

ForeclosureDeals.com Reports on Foreclosure Filings for First Half of 2009

MIAMI, Fla., Aug. 10 (SEND2PRESS NEWSWIRE) – ForeclosureDeals.com has been closely following and analyzing foreclosure filing data around the nation. For the first half of 2009, the company reports that foreclosure filings were just shy of two million. This number is a nine percent increase from the last six months of 2008 and a 15 percent increase from the first six months of 2008.



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The data shows that cities in California, Florida, Nevada and Arizona had the greatest number of documented foreclosure rates in the first half of 2009. These states accounted for 35 of the 50 highest foreclosure rates among metro areas with a population of 200,000 or more.

More than 20 percent of the metro areas which showed above average levels of foreclosure activity were in states such as Oregon, Idaho, Utah, Arkansas, Illinois and South Carolina. This data suggests that much of the new foreclosure activity may be more directly related to growing unemployment rates in those areas as opposed to subprime and adjustable rate loans coming to term.

However, not all the news is grim. Some of the previously foreclosure-saturated metro areas in Michigan, Ohio, Indiana and California actually posted declining foreclosure activity in the first six months of 2009.

“And, as the credit markets begin to show some signs of loosening,” James Fox, business analyst for ForeclosureDeals.com says, “now is an opportune time for first-time home buyers and other real estate investors to scoop up a prime piece of real estate for well under market value. Why pay full price when some properties are available for up to 50 percent less?”

ForeclosureDeals.com is a leading online foreclosure listing service that provides its users with access to a huge database of foreclosure listings that are updated and refreshed daily.

Staffed by an expert team of real estate professionals, ForeclosureDeals.com provides its clients with guidance and support 24 hours per day, seven days per week.

For more information, visit: www.ForeclosureDeals.com.

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