Foreclosures continue to trend down

By Angelia Davis
Staff writer
davisal@greenvilleonline.com

Fewer homes in the Greenville metropolitan area received a foreclosure filing in the year's third quarter.

That's according to RealtyTrac, an online source for comprehensive housing data, which reported that a total of 1,074 properties in the Greenville-Mauldin-Easley metro area had a foreclosure filing in third quarter of 2013.

That represents an 18.39 percent decline from the same period a year ago and a 15.63 percent decrease from the second quarter of 2013.

Foreclosure activity was similar statewide. The state had a 19.81 percent drop in filings from the second quarter and a 24.10 decrease from a year ago.

The downward trend in overall foreclosure activity in South Carolina and Greenville is expected to continue, Daren Blomquist, Realtytrac vice president, told GreenvilleOnline.com.

"It appears that the state and metro have gotten past the hump in terms of delayed foreclosure activity coming through the pipeline," he said.

"Going forward, we expect to see fewer foreclosure starts although there may still be some increases in scheduled foreclosure auctions and bank repossessions in the short term as banks finish up the process of foreclosing on some of that delayed distress."

Foreclosure filings in nearly every metro area across the state were down in the third quarter compared to totals in 2012.

Anderson, Columbia, Charleston, Hilton Head and Myrtle Beach saw percentages declines of 25.65, 39.94, 25.78, 28.03 and 32.43, respectively.

Spartanburg was the only Upstate area where foreclosure filings rose with a total of 579 properties in the third quarter. The area had a 10.71 percent increase from the second quarter and a 15.34 percent increase from a year ago.

Nationwide, there were a total of 376,931 properties with foreclosure filings in the third quarter of 2013, down 7 percent from the previous quarter and down 29 percent from the third quarter of 2012. The decline represented the biggest annual decrease since the second quarter of 2011, RealtyTrac said.