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Read the report: <http://www.policymattersohio.org/ForeclosureGrowthOhio2007.htm>

Ohio Foreclosure Filings Jumped Sharply in 2006 Cuyahoga County Again Ranks First in Rate; Growth Greatest in Delaware County

Ohio foreclosure filings jumped sharply in 2006, Policy Matters Ohio reported in a study released today. 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 more than 15,000 or 23.6 percent from 2005. The latest numbers indicate that Ohio's foreclosure crisis, already severe, worsened substantially in 2006.

The gain in filings represents the largest absolute gain in recent history and the largest relative gain since 2002, according to the study, *Foreclosure Growth in Ohio 2007*. It comes after three years of smaller increases. Filings grew by double-digit rates in 68 of Ohio's 88 counties in 2006, and statewide, they have nearly quintupled since 1995.

Cuyahoga County again led the state in foreclosure filings per person, followed by Montgomery and Summit counties. Fast-growing Delaware County led the state in foreclosure-filing growth between 2005 and 2006, as filings soared nearly 50 percent. 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.

Filings grew somewhat faster in urban counties than in the state as a whole, and the ten most populated counties dominate the list of those with the most filings per person. However, 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.

"Foreclosures have become a pervasive problem in Ohio," said Zach Schiller, Policy Matters research director and author of the report. "Additional steps should be taken to provide relief to borrowers harmed by abusive lending practices and to bolster protection for home buyers."

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.

Foreclosure filing data does not provide a complete picture of foreclosures, as it includes non-mortgage filings and double 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. Filing data is the best source of information to compare recent levels of foreclosure activity in the state and among Ohio's counties.

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.

Policy Matters Ohio is a nonprofit, nonpartisan research institute with offices in Cleveland and Columbus.