



Coalition on Homelessness
and Housing in Ohio
COHHIO

Ohio Supreme Court Foreclosure Data: 2009 Another Record Setter

For Immediate Release

Contact: Suzanne Gravette Acker, 614-280-1984 or 614-975-5622
Bill Faith, 614-579-6108

COLUMBUS - Foreclosure rates in Ohio set another record in 2009 with 89,053 foreclosure filings, according to data compiled by the Ohio Supreme Court. Overall in 2009, the state foreclosure levels increased by 3.8 percent over the previous year, ranging from a high of 129.7 percent increase in Morgan County to a low of -30.7 percent decrease in Allen County. While 65 of Ohio's 88 counties posted increases, more than a third (34) had double digit increases.

The dimension of the foreclosure crisis is changing to include more unlikely counties, said Bill Faith, executive director of the Coalition on Homelessness and Housing in Ohio and a foreclosure reform advocate. "The crisis is marching steadily out into the suburban counties," he said. "Look at Medina, Wood, Geauga, Delaware – they all posted double-digit increases."

Equally worrisome, says Faith, is the build-up of 90-day+ delinquent loans. According to the Mortgage Bankers Association, at the end of the third quarter 2009, 15.3 percent were either in foreclosure of past due in their payments. That's about 226,000 — or one in six mortgage holders — who are headed into the foreclosure pipeline but are not accounted for in the Supreme Court's numbers. These are known as zombie loans because they're essentially inactive on either the homeowner's or lender's side. "They're dead loans walking," said Faith, "and there are a bunch of them."

Delinquencies increased by at least one percentage point every quarter last year, Faith said. "We have record-level foreclosures made worse by record-level delinquencies. We could be looking at 100,000 foreclosures in 2010 if we're not prepared."

Faith supports adding components to the Senate's foreclosure bill, SB 197 (Jones, R-Cincinnati), which currently supports homeowner/lender mediation only. Faith says adding measures to fund homeowner foreclosure prevention counseling would enhance the effectiveness of mediation. In addition, Faith support the regulation of servicers to provide incentives for them to process reasonable workouts on a meaningful scale; and the protection of tenants in the event of their landlords' foreclosure. Currently, this accounts for between 30 to 40 percent of all foreclosures in the state.

"Let's be realistic," said Faith. "Senator Jones' SB 197 is a good beginning but it can't stop a train with no brakes carrying 100,000 foreclosures. There's no single panacea; we need multiple strategies. The slower the pace of foreclosures, the less damage done to families, neighborhoods and communities."

To view the OSC data for all 88 counties, click here: [OSC data](#)