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Central Valley foreclosure rates drop

SANTA ANA

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- **Down in every metro measured**
- **Delinquency rates are not as uniform**

The rate at which homes in the Central Valley are falling into foreclosure dropped in August compared to a year earlier, according to reports Monday from real estate information company CoreLogic Inc. (NYSE: CLGX) of Santa Ana.

Here is a digest of what CoreLogic sees in the Central Valley:

- Foreclosure rates in **Bakersfield-Delano** decreased in August over the same period last year, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans was 4.14 percent in August, a decrease of -0.61 percentage points compared to August 2009 when the rate was 4.76 percent.

Foreclosure activity in Bakersfield-Delano is higher than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 0.94 percentage point difference.

Also in Bakersfield-Delano, the mortgage delinquency rate has **decreased**. According to CoreLogic data for August 2010, 13.09 percent of mortgage loans were 90 days or more delinquent compared to 13.95 percent for the same period last year, representing a decrease of -0.86 percentage points.*

- The rate of foreclosures among outstanding mortgage loans in **Chico** was 2.04 percent for the month of August, a decrease of -0.07 percentage points compared a year earlier when the rate was 2.11 percent.

Foreclosure activity in Chico was lower than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 1.16 percentage point difference.

Also in Chico, the mortgage delinquency rate has **increased**. According to CoreLogic data for August 2010, 6.52 percent of mortgage loans were 90 days or more delinquent compared to 5.88 percent for the same period last year, representing an increase of 0.64 percentage points

- Foreclosure rates in **Fresno** decreased in August over the same period last year, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans was 3.13 percent in August, a decrease of -0.42 percentage points compared to August 2009 when the rate was 3.55 percent.

Foreclosure activity in Fresno was lower than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 0.07 percentage point difference.

The mortgage delinquency rate in Fresno has remained **unchanged**. According to CoreLogic data for August 2010, 10.72 percent of mortgage loans were 90 days or more delinquent compared to 10.72 percent for the same period last year, representing no change.

- Foreclosure rates in **Hanford-Corcoran** decreased for the month of August over the same period last year, according to CoreLogic.

According to newly released data from CoreLogic on foreclosures for the Hanford-Corcoran area, the rate of foreclosures among outstanding mortgage loans was 2.89 percent for the month of August, a decrease of -0.06 percentage points compared to August of 2009 when the rate was 2.95 percent.

Foreclosure activity in Hanford-Corcoran was lower than the national foreclosure rate which was 3.20 percent for August 2010, representing a 0.31 percentage point difference.

Also in Hanford-Corcoran, the mortgage delinquency rate **increased**, according to CoreLogic's report. Data for August 2010 show that 10.04 percent of mortgage loans were 90 days or more delinquent compared to 9.24

percent for the same period last year, representing an increase of 0.81 percentage points.

- **Modesto's** foreclosure rate decreased for the month of August over the same period last year.

According to the newly released data from CoreLogic on foreclosures for the Modesto area, the rate of foreclosures among outstanding mortgage loans was 4.24 percent for the month of August, a decrease of -0.81 percentage points compared to August of 2009 when the rate was 5.05 percent.

Foreclosure activity in Modesto was higher than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 1.04 percentage point difference.

Also in Modesto, the mortgage delinquency rate has **decreased**. According to CoreLogic data for August 2010, 14.05 percent of mortgage loans were 90 days or more delinquent compared to 14.80 percent for the same period last year, representing a decrease of -0.75 percentage points.

- Foreclosure rates in **Merced** decreased in August compared to the same period last year, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans was 4.97 percent for the month of August, a decrease of -1.32 percentage points compared to August of 2009 when the rate was 6.29 percent.

Foreclosure activity in Merced was higher than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 1.77 percentage point difference.

Merced's mortgage delinquency rate decreased in August. According to CoreLogic data for August 2010, 15.70 percent of mortgage loans were 90 days or more delinquent compared to 17.88 percent for the same period last year, representing a decrease of -2.18 percentage points.

- Foreclosure rates in metropolitan **Sacramento**, which includes the unincorporated Arden-Arcade area as well as the city of Roseville, decreased in August over the same period last year, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans was 3.21 percent for August, a decrease of -0.23 percentage points compared to August 2009 when the rate was 3.44 percent.

Foreclosure activity in was higher than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 0.01 percentage point difference.

Also in metro Sacramento, the mortgage delinquency rate **increased**. According to CoreLogic data for August 2010, 10.47 percent of mortgage loans were 90 days or more delinquent compared to 10.15 percent for the same period last year, representing an increase of 0.32 percentage points.

- Foreclosure rates in **Stockton** decreased for the month of August over the same period last year, according to CoreLogic.

It says the rate of foreclosures among outstanding mortgage loans was 4.41 percent for the month of August, a decrease of -1.00 percentage points compared to August of 2009 when the rate was 5.41 percent.

Foreclosure activity in Stockton was higher than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 1.21 percentage point difference.

Also in Stockton, the mortgage delinquency rate **decreased**. According to CoreLogic data for August 2010, 14.87 percent of mortgage loans were 90 days or more delinquent compared to 15.72 percent for the same period last year, representing a decrease of -0.85 percentage points.*

- Foreclosure rates in **Visalia-Porterville** decreased in August compared to August 2009, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans was 3.17 percent in August, a decrease of -0.23 percentage points compared to August of 2009 when the rate was 3.40 percent.

Foreclosure activity in Visalia-Porterville was lower than the national foreclosure rate, which was 3.20 percent for August 2010, representing a 0.03 percentage point difference.

Also in Visalia-Porterville, the mortgage delinquency rate **increased**. According to CoreLogic data for August 2010, 10.65 percent of mortgage loans were 90 days or more delinquent compared to 10.47 percent for the same period last year, representing an increase of 0.18 percentage points.

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