

## FOR IMMEDIATE RELEASE

### Contact:

Adam Hall, President  
Mortgage Bankers Association of Louisville  
502-449-3297 Office  
812-989-6062 Cell  
[adam.hall@53.com](mailto:adam.hall@53.com)  
[www.mbalou.org](http://www.mbalou.org)

### Louisville Foreclosures Down RealtyTrac Releases Second Quarter Foreclosure Data

**Louisville, KY, July 25, 2008:** RealtyTrac® the online company which tracks foreclosures nationwide released its [report](#) for the second quarter of 2008. While foreclosure activity (default notices, auction sale notices and bank repossessions) nationally increased 14% over the previous quarter and 121% over the second quarter of the previous year according to the report, Louisville is one of five metropolitan areas out of the 100 largest metropolitan areas which saw a decline from last year's foreclosure activity in the second quarter by over 21%. This was down to 2,072 total foreclosure activities for this year of which 1,032 were filings. This decrease is the second largest decrease for the second quarter in the nation. This follows a 7.17% decrease in first quarter activity over 2007, a total decrease in foreclosure activity by 15.08% over two consecutive quarters. Kentucky is one of few states in the nation to see a decrease in foreclosure activity thus far in 2008 over 2007.

Currently Louisville has 1 in every 523 households having had some foreclosure action filed. Nationally nearly 1 in every 171 households has a foreclosure action pending. Adam Hall, President of the Mortgage Bankers Association of Louisville said, "This report clearly shows the efforts on the part of Mayor Abramson, industry and non-profit groups to reach out to at risk homeowners are working to drive down the number of people who will suffer from a foreclosure. While the numbers are still high, the proactive efforts are obviously helping the homeowners in our community from suffering like the rest of the nation."

Homeowners who are struggling to meet their mortgage payments can call 211 to be connected with experienced foreclosure prevention counselors who will review options and connect homeowners with resources to assist at-risk homeowners.

The Partnership for Homeownership is a consortium of housing industry associations and includes the Mortgage Bankers Association of Louisville, the Greater Louisville Association of Realtors and the Home Builders Association of Louisville. The partnership was created to promote the housing industry and homeownership in Greater Louisville.

###