

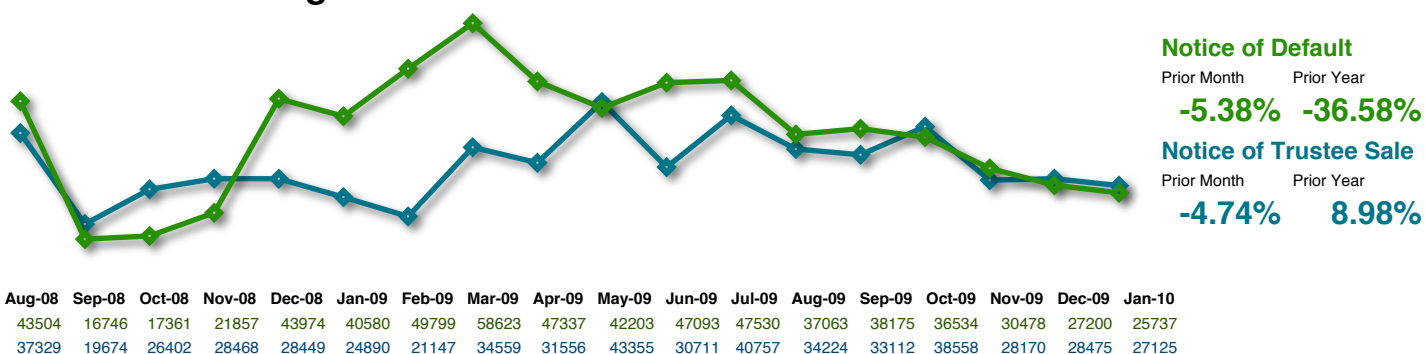
## Foreclosure Activity Back Up as Stalemate Continues

Despite apparent declines daily foreclosure activity is up on all fronts

**Discovery Bay, CA, February 16, 2010** - 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 January 2010. With hundreds of thousands of California homeowners in foreclosure a stalemate continues as only a small percentage reach the end of the process through cancellation or sale and the time to foreclose increases. Once again the raw numbers fail to tell the story on foreclosure activity due to the difference in number of business days in January (19) vs. December (22). On a daily average basis foreclosure activity increased on all fronts.

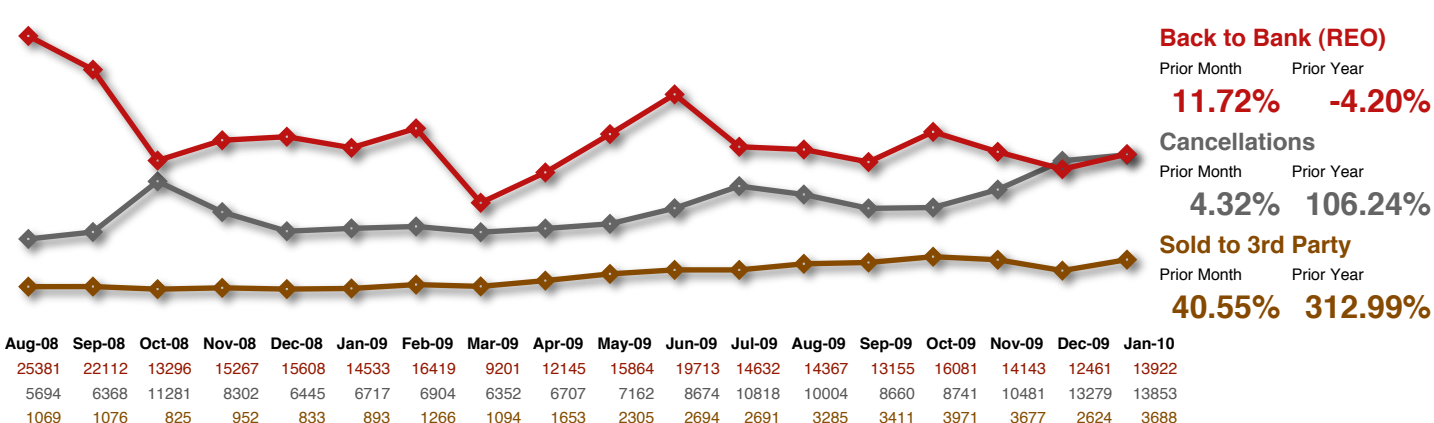
“With delinquent payments rising, foreclosures slowing, and foreclosure alternatives failing,” says Sean O’Toole, Founder and CEO of ForeclosureRadar.com, “it appears the foreclosure crisis will be with us for many years to come”.

### Foreclosure Filings



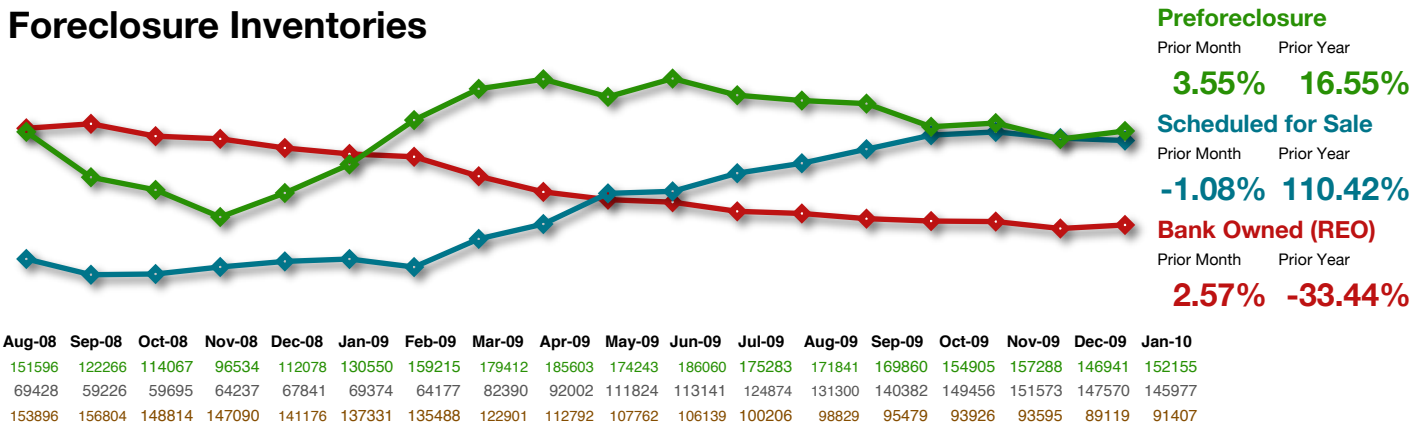
After significant declines in December, Foreclosure Filings were slightly lower overall in January. With only 19 days that notices could be recorded in January, compared to 22 in December, foreclosure notice filings actually increased on a daily average basis with Notice of Default filings increasing by 9.5 percent from December, and Notice of Trustee Sale filings increasing by 10.3 percent.

### Foreclosure Outcomes



Like filings above, Foreclosure Outcomes also dramatically reversed course from the prior month. With significant increases in all outcomes, especially on a daily average basis, the number of foreclosures that went Back to Bank rose 29.4 percent, Sold to 3rd rose by 62.7 percent, and Cancellations by 20.8 percent. While these increases were significant, a smaller percentage of foreclosures Scheduled for Sale completed the process in January 2010 (21 percent), than a year earlier (31 percent).

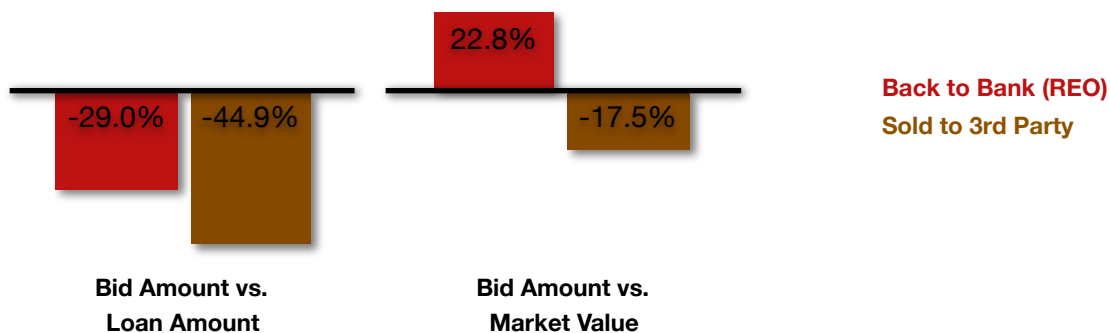
## Foreclosure Inventories



The total number of properties in the foreclosure process remain near record levels in California despite declines in new Notice of Default filings over the last year, largely due to the increase in the time it is taking banks to foreclose, which we cover in a new measure, Time to Foreclose, in this months report. Once Bank Owned (REO) properties are listed for sale they continue to sell quickly, leaving banks with lower than expected inventories.

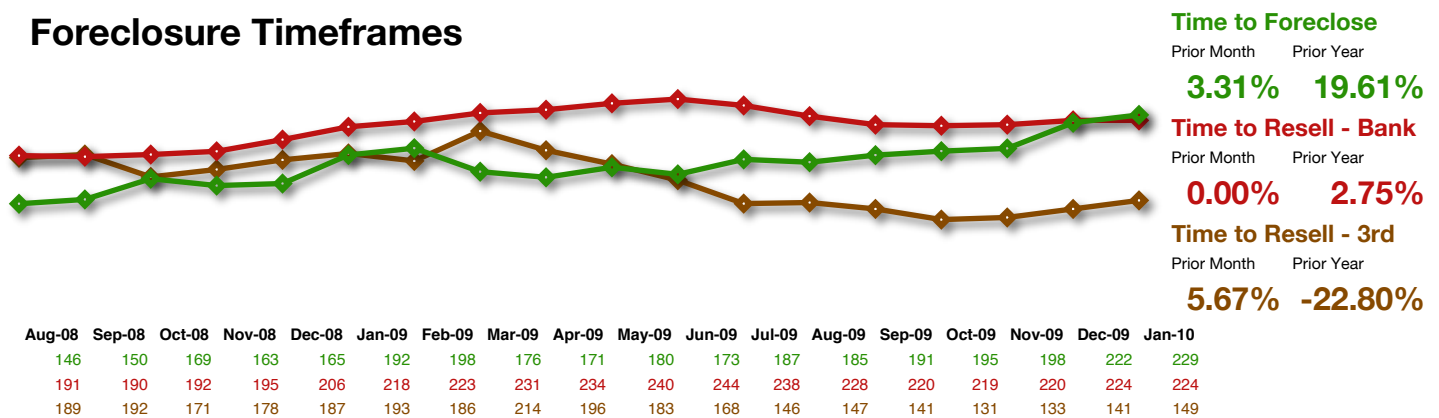
\*Note that we have altered our methodology for calculating Preforeclosure Inventories from introducing it last month.

## Foreclosure Discounting



While sales to 3rd Parties increased in January, the average discount on trustee sale purchases narrowed. The average discount 3rd Parties received from market value dropped from 18.6 percent in December to 17.5 percent in January. Banks are not discounting opening (or drop) bids at auction as aggressively as in the past and investors are reporting increased competition at the auctions, resulting in higher bid amounts.

## Foreclosure Timeframes



We've added new measures this month. Time to Foreclose calculates the difference between the date the initial Notice of Default was recorded, and the date the property was sold at trustee sale over time. Time to Foreclose has increased from 146 days in August 2008 to 229 days in January 2010 as lenders have increasingly delayed foreclosures while working through loan modifications and other foreclosure alternatives and moratoriums. We've also looked at the average time it takes for properties sold at auction, either Back to Bank or to 3rd Parties, to in turn be resold. At an average 149 days to resell, auction investors are clearly out-performing the bank's institutional asset managers who have averaged 224 days.

# Foreclosure Activity By County

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
ALAMEDA	January 2010	947	979	401	142
	December 2009	964	953	378	84
	January 2009	1,299	751	413	31
AMADOR	January 2010	28	39	21	
	December 2009	35	26	22	3
	January 2009	42	20	19	
BUTTE	January 2010	135	115	69	7
	December 2009	145	117	69	2
	January 2009	153	79	38	3
COLUSA	January 2010	15	13	6	
	December 2009	21	14	12	1
	January 2009	20	17	13	
CONTRA COSTA	January 2010	989	1,052	550	199
	December 2009	1,074	1,135	436	130
	January 2009	1,464	905	632	25
EL DORADO	January 2010	180	165	94	18
	December 2009	197	194	99	10
	January 2009	210	113	52	6
FRESNO	January 2010	656	681	463	80
	December 2009	738	678	377	47
	January 2009	1,043	561	319	8
HUMBOLDT	January 2010	36	38	16	
	December 2009	39	30	9	4
	January 2009	49	17	11	2
IMPERIAL	January 2010	120	115	103	14
	December 2009	172	176	95	10
	January 2009	265	139	99	3
INYO	January 2010	5	8	1	
	December 2009	2	2		
	January 2009	6	1	1	
KERN	January 2010	772	864	498	92
	December 2009	869	789	492	53
	January 2009	1,348	795	387	32
KINGS	January 2010	89	87	51	8
	December 2009	99	73	43	1
	January 2009	95	58	33	1
LAKE	January 2010	69	76	61	2
	December 2009	113	87	53	2
	January 2009	99	57	34	
LASSEN	January 2010	36	18	20	
	December 2009	27	21	9	
	January 2009	21	13	4	1
LOS ANGELES	January 2010	5,297	5,600	2,410	692
	December 2009	5,519	6,096	2,111	467
	January 2009	8,457	4,710	2,597	148
MADERA	January 2010	101	140	110	18
	December 2009	137	136	107	12
	January 2009	212	137	87	
MARIN	January 2010	106	86	30	2
	December 2009	95	84	39	5
	January 2009	103	55	23	3
MENDOCINO	January 2010	56	38	16	
	December 2009	59	45	27	
	January 2009	38	23	16	
MERCED	January 2010	250	298	193	47
	December 2009	288	322	196	42

## Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
MERCED	January 2009	450	389	264	8
MODOC	January 2010	4	3	2	
	December 2009	6	2	3	
	January 2009	2	2	1	
MONTEREY	January 2010	255	332	180	47
	December 2009	268	321	160	26
	January 2009	385	362	202	14
NAPA	January 2010	68	74	48	10
	December 2009	109	102	35	8
	January 2009	108	59	31	1
NEVADA	January 2010	82	88	47	5
	December 2009	83	83	45	
	January 2009	91	49	29	
ORANGE	January 2010	1,629	1,622	523	303
	December 2009	1,613	1,767	437	222
	January 2009	2,282	1,347	716	120
PLACER	January 2010	363	306	183	32
	December 2009	362	342	151	39
	January 2009	415	275	114	11
PLUMAS	January 2010	26	36	19	
	December 2009	14	20	10	
	January 2009	18	11	8	
RIVERSIDE	January 2010	2,689	2,884	1,677	422
	December 2009	2,848	3,108	1,552	315
	January 2009	4,729	3,297	1,979	95
SACRAMENTO	January 2010	1,574	1,417	933	220
	December 2009	1,438	1,623	793	172
	January 2009	2,138	1,425	822	94
SAN BENITO	January 2010	55	55	28	8
	December 2009	55	67	18	6
	January 2009	53	59	43	
SAN BERNARDINO	January 2010	2,284	2,604	1,383	280
	December 2009	2,243	2,500	1,322	211
	January 2009	4,215	2,605	1,638	38
SAN DIEGO	January 2010	1,861	2,001	943	346
	December 2009	2,031	2,135	811	236
	January 2009	3,046	1,928	1,060	74
SAN FRANCISCO	January 2010	188	157	54	14
	December 2009	175	167	54	15
	January 2009	177	92	43	4
SAN JOAQUIN	January 2010	712	858	465	168
	December 2009	798	834	466	121
	January 2009	1,305	928	499	46
SAN LUIS OBISPO	January 2010	155	147	94	6
	December 2009	146	137	90	7
	January 2009	178	94	58	1
SAN MATEO	January 2010	266	369	110	49
	December 2009	305	296	70	23
	January 2009	359	177	104	12
SANTA BARBARA	January 2010	157	149	102	17
	December 2009	189	158	75	7
	January 2009	237	159	97	6
SANTA CLARA	January 2010	782	802	339	98
	December 2009	874	874	247	72
	January 2009	1,144	575	439	18
SANTA CRUZ	January 2010	118	134	59	6

## Foreclosure Activity By County Cont.

		Notice of Default	Notice of Trustee Sale	Back to Bank (REO)	Sold to 3rd Party
SANTA CRUZ	December 2009	144	132	50	1
	January 2009	155	87	54	1
SHASTA	January 2010	130	98	80	8
	December 2009	109	114	81	2
	January 2009	161	91	65	2
SISKIYOU	January 2010	27	21	15	
	December 2009	28	11	14	
	January 2009	23	9	5	
SOLANO	January 2010	523	488	292	71
	December 2009	525	513	233	62
	January 2009	742	454	306	17
SONOMA	January 2010	258	265	169	47
	December 2009	332	309	123	18
	January 2009	394	245	146	11
STANISLAUS	January 2010	524	633	404	68
	December 2009	556	693	358	58
	January 2009	986	714	437	11
SUTTER	January 2010	58	67	39	8
	December 2009	78	85	55	8
	January 2009	115	68	38	3
TEHAMA	January 2010	67	54	44	1
	December 2009	57	42	50	2
	January 2009	71	36	17	
TRINITY	January 2010	7	2	3	
	December 2009	6	3	2	
	January 2009	6	4	1	
TULARE	January 2010	300	301	157	19
	December 2009	349	279	185	24
	January 2009	393	236	145	11
TUOLUMNE	January 2010	61	48	24	1
	December 2009	59	47	49	2
	January 2009	66	28	17	
VENTURA	January 2010	437	482	193	78
	December 2009	481	459	165	75
	January 2009	755	406	217	26
YOLO	January 2010	90	115	74	21
	December 2009	111	109	66	12
	January 2009	180	111	60	3
YUBA	January 2010	75	69	48	9
	December 2009	84	62	57	5
	January 2009	115	87	38	1

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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.