



Media Contact:

Derek Beckwith

617-331-3567

derek@beckwithpr.com

Record Foreclosure Filings Hit Communities Across Massachusetts Regardless of Size and Location

- *Latest Report from ForeclosuresMass.com Shows Record Foreclosure Filings Statewide*
- *2,002 Foreclosure Filings in April 2007 are 63% Higher than April 2006;*
- *Analysis Reveals That Urban, Suburban and Rural Communities Are All Impacted;*
- *Over 23,000 Foreclosures Filed in Past 12 Months - 81% Higher Than Same Period a Year Ago*

FRAMINGHAM, Mass. — May 23, 2007 — ForeclosuresMass.com, the leading provider of Massachusetts foreclosure data for investors, real estate professionals and mortgage brokers, released its May 2007 Massachusetts Market Analysis Report today, with data revealing that foreclosure filings in Massachusetts are at record levels, and are impacting urban, suburban and rural communities from every corner of the state.

2,002 foreclosures were initiated statewide during the month of April 2007, 63 percent more than the number recorded in April 2006. Over the past 12 months lenders initiated foreclosure proceedings against 23,116 homeowners, representing an 81.33 percent increase over the same period a year earlier. April 2007 was the 7th consecutive month with more than 2,000 foreclosure filings. Further, a comparison of the top 50 communities by gross number and by percentage increase shows minimal overlap, confirming that the foreclosure crisis is deeply established in Massachusetts.

“Virtually every community in Massachusetts is being impacted by the foreclosure crisis,” said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. “Wealthy and poor, urban and rural, and all communities in between are being ravaged. Our forecasts indicate that foreclosures will continue to have a negative impact on the Massachusetts real estate market throughout 2007.”

ForeclosuresMass.com attributes the foreclosure increase to a “perfect storm” of factors. The pressures put on property owners include rising interest rates over the past few years, an increase in sub-prime and other ‘exotic’ loans, the effect of adjustable rate mortgages, rising home utility costs, substantially increased gasoline prices, and the slumping Massachusetts housing market.

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 May 2007 Market Analysis Report include:

2,190 foreclosures were initiated in Massachusetts in March 2007:

- Foreclosures increased statewide by 63.03% in April 2007 compared to April 2006 (2,002 v. 1,228).
- On average, there were 100 foreclosure filings every business day in April.
- April marked the seventh consecutive month with over 2,000 foreclosure filings.

23,116 foreclosures were initiated in the past 12 months (May 1, 2006 through April 30, 2007):

- Foreclosures increased 81.33% statewide when comparing the past 12 months to the same period a year earlier (23,116 v. 12,748).

- The Top 50 communities in terms of gross numbers of foreclosures filed includes:

Rank	Community	# filed	Rank	Community	# filed	Rank	Community	# filed
1.	Boston	2117	18.	Attleborough	206	35.	Medford	127
2.	Springfield	1270	19.	Methuen	197	36.	Athol	121
3.	Worcester	1027	20.	Malden	193	37.	Pittsfield	120
4.	Brockton	963	21.	Chicopee	178	38.	Chelsea	119
5.	Lowell	615	22.	Framingham	172	39.	Holyoke	119
6.	Lynn	556	23.	Everett	170	40.	Stoughton	116
7.	Lawrence	551	24.	Weymouth	170	41.	Saugus	111
8.	New Bedford	507	25.	Wareham	164	42.	Bourne	106
9.	Fall River	331	26.	Marlborough	162	43.	Milford	106
10.	Haverhill	325	27.	Billerica	153	44.	Gardner	106
11.	Barnstable	322	28.	Peabody	150	45.	Sandwich	105
12.	Plymouth	316	29.	Dracut	148	46.	Middleborough	104
13.	Fitchburg	286	30.	Falmouth	146	47.	Westfield	104
14.	Taunton	282	31.	Leominster	137	48.	Bridgewater	101
15.	Revere	255	32.	Salem	136	49.	Tewksbury	99
16.	Quincy	223	33.	Yarmouth	131	50.	Somerville	97
17.	Randolph	210	34.	Mashpee	127			

- The Top 50 communities in terms of percent increase in foreclosures filed includes:

Rank	Community	% Increase	Rank	Community	% Increase	Rank	Community	% Increase
1.	Boxborough	1000%	18.	Cheshire	200%	35.	Lawrence	150%
2.	Topsfield	800%	19.	Hatfield	200%	36.	Belchertown	150%
3.	West Newbury	600%	20.	Southampton	200%	37.	Erving	150%
4.	Lincoln	500%	21.	Wilbraham	192%	38.	Lancaster	150%
5.	Hardwick	433%	22.	Boxford	186%	39.	Royalston	150%
6.	Huntington	433%	23.	Everett	179%	40.	Upton	150%
7.	Adams	350%	24.	Montague	175%	41.	Wellfleet	150%
8.	West Tisbury	300%	25.	Somerset	175%	42.	Wenham	150%
9.	Hamilton	267%	26.	Westborough	175%	43.	Williamsburg	150%
10.	Dover	250%	27.	Brimfield	171%	44.	Wayland	145%
11.	Dunstable	250%	28.	Acton	170%	45.	West Bridgewater	144%
12.	Sutton	233%	29.	Millville	167%	46.	Lee	143%
13.	West Brookfield	233%	30.	North Brookfield	167%	47.	Plympton	140%
14.	East Bridgewater	227%	31.	Groveland	164%	48.	Hudson	139%
15.	Granby	220%	32.	Hubbardston	160%	49.	Sharon	139%
16.	Shirley	217%	33.	Paxton	160%	50.	Chelsea	138%
17.	Charlemont	200%	34.	Dartmouth	154%			

- **Barnstable, Suffolk and Worcester Counties experienced the largest increases.**

Barnstable County experienced a 96% increase (1,141 v. 583), Suffolk County had a 90% increase (2,533 v. 1,335) and Worcester County jumped by 88% (3,574 v. 1,897).

For a full copy of the report, visit www.ForeclosuresMass.com and click the “media inquiries” link at the bottom of the homepage.

Through its website, www.ForeclosuresMass.com, members 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.

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 54,000 Massachusetts foreclosed properties have been posted on the company's website. Visit www.ForeclosuresMass.com for more information.