



S. Florida Foreclosures Decrease in March 2008

Broward County Sees 10 Percent Drop, Leads Area

Miami, FL, April 14, 2008 --(PR.com)-- Default Research, the premier provider of foreclosure real estate data in South Florida, is reporting that the number of lis pendens in Broward, Miami-Dade and Palm Beach saw decreases of 10 percent, 6 percent and 3 percent respectively. According to Default Research (www.defaultresearch.com), Broward was the hardest hit region in South Florida with 2.22 percent of homes entering the foreclosure process.

“It looks like prices have begun to stabilize, although inventories are still climbing,” said Serdar Bankaci, founder of Default Research. “I believe we are approaching the real estate bottom in South Florida.”

This particular area of the Sunshine State is very attractive to international investors who are willing to spend their money from abroad, and those dollars have aided in the recovery process for South Florida. Bankaci continued, “With the weakened dollar and the housing slump, these properties are a hot commodity for the international investors coming from Latin America, Canada, and Europe. We may see these markets rebound by the end of the year.”

Below is a unique and accurate local look at how the Default Research foreclosure statistics affect your area:

Broward County Foreclosures - Hardest hit areas include Hollywood (165), Fort Lauderdale (164), Miramar (137), Coral Springs (132), and Pembroke Pines (129)

Miami County Foreclosures - Hardest hit areas include Miami (665), Homestead (119), Hialeah (83), Miami Beach (42), and Opa Locka

Palm Beach County Foreclosures - Hardest hit areas include West Palm Beach (310), Lake Worth (161), Boca Raton (143), Boynton Beach (124), and Delray Beach (72)

Default Research is Florida's leader in foreclosure research, reporting lis pendens days after being recorded. The statistical data counts the number of mortgage foreclosure related lis pendens recorded. Properties are only counted once within a 12 month period. More information about Default Research can be found at its Web site: <http://www.defaultresearch.com>. For more detailed Florida foreclosure statistics listed by county, please visit <http://www.market.defaultresearch.com>.

###

If you would like to learn more about this topic, or schedule an interview with Serdar Bankaci, please contact Josh Chernikoff at joshc@defaultresearch.com



Contact Information:

Default Research Inc

Josh Chernikoff

888-211-8396 x705

joshc@defaultresearch.com

www.defaultresearch.com

Online Version of Press Release:

You can read the online version of this press release at: <http://www.pr.com/press-release/80772>