



Seattle Foreclosures Increase 21 Percent in October 2007

336 New Foreclosures Filed in King County

Seattle, WA, November 10, 2007 --(PR.com)-- In October 2007, the number of foreclosures in King County increased from 287 to 336 new filings over the same time last year, according to Default Research (www.defaultresearch.com), the fastest growing foreclosure research company in the nation.

The very accurate foreclosure statistics provided by Default Research also show that, while King County saw a slight increase in foreclosures in the past 12 months, the Seattle area is relatively protected from the foreclosure crisis sweeping the country. Last month, Seattle had only had an increase of three percent in new foreclosure listings.

“A rise in foreclosures is never a good thing, but several major cities around the country would be happy to have Seattle's foreclosure numbers,” said Serdar Bankaci, President/CEO of Default Research.

“Seattle's slow and steady foreclosure activity is because its housing market remains strong even today. The savvy investor knows that rental properties have become an excellent investment in King County.”

Driving Default Research clients to those properties are the company's leads, which are the freshest available in the country. According to Bankaci, many of his clients are buying homes in the pre-foreclosure stage at far below market value, and turning the homes into rental properties.

“Seattle and a handful of other major US cities were able to avoid the foreclosure crunch,” said Bankaci, whose foreclosure leads arrive two to three weeks ahead of the competition. “With vacancy rates declining and stricter lending guidelines in place now, people are choosing to rent instead of buying. Our clients are purchasing homes in foreclosure, helping a family in trouble and making a sound financial profit.”

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

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