



PRESS RESLEASE July 25, 2006

## **ForeclosuresMass.com Report Reveals Foreclosures in Massachusetts Skyrocket; Second Quarter Foreclosure Filings Are 66% Above 2005 Levels and 114% Above 2004**

*– 4,292 Massachusetts Homeowners Had Foreclosure Actions Filed Against Them During 2<sup>nd</sup> Quarter of 2006 –*

**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 showing that near record numbers of homeowners are facing foreclosure. The report reveals that 4,292 foreclosures were initiated in the Bay State during the second quarter of 2006 (April, May and June), 66 percent more than the second quarter of 2005 and 114 percent above the same period in 2004.

“Foreclosures are not simply on the rise here in Massachusetts, they are skyrocketing to new levels,” said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. “Thousands of Massachusetts homeowners are in distress, and interest rates, dropping home prices and escalating energy costs will only make the situation worse as we move into the latter half of 2006.” Shapiro cautioned homeowners facing foreclosure to understand their rights, to immediately contact their mortgage lenders and to seek help from real estate, investment and mortgage professionals experienced in dealing with foreclosure situations.

Highlights of the ForeclosuresMass.com July Market Analysis Report, which contains data for the month of June 2006 and for the entire 2<sup>nd</sup> Quarter of 2006, include:

### **For the 2<sup>nd</sup> Quarter of 2006 (April, May and June):**

- 4,292 foreclosures were filed against Massachusetts homeowners during Q2 of 2006, which equates to an average of approximately 60 filings during every business day of the quarter.
- Q2 of 2006 (4,292) had **66% more foreclosures than Q2 of 2005** (2,585), which is the largest increase ForeclosuresMass has recorded when comparing one quarter to the same quarter of the previous year.
- Q2 of 2006 (4,292) had **114% more foreclosures than Q2 of 2004** (2,006).
- There were 14% more foreclosures during Q2 of 2006 (4,292) than Q1 of 2006 (3,762); this reverses a trend of the previous three years during which there were typically 10% fewer foreclosures in Q2 compared to Q1, so this increase of 14% is significant.

### **For the Month of June 2006:**

- 1,452 foreclosures were started in June 2006, which equates to over 70 filings during every business day in June.
- There were **53.33% more** foreclosure filings in June 2006 (1,452) than June 2005 (947).
- There were **94.12% more** foreclosure filings in June 2006 (1,452) than June 2004 (748).

**When comparing foreclosure filings during the 12-Month Period** July 1, 2005 through June 30, 2006 to the previous 12-Month Period July 1, 2004 through June 30, 2005:

- **Barnstable County** had the biggest county increase over 12 months, with a 77.93% increase (669 v. 376), followed closely by **Bristol County** (63.54%, 1,323 v. 809) and **Suffolk County** (56.22%, 1,481 v. 948)
- In communities experiencing 50 or more foreclosures over the past 12 months, the biggest increases were in **Danvers** (141%, 53 v. 22), **Mashpee** (135%, 73 v. 31), **Bridgewater** (129%, 87 v. 38), **Sandwich** (117%, 63 v. 29) and **Abington** (116%, 54 v. 25)
- In communities experiencing 10 to 49 foreclosures over the past 12 months, the biggest increases were in **Brimfield** (550%, 13 v. 2), **Orleans** (400%, 10 v. 2), **Westport** (325%, 34 v.8), **Georgetown** (320%, 21 v. 5) and **Rowley** (267%, 11 v. 3)

For a full copy of the report, visit [www.ForeclosuresMass.com](http://www.ForeclosuresMass.com) and click the “media inquiries” link at the bottom of the homepage.

Through its website, [www.ForeclosuresMass.com](http://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, well over 34,000 Massachusetts foreclosed properties have been posted on the company's website. Visit [www.ForeclosuresMass.com](http://www.ForeclosuresMass.com) for more information.

### **Media Contact:**

Derek Beckwith, skyepR  
617-331-3567  
[derek@skyepR.com](mailto:derek@skyepR.com)