

Nation's Top Foreclosure Site Reports New Foreclosure Rate Data

NEW YORK, N.Y., April 14 (SEND2PRESS NEWSWIRE) – ForeclosureListings.com has been carefully following the effects of the economic package and reports that foreclosure numbers continue to surge. The most recent news was the president's introduction of the Homeowner Affordability and Stability Plan.



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Under the Homeowner Affordability and Stability Plan, eligible borrowers who stay current on their mortgages, but have been unable to refinance to lower their interest rates because their homes have decreased in value, may now have the opportunity to refinance into a 30 or 15 year, fixed rate loan.

Through the program, Fannie Mae and Freddie Mac will allow the refinancing of mortgage loans that they hold in their portfolios or that they placed in mortgage-backed securities.

Now, while the plan won't save every home, it will prevent greater havoc.

"We are not yet seeing the positive effects of this plan," Kevin Simpson, representative for ForeclosureListings said. "The home foreclosure numbers continue to rise; the government must continue to work to resolve this problem."

Currently, the top five home foreclosure states are: California, Michigan, Florida, Texas, and New York.

ForeclosureListings reports the following increase in [foreclosure listings](#) in the top five states from February to March:

- * California: 18.19 percent
- * Michigan: 17.71 percent
- * Florida: 14.29 percent
- * Texas: 8.03 percent
- * New York: 7.93 percent

“We are keeping on top of this foreclosure crisis,” Simpson adds. “Daily, we are updating our web site to educate REALTORS® and buyers about the latest news on the foreclosure industry front.”

ForeclosureListings also reports the cities that ranked highest in foreclosures: Sacramento; Atlanta; Las Vegas; Miami; and Indianapolis.

About ForeclosureListings

ForeclosureListings.com was founded in 1998 by real estate professionals Elias DaSilva and Jairo Rivera. With more than 20 years of combined experience in the foreclosure listings' acquisition business, the company is among the nation's leaders in online [foreclosure listings data](#). They are staffed 24 hours per day; seven days a week.

All of the company's foreclosure, pre-foreclosure, real estate and bankruptcy notice listings are retrieved direct from the sources. Their business experience has made it possible for them to create a network of exclusive industry contacts that is unsurpassed by any other foreclosure listing company.

For more information and breaking home foreclosure news, visit:
www.ForeclosureListings.com.

News issued by: ForeclosureListings.com



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Original Story ID: (4888) :: 2009-04-0414-005

Original Keywords: ForeclosureListings, Homeowner Affordability and Stability Plan, foreclosures, foreclosure rates, foreclosure statistics, government, us gov, real estate, economic package, home, house, real estate, portal, directory, list, listings, website, real estate professionals Elias DaSilva and Jairo Rivera, B-NAT ForeclosureListings.com