

Third Quarter Foreclosures up in 65% of Major Metropolitan Areas

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Cities in California, Florida, Nevada and Arizona once again accounted for all top 10 foreclosure rates in the third quarter among metropolitan areas with a population of 200,000 or more, according to a report from RealtyTrac Inc. Irvine-based RealtyTrac said that cities outside those four states accounted for many of the biggest increases in metro foreclosure activity.

California, Florida, Nevada and Arizona cities also accounted for 19 of the top 20 metro foreclosure rates.

Among all 206 metro areas tracked in the report 133 (65 percent) posted year-over-year increases in foreclosure activity, and 11 of the nation's 20 largest metro areas posted year-over-year increases.

Seattle-Tacoma-Bellevue led the way with a 71 percent increase in foreclosure activity from the third quarter of 2009, followed by Chicago-Naperville-Joliet with a 35 percent increase.

Las Vegas-Paradise continued to post the nation's highest metro foreclosure rate in the third quarter, with one in every 25 housing units (3.98 percent) receiving a foreclosure filing — more than five times the national average.

With one in every 36 housing units (2.76 percent) receiving a foreclosure filing during the third quarter, Modesto posted the nation's third-highest metro foreclosure rate despite a nearly 18 percent decrease in foreclosure activity from the third quarter of 2009. Other California metro areas in the top 10 were Stockton at No. 4 (2.59 percent); Merced at No. 5 (2.48 percent); Riverside-San Bernardino-Ontario at No. 6 (2.46 percent); Bakersfield at No. 9 (2.25 percent); and Vallejo-Fairfield at No. 10 (2.23 percent).

Salinas came in at No. 33 on the list, with 1,748 properties receiving foreclosure filings. San Francisco-Oakland-Fremont was No. 43 with 17,913; Santa Cruz-Watsonville No. 51 with 899; and San Jose-Sunnyvale-Santa Clara No. 56 with 5,129.

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