

From the Atlanta Business Chronicle:

<http://www.bizjournals.com/atlanta/news/2011/01/13/georgia-foreclosures-up-23-in-2010.html>

Georgia foreclosures up 23% in 2010

Atlanta Business Chronicle

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The Peach State had the sixth-highest foreclosure rate in the United States last year, according to **RealtyTrac**.

Georgia saw 130,966 foreclosures in 2010 -- up 23.4 percent over 2009 and 53.6 percent over 2008. The foreclosures last year equate to 3.25 percent of the state's households.

RealtyTrac defines a foreclosure as default notices, scheduled auctions and bank repossessions.

Nationally, 3,825,637 foreclosure filings were reported on a record 2,871,891 U.S. properties in 2010 -- an increase of nearly 2 percent from 2009 and an increase of 23 percent from 2008.

"Total properties receiving foreclosure filings would have easily exceeded 3 million in 2010 had it not been for the fourth quarter drop in foreclosure activity -- triggered primarily by the continuing controversy surrounding foreclosure documentation and procedures that prompted many major lenders to temporarily halt some foreclosure proceedings," said James J. Saccacio, CEO of RealtyTrac, in a statement. "Even so, 2010 foreclosure activity still hit a record high for our report, and many of the foreclosure proceedings that were stopped in late 2010 -- which we estimate may be as high as a quarter million -- will likely be re-started and add to the numbers in early 2011."