

State foreclosure filings jump in November

BY MICHAEL C. JULIANO
REPUBLICAN-AMERICAN

The state's foreclosure filings increased significantly last month over October and grew slightly from a year ago, according to a report released Wednesday.

Connecticut's filings — which include default notices, scheduled auctions and foreclosure completions — increased 15.9 percent to 1,256 in November, and

edged up 1 percent from 12 months ago, according to RealtyTrac, an Irvine, Calif. housing data provider.

The report stated that the number of foreclosure filings in Litchfield County for November came in at 79, up 21.5 percent from October yet down 11.2 percent from a year ago.

In New Haven County 340 properties were listed, that's up 12.6 percent from October, yet down 2 percent from

last year.

Eugene Melchionne, a Waterbury foreclosure and bankruptcy attorney, said he is surprised that foreclosure filings in the two counties and Connecticut overall went up in November from the previous month, given the housing market has continued to improve over the past few years.

He said the upswing could be due to banks getting a head start on foreclosures with the goal of finishing

them by the spring, or the state's economy is still slow to recover from the recession.

"I'm speechless," he said.

The state's number of scheduled foreclosure auctions are down for October, posting a 6.8 percent decline to 123 from 132 last month and a 25.8 percent dip from 178 from a year earlier.

The state ranked 11th in the nation in October in the

See **FILINGS**, Page **2C**



MICHAEL C. JULIANO REPUBLICAN-AMERICAN

This three-bedroom home at 10 Medway Road in Waterbury is in foreclosure with a listing price of \$107,200, according to online real estate site Zillow.com. Foreclosure filings have gone up in November from the previous month in Litchfield and New Haven counties as well as statewide.

FILINGS: National numbers down

Continued from 1C

concentration of foreclosure filings, with one filing in every 1,372 homes, the report stated. Nationwide, one in every 1,268 homes had a foreclosure filing in November.

The state's number of foreclosure starts — the first public notice of foreclosure — for November also increased markedly to 830, gaining 24.8 percent from October and 13.4 percent from a year earlier, the report stated. Foreclosure completions — which represent bank repossessions — for November gained 5.6 percent to 303 from October yet declined 9.3 percent from November 2014.

Foreclosure filings nationwide for November decreased 9.6 percent to 104,111 from the previous month but declined 7.5 percent from a year earlier, the report stated.

Meanwhile, foreclosure starts across the country for November dropped 15.2 percent to 41,208 from October and 26.3 percent from November 2014.

The report stated that the nationwide decrease in foreclosure starts from October to November is cause for the nearly 10 percent downturn in foreclosure activity during that time, and November's number of foreclosure filings nationwide is the lowest monthly total since May 2005. Further, foreclosure starts have declined monthly for seven out of the eight past months — excluding October — and year-over year for the past five Novembers, the report said.

"Banks are continuing to work through the backlog of lingering foreclosures, pushing bank repossession numbers higher in the short term even as foreclosure starts

drop to new lows," Daren Blomquist, RealtyTrac's vice president, said in a prepared statement.

The continued drop in foreclosure starts also signifies that the share of active foreclosures tied to housing bubble-era loans is diminishing, with 59 percent of all loans in foreclosure originated between 2004 and 2008, he said. While this is a "disproportionate share of active foreclosures, Blomquist said the number continues to lessen from 61 percent earlier this year and 75 percent two years ago.

Foreclosure completions — or bank repossessions — across the United States for November went up 10.2 percent to 40,329 from October 59.7 percent from a year earlier.

Contact Michael C. Juliano at mjuliano@rep-am.com.