



PRESS RELEASE August 29, 2006

Latest ForeclosuresMass.com Report Confirms Dramatic Rise in Massachusetts Foreclosure Filings

*– 1,348 Massachusetts Homeowners Had Foreclosure Actions Filed Against Them During July 2006;
Families Impacted are 56% Higher Than July 2005, and 121% Higher Than July 2004 –*

FRAMINGHAM, Mass. — ForeclosuresMass.com, the leading provider of Massachusetts foreclosure data for investors, real estate professionals and mortgage brokers, released its latest Massachusetts Market Analysis Report today, with data confirming that foreclosure levels are steadily climbing. The report reveals that 1,348 foreclosures were initiated statewide in July, 56 percent more than July 2005 and 121 percent above July 2004.

“The vice grip of rising interest rates and soaring energy costs are squeezing thousands of Massachusetts property owners out of their homes,” said Jeremy Shapiro, president and co-founder of ForeclosuresMass.com. “The dramatic increase in foreclosure filings is symptomatic of our slumping housing market and tightening economy, and with no end in sight, ForeclosuresMass.com predicts that this trend will continue at least through the end of 2006.” Shapiro advised homeowners facing foreclosure to understand their rights, to immediately contact their mortgage lenders and to seek help from real estate, investment and mortgage professionals experienced in dealing with foreclosure situations.

Highlights of the ForeclosuresMass.com August Market Analysis Report, which examines data through the month of July 2006, include:

1,348 foreclosures were started in July 2006. On average, nearly 70 foreclosures were filed every business day in July.

- July 2006 had 55.66% more foreclosures than July 2005 (866)
- July 2006 had 120.62% more foreclosures than July 2004 (611)

When comparing the 12-month period from August 1, 2004 to July 31, 2005 with August 1, 2005 to July 31, 2006:

- Foreclosures increased statewide 43.48% (14,552 v. 10,142)
- Counties with the largest increases were Barnstable with a 71.53% increase (693 v. 404), Bristol (64.33%, 1,382 v. 841) and Suffolk (57.82%, 1,534 v. 972)
- In towns/cities with 10-49 foreclosures over the past 12 months, the largest increases were in Orleans (1,200%, 13 v. 1), Westport (429%, 37 v. 7), Georgetown (340%, 22 v. 5), Mattapoisett (333%, 13 v. 3) and Brimfield (300%, 12 v. 3)
- In towns/cities with 50 or more foreclosures over the past 12 months, the largest increases were in Dartmouth (163%, 50 v. 19), Abington (157%, 59 v. 23), Bridgewater (133%, 91 v. 39), Mashpee (121%, 75 v. 34) and North Attleboro (118%, 61 v. 28)

When comparing July 2006 to July 2005, the counties with the biggest increases were Dukes (500%, 6 v. 1), Hampshire (160%, 13 v. 5), Plymouth (102%, 166 v. 82), Franklin (100%, 18 v. 9), and Bristol (72%, 141 v. 82)

For a full copy of the report, visit www.ForeclosuresMass.com and click the “media inquiries” link at the bottom of the homepage.

Through its website, www.ForeclosuresMass.com, subscribers gain immediate access to the most current and detailed foreclosure information available in the marketplace. Previously this data has been available only to brokers, investment professionals, or those able to do the time-consuming research.

ForeclosuresMass.com was founded to take the "distress" out of purchasing distressed properties. Often, ForeclosuresMass.com subscribers learn of properties weeks or months before public notices are issued and are able to purchase a property long before it reaches auction stage, providing a “win-win” outcome for both property owner and new buyer. By giving homebuyers, investors and brokers direct access to the most up-to-date foreclosure data available, ForeclosuresMass.com subscribers are able to move quickly to identify and leverage opportunities.

About ForeclosuresMass.com

Founded in 2003, ForeclosuresMass.com is the industry leader in providing online Massachusetts foreclosure data to consumer homebuyers, bankruptcy and real estate counsel, mortgage originators, real estate agents, investors and lenders. Its rich website offers unique value especially to the consumer market, assisting prospective homebuyers in acquiring reliable advance data on the availability of foreclosure properties. ForeclosuresMass.com educational programs provide hands-on advice, practical information, market analysis and a step-by-step process for creating successful opportunities for property owners and investors. Since 2003, nearly 37,000 Massachusetts foreclosed properties have been posted on the company's website. Visit www.ForeclosuresMass.com for more information.

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