Foreclosure activity up in area over last year

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Hardest hit areas may have peaked

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Foreclosure activity was up again in three-quarters of the nation's metropolitan areas for the first half of this year, but down in some of the hardest hit markets.

A RealtyTrac report just out found that 154 of the 206 U.S. metropolitan areas with populations of 200,000 or more had year-over-year increases in foreclosure activity.

The increases were seen locally as well as nationally, according to RealtyTrac, which tracks foreclosure activity nationwide.

The Greenville-Mauldin-Easley metro area had 3,038 filings and a 17.1 percent increase over the same period last year.

Foreclosure filings from January through June were 53 percent higher in Columbia and .63 percent higher in Myrtle Beach-Conway-North Myrtle Beach than the same period last year.

The total number of filings for those areas was 2,845 and 1,429 in Columbia and Myrtle Beach-Conway-North Myrtle Beach, respectively.

James Saccacio, RealtyTrac's chief executive officer, said foreclosures continued to rise even as activity may have peaked in some of the hardest hit markets.

Nine of the 10 metro areas with the highest foreclosure rates saw a drop in foreclosure activity. Those metro areas were in Nevada, Florida, California, and Arizona.

Those same states accounted for all top 20 foreclosure rates.

Greenville-Mauldin-Easley, Columbia and Myrtle Beach-Conway-North Myrtle Beached ranked 80, 103 and 111 respectively in the list of 206 metropolitan areas.

Saccacio said the fragile stability achieved in many local housing markets hinges on improvements in the underlying economy, specifically job growth.

"If unemployment remains persistently high and foreclosure prevention efforts only delay the inevitable, then we could continue to see increased foreclosure activity and a corresponding weakness in home prices in many metro areas," he said.