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ForeclosuresMass Reports That Foreclosures Filings in Massachusetts for April 2006 Were 44% Higher Than April 2005

FRAMINGHAM, Mass. — ForeclosuresMass, the leading provider of Massachusetts foreclosure data for investors, real estate professionals and mortgage brokers, released its latest Massachusetts Market Analysis Report today, with data that shows April 2006 foreclosures are 44.35 percent higher than April 2005 and nearly 90 percent higher than April 2004 levels. The report contains a detailed geographic and time analysis of April's 1,227 new foreclosure filings.

"It is quite evident that Massachusetts homeowners are feeling the pressures of living in one of the nation's most costly real estate markets. Not only are home prices, and consequently mortgage sizes, well above the national average, each interest rate increase and jump in the cost of energy can spell disaster for property owners," said Jeremy Shapiro, president and co-founder of ForeclosuresMass. "While predatory loans are of concern and should obviously be eliminated, it is clear that the problem here is more widespread. As adjustable rate, interest-only and other specialty loans mature in today's flat real estate market, many homeowners can no longer leverage a property's equity as a quick fix."

Highlights of the Massachusetts report include:

- **April 2006 had 1,227 foreclosures** started, which is the second highest number of foreclosures in any given month since ForeclosuresMass began collecting data in early 2003. That translates to more than 60 filings every business day in April.
 - April 2006 had **44.35%** more foreclosures than April 2005 (850)
 - April 2006 had **87.90%** more foreclosures than April 2004 (653)
- When **comparing the twelve-month periods** May 1, 2005 through April 30, 2006 with May 1, 2004 through April 30, 2005:
 - **Foreclosures increased statewide 34.03%** (12,740 v. 9,505)
 - The biggest county increases were in **Barnstable** (60.61%, 583 v. 363), **Bristol** (50.71%, 1,174 v. 779) and **Suffolk** (44.79%, 1,335 v. 922)
 - In towns/cities with 50 or more foreclosures over the past 12 months, the biggest increases were in **Dennis** (126%, 52 v. 23), **Attleboro** (110%, 130 v. 62), **Bridgewater** (100%, 72 v. 36), **Sandwich** (86%, 52 v. 28) and **Lawrence** (83%, 220 v. 120)
 - In towns/cities with 10-49 foreclosures over the past 12 months, the biggest increases were in **Manchester** (367%, 14 v. 3), **Westport** (275%, 30 v. 8), **Sturbridge** (229%, 23 v. 7), **Georgetown** (200%, 21 v. 7) and **Medway** (188%, 23 v. 8)

For a full copy of the report, visit the media inquiries page at www.ForeclosuresMass.com.

Through its website (www.ForeclosuresMass.com) subscribers gain immediate access to the most current and detailed foreclosure information available in the marketplace. Previously this data has been available only to brokers, investment professionals, or those able to do the time-consuming research.

ForeclosuresMass was founded to take the "distress" out of purchasing distressed properties. Often, ForeclosuresMass subscribers learn of properties weeks or months before public notices are issued and are able to purchase a property long before it reaches auction stage, providing a "win-win" outcome for both property owner and new buyer. By giving homebuyers, investors and brokers direct access to the most up-to-date foreclosure data available, ForeclosuresMass subscribers are able to move quickly to identify and leverage opportunities.

About ForeclosuresMass

Founded in 2003, ForeclosuresMass is the industry leader in providing online Massachusetts foreclosure data to consumer homebuyers, bankruptcy and real estate counsel, mortgage originators, real estate agents, investors and lenders. Its rich website offers unique value especially to the consumer market, assisting prospective homebuyers in acquiring reliable advance data on the availability of foreclosure properties. ForeclosuresMass educational programs provide hands-on advice, practical information, market analysis and a step-by-step process for creating successful opportunities for property owners and investors. Since 2003, over 32,000 Massachusetts foreclosed properties have been posted on the company's website. For more information, visit www.ForeclosuresMass.com.

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