



California Foreclosures Increase 300 Percent in August 2007

Los Angeles County Sees Foreclosures Triple Over One Year

Los Angeles, CA, September 27, 2007 --(PR.com)-- Default Research, the fastest growing foreclosure research company in the nation, is reporting that California foreclosure filings are up a dramatic 300 percent in August, compared to the same time last year.

According to Default Research, [Los Angeles County foreclosure](#) filings led the state with 6,040, which is up 2,047 from August 2006. Riverside and San Bernardino followed L.A with 3,780 and 2,058 foreclosures respectively.

“Unfortunately, much of California, like most of the United States, can't avoid the foreclosure problems that were caused by the housing boom from 2001-2005,” said Serdar Bankaci, President/CEO of Default Research Inc. “Many of the areas hardest hit by the foreclosure problems are not economically challenged areas. California's Sun Belt is a perfect example of that phenomenon, as the foreclosure crisis stretches from Riverside up the coast to Sacramento.”

“Using the National Association of Realtors® dependable statistics, we can expect existing-home sales to continue to decline up and down the California coast in the coming months as mortgage disruptions work their way through the housing market. Combining the increasing home inventories with the continued ARM adjustments, it looks as if the problems in California will not be going away anytime soon.”

For a full listing of the foreclosure statistics in the counties covered by Default Research in California, please click on, www.newsletter.defaultresearch.com. With an emphasis on educating people about the foreclosure crisis, the Default Research site also offers extensive foreclosure resources, links to free informational teleseminars and a link to their growing national monthly foreclosure education newsletter, The Homestand.

Default Research is the national leader in foreclosure research. More information about Default Research can be found at its Web site: www.defaultresearch.com.

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