Where Have All the Foreclosures Gone?

The inventory of foreclosed homes for sale has been dwindling for almost six months. Everyone is wondering if the worst of our challenges with distressed properties are behind us. We are sorry to report that isn’t the case. We must realize that the problems banks have experienced with their paperwork on these properties has done nothing but delay them from coming onto the market.

The robo-signing blunders and then the MERS mess have caused the banks to slow down the foreclosure process dramatically. Just last week, the Office of Thrift Supervision released their Mortgage Metrics Report covering the 4th Quarter of 2010. In that report, they showed how foreclosure completions fell sharply because of these paperwork complications. Here are the numbers:

![Completed Foreclosures Chart](https://www.KeepingCurrentMatters.com)

Foreclosures are not disappearing. They are just being delayed.

**Bottom Line**

If you think that waiting to sell your home makes sense, you may not be correct. Check with a local real estate professional to see how this will impact your market.