



## Seattle Area Foreclosures Increase 47 Percent in 2007

*Less than one percent of King County homes enter foreclosure process*

Seattle, WA, January 03, 2008 --(PR.com)-- Default Research, the premier provider of [foreclosure real estate](#) data in the Seattle area, is reporting that foreclosures were up 47 percent in 2007, a relatively low number compared to the rest of the extensive Default Research coverage area.

According to Default Research ([www.defaultresearch.com](http://www.defaultresearch.com)), Pierce, Snohomish and King Counties had 1.11 percent, .70 percent and .49 percent of households enter some phase of the foreclosure process in the last 12 months. The Seattle averages for homes in foreclosure are far below other regions in the Default Research coverage area, such as Southern California and Phoenix, had approximately two or three percent of their households in foreclosure.

“[Washington State foreclosures](#) were under control in 2007,” said Serdar Bankaci, President/CEO of Default Research. “Seattle dodged the foreclosure bullet primarily because there was less speculative investing, a high median income rate compared with home prices, and not as much volatility in home prices.”

The good news from Default Research, the provider of the most current and accurate database of [foreclosed properties](#) in Pierce, Snohomish and King Counties, continues in 2008. With home inventories at relatively low levels and stable home prices, this coming year the Seattle area will continue to be a hot spot to purchase property.

“[Foreclosure real estate](#) is an excellent investment vehicle for those who want to make a profit and help families in financial distress,” said Bankaci, whose clients receive the most accurate [foreclosure lists](#) available and had success rates nearly 20 times greater than that of the competition. “With our lists, our clients have a distinct advantage because they always have the opportunity to be the first to approach a homeowner in distress. The inventory of foreclosures is much lower in the Seattle area, so it is even more important for our clients to be the first investor to contact the homeowner.”

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

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