



Monthly Metropolitan Foreclosure Report, November 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 November increased 11.8 percent overall with totals rising from 2,506 to 2,802. Foreclosure sales fell 0.5 percent from 1,520 to 1,512.

Comparing year-to-date data, including totals from January through November, foreclosure filings increased 12 percent from 32,744 to 36,628. Foreclosure sales fell 13 percent from 17,160 to 14,975.

Comparing year-to-date data, foreclosure sales totals increased 11 percent in El Paso County and increased substantially in Boulder and Mesa Counties with increases of 126 and 181 percent respectively.

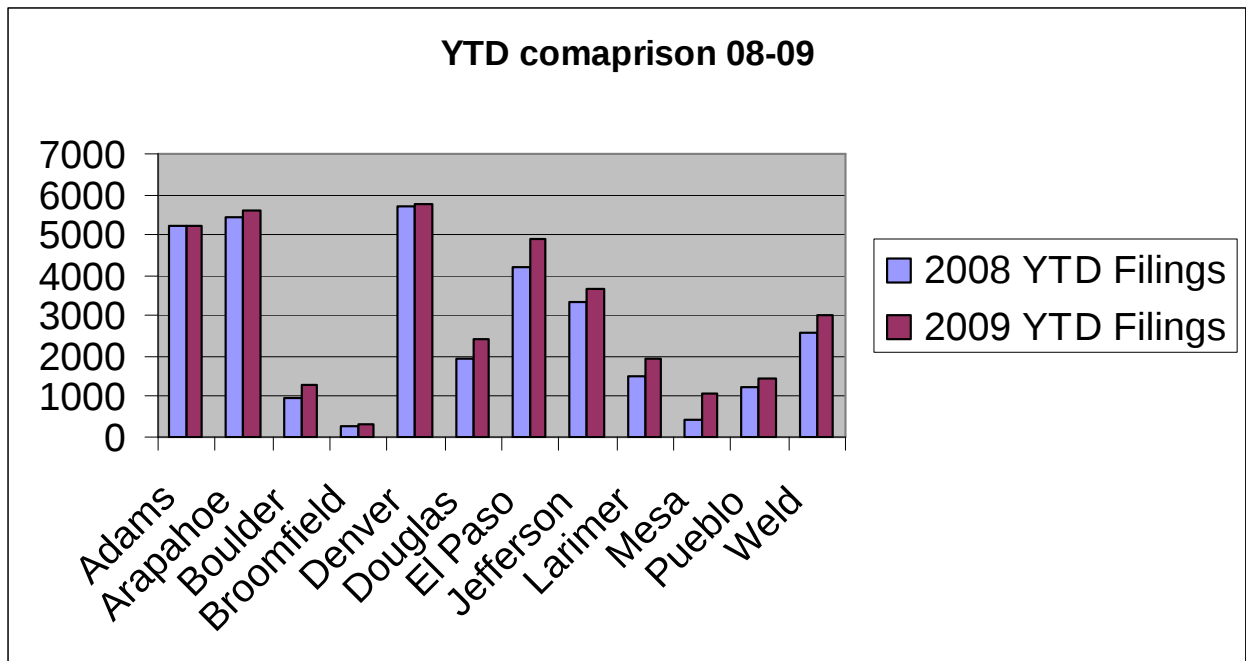
All other counties reported decreases or no change. Adams, Arapahoe, and Denver Counties all reported decreases of 20 percent or more. Pueblo and Weld Counties reported changes of zero percent.

Foreclosure activity overall fell from October to November. Foreclosure filings fell 13 percent from 3,234 to 2,802. Foreclosure sales totals fell 0.4 percent from 1518 to 1512.

Only El Paso, Arapahoe, and Denver Counties reported an increase in foreclosure sales totals from October to November.

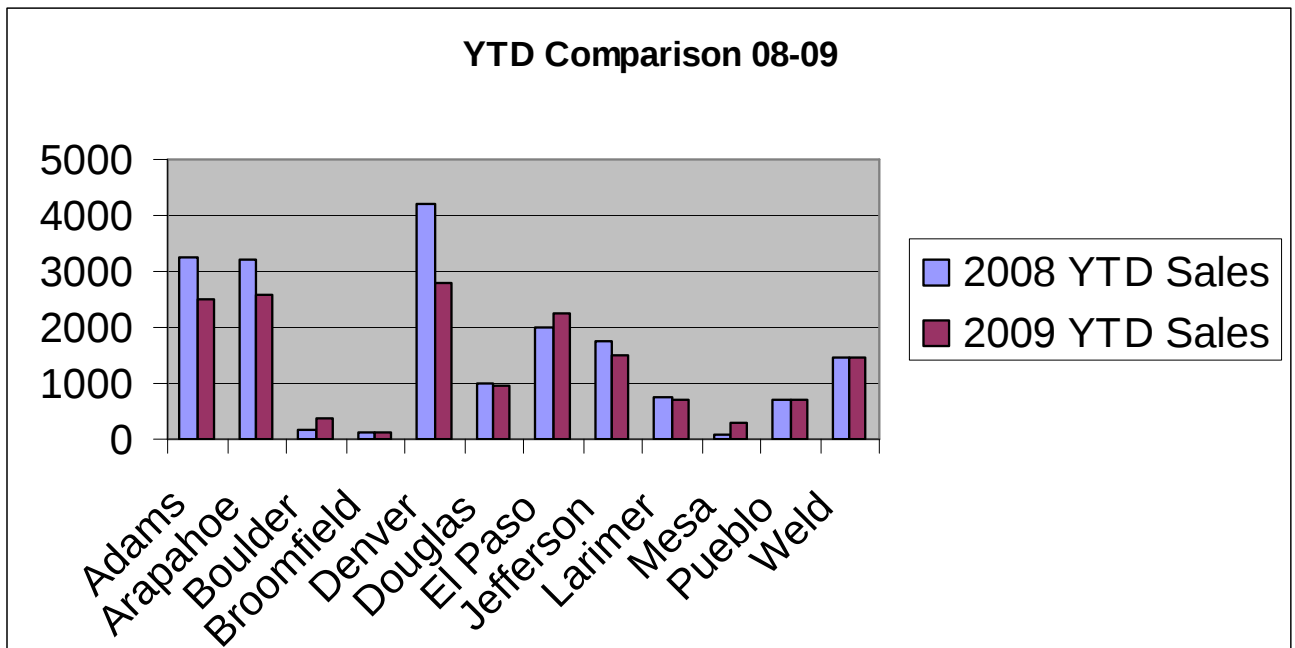
Year-over-year comparisons of year-to-date filings totals for January through November:

County	2008	2009	Pct change
Adams	5227	5215	0
Arapahoe	5426	5590	3
Boulder	947	1316	39
Broomfield	248	306	23
Denver	5717	5740	0
Douglas	1922	2408	25
El Paso	4179	4886	17
Jefferson	3340	3670	10
Larimer	1493	1947	30
Mesa	442	1058	139
Pueblo	1222	1456	19
Weld	2581	3036	18
Total	32744	36628	12



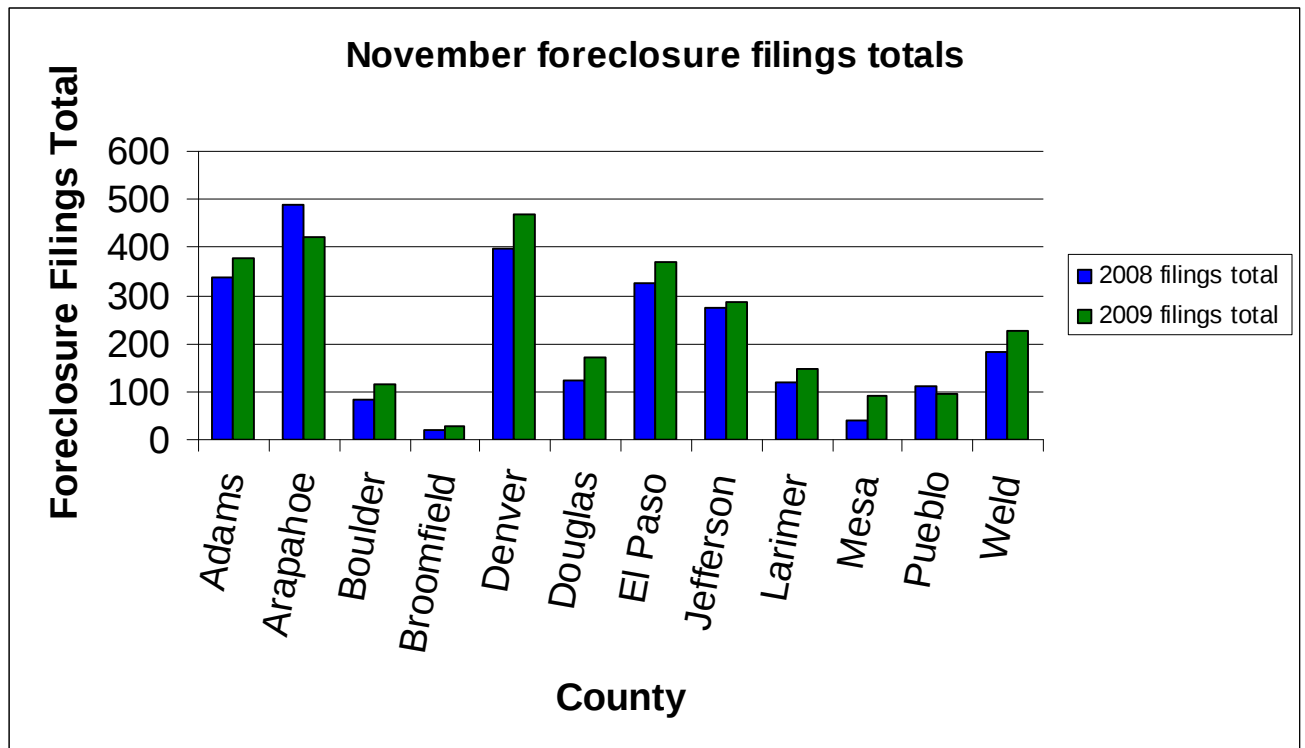
Year-over-year comparisons of year-to-date sales totals for January through November:

County	2008	2009	
Adams	3232	2515	-22
Arapahoe	3222	2585	-20
Boulder	159	360	126
Broomfield	116	113	-3
Denver	4220	2810	-33
Douglas	998	948	-5
El Paso	2010	2234	11
Jefferson	1746	1508	-14
Larimer	759	727	-4
Mesa	102	287	181
Pueblo	717	719	0
Weld	1449	1448	0
Total	17160	14975	-13



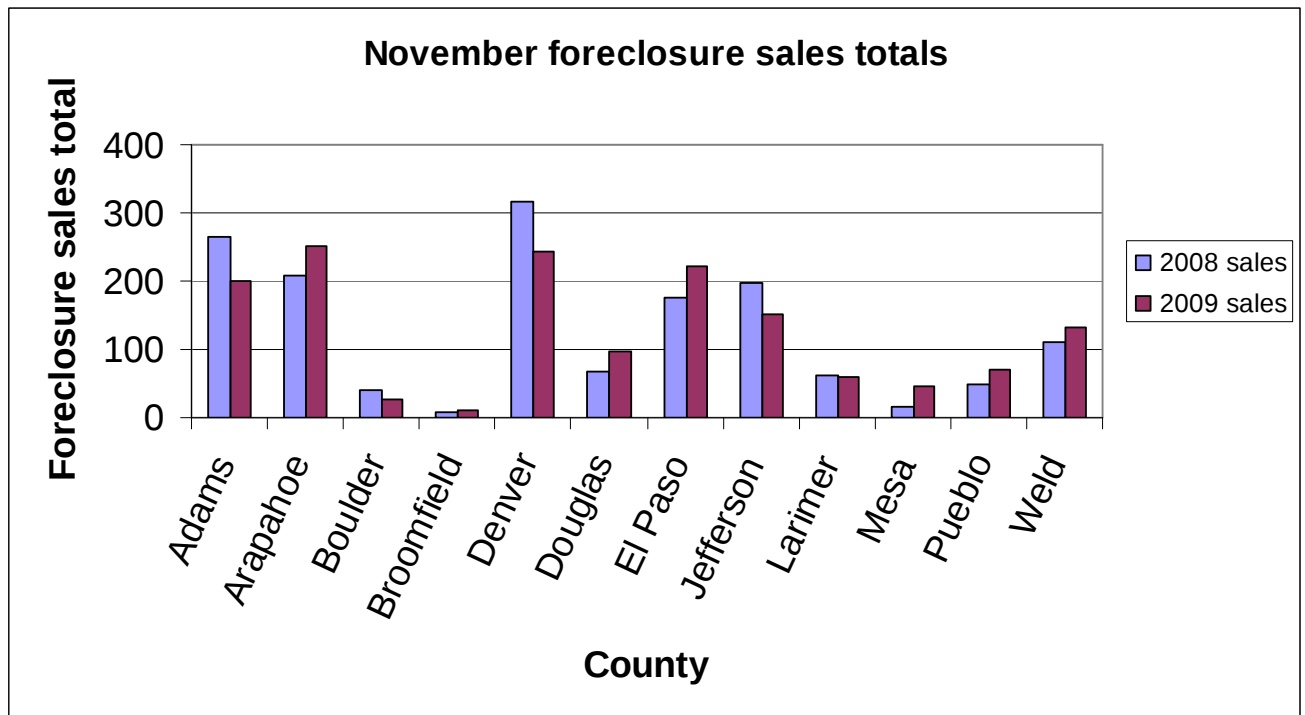
Year-over-year comparison of November foreclosure filings totals:

County	November	November	Percent change over Nov. 2008
Adams	336	379	12.8
Arapahoe	490	421	-14.1
Boulder	84	114	35.7
Broomfield	21	29	38.1
Denver	399	470	17.8
Douglas	122	171	40.2
El Paso	325	370	13.8
Jefferson	276	288	4.3
Larimer	118	148	25.4
Mesa	40	93	132.5
Pueblo	112	94	-16.1
Weld	183	225	23.0
	2506	2802	11.8



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

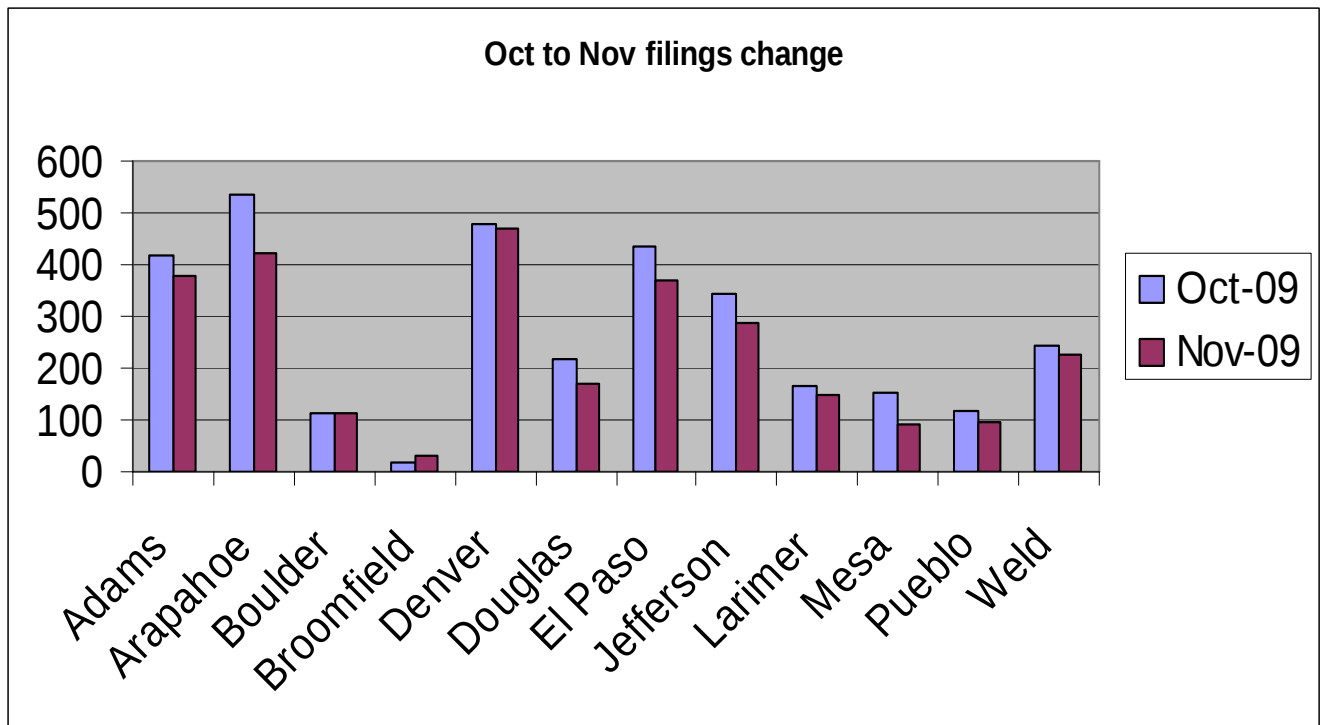
County	November	November	Percent change over Nov. 2008
Adams	266	201	-24.4
Arapahoe	209	251	20.1
Boulder	40	27	-32.5
Broomfield	9	11	22.2
Denver	317	243	-23.3
Douglas	67	98	46.3
El Paso	177	221	24.9
Jefferson	196	151	-23.0
Larimer	63	60	-4.8
Mesa	16	46	187.5
Pueblo	48	70	45.8
Weld	112	133	18.8
	1520	1512	-0.5



Month-over-month comparisons

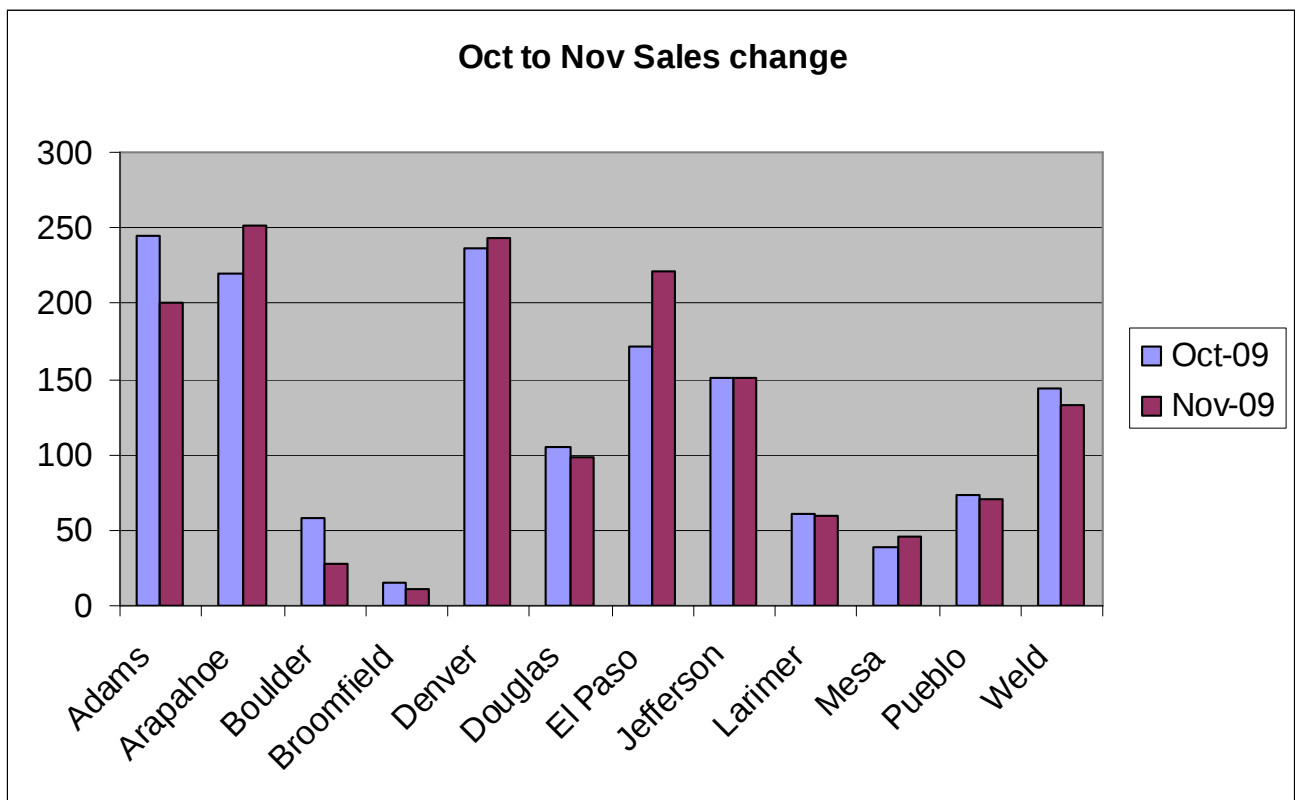
2009 October-November change in foreclosure filings totals:

County	October	November	Pct Change from previous month
Adams	417	379	-9.1
Arapahoe	533	421	-21.0
Boulder	112	114	1.8
Broomfield	19	29	52.6
Denver	480	470	-2.1
Douglas	219	171	-21.9
El Paso	434	370	-14.7
Jefferson	343	288	-16.0
Larimer	165	148	-10.3
Mesa	154	93	-39.6
Pueblo	116	94	-19.0
Weld	242	225	-7.0
	3234	2802	-13.4



2009 October-November change in foreclosure sales totals:

County	October	November	Pct Change from previous month
Adams	245	201	-18.0
Arapahoe	220	251	14.1
Boulder	58	27	-53.4
Broomfield	15	11	-26.7
Denver	236	243	3.0
Douglas	105	98	-6.7
El Paso	171	221	29.2
Jefferson	151	151	0.0
Larimer	61	60	-1.6
Mesa	39	46	17.9
Pueblo	73	70	-4.1
Weld	144	133	-7.6
	1518	1512	-0.4



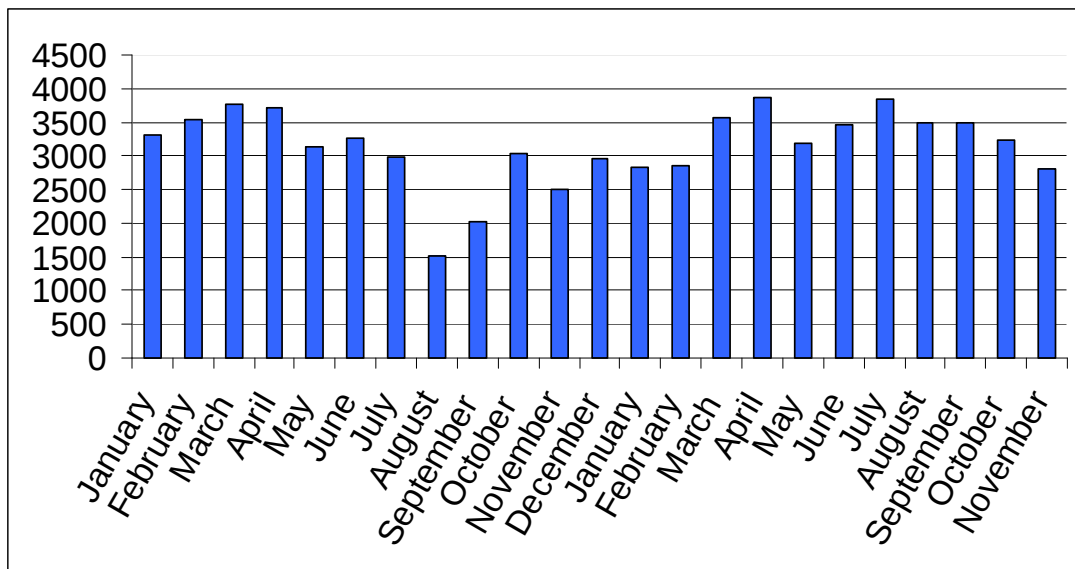
Foreclosure sales rates in each county:

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

County		No. of households per completed foreclosure
Adams	2515	61
Arapahoe	2585	85
Boulder	360	326
Broomfield	113	175
Denver	2810	94
Douglas	948	104
El Paso	2234	99
Jefferson	1508	140
Larimer	727	157
Mesa	287	199
Pueblo	719	84
Weld	1448	61
	14975	128

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

