

FORECLOSURE GROWTH
IN OHIO
2007

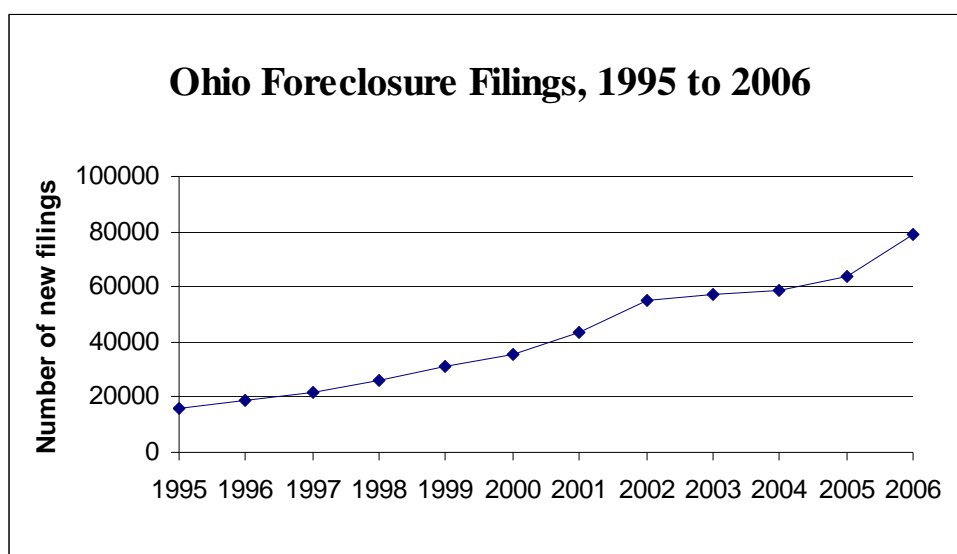
A REPORT FROM
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Foreclosure Growth in Ohio 2007

Ohio foreclosure filings jumped sharply in 2006. Overall, according to data reported to the Ohio Supreme Court by common pleas court judges across the state, there were 79,072 new foreclosure filings, an increase of 23.6 percent from 2005.¹ That represents the largest absolute gain in recent history and the largest relative gain since 2002. It comes after three years of smaller increases. Filings grew by double-digit rates in 68 of Ohio's 88 counties in 2006, and state-wide, they have nearly quintupled since 1995 (Figure 1). The latest numbers indicate that Ohio's foreclosure crisis, already severe, worsened substantially in 2006.



Source: Ohio Supreme Court

During 2006, 78 of Ohio's 88 counties saw an increase in the number of filings. The number of filings grew by 20 percent or more in 46 counties.

For the second year in a row, Cuyahoga County topped the list of counties with the greatest number of foreclosure filings per person. Once again, Montgomery County

¹ Data for 2006 was supplied to Policy Matters Ohio by the Ohio Supreme Court. Data from previous years originally obtained from the Supreme Court are republished from previous Policy Matters Ohio reports. See http://www.policymattersohio.org/Foreclosure_Growth_2006.htm. The Ohio Supreme Court's reporting of foreclosure filings includes an unspecified number of non-mortgage foreclosure cases, including delinquent tax foreclosures and others. It also includes double filings that occur if bankruptcy interrupts the process, or if a lender uses the threat of foreclosure as a collection mechanism several times against one borrower. Non-mortgage filings and double-filings have not been eliminated from the data. All foreclosure data in this report are for filings. Not all filings lead to actual foreclosures, in which borrowers lose title to their property. On the other hand, filing statistics do not cover all cases in which homeowners lose their property, such as cases in which they give the title back to the lender and walk away from the home. As discussed on p. 4 of this report, Policy Matters Ohio conducts a biennial survey on sheriff sales of foreclosed properties in Ohio. Surveys last year and previously indicate that while the number of families actually losing their homes to foreclosure is considerably lower than the number of filings, it has grown sharply and tens of thousands of Ohio households are losing their homes to foreclosure each year.

ranked second and Summit County ranked third. Urban counties dominate the list of those with the greatest number of filings per person (see below). Table 1 shows the top ten counties in Ohio in per capita foreclosure filings. Eight of the ten counties that made the list last year again did so for 2006. Hamilton County, which ranked tenth in the state in 2005, fell to 15th last year because filings grew “only” 16.0 percent. One foreclosure was filed for every 96.6 people in Cuyahoga County, as well as one for every 106.8 people in Montgomery County and one for every 113 people in Summit County:

Table 1			
Population/Foreclosure Filing - Top 10 Counties, 2006			
County	2006 Population	2006 Filings	Population/Filing
Cuyahoga	1,314,241	13,610	96.6
Montgomery	542,237	5,076	106.8
Summit	545,931	4,833	113.0
Lucas	445,281	3,618	123.1
Franklin	1,095,662	8,875	123.5
Clark	141,872	1,113	127.5
Mahoning	251,026	1,946	129.0
Marion	65,583	495	132.5
Lorain	301,993	2,252	134.1
Highland	42,833	317	135.1

Source: Ohio Supreme Court, U.S. Census Bureau

Continuing a recent pattern, none of the ten counties that saw the greatest relative foreclosure growth in 2006 were on the list of those that grew the most in 2005. Conversely, of the ten that grew fastest in 2005, four ranked 80th or lower in growth rate in 2006, and none ranked higher than 28th.

Delaware County, the Ohio county with the fastest growing population, led the list for 2006 foreclosure filing growth. Filings grew from 481 in 2005 to 720 in 2006, or 49.7 percent.² Since Franklin and Pickaway counties also showed among the fastest growth in filings last year, three of the top ten counties with the highest growth were in the Columbus area.³

Counties with the greatest growth in filings last year included a number in western and northwest Ohio, as well as Ross in the south and Lorain in the northeast. Five of the ten have fewer than 60,000 people, including Wyandot County, which ranked 83rd in the state with 22,553 people last year according to the U.S. Census Bureau estimate.

² The U.S. Census Bureau has reported that Delaware County’s population grew 4.12 percent last year. See Annual Estimates of the Population for Counties of Ohio: April 1, 2000 to July 1, 2006, <http://www.census.gov/popest/counties/tables/CO-EST2006-01-39.xls>

³ Foreclosure filings did not grow as fast in other counties in the Columbus area, though growth exceeded 20 percent in Fairfield, Licking and Madison counties.

Among the counties with the greatest filing growth in 2006, two were also among the highest in foreclosure filings per person: Franklin (5) and Lorain (9). Others, however, were scattered; Mercer was 79th, and three others were 54th or below. Thus, the fastest growth was not strongly concentrated in those counties that had the highest rates of filings per person. Table 2 shows Ohio counties with the greatest growth in foreclosure filings between 2005 and 2006:

County	2005 Filings	2006 Filings	Change 2005-2006
Delaware	481	720	49.7%
Mercer	91	132	45.1%
Wyandot	72	102	41.7%
Defiance	120	170	41.7%
Pickaway	219	308	40.6%
Hardin	158	218	38.0%
Ross	293	399	36.2%
Lorain	1,656	2,252	36.0%
Franklin	6,596	8,875	34.6%
Huron	251	333	32.7%

Source: Ohio Supreme Court

Ohio's ten biggest urban counties saw their combined number of filings grow by more than 10,000 last year, or 26 percent. Urban counties, as noted, dominate the rankings of those with the highest foreclosure-filing rates. The ten biggest urban counties accounted for 65.1 percent of the foreclosure filings in Ohio last year and 52.7 percent of the population. The growth rate for these ten urban counties was somewhat higher than the state-wide increase (26.0 percent vs. 23.6 percent). All of the urban counties saw double-digit growth last year; only in two, Hamilton and Mahoning, was it below 24 percent. Lorain and Franklin led the growth among the big counties in 2006, with increases of 36.0 percent and 34.6 percent, respectively. Table 3 on the following page shows 2006 foreclosure filings in Ohio's ten largest counties and increases since 2001:

Table 3 Foreclosures in Ohio's Largest Counties in 2006				
County	2001 Filings	2006 Filings	2001-2006 Change	Population / Foreclosure
Butler	1,370	2,580	88.3%	137.6
Cuyahoga	6,959	13,610	95.6%	96.6
Franklin	5,077	8,875	74.8%	123.5
Hamilton	3,080	5,876	90.8%	140.0
Lorain	1,111	2,252	102.7%	134.1
Lucas	1,807	3,618	100.2%	123.1
Mahoning	1,012	1,946	92.3%	129.0
Montgomery	3,152	5,076	61.0%	106.8
Stark	1,570	2,799	78.3%	136.0
Summit	2,525	4,833	91.4%	113.0
Totals	27,663	51,465	86.0%	117.6

Source: Ohio Supreme Court, U.S. Census Bureau

Foreclosure filings at least doubled in all but two of Ohio's counties over the past 11 years; in 82 counties, the number at least tripled, and in 70, it quadrupled. Filing growth has been pervasive in Ohio. Two counties – Huron and Pickaway – were among the top ten in growth both last year and over the last 11 years.

Foreclosure filing data does not provide a complete picture of foreclosures, but it remains the best source of information to compare recent levels of foreclosure activity in the state and among Ohio's counties. Every other year, Policy Matters Ohio also conducts a survey of the state's county sheriff departments asking for data on the number of foreclosed properties the sheriffs have put up for sale. These numbers come closer to documenting how many families actually have lost their homes through foreclosure. Last year's survey found that 71 counties representing 86.3 percent of Ohio's population reported putting 43,123 properties up for sale in 2005. That was a 4.6 percent increase from 2004 and a 21.3 percent increase from 2003. As with foreclosure filings, sheriff sales have shown a large increase in number over the past decade.⁴

In the Policy Matters Ohio survey last year, a majority of the 56 county sheriff departments that responded to the question ranked predatory lending as the leading factor contributing to foreclosures in their respective counties.⁵ Last year, the Ohio General Assembly approved legislation aimed at reining in predatory lending, which became

⁴ See previous Policy Matters Ohio reports on foreclosure filings and sheriff sales at <http://www.policymattersohio.org/publications.htm#foreclosures>

⁵ See *Foreclosure Growth in Ohio 2006*, Zach Schiller, Policy Matters Ohio, July 2006, at http://www.policymattersohio.org/Foreclosure_Growth_2006.htm Job loss/weak economy, the second leading factor cited, trailed far behind. A previous survey in 2004 similarly found that predatory lending was far and away the leading factor for foreclosures cited by sheriffs.

effective Jan. 1, 2007.⁶ State and local law enforcement officials also have dedicated more resources to attacking predatory practices.⁷

However, as Gov. Strickland noted in setting up a task force on the issue, the foreclosure wave likely has not crested yet in Ohio.⁸ According to a survey by the Mortgage Bankers Association, the proportion of loans in Ohio that was more than 30 days behind rose in the fourth quarter. Nearly one-sixth of the subprime loans in Ohio were delinquent, the survey found, up half a point from the previous quarter.⁹ The explosion of subprime lending nationally over the past decade has been followed now by troubles for subprime lenders as well as borrowers. *The Wall Street Journal* described the genesis of the problems this way in a recent article on the decline of New Century Financial Corp.:

“New Century’s swift rise and fall illuminates how Wall Street investment banks such as Morgan Stanley and hedge funds awash in cash helped fuel a binge in subprime lending that prolonged the housing boom. The lenders made themselves vulnerable by relying heavily on outside mortgage brokers and gunning for growth even as the boom faded. The Wall Street banks supplied the money to keep them on a roll, readily gobbling up loans and turning them into securities that global investors were avid to put into their portfolios.”¹⁰

U.S. Rep. Barney Frank said in mid-March that he was preparing legislation to impose legal liability for abusive loans not only on the direct lenders, but the Wall Street firms that packaged the loans and buyers of those securities.¹¹ Federal and state officials also need to consider how to provide relief to homeowners caught in adjustable-rate subprime mortgages offered at initial “teaser” rates which reset later at unaffordable higher levels.¹²

⁶ A bill passed later in that session took some of the teeth out of the new law by capping at \$5,000 the non-economic damages that consumers can collect for suits under the Consumer Sales Practices Act. Gov. Ted Strickland vetoed the bill, but the General Assembly, the House Speaker and the Senate President have challenged the constitutionality of his veto (see *State ex rel. The Ohio General Assembly et al. v. Jennifer Brunner*, Secretary of State of Ohio, http://www.sconet.state.oh.us/clerk_of_court/ecms/resultsbycasenumber.asp?type=3&year=2007&number=0209&myPage=searchbypartyname.asp). The value of the anti-predatory lending law will depend in part on whether the veto stands up.

⁷ See, for instance, “Dann Chases Mortgage Cheats,” by James Nash, *The Columbus Dispatch*, Feb. 27, 2007.

⁸ “Strickland Establishes Foreclosure Prevention Task Force,” March 7, 2007,

<http://www.governor.ohio.gov/News/March2007/News3707/tabid/205/Default.aspx>

⁹ “Delinquency Measures for Ohio Rise in the Fourth Quarter’s National Delinquency Survey,” Mortgage Bankers Association, March 13, 2007. Ohio ranked first in the nation in its inventory of loans in the foreclosure process – 3.38 percent – at the end of the fourth quarter, according to the MBA survey.

¹⁰ “At a Mortgage Lender, Rapid Rise, Faster Fall,” by James R. Hagerty, Ruth Simon, Michael Corkery and Gergory Zuckerman, *The Wall Street Journal*, March 12, 2007, p. A1.

¹¹ “Lawmakers Aim to Curb Loan Abuses,” by Stephen Labaton, *The New York Times*, March 17, 2007, p. B1.

¹² See “Losing Ground: Foreclosures in the Subprime Market and Their Cost to Homeowners,” by Ellen Schloemer, Wei Li, Keith Ernst and Kathleen Keest, Center for Responsible Lending, December 2006, <http://www.responsiblelending.org/issues/mortgage/reports/page.jsp?itemID=31217189>. In April, the Ohio Housing Finance Agency is to begin offering refinancing deals for up to 1,000 homeowners who might otherwise lose their homes because of loans inappropriate for their circumstances. However, that will only

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As consumer advocates have testified before Congress, these loans make up an important part of the today's mortgage mess.¹³ Additional national protections, backstopping Ohio's state law, are needed to make sure that lenders are obliged to consider if a loan is suitable for a borrower over the long-term.¹⁴

cover a modest portion of those affected. See

<http://www.cleveland.com/news/plaindealer/index.ssf?/base/news/1173347030273930.xml&coll=2>

¹³ Testimony before the Congressional Subcommittee on Domestic Policy of the House Committee on Oversight and Government Reform, March 21, 2007, by Cuyahoga County Treasurer Jim Rokakis; Inez Killingsworth, president, East Side Organizing Project; and Josh Nassar, Center for Responsible Lending.

¹⁴ Ohio's new law has such a standard, but as noted in Footnote 6, it could be undercut if Gov. Strickland's veto of legislation passed later does not stand up in court.

Table 4
New Foreclosure Filings by Ohio County, 1995 and 2004-2006

County	1995 Filings	2004 Filings	2005 Filings	2006 Filings	Change 2005-2006	Rank in Growth, 2005-2006	Change 1995-2006	Rank in Growth, '95-'06
Adams	25	130	118	107	-9.3%	87	328.0%	67
Allen	164	531	591	647	9.5%	69	294.5%	71
Ashland	30	189	238	235	-1.3%	80	683.3%	16
Ashtabula	111	610	586	723	23.4%	34	551.4%	26
Athens	21	120	128	157	22.7%	36	647.6%	19
Auglaize	34	150	174	201	15.5%	58	491.2%	36
Belmont	40	143	209	200	-4.3%	82	400.0%	58
Brown	62	277	300	308	2.7%	77	396.8%	60
Butler	447	1,952	2,032	2,580	27.0%	22	477.2%	39
Carroll	35	125	122	130	6.6%	75	271.4%	77
Champaign	45	183	208	246	18.3%	51	446.7%	44
Clark	144	894	925	1,113	20.3%	44	672.9%	17
Clermont	182	796	812	988	21.7%	39	442.9%	47
Clinton	36	241	216	234	8.3%	71	550.0%	27
Columbiana*	258	599	599	558	-6.8%	84	116.3%	86
Coshocton	19	166	150	180	20.0%	46	847.4%	11
Crawford	31	235	255	277	8.6%	70	793.5%	13
Cuyahoga	3,345	9,751	10,935	13,610	24.5%	30	306.9%	70
Darke	45	176	212	259	22.2%	37	475.6%	40
Defiance	22	123	120	170	41.7%	3	672.7%	18
Delaware	130	410	481	720	49.7%	1	453.8%	43
Erie	75	229	370	441	19.2%	49	488.0%	37
Fairfield	110	621	622	765	23.0%	35	595.5%	25
Fayette	16	128	167	195	16.8%	53	1118.8%	2
Franklin	1,459	5,940	6,596	8,875	34.6%	9	508.3%	34
Fulton	17	97	141	176	24.8%	28	935.3%	8
Gallia	42	61	84	82	-2.4%	81	95.2%	87
Geauga	81	219	260	313	20.4%	43	286.4%	73
Greene	242	584	528	670	26.9%	23	176.9%	84
Guernsey	50	196	183	167	-8.7%	86	234.0%	79
Hamilton	1,490	4,528	5,066	5,876	16.0%	55	294.4%	72
Hancock	84	228	309	375	21.4%	40	346.4%	64
Hardin	39	160	158	218	38.0%	6	459.0%	42
Harrison	11	56	63	60	-4.8%	83	445.5%	45
Henry	7	100	94	109	16.0%	56	1457.1%	1
Highland	31	279	286	317	10.8%	67	922.6%	10
Hocking	37	113	123	142	15.4%	60	283.8%	74
Holmes	15	108	105	81	-22.9%	88	440.0%	48
Huron	30	224	251	333	32.7%	10	1010.0%	4
Jackson	63	148	149	184	23.5%	33	192.1%	83
Jefferson	57	259	245	281	14.7%	62	393.0%	61
Knox	195	254	265	298	12.5%	65	52.8%	88
Lake	301	864	918	1,141	24.3%	31	279.1%	75
Lawrence	42	174	223	206	-7.6%	85	390.5%	62
Licking	89	798	862	1,081	25.4%	26	1114.6%	3
Logan	69	242	271	313	15.5%	59	353.6%	63

Table 4
New Foreclosure Filings by Ohio County, 1995 and 2004-2006

County	1995 Filings	2004 Filings	2005 Filings	2006 Filings	Change 2005-2006	Rank in Growth, 2005-2006	Change 1995-2006	Rank in Growth, '95-'06
Lorain	413	1,510	1,656	2,252	36.0%	8	445.3%	46
Lucas	1,165	2,766	2,903	3,618	24.6%	29	210.6%	82
Madison	96	192	176	213	21.0%	42	121.9%	85
Mahoning	321	1,367	1,692	1,946	15.0%	61	506.2%	35
Marion	92	395	433	495	14.3%	63	438.0%	50
Medina	140	536	607	729	20.1%	45	420.7%	54
Meigs	13	86	65	83	27.7%	19	538.5%	31
Mercer	21	86	91	132	45.1%	2	528.6%	32
Miami	81	406	427	521	22.0%	38	543.2%	29
Monroe	12	34	34	45	32.4%	11	275.0%	76
Montgomery	949	4,002	4,050	5,076	25.3%	27	434.9%	53
Morgan	8	31	36	43	19.4%	48	437.5%	51
Morrow	54	192	194	230	18.6%	50	325.9%	68
Muskingum	78	412	395	501	26.8%	24	542.3%	30
Noble	5	29	25	25	0.0%	79	400.0%	59
Ottawa	42	127	145	185	27.6%	20	340.5%	65
Paulding	24	97	95	121	27.4%	21	404.2%	57
Perry	26	161	195	221	13.3%	64	750.0%	14
Pickaway	29	221	219	308	40.6%	5	962.1%	6
Pike	31	107	101	108	6.9%	74	248.4%	78
Portage	143	535	617	725	17.5%	52	407.0%	56
Preble	96	228	234	307	31.2%	12	219.8%	81
Putnam	16	80	80	86	7.5%	72	437.5%	52
Richland	128	592	580	752	29.7%	15	487.5%	38
Ross	74	366	293	399	36.2%	7	439.2%	49
Sandusky	42	218	232	303	30.6%	13	621.4%	22
Scioto	63	277	312	326	4.5%	76	417.5%	55
Seneca	79	197	226	263	16.4%	54	232.9%	80
Shelby	44	208	203	252	24.1%	32	472.7%	41
Stark	380	2,129	2,167	2,799	29.2%	16	636.6%	20
Summit	745	3,358	3,744	4,833	29.1%	17	548.7%	28
Trumbull	254	1,117	1,197	1,560	30.3%	14	514.2%	33
Tuscarawas	56	278	346	401	15.9%	57	616.1%	23
Union	26	223	237	266	12.2%	66	923.1%	9
Van Wert	18	139	147	149	1.4%	78	727.8%	15
Vinton	10	40	40	43	7.5%	73	330.0%	66
Warren	112	778	938	1,029	9.7%	68	818.8%	12
Washington	33	209	190	230	21.1%	41	597.0%	24
Wayne	41	292	356	426	19.7%	47	939.0%	7
Williams	17	139	144	185	28.5%	18	988.2%	5
Wood	106	369	352	442	25.6%	25	317.0%	69
Wyandot	14	67	72	102	41.7%	3	628.6%	21
Ohio	15,975	59,007	63,996	79,072	23.6%		395.0%	

* The Ohio Supreme Court confirmed in 2006 that its reports from Columbiana County showed 599 filings in 2004 and 2005. Judge David Tobin of the Columbiana County Court of Common Pleas told Policy Matters Ohio he was confident the numbers were accurate.

Table 5 Foreclosure Filing Rates in Ohio Counties, 2006				
County	2006 Population	2006 Filings	2006 Pop./Filing	2006 Rate Rank
Adams	28,516	107	266.5	71
Allen	105,788	647	163.5	27
Ashland	54,727	235	232.9	63
Ashtabula	102,703	723	142.1	16
Athens	61,860	157	394.0	85
Auglaize	47,060	201	234.1	64
Belmont	68,771	200	343.9	82
Brown	44,423	308	144.2	17
Butler	354,992	2,580	137.6	12
Carroll	29,189	130	224.5	58
Champaign	39,921	246	162.3	25
Clark	141,872	1,113	127.5	6
Clermont	192,706	988	195.0	40
Clinton	43,399	234	185.5	36
Columbiana	110,542	558	198.1	46
Coshocton	36,976	180	205.4	51
Crawford	45,047	277	162.6	26
Cuyahoga	1,314,241	13,610	96.6	1
Darke	52,780	259	203.8	48
Defiance	39,091	170	229.9	61
Delaware	156,697	720	217.6	54
Erie	78,116	441	177.1	32
Fairfield	140,591	765	183.8	35
Fayette	28,305	195	145.2	19
Franklin	1,095,662	8,875	123.5	5
Fulton	42,900	176	243.8	66
Gallia	31,313	82	381.9	84
Geauga	95,676	313	305.7	77
Greene	152,298	670	227.3	59
Guernsey	40,876	167	244.8	67
Hamilton	822,596	5,876	140.0	15
Hancock	73,824	375	196.9	45
Hardin	31,966	218	146.6	20
Harrison	15,799	60	263.3	70
Henry	29,520	109	270.8	74
Highland	42,833	317	135.1	10
Hocking	28,973	142	204.0	49
Holmes	41,574	81	513.3	87
Huron	60,313	333	181.1	33
Jackson	33,543	184	182.3	34
Jefferson	70,125	281	249.6	68
Knox	58,561	298	196.5	43
Lake	232,892	1,141	204.1	50
Lawrence	63,179	206	306.7	78
Licking	156,287	1,081	144.6	18
Logan	46,189	313	147.6	21

Table 5 Foreclosure Filing Rates in Ohio Counties, 2006				
County	2006 Population	2006 Filings	2006 Pop./Filing	2006 Rate Rank
Lorain	301,993	2,252	134.1	9
Lucas	445,281	3,618	123.1	4
Madison	41,496	213	194.8	39
Mahoning	251,026	1,946	129.0	7
Marion	65,583	495	132.5	8
Medina	169,353	729	232.3	62
Meigs	23,092	83	278.2	75
Mercer	41,303	132	312.9	79
Miami	101,914	521	195.6	41
Monroe	14,606	45	324.6	81
Montgomery	542,237	5,076	106.8	2
Morgan	14,821	43	344.7	83
Morrow	34,529	230	150.1	22
Muskingum	86,125	501	171.9	29
Noble	14,165	25	566.6	88
Ottawa	41,331	185	223.4	57
Paulding	19,432	121	160.6	24
Perry	35,313	221	159.8	23
Pickaway	53,606	308	174.0	30
Pike	28,269	108	261.8	69
Portage	155,012	725	213.8	53
Preble	42,491	307	138.4	13
Putnam	34,744	86	404.0	86
Richland	127,010	752	168.9	28
Ross	75,556	399	189.4	37
Sandusky	61,625	303	203.4	47
Scioto	76,441	326	234.5	65
Seneca	57,255	263	217.7	55
Shelby	48,884	252	194.0	38
Stark	380,575	2,799	136.0	11
Summit	545,931	4,833	113.0	3
Trumbull	217,362	1,560	139.3	14
Tuscarawas	91,766	401	228.8	60
Union	46,702	266	175.6	31
Van Wert	29,303	149	196.7	44
Vinton	13,519	43	314.4	80
Warren	201,871	1,029	196.2	42
Washington	61,867	230	269.0	73
Wayne	113,950	426	267.5	72
Williams	38,719	185	209.3	52
Wood	124,183	442	281.0	76
Wyandot	22,553	102	221.1	56
Ohio	11,478,006	79,072	145.2	

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