






# Understanding Realist Foreclosure Data

## Foreclosure data in Realist

Realist categorizes foreclosure action in the same 3 stages listed above. Colored flags on property list and detail reports indicate the foreclosure stage for each property.

-  Orange Flag – Pre-foreclosure
-  Yellow Flag – Auction
-  Green Flag - Bank Owned

Although they are not considered foreclosure stages, Realist uses a purple Bank Owned Sale flag to indicate properties purchased by a new homeowner or investor from a lender and a white Short Sale flag to indicate when a sale has occurred for less than the previous owner’s primary mortgage. You may occasionally see these Distressed Sale flags on Property Detail and Property List reports when searching by address, street, owner name or on the map search when their associated labels are enabled. The Bank Owned Sale flag will remain with the property for 3 years or a subsequent sale, whichever comes first.

-  White Flag – Short Sale
-  Purple Flag – Bank Owned Sale

First American CoreLogic obtains foreclosure data for Realist from several sources: 1) county recorder, 2) county court, and/or 3) local newspapers. Realist may not always have data for every stage of foreclosure in every county. Consult the chart below for a complete listing of data available by county. A state summary for California appears below.

State	Standard Foreclosure Process	Standard Days from 1st Foreclosure Action to Auction	Days on Realist Before Automatic Release	Realist Supported Stages		
				Pre-foreclosure Stage	Auction Stage	Bank Owned (REO) Stage
CA	Non-Judicial	120	180	YES	YES	YES

Since Realist cannot always obtain notice that a foreclosure has moved to a subsequent stage, Realist automatically releases the property after waiting a number of days. The number of days varies from state to state, and is indicated in the gray shaded column in the chart above.

For example, assume that due to a mortgage default a California homeowner faces a scheduled auction of their home. Many circumstances could cause cancellation of the home auction, but no public notice of its cancellation is filed. Such circumstances could include:

- Re-negotiating terms with the foreclosing lender or servicer
- Selling the home

In fact, as soon as Realist receives a foreclosure deed, the foreclosure will be released and cease to appear on Realist. However, in the event no foreclosure deed appears within 180 days, it is assumed that foreclosure was resolved in some manner and it is released from the system.

## Foreclosure Search

It is often said that one man's misfortune is another's opportunity. Use the Realist Foreclosure Activity Search to find such opportunities!

Within Realist, foreclosure activity is divided into three stages: Pre-Foreclosure, Auction, and Bank Owned. A simple view of using each stage suggests searching the auction stage to identify investment opportunities, and the bank owned stages to identify listing opportunities.

### Foreclosure Activity Search

Please complete the fields below to begin your search.

State:  County:  Zip: (optional)   
Realist's most recent recording date for this county is 06/07/2005

Foreclosure Stage:

Folio Number:  [Help?](#)

Case Number:

Lein Type:

House Number:

Pre-Direction:

Street Name:

Street Suffix:

Unit Number:

Post-Direction:

City:

Subdivision:

Auction Date:  to  (ex: 01-01-2004)

Posted Date:  to

Recording Date:  to

Search by Foreclosure Stage to target those homes scheduled for auction, or those which are bank-owned as a by product of foreclosure.

Each search must select a specific county, but you can narrow the search to specific zip codes, streets or subdivisions.

## Foreclosure Reports

Each Realist property report flags the presence of a foreclosure action against the property. Before you schedule a listing appointment or include a home on a buyer's tour, check if your subject property or nearby homes are involved in a foreclosure action.

Foreclosures through Realist in California are categorized in three basic stages – Pre-Foreclosure (PRE), Auction (AUC), and Bank Owned (BO) – which are flagged on one and multi-line property lists. One click on the flag like those pictured below and Realist will immediately display a detailed foreclosure report.

You might want to suppress printing or emailing reports flagging foreclosure information. Click on the Hide Flag option. If the flag is hidden, just click on Show Flag to re-activate foreclosure display.

The screenshot shows the Realist website interface. On the left, a 'Property List' table is visible with columns for ID, Details, Address, Zip Code, and Owner. A callout box points to the 'Hide All Flags' button and a flag on a property. On the right, a detailed 'Auction Activity Report' is shown for a specific property, including general info, party info, mortgage info, auction info, and foreclosure history.

ID	Details	Address	Zip Code	Owner
1	Details	4441-4445 38th St	92116	Mccarthy
2	Details	4446 38th St # 12	92116	Alken I
3	Details	4447 38th St	92116	Pezzop
4	Details	4450 38th St # 12	92116	Soderb
5	Details	4455 38th St	92116	Tashc
6	Details	4456 38th St	92116	Tello R
7	Details	4462 38th St	92116	Gallon
8	Details	4465-4467 38th St	92116	Nguyer
9	Details	4468 38th St	92116	Federa
10	Details	4469 38th St	92116	Feral K
11	Details	4473 38th St	92116	Schea
12	Details	4474 38th St	92116	Hatch I
13	Details	4479 38th St	92116	Allen J
14	Details	4480 38th St	92116	Knicke

The detailed report for the subject property (4441-4445 38th St, San Diego, CA 92116-4607) includes the following information:

- General Info:** Tax ID: 447-131-11-00, Posted Date: 07/10/2009, Foreclosure Recording Date: 07/23/2009, Foreclosure Stage: Auction.
- Party Info:** Defendant Name 1: Mccarthy-Lower Lara, Trustee Name: Ndex West Lic, Trustee Phone: (925) 603-7342, Trustee Address: 15000 Surveyor Blvd #500, Trustee Zip: 75001.
- Mortgage Info:** Mortgage Type: ADJ, Original Mortgage Recording: 04/03/2006, Date: 04/03/2006, Judgment Amount: \$544,610, Original Mortgage Amount: \$520,000, Document Number: 00000227815, Default Amount: \$1,1931.05.
- Auction Info:** Scheduled Sale Date/Auction: 08/10/2009, Date: 08/10/2009, Auction Address: 220 W Broadway, Auction City: San Diego, Auction Time: 10:00.
- Foreclosure History:** Document Type: Notice Of Default, Recording Date: 03/17/2009, Document Number: 00000131688, Original Doc Number: 00000227815, Original Doc Date: 04/03/2006, Default Date: 03/13/2009.

Note: At the conclusion to the foreclosure process, Realist also flags Bank Owned Sales. You can search for REO sales and Short Sales using the Distressed Sale field available in General Query and Comparable Searches.

## Foreclosure Basics

Foreclosure action against real property can be initiated for several different reasons. Most commonly, it is a lender who initiates a foreclosure action after a borrower fails to make payments agreed to under the terms of the mortgage. But foreclosure action can also be brought by Home Owner Associations for non-payment of HOA or condo fees, by federal, state or local taxing authorities for non-payment of taxes or by contractors via a mechanics lien for non-payment for work performed to build or improve a property. The final result of the foreclosure process involves a forced sale of a property with the proceeds being used to satisfy outstanding debts.

The foreclosure process is governed by state law and can vary somewhat from state to state or even county to county. In some states, the mortgage document also contains the exact foreclosure provisions. In general, there are 3 stages to the process: Pre-foreclosure, Auction and Bank Owned (also known as Real Estate Owned - REO for short).

California is a non-judicial state. Once the Notice of Default records the foreclosure time frame begins. California foreclosure law states that within 10 business days a copy of the recorded Notice of Default is sent by certified and regular mail to the borrowers at all addresses provided and any recorded special requests. Within 30 days a copy of the Notice of Default is sent by certified and regular mail to new owners and all junior lien holders to the Deed of Trust being foreclosed. A Trustee's Sale Guarantee Report is ordered from the title company providing all title information. The foreclosure remains dormant for the next 60 days unless the borrower makes contact to cure. In Realist, this is known as the Pre-Foreclosure stage.

California foreclosure law states that the publication period begins once the redemption period has expired. A Notice of Trustee's Sale is prepared and published in an adjudicated paper of general circulation in the city in which the property is located. The Notice of Trustee's Sale is published one time per week for three weeks. The actual Sale is established by adding at least 20 days to the date that the Notice of Trustee's Sale was first published in the newspaper. The Notice of Trustee's Sale is posted on the property and in a public place. At least 14 days period to Sale date the Notice of Trustee's Sale must be recorded in the county in which the property is located. In Realist, this is known as the Auction stage.

California foreclosure law states that on the day that was established for sale of the property, and only after all publication period requirements have been met, the property is sold to the highest bidder for cash for the full amount of the debt plus foreclosure fee and expenses. If no one bids at the Trustee's Sale, the property automatically reverts back to the beneficiary for the debt. A Trustee's Deed Upon Sale is recorded in the county in which the property is located transferring title to the foreclosing beneficiary allowing the marketing of the property to recover their debt. The lender must then try to market the property themselves. Prior to any sale made by the bank or lender, in Realist, this is known as the Bank Owned stage.

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## County Foreclosure Coverage

COUNTY	PARCEL COUNT	Auction Stage	Bank Owned Stage	Bank Owned Stage
Imperial	87,713	YES	YES	YES
Kern	416,325	YES	YES	YES
Los Angeles	2,371,226	YES	YES	YES
Orange	888,770	YES	YES	YES
Riverside	968,055	YES	YES	YES
San Bernardino	833,163	YES	YES	YES
San Diego	1,036,139	YES	YES	YES
San Luis Obispo	142,721	YES	YES	YES
Santa Barbara	128,030	YES	YES	YES
Ventura	262,132	YES	YES	YES