



"The TexInvestors Team"

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Your Real Estate News

U.S. Foreclosure Inventory Dips in February, Increases 9% Compared to Same Time in 2005

RISMEDIA, March 15 — According to data released by Foreclosure.com, 88,093 foreclosed residential properties were available for sale in the United States during February—a decrease of 7 percent from January. The total number of new foreclosures listed for sale in February—21,402—dropped by 10.8 percent from the prior month.

February marks the second consecutive month of declining new foreclosures in the United States. However, a year-to-year comparison of new foreclosures shows a 9 percent increase in the number of listings in February 2006 as compared to February 2005.

"Foreclosure inventory numbers in February are often low, partially because legal filings in December usually drop off around the holidays and reduce foreclosures in January and February," said Brad Geisen, president and CEO, Foreclosure.com. "The year-to-year comparison, however, tells a different story. If new foreclosures in 2006 continue to track 9 percent higher than in 2005, the country will reach higher inventory levels than it has in recent years."

While most areas of the country experienced a decrease in new and active foreclosure listings in February, inventory increased in parts of the West. California, which has historically had very few foreclosures, was hit with a 150 percent increase in the number of new foreclosure listings in February over January. Arizona and Nevada also recorded significant increases in foreclosure listings with rises of 161 percent and 99 percent, respectively.

On the county level, Wayne County, Mich. and Dallas County, Texas, continue to top the country in foreclosures, though both experienced a reduction in new foreclosures in February. Marion County, Ind., has risen from the seventh to the third highest county in the nation for new foreclosures in February with 411 listings. Other counties with significant increases in foreclosures in February include: Maricopa County, Ariz.; San Diego County, Calif.; Los Angeles County, Calif.; Hennepin County, Minn.; Clark County, Nev.; and Salt Lake County, Utah.

"Foreclosure rates in the western half of the nation are shifting. Texas, which continues to have the highest number of foreclosures in the United States, has recently been showing a decrease in its foreclosure numbers. But states such as California and Nevada have experienced a rapid increase in foreclosure inventory over the past six months," said Geisen. "This is primarily because of a decrease in investment and speculative real estate activity in those markets. That investment activity has been moving away from California and into Texas, where the housing market has not yet peaked."

April 2006



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Investment Activity
Moving to Texas...

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What Others are Saying About Our Class...

"This is a good course with applicable information from experienced individuals."

"The course was excellent, I wish it was longer."

"They spoke from experience and brought in real world examples".

TexInvestors Team Teaches Class at Collin County Community College "Successfully Buying HUD Homes"

Once again, the TexInvestors Team will be teaching the "Successfully Buying HUD Homes" class at Collin County Community College. Learn the process that must be used to purchase HUD homes. Learn how to research these properties and determine property values. This course is designed for the home buyer and/or real estate investor looking to purchase discounted properties. Come join the TexInvestors in this information packed class starting on April 19, 2006. Register at 972-985-3758 or by email at cluckock@cccd.edu, the class fee is only \$89.

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