



Monthly Metropolitan Foreclosure Report, October 2009

Colorado Department of Local Affairs – Division of Housing

Introduction

The Division of Housing now releases monthly data on foreclosure filings and foreclosure sales in metropolitan counties in Colorado. These reports are a supplement to the Division's quarterly statewide foreclosure reports available at the Division's web site: <http://dola.colorado.gov/cdh/>

Foreclosure filings represent the point at which the legal foreclosure process begins. The foreclosure sale represents the point at which the foreclosure process is completed. Since not all filed foreclosures proceed all the way through the foreclosure process, the total number of completed foreclosures in each time period is usually smaller than the total number.

These numbers represent estimates since each filing does not necessarily represent a unique property, and foreclosure totals also include a small number of foreclosed commercial property and vacant land.

The foreclosure sales number approximates the number of unique properties that have been foreclosed with ownership reverting to the lender or passing to a third party.

Foreclosure filings are a useful indicator of future foreclosure sales activity and of recent mortgage delinquency activity.

Findings

Comparing year-over-year, foreclosure filings in October increased 6.9 percent overall with totals rising from 3,024 to 3,234.

Movement in new foreclosure filings was mixed. While Arapahoe, Boulder, Larimer and Mesa Counties all reported sizable increases year over year, Adams, Denver, Douglas, El Paso, and Weld Counties reported decreases in foreclosure filing activity over the same period.

Decreases were more widespread with foreclosure sales. Sales totals dropped in all counties except Boulder and Mesa Counties. Adams, Arapahoe, and Denver reported year over year decreases of over 30 percent.

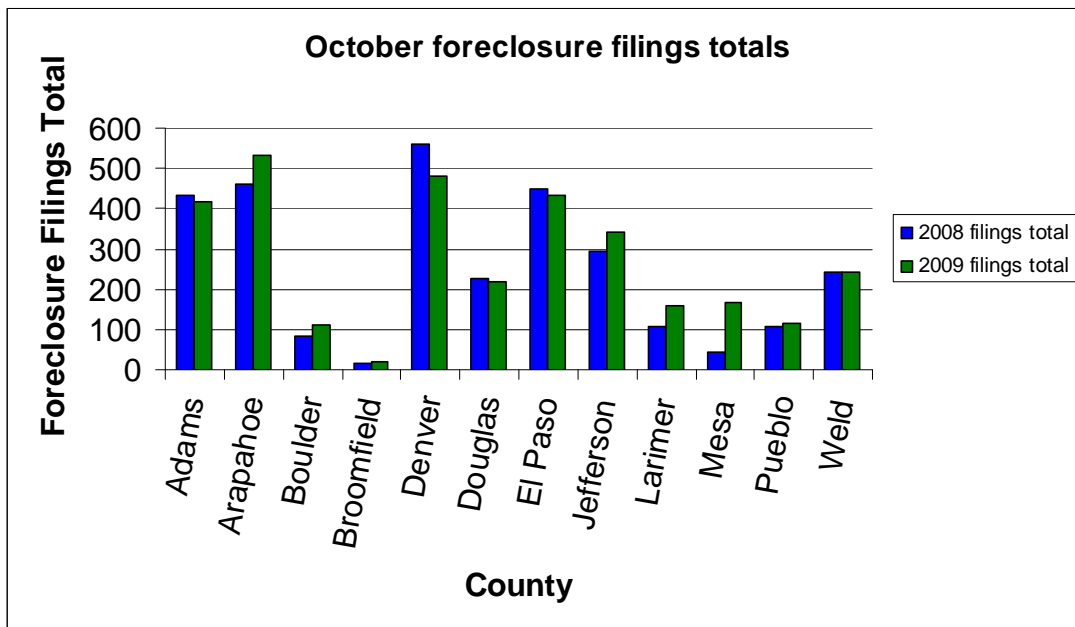
Overall, foreclosure sales fell 30 percent, year over year.

Overall activity fell from September to October in 2009.

Foreclosure filings fell 7.1 percent from September to October and foreclosure sales fell 9.8 percent.

Year-over-year comparison of October foreclosure filings totals:

County	October	October	Percent change over Oct. 2008
Adams	432	417	-3.5
Arapahoe	460	533	15.9
Boulder	82	112	36.6
Broomfield	17	19	11.8
Denver	559	480	-14.1
Douglas	225	219	-2.7
El Paso	449	434	-3.3
Jefferson	296	343	15.9
Larimer	109	160	46.8
Mesa	44	165	275.0
Pueblo	107	116	8.4
Weld	244	242	-0.8
	3024	3234	6.9



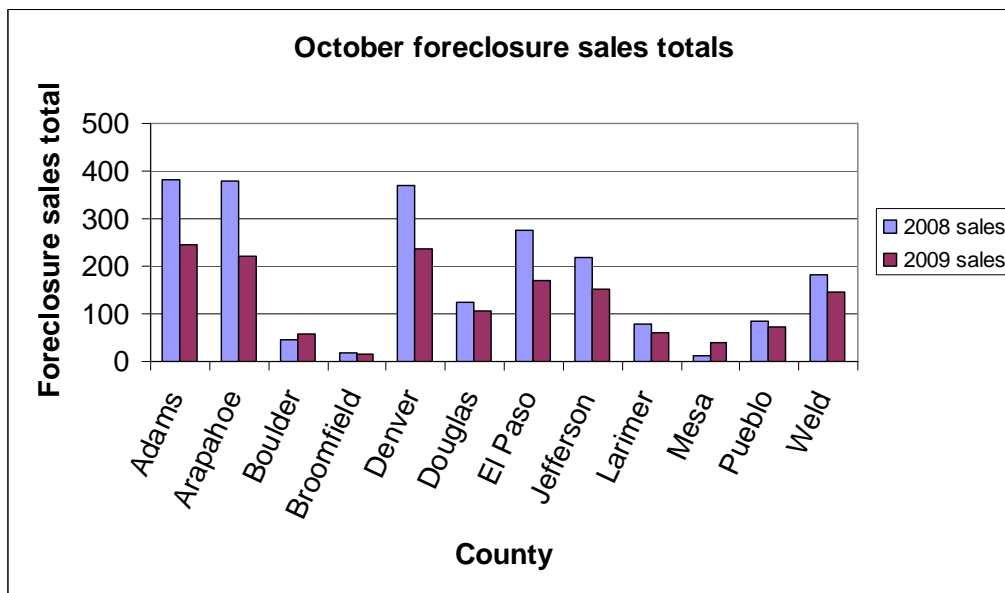
Foreclosure sales activity

Comparing year-over-year, foreclosure sales fell 30.1 percent overall with totals falling from 2,171 to 1,518.

Mesa County reported the largest increases in sales activity with an increase of 225 percent. Foreclosure sales also increased significantly in Boulder County with an increase of 28 percent.

Year-over-year comparison of October foreclosure sales totals:

County	October	October	Percent change over Oct. 2008
Adams	383	245	-36.0
Arapahoe	380	220	-42.1
Boulder	45	58	28.9
Broomfield	17	15	-11.8
Denver	369	236	-36.0
Douglas	124	105	-15.3
El Paso	277	171	-38.3
Jefferson	218	151	-30.7
Larimer	79	61	-22.8
Mesa	12	39	225.0
Pueblo	85	73	-14.1
Weld	182	144	-20.9
	2171	1518	-30.1



Month-over-month comparisons

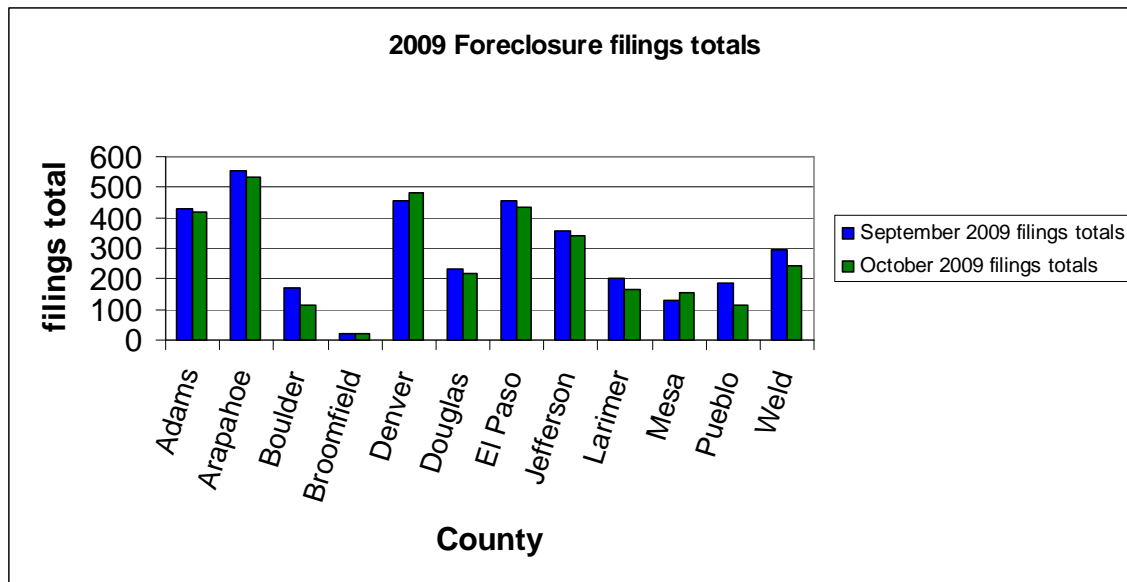
Foreclosure filings totals fell 7.1 percent overall from September to October of this year, with totals falling from 3,480 to 3,234.

Totals fell in every county except Denver County and Mesa County where they increased 6 percent and 21 percent respectively.

Pueblo reported the largest fall in totals with a decline of 37 percent.

2009 September-October change in foreclosure filings totals:

County	September	October	Pct Change from previous month
Adams	429	417	-2.8
Arapahoe	555	533	-4.0
Boulder	170	112	-34.1
Broomfield	19	19	0.0
Denver	453	480	6.0
Douglas	233	219	-6.0
El Paso	453	434	-4.2
Jefferson	359	343	-4.5
Larimer	203	165	-18.7
Mesa	127	154	21.3
Pueblo	185	116	-37.3
Weld	294	242	-17.7
Total	3480	3234	-7.1

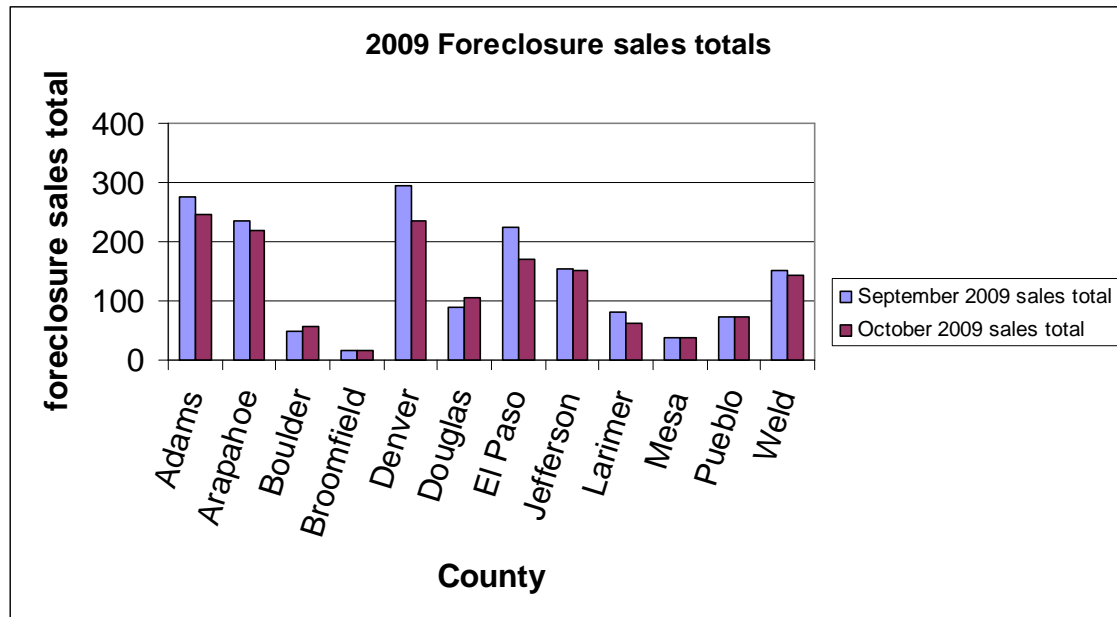


Foreclosure sales totals increased 21 percent overall from September to October of this year, with totals rising from 1,682 to 1,518.

Only Boulder County reported a sizable increase during this period with an increase of 18 percent. All other counties surveyed reported decreases, with the largest decreases occurring in El Paso and Larimer Counties.

2009 September-October change in foreclosure sales totals:

County	September	October	Pct Change from previous month
Adams	276	245	-11.2
Arapahoe	236	220	-6.8
Boulder	49	58	18.4
Broomfield	16	15	-6.3
Denver	294	236	-19.7
Douglas	88	105	19.3
El Paso	225	171	-24.0
Jefferson	154	151	-1.9
Larimer	81	61	-24.7
Mesa	38	39	2.6
Pueblo	73	73	0.0
Weld	152	144	-5.3
Total	1682	1518	-9.8



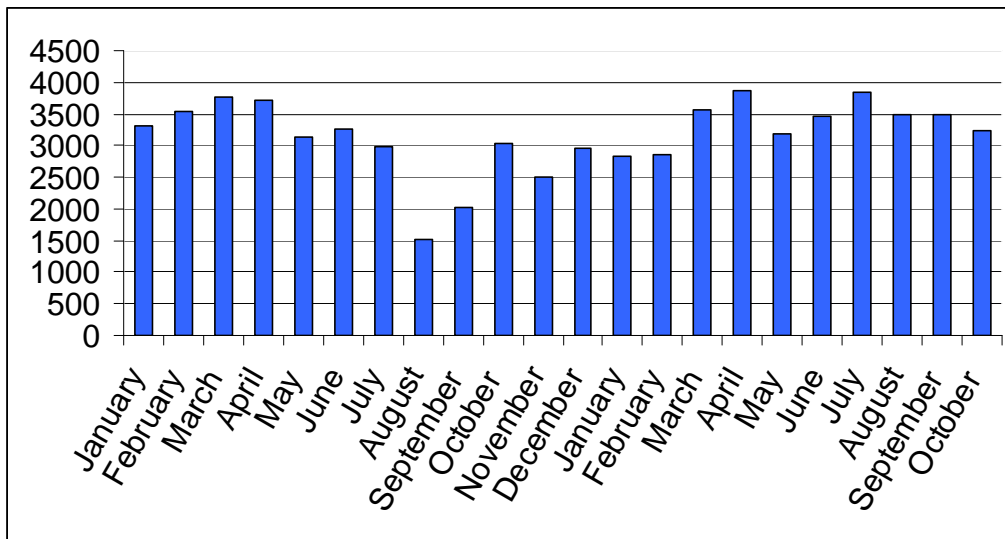
Foreclosure sales rates in each county:

For each county, the number in the right-hand column indicates the number of households per foreclosure completed during the month of October 2009.

County	October	No. of households per completed foreclosure
Adams	245	609
Arapahoe	220	979
Boulder	58	1,994
Broomfield	15	1,290
Denver	236	1,091
Douglas	105	911
El Paso	171	1,277
Jefferson	151	1,390
Larimer	61	1,830
Mesa	39	1,422
Pueblo	73	820
Weld	144	594
Metro total	1518	1,050

Monthly foreclosure filings totals for metropolitan counties, January 2008- October 2009.

Note that August 2008 shows a sizable drop in total filings. This was due to changes in law that took effect on August 1. HB 1402 required that a new notice period of 30 days be implemented, and this pushed back the execution of foreclosure filings by 30 days on many properties.



Monthly foreclosure sales totals for metropolitan counties, January 2008- October 2009.

Note that March and April 2008 totals for foreclosure sales were extremely low. This was due to a new foreclosure process time line taking effect on January 1 of 2008. The new time line was structured in such a way that few foreclosures could proceed to sale during March and April of that year.

