



Recently Released Figures Name Metro Areas With Highest Foreclosure Sales

Florida based, KEL Attorneys reach out to local homeowners in light of latest 2013 figures on housing and real estate activity across the country

ORLANDO, FL, USA, February 22, 2014 /EINPresswire.com/ -- The problem facing distressed homeowners is not just regional however. In fact, the state of Nevada leads the nation in highest percentage of short sales this past December (15.3 percent), while Florida was a close second with 14.4 percent. This was followed by Illinois (9.0 percent), Maryland (8.2 percent), New Jersey (7.9 percent), and Michigan (7.2 percent). Among major metropolitan areas where third party foreclosure auction sales made-up at least 2.5 percent of housing sales overall were Orlando (3.9 percent), Miami (3.9 percent), and Tampa with (3.4 percent). Atlanta with 4.7 percent was the highest-ranking city in the nation for percentage of overall sales attributed to foreclosure. Las Vegas, and Charleston and Columbia, South Carolina reported 2.8 percent of overall sales as well.

While the national median sales price for all homes in the country, \$168,391 actually rose by two percent in a 12-month period, that figure reflects a 38 percent decline in distressed home prices for the same period. According to the report, the median distressed home price in December 2012, \$174,401 fell to \$108,494 in December 2013.

That's going to be a problem for some homeowners trying to get out from under "upside down" mortgages, while satisfying thirsty lenders. Since the window of opportunity has come and gone for the [Mortgage Debt Relief Act](#) that allowed distressed homeowners, "income tax forgiveness" on mortgage debt write-off's, homeowners who lose their homes to foreclosure, or who sell short will have that much more in debt forgiveness to declare as income.

Still some companies have capitalized on the lower priced real estate available in some cities. The RealtyTrac report reflects high percentages of institutional investor purchases in December 2013 including, Jacksonville, Fla., (38.7 percent), Knoxville, Tenn., (31.9 percent), Atlanta (25.2 percent), Cape Coral-Fort Myers, Fla. (24.9 percent), Cincinnati (19.3 percent), and Las Vegas (18.2 percent).

Due to a combination of factors like, [Dodd-Frank legislation](#) that tightened up lending standards, higher interest rates, and less REO inventory for investors, some like Sheldon Detrick, CEO of Prudential Detrick/Alliance in Oklahoma predict, "slower first quarter sales in 2014, as a result". Not surprising, while in 2013, 29.1 percent of U.S. home sales were all-cash purchases, actual numbers trended higher in the second half of the year, (the 29.1 percent in 2013 was up from 19.4 percent in 2012 and 20.6 percent in 2011).

[KEL Attorneys](#) explores a variety of foreclosure defense strategies for homeowners who face the possibility of losing their homes. The firm works with clients to maximize potential legal opportunities both within the court system, and major financial institutions. The KEL attorneys create a unique strategic plan for every homeowner to either, remain in their home and restructure debt, or creatively sell the property, and other options with the fewest negative consequences.

KEL Attorneys is a full-service law firm, helping clients throughout the state of Florida and the nation

in areas of Foreclosure Defense, Loan Modifications, Real Estate Transactions, and Real Estate Litigation, IRS Debt Settlement, and Bankruptcy. To find out more about recently released real estate figures or foreclosure defense contact KEL Attorneys at, (888) 238-2686 or go to: <http://www.kelattorneys.com>. Interested readers can also contact KEL Attorneys via Twitter.

About Kaufman, Englett and Lynd, PLLC:

Kaufman, Englett and Lynd, PLLC is a full service, national law firm practicing in 20 states across the nation. As a law firm with more than 40 attorneys, 180 professional staff members and offices throughout the State of Florida, they provide counsel to individual and corporate clients in virtually any area of law. They understand that everyone has a legal question, however, not everyone needs an attorney. They pride themselves on serving as a legal resource and encourage readers to call them with any question they may have.

Austin Andrukaitis
Kaufman, Englett and Lynd, PLLC
(407) 513-1900
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2016 IPD Group, Inc. All Right Reserved.