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May 2006 Foreclosure Filings in Massachusetts More Than Double May 2005 Levels According to Latest ForeclosuresMass.com Report

– Leading Provider of Massachusetts Foreclosure Data Predicts Rough Year Ahead for Many Homeowners –

FRAMINGHAM, Mass. — ForeclosuresMass.com, 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 May 2006 foreclosure filings are 105% higher than May 2005 and over 165% higher than May 2004 levels. The report contains a detailed geographic and time analysis of May's 1,613 new foreclosure filings.

"We expected foreclosure rates to increase again this year, but the levels we are tracking outdistance our earlier predictions," said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. "It is clear that many homeowners, especially those with adjustable rate mortgages, are being pushed closer to the edge as interest rates rise at such a consistent clip. We may be witnessing a 'perfect storm' scenario where a flat real estate market, higher interest rates, rising energy costs and specialty loans are causing significant difficulty for thousands of Massachusetts property owners."

Highlights of the ForeclosuresMass.com June Market Analysis Report include:

May 2006 had 1,613 foreclosure filings – the highest number of filings in a given month since ForeclosuresMass.com began collecting data in 2003. Foreclosure actions were filed at a rate of over 80 each business day.

- May 2006 had 104.7% more foreclosure filings than May 2005 (788).
- May 2006 had 31.46% more foreclosure filings than April 2006 (1,227), the largest month-to-month increase since ForeclosuresMass.com began collecting data in 2003.
- Comparing May 2006 with May 2005, the counties with the biggest increases were Barnstable (200%, 96 v. 32), Suffolk (140.85%, 171 v. 71) and Bristol (123.44%, 143 v. 64).
- Comparing May 2006 with April 2006, the counties with the biggest increases from one month to the next were Barnstable (65.52%, 96 v. 58), Hampshire (58.33%, 19 v. 12) and Essex (47.14%, 206 v. 140).

When comparing the 12-month periods June 1, 2005 through May 31, 2006 v. June 1, 2004 through May 31, 2005:

- Foreclosures increased statewide 40.02% (13,565 compared to 9,688).
- The biggest county increases were in Barnstable with a 73.92% increase (647 v. 372), Bristol (59.21%, 1,253 v. 787) and Suffolk (54.30%, 1,435 v. 930).
- In towns/cities with 10-49 foreclosures over the past 12 months, the biggest increases were in Brimfield (400%, 10 v. 2), Georgetown (320%, 21 v. 5), Westport (300%, 32 v. 8), Medway (286%, 27 v. 7) and Manchester By The Sea (250%, 14 v. 4).
- In towns/cities with 50 or more foreclosures over the past 12 months, the biggest increases were in Dennis (148%, 57 v. 23), Sandwich (127%, 59 v. 26), Bridgewater (110%, 82 v. 39), Fitchburg (100%, 178 v. 89) and Gloucester (96%, 53 v. 27).

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.com was founded to take the "distress" out of purchasing distressed properties. Often, ForeclosuresMass.com 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.com subscribers are able to move quickly to identify and leverage opportunities.

About ForeclosuresMass.com

Founded in 2003, ForeclosuresMass.com 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.com 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 33,000 Massachusetts foreclosed properties have been posted on the company's website. For more information, visit www.ForeclosuresMass.com.

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