

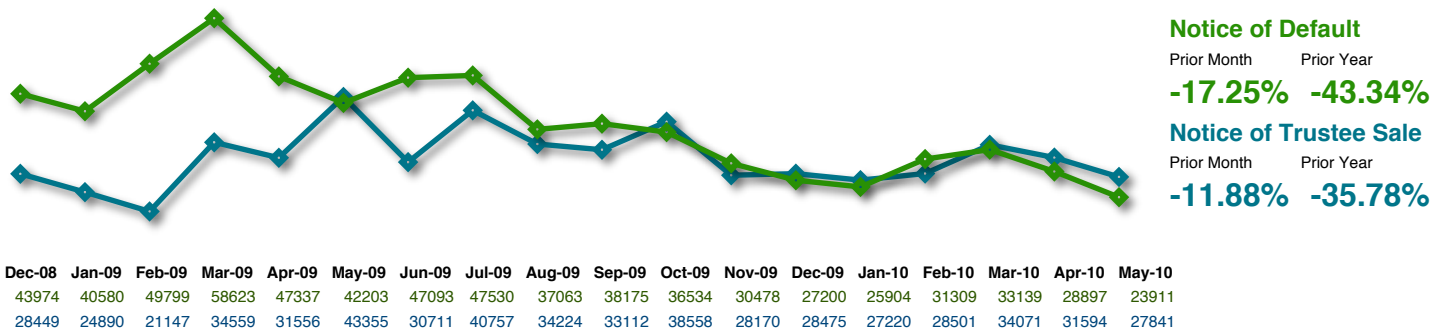
California Foreclosure Activity Drops

Cancellations and Time-to-Foreclose increase year-over-year

Discovery Bay, CA, June 15, 2010 - ForeclosureRadar (www.foreclosureradar.com), the only website that tracks every California foreclosure and provides daily auction updates, issued its monthly *California Foreclosure Report* for May 2010. Foreclosure filings, outcomes and inventories dropped across the board from April to May. Foreclosure filings also declined substantially year-over-year with Notice of Default filings down 43.3 percent and Notice of Trustee Sale filings down 35.8 percent. The only significant increases from the prior year were Cancellations, up 141.3 percent, Sales to 3rd Parties, typically investors, up 75.4 percent, and Time-to-Foreclose, up 30.5 percent from May 2009.

“Given the staggering number of delinquent home loans, foreclosure activity should be rising not falling as we found again this month” says Sean O’Toole, Founder and CEO of ForeclosureRadar.com. “We have recently witnessed a number of Cancellations where the owners have vacated the property and are clearly not working to modify their loan or complete a short sale. The most telling statistic that we present today may be that it takes lenders two months longer to foreclose then it did a year ago.”

Foreclosure Filings

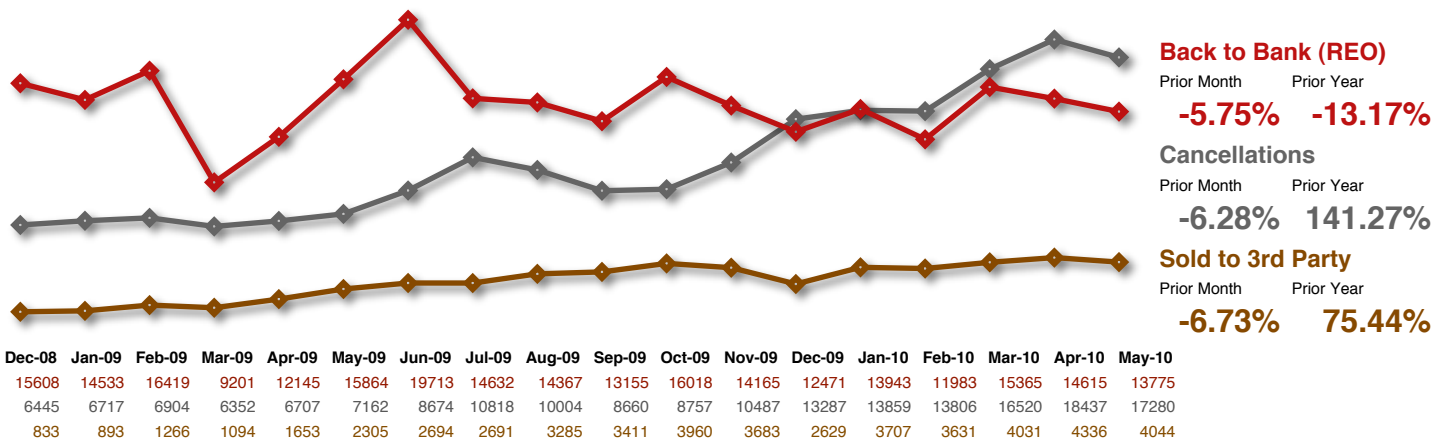


Notice of Default
 Prior Month Prior Year
-17.25% **-43.34%**

Notice of Trustee Sale
 Prior Month Prior Year
-11.88% **-35.78%**

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



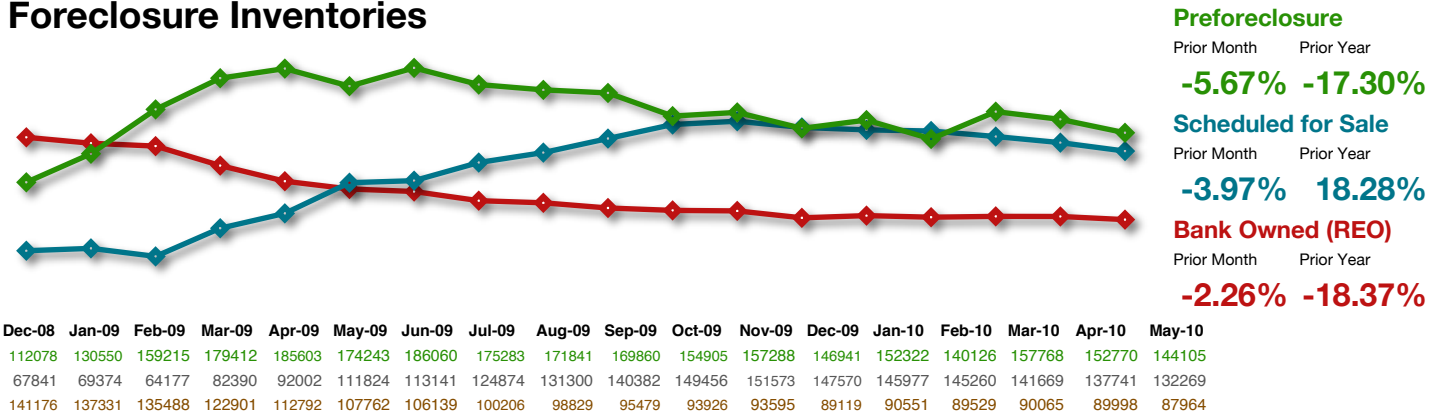
Back to Bank (REO)
 Prior Month Prior Year
-5.75% **-13.17%**

Cancellations
 Prior Month Prior Year
-6.28% **141.27%**

Sold to 3rd Party
 Prior Month Prior Year
-6.73% **75.44%**

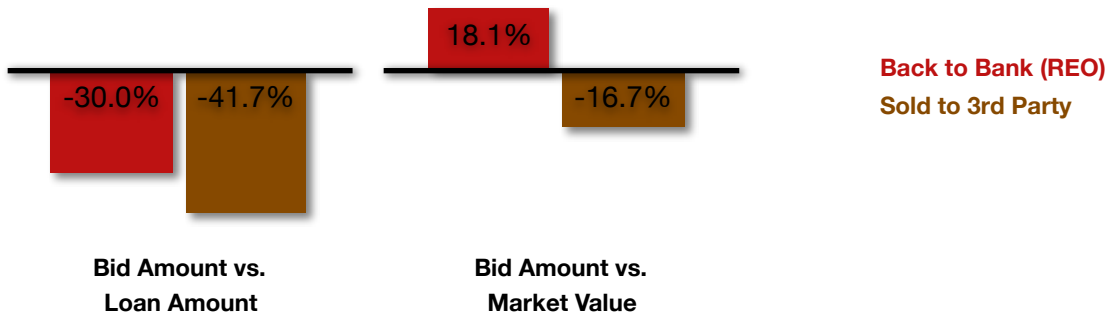
After the filing of a Notice of Trustee Sale, there are only three possible outcomes. First, the sale can be Cancelled for reasons that include a successful loan modification or short sale, a filing error, or a legal requirement to re-file the notice after extended postponements. Alternatively, if the 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



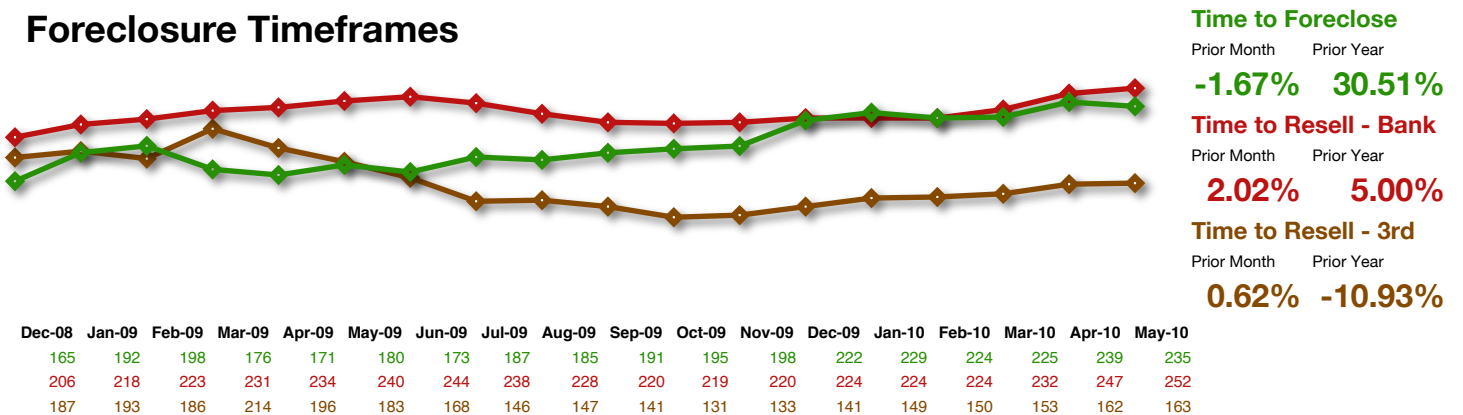
Preforeclosure inventory is an estimate of the number of properties that have had a Notice of Default filed against the property, but have not yet been Scheduled for Sale. The Scheduled for Sale inventory indicates those properties that have had a Notice of Trustee Sale filed, but have not yet been sold 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	May 2010	995	975	410	169
	April 2010	1,064	1,030	451	132
	May 2009	1,540	1,275	485	77
AMADOR	May 2010	38	29	28	3
	April 2010	40	41	30	1
	May 2009	47	31	15	
COLUSA	May 2010	7	17	8	2
	April 2010	19	20	10	1
	May 2009	24	26	10	
CONTRA COSTA	May 2010	972	1,084	559	175
	April 2010	1,247	1,271	554	207
	May 2009	1,601	1,511	729	95
EL DORADO	May 2010	248	176	108	24
	April 2010	228	192	104	20
	May 2009	293	229	97	13
FRESNO	May 2010	618	683	430	83
	April 2010	711	815	437	94
	May 2009	1,077	1,069	525	36
HUMBOLDT	May 2010	29	46	14	
	April 2010	55	30	21	1
	May 2009	42	42	12	1
KERN	May 2010	674	851	569	100
	April 2010	838	958	612	87
	May 2009	1,284	1,511	656	110
KINGS	May 2010	81	95	83	6
	April 2010	81	108	46	9
	May 2009	125	108	39	6
LAKE	May 2010	70	95	75	1
	April 2010	117	103	62	6
	May 2009	106	103	59	
LASSEN	May 2010	21	27	15	
	April 2010	12	27	17	
	May 2009	29	16	12	1
LOS ANGELES	May 2010	4,814	5,946	2,413	744
	April 2010	5,608	6,828	2,407	858
	May 2009	8,959	9,189	2,366	395
MADERA	May 2010	132	156	99	19
	April 2010	161	155	102	18
	May 2009	196	254	133	2
MARIN	May 2010	115	77	45	8
	April 2010	116	98	41	5
	May 2009	128	104	40	7
MENDOCINO	May 2010	51	45	37	
	April 2010	51	52	35	
	May 2009	74	45	21	
MERCED	May 2010	221	324	187	64
	April 2010	297	350	218	68
	May 2009	450	558	317	16
MONTEREY	May 2010	266	294	161	47
	April 2010	281	346	181	56
	May 2009	533	466	231	31
NAPA	May 2010	91	101	43	7
	April 2010	101	88	45	11
	May 2009	115	113	41	6
NEVADA	May 2010	78	87	60	5
	April 2010	125	87	73	2

Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
NEVADA	May 2009	104	79	40	2
ORANGE	May 2010	1,408	1,617	552	258
	April 2010	1,778	1,930	564	310
	May 2009	2,633	2,313	534	232
PLACER	May 2010	365	320	171	58
	April 2010	416	458	215	65
	May 2009	539	419	161	33
RIVERSIDE	May 2010	2,292	3,131	1,607	494
	April 2010	2,970	3,464	1,924	488
	May 2009	4,778	5,501	1,979	216
SACRAMENTO	May 2010	1,327	1,546	844	240
	April 2010	1,625	1,678	969	303
	May 2009	2,234	2,344	974	214
SAN BENITO	May 2010	39	52	25	8
	April 2010	44	68	20	5
	May 2009	97	72	39	1
SAN BERNARDINO	May 2010	1,990	2,445	1,339	326
	April 2010	2,390	2,851	1,533	313
	May 2009	3,495	4,305	1,735	105
SAN DIEGO	May 2010	1,748	2,047	826	413
	April 2010	2,290	2,474	886	427
	May 2009	3,294	3,306	1,098	234
SAN FRANCISCO	May 2010	175	197	69	24
	April 2010	198	164	56	14
	May 2009	215	164	55	4
SAN JOAQUIN	May 2010	740	877	449	172
	April 2010	872	909	474	204
	May 2009	1,283	1,499	583	121
SAN LUIS OBISPO	May 2010	160	161	79	8
	April 2010	149	156	82	5
	May 2009	175	174	78	10
SAN MATEO	May 2010	328	269	101	48
	April 2010	333	298	87	32
	May 2009	421	344	105	30
SANTA BARBARA	May 2010	179	208	107	18
	April 2010	193	205	119	16
	May 2009	287	273	95	7
SANTA CLARA	May 2010	778	791	303	107
	April 2010	966	999	252	134
	May 2009	1,346	1,197	427	56
SANTA CRUZ	May 2010	134	147	60	15
	April 2010	156	183	44	18
	May 2009	157	146	76	5
SHASTA	May 2010	103	142	106	5
	April 2010	150	129	81	5
	May 2009	154	158	75	7
SISKIYOU	May 2010	30	24	27	1
	April 2010	48	34	20	
	May 2009	21	19	5	
SOLANO	May 2010	463	473	317	77
	April 2010	523	566	273	73
	May 2009	752	749	387	33
SONOMA	May 2010	394	332	149	30
	April 2010	361	315	190	39
	May 2009	493	415	168	31
STANISLAUS	May 2010	536	683	389	118

Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
STANISLAUS	April 2010	636	680	422	128
	May 2009	965	1,054	555	62
SUTTER	May 2010	74	78	39	10
	April 2010	101	62	50	14
	May 2009	139	125	52	6
TEHAMA	May 2010	62	57	55	4
	April 2010	57	78	39	2
	May 2009	81	86	37	2
TRINITY	May 2010	5	7	3	
	April 2010	6	2	5	
	May 2009	6	10	3	1
TULARE	May 2010	299	311	196	23
	April 2010	349	335	197	21
	May 2009	468	435	162	19
TUOLUMNE	May 2010	44	60	32	2
	April 2010	59	56	45	1
	May 2009	50	45	28	1
VENTURA	May 2010	428	534	205	75
	April 2010	509	551	224	91
	May 2009	804	775	204	55
YOLO	May 2010	100	107	50	14
	April 2010	130	121	67	17
	May 2009	178	182	76	7
YUBA	May 2010	69	90	55	13
	April 2010	73	98	65	13
	May 2009	116	158	85	2

[Sign up to receive the free CA Foreclosure Report by email each month](#)

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.

###