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JUDICIAL FORECLOSURE AUCTIONS HIT 30-MONTH HIGH IN APRIL, OVERALL U.S. FORECLOSURE ACTIVITY DROPS TO 6-YEAR LOW

*Foreclosure Starts Down Nationwide But Trending Higher in Several States
Nevada, Florida, Ohio, Illinois, South Carolina Post Top 5 State Foreclosure Rates*

IRVINE, Calif. – May 9, 2013 — RealtyTrac® (www.realtytrac.com), the leading online marketplace for foreclosure properties and real estate data, today released its U.S. Foreclosure Market Report™ for April 2013, which shows foreclosure filings — default notices, scheduled auctions and [bank repossessions](#) — were reported on 144,790 U.S. properties in April, a decrease of 5 percent from the previous month and down 23 percent from April 2012. Total foreclosure activity in April was at the lowest level since February 2007, a 74-month low.

The report also shows one in every 905 U.S. housing units with a foreclosure filing during the month.

“The April numbers indicate that the pig is moving through the python when it comes to deferred foreclosures in judicial foreclosure states,” said Daren Blomquist, vice president at RealtyTrac. “Foreclosure starts have been increasing for several months in many of the judicial states, and now that increased volume is showing up in the second stage of the process: the public foreclosure auction. Scheduled foreclosure auctions in judicial states jumped to a 30-month high in April, evidence that lenders are serious about moving forward with completing the foreclosure process — either through repossession or sale to a third party investor at public auction.

“Meanwhile, foreclosure starts are bouncing higher in a handful of non-judicial states where servicers are adjusting to legislation designed to prevent improper foreclosures,” Blomquist continued. “This includes Nevada, Washington and Arkansas, where foreclosure starts have been increasing on an annual basis since late 2012, along with Oregon and California, where foreclosure starts are still down from a year ago but have been moving steadily higher in recent months.”

High-level findings from the report:

- Scheduled *judicial* foreclosure auctions (NFS) increased 22 percent from March to April and were up 31 percent from a year ago to the highest level since October 2010 — a 30-month high.
- Scheduled foreclosure auctions increased from a year ago in 15 of the 26 judicial or quasi-judicial foreclosure states, including Maryland (199 percent increase), New Jersey (91 percent increase), Ohio (73 percent increase), Oklahoma (57 percent increase), and Florida (55 percent). Scheduled foreclosure auctions reached a 68-month high in Ohio, a 31-month high in Maryland, a 27-month high in New Jersey, and an 18-month high in Oklahoma.
- Scheduled *non-judicial* foreclosure auctions (NTS) in April were down 7 percent from March and down 43 percent from April 2012 to the lowest level since December 2005 — an 88-month low.

- A total of 70,133 U.S. properties started the foreclosure process in April, down 4 percent from the previous month and down 28 percent from a year ago.
- Despite the nationwide decline, 22 states reported increasing foreclosure starts from the previous month, including New Jersey (138 percent increase), Connecticut (46 percent increase), Texas (37 percent increase), Georgia (35 percent increase), Oregon (16 percent increase), and California (13 percent increase). Foreclosure starts reached a 36-month high in Connecticut, a 27-month high in New Jersey, and were up on a monthly basis for the third consecutive month in California after hitting a 90-month low in January, when new legislation impacting the foreclosure process took effect.
- Lenders repossessed 34,997 U.S. properties in April, down 20 percent from March and down 32 percent from April 2012 to the lowest level since July 2007 — a 69-month low.
- Lender repossessions (REO) decreased from a year ago in 37 states and the District of Columbia in April, but some notable exceptions where REO activity increased from a year ago included Washington (164 percent increase), Maryland (98 percent increase), Oklahoma (19 percent increase), and Ohio (17 percent increase).
- Nevada posted the nation's highest state foreclosure rate for the second month in a row despite a 15 percent monthly decrease in foreclosure activity.
- Akron, Ohio, posted the nation's highest metro foreclosure rate in April thanks in part to a 147 percent annual increase in overall foreclosure activity. One other Ohio city (Columbus), along with five Florida cities, Las Vegas, Myrtle Beach, S.C. and Chicago also registered top 10 metro foreclosure rates in April.
- As of the beginning of May, A total of 11.3 million mortgages nationwide were seriously underwater, meaning combined amount of mortgages secured by the home was at least 25 percent more than the estimated value of the home. That represented 26 percent of all outstanding mortgages, but was down nearly 1.5 million from the 12.8 million seriously underwater mortgages in May 2012.

Local broker quotes from the RealtyTrac Network

- "The jump in scheduled foreclosure auctions should bring some much needed relief to both the Oklahoma City and Tulsa areas, where inventory is extremely tight, as many of these properties will end up repossessed by lenders and then listed for sale," said **Sheldon Detrick**, CEO of Prudential Alliance Realty in Oklahoma City and Prudential Detrick Realty in Tulsa. "Local buyers will snap these up quickly, whether at the foreclosure auction itself or once a foreclosed home is listed for sale. The economy here is strong and well-priced properties are selling above their asking prices — most with multiple offers."
- "The increase in NODs is an expected result of the California Homeowner Bill of Rights that took effect in January," said **Rich Cosner**, president of Prudential California Realty covering Orange, Riverside and San Bernardino counties in Southern California. "This increase in NODs will put no downward pressure on prices because demand for property is so high. It may move some homeowners, who have been living in their home for a long time without making payments, to put their home on the market, but you could put five times the number of NODs on the market and the homes would be sold in less than 30 days."

Nevada, Florida, Ohio post highest state foreclosure rates

[Nevada's foreclosure rate](#) ranked highest among the states for the second month in a row in April, reporting one in every 360 housing units with a foreclosure filing during the month — more than twice the national average. A total of 3,227 Nevada properties had a foreclosure

filing in April, down 15 percent from the previous month and down 17 percent from a year ago — although Nevada foreclosure starts (NODs) were still up 40 percent on an annual basis.

Florida foreclosure starts dropped 27 percent from March to April, but for the second month in a row the state posted the nation's second highest foreclosure rate: one in every 363 housing units with a foreclosure filing. Although the state's foreclosure starts decreased annually for the second straight month, scheduled foreclosure auctions in Florida (NFS) increased 55 percent from a year ago in April — the fourth straight month with an annual increase in scheduled foreclosure auctions. [Florida REOs](#) in April increased 9 percent from a year ago, and the state has posted annual increases in REOs in 15 of the last 16 months.

Ohio REOs and scheduled foreclosure auctions (NFS) both increased on an annual basis in April, helping boost the state's foreclosure rate to the nation's third highest: one in every 427 housing units with a foreclosure filing. April was the first month since November 2007 that [Ohio's foreclosure rate](#) has ranked in the top three. A total of 11,991 Ohio properties had a foreclosure filing in April, up 12 percent from March and up 23 percent from April 2012. Scheduled foreclosure auctions in Ohio jumped 33 percent from the previous month and were up 73 percent from a year ago to a 68-month high.

Illinois foreclosure activity decreased 12 percent monthly and was down 17 percent annually, but the state still posted the nation's fourth highest foreclosure rate: one in every 501 housing units with a foreclosure filing.

South Carolina foreclosure activity increased 14 percent monthly and was up 21 percent annually, helping the state to post the nation's fifth highest foreclosure rate: one in every 590 housing units with a foreclosure filing.

Other states with foreclosure rates ranking among the top 10 highest were Connecticut (one in every 635 housing units with a foreclosure filing), Maryland (one in every 650 housing units), Georgia (one in every 682 housing units), Delaware (one in every 703 housing units), and Arizona (one in every 726 housing units).

Top 10 metro foreclosure rates in Ohio, Florida, Nevada, South Carolina and Illinois

One in every 211 housing units in Akron, Ohio, had a foreclosure filing in April, more than four times the national average and the highest foreclosure rate among metropolitan statistical areas with a population of 200,000 or more.

Another Ohio city, Columbus, also ranked among the top 10 metro foreclosure rates in April. One in every 326 Columbus housing units had a foreclosure filing during the month, sixth highest among metro areas nationwide.

Five Florida cities posted foreclosure rates in April that ranked among the nation's top 10: Ocala at No. 2 (one in every 225 housing units with a foreclosure filing); Miami at No. 3 (one in every 269 housing units); Orlando at No. 4 (one in every 287); Jacksonville at No. 7 (one in every 345 housing units); and Tampa at No. 9 (one in every 384 housing units).

Other cities in the top 10 were Las Vegas at No. 5 (one in every 302 housing units); Myrtle Beach, S.C., at No. 8 (one in every 365 housing units); and Chicago at No. 10 (one in every 389 housing units).

Report methodology

The RealtyTrac U.S. Foreclosure Market Report provides a count of the total number of properties with at least one foreclosure filing entered into the RealtyTrac database during the month — broken out by type of filing. Some foreclosure filings entered into the database during the month may have been recorded in previous months. 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's 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). The report does not count a property again if it receives the same type of foreclosure filing multiple times within the estimated foreclosure timeframe for the state where the property is located.

Foreclosure Market Data by State – April 2013

Rate Rank	State Name	Properties with Foreclosure Filings								
		NOD	LIS	NTS	NFS	REO	Total	1/every X HU (rate)	%Δ from Mar 13	%Δ from Apr 12
--	U.S.	12,889	34,651	30,176	32,077	34,997	144,790	905	-5.06	-23.30
29	Alabama	0	0	987	0	419	1,406	1,537	-19.84	-22.02
32	Alaska	0	0	100	0	73	173	1,759	74.75	-16.83
10	Arizona	0	0	2,423	0	1,459	3,882	726	-8.81	-48.58
39	Arkansas	0	0	417	0	204	621	2,109	-28.21	4.90
13	California	8,547	3	5,420	0	2,191	16,161	843	-12.59	-58.57
36	Colorado	0	0	637	0	522	1,159	1,896	-34.11	-68.75
6	Connecticut	0	1,784	0	122	428	2,334	635	33.98	94.99
9	Delaware	0	390	0	136	47	573	703	90.37	203.17
	District of Columbia	0	0	19	0	12	31	9,533	138.46	106.67
2	Florida	0	8,822	0	9,490	6,344	24,656	363	-12.72	-0.23
8	Georgia	0	0	3,988	0	1,971	5,959	682	-5.41	-41.97
27	Hawaii	233	0	38	0	86	357	1,446	15.91	13.69
23	Idaho	167	0	296	0	123	586	1,129	6.55	-18.50
4	Illinois	0	4,243	0	5,118	1,183	10,544	501	-11.96	-16.72
11	Indiana	0	837	0	1,798	999	3,634	767	-4.49	-8.14
24	Iowa	0	648	0	317	192	1,157	1,152	5.66	-22.45
40	Kansas	0	193	0	130	215	538	2,284	-22.92	-36.03
37	Kentucky	0	140	0	672	197	1,009	1,904	86.51	-17.63
25	Louisiana	0	424	0	831	373	1,628	1,194	-3.21	-2.40
22	Maine	0	523	0	1	115	639	1,125	-13.53	460.53
7	Maryland	0	1,569	0	1,449	629	3,647	650	-2.98	154.32
42	Massachusetts	0	226	0	334	303	863	3,244	-6.40	-72.73
17	Michigan	0	0	2,679	0	1,981	4,660	973	7.70	-49.95
21	Minnesota	0	0	1,296	0	795	2,091	1,119	9.76	-23.41
48	Mississippi	0	0	3	0	121	124	10,213	-16.78	-60.76
31	Missouri	0	0	769	0	805	1,574	1,717	-8.06	-36.99
49	Montana	0	0	2	0	37	39	12,257	14.71	-76.51
45	Nebraska	104	0	4	0	44	152	5,219	-32.14	-67.03
1	Nevada	1,878	0	948	0	401	3,227	360	-14.79	-17.45
18	New Hampshire	0	0	361	0	246	607	1,008	9.96	-16.51
15	New Jersey	0	2,917	0	793	224	3,934	901	94.27	103.94
41	New Mexico	0	8	0	81	236	325	2,758	-57.12	-44.92
38	New York	0	3,490	0	260	191	3,941	2,051	-26.65	80.12
28	North Carolina	589	0	1,105	0	1,165	2,859	1,499	3.89	-12.73
50	North Dakota	0	0	0	0	10	10	31,552	150.00	25.00
3	Ohio	0	2,985	0	5,977	3,029	11,991	427	11.74	22.76

26	Oklahoma	0	358	0	592	308	1,258	1,316	-5.77	-2.63
33	Oregon	515	81	207	0	127	930	1,791	-0.53	-45.58
20	Pennsylvania	0	2,182	0	1,902	907	4,991	1,113	-3.13	16.45
19	Rhode Island	0	0	289	0	141	430	1,075	24.28	4.37
5	South Carolina	0	1,917	0	907	763	3,587	590	14.09	20.77
46	South Dakota	0	0	0	28	40	68	5,310	17.24	-45.60
34	Tennessee	0	0	648	0	902	1,550	1,803	-27.40	-43.10
35	Texas	0	0	4,055	0	1,207	5,262	1,876	17.80	-40.26
12	Utah	831	0	174	0	156	1,161	834	-10.07	-50.36
44	Vermont	25	10	0	0	48	83	3,871	151.52	76.60
30	Virginia	0	0	1,507	0	661	2,168	1,543	-6.03	-13.28
14	Washington	0	0	1,729	0	1,532	3,261	878	-21.74	78.68
47	West Virginia	0	0	38	0	62	100	8,810	19.05	-20.00
16	Wisconsin	0	901	0	1,139	742	2,782	938	0.54	-41.99
43	Wyoming	0	0	37	0	31	68	3,809	58.14	-35.24

Foreclosure Starts & Completions by State –April 2013

State Name	Apr 2013 Foreclosure Starts†	%Δ from Mar 13	%Δ from Apr 12	Apr 2013 Foreclosure Completions (REO)	%Δ from Mar 13	%Δ from Apr 12
U.S.	70,133	-4.08	-28.19	34,997	-19.73	-31.93
Alabama	987	-18.09	-14.40	419	-23.68	-35.54
Alaska	100	42.86	-39.02	73	151.72	65.91
Arizona	2,423	-4.30	-56.30	1,459	-15.42	-27.23
Arkansas	417	-39.04	5.84	204	12.71	3.03
California	8,550	13.02	-54.98	2,191	-35.75	-66.70
Colorado	637	-37.67	-71.86	522	-27.09	-63.88
Connecticut	1,784	46.11	221.44	428	-0.93	-21.47
Delaware	136	23.64	76.62	47	0.00	-48.91
District of Columbia	19	533.33		12	20.00	-20.00
Florida	8,822	-27.09	-30.99	6,344	-16.11	9.06
Georgia	3,988	35.19	-34.59	1,971	-41.16	-52.76
Hawaii	233	9.39	9.39	86	104.76	-2.27
Idaho	167	-7.73	-53.09	123	-31.67	-16.33
Illinois	4,243	-10.49	-20.94	1,183	-66.67	-60.22
Indiana	837	-3.90	-33.57	999	-4.95	-8.18
Iowa	648	7.28	89.47	192	-47.83	-54.29
Kansas	130	-31.94	-70.18	215	-27.12	11.40
Kentucky	672	354.05	28.98	197	6.49	-28.88
Louisiana	831	-7.56	15.10	373	-9.69	-35.58
Maine	1	-98.36	-96.88	115	15.00	40.24
Maryland	1,569	-23.72	148.65	629	-10.14	97.80
Massachusetts	226	-52.92	-82.27	303	8.21	-65.13
Michigan	2,679	6.56	-46.00	1,981	9.27	-50.44
Minnesota	1,296	10.11	-17.35	795	9.20	-31.58
Mississippi	3	-76.92	-97.20	121	-11.03	-42.11
Missouri	769	-9.85	-53.76	805	-6.29	-3.48
Montana	2	-60.00	-97.87	37	27.59	-48.61
Nebraska	104	-19.38	-67.60	44	-52.69	-57.28

Nevada	1,878	-14.17	39.84	401	-40.94	-69.94
New Hampshire	361	7.12	0.84	246	14.42	-33.33
New Jersey	2,917	137.73	142.07	224	-16.73	-27.51
New Mexico	8	-97.67	-98.31	236	-21.59	242.03
New York	3,490	-28.37	103.50	191	-25.10	-1.55
North Carolina	1,105	10.06	-39.29	1,165	-15.70	-12.60
North Dakota	-	-100.00		10	233.33	25.00
Ohio	2,985	2.97	-19.63	3,029	-8.90	16.59
Oklahoma	358	-20.27	-45.51	308	-25.60	18.92
Oregon	596	15.73	-50.46	127	-27.01	-74.80
Pennsylvania	2,182	12.47	26.86	907	-22.08	-3.61
Rhode Island	289	55.38	38.28	141	-11.88	-30.54
South Carolina	1,917	3.90	21.25	763	-0.39	12.21
South Dakota	28	55.56	-52.54	40	11.11	-32.20
Tennessee	648	-44.66	-53.35	902	-6.43	-32.43
Texas	4,055	37.18	-29.43	1,207	-20.12	-60.58
Utah	831	-10.45	-45.97	156	-22.39	-74.34
Vermont	-	-100.00		48	118.18	4.35
Virginia	1,507	-12.08	-16.51	661	11.47	-4.89
Washington	1,729	-38.99	38.99	1,532	14.93	163.68
West Virginia	38	1800.00	65.22	62	-24.39	-39.22
Wisconsin	901	-16.26	-52.90	742	-15.87	-32.79
Wyoming	37	311.11	-35.09	31	-8.82	-35.42

†Foreclosure Starts are the first public notice of foreclosure: NOD, LIS or NTS depending on the state

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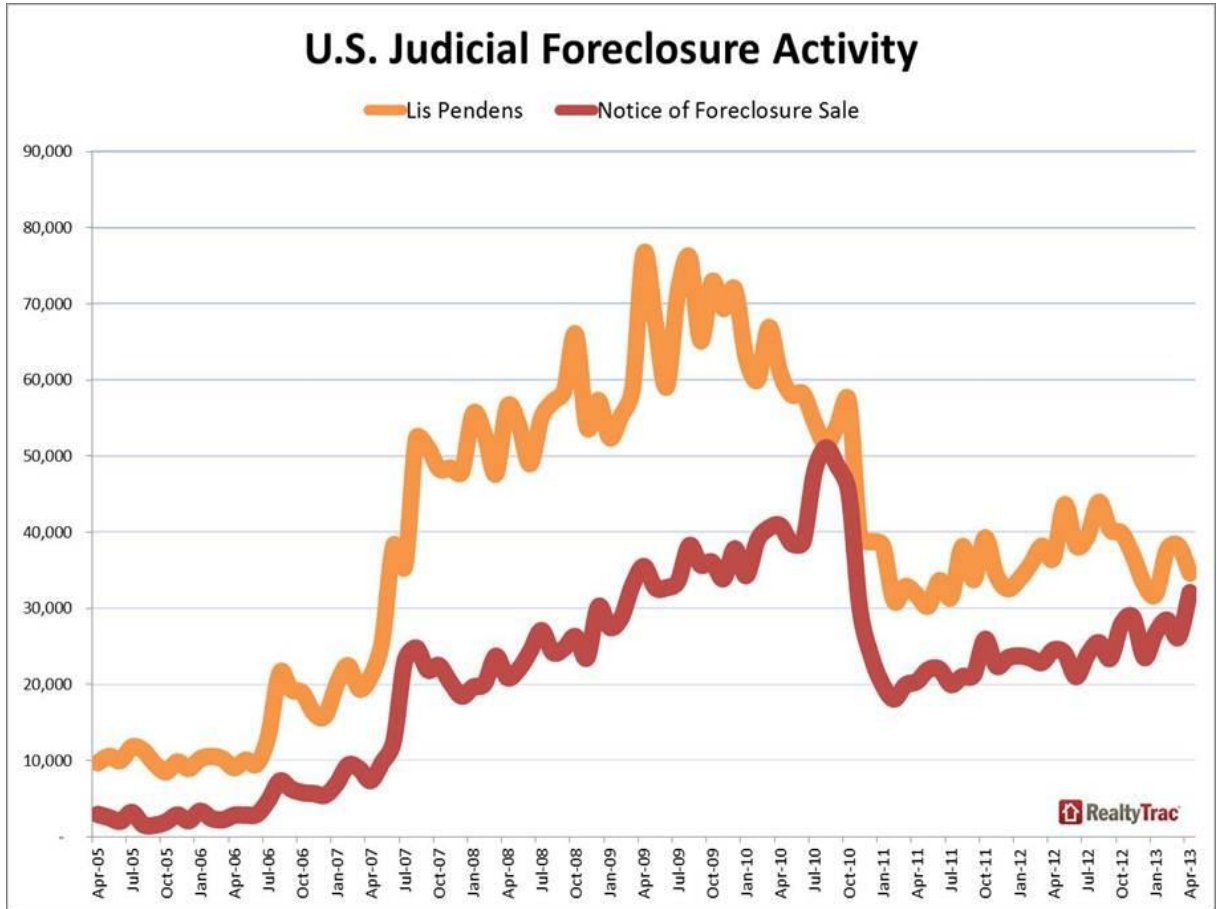
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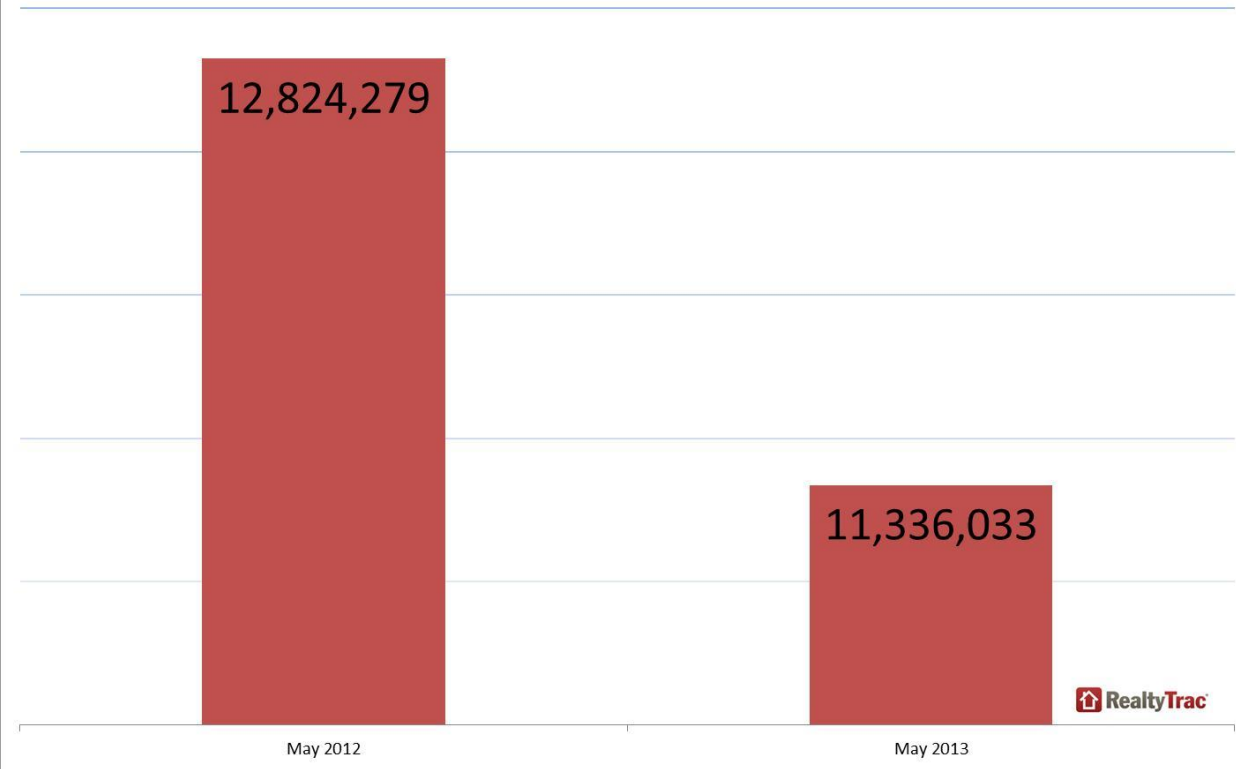
Top 20 Metro Foreclosure Rates April 2013

■ Housing Units Per Foreclosure Filing



Fewer Homes Underwater

■ Seriously Underwater Mortgages



Foreclosure Starts Bouncing Back

California Oregon

