

Bank Foreclosures Sale Reports Fewer Foreclosures in January

MIAMI, Fla., March 1 (SEND2PRESS NEWSWIRE) – New statistics from Bank Foreclosures Sale, a leading online provider of foreclosure listings and information, reveal that foreclosure rates in states across the nation were down significantly during January. Nationally, the number of [foreclosures for sale](#) fell by 10 percent from December to January, with a total of 315,710 foreclosure homes reported. While these figures do indicate that the new year seems to be getting off on the right foot for buyers and investors, experts point to the fact that this month's total may be down, but is still 15 percent higher than it was in January of 2009.

However, there are plenty of positive signs out there, especially when you narrow in on the statistics for regional markets. For example, the top 6 states for foreclosure rates, [Nevada](#), [Arizona](#), [California](#), [Florida](#), [Texas](#) and [Illinois](#), accounted for 60 percent of the national foreclosure property total. However, these states are not seeing anywhere near the foreclosure growth rates that they have previously. Texas and California saw their foreclosures drop by roughly 11 percent, while Florida experienced a 14.9 percent decrease in foreclosure homes.

Similarly, [Phoenix, AZ](#) was the only metropolitan area in the Top 10 for foreclosures to see an increase in January, and it was only a 4 percent gain. Other cities, such as [Orlando, FL](#); [San Bernardino, CA](#); and [Cape Coral, FL](#) all saw significant decreases.

“These are some of the biggest foreclosure inventories in the nation, so this should be a signal to buyers,” remarked Simon Campbell, a Business Analyst for Bank Foreclosures Sale. “Less foreclosures means climbing home values, and with sale prices for foreclosed homes already looking up in many areas, this could be the beginning of a great year for buyers.”

Other areas with notable decreases in foreclosure homes during January were New Jersey, down 39.3 percent; North Carolina, which fell 11.3 percent; Ohio, down 5.5 percent; and Alabama, where foreclosures dropped by 28.4 percent.

Some states did see hikes in foreclosures during January, but interestingly these are not areas usually associated with high foreclosures. Experts believe that Nebraska, up 68.4 percent; Oregon, increasing by 13.5 percent; and Delaware, rising 78.9 percent, could be experiencing the effects of unemployment and the economic recession rather than the flooded market and inflated mortgages driving high foreclosures in the Sun Belt states.

To stay informed about the latest foreclosure news and information or to search foreclosure listings in your area, visit www.BankForeclosuresSale.com.

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