

Investors Eye Foreclosure Declines, Home Price Increases

NEW YORK, N.Y., July 6 (SEND2PRESS NEWSWIRE) – Despite recent negative information about the job market in the United States, the housing market is beginning to show some signs of improvement shows the latest ForeclosureListings.com report. Investors wanting to take advantage of the slumping prices and frequent foreclosures, particularly in some of the top markets, may need to act more quickly.



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According to ForeclosureListings.com nationwide data, foreclosures in many of the top states for investors dropped. For example, the rates in California dropped by over 3.5 percent and rates in Florida fell by nearly 2 percent. The rates in Arizona fell by almost 1.5 percent while those in Texas dropped by just over 1 percent. Foreclosure rates in Georgia and Michigan fell by less than 1 percent.

The largest drop by far for foreclosures was seen in Nevada which saw its foreclosure rates plummet by nearly 7.5 percent. In comparison, Hawaii saw a significant increase of over 5 percent.

Many individual cities also saw notable decreases in their levels of foreclosures, including Salinas (almost 18 percent), Las Vegas (9.5 percent), Chicago (6 percent), Detroit (4.3 percent), Atlanta (3.2 percent), Phoenix

(1.6 percent), and Memphis (under 1 percent). Montgomery, Alabama saw the highest increase in foreclosure rates among U. S. cities with an increase of over 7 percent.

Home prices in many states and some big cities have also started to creep upward. Increases of less than 1 percent have been seen in states such as California, Georgia, and Texas while the prices rose by just over 1 percent in Florida and Michigan. Housing prices average \$64,000 in Ohio (the lowest average price in the country) and \$343,000 in California (the highest average price in the country). Price increases have been seen in cities, including Miami (1.3 percent), Las Vegas (1 percent), Orlando (1.3 percent), Phoenix (less than 1 percent), Atlanta (less than 1 percent), Denver (2.3 percent), and San Diego (less than 1 percent).

The biggest jump in prices was in Ridgefield, Connecticut where prices rose by more than 45 percent. However, home prices in Sanibel, Florida fell by 25 percent.

More information: www.ForeclosureListings.com.

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