

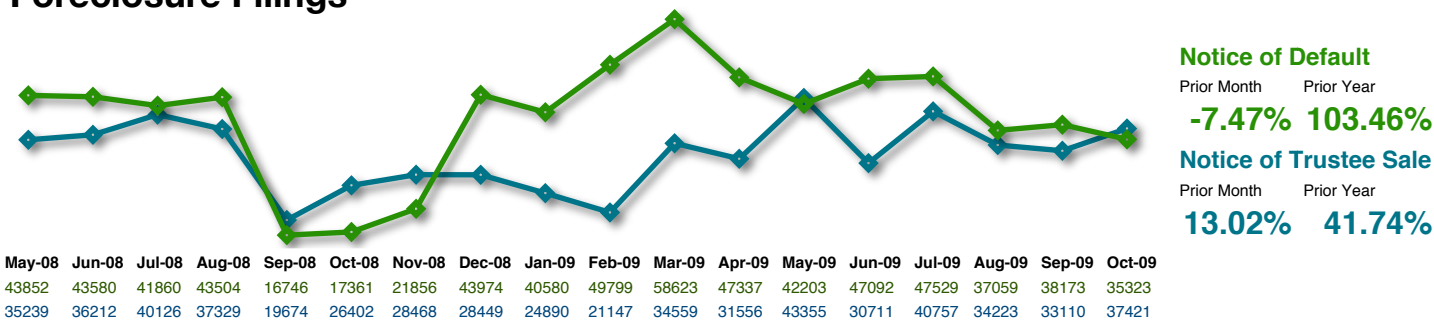
Foreclosure Sales Jump by 21 Percent

Despite increase sales are still well below record levels

Discovery Bay, CA, November 12, 2009 - ForeclosureRadar (www.foreclosure.com), the only website that tracks every California foreclosure and provides daily auction updates, issued its monthly [California Foreclosure Report](#) for October 2009. After 3 months of consecutive declines the number of foreclosure sales taken back by banks rose by 22.24 percent from September and 20.95 percent from October 2008. Despite these dramatic increases, the number of foreclosures taken back by banks remains 42.56 percent below the peak reached in July 2008, from which time the inventory of scheduled foreclosures has grown by 131.36 percent.

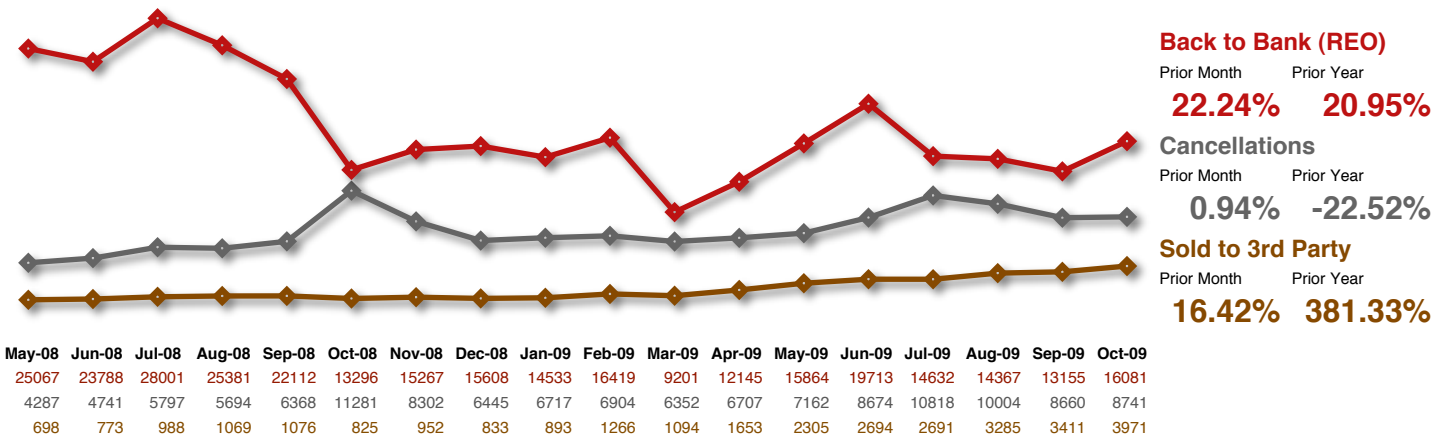
“While we continue to see a steady stream of properties entering foreclosure, relatively few are completing the process and being sold at auction despite the increase this month,” says Sean O’Toole, Founder and CEO of ForeclosureRadar.com. “The bigger picture is that more and more homeowners are finding themselves upside down in foreclosure limbo, some hoping for a loan modification or short sale, while others are just waiting for a knock on the door”.

Foreclosure Filings



Foreclosure filings in October remained relatively flat month-over-month. The significant year-over-year increases are largely explained by [CA Senate Bill 1137](#), which went into effect in September 2008 and temporarily slowed the foreclosure process.

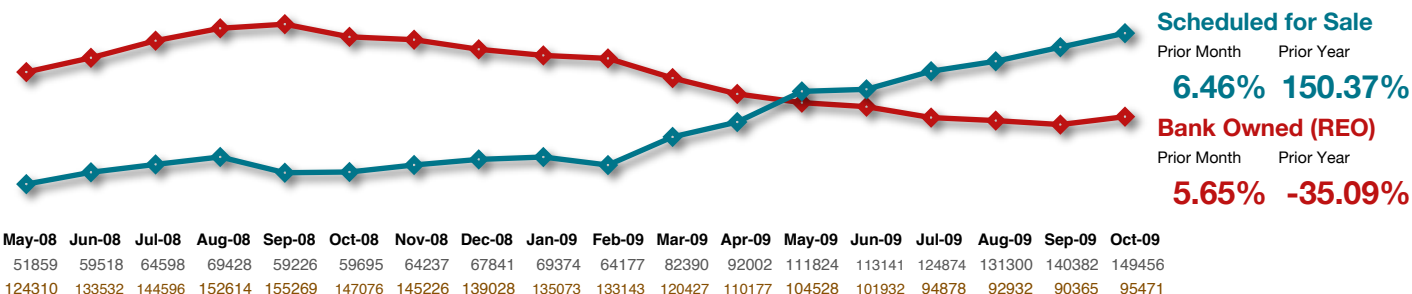
Foreclosure Outcomes



The number of foreclosures sold at auction to 3rd party bidders, typically investors, continues to grow significantly. Given that this increase in sales to 3rd parties happened in conjunction with a decline in the average discount to market value received by these investors, it is clear that the sales at the court house steps are becoming increasingly competitive. Many auction investors are gaining confidence that they

can make money reselling homes purchased on the court house steps, given the limited supply of homes available on the MLS and continued demand stimulus in the form of tax credits and low interest rates. At the same time, acquiring the information required to be a knowledgeable auction investor has become easier to obtain through services like ForeclosureRadar.

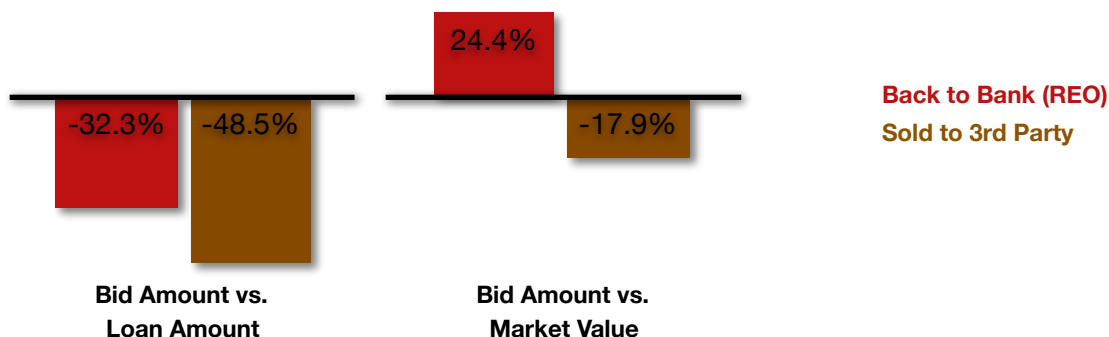
Foreclosure Inventories



We continue to see the number of properties scheduled for foreclosure sale increase. Lenders continue to postpone the sales rather than foreclose, with 87 percent of foreclosure postponements being made at the lenders request or with their agreement, compared with just 10 percent that are postponed due to bankruptcy.

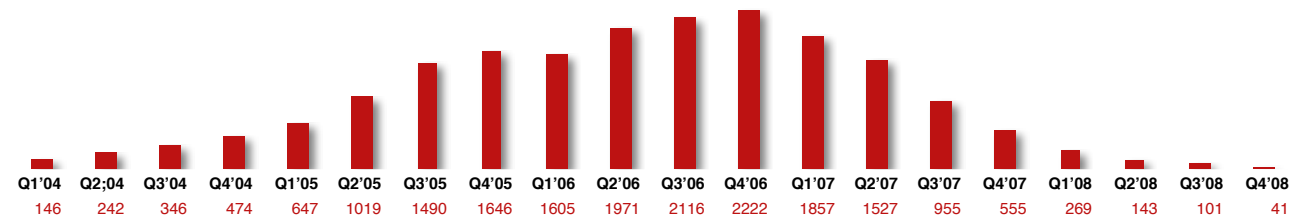
Banks increased their Bank Owned (REO) inventory slightly, by taking back 22.24 percent more properties than the proceeding month, while REO resales declined. The decline in REO resales is not unexpected as REO inventories have declined to a point that is insufficient to meet market demand.

Foreclosure Discounting



The discounts received by 3rd party investors at the court house steps declined this month to just 17.9 percent below our estimated market value, a change from 20.5 percent last month. We also saw the discount from the outstanding loan balance shrink to 48.5 percent from 50.4 percent in September.

Foreclosure Sales by Loan Origination Date



The majority of loans foreclosed on in October 2009 were originally made between January 2005 and December 2007.

Foreclosure Activity By County

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
ALAMEDA	October 2009	1,267	1,329	546	132
	September 2009	1,380	1,098	404	121
	October 2008	540	943	457	24
AMADOR	October 2009	45	35	23	2
	September 2009	44	41	22	
	October 2008	23	14	12	1
BUTTE	October 2009	77	69	79	8
	September 2009	182	128	93	9
	October 2008	78	73	36	
COLUSA	October 2009	15	17	10	
	September 2009	19	25	18	3
	October 2008	14	14	10	
CONTRA COSTA	October 2009	1,352	1,486	645	198
	September 2009	1,549	1,304	501	170
	October 2008	658	1,092	631	21
EL DORADO	October 2009	242	258	121	8
	September 2009	274	186	91	11
	October 2008	94	105	66	3
FRESNO	October 2009	889	921	529	73
	September 2009	966	814	363	55
	October 2008	439	616	319	10
HUMBOLDT	October 2009	43	28	19	4
	September 2009	42	24	14	1
	October 2008	17	23	7	1
IMPERIAL	October 2009	112	101	122	12
	September 2009	226	196	96	5
	October 2008	92	153	95	
KERN	October 2009	1,189	1,159	596	109
	September 2009	1,142	947	538	90
	October 2008	574	774	396	19
KINGS	October 2009	130	159	85	6
	September 2009	191	139	45	7
	October 2008	52	49	19	1
LAKE	October 2009	110	103	74	4
	September 2009	112	89	56	3
	October 2008	58	61	29	3
LASSEN	October 2009	35	25	10	
	September 2009	16	18	16	
	October 2008	13	12	5	1
LOS ANGELES	October 2009	7,493	7,752	2,765	759
	September 2009	7,968	6,758	2,123	623
	October 2008	3,594	4,907	2,253	169
MADERA	October 2009	164	208	123	9
	September 2009	186	196	113	7
	October 2008	100	204	96	2
MARIN	October 2009	143	133	41	12
	September 2009	139	95	24	5
	October 2008	52	59	23	4
MENDOCINO	October 2009	47	49	35	
	September 2009	57	52	16	
	October 2008	24	19	8	
MERCED	October 2009	361	459	273	50
	September 2009	394	392	237	43
	October 2008	221	431	279	9
MODOC	October 2009	1	7	2	
	September 2009	3	3	1	

Foreclosure Activity By County Cont.

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MODOC	October 2008	4	2	1	
MONTEREY	October 2009	405	459	184	40
	September 2009	410	347	186	32
	October 2008	199	416	217	4
NAPA	October 2009	121	115	50	7
	September 2009	101	114	46	5
	October 2008	36	98	43	
NEVADA	October 2009	114	107	46	4
	September 2009	122	93	52	8
	October 2008	41	49	30	
ORANGE	October 2009	1,846	1,797	539	337
	September 2009	2,310	1,986	430	278
	October 2008	963	1,405	531	131
PLACER	October 2009	444	466	202	48
	September 2009	466	364	169	38
	October 2008	234	241	117	25
PLUMAS	October 2009	18	12	11	
	September 2009	45	20	19	2
	October 2008	7	6	5	
RIVERSIDE	October 2009	3,872	4,377	1,997	496
	September 2009	4,088	3,709	1,706	462
	October 2008	2,052	3,156	1,680	75
SACRAMENTO	October 2009	1,872	2,050	944	292
	September 2009	2,051	1,863	795	259
	October 2008	893	1,607	809	79
SAN BENITO	October 2009	38	37	36	7
	September 2009	81	69	30	4
	October 2008	35	49	45	
SAN BERNARDINO	October 2009	3,167	3,416	1,633	300
	September 2009	3,263	2,861	1,303	232
	October 2008	1,764	2,457	1,426	28
SAN DIEGO	October 2009	2,762	2,915	1,012	341
	September 2009	2,815	2,563	917	291
	October 2008	1,225	1,894	1,026	58
SAN FRANCISCO	October 2009	212	184	65	11
	September 2009	231	186	57	13
	October 2008	71	96	23	4
SAN JOAQUIN	October 2009	1,073	1,222	602	146
	September 2009	1,081	1,084	469	155
	October 2008	546	1,075	528	33
SAN LUIS OBISPO	October 2009	181	180	104	6
	September 2009	195	156	73	12
	October 2008	85	102	54	3
SAN MATEO	October 2009	355	388	91	33
	September 2009	452	310	91	29
	October 2008	172	235	82	6
SANTA BARBARA	October 2009	261	283	117	12
	September 2009	246	210	104	16
	October 2008	94	166	88	2
SANTA CLARA	October 2009	1,154	1,212	365	114
	September 2009	1,318	1,049	302	109
	October 2008	503	817	339	24
SANTA CRUZ	October 2009	153	135	63	6
	September 2009	175	141	61	5
	October 2008	61	104	54	1
SHASTA	October 2009	129	146	89	6

Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
SHASTA	September 2009	156	113	71	2
	October 2008	87	83	42	2
SIERRA	October 2009	3	3		
	September 2009	4	5	1	1
	October 2008	2	3	1	
SISKIYOU	October 2009	15	22	24	6
	September 2009	32	42	6	
	October 2008	12	10	8	1
SOLANO	October 2009	634	792	352	71
	September 2009	685	625	280	58
	October 2008	334	581	277	8
SONOMA	October 2009	390	426	196	38
	September 2009	428	401	132	41
	October 2008	181	297	152	10
STANISLAUS	October 2009	839	884	476	93
	September 2009	858	792	409	76
	October 2008	406	804	423	24
SUTTER	October 2009	98	99	63	13
	September 2009	119	87	54	7
	October 2008	39	92	32	1
TEHAMA	October 2009	36	31	37	2
	September 2009	77	59	30	2
	October 2008	29	35	16	3
TRINITY	October 2009	7	4	4	
	September 2009	4	3	6	
	October 2008	4	4		
TULARE	October 2009	455	392	186	25
	September 2009	401	303	151	25
	October 2008	179	244	126	8
TUOLUMNE	October 2009	69	32	42	2
	September 2009	62	58	21	2
	October 2008	31	35	21	1
VENTURA	October 2009	689	703	213	100
	September 2009	675	635	184	75
	October 2008	262	420	213	18
YOLO	October 2009	155	142	84	11
	September 2009	128	159	81	7
	October 2008	72	124	44	7
YUBA	October 2009	91	123	65	8
	September 2009	103	106	64	7
	October 2008	60	82	62	

[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 California real estate market.