



California Foreclosure Declines a Welcome Break

Foreclosures Drop In February

DISCOVERY BAY, CA, March 19, 2008 – ForeclosureRadar (www.foreclosureradar.com), the only website that tracks every California foreclosure with daily auction updates, today issued its monthly California Foreclosure Report. Statewide foreclosure rates declined in February, even on a daily average basis. Foreclosure sales at auction declined 15 percent to 16,931 sales with a combined loan value of \$6.85 Billion. Notices of Defaults, the first step in the foreclosure process, were down 7.6 percent to 37,362. There were 18,636 Notices of Trustee Sale, which set the auction date and time, down 20 percent from January. Despite the declines the numbers are significantly higher than Q4'07 averages, - defaults higher by 26 percent, and foreclosure sales higher by 36 percent.

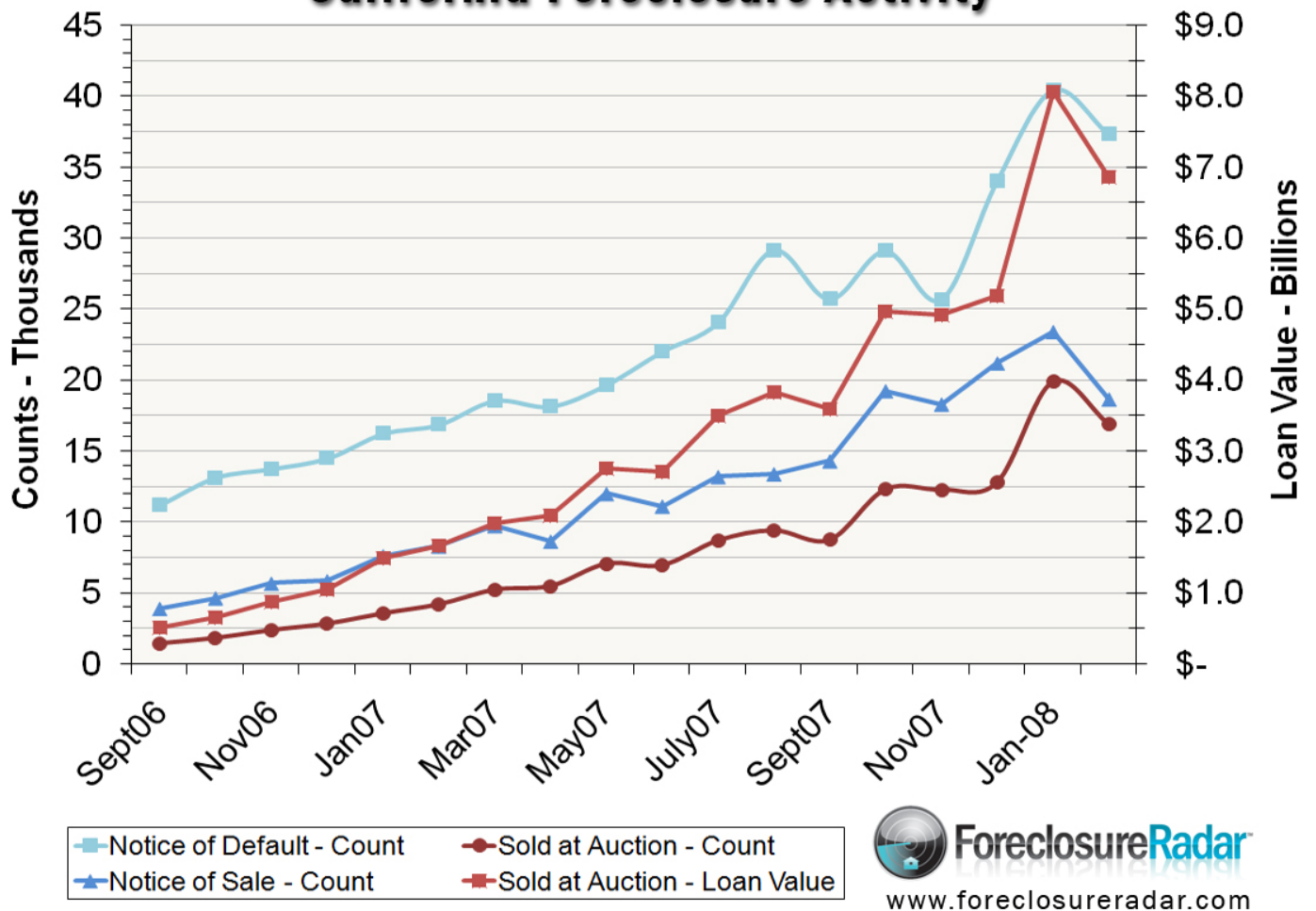
"February declines are a welcome break from the astonishing increases in December, 2007 and January, 2008" said Sean O'Toole, founder of ForeclosureRadar. "Unfortunately, those increases and the continued withdrawal of lending options point to more trouble ahead. Based on current activity levels, we still do not expect foreclosures to peak earlier than the third or fourth quarter of 2008."

Lenders continue to take back 98 percent of foreclosures at auction, despite offering substantial discounts. A year ago opening bids were discounted 30 percent or more on just 3 percent of sales. Today, 77 percent of sales are discounted an average of 19 percent and 31 percent are discounted 30 percent or more.

Of the foreclosed loans for which ForeclosureRadar has determined loan position, 98 percent were first mortgages with the majority of those properties having their second mortgage wiped out at sale. The majority of foreclosed loans were originated in 2006 (46 percent), followed closely by 2005 (36 percent), and for the first time 2007 (10 percent) which overtook 2004 (5 percent).

At the county level, the majority of large counties saw overall foreclosure declines, while a number of smaller inland counties saw continued increases despite the overall decline.

California Foreclosure Activity



ForeclosureRadar February Report by County

Rank	Change in Rank	County	NDF	NTS	Sales	Population Per Sale	% Change Jan 2008	% Change Feb 2007
1	0	SAN JOAQUIN COUNTY	1618	1076	940	709	-6%	431%
2	5	MERCED COUNTY	555	362	316	781	27%	485%
3	2	YUBA COUNTY	118	90	84	831	6%	282%
4	-1	STANISLAUS COUNTY	1133	758	611	842	-2%	441%
5	-3	RIVERSIDE COUNTY	4720	1904	2159	905	-23%	288%
6	-2	SACRAMENTO COUNTY	2488	1705	1392	995	-14%	235%
7	43	MODOC COUNTY	9	11	9	1,093	800%	800%
8	1	SOLANO COUNTY	658	479	379	1,116	-3%	341%
9	1	CONTRA COSTA COUNTY	1513	1045	814	1,265	0%	357%
10	42	CALAVERAS COUNTY	40	29	36	1,270	3500%	ND
11	-3	SAN BERNARDINO COUNTY	3650	1443	1568	1,270	-18%	352%
12	0	MADERA COUNTY	211	124	112	1,289	7%	11100%
13	1	SUTTER COUNTY	98	85	70	1,306	15%	218%
14	-3	KERN COUNTY	1120	745	592	1,317	-2%	402%
15	-9	SAN BENITO COUNTY	58	26	42	1,372	-31%	250%
16	-3	PLACER COUNTY	388	230	198	1,599	-13%	383%
17	2	IMPERIAL COUNTY	246	136	100	1,666	27%	1011%
18	-3	MONTEREY COUNTY	501	308	226	1,880	-7%	528%
19	3	LAKE COUNTY	ND	ND	33	1,943	18%	230%
20	0	FRESNO COUNTY	842	530	430	2,092	2%	394%

21	0	SONOMA COUNTY	478	263	229	2,096	9%	616%
22	-6	YOLO COUNTY	150	105	82	2,321	-22%	356%
23	0	EL DORADO COUNTY	150	94	75	2,349	6%	188%
24	4	COLUSA COUNTY	27	16	9	2,390	29%	ND
25	-8	SAN DIEGO COUNTY	3145	1228	1275	2,405	-21%	181%
26	9	NAPA COUNTY	106	64	53	2,537	47%	382%
27	17	TEHAMA COUNTY	52	23	21	2,930	110%	200%
28	9	KINGS COUNTY	81	52	50	2,955	39%	614%
29	-2	TULARE COUNTY	327	231	139	3,026	-8%	286%
30	-5	ALAMEDA COUNTY	1229	747	487	3,083	-13%	201%
31	-13	VENTURA COUNTY	747	271	260	3,144	-33%	247%
32	-1	SHASTA COUNTY	125	72	53	3,424	-7%	104%
33	-9	SANTA BARBARA COUNTY	276	112	109	3,868	-34%	252%
34	-5	ORANGE COUNTY	2157	735	759	4,048	-22%	341%
35	-3	LOS ANGELES COUNTY	7207	2852	2496	4,105	-22%	275%
36	-6	AMADOR COUNTY	40	15	9	4,237	-25%	29%
37	-11	PLUMAS COUNTY	5	2	5	4,289	-38%	150%
38	-4	SAN LUIS OBISPO COUNTY	142	77	60	4,387	-15%	200%
39	-6	TUOLUMNE COUNTY	35	24	13	4,479	-28%	160%
40	-4	NEVADA COUNTY	64	34	22	4,548	-12%	175%
41	-2	SANTA CRUZ COUNTY	162	83	54	4,858	-7%	350%
42	-2	SANTA CLARA COUNTY	1114	534	351	5,052	-6%	448%
43	-5	BUTTE COUNTY	9	ND	35	6,206	-33%	84%
44	3	LASSEN COUNTY	ND	ND	5	7,090	0%	150%
45	-4	SISKIYOU COUNTY	18	9	6	7,691	-25%	ND
46	3	HUMBOLDT COUNTY	36	20	17	7,796	21%	325%
47	-5	SAN MATEO COUNTY	300	128	81	8,940	-33%	224%
48	-2	MENDOCINO COUNTY	31	14	10	9,045	-23%	400%
49	-4	MARIN COUNTY	94	43	21	12,064	-46%	110%
50	6	GLENN COUNTY	ND	ND	2	14,326	ND	100%
51	-8	MARIPOSA COUNTY	ND	ND	1	18,216	-67%	ND
52	-1	SAN FRANCISCO COUNTY	139	73	31	25,764	-47%	107%

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CALIFORNIA FORECLOSURE REPORT METHODOLOGY

Rankings are based on population per foreclosure sale. **NO**D indicates the number of Notices of Default that were filed at the county, and **NT**S indicates filed Notices of Trustee Sale. **S**ales indicates the number of properties sold at foreclosure auction, including those “sold” back to the lender. Percentage changes are based on monthly Sales. The data presented by ForeclosureRadar is based on county records and individual sales results from daily foreclosure auctions throughout the state – not estimates or projections.

ABOUT FORECLOSURERADAR.COM

ForeclosureRadar is the only web site that tracksevery foreclosure in California with daily updates on all foreclosure auctions. ForeclosureRadarfeatures unprecedented tools to search, manage, track and analyze preforeclosure, foreclosure auction, short sale and bank owned real estate. The web site was launched in May 2007 by Sean O’Toole, who spent 15 years building and launching software companies before entering the foreclosure business in 2002 where he has successfully bought and sold more than 150 foreclosure properties. ForeclosureRadar is an indispensable resource for real estate agents, brokers, lenders, investors, mortgage brokers, attorneys and other real estate professionals specializing in the California real estate market.