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Real Estate Center Online News
March 13, 2009

TEXAS FORECLOSURES DOWN

TEXAS ([The Eagle](#), [Beaumont Enterprise](#), [Associated Press](#)) – Texas' foreclosure filings last month dropped 14.1 percent from a year earlier but increased 7.9 percent from January, according to the latest report from RealtyTrac, a foreclosure-listing firm.

Those numbers compared favorably to the nation's. RealtyTrac reported that, nationally, nearly 291,000 homes received at least one foreclosure-related notice last month. That is up 30 percent from February 2008 and 6 percent from January.

The news varied throughout the state. For example, Brazos County experienced a slight uptick in foreclosures.

RealtyTrac listed a total of 58 bank-owned properties in the county since late 2006. Of those, 17 were entered over the months of January and February, compared with two properties entered from the same period of 2008.

Meanwhile, farther east, the Jefferson County clerk's office records show that banks filed 67 notices in January, 97 notices in February and 28 so far in March. That compares with 141, 91 and 66 notices in those respective months last year.

Dr. Jim Gaines, research economist at the Real Estate Center at Texas A&M University, said he believes more people in the area will face foreclosure in the coming months. In Beaumont, some areas may see higher rates than others, and those areas may be subdivisions where creative financing was used to get people into homes that they maybe could not afford.

Courtesy of JB Goodwin