

FORECLOSURE ACTIVITY DECREASES 3 PERCENT IN NOVEMBER ACCORDING TO REALTYTRAC® U.S. FORECLOSURE MARKET REPORT

*Scheduled Auctions Hit 9-Month High Following Default Surge that Began in August
Seasonal Slowing and Foreclosure Moratoriums Push REOs to 44-Month Low*

IRVINE, Calif. – Dec. 15, 2011 — RealtyTrac® (www.realtytrac.com), the leading online marketplace for foreclosure properties, today released its U.S. Foreclosure Market Report™ for November 2011, which shows foreclosure filings — default notices, scheduled auctions and [bank repossessions](#) — were reported on 224,394 U.S. properties in November, a 3 percent decrease from the previous month and a 14 percent decrease from November 2010. The report also shows one in every 579 U.S. housing units with a foreclosure filing during the month.

“Despite a seasonal slowdown similar to what we’ve seen in each of the past four years, November’s numbers suggest a new set of incoming foreclosure waves, many of which may roll into the market as REOs or short sales sometime early next year,” said James Saccacio, co-founder of RealtyTrac. “Overall foreclosure activity is down 14 percent from a year ago, the smallest annual decrease over the past 12 months, and some bellwether states such as California, Arizona and Massachusetts actually posted year-over-year increases in foreclosure activity in November.

“Scheduled foreclosure auctions reached a nine-month high in November, corresponding to a recent surge in default notices that began back in August,” Saccacio continued. “Many of the new defaults that started the foreclosure process over the past few months are now being scheduled for public foreclosure auction.”

Foreclosure Activity by Type

[Default notices](#) (NOD, LIS) were filed for the first time on a total of 71,730 U.S. properties in November, an 8 percent decrease from the previous month and down 9 percent from November 2010.

[Foreclosure auctions](#) (NTS, NFS) were scheduled on 96,540 U.S. properties in November, up 13 percent from October, but still down 17 percent from November 2010. Scheduled foreclosure auctions increased more than 35 percent on a monthly basis in several states, including California (up 63 percent), Washington (up 56 percent), Ohio (up 53 percent), New Jersey (up 44 percent), and New York (up 38 percent).

Lenders repossessed (REO) a total of 56,124 U.S. properties in November, a 17 percent decrease from October and also a 17 percent decrease from November 2011. REO activity in November was at its lowest level since March 2008, a 44-month low.

Nevada, California, Arizona post top state foreclosure rates

[Nevada](#) posted the nation’s highest foreclosure rate for the 59th straight month in November despite artificially low foreclosure activity caused by a new state law passed in October (AB 284) that alters the foreclosure process in the state. A total of 6,512 Nevada properties received a foreclosure filing in November, up 3 percent from a 45-month low in October, but still down 43 percent from November 2010. One in every 175 Nevada housing units had a foreclosure filing in November, more than three times the national average.

Scheduled [trustee’s sales in California](#) hit a 10-month high in November, helping the state maintain the nation’s second highest foreclosure rate: one in every 211 properties with a foreclosure filing during the month. A total of 26,509 trustee’s sales were scheduled in California in November, up 14 percent from November 2010 — the first year-over-year increase in scheduled foreclosure auctions in California since March 2010.

[Arizona foreclosure activity](#) increased on a year-over-year basis in November for the first time since October 2010, and the state posted the nation’s third highest foreclosure rate for the fifth month in a row. One in every 256 Arizona properties had a foreclosure filing in November, more than twice the national average.

Substantial monthly increases in foreclosure activity in Utah and Georgia lifted those states’ foreclosure rates into the nation’s top five in November. [Utah’s foreclosure rate](#) of one in every 290 housing units with a foreclosure filing ranked

No. 4 thanks to a 74 percent monthly increase in foreclosure activity, and [Georgia's foreclosure rate](#) of one in every 330 housing units with a foreclosure filing ranked No. 5 thanks to a 23 percent monthly increase in foreclosure activity.

Other states with foreclosure rates ranking among the top 10 were Michigan, Florida, Illinois, Ohio and South Carolina. South Carolina cracked the top 10 for the first time since RealtyTrac began issuing its report in 2005.

California, Florida, Michigan document highest foreclosure activity totals

There were a total of 63,689 California properties with foreclosure filings in November, the most of any state and 28 percent of the national total.

Florida foreclosure activity in November decreased 25 percent from a 13-month high in October, but the state still had 24,739 properties with foreclosure filings during the month — the nation's second highest total.

There were total of 13,777 Michigan properties with foreclosure filings in November, the nation's third highest state total despite a 14 percent decrease from October.

Illinois documented the fourth highest state foreclosure activity total in November, 12,398 properties with foreclosure filings, and Georgia documented the fifth highest state foreclosure activity total, 12,327 properties with foreclosure filings during the month.

California cities account for nine of top 10 metro foreclosure rates

Nine out of the nation's 10 highest foreclosure rates among metropolitan areas with a population of 200,000 or more were in California. The only exception was Las Vegas, which ranked No. 6 with one in every 150 housing units with a foreclosure filing in November.

With one in every 120 housing units with a foreclosure filing during the month, Stockton, Calif., posted the nation's highest metro foreclosure rate for the second month in a row. There were a total of 1,913 Stockton properties with a foreclosure filing in November, up 20 percent from the previous month and up 9 percent from November 2010. The increase in Stockton was driven largely by a 65 percent month-over-month increase in scheduled foreclosure auctions.

The eight other California cities with foreclosure rates ranking among the top 10 all posted double-digit percentage increases in scheduled foreclosure auctions in November, ranging from a 37 percent month-over-month increase in Modesto to a 100 percent month-over-month increase in Fresno.

Cities outside of California and Nevada with foreclosure rates ranking among the nation's 20 highest metro foreclosure rates included Phoenix at No. 13 (one in every 209 housing units); Salt Lake City at No. 15 (one in every 223 housing units); Detroit at No. 17 (one in every 242 housing units); and Atlanta at No. 18 (one in every 244 housing units).

Report methodology

The RealtyTrac U.S. Foreclosure Market Report provides a count of the total number of properties with at least one foreclosure filing entered into the RealtyTrac database during the month — broken out by type of filing. Some foreclosure filings entered into the database during the month may have been recorded in previous months. Data is collected from more than 2,200 counties nationwide, and those counties account for more than 90 percent of the U.S. population. RealtyTrac's report incorporates 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). The report does not count a property again if it receives the same type of foreclosure filing multiple times within the estimated foreclosure timeframe for the state where the property is located.

U.S. Foreclosure Market Data by State – November 2011

		Properties with Foreclosure Filings
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Rate Rank	State Name	NOD	LIS	NTS	NFS	REO	Total	1/every X HU (rate)	%Δ from Oct 11	%Δ from Nov 10
--	U.S.	37,397	34,333	74,100	22,440	56,124	224,394	579	-2.72	-14.46
32	Alabama	0	0	924	0	559	1,483	1,472	-33.26	-46.15
36	Alaska	0	0	138	0	37	175	1,622	4.17	-33.21
3	Arizona	11	0	7,004	0	3,751	10,766	256	1.32	3.68
45	Arkansas	0	0	53	0	107	160	8,191	-69.58	-90.13
2	California	28,897	0	26,509	0	8,283	63,689	211	15.14	11.00
11	Colorado	0	0	2,461	0	1,312	3,773	575	-20.22	-24.08
39	Connecticut	0	458	0	70	279	807	1,792	-37.10	-23.14
14	Delaware	0	0	0	331	211	542	731	-31.82	16.06
	District of Columbia	0	0	0	0	7	7	40,734	-36.36	-88.52
7	Florida	0	11,680	0	5,925	7,134	24,739	358	-25.20	-24.89
5	Georgia	0	0	8,462	0	3,865	12,327	330	23.15	-14.53
17	Hawaii	472	0	75	0	90	637	809	49.18	-27.37
16	Idaho	171	0	511	0	159	841	770	-43.93	-60.57
8	Illinois	0	5,548	0	3,798	3,052	12,398	427	-0.99	-4.20
20	Indiana	0	966	0	1,426	723	3,115	902	-12.82	-17.53
30	Iowa	0	594	0	102	218	914	1,471	-49.36	-32.20
33	Kansas	0	241	0	280	274	795	1,552	-33.58	-48.31
41	Kentucky	0	205	0	245	287	737	2,625	-22.75	-46.86
27	Louisiana	0	359	0	711	515	1,585	1,239	-2.10	11.78
31	Maine	0	0	0	59	420	479	1,471	31.23	29.46
40	Maryland	0	632	0	401	268	1,301	1,800	8.60	-6.06
24	Massachusetts	0	826	0	921	737	2,484	1,106	-18.21	10.99
6	Michigan	5,211	0	5,011	0	3,555	13,777	330	-14.46	-10.02
19	Minnesota	0	0	1,530	0	1,058	2,588	901	-15.34	-19.07
44	Mississippi	0	0	127	0	108	235	5,456	-26.56	-45.48
25	Missouri	0	0	1,622	0	683	2,305	1,164	-5.69	-31.72
38	Montana	0	0	194	0	64	258	1,710	4.88	-3.37
37	Nebraska	114	0	232	0	129	475	1,667	79.25*	31.58*
1	Nevada	1,489	0	2,879	0	2,144	6,512	175	3.25	-42.73
15	New Hampshire	0	0	548	0	268	816	735	-5.66	45.45
42	New Jersey	0	409	0	499	232	1,140	3,093	-7.47	-78.34
18	New Mexico	0	818	0	87	78	983	893	0.10	-19.09
43	New York	0	1,024	0	345	218	1,587	5,052	-3.17	-42.89
34	North Carolina	378	0	1,120	0	1,212	2,710	1,571	-7.79	-33.63
50	North Dakota	0	0	0	0	7	7	45,205	-78.13	-85.71
9	Ohio	0	3,963	0	3,546	2,675	10,184	500	17.18	-2.62
26	Oklahoma	0	637	0	445	306	1,388	1,189	-32.65	-26.25
13	Oregon	12	0	1,495	0	936	2,443	671	-32.25	-1.33
35	Pennsylvania	0	1,466	0	1,194	839	3,499	1,577	-3.29	-38.31
21	Rhode Island	0	0	289	0	185	474	954	-11.40	19.70
10	South Carolina	0	2,724	0	761	543	4,028	517	10.30	3.92
47	South Dakota	0	14	0	17	5	36	10,155	-57.14	-74.65
28	Tennessee	0	0	1,256	0	911	2,167	1,283	-15.94	-16.46
22	Texas	0	0	6,247	0	3,877	10,124	961	2.83	-24.27
4	Utah	642	0	2,163	0	480	3,285	290	74.36	-23.23

49	Vermont	0	0	0	0	20	20	15,712	-20.00	100.00
29	Virginia	0	0	1,840	0	663	2,503	1,331	-32.17	-46.16
23	Washington	0	0	1,410	0	1,215	2,625	1,072	-2.20	-35.46
48	West Virginia	0	0	0	0	59	59	15,149	-74.35	-64.02
12	Wisconsin	0	1,769	0	1,277	1,336	4,382	590	8.87	3.57
46	Wyoming	0	0	0	0	30	30	8,313	-64.29	-65.91

*Actual increase may not be as high due to data collection changes or improvements

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Detailed and historical foreclosure data used to create the above report may be purchased through the RealtyTrac Data Licensing Department at [949.502.8300 Ext. 158](tel:949.502.8300). Aggregate data is available at the state, metro, county and zip code levels dating back to 2005, and address-level foreclosure records are also available historically.

About RealtyTrac Inc.

RealtyTrac (www.realtytrac.com) is the leading online marketplace of foreclosure properties, with more than 1.5 million default, auction and bank-owned listings from over 2,200 U.S. counties, along with detailed property, loan and home sales data. Hosting millions of unique monthly visitors, RealtyTrac provides innovative technology solutions and practical education resources to facilitate buying, selling and investing in real estate. RealtyTrac's foreclosure data has also been used by the Federal Reserve, FBI, U.S. Senate Joint Economic Committee and Banking Committee, U.S. Treasury Department, and numerous state housing and banking departments, private companies and academic institutions to help evaluate foreclosure trends and address policy issues related to foreclosures.

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