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## ForeclosuresMass.com Reports That Massachusetts Foreclosures Soar 72 Percent in August

*– 1,812 Massachusetts Homeowners Had Foreclosure Actions Filed Against Them During August 2006; Families Impacted are 72% Higher Than August 2005, and 266% Higher Than August 2004 –*

**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 revealing a new spike in the already-soaring number of foreclosures facing Massachusetts residents. The report shows that 1,812 foreclosures were initiated statewide in August, 72 percent more than August 2005 and 266 percent above August 2004.

“Foreclosures in Massachusetts continue to escalate at levels we haven’t seen since the housing crash of the early 1990’s,” said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. “In August alone there were over 90 new foreclosures filed every business day from every corner of the state. These latest findings have prompted us to extend our forecast; we expect foreclosure rates to continue this historic climb well into next year.” Shapiro advised 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 August Market Analysis Report, which examines data through the month of August 2006, include:

**1,812 new foreclosures were initiated in August 2006.** This is an average of over 90 filed every business day throughout the month and the highest one-month total since ForeclosuresMass.com began tracking foreclosure filings in 2003.

- August 2006 had 71.75% more foreclosures than August 2005 (1,055).
- August 2006 had 266.47% more foreclosures than August 2004 (680).
- August 2006 had 34.42% more foreclosures than July, 2006 (1,348) – this is the largest month-to-month increase in the past three years.

**When comparing the 12-month period from September 1, 2005 to August 31, 2006 with September 1, 2004 to August 31, 2005:**

- Foreclosures increased statewide 45.56% (15,309 v. 10,517).
- Counties with the largest increases included Barnstable with a 74.58% increase (728 v. 417), Bristol (70.50% increase; 1,468 v. 891) and Suffolk (56.67% increase; 1,609 v. 1,027).
- In towns/cities with 10-49 foreclosures over the past 12 months, the largest increases were in Mattapoisett (550% increase; 13 v. 2), Rowley (550% increase; 13 v. 2), Westport (514% increase; 43 v. 7), Orleans (500% increase; 12 v. 2), and Brimfield (400% increase; 15 v. 3).
- In towns/cities with 50 or more foreclosures over the past 12 months, the largest increases were in Dartmouth (224% increase; 55 v. 17), Abington (165% increase; 61 v. 23), North Attleboro (127% increase; 68 v. 30), Mashpee (122% increase; 80 v. 36) and Lowell (112% increase; 379 v. 179).

**When comparing August 2006 to August 2005,** the counties with the biggest increases were Bristol (107.50% increase; 166 v. 80), Dukes (100% increase; 4 v. 2) and Essex (85.12% increase; 224 v. 121).

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 investors, consumer homebuyers, bankruptcy and real estate counsel, mortgage originators, real estate agents and lenders. Its rich website offers unique value especially to investors, assisting buyers 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 38,000 Massachusetts foreclosed properties have been posted on the company's website. Visit [www.ForeclosuresMass.com](http://www.ForeclosuresMass.com) for more information.

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