

Statistics Suggest a Less than Stable Real Estate Market

NEW YORK, N.Y., Aug. 17 (SEND2PRESS NEWSWIRE) – ForeclosureListings.com provides statistics regarding the most recent foreclosure and real estate prices throughout the United States. Just as the signals about the state of the economy seem to be mixed, the fluctuations in the real estate market do not seem to follow a set pattern either.



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The foreclosure rates increased in four major markets: California (less than 1 percent increase), Florida (4.3 percent increase), Texas (6.3 percent increase), and Colorado (over 20 percent). However, other states saw the number of foreclosures drop, including Georgia (less than 1 percent decrease), Arizona (nearly 9 percent decrease), and Michigan (less than 1 percent decrease).

Individual cities also saw a mixture of increased and decreased rates of foreclosure. Both Phoenix and Georgia saw their foreclosure rates drop by 8 to 9 percent. The Detroit foreclosure rates also dropped by more than 2 percent. Other cities saw continued increases in foreclosures: Chicago (12.5 percent), Memphis (almost 5 percent), and Miami (less than 1 percent).

Although the foreclosure rates are fluctuating in many parts of the country, most of the big real estate markets have seen increases in the property

prices recently. Although most of these increases have been modest, they are a positive sign after many consecutive months of falling prices. In California, Florida, and Georgia, the average property prices increased by less than 1 percent to \$344,892, \$222,765, and \$134,210, respectively. In Michigan, however, the average price jumped by more than 3 percent to \$90,208. Not all states saw an increase in these prices. Texas saw a 12 percent decrease in the average price; it dropped to \$109,882.

Overall, real estate investors looking for bargains can still focus on a number of the big markets even those which are showing slightly higher prices and decreases in foreclosure rates.

More information: www.ForeclosureListings.com.

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