



# 2009 Foreclosure Fact Sheet

## Foreclosure across the nation

- There were more than 2.8 million foreclosure filings in the United States.
- Foreclosure filings increased 21 percent over 2008 and 120 percent over 2007.

## Foreclosure Statewide

- Michigan's 2009 foreclosure rate ranks 8<sup>th</sup> in the nation, with 118,302 foreclosure filings.
- 1 in every 38 housing units received a foreclosure filing.
- In 2009, foreclosure filings increased 12 percent over 2008 and 36 percent over 2007.
- Michigan had the fifth highest foreclosure total.

## Foreclosure in Southeastern Michigan

- There were 65,000 foreclosure filings in 2009, an increase of 40 percent over 2008.
- 1 in every 27 housing units in Southeast Michigan received a foreclosure filing.
- Southeast Michigan accounted 55 percent of Michigan's 118,302 foreclosure filings.
- Homeowners saw their property value decline nearly 18 percent.

## Foreclosure in Wayne County

- Wayne County had the highest foreclosure rate in the state.
- 1 in every 26 housing units received a foreclosure filing.
- Wayne County led the state in total foreclosures, reporting 32,366 properties with foreclosure filings.

## Foreclosure in Oakland County

- Oakland County had the fifth highest foreclosure rate in the state.
- 1 in every 30 housing units received a foreclosure filing.
- Oakland County had the second highest number of foreclosure filings in the state, reporting 17,475 foreclosure filings.



### **Foreclosure in Macomb County**

- Macomb County had the second highest foreclosure rate in the state.
- 1 in every 26 housing units received a foreclosure filing.
- Macomb County had the third highest number of foreclosure filings in the state, reporting 13,339 foreclosure filings.
- 

### **Foreclosure in Washtenaw County**

- There were 2,661 foreclosure filings in Washtenaw County in 2009.
- There were only 589 foreclosure filings in 2006.
- The percentage change for foreclosure filings from 2006 to 2009 is nearly 352% (although 2009 numbers are down slightly from 2008).

Source: Realtytrac.com