

# Texas posting significant downward trend in yearly foreclosures, analysis finds

**San Antonio Business Journal by Tricia Lynn Silva, Reporter/Project Coordinator**

Date: Friday, December 16, 2011, 1:54pm CST



Tricia Lynn Silva  
Reporter/Project Coordinator - *San Antonio Business Journal*  
[Email](#)

The long-term view is definitely better than the short term.

As of Nov. 30, 2011, a total of 10,124 foreclosure notices had been filed in the state of Texas for the month of November — marking a 2.8 percent increase from October filings, according to the latest report by [RealtyTrac Inc.](#)

Over the past 12 months, however, foreclosure filings were actually down 24.3 percent in Texas.

Based in Irvine, Calif., RealtyTrac is a leading online marketplace for foreclosure properties.

On the national front, a total of 224,394 residential foreclosure notices were filed over the course of November — marking a 3 percent decrease from October figures, and a 14 percent decrease from last November.

The decline, however, may be the proverbial calm before the storm, according to RealtyTrac Co-founder [James Saccacio](#).

“November’s numbers suggest a new set of incoming foreclosure waves, many of which may roll into the market as REOs (lender-repossessed properties) or short sales some time early next year,” says Saccacio, who points out that the 14 percent decrease in filings between November 2010 and November 2011 is actually the smallest annual decrease over the past 12 months.

“And some bellwether states such as California, Arizona and Massachusetts actually



posted year-over-year increases in foreclosure activity in November,” he adds.

Another troubling sign — the number of scheduled foreclosure auctions around the country, which reached a nine-month high in November. Those auctions correspond “to a recent surge in default notices that began back in August,” Saccacio explains. “Many of the new defaults that started the foreclosure process over the past few months are now being scheduled for public foreclosure auction.”

- Page 1
- [2](#)

[View All](#)

Tricia Lynn Silva covers real estate, retail, construction, and law firms; she also plans and edits some special reports.

	<p><b>Real-time insights from Google Analytics</b></p> <p>Make better marketing decisions faster. Google Analytics Premium. ...</p> <p><a href="http://www.google.com/analytics/premium">www.google.com/analytics/premium</a></p>		<p><b>Planning for Retirement?</b></p> <p>\$500,000 portfolio? Download the guide by Forbes Columnist Ken Fis...</p> <p><a href="http://www.FisherInvestments.com">www.FisherInvestments.com</a></p>
<small>Ads By Marchex</small>			