



## U.S. FORECLOSURE ACTIVITY DECREASES 6 PERCENT IN MAY ACCORDING TO REALTYTRAC® U.S. FORECLOSURE MARKET REPORT

*U.S. Foreclosure Activity Up Nearly 18 Percent from May 2008  
Total Exceeds 300,000 for Third Straight Month*

**IRVINE, Calif. – June 11, 2009** – RealtyTrac® ([www.realtytrac.com](http://www.realtytrac.com)), the leading online marketplace for foreclosure properties, today released its May 2009 U.S. Foreclosure Market Report™, which shows foreclosure filings — default notices, scheduled auctions and bank repossessions — were reported on 321,480 U.S. properties during the month, a decrease of 6 percent from the previous month but an increase of nearly 18 percent from May 2008. The report also shows that one in every 398 U.S. housing units received a foreclosure filing in May.

“May foreclosure activity was the third highest month on record, and marked the third straight month where the total number of properties with foreclosure filings exceeded 300,000 — a first in the history of our report,” said James J. Saccacio, chief executive officer of RealtyTrac. “While defaults and scheduled foreclosure auctions were both down from the previous month, bank repossessions, or REOs, were up 2 percent thanks largely to substantial increases in several states, including Michigan, Arizona, Washington, Nevada, Oregon and New York. We expect REO activity to spike in the coming months as foreclosure delays and moratoria implemented by various state laws come to an end.”

### **Nevada, California, Florida post top state foreclosure rates**

Nevada continued to document the nation’s highest foreclosure rate, with one in every 64 housing units receiving a foreclosure filing during the month — more than six times the national average.

With one in every 144 housing units receiving a foreclosure filing during the month, California posted the nation’s second highest state foreclosure rate despite a 4 percent decrease in foreclosure activity from the previous month.

Florida posted the third highest state foreclosure rate in May, with one in every 148 housing units receiving a foreclosure filing during the month

Arizona posted the fourth highest state foreclosure rate in May, with one in every 158 housing units receiving a foreclosure filing, and Utah posted the fifth highest state foreclosure rate, with one in every 316 housing units receiving a foreclosure filing.

Other states with foreclosure rates ranking among the nation’s 10 highest were Michigan, Georgia, Colorado, Idaho and Ohio.

### Top 10 states account for nearly 77 percent of total U.S. foreclosure activity

California reported 92,249 properties with foreclosure filings in May, the highest total of any state and up nearly 23 percent from May 2008. Bank repossessions in California were down 1 percent from the previous month and defaults were down 18 percent, but scheduled auctions were up 18 percent.

Default notices, scheduled auctions and bank repossessions in Florida were all down from the previous month, but the state still posted the nation's second highest number of properties with foreclosure filings: 58,931, up 50 percent from May 2008.

Nevada documented 17,157 properties with foreclosure filings in May, the third highest total of any state and up nearly 83 percent from May 2008. A 23 percent increase in bank repossessions helped push Nevada foreclosure activity up 5 percent from the previous month.

Other states with totals among the 10 highest in the country were Arizona (16,865), Michigan (13,891), Ohio (11,360), Illinois (10,942), Georgia (10,516), Texas (9,813) and Virginia (5,385). The top 10 states accounted for nearly 77 percent of total properties with foreclosure filings nationwide.

### California, Florida, Nevada dominate top 10 metro foreclosure rates

Foreclosure filings were reported on 14,681 Las Vegas properties in May, one in every 54 housing units — more than seven times the national average and the highest foreclosure rate among metro areas with a population of at least 200,000. The city's foreclosure activity increased 4 percent from the previous month and 78 percent from May 2008.

California and Florida accounted for the remainder of top 10 metro foreclosure rates.

California cities accounted for six of the top 10 spots: Stockton at No. 2 (one in 68 housing units), Modesto at No. 3 (one in 71), Riverside-San Bernardino at No. 4 (one in 75), Merced at No. 5 (one in 78), Bakersfield at No. 7 (one in 94), and Vallejo-Fairfield at No. 9 (one in 101).

Florida cities accounted for three of the top 10 spots: Cape Coral-Fort Myers at No. 6 (one in 82 housing units), Orlando-Kissimmee at No. 8 (one in 101), and Miami-Fort Lauderdale-Pompano Beach at No. 10 (one in 105).

### Report methodology

The RealtyTrac U.S. Foreclosure Market Report provides a count of the total number of properties with at least one foreclosure filing reported during the month — broken out by type of filing at the state and national level. Data is also available at the individual county level. Data is collected from more than 2,200 counties nationwide, and those counties account for more than 90 percent of the U.S. population. RealtyTrac's report incorporates documents filed in all three phases of foreclosure: Default — Notice of Default (NOD) and Lis Pendens (LIS); Auction — Notice of Trustee Sale and Notice of Foreclosure Sale (NTS and NFS); and Real Estate Owned, or REO properties (that have been foreclosed on and repurchased by a bank). If more than one foreclosure document is filed against a property during the month or quarter, only the most recent filing is counted in the report. The report also checks if the same type of document was filed against a property in a previous month or quarter. If so, and if that previous filing occurred within the estimated foreclosure timeframe for the state the property is in, the report does not count the property in the current month.

### U.S. Foreclosure Market Data by State – May 2009

Rate Rank	State Name	Properties with Foreclosure Filings							1/every X HU (rate)	%Δ from Apr 09	%Δ from May 08
		NOD	LIS	NTS	NFS	REO	Total				
--	<u>U.S.</u>	55,442	67,687	100,578	32,756	65,017	321,480	398	-6.01	17.76	
30	<a href="#">Alabama</a>	1	0	1,567	0	399	1,967	1,086	-14.77	292.61*	
35	<a href="#">Alaska</a>	6	0	132	0	53	191	1,478	-19.07	11.70	
4	<a href="#">Arizona</a>	9	0	12,103	0	4,753	16,865	158	3.82	31.04	
22	<a href="#">Arkansas</a>	126	0	1,169	0	376	1,671	770	-10.35	25.92	
2	<a href="#">California</a>	43,294	0	35,900	0	13,055	92,249	144	-4.46	22.81	
8	<a href="#">Colorado</a>	4	0	3,708	0	1,164	4,876	436	-11.26	-14.98	
33	<a href="#">Connecticut</a>	0	778	0	91	237	1,106	1,301	-49.13	-32.15	

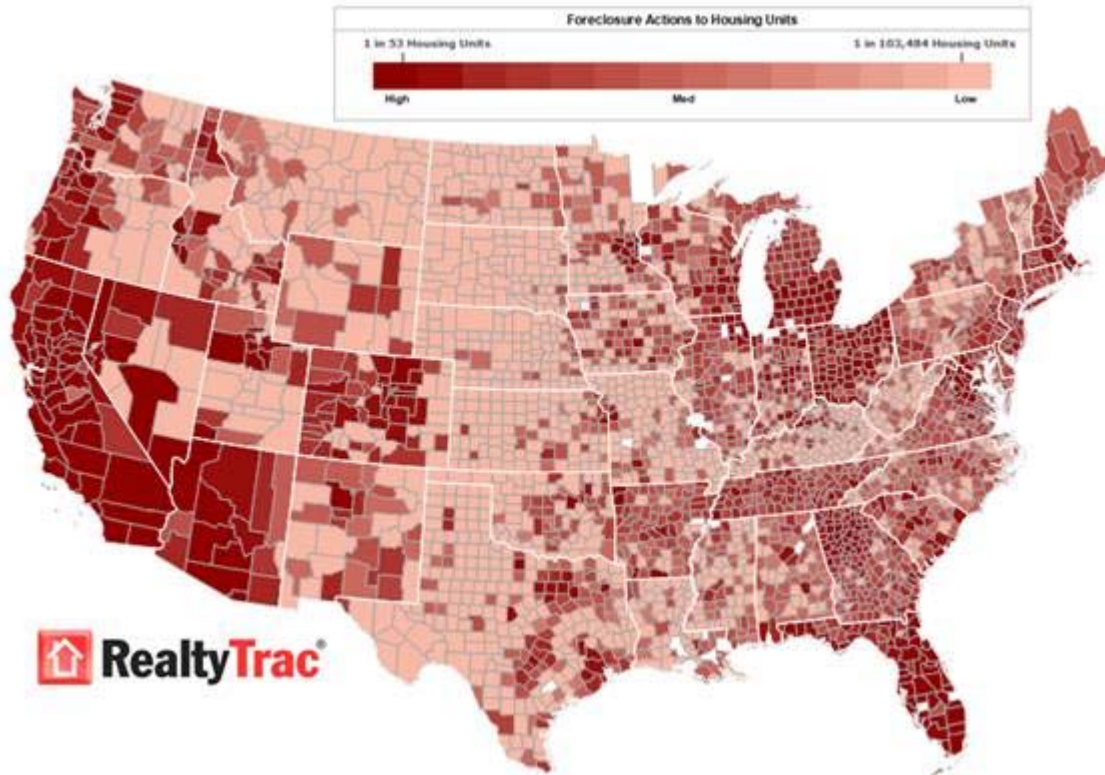
28	<a href="#">Delaware</a>	0	0	0	328	58	386	1,007	107.53	45.66
	<a href="#">District of Columbia</a>	77	0	187	0	35	299	951	-24.87	-23.53
3	<a href="#">Florida</a>	0	39,523	0	13,363	6,045	58,931	148	-8.76	50.40
7	<a href="#">Georgia</a>	1	0	6,883	0	3,632	10,516	377	-8.72	-1.27
15	<a href="#">Hawaii</a>	279	0	476	0	61	816	621	19.30	397.56
9	<a href="#">Idaho</a>	886	0	496	0	62	1,444	437	-41.73	72.32
11	<a href="#">Illinois</a>	0	3,139	0	4,827	2,976	10,942	479	-19.82	9.50
13	<a href="#">Indiana</a>	0	1,784	0	2,033	1,141	4,958	560	-1.22	-0.04
41	<a href="#">Iowa</a>	0	0	237	0	398	635	2,094	0.63	42.70
34	<a href="#">Kansas</a>	0	177	0	399	323	899	1,356	14.23	31.24
38	<a href="#">Kentucky</a>	0	295	0	579	204	1,078	1,768	20.99	43.73*
40	<a href="#">Louisiana</a>	0	4	0	748	189	941	1,976	-16.36	34.24
42	<a href="#">Maine</a>	0	65	0	231	29	325	2,143	31.05	34.30
17	<a href="#">Maryland</a>	0	2,737	0	314	488	3,539	655	-2.05	50.92
20	<a href="#">Massachusetts</a>	0	2,278	0	755	588	3,621	752	-31.09	-45.48
6	<a href="#">Michigan</a>	0	0	7,645	0	6,246	13,891	326	28.26	-4.72
23	<a href="#">Minnesota</a>	6	0	1,857	0	1,086	2,949	781	-16.86	22.47
43	<a href="#">Mississippi</a>	0	0	409	0	25	434	2,891	29.55	134.59
26	<a href="#">Missouri</a>	1	0	1,835	0	960	2,796	947	3.63	-43.96†
48	<a href="#">Montana</a>	0	0	1	0	36	37	11,771	-39.34	-73.19
45	<a href="#">Nebraska</a>	0	146	0	2	21	169	4,620	43.22	-48.79
1	<a href="#">Nevada</a>	8,876	0	5,230	0	3,051	17,157	64	5.48	82.70
25	<a href="#">New Hampshire</a>	0	0	613	0	114	727	817	-29.76	6.44
24	<a href="#">New Jersey</a>	0	2,793	0	1,095	520	4,408	794	-12.44	-41.44
29	<a href="#">New Mexico</a>	0	497	0	207	92	796	1,083	11.64	75.33*
37	<a href="#">New York</a>	0	3,523	0	764	538	4,825	1,646	-13.70	-8.65
36	<a href="#">North Carolina</a>	463	0	1,078	0	1,046	2,587	1,595	-16.06	-34.98
49	<a href="#">North Dakota</a>	0	1	0	10	12	23	13,502	-37.84	9.52
10	<a href="#">Ohio</a>	0	4,289	0	4,009	3,062	11,360	446	-7.82	-12.57
39	<a href="#">Oklahoma</a>	190	0	509	0	178	877	1,851	-25.49	-28.99
12	<a href="#">Oregon</a>	78	0	2,276	0	713	3,067	525	-20.07	89.79
32	<a href="#">Pennsylvania</a>	0	1,844	0	1,633	899	4,376	1,252	-13.33	34.98*
31	<a href="#">Rhode Island</a>	0	0	230	0	169	399	1,130	-28.24	-26.65
16	<a href="#">South Carolina</a>	0	1,962	0	341	789	3,092	654	33.91	121.17*
47	<a href="#">South Dakota</a>	0	0	0	32	6	38	9,401	123.53	26.67
21	<a href="#">Tennessee</a>	0	0	2,091	0	1,478	3,569	763	2.85	23.16††
27	<a href="#">Texas</a>	24	0	6,041	0	3,748	9,813	961	-13.27	-5.65
5	<a href="#">Utah</a>	1,117	0	1,014	0	796	2,927	316	-1.41	115.06
50	<a href="#">Vermont</a>	0	0	1	0	5	6	51,906	200.00	100.00
14	<a href="#">Virginia</a>	3	0	4,221	0	1,161	5,385	608	-13.90	2.26†
18	<a href="#">Washington</a>	0	0	2,531	0	1,302	3,833	716	14.11	48.28
46	<a href="#">West Virginia</a>	0	0	80	0	21	101	8,739	-30.34	140.48
19	<a href="#">Wisconsin</a>	0	1,852	0	995	655	3,502	731	-9.30	74.14*
44	<a href="#">Wyoming</a>	1	0	58	0	22	81	2,992	-14.74	32.79

\*Actual increase may not be as high due to data collection changes or improvements

† Collection of some records previously classified as NOD in this state was discontinued starting in January 2009

†† Collection of some records previously classified as NOD in this state was discontinued starting in September 2008

## U.S. Foreclosure Rates Heat Map – May 2009



#### **About RealtyTrac Inc.**

RealtyTrac ([www.realtytrac.com](http://www.realtytrac.com)) is the leading online marketplace of foreclosure properties, with more than 1.5 million default, auction and bank-owned listings from over 2,200 U.S. counties, along with detailed property, loan and home sales data. Hosting more than 3 million unique monthly visitors, RealtyTrac provides innovative technology solutions and practical education resources to facilitate buying, selling and investing in real estate. RealtyTrac's foreclosure data has also been used by the Federal Reserve, FBI, U.S. Senate Joint Economic Committee and Banking Committee, U.S. Treasury Department, and numerous state housing and banking departments to help evaluate foreclosure trends and address policy issues related to foreclosures.

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