

Real Estate Investors Can Find Good Deals on Foreclosure Properties in Many States

NEW YORK, N.Y., Aug. 18 (SEND2PRESS NEWSWIRE) – Real estate investors have benefited from the downturn in the real estate market. With high levels of foreclosures dramatically inflating the supply of homes in most states, the prices have dropped and made properties more affordable. In many states, investors can pick up numerous properties with just \$500,000. According to information collected by ForeclosureRepos.com, investors can pick up 2, 3, and even more homes in key locations.

On the West Coast of the United States, foreclosure prices still seem a bit higher than elsewhere in the country but \$500,000 can still buy several homes. In Washington and [California](#), that amount of money could purchase two properties (average foreclosure home selling price is \$226,713 and \$210,183, respectively). Near the coast, states such as Nevada and Arizona have more affordable prices on foreclosure prices (averaging \$139,879 and \$130,726, respectively) and investors could easily purchase nearly 4 homes with \$500,000.

Prices on the East Coast for foreclosure properties vary, as does the purchasing ability of \$500,000. In New York where the average price is \$163,046, for example, an investor could purchase 3 homes. In South Carolina or [Florida](#), investors could pick up four homes with funds left over because the average prices are \$116,614 and \$111,394. The South is home to even better deals with investors being able to purchase nearly 5 homes in Georgia where the prices for foreclosed properties are just slightly over \$108,000.

By far, the best deals for investors are to be found in the Midwest. In [Michigan](#), foreclosed homes are selling for under \$62,000 while in Ohio the average price is just under \$61,000. In those two states, an investor could secure 8 properties with just \$500,000. Once the foreclosure moratoriums imposed by the Obama administration begin to end, more homes are expected to go into foreclosure and end up on the market which may depress prices even further.

News issued by: [ForeclosureRepos](http://ForeclosureRepos.com)



Send2Press® Newswire

Original Image: https://www.send2press.com/wire/images/09-0818-FCrepos_72dpi.jpg

#

Original Story ID: (5248) :: 2009-08-0818-004

Original Keywords: foreclosure repos, investors have benefited from the downturn in the real estate market, Chicago, Florida, Michigan, prices, properties, homes, homebuyers
ForeclosureRepos