

# Banks Can Now Take Your House 2009

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Tuesday, June 16, 2009

**Foreclosure** rates jumped 18 percent in May, according to figures released Tuesday by RealtyTrac.

RealtyTrac, an Irvine, Calif.-based firm that tracks **real estate** statistic, said there were more than 300,000 **foreclosure** actions filed against U.S. homes in May, the third month it has exceeded the 300,000 mark.

**Foreclosure** actions include default notices, auctions and repossessions by banks. In all, 321,480 U.S. residential properties experienced a foreclosure action in May, or one in every 398 homes in the country.

RealtyTrac said an 89 percent spike in Oregon helped contribute to the May totals. Washington, Michigan, Arizona, Nevada and New York, also posted significant year-over-year increases.

<http://mortgagebubble.blogspot.com/2009/06/banks-can-now-take-your-house-2009.html>