



**Foreclosure Information Library**



**Indianapolis, Atlanta, Dallas Post Top Metro Foreclosure Rates**

*Sun and Rust Belt Cities Dominate Remainder of Nation's Top 10  
New Orleans and Boston Among Cities With Lowest Foreclosure Rates*

Indianapolis, Atlanta and Dallas posted the nation's three highest metropolitan foreclosure rates in the first quarter of 2006, according to the [RealtyTrac™ U.S. Metropolitan Foreclosure Market Report](#), which ranks the foreclosure rates of the 100 largest metropolitan areas.

Cities in the Sun Belt and Rust Belt generally had the highest foreclosure rates in the first quarter of 2006, while cities in the Northeast and Gulf Coast documented some of the lowest.

"Indianapolis narrowly edged out Atlanta as the city with the highest foreclosure rate in Q1," said James J. Saccacio, chief executive officer of RealtyTrac. "Most of the cities with the highest foreclosure rates have above-average unemployment rates and below-average home price appreciation. Unemployment is a major reason why homeowners stop making mortgage payments, and slow home price appreciation can make it harder for homeowners in default to refinance or sell to stop foreclosure."

Saccacio noted that other economic factors such as decreasing affordability, rising interest rates and speculative buying can also fuel foreclosures. He cited Jacksonville, Fla. and Las Vegas Nevada, both of which documented foreclosure rates in the top 10 despite below-average unemployment and above-average home price appreciation.

"Because of the high home prices in many areas, more home buyers have stretched themselves financially with creative, and often risky, financing that involves adjustable interest rates, interest only and negative amortization loans" he said. "Home buyers with these types of loans are more susceptible to default and foreclosure when interest rates move higher."



Metro Area	% of households in foreclosure	#households for every foreclosure
1. Indianapolis	1.45	69
2. Atlanta	1.42	70
3. Dallas	1.01	99
4. Memphis, Tenn.	0.99	101
5. Denver	0.95	105
6. Detroit	0.83	120
7. Jacksonville, Fla.	0.75	133
8. San Antonio	0.75	133
9. Canton, Ohio	0.72	140
10. Las Vegas	0.71	140

Indianapolis documented a foreclosure rate of one foreclosure for every 69 households, while Atlanta's foreclosure rate was one foreclosure for every 70 households. Other top-

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10 foreclosure rates ranged from one foreclosure for every 99 households in Dallas-Fort Worth to one foreclosure for every 140 households in Canton, Ohio and Las Vegas.

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The nation's largest metropolitan area, New York City, documented a foreclosure rate — one foreclosure for every 434 households — that ranked 59th among the top MSAs. First-quarter foreclosures were even less common in the New England states of Providence, R.I. and Boston, both of which registered foreclosure rates among the nation's 10 lowest.

Several Gulf Coast cities — New Orleans, Mobile, Ala., Baton Rouge, La. and Jackson, Miss. — also documented foreclosure rates among the nation's 10 lowest. Many defaulted properties in the Gulf Coast region are not entering foreclosure because of an extended foreclosure moratorium imposed by the U.S. Department of Housing and Urban Development in counties affected by Hurricane Katrina.

The RealtyTrac 2006 U.S. Metropolitan Foreclosure Market Report provides the total number of properties entering some stage of foreclosure in each of the nation's 100 largest Metropolitan Statistical Areas. RealtyTrac's report includes properties in all three phases of foreclosure: [Pre-foreclosures](#) – Notice of Default (NOD) and Lis Pendens (LIS); [Foreclosures](#) – Notice of Trustee Sale and Notice of Foreclosure Sale (NTS and NFS); and [Real Estate Owned](#), or REO properties (that have been re-purchased by a bank).

Metropolitan foreclosure statistics for the nation's 100 largest MSAs ordered by foreclosure rate:

Foreclosure rate rank	MSA	Jan.	Feb.	March	Q1 2006 Total	1/every #hseholds
--	<b>US 2006</b>	<b>104,354</b>	<b>117,151</b>	<b>101,597</b>	<b>323,102</b>	<b>358</b>
1	Indianapolis, IN MSA	2,820	3,771	3,529	10,120	69
2	Atlanta, GA MSA	6,066	7,940	6,349	20,355	70
3	Dallas-Fort Worth, TX CMSA	8,749	6,635	5,365	20,749	99
4	Memphis, TN-AR-MS MSA	1,721	2,207	1,645	5,573	101
5	Denver-Boulder- Greeley, CO CMSA	2,747	2,463	4,259	9,469	105
6	Detroit-Ann Arbor-Flint, MI CMSA	3,669	8,551	6,182	18,402	120
7	Jacksonville, FL MSA	1,436	912	1,231	3,579	133
8	San Antonio, TX MSA	1,789	794	1,536	4,119	133
9	Canton-Massillon, OH MSA	475	504	239	1,218	140
10	Las Vegas, NV-AZ MSA	1,865	1,711	1,396	4,972	140
11	Columbus, OH MSA	1,567	2,111	924	4,602	148
12	Austin-San Marcos, TX MSA	1,504	929	835	3,268	152
13	Colorado Springs, CO MSA	156	908	454	1,518	155
14	Cleveland-Akron, OH CMSA	2,544	3,763	1,660	7,967	156
15	Stockton-Lodi, CA MSA	385	314	503	1,202	157
16	Dayton-Springfield, OH MSA	1,190	958	510	2,658	160
17	Salt Lake City-Ogden, UT MSA	707	1,138	1,143	2,988	163
18	Fort Wayne, IN MSA	398	539	307	1,244	166
19	Little Rock-North Little Rock, AR MSA	539	475	476	1,490	173
20	Albuquerque, NM MSA	625	832	197	1,654	181
21	Orlando, FL MSA	1,088	1,546	968	3,602	192
23	Youngstown-Warren, OH MSA	419	685	189	1,293	196
23	Lakeland-Winter Haven, FL MSA	370	412	375	1,157	196
24	Miami-Fort Lauderdale, FL CMSA	2,806	2,620	2,700	8,126	196
25	Houston-Galveston-Brazoria, TX CMSA	1,447	3,867	3,042	8,356	202
26	Tulsa, OK MSA	720	389	580	1,689	202

27	Oklahoma City, OK MSA	840	885	710	2,435	205
28	West Palm Beach-Boca Raton, FL MSA	1,173	765	738	2,676	208
29	Augusta-Aiken, GA-SC MSA	226	387	284	897	208
30	Toledo, OH MSA	698	451	231	1,380	210
31	Charlotte-Gastonia- Rock Hill, NC-SC MSA	894	1,263	768	2,925	214
32	Lansing-East Lansing, MI MSA	160	354	260	774	235
33	Tampa-St. Petersburg-Clearwater, FL MSA	1,276	1,801	1,651	4,728	242
34	Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD CMSA	2,893	2,791	2,402	8,086	258
35	Pittsburgh, PA MSA	1,193	1,293	1,496	3,982	271
36	Nashville, TN MSA	640	878	580	2,098	273
37	Grand Rapids-Muskegon-Holland, MI MSA	334	704	580	1,618	276
38	Sacramento-Yolo, CA CMSA	600	909	1,005	2,514	284
39	El Paso, TX MSA	284	255	236	775	290
40	Raleigh-Durham-Chapel Hill, NC MSA	526	692	474	1,692	293
41	Chattanooga, TN-GA MSA	192	310	190	692	297
43	St. Louis, MO-IL MSA	962	1,629	1,249	3,840	298
43	Saginaw-Bay City-Midland, MI MSA	137	302	117	556	298
44	Kalamazoo-Battle Creek, MI MSA	165	214	256	635	302
45	Tucson, AZ MSA	521	325	353	1,199	306
46	Phoenix-Mesa, AZ MSA	1,250	1,559	1,497	4,306	309
47	Daytona Beach, FL MSA	267	244	168	679	312
48	Chicago-Gary-Kenosha, IL-IN-WI CMSA	3,424	3,590	3,899	10,913	317
49	Modesto, CA MSA	148	160	148	456	331
50	Pensacola, FL MSA	162	175	161	498	349
51	Los Angeles-Riverside-Orange County, CA CMSA	5,001	4,695	5,678	15,374	353
52	San Diego, CA MSA	953	881	971	2,805	371
53	Cincinnati-Hamilton, OH-KY-IN CMSA	807	853	564	2,224	375
54	Knoxville, TN MSA	263	318	247	828	394
55	Sarasota-Bradenton, FL MSA	302	287	213	802	400
56	Kansas City, MO-KS MSA	526	748	668	1,942	405
57	Melbourne-Titusville-Palm Bay, FL MSA	205	134	194	533	417
58	Seattle-Tacoma-Bremerton, WA CMSA	754	1,258	1,064	3,076	419
59	New York-No. New Jersey-Long Island, NY-NJ-CT-PA CMSA/NECMA	6,301	5,276	5,718	17,295	434
60	Bakersfield, CA MSA	187	185	158	530	437
61	Charleston-North Charleston, SC MSA	234	242	53	529	440
62	Greenville-Spartanburg-Anderson, SC MSA	203	333	450	986	448
63	Louisville, KY-IN MSA	367	357	202	926	457
64	Spokane, WA MSA	138	115	107	360	486
65	Rochester, NY MSA	389	407	69	865	522
66	Greensboro--Winston-Salem--High Point, NC MSA	314	470	309	1,093	527
67	Des Moines, IA MSA	89	163	112	364	548
68	Milwaukee-Racine, WI CMSA	107	842	301	1,250	554
69	Omaha, NE-IA MSA	298	127	105	530	583
70	Fresno, CA MSA	194	151	188	533	584
71	Columbia, SC MSA	110	87	81	278	638

72	Portland-Salem, OR-WA CMSA	494	439	432	1,365	659
73	San Francisco-Oakland-San Jose, CA CMSA	979	934	1,420	3,333	686
74	Johnson City-Kingsport-Bristol, TN-VA MSA	91	77	92	260	718
75	Hartford, CT NECMA	41	391	278	710	727
76	Harrisburg-Lebanon-Carlisle, PA MSA	82	168	27	277	783
77	Lancaster, PA MSA	60	97	72	229	786
78	Scranton-Wilkes-Barre-Hazleton, PA MSA	155	18	156	329	853
79	Santa Barbara-Santa Maria-Lompoc, CA MSA	48	47	45	140	1,021
80	Buffalo-Niagara Falls, NY MSA	179	187	87	453	1,129
81	Allentown-Bethlehem-Easton, PA MSA	99	73	52	224	1,188
82	McAllen-Edinburg-Mission, TX MSA	60	67	32	159	1,212
83	Minneapolis-St. Paul, MN-WI MSA	149	338	524	1,011	1,232
84	Wichita, KS MSA	89	44	45	178	1,340
85	Syracuse, NY MSA	75	93	47	215	1,459
86	Springfield, MA NECMA	17	76	66	159	1,739
87	Washington-Baltimore, DC-MD-VA-WV CMSA	724	405	300	1,429	2,087
88	Birmingham, AL MSA	42	27	117	186	2,268
89	Norfolk-Virginia Beach-Newsport News, VA-NC MSA	101	56	74	231	2,695
90	Richmond-Petersburg, VA MSA	79	29	36	144	3,022
91	Boston-Worcester-Lawrence-Lowell-Brockton, MA-NH NECMA	40	270	337	647	3,503
92	Honolulu, HI MSA	19	29	30	78	4,051
94	Albany-Schenectady-Troy, NY MSA	54	14	25	93	4,153
94	Baton Rouge, LA MSA	26	24	16	66	4,154
95	Lexington, KY MSA	14	13	11	38	4,613
96	Jackson, MS MSA	17	10	13	40	4,914
97	New Orleans, LA MSA	49	16	37	102	5,932
98	Mobile, AL MSA	12	8	19	39	6,138
99	Madison, WI MSA	15	1	4	20	9,020
100	Providence-Warwick-Pawtucket, RI NECMA	3	4	2	9	48,871

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