



Florida Foreclosures Increase 7 Percent in One Month

Mount Pleasant, PA, June 06, 2007 --(PR.com)-- As the hurricane season begins in Florida, the pre foreclosure storm is continuing to swirl, according to Default Research (www.defaultresearch.com). The nation's fastest growing pre foreclosure research company reported that the pre foreclosure rates increased by approximately seven percent, with the largest jump in foreclosure activity occurring in Lee and Orange counties.

“Even though foreclosure rates in Orange County had remained relatively stable, May showed an increase of approximately 27 percent,” said Serdar Bankaci, President/CEO of Default Research, Inc. “With an active hurricane season predicted, many homeowners are already at the brink of foreclosure and may not be able to weather the financial storm. One or two major storms could kick up energy costs even more, and families might not be able to pay their bills.”

Now, combine the rising energy costs with the sub-prime lending crisis and adjusting ARM loans, and Bankaci is certain foreclosures are going to continue in the Sunshine State.

“We leave the hurricane predicting up to the experts and they are saying between four and five major hurricanes can be expected this season,” said Bankaci, whose foreclosure leads arrive two to three weeks ahead of the competition. “What we can tell more accurately than any other foreclosure research company is that there is no calm in the eye of this foreclosure storm in sight.”

As Bankaci proudly points out the accuracy of his foreclosure statistics, interestingly enough, there is a debate brewing regarding the foreclosure data reporting of some other companies in the business. A recent Los Angeles Times article hinted that some foreclosure reporting firms may be inflating statistics for self gain.

“I have known for years that many firms report the same property in their statistics between five to ten times, which severely over inflates their numbers,” said Bankaci. “Default Research only reports a specific property once as it proceeds through the foreclosure process, and I know that this is a more accurate representation of the current market.”

Default Research is the national leader in real estate research. More information about Default Research can be found at their website: www.defaultresearch.com.

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Contact Information:

Default Research Inc

Josh Chernikoff

888-211-8396 x705

joshc@defaultresearch.com

www.defaultresearch.com

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