



Detroit Area Foreclosures Increase 20 Percent in April 2008

Foreclosure Statistics Are Showing Month-to-Month Improvements.

Detroit, MI, May 09, 2008 --(PR.com)-- Default Research, the premier provider of foreclosure real estate data in the Detroit area, is reporting that foreclosures were up 20 percent last month from the same time last year.

According to Default Research (<http://www.defaultresearch.com>), Macomb County had the highest change from the same time in 2007 with a 67 percent spike, followed by Oakland up 25 percent, while Wayne County only saw an 8.5 percent increase.

“With three out of 100 homeowners late on their mortgage payments, Wayne County is still feeling the effects of the foreclosure crisis,” said Serdar Bankaci, founder of Default Research. “But, if you compare monthly numbers, both Wayne and Oakland saw decreases in foreclosure activity from March 2008 to April 2008. Although the decreases were less than one percent, it is a sigh of relief to see that the numbers didn't go up again.”

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

Wayne County Foreclosures - Hardest hit cities Detroit (1059), Redford (86), Westland (75), Taylor (63), and Dearborn Heights (63)

Macomb County Foreclosures - Hardest hit cities Warren (130), Sterling Heights (79), Clinton Township (68), St. Clair Shores (62), and EastPointe (60)

Oakland County Foreclosures - Hardest hit cities Southfield (61), Pontiac (48), , Farmington Hills (31), Madison Heights (30) and Oak Park (28)

Default Research is Detroit's leader in foreclosure research, reporting Trustee Sales Notices days after being recorded. Their statistical data contains all Trustee Notices that were filed. The statistics count each property only once in a 12 month period. More information about Default Research can be found at its Web site: www.defaultresearch.com. For more detailed Michigan foreclosure statistics listed by county, please visit <http://www.market.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/84644>