229

146

740

971

1

102

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NV>> Nevada

1,795

1,761

1,481

5,037

172

116

158

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NH>> New Hampshire

13

8

5

26

21,039

-21

-21

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NJ>> New Jersey

3,474

3,278

3,708

10,460

316

-22

61

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NM>> New Mexico

670

911

255

1,836

425

-18

46

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NY>> New York

5,205

4,595

3,995

13,795

557

8

160

<<http://www.realtytrac.com/freeSearch.asp?StateSel=NC>> North Carolina

2,396

3,195

2,073

7,664

459

88

84

<<http://www.realtytrac.com/freeSearch.asp?StateSel=ND>> North Dakota

34

10

21

65

4,456

171

-4

<<http://www.realtytrac.com/freeSearch.asp?StateSel=OH>> Ohio

8,268

9,873

4,719

22,860

209

39

167

<<http://www.realtytrac.com/freeSearch.asp?StateSel=OK>> Oklahoma

1,715

1,646

1,366

4,727

316

41

51

<<http://www.realtytrac.com/freeSearch.asp?StateSel=OR>> Oregon

705

737

583

2,025

719

42

-4

<<http://www.realtytrac.com/freeSearch.asp?StateSel=PA>> Pennsylvania

4,190

4,382

3,683

12,255

428

42

141

<<http://www.realtytrac.com/freeSearch.asp?StateSel=RI>> Rhode Island

3

4

2

9

48,871

200

0

<<http://www.realtytrac.com/freeSearch.asp?StateSel=SC>> South Carolina

817

968

767

2,552

687

30

14

<<http://www.realtytrac.com/freeSearch.asp?StateSel=SD>> South Dakota

31

21

24

76

4,253

85

38

<<http://www.realtytrac.com/freeSearch.asp?StateSel=TN>> Tennessee

3,669

4,649

3,400

11,718

209

92

147

<<http://www.realtytrac.com/freeSearch.asp?StateSel=TX>> Texas

14,669

13,616

11,951

40,236

200

9

67

<<http://www.realtytrac.com/freeSearch.asp?StateSel=UT>> Utah

936

1,186

1,437

3,559

216

41

2

<<http://www.realtytrac.com/freeSearch.asp?StateSel=VT>> Vermont

14

2

5

21

14,018

17

40

<<http://www.realtytrac.com/freeSearch.asp?StateSel=VA>> Virginia

485

285

268

1,038

2,781

9

173

<<http://www.realtytrac.com/freeSearch.asp?StateSel=WA>> Washington

1,547

2,008

1,844

5,399

443

81

28

<<http://www.realtytrac.com/freeSearch.asp?StateSel=WV>> West Virginia

94

60

75

229

3,688

1

39

<<http://www.realtytrac.com/freeSearch.asp?StateSel=WI>> Wisconsin

398

1,060

493

1,951

1,180

39

36

<<http://www.realtytrac.com/freeSearch.asp?StateSel=WY>> Wyoming

13

17

31

61

3,670

30

27