



Detroit Foreclosures Up 30 Percent in September 2007

Area Welcomes One Month Foreclosure Stabilization

Detroit, MI, October 10, 2007 --(PR.com)-- Default Research, the fastest growing foreclosure research company in the nation, is reporting that [Detroit foreclosures](#) increased by 983 Notices of Sales Filed in September 2007 over the same time last year.

According to Default Research (<http://www.defaultresearch.com>), the Notices of Sales from August to September decreased in Wayne County by 374, followed by Oakland County with 185 and Macomb County saw 141 less. Foreclosures on the whole did not change over the past month with the Detroit area registering 4,265 Notices of Sales in August as well as September.

“Although foreclosures increased in Detroit from September 2006, all three major counties experienced decreases in the number of Notices of Sales filed over the past month,” said Serdar Bankaci, President/CEO of Default Research. “The improvement over the past month was the first time in six months that Macomb, Oakland and Wayne all saw their numbers decrease at the same time.”

Bankaci was quick to point out that although the stabilization of the Notices of Sales is great news, a brief month-to-month analysis does not provide an accurate reading of the future for the region. Ralph Marcus Maupin Jr., co-founder of National Real Estate Network LLC and a real estate professor at Wayne County Community College, hopes that a year from now September will be seen as the turning point in the foreclosure crisis for Michigan.

“It is very encouraging to see a drop in foreclosures in our market especially when it stretches across the Detroit area,” said Maupin. “Previously, I had seen a major dive in local investors in this market because of the steady increase in foreclosures every month. Now, I hope the drop in foreclosures will shift the investors' outlook and concerns about the Michigan market.”

Maupin, who uses Default Research foreclosure leads to be the first to approach homeowners in trouble, has emerged as a real estate leader in the Detroit area. While the Notices of Sales continue to increase, Maupin is also expanding his business to help families in foreclosure.

“I am doing my personal best to try to stabilize the foreclosure situation in the Detroit area,” said Maupin. “The Default Research leads are my key to getting to a property first, offering options to the families and then, hopefully, saving the house from foreclosure.”

Default Research is the national leader in foreclosure research. More information about Default Research can be found at its Web site: <http://www.defaultresearch.com>. For complete Default Research foreclosure statistics, a useful newsletter and educational resources please visit <http://www.newsletter.defaultresearch.com>.

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