



Foreclosures Increase 300 Percent in January 2008 in Northern California

Sacramento County Has 3,700 Foreclosures

Sacramento, CA, February 27, 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 303 percent in the first month of 2008.

According to Default Research (www.defaultresearch.com), Sacramento, with 3,776 foreclosures, still leads Contra Costa and Santa Clara with 2,229 and 1,115 foreclosures respectively. Home prices and inventories have been declining since the fourth quarter of 2007 forecasting an end to the foreclosure crisis in that part of the state.

“As the Northern California real estate market adjusts, we will continue to see home prices decline,” said Serdar Bankaci, President/CEO of Default Research. “But, judging by the home inventories, we are probably approaching the end. Now 30-year mortgage rates are reaching the lower levels that we saw in 2004 and 2005, so we will continue to see inventories decline.”

Those reduced interest rates are a result of the adjustments made last week in Washington, D.C. by President Bush. With the changes, Default Research clients who have access to the most current and accurate database of foreclosed properties in Northern California are in a position to profit and to help homeowners in distress.

“With the new lower interest rates, foreclosure real estate is an even better investment vehicle for those who want to profit and, at the same time, to lend a helping hand to families in financial trouble,” said Bankaci, who lists foreclosure sales two to three weeks ahead of the competition. “Mortgage brokers using our lists will be able to refinance homebuyers into lower fixed rate loans. Investors win, too, because, with lower interest rates, banks are more willing to offer loans. This allows investors the credit they need to make purchases in the pre foreclosure market place. Not to be forgotten - the homebuyers have the same advantage with more credit available to make purchases.”

Bankaci continued, “All of our clients in Northern California know that the first document in the state's foreclosure procedure is the Notice of Default,” said Bankaci. “They also know that they will be the first to receive that document with our fresh and accurate lists. It is no secret to our clients or competition, our clients have the distinct advantage of being able to work with homeowners early in the foreclosure process to avoid embarrassment.”

Default Research is California's leader in foreclosure research. More information about Default Research can be found at its Web site: www.defaultresearch.com.

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