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State's foreclosures 'low'

Rates in state's largest metro areas less than 1 percent, researchers say

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South Carolina's largest metropolitan areas had less than 1 percent of homes with foreclosure filings in the first quarter, according to RealtyTrac, which tracks such data.

The Greenville-Mauldin-Easley metro area had one in every 171 residential units in the market with at least one foreclosure filing in the first three months this year, RealtyTrac said Wednesday in its posting of data from among the nation's metros with populations of 200,000 or more.

Spartanburg had the lowest percentage of foreclosure filings in the state — 0.12 percent, or one in every 805 residences.

Among the state's other large metro areas, Columbia had 0.19 percent with foreclosure filings, Myrtle Beach-Conway-North Myrtle Beach had 0.40 percent, and Charleston-North Charleston 0.77 percent.

Las Vegas had the nation's highest foreclosure rate among large metros at 4.48 percent. Cities in Nevada, Florida, and California accounted for the 26 highest foreclosure rates among the metro areas, said RealtyTrac.

James Saccio, chief executive officer of RealtyTrac, said the metro areas with the highest levels of foreclosure activity in the first quarter "paint a picture of concentrated problems in a relatively small number of hard-hit areas."

South Carolina and other states that were not hit hard by the housing market crisis are "starting to pop up and increase at a faster rate and we believe it's because of unemployment," said Daren Blomquist, spokesman for RealtyTrac. "Those states weren't as badly affected last year but now, all of a sudden, we're kind of seeing them rise up in foreclosure rate, in the foreclosure activity."

The foreclosure rate in South Carolina remains "relatively low" when compared to other states and is still below the national average, he said.