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## **Latest ForeclosuresMass.com Report Reveals Explosive Increase in Massachusetts Foreclosures as Holidays Approach**

*– Over 2,000 Massachusetts Homeowners Had Foreclosures Filed Against Them in October 2006; Highest Monthly Total in Over 10 Years; 111% Higher Than October 2005 and 219% Higher than October 2004 –*

**FRAMINGHAM, Mass. — December 12, 2006 —** ForeclosuresMass.com, the leading provider of Massachusetts foreclosure data for investors, real estate professionals and mortgage brokers, released its November 2006 Massachusetts Market Analysis Report today, with data revealing that foreclosure filings in Massachusetts are shattering previous records. The report shows that 2,188 foreclosures were initiated statewide during the month of October 2006, 111% more than October 2005 and 219% above 2004 levels.

“2006 has been a very unhappy year for thousands of Massachusetts homeowners, and as the holidays approach we are seeing a massive increase in foreclosure filings,” said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. “By October 31st of 2006 every county in Massachusetts already had more foreclosure filings than the entire 2005 calendar year. Unfortunately, the holiday season will be difficult for many homeowners.” Shapiro also noted that the cold months of the year are just setting in, and increased home heating costs will put additional pressure on household budgets.

Shapiro urged homeowners in jeopardy of falling behind in mortgage payments to seek immediate help and guidance. In addition to understanding their rights, homeowners should keep in contact with their mortgage lenders and seek help from real estate, investment and mortgage professionals experienced in dealing with foreclosure situations.

Highlights of the ForeclosuresMass.com November Market Analysis Report, which examines data through the month of October 2006, include:

### **15,133 foreclosures were initiated in Massachusetts from January 1st to October 31st:**

- 11,493 foreclosures were filed for the entire year in 2005. So, with 2 months to go in the year we have already eclipsed 2005 totals by 3,640.

### **2,188 new foreclosures were initiated in October 2006:**

- October 2006 had 110.99% more foreclosures than October 2005 (1,037).
- October 2006 had 218.95% more foreclosures than October 2004 (686).
- October 2006 saw over 70 foreclosure filings per day (including weekends and holidays) and nearly 110 every business day.

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

- **Foreclosures increased statewide 54.03%** (17,167 v. 11,145). This is the largest 12-month to 12-month increase ForeclosuresMass.com has tracked in the past 3 years.
- **Counties with the largest increases** included **Barnstable** with a 92% increase (838 v. 437), **Bristol** (75% increase, 1,646 v. 940) and **Suffolk** (67% increase, 1,838 v. 1,095).
- **In communities with 50 or more** foreclosures over the past 12 months, the top ten increases were in communities where rates more than doubled, including **Dartmouth** (271% increase, 63 v. 17), **Palmer** (133% increase, 56 v. 24), **Saugus** (129% increase, 96 v. 42), **Lowell** (117% increase, 447 v. 206), **Fall River** (111% increase, 257 v. 122), **Lawrence** (107% increase, 356 v. 172), **Sandwich** (105% increase, 78 v. 38), **Gloucester** (103% increase, 61 v. 30), **Bourne** (103%, 75 v. 37) and **Mashpee** (102% increase, 87 v. 43).
- **In communities with between 10 and 49** foreclosures over the past 12 months, the biggest increases were in **Marion** (850% increase, 19 v. 2), **Bernardston** (400% increase, 10 v. 2), **Mattapoisett** (400% increase, 15 v. 3), **Westport** (360% increase, 46 v. 10) and **Eastham** (333%, 13 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 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 42,000 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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