



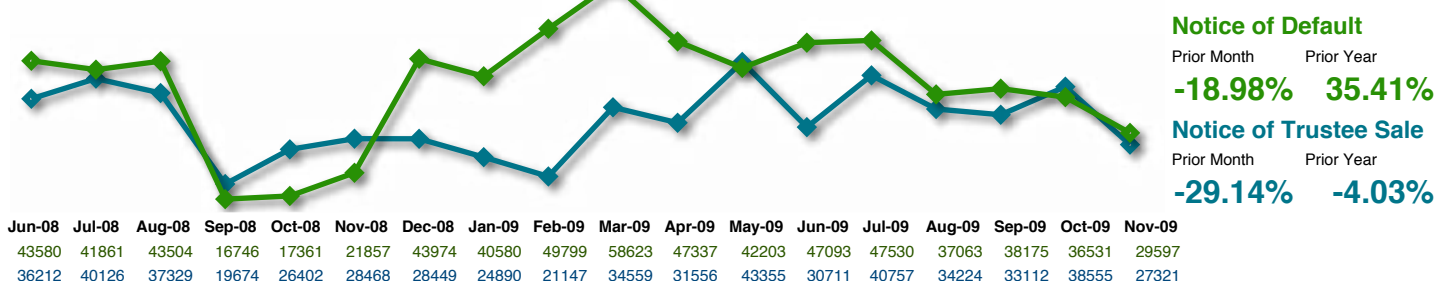
## Foreclosure Cancellations Jump 40 Percent

### November Foreclosure Sales and Filings Impacted by Holidays

**Discovery Bay, CA, December 15, 2009** - ForeclosureRadar ([www.foreclosureradar.com](http://www.foreclosureradar.com)), the only website that tracks every California foreclosure and provides daily auction updates, issued its monthly [California Foreclosure Report](#) for November 2009. Despite apparent headline month-over-month declines in foreclosure activity, the real story requires looking at changes in the average daily activity. November had only 18 days on which filings could be recorded or trustee sales held because of fewer days in the month, Veterans Day and the Thanksgiving Holiday, while October had 22 recording days, and 21 trustee sale days. After adjusting for this difference in days we find little month-over-month change in the statistics, with the exception of Notices of Trustee Sale which declined 13.4 percent, Cancellations which rose 40.0 percent and Sales to 3rd Parties which rose 8.0 percent on a daily average basis.

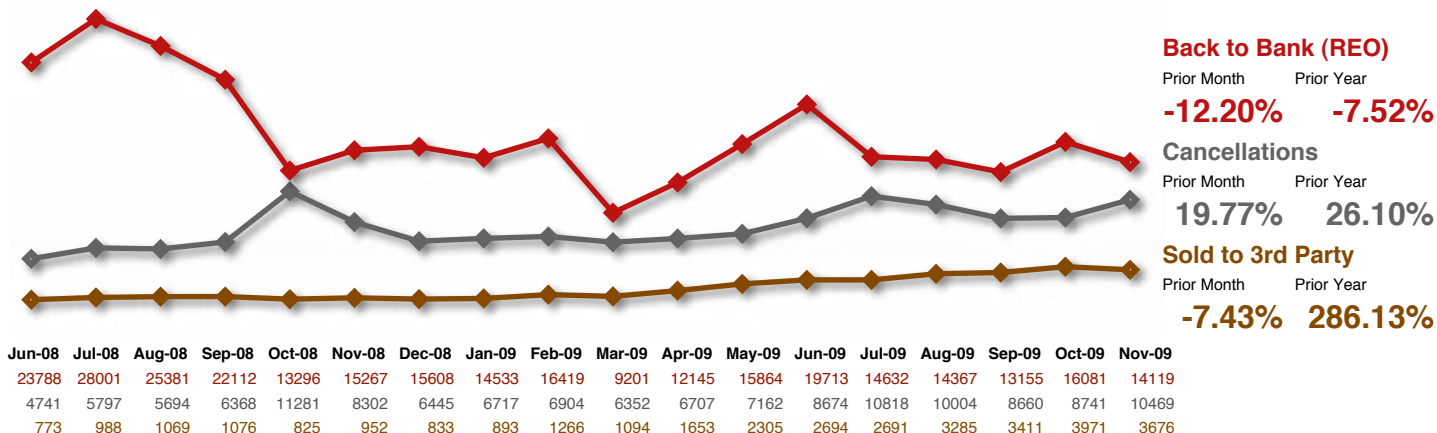
"We've been waiting to see some impact from the Home Affordable Modification Program," says Sean O'Toole, Founder and CEO of ForeclosureRadar.com. "The 40 percent increase in cancellations this month is likely just the beginning of what we expect will be a wave of cancellations under this program".

### Foreclosure Filings



It is important to recognize that the decline in Foreclosure Filings is primarily due to a difference in the number of days documents can be recorded month-over-month and not fewer filings each day. With just 18 recording days in November versus 22 in October, average daily filings of Notices of Default only declined 1 percent, while Notices of Trustee Sale declined 13.4 percent from the prior month.

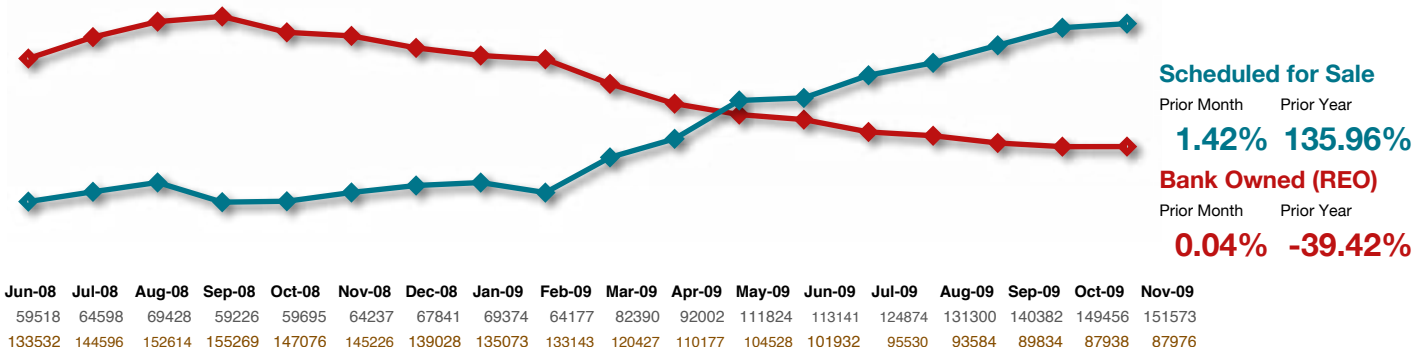
### Foreclosure Outcomes



Like Filings, Foreclosure Outcomes have to be looked at on a daily average basis to understand the month-over-month differences. When that is done, we see that Bank Owned properties increased 2.4 percent, and Sold to 3rd Party increased 8.0 percent on a daily average basis from the prior month.

Perhaps most significant is the 40.0 percent month-over-month increase in daily average Cancellations when viewed on a daily average basis. This is especially notable as the Obama Administration announced a [new campaign](#) this month to convert trial loan modifications to permanent modifications. This is important because properties remain in foreclosure during the trial period, and are only cancelled once the modification becomes permanent. We've therefore been watching sales and cancellation closely looking for either a rise in foreclosure sales as modifications fail, or a rise in cancellations if they become permanent. This months rise in cancellations are in line with recent Administration reports that 31,382 of the 728,408 trial modifications became permanent. And given their new conversion drive, further cancellations are likely.

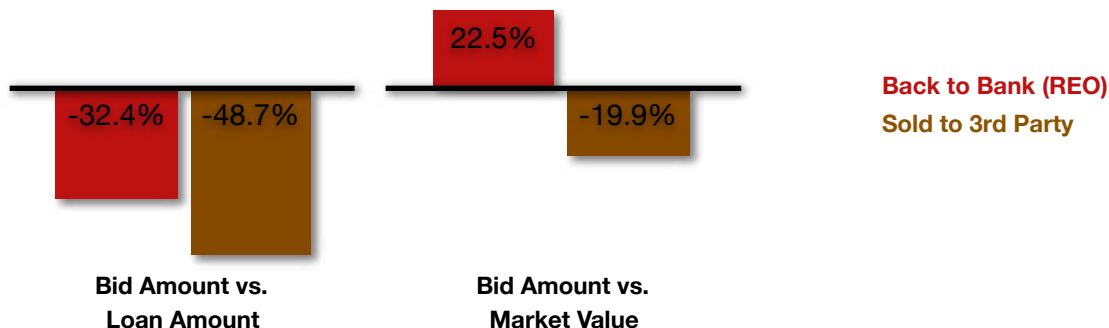
## Foreclosure Inventories



Despite the significant drop in filings of new Notices of Trustee Sale, and an increase in the number of Cancellations, the number of foreclosures Scheduled for Sale still rose. The simple reality is that homeowners are continuing to enter foreclosure faster than they are coming out. This will likely continue until we see meaningful progress on loan modifications, or the often predicted "foreclosure wave" finally occurs.

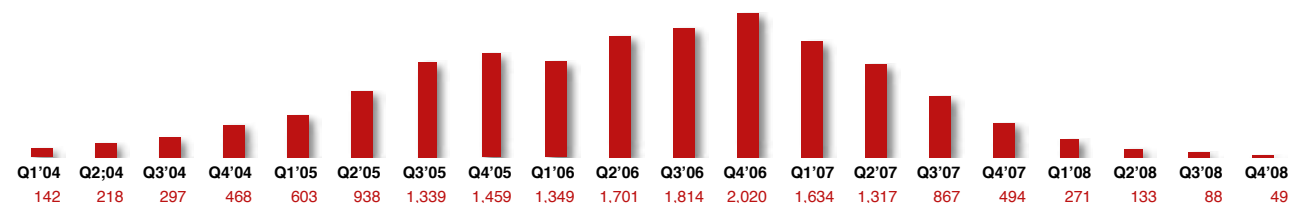
Resale of Bank Owned (REO) homes declined in November, but so too did the number of homes that banks took back at auction, leaving inventories flat month-over-month.

## Foreclosure Discounting



The discounts received by 3rd party investors at the court house steps increased to 19.9 percent below market value, from the prior months 17.9 percent below.

## Foreclosure Sales by Loan Origination Date



Despite prices now well below 2004 levels in many areas, loans made in 2004 and earlier remain a very small percentage of foreclosures.

## Foreclosure Activity By County

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
ALAMEDA	November 2009	<div><div></div>924</div>	<div><div></div>866</div>	<div><div></div>439</div>	<div><div></div>114</div>
	October 2009	<div><div></div>1,271</div>	<div><div></div>1,329</div>	<div><div></div>543</div>	<div><div></div>132</div>
	November 2008	<div><div></div>693</div>	<div><div></div>949</div>	<div><div></div>608</div>	<div><div></div>39</div>
AMADOR	November 2009	<div><div></div>44</div>	<div><div></div>38</div>	<div><div></div>17</div>	<div><div></div>1</div>
	October 2009	<div><div></div>45</div>	<div><div></div>35</div>	<div><div></div>23</div>	<div><div></div>2</div>
	November 2008	<div><div></div>23</div>	<div><div></div>26</div>	<div><div></div>11</div>	
BUTTE	November 2009	<div><div></div>68</div>	<div><div></div>59</div>	<div><div></div>86</div>	<div><div></div>3</div>
	October 2009	<div><div></div>160</div>	<div><div></div>187</div>	<div><div></div>79</div>	<div><div></div>8</div>
	November 2008	<div><div></div>112</div>	<div><div></div>108</div>	<div><div></div>56</div>	<div><div></div>1</div>
COLUSA	November 2009	<div><div></div>32</div>	<div><div></div>23</div>	<div><div></div>12</div>	
	October 2009	<div><div></div>15</div>	<div><div></div>18</div>	<div><div></div>9</div>	
	November 2008	<div><div></div>12</div>	<div><div></div>31</div>	<div><div></div>5</div>	
CONTRA COSTA	November 2009	<div><div></div>1,224</div>	<div><div></div>1,133</div>	<div><div></div>528</div>	<div><div></div>175</div>
	October 2009	<div><div></div>1,352</div>	<div><div></div>1,487</div>	<div><div></div>639</div>	<div><div></div>198</div>
	November 2008	<div><div></div>850</div>	<div><div></div>1,187</div>	<div><div></div>783</div>	<div><div></div>33</div>
DEL NORTE	November 2009	<div><div></div>7</div>	<div><div></div>6</div>	<div><div></div>2</div>	
	October 2009	<div><div></div>12</div>	<div><div></div>9</div>	<div><div></div>8</div>	<div><div></div>1</div>
	November 2008	<div><div></div>1</div>	<div><div></div>8</div>	<div><div></div>5</div>	
EL DORADO	November 2009	<div><div></div>207</div>	<div><div></div>203</div>	<div><div></div>101</div>	<div><div></div>15</div>
	October 2009	<div><div></div>241</div>	<div><div></div>257</div>	<div><div></div>120</div>	<div><div></div>8</div>
	November 2008	<div><div></div>126</div>	<div><div></div>116</div>	<div><div></div>71</div>	<div><div></div>7</div>
FRESNO	November 2009	<div><div></div>762</div>	<div><div></div>657</div>	<div><div></div>452</div>	<div><div></div>70</div>
	October 2009	<div><div></div>889</div>	<div><div></div>921</div>	<div><div></div>529</div>	<div><div></div>73</div>
	November 2008	<div><div></div>551</div>	<div><div></div>638</div>	<div><div></div>452</div>	<div><div></div>12</div>
HUMBOLDT	November 2009	<div><div></div>46</div>	<div><div></div>29</div>	<div><div></div>12</div>	<div><div></div>1</div>
	October 2009	<div><div></div>50</div>	<div><div></div>33</div>	<div><div></div>18</div>	<div><div></div>4</div>
	November 2008	<div><div></div>32</div>	<div><div></div>29</div>	<div><div></div>7</div>	<div><div></div>3</div>
IMPERIAL	November 2009	<div><div></div>86</div>	<div><div></div>67</div>	<div><div></div>95</div>	<div><div></div>4</div>
	October 2009	<div><div></div>205</div>	<div><div></div>214</div>	<div><div></div>121</div>	<div><div></div>12</div>
	November 2008	<div><div></div>150</div>	<div><div></div>195</div>	<div><div></div>101</div>	<div><div></div>2</div>
KERN	November 2009	<div><div></div>949</div>	<div><div></div>810</div>	<div><div></div>568</div>	<div><div></div>84</div>
	October 2009	<div><div></div>1,164</div>	<div><div></div>1,154</div>	<div><div></div>590</div>	<div><div></div>109</div>
	November 2008	<div><div></div>714</div>	<div><div></div>865</div>	<div><div></div>555</div>	<div><div></div>20</div>
KINGS	November 2009	<div><div></div>92</div>	<div><div></div>73</div>	<div><div></div>54</div>	<div><div></div>1</div>
	October 2009	<div><div></div>130</div>	<div><div></div>159</div>	<div><div></div>85</div>	<div><div></div>6</div>
	November 2008	<div><div></div>61</div>	<div><div></div>53</div>	<div><div></div>36</div>	
LAKE	November 2009	<div><div></div>31</div>	<div><div></div>22</div>	<div><div></div>74</div>	<div><div></div>1</div>
	October 2009	<div><div></div>190</div>	<div><div></div>115</div>	<div><div></div>75</div>	<div><div></div>4</div>
	November 2008	<div><div></div>59</div>	<div><div></div>62</div>	<div><div></div>30</div>	
LASSEN	November 2009	<div><div></div>20</div>	<div><div></div>15</div>	<div><div></div>10</div>	
	October 2009	<div><div></div>37</div>	<div><div></div>26</div>	<div><div></div>10</div>	<div><div></div>1</div>
	November 2008	<div><div></div>8</div>	<div><div></div>12</div>	<div><div></div>5</div>	
LOS ANGELES	November 2009	<div><div></div>6,102</div>	<div><div></div>5,791</div>	<div><div></div>2,382</div>	<div><div></div>720</div>
	October 2009	<div><div></div>7,545</div>	<div><div></div>7,788</div>	<div><div></div>2,733</div>	<div><div></div>747</div>
	November 2008	<div><div></div>4,588</div>	<div><div></div>5,324</div>	<div><div></div>2,179</div>	<div><div></div>149</div>
MADERA	November 2009	<div><div></div>140</div>	<div><div></div>140</div>	<div><div></div>122</div>	<div><div></div>14</div>
	October 2009	<div><div></div>171</div>	<div><div></div>220</div>	<div><div></div>123</div>	<div><div></div>9</div>
	November 2008	<div><div></div>120</div>	<div><div></div>170</div>	<div><div></div>138</div>	<div><div></div>1</div>
MARIN	November 2009	<div><div></div>106</div>	<div><div></div>110</div>	<div><div></div>44</div>	<div><div></div>9</div>
	October 2009	<div><div></div>143</div>	<div><div></div>133</div>	<div><div></div>41</div>	<div><div></div>12</div>
	November 2008	<div><div></div>48</div>	<div><div></div>58</div>	<div><div></div>25</div>	<div><div></div>3</div>
MENDOCINO	November 2009	<div><div></div>42</div>	<div><div></div>54</div>	<div><div></div>21</div>	
	October 2009	<div><div></div>47</div>	<div><div></div>49</div>	<div><div></div>35</div>	
	November 2008	<div><div></div>28</div>	<div><div></div>18</div>	<div><div></div>14</div>	
MERCED	November 2009	<div><div></div>251</div>	<div><div></div>270</div>	<div><div></div>225</div>	<div><div></div>45</div>
	October 2009	<div><div></div>361</div>	<div><div></div>458</div>	<div><div></div>272</div>	<div><div></div>50</div>

## Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
MERCED	November 2008	272	479	329	8
MONO	November 2009	26	17	10	
	October 2009	24	24	7	2
	November 2008	4	14	6	
MONTEREY	November 2009	323	304	169	48
	October 2009	410	459	184	40
	November 2008	231	379	267	24
NAPA	November 2009	97	91	59	10
	October 2009	121	115	50	7
	November 2008	56	81	74	2
NEVADA	November 2009	103	79	58	4
	October 2009	114	107	46	4
	November 2008	52	51	32	1
ORANGE	November 2009	1,787	1,568	487	254
	October 2009	2,355	2,336	534	335
	November 2008	1,231	1,622	505	124
PLACER	November 2009	406	357	181	44
	October 2009	446	466	201	48
	November 2008	222	237	125	28
PLUMAS	November 2009	20	18	7	
	October 2009	34	20	12	
	November 2008	19	12	5	
RIVERSIDE	November 2009	3,174	2,989	1,656	473
	October 2009	3,879	4,392	1,992	493
	November 2008	2,671	3,516	1,649	87
SACRAMENTO	November 2009	1,742	1,486	878	278
	October 2009	1,872	2,046	940	290
	November 2008	1,098	1,659	1,063	96
SAN BENITO	November 2009	45	67	42	12
	October 2009	85	80	36	7
	November 2008	44	50	30	
SAN BERNARDINO	November 2009	2,565	2,453	1,434	309
	October 2009	3,169	3,417	1,626	298
	November 2008	2,284	2,919	1,469	26
SAN DIEGO	November 2009	2,290	2,115	952	331
	October 2009	2,762	2,915	1,007	339
	November 2008	1,465	2,045	1,042	73
SAN FRANCISCO	November 2009	196	156	53	14
	October 2009	212	184	65	10
	November 2008	98	104	56	10
SAN JOAQUIN	November 2009	928	924	540	134
	October 2009	1,073	1,227	600	146
	November 2008	650	1,132	779	49
SAN LUIS OBISPO	November 2009	185	156	82	15
	October 2009	189	185	103	5
	November 2008	121	114	64	6
SAN MATEO	November 2009	244	214	112	36
	October 2009	365	392	91	33
	November 2008	167	245	132	14
SANTA BARBARA	November 2009	199	175	95	15
	October 2009	261	283	117	12
	November 2008	125	158	85	5
SANTA CLARA	November 2009	938	919	329	106
	October 2009	1,163	1,218	362	114
	November 2008	582	749	482	25
SANTA CRUZ	November 2009	147	106	53	9

## Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
SANTA CRUZ	October 2009	175	141	63	6
	November 2008	88	105	67	
SHASTA	November 2009	137	111	79	3
	October 2009	129	146	89	6
	November 2008	74	101	58	3
SISKIYOU	November 2009	28	17	16	
	October 2009	21	28	24	6
	November 2008	24	18	9	
SOLANO	November 2009	555	497	316	74
	October 2009	620	770	333	70
	November 2008	367	565	382	14
SONOMA	November 2009	320	320	186	49
	October 2009	380	426	195	38
	November 2008	240	310	202	9
STANISLAUS	November 2009	678	614	425	81
	October 2009	840	884	474	93
	November 2008	555	768	571	26
SUTTER	November 2009	77	64	51	7
	October 2009	99	99	60	13
	November 2008	61	82	55	2
TEHAMA	November 2009	68	76	34	2
	October 2009	94	71	38	2
	November 2008	28	47	22	
TRINITY	November 2009	5	3	2	
	October 2009	7	4	4	
	November 2008	2	5	3	
TULARE	November 2009	340	302	189	24
	October 2009	445	388	183	25
	November 2008	241	241	175	10
TUOLUMNE	November 2009	54	62	20	1
	October 2009	73	36	42	2
	November 2008	34	28	19	
VENTURA	November 2009	579	484	192	66
	October 2009	692	704	212	98
	November 2008	354	492	221	29
YOLO	November 2009	131	119	55	7
	October 2009	156	142	83	10
	November 2008	86	105	84	8
YUBA	November 2009	71	81	61	8
	October 2009	91	123	65	8
	November 2008	71	95	59	3

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## California Foreclosure Report Methodology

The data presented by ForeclosureRadar is based on county records and our observations of individual sales [results from daily trustee sale auctions](#) throughout the state – not estimates or projections.

## About ForeclosureRadar.com

ForeclosureRadar is the only web site that tracks every foreclosure in California with daily updates on all foreclosure auctions. ForeclosureRadar features unprecedented tools to [search, manage, track and analyze preforeclosure, foreclosure auction, short sale and bank owned real estate](#). The web site was launched in May 2007 by Sean O'Toole, who spent 15 years building and launching software companies before entering the foreclosure business in 2002 where he successfully bought and sold more than 150 foreclosure properties. ForeclosureRadar is an indispensable resource for real estate agents, brokers, investors, lenders, attorneys and other real estate professionals specializing in the California real estate market.

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