



## FORECLOSURE COMPARISON SAN DIEGO COUNTY DECEMBER 2008

	2007	2008	Difference	% Increase
<b>NOTICES OF DEFAULT</b>				
January	1,436	3,299	1,863	130%
February	1,368	3,212	1,844	135%
March	1,517	3,284	1,767	116%
April	1,499	3,601	2,102	140%
May	1,597	3,422	1,825	114%
June	1,708	3,430	1,722	101%
July	2,033	3,206	1,173	58%
August	2,350	3,176	826	35%
September	2,074	1,360	-714	-34%
October	2,228	1,269	-959	-43%
November	1,600	1,495	-105	-7%
December	2,784	3,315	531	19%
<b>Subtotal</b>	<b>22,194</b>	<b>34,069</b>	<b>11,875</b>	<b>54%</b>

### TRUSTEE'S DEEDS (Foreclosures)

January	457	1,461	1,004	220%
February	408	1,398	990	243%
March	510	1,162	652	128%
April	604	1,513	909	150%
May	614	1,762	1,148	187%
June	738	1,981	1,243	168%
July	686	2,285	1,599	233%
August	902	2,197	1,295	144%
September	767	1,981	1,214	158%
October	911	1,293	382	42%
November	535	1,144	609	114%
December	1,285	1,400	115	9%
<b>Subtotal</b>	<b>8,417</b>	<b>19,577</b>	<b>11,160</b>	<b>133%</b>

### TRUSTEE'S DEEDS (Foreclosures) COMPARED TO NOTICES OF DEFAULT

Notices of Default	22,194	34,069
Trustee's Deeds (Foreclosures)	8,417	19,577
<b>Trustee's Deeds (Foreclosures) Percentage</b>	<b>37.92%</b>	<b>57.46%</b>

### TRUSTEE'S DEEDS (Foreclosures) COMPARED TO TOTAL DEEDS RECORDED THRU DECEMBER

Deeds	133,358	115,540
Trustee's Deeds (Foreclosures)	8,417	19,577
<b>Trustee's Deeds (Foreclosures) Percentage</b>	<b>6.31%</b>	<b>16.94%</b>



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# COUNTY OF SAN DIEGO

GREGORY J. SMITH

ASSESSOR/RECORDER/COUNTY CLERK

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October 10, 2008

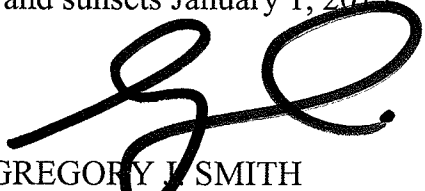
TO: Interested Parties

FROM: Gregory J. Smith  
County Assessor/Recorder/Clerk

## DECLINE IN NOTICES OF DEFAULT FILED IN SEPTEMBER

In the latest foreclosure statistics you will notice there is a sharp decline in the number of notices of default filed in September. Due to the requirements of new legislation, SB 1137, there has been a delay in the filing of the notices of default by lenders. The bill deals with residential mortgage loan and foreclosure procedures. The main points of SB 1137 are listed below:

- It pertains to residential mortgage loans on owner occupied properties made from January 1, 2003 to December 31, 2007.
- It requires a mortgagee, trustee, beneficiary, or other authorized agent to wait 30 days after contact is made with the borrower, or 30 days after satisfying due diligence requirements to contact the borrower, as specified, before filing a notice of default.
- It requires contact with the borrower, as defined, in order to assess the borrower's financial situation and to explore options for the borrower to avoid foreclosure.
- The mortgagee, trustee, beneficiary, or other authorized agent must advise the borrower that he or she has the right to request a subsequent meeting within 14 days, and to provide the borrower the toll-free phone number made available by HUD to find a HUD-certified housing counseling agency.
- The notice of default must include a specified declaration from the mortgagee, beneficiary, or authorized agent regarding its contact with the borrower or that the borrower has surrendered the property.
- It became effective September 6, 2008 and sunsets January 1, 2013.

  
GREGORY J. SMITH  
County Assessor/Recorder/Clerk