



## **Northern California Foreclosures Increase 165 Percent In 2007**

*Sacramento County Has 22,273 Foreclosures.*

Alameda, CA, February 21, 2008 --(PR.com)-- Default Research, the premier provider of foreclosure real estate data in Northern California, is reporting that Notice of Defaults and Notice of Trustee Sale recordings in that part of the state are up 165 percent in 2007.

According to Default Research ([www.defaultresearch.com](http://www.defaultresearch.com)), 4.22 percent and 3.34 percent of the households in Sacramento and Contra Costa respectively entered the foreclosure process in the last 12 months. For 2007, those families in financial trouble meant that there was a significant increase (135 percent) in foreclosures in Sacramento and a dramatic 242 percent rise in Contra Costa.

“After weathering the foreclosure storm in 2006, Northern California was not as fortunate in 2007,” said Serdar Bankaci, President/CEO of Default Research. “As we have seen in other parts of the country, traditionally low income areas tend to go into foreclosure first, and Sacramento had more than 4 percent of its households trapped in that financial crisis.”

Sacramento's median home value of \$335,700 is significantly lower than the state average of \$467,000. Bankaci points out that as the Adjustable Rate Mortgages (ARMs) continue to change in the coming months, foreclosures will increase, and now is the time to buy foreclosed properties.

“There are still a substantial number of three-year ARMs scheduled to adjust in 2008,” said Bankaci, whose company provides lists of foreclosure sales two to three weeks ahead of the competition. “Northern [California foreclosures](#) will continue to rise as more ARMs reset and people are unable to make their payments. Therefore, the savvy investor in 2008 is planning to buy properties at a decreased price, rent them now and then sell in the future.”

According to Bankaci, foreclosure real estate is an excellent investment vehicle for those who want to profit and to help families in financial distress at the same time. He explained that a majority of his clients in Northern California are in Alameda, Santa Clara and Contra Costa, and these people understand how to succeed in the foreclosure process using the Default Research lists.

“All of our clients in Northern California know that the first document in the foreclosure process in California is the [Notice of Default](#),” said Bankaci. “Another important benefit is being the first person to approach a homeowner in trouble. Our clients have that distinct advantage with our fresh and accurate lists that allows them to work with homeowners to assist them with the embarrassing foreclosure process.”

Default Research is California's 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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