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Record Level of Foreclosure Filings Throughout Massachusetts in Third Quarter of 2007

- *Foreclosure filings have at least doubled in 102 Massachusetts cities and towns*
- *220 of State's 351 communities are experiencing at least 50% increase in foreclosures*
- *Q3 2007 on track to be the highest quarter on record - over 7,000 foreclosure filings expected*
- *25,660 foreclosures filed in past 12 months - 76% higher than same period a year ago*

FRAMINGHAM, Mass. — October 3, 2007 — 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 that foreclosure filings in Massachusetts are at record levels, and are impacting urban, suburban and rural homeowners from every corner of the state.

The ForeclosuresMass.com report shows that foreclosures are up in 303 of the state's 351 communities, with 102 communities experiencing at least a doubling of foreclosures, and a total of 220 towns realizing at least 50% increases. The report also forecasts that Q3 foreclosure filings will set a new quarterly record with at least 7,000 new foreclosure filings over the months of July, August and September. The quarter began with July's record-breaking total of 2,478 filings.

"What is startling about our findings is the fact that so many cities and towns are being affected. The foreclosure crisis has no boundaries," said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. "Our forecasts indicate that the 3rd quarter of 2007 will set a new record. It is also clear that while sub-prime lending is a big part of the problem, the popularity of adjustable rate mortgages has brought the crisis into the living rooms of middle-class homeowners."

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 Market Analysis Report:

- **Q3 of 2007 is on track to be the highest quarter on record;** final tally of foreclosures is forecasted to exceed 7,000 (well ahead of Q1 2007, which had 6,424)
- **Lenders initiated 25,660 foreclosures against homeowners over the 12 month period** August 1, 2006 through July 31, 2007, a year over year increase of 76.16%
- **Foreclosures are up in 303 of the state's 351 communities,** with 102 communities experiencing at least a doubling of foreclosures, and a total of 220 towns realizing at least 50% increases
- **Suffolk, Essex, Middlesex, Barnstable and Worcester Counties all experienced increases of at least 80% over the past 12 months.** Suffolk County experienced a 93.36% increase (2,968 v. 1,535), Essex County saw an 89.89% increase (3,251 v. 1,712), Middlesex County

had an 84.34% increase (3,943 v. 2,139), Barnstable County jumped by 81.67% (1,259 v. 693) and Worcester County swelled by 80.55% (3,963 v. 2,195).

- **July 2007 foreclosure filings were higher than any month on record.** 2,483 foreclosures were filed in July, 83.65% more than July 2006 (2,483 v. 1,352).
- **Foreclosures filings have doubled over the past 12 months in the following 102 communities:**

Adams	Falmouth	Mendon	Southbridge
Alford	Florida	Milford	Stockbridge
Aquinnah	Foxborough	Millis	Stoneham
Ashburnham	Frammingham	Millville	Stoughton
Ashby	Goshen	Montague	Sutton
Ashland	Groveland	Monterey	Tewksbury
Barnstable	Hamilton	Natick	Tolland
Bedford	Hanover	Needham	Topsfield
Berlin	Hardwick	New Braintree	Upton
Boxborough	Harvard	New Marlborough	Uxbridge
Boxford	Hatfield	New Salem	Wakefield
Buckland	Holden	North Brookfield	Warwick
Carlisle	Hubbardston	Oak Bluffs	Washington
Chelsea	Huntington	Oxford	Webster
Chesterfield	Lancaster	Pelham	Wellfleet
Clinton	Lawrence	Plainfield	West Newbury
Concord	Lee	Provincetown	West Springfield
Dalton	Leominster	Rockland	West Stockbridge
Douglas	Leverett	Royalston	Westford
Dover	Leyden	Savoy	Westhampton
Dracut	Lowell	Sharon	Weston
East Bridgewater	Lunenburg	Shelburne	Wilbraham
Easthampton	Lydon	Sherborn	Winchendon
Egremont	Lynn	Shirley	Windsor
Essex	Marion	Somerville	
Everett	Marlborough	Southborough	

- **Foreclosure increases in the state's 10 largest cities** (12 months Aug. 1 '06 – Jul. 31, '07):
 1. **Boston** increased by 90.24% (2,437 v. 1,281)
 2. **Worcester** increased by 78.53% (1,139 v. 638)
 3. **Springfield** increased by 65.63% (1,383 v. 835)
 4. **Lowell** increased by 100.60% (670 v. 334)
 5. **Cambridge** increased by 80.49% (74 v. 41)
 6. **Brockton** increased by 98.92% (1,100 v. 553)
 7. **New Bedford** increased by 81.91% (533 v. 293)
 8. **Fall River** increased by 77.56% (364 v. 205)
 9. **Quincy** increased by 74.83% (250 v. 143)
 10. **Lynn** increased by 102.20% (643 v. 318)

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 59,000 Massachusetts foreclosed properties have been posted on the company's website. Visit www.ForeclosuresMass.com for more information.