



Florida Foreclosures Increase 30 Percent in August 2007

Broward County Sees Foreclosures Increase 1,690 Over One Year

Miami, FL, September 28, 2007 --(PR.com)-- Default Research, the fastest growing foreclosure research company in the nation, is reporting that [Florida foreclosure](#) filings are up 30 percent in August 2007 from the same time last year.

According to Default Research, Broward County led the state with 1,965 foreclosure filings, which is up 14 percent from August 2006. The two counties following Broward were Miami-Dade and Lee, with 996 and 869 foreclosures respectively.

“With home sales hitting a five-year low (National Association of Realtors), we can expect the foreclosure activity in Florida to continue to increase for months,” said Serdar Bankaci, President/CEO of Default Research. “Investors flocked to Florida when the real estate market was hot, bought property to turn a profit, and now they are stuck with homes they can't sell. As the adjustable rate mortgages reset, these people have no option but to walk away from their properties.”

Ironically, the vacant home situation in south Florida has created a perfect opportunity for the savvy investor to capitalize. Armed with Default Research's [foreclosure leads](#), which arrive two to three weeks ahead of the competition, investors can purchase homes at below market value and turn them into vacation homes.

“Vacationers are looking for rentals rather than sales,” said veteran mortgage lender Bill Wilkinson of Wilkinson Financial in Rockville, MD. “The sellers in Florida are lenders and bankers who may just want to dump their foreclosure into ready sale with good financing.”

For a full listing of the foreclosure statistics in the counties covered by Default Research in Florida, 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.

###



Contact Information:

Default Research Inc

Josh Chernikoff

888-211-8396 x705

joshc@defaultresearch.com

www.defaultresearch.com

Online Version of Press Release:

You can read the online version of this press release at: <http://www.pr.com/press-release/54210>