

## No Foreclosure Wave In Sight

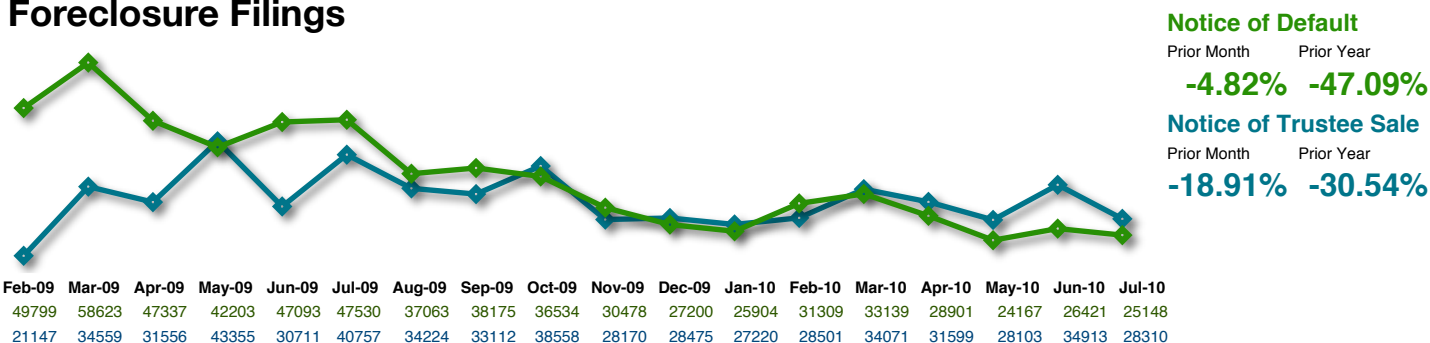
Investor discounts at trustee sale vary by county

**Discovery Bay, CA, August 12, 2010** - ForeclosureRadar ([www.foreclosureradar.com](http://www.foreclosureradar.com)), the only website that tracks every California foreclosure and provides daily auction updates, issued its monthly *California Foreclosure Report* for July 2010. Foreclosure activity was again mixed in July. Foreclosure filings and cancellations dropped after rising last month, while foreclosure sales rose after dropping last month.

“Despite a tsunami of mortgage delinquencies we continue to see no signs of a foreclosure wave” says Sean O’Toole, Founder and CEO of ForeclosureRadar.com. “Lenders and government intervention continue to delay foreclosures despite their continued failure to find a long term solution to unsustainable negative equity.”

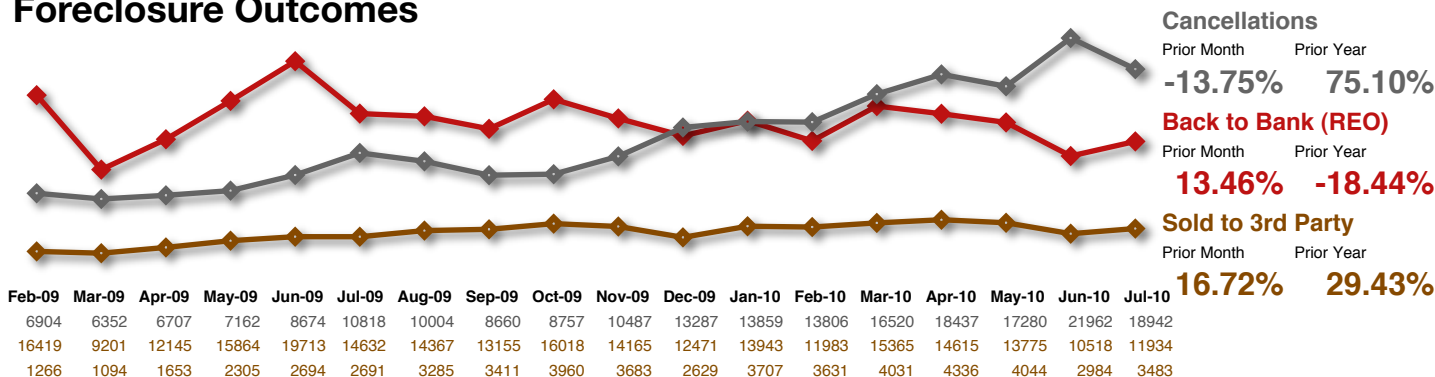
The discount from the market value at which 3rd Parties, typically investors, were able to purchase properties at trustee sale, varied by county. Orange County saw the toughest competition on the courthouse steps, with discounts from market value of just 15.3 percent. Kern and Fresno Counties offered the largest discounts at 29.3 and 29.9 percent respectively. Statewide the average was 21.6 percent. Most investors resell properties they purchase at trustee sale and must contend with the current occupant, past due property taxes, senior liens, repairs, and resale expenses including commissions.

### Foreclosure Filings



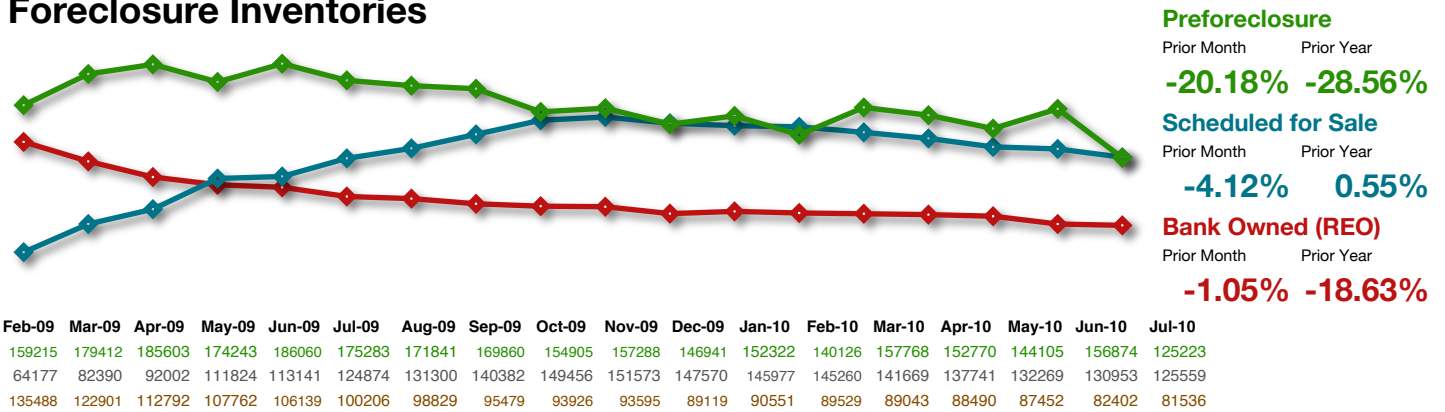
Notice of Default filings are the first step in the foreclosure process. Notice of Trustee Sale filings set the date and time of auction and serve as the homeowner’s final notice before sale.

### Foreclosure Outcomes



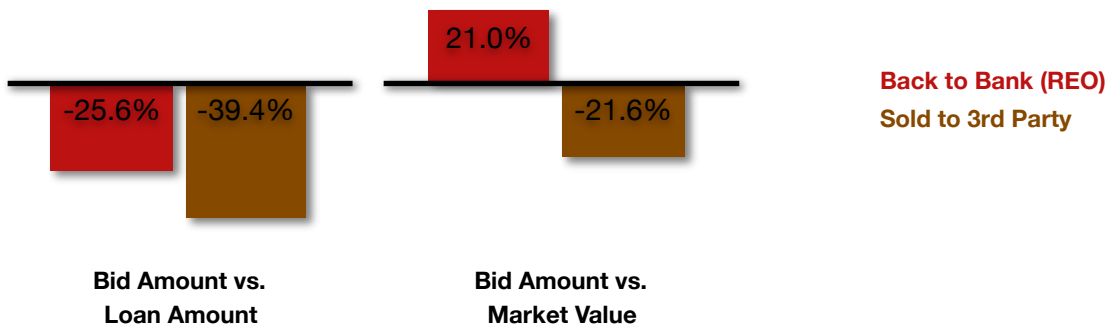
After the filing of a Notice of Trustee Sale, there are only three possible outcomes. First, the sale can be Cancelled for reasons that include a successful loan modification or short sale, a filing error, or a legal requirement to re-file the notice after extended postponements. Alternatively, if the property is taken to sale, the Bank will place the opening bid. If a 3rd party, typically an investor, bids more than the bank’s opening bid, the property will be Sold to 3rd Party; if not, it will go Back to Bank and become part of that bank’s REO inventory.

## Foreclosure Inventories



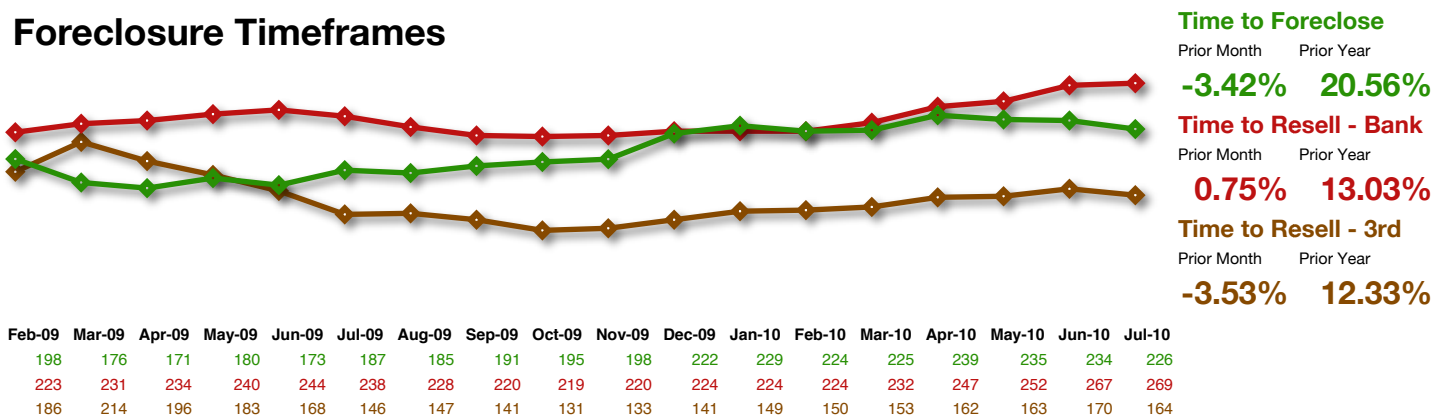
Preforeclosure inventory is an estimate of the number of properties that have had a Notice of Default filed against the property, but have not yet been Scheduled for Sale. The Scheduled for Sale inventory indicates those properties that have had a Notice of Trustee Sale filed, but have not yet been sold or had the sale cancelled. The Bank Owned (REO) inventory indicates the number of properties that have been sold Back to Bank at the trustee sale, and which the bank has not yet resold to another party.

## Foreclosure Discounting



Foreclosure discounting compares the winning Bid Amount of properties sold at trustee sale to both the outstanding Loan Amount, and the current Market Value. Banks place an opening bid for each property, and if a 3rd Party does not make a higher bid the property will be sold Back to Bank (REO) for the opening bid amount. While 3rd Party bids are higher than the opening bid, properties Sold to 3rd Parties typically have lower opening bids to start with and therefore deeper discounts to both Loan Amount and Market Value.

## Foreclosure Timeframes



Time to Foreclose is the total time from the filing of the Notice of Default to the sale of the property at trustee sale, and reflects those properties sold in the month indicated. Time to Resell reflects how long it takes banks and 3rd parties to resell the properties they take back or purchase at trustee sale.

# Foreclosure Activity By County

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
ALAMEDA	July 2010	858	1,028	379	109
	June 2010	935	1,224	315	103
	July 2009	1,755	1,332	434	98
CONTRA COSTA	July 2010	971	1,086	467	167
	June 2010	1,052	1,301	381	127
	July 2009	1,988	1,502	543	151
EL DORADO	July 2010	277	215	110	12
	June 2010	389	224	79	16
	July 2009	332	220	105	14
FRESNO	July 2010	705	691	396	95
	June 2010	681	821	350	87
	July 2009	1,132	944	390	44
KERN	July 2010	868	888	500	95
	June 2010	820	1,088	479	86
	July 2009	1,363	1,173	520	70
KINGS	July 2010	96	78	51	6
	June 2010	91	102	61	7
	July 2009	178	103	71	
LAKE	July 2010	4	63	43	1
	June 2010	114	87	65	4
	July 2009	132	120	49	
LOS ANGELES	July 2010	5,322	6,227	1,847	643
	June 2010	5,188	7,169	1,648	576
	July 2009	9,674	9,024	2,581	428
MADERA	July 2010	108	111	88	8
	June 2010	170	163	79	16
	July 2009	248	256	119	4
MARIN	July 2010	107	102	34	8
	June 2010	107	152	46	3
	July 2009	168	112	35	11
MENDOCINO	July 2010	70	49	25	3
	June 2010	49	58	20	
	July 2009	74	54	18	
MERCED	July 2010	278	283	172	36
	June 2010	254	340	186	52
	July 2009	510	431	252	29
MONTEREY	July 2010	242	270	139	39
	June 2010	246	437	115	33
	July 2009	568	411	189	23
NAPA	July 2010	87	85	37	13
	June 2010	91	124	36	7
	July 2009	174	126	53	3
NEVADA	July 2010	92	83	47	4
	June 2010	101	97	41	3
	July 2009	154	97	36	1
ORANGE	July 2010	1,405	1,703	472	206
	June 2010	1,475	2,196	369	194
	July 2009	3,074	2,508	524	259
PLACER	July 2010	381	378	184	55
	June 2010	390	483	133	34
	July 2009	564	465	168	16
RIVERSIDE	July 2010	2,545	2,876	1,434	428
	June 2010	2,678	3,906	1,258	386
	July 2009	4,870	4,695	1,964	333
SACRAMENTO	July 2010	1,589	1,716	803	219
	June 2010	1,528	1,891	722	181

# Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
SACRAMENTO	July 2009	2,476	2,245	852	232
SAN BERNARDINO	July 2010	2,222	2,497	1,150	306
	June 2010	2,226	2,955	1,059	211
	July 2009	4,013	3,664	1,536	156
SAN DIEGO	July 2010	1,743	2,191	735	309
	June 2010	1,885	2,527	578	296
	July 2009	3,524	2,951	962	305
SAN FRANCISCO	July 2010	174	183	46	12
	June 2010	165	206	55	11
	July 2009	305	211	77	4
SAN JOAQUIN	July 2010	804	910	409	154
	June 2010	776	998	352	116
	July 2009	1,477	1,236	495	124
SAN LUIS OBISPO	July 2010	140	154	67	17
	June 2010	160	200	76	14
	July 2009	242	200	123	6
SAN MATEO	July 2010	236	281	86	31
	June 2010	322	395	78	22
	July 2009	556	382	101	35
SANTA BARBARA	July 2010	194	195	97	16
	June 2010	185	264	60	12
	July 2009	324	244	103	13
SANTA CLARA	July 2010	645	775	276	87
	June 2010	753	1,075	232	70
	July 2009	1,641	1,205	359	55
SANTA CRUZ	July 2010	88	102	50	11
	June 2010	129	176	58	4
	July 2009	176	143	51	2
SHASTA	July 2010	133	154	81	10
	June 2010	135	136	102	6
	July 2009	168	115	74	2
SISKIYOU	July 2010	29	32	13	1
	June 2010	35	26	18	2
	July 2009	44	21	18	2
SOLANO	July 2010	440	504	265	67
	June 2010	477	607	184	40
	July 2009	953	670	303	48
SONOMA	July 2010	280	357	147	32
	June 2010	314	427	133	22
	July 2009	612	416	160	30
STANISLAUS	July 2010	591	661	373	110
	June 2010	609	807	326	90
	July 2009	1,081	957	445	55
SUTTER	July 2010	81	73	55	14
	June 2010	93	89	38	12
	July 2009	127	104	40	6
TRINITY	July 2010	4	5	6	
	June 2010	8	4	2	
	July 2009	7	5	1	
TULARE	July 2010	350	350	185	30
	June 2010	327	393	166	32
	July 2009	462	437	156	20
VENTURA	July 2010	454	492	178	66
	June 2010	487	694	128	51
	July 2009	864	754	184	68
YOLO	July 2010	116	98	46	13

## Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
YOLO	June 2010	139	149	57	13
	July 2009	180	186	59	12
YUBA	July 2010	86	88	56	14
	June 2010	81	97	48	16
	July 2009	141	145	66	8

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### California Foreclosure Report Methodology

The data presented by ForeclosureRadar is based on county records and our observations of individual sales [results from daily trustee sale auctions](#) throughout the state – not estimates or projections\*.

### About ForeclosureRadar.com

ForeclosureRadar is the only web site that tracks every foreclosure in California with daily updates on all foreclosure auctions. ForeclosureRadar features unprecedented tools to [search, manage, track and analyze preforeclosure, foreclosure auction, short sale and bank owned real estate](#). The web site was launched in May 2007 by Sean O'Toole, who spent 15 years building and launching software companies before entering the foreclosure business in 2002 where he successfully bought and sold more than 150 foreclosure properties. ForeclosureRadar is an indispensable resource for real estate agents, brokers, investors, lenders, attorneys and other real estate professionals specializing in the Arizona, California, Nevada, Oregon and Washington real estate markets.

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