



June 2009 Foreclosure Report

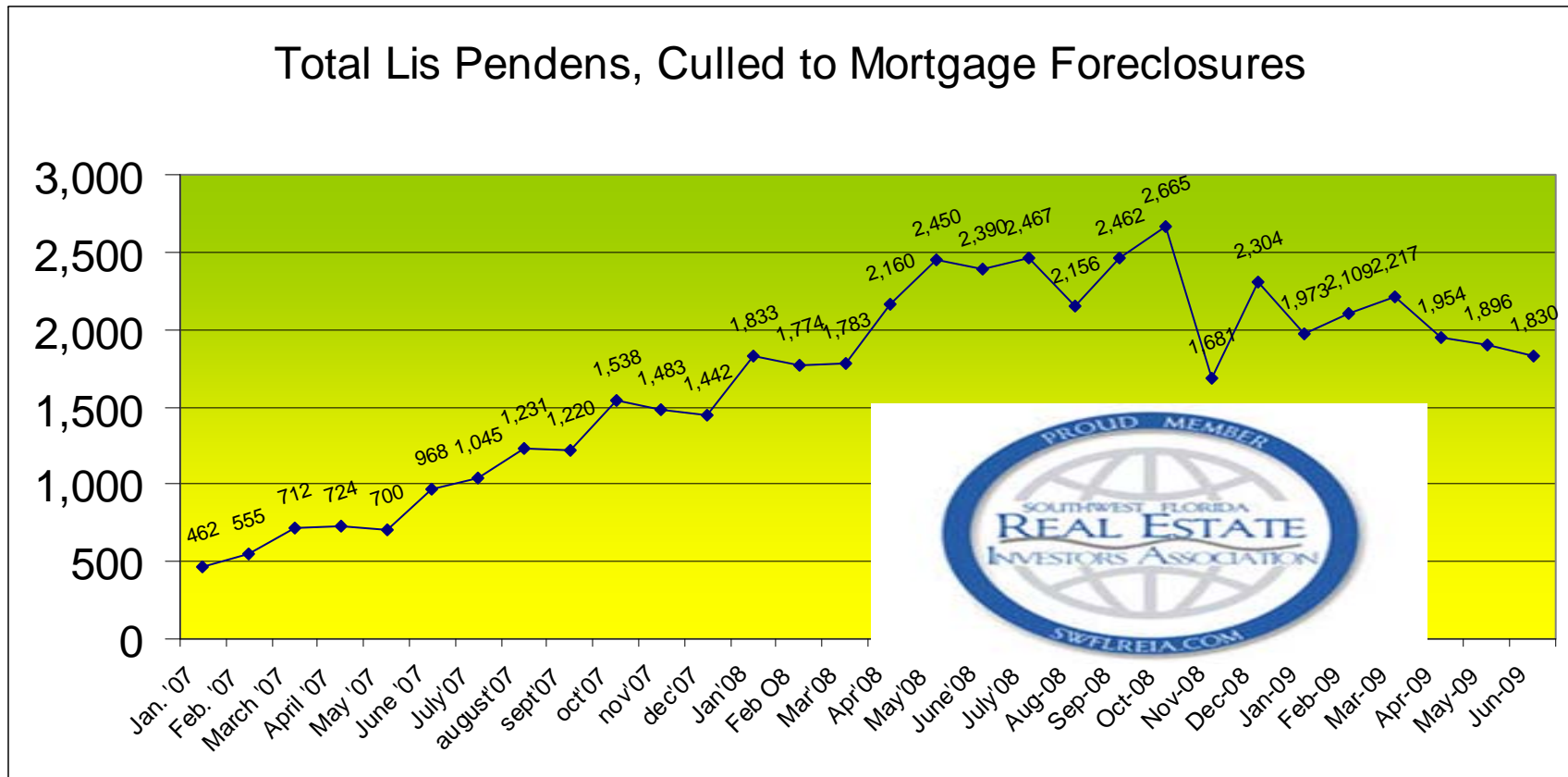
Southwest Florida Real Estate
Investment Association

Jeff Tumbarello, Director

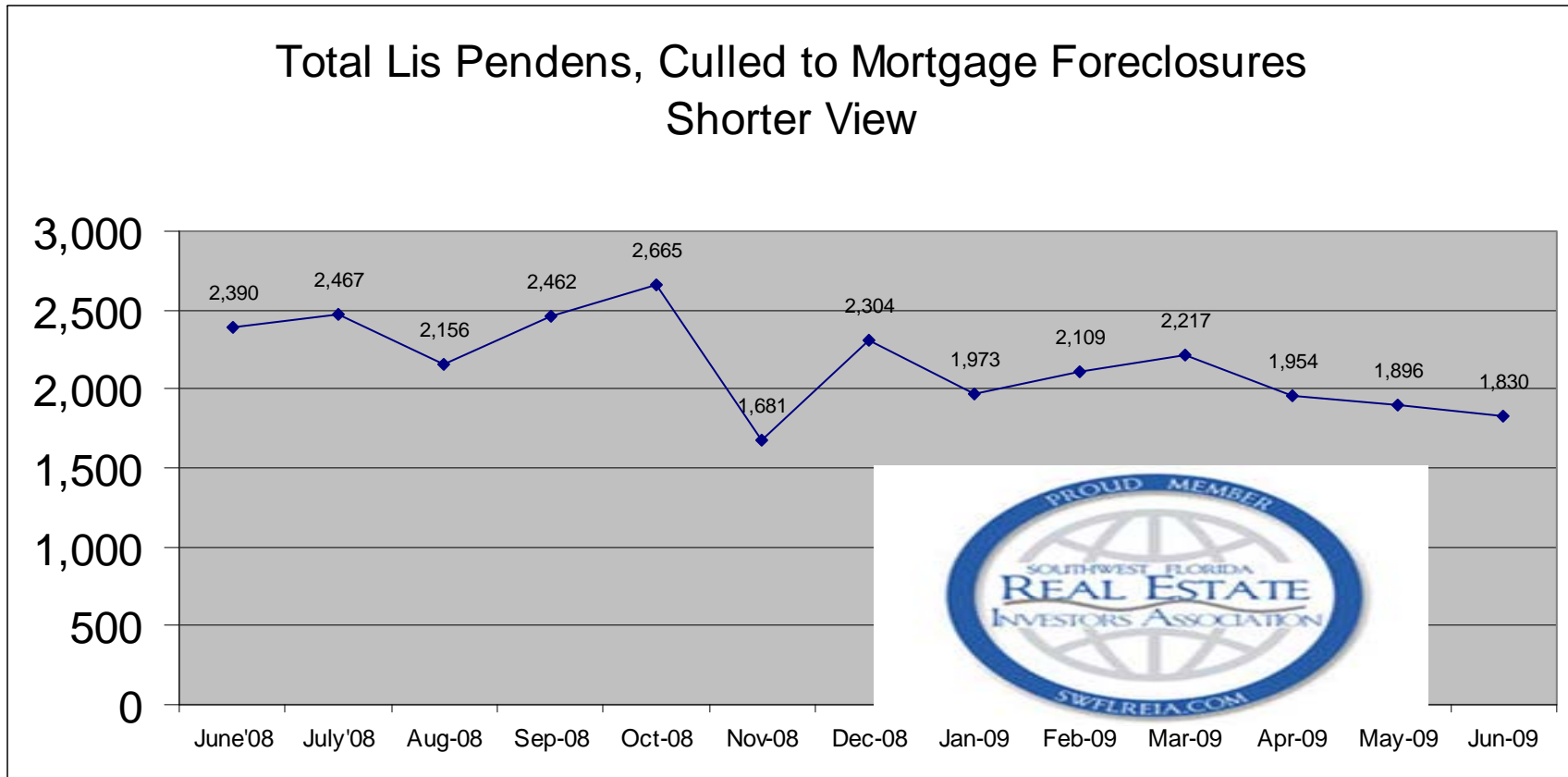
Month on Month and a year on year reduction in Lis Pendens Filings

- Total Filings: 1830
 - Last month was 1896
 - June of 2008 was 2390
- Total Deed Conveyed: 1231

Total Lis Pendens Trend

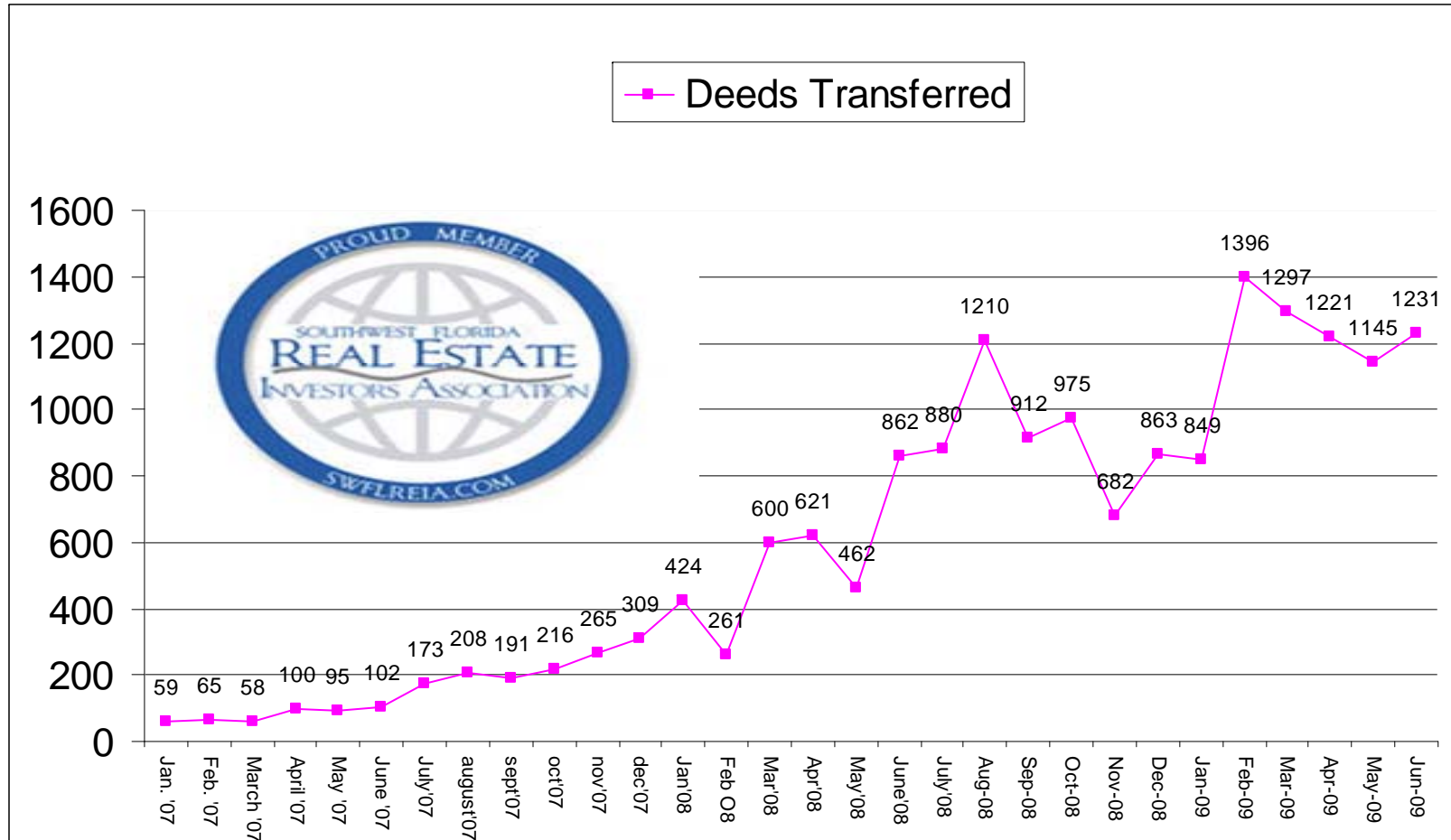


Near Term Lis Pendens Trend



Deeds Conveyed

This is a real foreclosure.



Notes

- The Foreclosure Trend is showing signs of the right side of the bell forming. Most cyclical patterns within the SWFL Real Estate market exhibit sharp ascending and descending tipping points. I would expect the foreclosure trend to mimic this pattern. All other trend lines (locally) that I have studied and track tend to emulate this.
- We are still caught in a negative feedback loop.
- The vast majority of the Auctions are 2008 cases. With some 2009 cases beginning to make it thru to the courthouse auctions. Smaller lenders and private entities still appear to be able to foreclose and obtain the deed within 6 months. The larger national lenders are the clog within the system. One could only hope this is due to attempts to modify the defaulting borrowers.
- I think the upward climb in BOA/Countrywide and Wells/Wachovia is due to the Option Arm/Alta A Resets
- BOA/Countrywide is in the lead with a total of 460 this month.
- Wells/Wachovia 215
- CITI group has 67
- US Bank 120
- Bank Of New York 87