

Borrowers Fighting June Foreclosure Rise in California and Arizona

NEW YORK, N.Y., July 13, 2011 (SEND2PRESS NEWSWIRE) – California, Florida, Michigan, Arizona, and Nevada made up more than half of the foreclosure activity in May. According to ForeclosureListings.com, there were 8,828 [California foreclosure listings](#) in May and 10,506 in June; an increase of 19.0%.

There were 4,304 [Arizona foreclosure listings](#) in May and 4,868 in June; a rise of 13.1%. About 4 million seriously delinquent borrowers exist, many of whom would already be in foreclosure except for processing delays.

The number of U.S. homes seized by banks fell in May as processing delays continued to impede foreclosures. Many lenders are in no hurry to add repossessed houses to their books as it takes an average of three years in California to clear a house from the pipeline of foreclosure listings.

	May Listings	June Listings	Percent Rise
California			
Sacramento	463	562	21.3
Bakersfield	279	346	24.0
Fresno	228	291	27.6
Stockton	201	272	35.3
Los Angeles	202	249	23.2

	May Listings	June Listings	Percent Rise
Arizona			
Phoenix	1019	1207	18.4
Tucson	491	557	13.4
Mesa	354	389	13.4
Glendale	237	276	16.4
Scottsdale	162	193	19.1

Even though the foreclosure system is bogged down by the sheer volume of cases, borrowers are fighting to keep their houses. The U.S. Department of Treasury is helping some people avoid foreclosures. The Treasury Department gave states hit hardest by foreclosures a total of \$36-million to help residents pay their mortgages and stay in their homes.

Arizona, one of the states to receive money for the Save Our Home Program, is accepting applicants. The ADOSH has funding to help about 100 consumers per month and hopes to reach around 14,000 Arizona households through the course of the program.

On the Arizona Department of Housing (ADOSH) website, people who are unemployed and believe their home may enter foreclosure will find a list of requirements and a survey to determine if they're eligible for help to pay the mortgage. It takes about 15-to-20 minutes to apply and requires a lot of the same information you would need when applying for a loan.

When banks foreclose on homeowners, it ends up costing local city governments

millions of dollars each year. Hidden costs associated with foreclosures include declining property tax revenue as homes remain empty or values drop, affecting the home values of the neighborhoods which can also see values drop along with tax revenues.

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