



News & Information
We tell your story to the world.



Home Upload Release Today's News Multimedia News Industry Focus International Our Services Investing Public About Us Contact Us

Stockton, Detroit, Las Vegas Post Top Metro Foreclosure Rates According to RealtyTrac(R) 2007 Midyear MSA Report(TM)

California and Ohio Cities Account for 10 of Top 20 Metro Foreclosure Rates

Website

IRVINE, Calif., Aug. 14 /PRNewswire/ -- RealtyTrac(R) (<http://www.realtytrac.com/>), the leading online marketplace for foreclosure properties, today released its 2007 Midyear Metropolitan Foreclosure Market Report(TM), which shows Stockton, Calif., Detroit and Las Vegas documenting the three highest foreclosure rates among the nation's 100 largest metropolitan areas during the first six months of the year. McAllen, Texas, Greenville, S.C., and Richmond, Va., registered the three lowest metro foreclosure rates in the report.

RealtyTrac publishes the largest and most comprehensive national database of foreclosure and bank-owned properties, with over 1 million properties from nearly 2,500 counties across the country, and is the foreclosure data provider to MSN Real Estate, Yahoo! Real Estate and The Wall Street Journal's Real Estate Journal.

"This report clearly demonstrates that not all local housing markets are flooded with foreclosures," said James J. Saccacio, chief executive officer of RealtyTrac. "While foreclosure activity has skyrocketed over the past year in many cities, particularly in California, Ohio and the Northeast, foreclosure activity seems to be subsiding in parts of Texas, South Carolina and other states. Still, the overall trend is toward escalating foreclosure rates, with 82 of the top 100 metro areas reporting year-over-year increases in the number of homes affected by foreclosure.

Stockton, Detroit, Las Vegas document highest metro foreclosure rates

With one foreclosure filing for every 27 households, Stockton, Calif., reported the highest foreclosure rate among the nation's 100 largest metro areas during the first half of 2007. The metro area, comprised of San Joaquin County, reported a total of 8,169 foreclosure filings on 4,239 properties, more than twice the number of properties reported in the previous six-month period and more than triple the number reported in the first six months of 2006.

Detroit documented the second highest foreclosure rate among the nation's 100 largest metropolitan areas -- one foreclosure filing for every 29 households. The metro area, comprised of Wayne County, reported 28,705 foreclosure filings on 20,231 properties, a 26 percent increase from the previous six-month period and nearly double the number reported in the first six months of 2006.

Las Vegas documented the third highest foreclosure rate among the nation's 100 largest metropolitan areas, with one foreclosure filing for every 31 households during the first half of 2007. The metro area, which comprises Clark County, reported 22,928 foreclosure filings on 13,028 properties, a 72 percent increase from the previous six-month period and more than twice the number reported in the first six months of 2006.

Other cities in the top 10 were Riverside-San Bernardino, Calif., Sacramento, Calif., Denver, Miami, Bakersfield, Calif., Memphis and Cleveland.

Riverside-San Bernardino, Los Angeles, Atlanta report most foreclosure filings

The Riverside-San Bernardino metropolitan area in Southern California reported 41,351 foreclosure filings on 22,291 properties during the first half of 2007, the most total filings of any metro area and a foreclosure rate of one filing for every 33 households - fourth highest among the top 100 metro areas. The number of properties with foreclosure filings in Riverside-San Bernardino nearly tripled from the first six months of 2006.

The Los Angeles metro area reported the second highest total, with 38,199 foreclosure filings on 20,288 properties during the first half of the year. The city's foreclosure rate of one foreclosure filing for every 87 households ranked 29th among the top 100 metro areas.

Atlanta's total of 36,502 foreclosure filings on 22,412 properties was the third highest among the 100 top metro areas. The number of properties with foreclosure filings during the first half of 2007 increased 17 percent from the first half of 2006, and the city's foreclosure rate of one foreclosure filing for every 54 households ranked No. 12.

Other cities with foreclosure filing totals among the 10 highest included Chicago, Detroit, Denver, Dallas, Las Vegas, Phoenix and Sacramento.

Report methodology

The RealtyTrac Metro Foreclosure Market Report provides the total number of foreclosure filings by metropolitan area, along with the number of households per foreclosure filing. The household numbers are based on the U.S. Census Bureau's 2005 estimates of total housing units.

Beginning with the Midyear 2007 report, the report also includes counts of properties with at least one foreclosure filing reported against them. This new metric only counts a property once, even if there were multiple foreclosure actions filed against the property during the time period covered by the report.

Data is also available at the individual county level. RealtyTrac's report includes documents filed in all three phases of foreclosure: Default -- Notice of Default (NOD) and Lis Pendens (LIS); Auction -- Notice of Trustee Sale and Notice of Foreclosure Sale (NTS and NFS); and Real Estate Owned, or REO properties (that have been foreclosed on and repurchased by a bank).

Foreclosure Activity for the Nation's 100 Largest MSAs - Jan to Jun 2007

Rate Rank	MSA	Foreclosure Filings	1 filing every	Properties with #HH Filings	%Change prev 6 months	%Change First Half 2006
1	STOCKTON, CA	8,169	27	4,239	116	256
2	DETROIT/LIVONIA/DEARBORN, MI	28,705	29	20,231	26	99
3	LAS VEGAS/PARADISE, NV	22,928	31	13,028	72	142
4	RIVERSIDE/SAN BERNARDINO, CA	41,351	33	22,291	80	198
5	SACRAMENTO, CA	20,516	36	10,708	162	241
6	DENVER/AURORA, CO	23,842	42	13,149	14	11
7	MIAMI, FL	20,275	46	10,191	24	74
8	BAKERSFIELD, CA	5,365	47	2,721	85	222
9	MEMPHIS, TN	10,800	49	5,401	12	17
10	CLEVELAND/LORAIN/ELYRIA/MENTOR, OH	18,844	50	13,444	54	106
11	FORT LAUDERDALE, FL	15,720	50	7,162	16	72
12	ATLANTA/SANDY SPRINGS/MARIETTA, GA	36,502	54	22,412	20	17
13	FORT WORTH/ARLINGTON, TX	13,221	57	6,250	7	-10
14	FRESNO, CA	4,867	60	2,679	66	183
15	INDIANAPOLIS, IN	11,677	62	8,093	-3	-6
16	DAYTON, OH	5,966	63	3,881	56	96
17	DALLAS, TX	23,284	65	12,725	-9	-15
18	AKRON, OH	4,378	70	3,686	65	85
19	OAKLAND, CA	13,482	70	7,491	63	152
20	COLUMBUS, OH	10,706	70	7,363	55	85
21	JACKSONVILLE, FL	7,513	73	4,881	42	20
22	PHOENIX/MESA, AZ	21,378	74	11,596	66	139
23	SAN DIEGO, CA	14,859	75	8,929	65	164
24	TAMPA/ST PETERSBURG/CLEARWATER, FL	15,905	79	10,173	41	68
25	WARREN/FARMINGTON HILLS/TROY, MI	13,093	80	9,192	34	92
26	TOLEDO, OH	3,530	84	2,464	33	47
27	VENTURA, CA	3,100	86	1,863	103	183
28	NEWHAVEN/MILFORD, CT	4,017	86	1,734	275	547
29	LOS ANGELES/LONG BEACH, CA	38,199	87	20,288	65	125
30	CHICAGO, IL	34,818	88	23,988	17	45
31	SARASOTA/BRADENTON/					

32	VENICE, FL	3,919	94	2,594	100	166
33	EDISON, NJ	9,462	98	4,117	36	58
34	ORLANDO, FL	8,325	98	6,098	60	49
35	CINCINNATI, OH	8,949	100	7,335	68	166
36	WORCESTER, MA	3,097	101	1,459	71	374
37	LAKE/KENOSHA, IL-WI	2,454	101	1,777	12	27
38	CAMDEN, NJ	2,761	101	1,402	-17	56
39	CHARLOTTE/GASTONIA, NC	6,498	101	4,925	109	116
40	PALM BEACH, FL	6,063	102	4,414	16	32
41	GARY, IN	2,614	108	1,593	15	49
42	LITTLE ROCK/NORTH LITTLE ROCK, AR	2,617	108	870	-24	-39
43	KANSAS CITY, MO-KS	7,703	111	4,989	45	117
44	SAN ANTONIO, TX	6,409	112	3,710	-15	-1
45	HARTFORD, CT	4,326	112	1,851	168	446
46	ORANGE, CA	9,012	113	5,330	73	153
47	AUSTIN/ROUND ROCK, TX	5,155	115	2,635	-12	-21
48	SPRINGFIELD, MA	2,424	116	954	41	234
49	BRIDGEPORT/STAMFORD/NORWALK, CT	2,847	122	1,115	186	552
50	TUCSON, AZ	3,323	122	1,984	42	55
51	NEWARK, NJ	6,745	124	3,417	1	20
52	TACOMA, WA	2,427	125	1,485	24	23
53	HOUSTON/BAYTOWN/SUGAR LAND, TX	16,057	127	11,780	-14	1
54	ESSEX, MA	2,179	135	987	67	409
55	OKLAHOMA CITY, OK	3,660	138	2,280	-22	-22
56	TULSA, OK	2,712	143	2,015	-8	-12
57	SAN JOSE/SUNNYVALE/SANTA CLARA, CA	4,197	148	2,407	62	105
58	SUFFOLK/NASSAU, NY	6,624	150	4,815	22	17
59	ST LOUIS, MO-IL	8,023	151	7,038	23	55
60	BOSTON/QUINCY, MA	4,862	153	2,062	59	342
61	RALEIGH/CARY, NC	2,505	158	1,906	108	105
62	NASHVILLE/DAVIDSON, TN	3,788	161	2,403	32	31
63	LOUISVILLE, KY	3,150	169	1,975	-20	7
64	SALT LAKE CITY, UT	2,185	172	1,682	-14	-39
65	EL PASO, TX	1,306	187	813	-8	-2
66	CAMBRIDGE/NEWTON/FRAMINGHAM, MA	3,045	193	1,264	93	313
67	WASHINGTON/ARLINGTON/ALEXANDRIA, DC-VA-MD	8,483	195	6,275	225	430
68	PHILADELPHIA, PA	8,086	198	6,918	1	2
69	ALBUQUERQUE, NM	1,635	208	1,147	10	-38
70	ROCHESTER, NY	2,041	215	1,873	58	208
71	GREENSBORO/HIGHPOINT, NC	1,336	225	1,270	100	75
72	BIRMINGHAM/HOOVER, AL	1,986	227	1,672	27	157
73	OMAHA/COUNCIL BLUFFS, NE-IA	1,480	229	1,393	-9	158
74	MILWAUKEE/WAUKESHA/STALLIS, WI	2,782	231	2,128	7	22
75	SCRANTON/WILKES-BARRE/HAZLETON, PA	1,076	239	469	28	110
76	MINNEAPOLIS/ST PAUL/BLOOMINGTON, MN	5,270	245	4,663	60	201
77	SEATTLE/BELLEVUE/EVERETT, WA	4,302	246	2,689	26	7
78	KNOXVILLE, TN	1,211	246	762	26	9
79	SAN FRANCISCO, CA	2,765	263	1,475	48	83
80	NEW ORLEANS, LA	2,178	267	1,342	122	610
81	PITTSBURGH, PA	3,917	281	3,046	-21	-22
82	PROVIDENCE/NEW BEDFORD, RI	1,489	301	504	129	473
83	NEW YORK/WAYNE/WHITE PLAINS, NY	14,300	305	10,666	27	47
84	BUFFALO/CHEEKTOWAGA/TONAWANDA, NY	1,565	332	1,010	-36	76
	PORTLAND/VANCOUVER/					

	BEAVERTON, OR	2,426	353	2,279	7	7
85	BETHESDA/FREDERICK/ GAITHERSBURG, MD	1,196	368	954	826	581
86	BALTIMORE/TOWSON, MD	2,816	387	2,325	227	275
87	WICHITA, KS	633	399	420	-1	0
88	POUGHKEEPSIE/NEWBURGH/ MIDDLETOWN, NY	566	428	377	-30	2
89	ALBANY/SCHENECTADY/TROY, NY	690	544	376	198	82
90	CHARLESTON, SC	483	547	436	29	-23
91	WILMINGTON, DE	469	588	398	60	108
92	SYRACUSE, NY	441	643	225	4	3
93	BATON ROUGE, LA	456	668	423	-78	265
94	ALLENTOWN/BETHLEHEM/ EASTON, PA	403	756	341	56	34
95	COLUMBIA, SC	392	757	368	-8	-49
96	NORFOLK/VIRGINIA BEACH/NEWPORT NEWS, VA	747	787	613	96	191
97	HONOLULU, HI	286	1,151	252	25	68
98	MCALLEN/EDINBURG/PHARR, TX	155	1,494	150	-18	-35
99	GREENVILLE, SC	151	1,721	133	-75	-66
100	RICHMOND, VA	213	2,319	196	22	-1

About RealtyTrac Inc.

Ranked as the third largest real estate site by MediaMetrix and No. 53 on Inc. magazine's 2006 Inc. 500 list of the nation's fastest-growing private companies, RealtyTrac Inc. (<http://www.realtytrac.com/>), is the leading online marketplace for foreclosure properties, providing all the resources that home seekers, investors and real estate agents need to locate, evaluate and buy properties below market value.

Founded in 1996, RealtyTrac publishes the largest and most comprehensive national database of pre-foreclosure, foreclosure, For Sale By Owner, resale and new homes, with more than 1 million properties across the country, property reports, productivity tools and extensive professional resources. RealtyTrac hosts nearly 3 million unique visitors monthly and has been chosen to supply foreclosure data to MSN Real Estate, Yahoo! Real Estate and The Wall Street Journal's Real Estate Journal. For current news and information regarding foreclosure-related issues and trends, visit our blog at <http://www.foreclosurepulse.com/>.

Website: <http://www.realtytrac.com/>

Website: <http://www.foreclosurepulse.com/>



Issuers of news releases and not PR Newswire are solely responsible for the accuracy of the content.
Terms and conditions, including restrictions on redistribution, apply.

Copyright © 1996-2007 PR Newswire Association LLC. All Rights Reserved.
A United Business Media company.

