



## **Division of Housing 3rd Quarter 2012 Foreclosure Report**

**The Colorado Division of Housing is a division of the Colorado Department of Local Affairs**

**November 8, 2012**

### **Summary and Methods**

In response to recommendations from the Colorado Blue Ribbon Panel on Housing and the Colorado Foreclosure Prevention Task Force, the Colorado Division of Housing has compiled the attached information regarding foreclosures in Colorado.

During the 2009 legislative session, the legislature passed, and the governor signed, House Bill 1197 which mandates that the foreclosure totals contained in this report be considered the official foreclosure statistics of the state of Colorado. The legislation also required that statistics on cures now be included and that Public Trustees submit the required information to the Division of Housing.

These statistics have been collected to provide as accurate a view as possible of foreclosures in Colorado and to determine which regions of the state are most heavily impacted by foreclosures. The data is provided on a county-by-county basis and is based on foreclosure data reported by the Public Trustee's office of each county.

This report seeks to provide two essential pieces of information:

### **Foreclosure Filing Statistics:**

The recording of the notice of election and demand (NED) is the event that begins the foreclosure process. In general, when a borrower is at least 3 months delinquent and in default, the lender will file an NED with the public trustee and the borrower will receive notice of the initial sale date. This notice will be sent from the public trustee's office in the county in which the property is located, and at this point, the property is in foreclosure.

The Public Trustee filings provide an objective measure of how many foreclosure proceedings have been initiated in a given county. Such filings can be "cured" and "withdrawn" before the property is sold at auction, meaning that not all foreclosure filings result in a final foreclosure sale. However, Public Trustee numbers are a useful indicator of the number of loans in a county that have become seriously delinquent, and they provide insights into the overall health of the real estate market within that county.

We should note that in addition to single-family homes, condominiums, and townhomes, NED statistics include filings on agricultural, industrial, commercial, and multifamily properties. Vacant land is included as well.

**Foreclosure Sale Statistics:** Approximately 110-125 days after the initial filing, the property may be sold at the Public Trustee auction to a third party or to the mortgage company. Once the foreclosure sale takes place, eviction proceedings will proceed during the next several weeks.

As listed below, the foreclosure filings number and the foreclosure auction sales number are two independent numbers. In other words, the properties that went to final sale during the current quarter are not the same properties which entered the foreclosure process the same quarter. For example, among properties that went to sale during a given quarter, a large portion of those foreclosures were filed at least four months earlier, meaning a foreclosure filing and foreclosure sale do not occur within the same quarter. The period between the foreclosure filing and the foreclosure sale at auction is legally at least 110 days, but in some cases, this period may actually last much longer.

### **Why are both numbers important?**

The foreclosure filings number provides a view of how many borrowers have become seriously delinquent on their loans. Foreclosure filings provide a good guide to foreclosure activity in a given county, and while a property may be withdrawn from the foreclosure process after a filing is made, the filings statistics nevertheless indicate where borrowers are delinquent and in default.

The foreclosure sale numbers generally indicate how many borrowers have lost all equity in the property as the result of it being sold to another party at auction, including the mortgage company, an investor, or others. Many households in the foreclosure process lose their properties through a variety of processes such as short sales and deed-in-lieu-of-foreclosure agreements. Losing the property through a foreclosure sale, however, is generally most damaging to the credit of the borrower, and foreclosure (unless the property is sold at auction for more than the value of the loan) does not allow for the borrower to preserve any of the equity he or she might still have in that property.

### **Study Findings**

During the third quarter of 2012, Colorado public trustees reported 7,076 foreclosure filings and 4,138 sales at auction (completed foreclosures). During the third quarter of 2011, there were 8,026 filings and 4,627 sales. Comparing year-over-year for the third quarter, foreclosure filings fell 11.8 percent and completed foreclosures fell 10.6 percent.

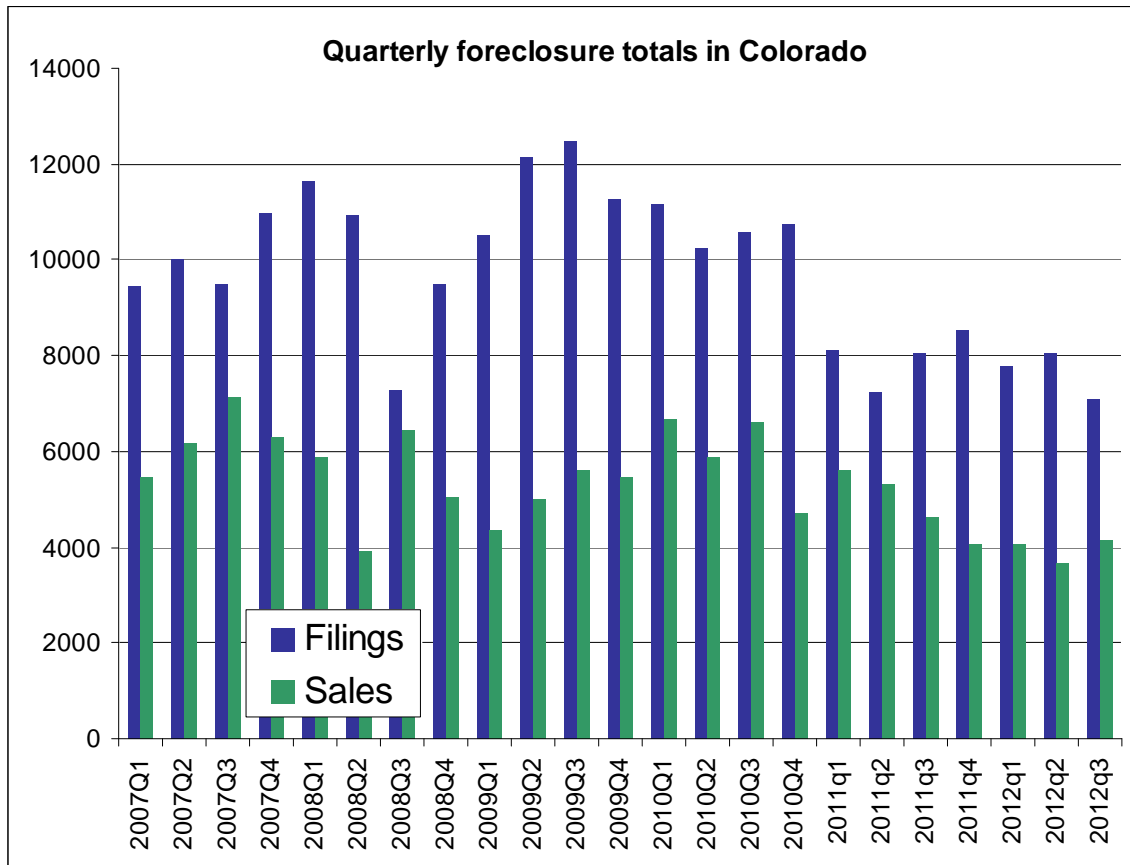
Comparing the third quarter of 2012 to the second quarter of 2012, foreclosure filings fell 12.2 percent from 8,061 to 7,076. Foreclosure sales rose 12.0 percent from 3,695 to 4,138 during the same period.

Comparing the first three quarters of the year to the same period last year, foreclosure filings were down 2.2 percent from 2011 to 2012 and foreclosure sales at auction fell 23.6 percent during the same period, dropping from 15,656 sales during 2011 to 11,898 during 2012. There were 23,439 filings during the first three quarters of 2011 and 22,920 filings during the first three quarters of 2012.

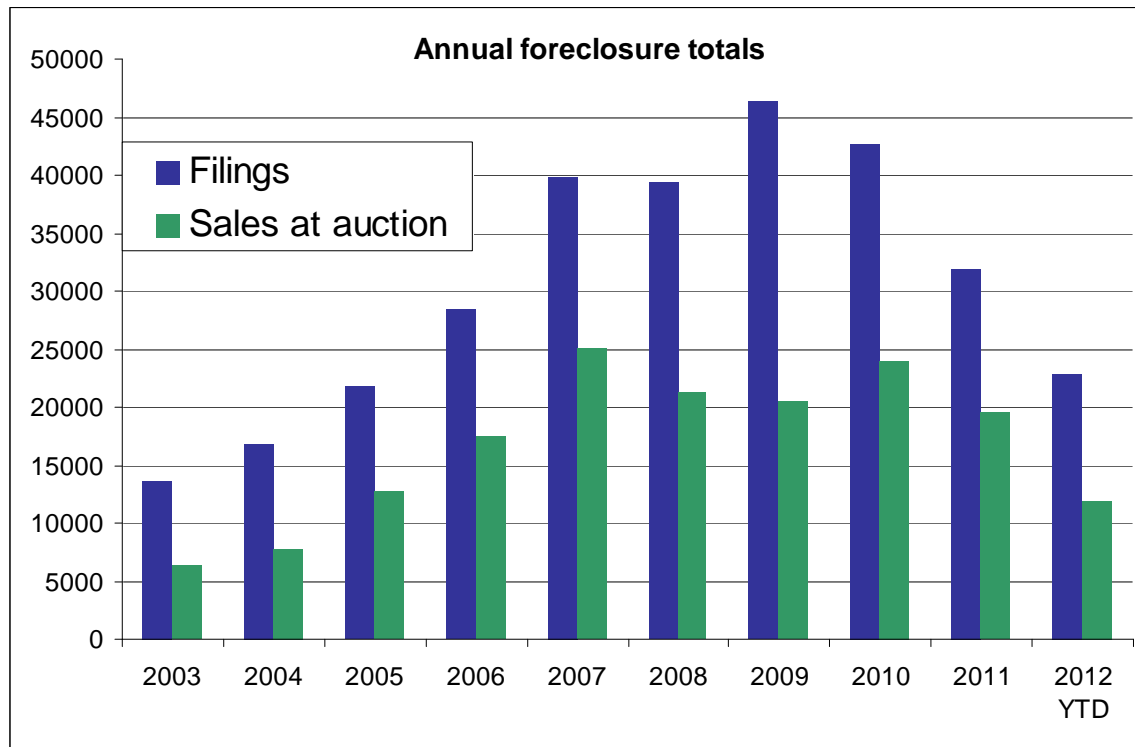
During the third quarter, foreclosure filings continued to fall well below what was reported during 2009 and 2010, and foreclosure sales at auction remained near the second quarter's six-year low.

Below is a time series showing quarterly totals in foreclosure filings and sales. The large dip in sales shown during the second quarter of 2008 can be attributed to a change in the foreclosure time line that took effect on January 1, 2008 and led to a large temporary dip in the number of foreclosure sales during March, April and May of that year.

**Graph 1: Quarterly Foreclosure Filings vs. Sales at Auction:**



**Graph 2: Annual Foreclosure Totals:**



Note: Annual totals are available since 2003, but quarterly totals are only available since 2007.

**Table 1: Foreclosure Filings**

<b>Year</b>	<b>Foreclosure Filings</b>
2003	<b>13,573</b>
2004	<b>16,801</b>
2005	<b>21,782</b>
2006	<b>28,435</b>
2007	<b>39,920</b>
2008	<b>39,333</b>
2009	<b>46,394</b>
2010	<b>42,692</b>
2011	<b>31,878</b>
<b>2012 (January-September)</b>	<b>22,920</b>

**Table 2: Foreclosure Sales at Auction**

<b>Year</b>	<b>Foreclosure Sales</b>
2003	<b>6,258</b>
2004	<b>7,782</b>
2005	<b>12,699</b>
2006	<b>17,451</b>
2007	<b>25,054</b>
2008	<b>21,306</b>
2009	<b>20,437</b>
2010	<b>23,891</b>
2011	<b>19,622</b>
<b>2012 (January-September)</b>	<b>11,898</b>

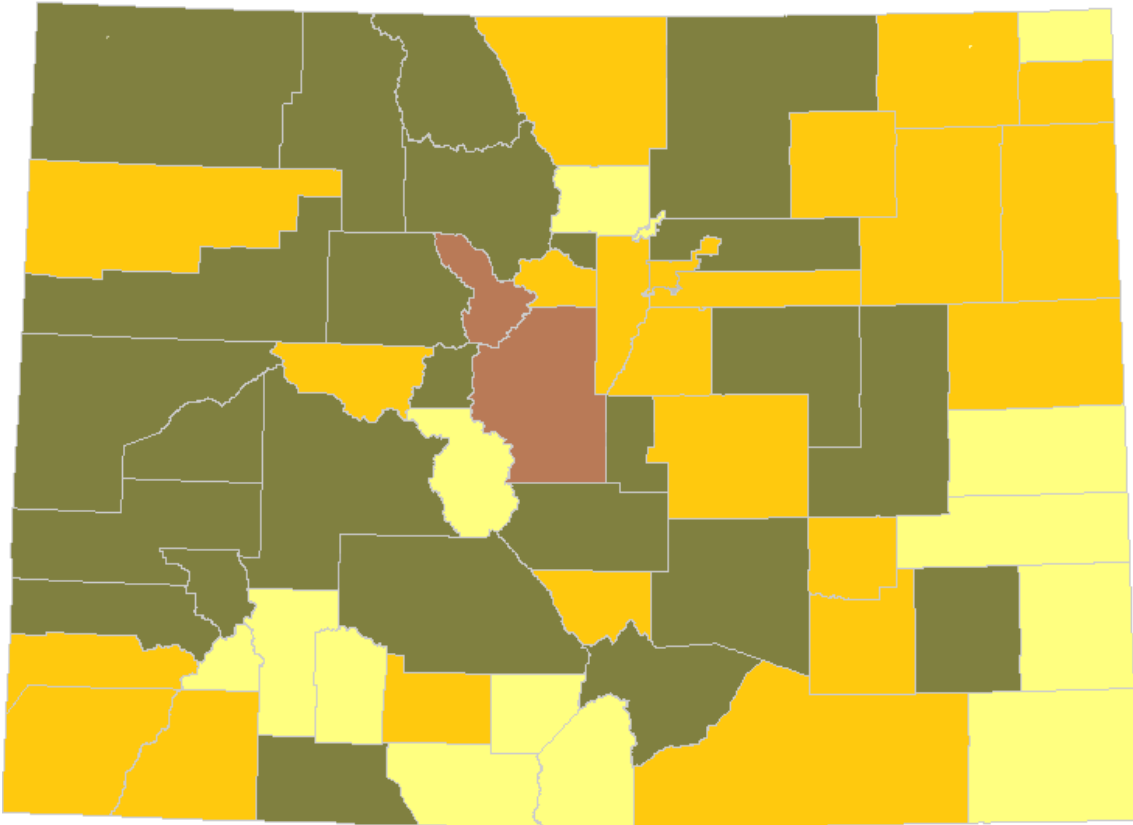
### **County Statistics**

Trends in different counties throughout the state vary considerably. The 12 metropolitan counties in Colorado now account for slightly more than 80 percent of all foreclosure filings activity in Colorado. However, in 2007 the 12 metropolitan counties accounted for more than 90 percent of foreclosure activity in Colorado, indicating that foreclosure activity outside the metropolitan areas has become relatively more common.

Aggregate statewide totals and trends do not necessarily reflect changes in foreclosure totals at the county level as county-level changes were not uniform throughout the state.

The map below shows foreclosure rates in each county. Categories reflect proportions of households completing the foreclosure process.

## Map 1: Foreclosure rates in Colorado counties



Foreclosure rates are split into 4 categories: 1. (burgundy) More than 0.5 percent of all households. 2. (green) From .25 up to and including .50 percent of all households. 3. (orange) From 0.1 up to and including 0.25 percent of all households. 4. (yellow) 0.1 percent, or less, of all households.

Rates of foreclosure for each county are listed in Table 3 of the appendix. Statewide, there was approximately 1 completed foreclosure (foreclosure sale) per 485 households for the third quarter of 2012.

Only one metropolitan county (Mesa County) was found among the counties with the top ten foreclosure rates. Most of the counties in the top ten were mountain counties including Summit, Park and Grand counties.

Mesa County reported the highest foreclosure rate of the metropolitan counties, with Pueblo reporting the second-highest foreclosure rate among the metro counties. See Table 3.

The metropolitan counties with the largest number of completed foreclosures per household were Mesa, Pueblo, Adams, and Weld counties. Mesa County reported one foreclosure for every 260 households, while Adams and Pueblo counties reported one

foreclosure for every 342 and 287 households, respectively. Weld County reported one foreclosure for every 386 households.

Boulder County reported the lowest foreclosure rate among metropolitan counties with 1 completed foreclosure per 1,290 households.

From 2007 through 2008, few mountain counties or Western Slope counties were found among the counties with high foreclosure rates. In recent quarters, however, counties from these parts of the state are common.

It is important to note that counties with small populations are also prone to very volatile foreclosure rates as a small rise or fall in the total number of foreclosures can significantly change the foreclosure rate in a small county for a quarter. San Juan County, for example, during the second quarter of this year, reported only two foreclosures and had the highest foreclosure rate in the state.

### **Future Outlook**

Foreclosure filings have declined only slightly this year, and at a much slower pace than the pace at which foreclosure filings fell from 2010 to 2011. Last year, foreclosure filings totals were pushed down by a variety of moratoria and slowdowns and by the national legal settlement with attorneys general and by the “robosigning” controversy. The pace of processing new foreclosures slowed considerably during 2011 and foreclosure totals fell off. As the processing of foreclosures has returned to a more normal pace during 2012, foreclosure filings are not expected to fall as much this year.

Nevertheless, foreclosure filings for the year remain well below peak levels seen during 2009, and completed foreclosures, echoing the decline in foreclosure filings during 2011 continue to fall during 2012.

It is unlikely that foreclosure totals will decrease as much as they did from 2010 to 2011, but a decline is still likely due to a variety of factors.

One of the largest factors is that few risky loans have been originated in Colorado since 2008. Following the financial crisis of 2008, loan standards were significantly tightened and fewer loans were made. This means there are fewer loans overall to foreclose, and there were fewer loans made to borrowers with marginal credit histories. In addition, even with relatively weak employment growth, many of the workers most affected by layoffs and wage declines will be workers who are younger and are not homeowners. Thus, additional disruptions in the employment market will not drive as many foreclosures as they might have in 2008 or 2009.

For these reason, the overall downward trend in foreclosure is expected to continue at a slow pace, albeit with some ups and downs.

## **Methods**

The Colorado Division of Housing has sought to collect foreclosure information on all 64 counties. Data is collected directly from the Public Trustee's office in each county. Some numbers in this report reflect corrections made to statistics reported in earlier reports.

The per-household calculation for each county is based on 2008 (the most recent year available) estimates of occupied households provided by the Colorado State Demographer.

The household number is that of "total occupied housing units" in each county. Owner-occupant totals are only available for a minority of Colorado counties, so for purposes of consistency across all counties, occupied housing unit totals are used.

The Colorado Division of Housing wishes to acknowledge the invaluable assistance of Carol Snyder, the former Public Trustee of Adams County, Robert Sagel, the Public Trustee of Morgan County, and the Public Trustee Association, although neither Ms. Snyder, Mr. Sagel nor the Association bear any responsibility for any errors or for the conclusions and analysis contained in this summary.



**Table 3: Foreclosure rates based on the number of occupied housing units per completed foreclosure and percentage of all occupied housing units. 2011 household numbers are the most recent available.**

<b>County</b>	<b>2011 household estimates</b>	<b>2012 3rd Q foreclosure sales</b>	<b>foreclosure rate by percentage</b>	<b>foreclosure rate by no. of households per completed foreclosure</b>
Summit	11,740	89	0.76%	132
Park	7,117	42	0.59%	169
Grand	6,318	31	0.49%	204
Elbert	8,406	40	0.48%	210
Bent	1,790	8	0.45%	224
Archuleta	5,247	21	0.40%	250
Huerfano	3,024	12	0.40%	252
Mesa	58,268	224	0.38%	260
Gunnison	6,551	25	0.38%	262
Saguache	2,706	10	0.37%	271
Garfield	20,309	74	0.36%	274
Teller	9,817	35	0.36%	280
Montrose	16,383	58	0.35%	282
Pueblo	63,502	221	0.35%	287
San Miguel	3,517	12	0.34%	293
Fremont	16,669	56	0.34%	298
Eagle	19,074	61	0.32%	313
Moffat	5,321	17	0.32%	313
Jackson	636	2	0.31%	318
Ouray	1,986	6	0.30%	331
Adams	157,264	460	0.29%	342
Routt	9,768	28	0.29%	349
Gilpin	2,465	7	0.28%	352
Lake	2,987	8	0.27%	373
Weld	91,377	237	0.26%	386
Lincoln	1,942	5	0.26%	388
Delta	12,489	30	0.24%	416
Clear Creek	4,169	10	0.24%	417
Las Animas	6,158	14	0.23%	440
Rio Blanco	2,695	6	0.22%	449
Otero	7,743	17	0.22%	455
Arapahoe	229,014	494	0.22%	464
Custer	1,901	4	0.21%	475
El Paso	241,834	448	0.19%	540
Pitkin	8,123	14	0.17%	580
Rio Grande	4,752	8	0.17%	594
Morgan	10,360	17	0.16%	609
Kit Carson	3,072	5	0.16%	614
Montezuma	10,490	17	0.16%	617
La Plata	21,358	34	0.16%	628

<b>Jefferson</b>	220,435	<b>350</b>	0.16%	630
<b>Douglas</b>	104,435	<b>165</b>	0.16%	633
<b>Washington</b>	1,956	<b>3</b>	0.15%	652
<b>Crowley</b>	1,314	<b>2</b>	0.15%	657
<b>Denver</b>	272,421	<b>414</b>	0.15%	658
<b>Logan</b>	8,015	<b>11</b>	0.14%	729
<b>Yuma</b>	3,963	<b>5</b>	0.13%	793
<b>Larimer</b>	122,620	<b>149</b>	0.12%	823
<b>Dolores</b>	890	<b>1</b>	0.11%	890
<b>Philips</b>	1,797	<b>2</b>	0.11%	899
<b>Broomfield</b>	21,959	<b>23</b>	0.10%	955
<b>Sedgwick</b>	1,083	<b>1</b>	0.09%	1083
<b>Boulder</b>	121,270	<b>94</b>	0.08%	1290
<b>Chaffee</b>	7,647	<b>5</b>	0.07%	1529
<b>Baca</b>	1,685	<b>1</b>	0.06%	1685
<b>Alamosa</b>	6,075	<b>3</b>	0.05%	2025
<b>Prowers</b>	4,916	<b>2</b>	0.04%	2458
<b>Conejos</b>	3,115	<b>0</b>	0.00% n/a	
<b>Costilla</b>	1,610	<b>0</b>	0.00% n/a	
<b>Kiowa</b>	634	<b>0</b>	0.00% n/a	
<b>San Juan</b>	340	<b>0</b>	0.00% n/a	
<b>Cheyenne</b>	802	<b>0</b>	0.00% n/a	
<b>Hinsdale</b>	352	<b>0</b>	0.00% n/a	
<b>Mineral</b>	354	<b>0</b>	0.00% n/a	
<b>StateTotal</b>	2,008,030	<b>4138</b>	0.21%	485

Table 4: Cures

Counties	2010		2011		2011		2012		2012	
	3rdQ cures	4th Q cures	1stQ cures	2nd Q cures	3rd Q cures	4th Q cures	1st Q cures	2nd Q cures	3rd Q cures	
Adams	41	45	34	35	23	34	29	36	28	
Alamosa	0	0	0	0	0	1	0	0	0	
Arapahoe	56	40	69	49	32	30	41	51	35	
Archuleta	2	3	1	2	0	3	1	1	2	
Baca	0	0	1	0	0	0	0	1	0	
Bent	0	0	0	0	0	0	0	0	0	
Broomfield	4	8	5	3	6	4	0	2	3	
Boulder	37	29	29	20	42	20	21	18	15	
Chaffee	2	2	7	0	2	3	0	2	0	
Cheyenne	0	0	0	0	0	0	0	0	0	
Clear Creek	0	0	3	0	0	0	0	2	1	
Conejos	1		2	1		0	0	2	0	
Costilla		1			0	0	1	0	0	
Crowley	1	0	0	0	0	0	0	1		
Custer	0	0	1	2	1	0	1	0	0	
Delta	4	3	4	6	6	3	1	5	5	
Denver	48	69	63	41	42	40	62	60	40	
Dolores	0	0	0	0	0	0	0	0	1	
Douglas	32	31	21	21	23	14	32	29	25	
Eagle	4	8	8	7	2	3	4	4	4	
Elbert	6	2	1	4	3	2	3	4	1	
El Paso	98	48	73	50	32	32	50	52	39	
Fremont	9	5	3	3	3	2	4	3	3	
Garfield*	n/a	n/a	n/a	n/a	n/a		5	7	6	6
Gilpin	2	1		1	6	0	0	2	1	
Grand	4	9	1	1	3	3	2	4	4	
Gunnison	2	1	3	3	3	2	2	0	1	
Hinsdale	0	0	0	0		0	0	0	0	
Huerfano	0	0	2	0	0	2	1	1	0	
Jackson	0	0	0	0	0	0	0	0	0	
Jefferson	49	56	73	36	41	49	43	53	32	
Kiowa	0	0	0	0	0	0	0	0	0	
Kit Carson	0		0	0	0	0	1	0	0	
La Plata	5	7	7	6	4	2	2	4	4	
Lake	2	0	0	0	0	1	0	0	0	
Larimer	30	38	34	19	17	22	32	27	30	
Las Animas	1	3	0	0	0	2	1	0	2	
Lincoln	1	2	0	0		0	2	0	0	
Logan	2	1	2	1	1	1	1	2	2	
Mesa	17	13	13	23	12	7	11	8	6	
Mineral	0	1	0	0	0	0	0	0	1	

Moffat	3	1		3	3	1	0	1	4
Montezuma	2	2	2	1	3	2		1	2
Montrose	2	7	2	4	0	2	6	2	4
Morgan	5	1	4	1	0	3	4	2	2
Otero	6	2	0	0	0	0		3	1
Ouray	1	1	0	1	2	0	0	0	0
Park									
	2	2	2	1	5	0	0	1	4
Philips	1	0	1	1	0	0	0	0	0
Pitkin	1	3	2	2	1	4	1	3	2
Prowers	0	1	0	0	0	0	0	0	0
Pueblo	9	18	24	16	12	15	19	14	17
Rio Blanco	1	0	1	0	0	0	1	1	2
Rio Grande	1	1	3	0	0	0	1	1	1
Routt	6	3	5	8	1	6	0	0	3
Saguache	0	1	0	0	0	0	0	0	0
San Juan	0	0	0	1	0	0	0	0	2
San Miguel	2	6	1	2	1	5	1	0	1
Sedgwick	1	1	0	0	0	0	0	0	0
Summit	4	4	4	6	4	7	8	6	2
Teller	6	9	1	6	2	2	1	5	1
Washington	0	1	1	0	0	0	0	0	0
Weld	24	33	24	17	14	15	22	2	22
Yuma	0	1	1	2	4	0	1	1	1
Totals	537	524	465	406	356	349	420	423	362

\*Garfield County did not track cures prior to the fourth quarter of 2011.

Table 5: Percent change in year-over-year foreclosure filings and sales:

Counties	2011 3rd Q Filings	2012 3rd Q Filings	Percent change	2011 3rd Q Sales	2012 3rd Q Sales	Percent change
Adams	859	803	-6.5	472	460	-2.5
Alamosa	9	37	311.1	11	3	-72.7
Arapahoe	982	896	-8.8	583	494	-15.3
Archuleta	29	33	13.8	37	21	-43.2
Baca	3	1	-66.7	1	1	0.0
Bent	0	1	n/a	0	8	n/a
Boulder	237	214	-9.7	120	94	-21.7
Broomfield	63	50	-20.6	28	23	-17.9
Chaffee	18	11	-38.9	10	5	-50.0
Cheyenne	0	1	n/a	2	0	-100.0
Clear Creek	24	11	-54.2	11	10	-9.1
Conejos	6	5	-16.7	3	0	-100.0
Costilla	2	6	200.0	0	0	n/a
Crowley	4	4	0.0	1	2	100.0
Custer	6	8	33.3	4	4	0.0
Delta	62	74	19.4	35	30	-14.3
Denver	868	733	-15.6	512	414	-19.1
Dolores	3	1	-66.7	2	1	-50.0
Douglas	456	369	-19.1	248	165	-33.5
Eagle	174	109	-37.4	64	61	-4.7
Elbert	62	39	-37.1	33	40	21.2
El Paso	872	925	6.1	497	448	-9.9
Fremont	62	68	9.7	41	56	36.6
Garfield	212	144	-32.1	84	74	-11.9
Gilpin	13	20	53.8	7	7	0.0
Grand	54	40	-25.9	32	31	-3.1
Gunnison	57	22	-61.4	31	25	-19.4
Hinsdale	1	2	100.0	0	0	n/a
Huerfano	6	16	166.7	6	12	100.0
Jackson	1	1	0.0	0	2	n/a
Jefferson	744	658	-11.6	368	350	-4.9
Kiowa	0	0	n/a	0	0	n/a
Kit Carson	12	4	-66.7	0	5	n/a
La Plata	76	48	-36.8	33	34	3.0
Lake	11	18	63.6	9	8	-11.1
Larimer	362	236	-34.8	171	149	-12.9
Las Animas	34	24	-29.4	17	14	-17.6
Lincoln	5	7	40.0	3	5	66.7
Logan	13	23	76.9	16	11	-31.3
Mesa	299	288	-3.7	229	224	-2.2
Mineral	1	2	100.0	0	0	n/a
Moffat	45	27	-40.0	26	17	-34.6
Montezuma	33	25	-24.2	15	17	13.3
Montrose	76	56	-26.3	49	58	18.4
Morgan	28	30	7.1	27	17	-37.0

<b>Otero</b>	22	23	4.5		21	17	-19.0
<b>Ouray</b>	8	12	50.0		9	6	-33.3
<b>Park</b>	57	54	-5.3		33	42	27.3
<b>Philips</b>	5	2	-60.0		0	2	n/a
<b>Pitkin</b>	22	23	4.5		19	14	-26.3
<b>Prowers</b>	8	3	-62.5		5	2	-60.0
<b>Pueblo</b>	295	282	-4.4		179	221	23.5
<b>Rio Blanco</b>	11	12	9.1		8	6	-25.0
<b>Rio Grande</b>	12	9	-25.0		12	8	-33.3
<b>Routt</b>	86	63	-26.7		47	28	-40.4
<b>Saguache</b>	6	7	16.7		6	10	66.7
<b>San Juan</b>	1	1	0.0		2	0	-100.0
<b>San Miguel</b>	25	19	-24.0		14	12	-14.3
<b>Sedgwick</b>	3	0	-100.0		3	1	-66.7
<b>Summit</b>	80	42	-47.5		73	89	21.9
<b>Teller</b>	43	44	2.3		30	35	16.7
<b>Washington</b>	1	4	300.0		3	3	0.0
<b>Weld</b>	453	376	-17.0		318	237	-25.5
<b>Yuma</b>	4	10	150.0		7	5	-28.6
<b>Totals</b>	8026	7076	-11.8		4627	4138	-10.6

Table 6: Percent change from 2nd Q 2012 to 3rd Q 2012:

Counties	2012				2012		
	2nd Q Filings	3rd Q Filings	Percent Change		2nd Q Sales	3rd Q Sales	Percent Change
Adams	854	803	-6.0		413	460	11.4
Alamosa	10	37	270.0		7	3	-57.1
Arapahoe	1047	896	-14.4		439	494	12.5
Archuleta	24	33	37.5		19	21	10.5
Baca	2	1	-50.0		0	1	n/a
Bent	7	1	-85.7		4	8	100.0
Boulder	214	214	0.0		70	94	34.3
Broomfield	70	50	-28.6		17	23	35.3
Chaffee	10	11	10.0		8	5	-37.5
Cheyenne	3	1	-66.7		0	0	n/a
Clear Creek	12	11	-8.3		15	10	-33.3
Conejos	8	5	-37.5		2	0	-100.0
Costilla*	6	6	0.0		1	0	-100.0
Crowley	5	4	-20.0		3	2	-33.3
Custer	6	8	33.3		3	4	33.3
Delta	60	74	23.3		46	30	-34.8
Denver	902	733	-18.7		379	414	9.2
Dolores	5	1	-80.0		2	1	-50.0
Douglas	450	369	-18.0		168	165	-1.8
Eagle	141	109	-22.7		78	61	-21.8
Elbert	54	39	-27.8		21	40	90.5
El Paso	916	925	1.0		439	448	2.1
Fremont	86	68	-20.9		47	56	19.1
Garfield	176	144	-18.2		100	74	-26.0
Gilpin	16	20	25.0		4	7	75.0
Grand	49	40	-18.4		35	31	-11.4
Gunnison	28	22	-21.4		24	25	4.2
Hinsdale	0	2	n/a		0	0	n/a
Huerfano	10	16	60.0		7	12	71.4
Jackson	2	1	-50.0		1	2	100.0
Jefferson	746	658	-11.8		312	350	12.2
Kiowa	0	0	n/a		1	0	-100.0
Kit Carson	6	4	-33.3		7	5	-28.6
La Plata	57	48	-15.8		30	34	13.3
Lake	7	18	157.1		12	8	-33.3
Larimer	315	236	-25.1		22	149	577.3
Las Animas	27	24	-11.1		18	14	-22.2
Lincoln*	5	7	40.0		4	5	25.0
Logan	9	23	155.6		6	11	83.3
Mesa	342	288	-15.8		188	224	19.1
Mineral	1	2	100.0		0	0	n/a
Moffat	18	27	50.0		19	17	-10.5
Montezuma	36	25	-30.6		31	17	-45.2
Montrose	66	56	-15.2		57	58	1.8
Morgan	34	30	-11.8		22	17	-22.7

Otero	21	23	9.5		18	17	-5.6
Ouray	11	12	9.1		4	6	50.0
Park	56	54	-3.6		36	42	16.7
Philips	2	2	0.0		2	2	0.0
Pitkin	34	23	-32.4		8	14	75.0
Prowers	8	3	-62.5		3	2	-33.3
Pueblo	327	282	-13.8		191	221	15.7
Rio Blanco	9	12	33.3		8	6	-25.0
Rio Grande	13	9	-30.8		12	8	-33.3
Routt	65	63	-3.1		23	28	21.7
Saguache	6	7	16.7		4	10	150.0
San Juan	2	1	-50.0		2	0	-100.0
San Miguel	32	19	-40.6		8	12	50.0
Sedgwick	0	0	n/a		3	1	-66.7
Summit	79	42	-46.8		33	89	169.7
Teller	71	44	-38.0		39	35	-10.3
Washington	2	4	100.0		1	3	200.0
Weld	475	376	-20.8		216	237	9.7
Yuma	6	10	66.7		3	5	66.7
Totals	8061	7076	-12.2		3695	4138	12.0



Table 7: Year-over-year change in foreclosure totals at mid-year (Q1 +Q2+Q3):

Counties	2011 nine- month filings total	2012 nine- month filings total	YOY Change		2011 nine- month sales total	2012 nine- month sales total	YOY Change
Adams	2549	2518	-1.2		1664	1352	-18.8
Alamosa	30	58	93.3		25	20	-20.0
Arapahoe	2945	2922	-0.8		1984	1425	-28.2
Archuleta	119	99	-16.8		108	61	-43.5
Baca	5	5	0.0		4	3	-25.0
Bent	10	18	80.0		2	14	600.0
Boulder	732	642	-12.3		412	276	-33.0
Broomfield	172	173	0.6		67	70	4.5
Chaffee	54	39	-27.8		26	21	-19.2
Cheyenne	2	4	100.0		3	0	-100.0
Clear Creek	70	38	-45.7		41	39	-4.9
Conejos	17	16	-5.9		7	4	-42.9
Costilla	8	18	125.0		6	1	-83.3
Crowley	8	13	62.5		3	7	133.3
Custer	26	25	-3.8		11	11	0.0
Delta	189	188	-0.5		146	113	-22.6
Denver	2524	2476	-1.9		1799	1187	-34.0
Dolores	8	9	12.5		11	3	-72.7
Douglas	1274	1253	-1.6		827	525	-36.5
Eagle	437	375	-14.2		256	256	0.0
Elbert	165	160	-3.0		106	88	-17.0
El Paso	2615	2702	3.3		1653	1325	-19.8
Fremont	196	219	11.7		144	160	11.1
Garfield	523	468	-10.5		305	275	-9.8
Gilpin	57	46	-19.3		34	21	-38.2
Grand	141	138	-2.1		101	95	-5.9
Gunnison	157	102	-35.0		113	72	-36.3
Hinsdale	5	2	-60.0		0	0	n/a
Huerfano	23	41	78.3		20	26	30.0
Jackson	2	4	100.0		1	3	200.0
Jefferson	2078	2127	2.4		1276	1031	-19.2
Kiowa	0	0	n/a		0	1	n/a
Kit Carson	16	19	18.8		8	16	100.0
La Plata	206	172	-16.5		115	100	-13.0
Lake	41	35	-14.6		21	27	28.6
Larimer	1012	857	-15.3		591	184	-68.9
Las Animas	92	78	-15.2		58	63	8.6
Lincoln	16	18	12.5		10	14	40.0
Logan	55	46	-16.4		37	26	-29.7
Mesa	832	974	17.1		696	645	-7.3
Mineral	4	4	0.0		0	0	n/a
Moffat	93	81	-12.9		47	55	17.0
Montezuma	87	91	4.6		63	69	9.5
Montrose	229	213	-7.0		178	151	-15.2
Morgan	90	96	6.7		87	52	-40.2
Otero	50	70	40.0		60	52	-13.3
Ouray	36	37	2.8		17	19	11.8

<b>Park</b>	168	176	4.8		134	113	-15.7
<b>Philips</b>	6	8	33.3		6	7	16.7
<b>Pitkin</b>	83	80	-3.6		52	34	-34.6
<b>Prowers</b>	28	17	-39.3		18	10	-44.4
<b>Pueblo</b>	876	901	2.9		587	607	3.4
<b>Rio Blanco</b>	23	34	47.8		17	16	-5.9
<b>Rio Grande</b>	35	41	17.1		26	21	-19.2
<b>Routt</b>	252	193	-23.4		152	86	-43.4
<b>Saguache</b>	19	23	21.1		18	17	-5.6
<b>San Juan</b>	7	4	-42.9		7	5	-28.6
<b>San Miguel</b>	79	70	-11.4		34	36	5.9
<b>Sedgwick</b>	10	3	-70.0		9	6	-33.3
<b>Summit</b>	244	216	-11.5		174	144	-17.2
<b>Teller</b>	154	174	13.0		117	111	-5.1
<b>Washington</b>	22	7	-68.2		12	5	-58.3
<b>Weld</b>	1414	1263	-10.7		1044	713	-31.7
<b>Yuma</b>	18	21	16.7		15	9	-40.0
<b>Totals</b>	23438	22920	-2.2		15565	11898	-23.6

Table 8: Foreclosure totals in each county for past 5 quarters:

Counties	2011	2011	2012	2012	2012		2011	2011	2012	2012	2012
	3rd Q Filings	4th Q Filings	1st Q Filings	2nd Q Filings	3rd Q Filings		3rd Q Sales	4th Q Sales	1st Q Sales	2nd Q Sales	3rd Q Sales
Adams	859	1004	861	854	803		472	435	479	413	460
Alamosa	9	14	11	10	37		11	7	10	7	3
Arapahoe	982	1017	979	1047	896		583	549	492	439	494
Archuleta	29	33	42	24	33		37	22	21	19	21
Baca	3	2	2	2	1		1	0	2	0	1
Bent	0	2	10	7	1		0	1	2	4	8
Boulder	237	233	214	214	214		120	84	112	70	94
Broomfield	63	41	53	70	50		28	31	30	17	23
Chaffee	18	19	18	10	11		10	9	8	8	5
Cheyenne	0	0	0	3	1		2	1	0	0	0
Clear Creek	24	24	15	12	11		11	12	14	15	10
Conejos	6	5	3	8	5		3	1	2	2	0
Costilla	2	1	6	6	6		0	0	0	1	0
Crowley	4	5	4	5	4		1	1	2	3	2
Custer	6	9	11	6	8		4	4	4	3	4
Delta	62	54	54	60	74		35	37	37	46	30
Denver	868	910	841	902	733		512	388	394	379	414
Dolores	3	2	3	5	1		2	2	0	2	1
Douglas	456	487	434	450	369		248	201	192	168	165
Eagle	174	186	125	141	109		64	78	117	78	61
Elbert	62	56	67	54	39		33	32	27	21	40
El Paso	872	988	861	916	925		497	407	438	439	448
Fremont	62	102	65	86	68		41	41	57	47	56
Garfield	212	205	148	176	144		84	114	101	100	74
Gilpin	13	26	10	16	20		7	15	10	4	7
Grand	54	58	49	49	40		32	35	29	35	31
Gunnison	57	31	52	28	22		31	28	23	24	25
Hinsdale	1	0	0	0	2		0	0	0	0	0
Huerfano	6	13	15	10	16		6	3	7	7	12
Jackson	1	1	1	2	1		0	0	0	1	2
Jefferson	744	778	723	746	658		368	345	369	312	350
Kiowa	0	1	0	0	0		0	0	0	1	0
Kit Carson	12	1	9	6	4		0	3	4	7	5
La Plata	76	65	67	57	48		33	46	36	30	34
Lake	11	22	10	7	18		9	8	7	12	8

Larimer	362	317	306	315	236		171	191	13	22	149
Las Animas	34	17	27	27	24		17	8	31	18	14
Lincoln	5	8	6	5	7		3	9	5	4	5
Logan	13	17	14	9	23		16	11	9	6	11
Mesa	299	357	344	342	288		229	158	233	188	224
Mineral	1	1	1	1	2		0	0	0	0	0
Moffat	45	28	36	18	27		26	21	19	19	17
Montezuma	33	25	30	36	25		15	22	21	31	17
Montrose	76	68	91	66	56		49	55	36	57	58
Morgan	28	29	32	34	30		27	15	13	22	17
Otero	22	17	26	21	23		21	8	17	18	17
Ouray	8	13	14	11	12		9	8	9	4	6
Park	57	52	66	56	54		33	23	35	36	42
Philips	5	3	4	2	2		0	2	3	2	2
Pitkin	22	32	23	34	23		19	13	12	8	14
Prowers	8	7	6	8	3		5	9	5	3	2
Pueblo	295	391	292	327	282		179	181	195	191	221
Rio Blanco	11	8	13	9	12		8	9	2	8	6
Rio Grande	12	7	19	13	9		12	5	1	12	8
Routt	86	54	65	65	63		47	31	35	23	28
Saguache	6	12	10	6	7		6	6	3	4	10
San Juan	1	4	1	2	1		2	1	3	2	0
San Miguel	25	33	19	32	19		14	19	16	8	12
Sedgwick	3	1	3	0	0		3	3	2	3	1
Summit	80	72	95	79	42		73	53	22	33	89
Teller	43	56	59	71	44		30	23	37	39	35
Washington	1	3	1	2	4		3	6	1	1	3
Weld	453	505	412	475	376		318	226	260	216	237
Yuma	4	8	5	6	10		7	1	1	3	5
Totals	8026	8540	7783	8061	7076		4627	4057	4065	3695	4138