

# Positive Economic News as Foreclosure Rates Fall

NEW YORK, N.Y., Dec. 14 (SEND2PRESS NEWSWIRE) – The end of the recession may be in sight as foreclosure rates were down again in many states in November compared with October while foreclosure prices were up. Comparing rates and sale price figures from ForeclosureListings.com offers a positive economic snapshot of the current housing market. For buyers who have been waiting and watching the market, now is a good time to buy.

Here are results from some of the top states to demonstrate the change from October to November. The following states had significant rate drops as recorded by ForeclosureListings.com. In [California](#), foreclosure rates were down 11.34 percent. In [Florida](#), rates were down 8.94 percent. Michigan saw a 17.82 percent rate drop. Texas rates were down 7.28 percent. And rates in Georgia were down 11.01 percent. The highest statewide drop was in Oklahoma where rates were down 25.99 percent. Not all states saw rate drops however. In Maryland, which had the highest increase, foreclosure rates increased 4.84 percent.

The statewide averages only tell part of the story. An analysis of the foreclosure rate changes in cities nationwide also shows rates down from October to November with a few significant exceptions. In [Las Vegas, NV](#) rates were down 0.97 percent; in [Phoenix, AZ](#) down 9.25 percent; in Chicago, IL down 5.33 percent; in Memphis, TN down 6.69 percent; in Atlanta, GA down 5.51 percent; in Houston, TX down 4.92 percent. In Cleveland, OH foreclosure rates had the highest increase of major cities where rates were up 14.12 percent and in Miami, FL rates were up 1.52 percent. The highest drops in foreclosure rates of major cities were in Tucson, AZ where rates were down 27.39 percent and in Detroit, MI where rates were down 20.76 percent.

ForeclosureListings.com also reported some significant changes in the average foreclosure sale prices from October to November. In California, foreclosure prices went from \$356,608.00 to \$379,770.00 for a 6.5 percent increase. In Florida, prices went from \$228,602.00 to \$232,249.00, a 1.6 percent increase. In Miami, prices went from \$114,258.00 to \$125,015.00, a 9.41 percent increase. In Texas, prices went from \$132,443.00 to \$141,128.00, a 6.56 percent increase. And in Georgia, prices went from \$213,046.00 to \$298,080.00, for a 39.91 percent increase.

The lowest average foreclosure sale price was \$70,097.00 in Indiana, compared to the highest price average \$531,103.00 in DC. In Alaska the average foreclosure sale price was \$456,517.00; in California, \$379,770.00; in Hawaii, \$378,978.00; and in Massachusetts, \$353,914.00. The highest price drop was 5.68 percent in Maine and the highest price increase was 64.85 percent in Massachusetts.

These changes show an overall positive result for the market from October to November but also a lot of volatility. Keep track of the latest rate and

price changes for foreclosures on [www.ForeclosureListings.com](http://www.ForeclosureListings.com).

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