Foreclosed residences declining

Upstate sees 29 percent drop in first half of year

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It's getting harder to find foreclosure residential properties in the Upstate.

Following the state and national trend, foreclosures are on the decline in the Greenville-Mauldin-Easley metropolitan area, according to RealtyTrac's Midyear 2014 U.S. Foreclosure Market Report.

The report said foreclosure filings — default notices, scheduled auctions and bank repossessions — were down 29 percent in the Upstate during the first half of 2014.

Statewide, filings decreased 30 percent from the same period last year, the report said.

Nationwide, foreclosure activity dropped to levels not seen since before the housing price bubble burst in August 2006, said Daren Blomquist, vice president at RealtyTrac.

A total of 613,874 U.S. properties had foreclosure filings in the first half of 2014, marking a 19 percent decrease from the previous six months and a 23 percent decline from the first half of 2013, RealtyTrac said.

Still, Blomquist said, there continues to be "concerning trends in some states and local markets that clearly indicate those markets are not completely out of the woods when it comes to the lingering foreclosure problem left over from the housing bust.

"While it's important that any remaining foreclosure infection is addressed promptly to keep it from festering, foreclosures are no longer a widespread contagion threatening to derail the housing market's return to full health," he said.

Blomquist said that over the next six to nine months, nationwide foreclosure numbers should start to flat line at consistently historically normal levels.

Nine states saw overall foreclosure activity increase in the first half of 2014 compared with a year ago, including New Jersey (up 54 percent), Maryland (up 18 percent), Iowa (up 10 percent), Massachusetts (up 4 percent), and Connecticut (up 4 percent).

States with the highest foreclosure

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rates in the first half of 2014 were Florida (one in 74 housing units with a foreclosure filing), Maryland (one in 107), Illinois (one in 123), New Jersey (one in 134), and Nevada (one in 138).

Other states with foreclosure rates ranking among the nation's 10 highest in the first six months of 2014 were Ohio (0.69 percent of all housing units with a foreclosure filing), Delaware (0.68 percent), Connecticut (0.66 percent), Indiana (0.63 percent), and South Carolina (0.62 percent).

In the Anderson, Spartanburg, Columbia, Myrtle Beach, Charleston, and Hilton Head metropolitan areas across South Carolina, foreclosures decreased midyear, from a low of 11.5 percent in Spartanburg to 44 percent in Hilton Head.