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Foreclosure rates fall across Central Valley

SANTA ANA
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- **Drop in every market reported**
- **But mortgage delinquency rates are increasing in many areas**

The Central Valley, epicenter of the nation's housing collapse, is at least seeing a bit of relief in the latest foreclosure rates reported Tuesday by Santa Ana-based real estate information company CoreLogic Inc. (NYSE: CLGX).

Every market reported shows a drop in the foreclosure rate in July, the company says. But in a number of metro areas, the mortgage delinquency rates are on the rise, often a precursor to future foreclosure rates.

Here are CoreLogic's summaries, from north to south:

- Foreclosure rates in **Chico** decreased for the month of July over the same period last year. According to its newest data, the rate of foreclosures among outstanding mortgage loans was 1.85 percent for the month of July, a decrease of -0.10 percentage points compared to July of 2009 when the rate was 1.95 percent.

Foreclosure activity in Chico is lower than the national foreclosure rate, which was 3.13 percent for July 2010, representing a 1.28 percentage point difference.

Also in Chico, the mortgage delinquency rate has increased. According to CoreLogic data for July 2010, 6.45 percent of mortgage loans were 90 days or more delinquent compared to 5.54 percent for the same period last year, representing an increase of 0.92 percentage points.

- Foreclosure rates in the **Sacramento** metropolitan statistical area, which includes Arden-Arcade and Roseville decreased for the month of July over the same period last year, according to CoreLogic.

According to newly released data from CoreLogic on foreclosures for the Sacramento MSA, the rate of foreclosures among outstanding mortgage loans was 3.06 percent for the month of July, a decrease of -0.32 percentage points compared to July of 2009 when the rate was 3.38 percent.

Foreclosure activity in metro Sacramento is lower than the national foreclosure rate, which was 3.13 percent for July 2010, representing a 0.07 percentage point difference.

But the mortgage delinquency rate has increased in Sacramento. According to CoreLogic data for July 2010, 10.56 percent of mortgage loans were 90 days or more delinquent compared to 9.58 percent for the same period last year, representing an increase of 0.97 percentage points.

- Foreclosure rates in **Stockton** decreased in July compared to a year earlier, according to CoreLogic.

It says the rate of foreclosures among outstanding mortgage loans was 4.38 percent in July, a decrease of -1.04 percentage points compared to July 2009 when the rate was 5.42 percent.

Foreclosure activity in Stockton is higher than the national foreclosure rate which was 3.13 percent for July 2010, representing a 1.25 percentage point difference.

Also in Stockton, the mortgage delinquency rate has increased. According to CoreLogic data for July 2010, 15.09 percent of mortgage loans were 90 days or more delinquent compared to 14.96 percent for the same period last year, representing an increase of 0.13 percentage points.

- Foreclosure rates in **Modesto** dropped in July compared to July 2009, according to CoreLogic.

It says the rate of foreclosures among outstanding mortgage loans was 4.12 percent for the month of July, a decrease of -0.95 percentage points compared to July 2009 when the rate was 5.07 percent.

Foreclosure activity in Modesto is higher than the national foreclosure rate which was 3.13 percent for July 2010, representing a 0.99 percentage point difference.

Also in Modesto, the mortgage delinquency rate has increased. According to CoreLogic data for July 2010, 14.17 percent of mortgage loans were 90 days or more delinquent compared to 14.13 percent for the same period last year, representing an increase of 0.04 percentage points.

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

Its latest data released Tuesday on foreclosures for the Merced area, shows the rate of foreclosures among outstanding mortgage loans was 4.78 percent in July, a decrease of -1.35 percentage points compared to July 2009 when the rate was 6.13 percent.

Foreclosure activity in Merced is higher than the national foreclosure rate which was 3.13 percent for July 2010, representing a 1.65 percentage point difference.

But in Merced, the mortgage delinquency rate has decreased. According to CoreLogic data for July 2010, 16.04 percent of mortgage loans were 90 days or more delinquent compared to 17.38 percent for the same period last year, representing a decrease of -1.34 percentage points.

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

It says the rate of foreclosures among outstanding mortgage loans was 2.99 percent for the month of July, a decrease of -0.53 percentage points compared to July of 2009 when the rate was 3.52 percent.

Foreclosure activity in Fresno is lower than the national foreclosure rate which was 3.13 percent for July 2010, representing a 0.14 percentage point difference.

But the Fresno mortgage delinquency rate has increased. According to CoreLogic data for July, 10.85 percent of mortgage loans were 90 days or more delinquent compared to 10.11 percent for the same period last year, representing an increase of 0.74 percentage points.

- Foreclosure rates in **Hanford-Corcoran** decreased in July over the same period last year, according to CoreLogic.

The rate of foreclosures among outstanding mortgage loans in the Hanford-Corcoran area was 2.73 percent in July, a decrease of -0.33 percentage points compared to July 2009 when the rate was 3.06 percent.

Foreclosure activity in Hanford-Corcoran is lower than the national foreclosure rate, which was 3.13 percent for July 2010, representing a 0.40 percentage point difference.

But in Hanford-Corcoran, the mortgage delinquency rate has increased. According to CoreLogic data for July, 10.21 percent of mortgage loans were 90 days or more delinquent compared to 8.78 percent for the same period last year, representing an increase of 1.44 percentage points.

- Foreclosure rates in **Visalia-Porterville** also decreased for the month of July over the same period last year, according to CoreLogic.

It says that the rate of foreclosures among outstanding mortgage loans in the Visalia-Porterville metro area was 3.09 percent for July, a decrease of -0.21 percentage points compared to July of 2009 when the rate was 3.30 percent.

Foreclosure activity in Visalia-Porterville is lower than the national foreclosure rate which was 3.13 percent for July 2010, representing a 0.04 percentage point difference.

Also in Visalia-Porterville, the mortgage delinquency rate has increased. According to CoreLogic data for July 2010, 10.81 percent of mortgage loans were 90 days or more delinquent compared to 9.91 percent for the same period last year, representing an increase of 0.90 percentage points.

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

Its figures show that the rate of foreclosures among outstanding mortgage loans was 3.95 percent for the month of July, a decrease of -0.76 percentage points compared to July of 2009 when the rate was 4.71 percent.

Foreclosure activity in Bakersfield-Delano is higher than the national foreclosure rate which was 3.13 percent for July 2010, representing a 0.82 percentage point difference.

Also in Bakersfield-Delano, the mortgage delinquency rate has increased. According to CoreLogic data for July

2010, 13.40 percent of mortgage loans were 90 days or more delinquent compared to 13.15 percent for the same period last year, representing an increase of 0.25 percentage points.

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