

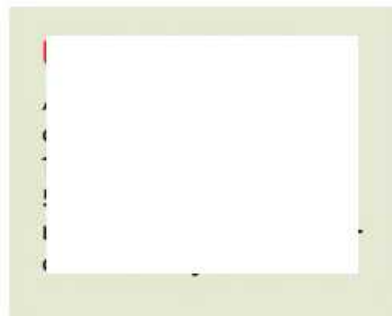
# Foreclosure filings down

## But Connecticut's numbers still up from same time last year

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REPUBLICAN-AMERICAN

The number of foreclosure filings in Connecticut declined last month from January's level, but increased markedly from the same period last year.

The state's filings — which include default notices, scheduled auctions and bank repossessions — fell more than 16 percent to 1,654 in February from the previous month, yet rose less than 40 percent from February 2013, according to RealtyTrac, an



Irvine, Calif.-based housing data provider.

Filings have been up in the last few months because banks have gone through the steps required by new rules to file foreclosures, said Eu-

gene Melchionne, a Waterbury foreclosure and bankruptcy lawyer.

"The banks have gotten their acts together as far as getting these foreclosures cleared out," he said.

Nationwide, foreclosure filings increased almost 10 percent to 112,498 in February from January, but declined 27 percent from a year earlier.

Connecticut, one of 23 states with a judicial foreclosure process, registered one of the largest year-over-year increases for February in scheduled judicial foreclo-

sure auctions. There were 162, a 141 percent increase from the same period last year.

Also in February, Connecticut ranked sixth in the concentration of foreclosure filings, with one in every 898 homes in the state having a filing, the report said. Nationwide, one in every 1,170 homes had a foreclosure filing in February.

The state's foreclosure starts — the first public notice of foreclosure — declined

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# FILINGS: Vacated house up

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more than 23 percent in February to 921 from the previous month but increased more than 2 percent from a year ago.

Connecticut's foreclosure completions slipped less than 1 percent last month to 571 from January 2014 but rose by almost 162 percent from a year ago.

Across the country, foreclosure starts fell almost 10 percent in February to 51,842 from the previous month and almost 28 percent from a year earlier.

Foreclosure completions nationwide totaled 30,307 in February 2014, almost even with last month's figure, yet

down almost a third from a year ago.

The report also included updated information on the number of owner-vacated properties in the foreclosure process.

As of this year's first quarter, 410 Connecticut properties in the foreclosure process had been vacated by the distressed homeowner, representing 18 percent of all properties in the foreclosure process statewide.

That number is up 7 percent from 384 owner-vacated properties in Connecticut as of the third quarter of 2013. Owner-vacated homes in Connecticut are in foreclosure for an average of 666 days, RealtyTrac

said.

As of the first quarter of 2014, there are 152,033 owner-vacated properties nationwide, representing 21 percent of all properties in the foreclosure process. They have been in foreclosure an average of 1,031 days.

"These properties drag down home values in the surrounding neighborhood and contribute to a climate of uncertainty and low inventory in local housing markets," Daren Blomquist, RealtyTrac's vice president, said in a statement.

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