

# Home foreclosure filings up more than 100 percent in Seattle area

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Home foreclosure filings in the greater Seattle area increased 115 percent in July compared to the same period last year, according to data released Thursday.

Filings in Washington state were up 94 percent from July of this year compared to the same month last year, according to RealtyTrac. The online service tracks foreclosure filings, which are default notices, scheduled auctions and bank repossessions. In King County, such filings were up 148 percent compared to July of last year.

Nationally foreclosure filings were up 32 percent in July of 2009 compared to last year, the tracking service said. Nevada had the nation's highest foreclosure rate for the 31st consecutive month, with one in every 56 housing units receiving a filing last month.

Washington state ranked 13th. There were 5,370 filing notices last month (one out of every 511 housing units). Oregon's rank was 10th nationally, with 3,605 filing notices, translating to one out of every 446 housing units.

In the Seattle-Tacoma-Bellevue metro area, there were 3,476 foreclosure filings last month. That was up almost 5 percent from June of this year.

Thursday's report came a day after a state study that showed a \$8,000 federal tax credit for first-time home buyers appears to be drawing people back into Washington's housing market.

The Washington Center for Real Estate Research at Washington State University reviewed second-quarter numbers on existing home sales, median home prices and affordability.

Home sales increased 11.6 percent, at seasonally adjusted annual rates, from the first quarter, to 74,830 units. This was the first quarter-to-quarter improvement in more than two years, the real estate center said. While the sales rate is still 15.6 percent below a year ago, it was only half the year-to-year decline reported for the first quarter.

The median home price statewide during the second quarter was \$265,100 -- down 9.2 percent from a year ago, according to the WSU real estate center.

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