



ForeclosuresMass.

ForeclosuresMass Market Analysis Report July 2006



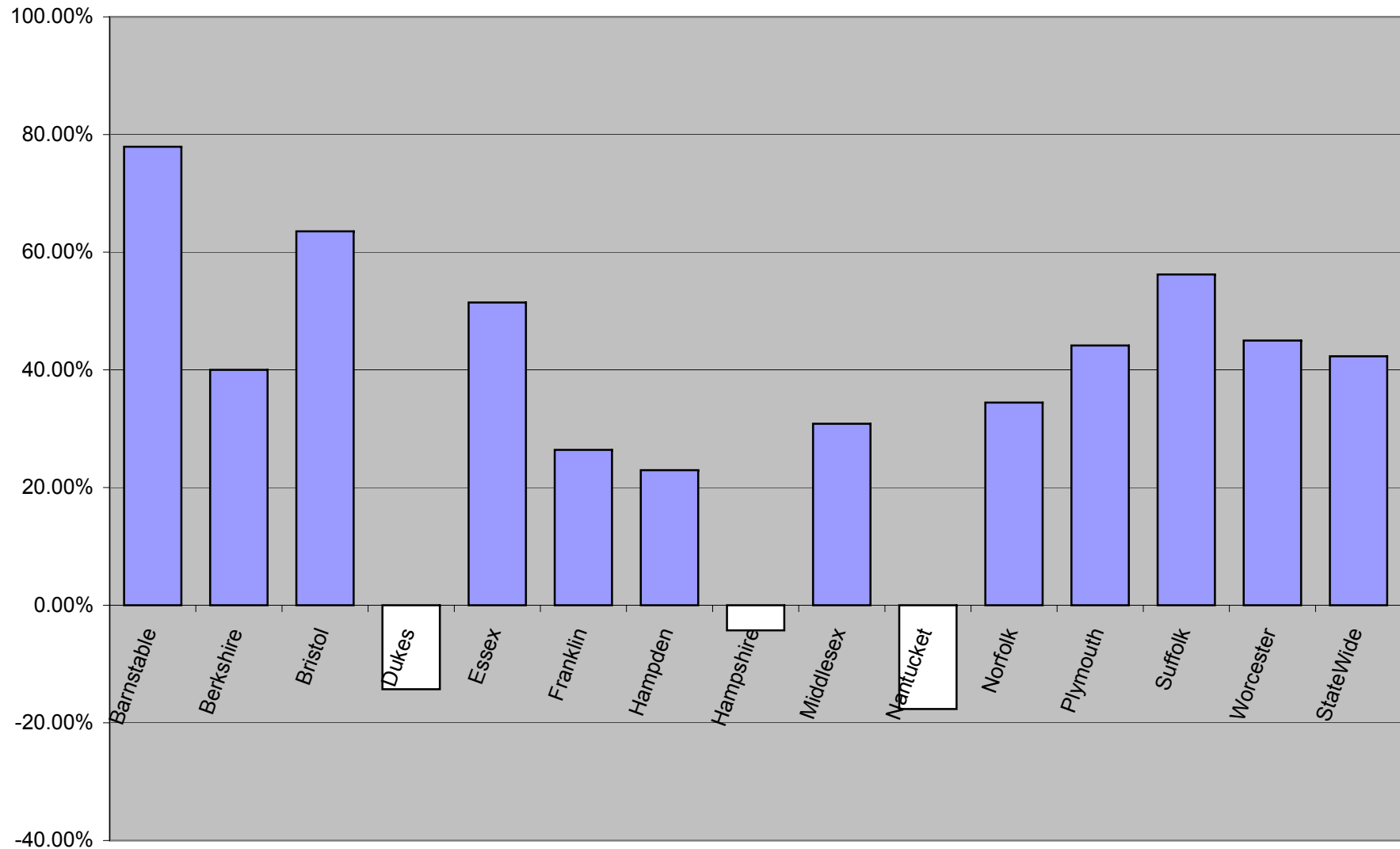
| Foreclosures by Year | | | |
|-----------------------------|-------------|--------------|-----------------|
| County | 2004 | 2005 | 2006ytd* |
| Barnstable | 331 | 488 | 401 |
| Berkshire | 148 | 182 | 105 |
| Bristol | 697 | 1001 | 779 |
| Dukes | 31 | 33 | 14 |
| Essex | 926 | 1367 | 961 |
| Franklin | 127 | 128 | 96 |
| Hampden | 1099 | 1214 | 785 |
| Hampshire | 140 | 157 | 93 |
| Middlesex | 1408 | 1746 | 1222 |
| Nantucket | 15 | 15 | 10 |
| Norfolk | 701 | 956 | 605 |
| Plymouth | 966 | 1349 | 926 |
| Suffolk | 800 | 1158 | 853 |
| Worcester | 1300 | 1699 | 1204 |
| StateWide | 8689 | 11493 | 8054 |

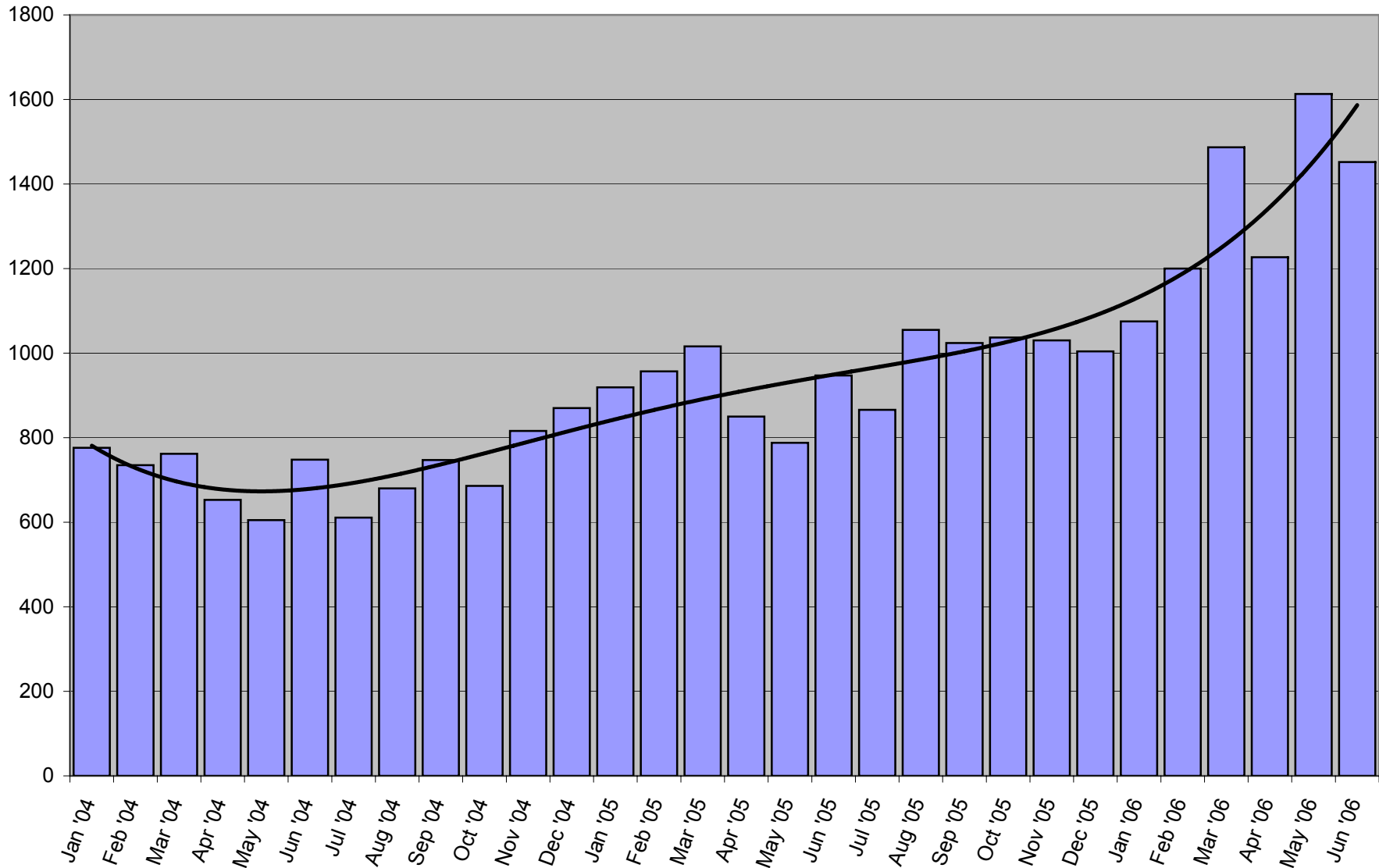
| Foreclosures Preceding 12 Months | | | |
|--|-------------|--------------|-----------------|
| <i>July 1 of previous year through June 30</i> | | | |
| County | 2005 | 2006 | % Change |
| Barnstable | 376 | 669 | 77.93% ◀ |
| Berkshire | 145 | 203 | 40.00% |
| Bristol | 809 | 1323 | 63.54% |
| Dukes | 35 | 30 | -14.29% |
| Essex | 1110 | 1681 | 51.44% |
| Franklin | 125 | 158 | 26.40% |
| Hampden | 1142 | 1404 | 22.94% |
| Hampshire | 164 | 157 | -4.27% |
| Middlesex | 1599 | 2092 | 30.83% |
| Nantucket | 17 | 14 | -17.65% |
| Norfolk | 819 | 1101 | 34.43% |
| Plymouth | 1144 | 1649 | 44.14% |
| Suffolk | 948 | 1481 | 56.22% |
| Worcester | 1454 | 2108 | 44.98% |
| StateWide | 9887 | 14070 | 42.31% |

* January 1 through June 30, 2006

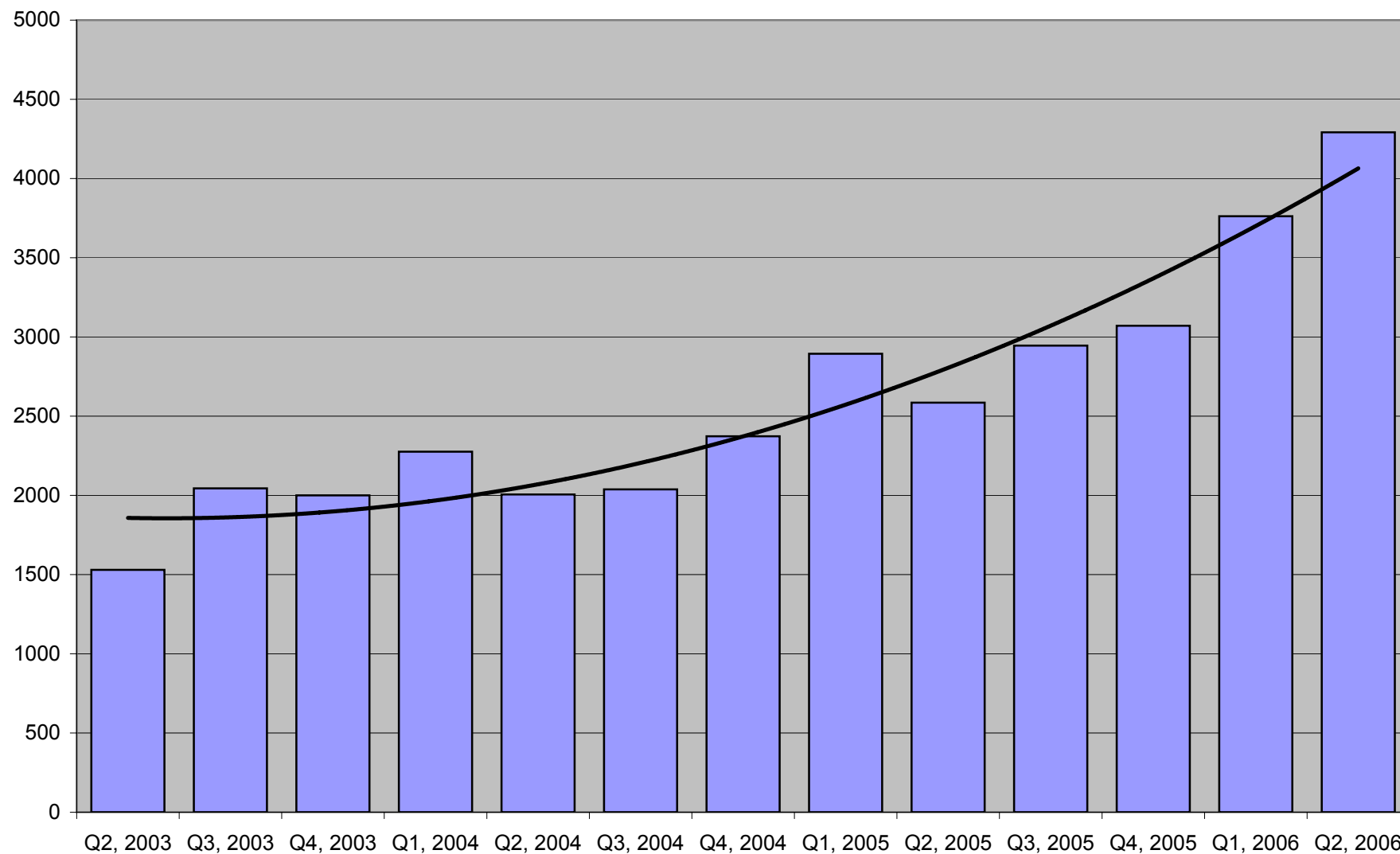


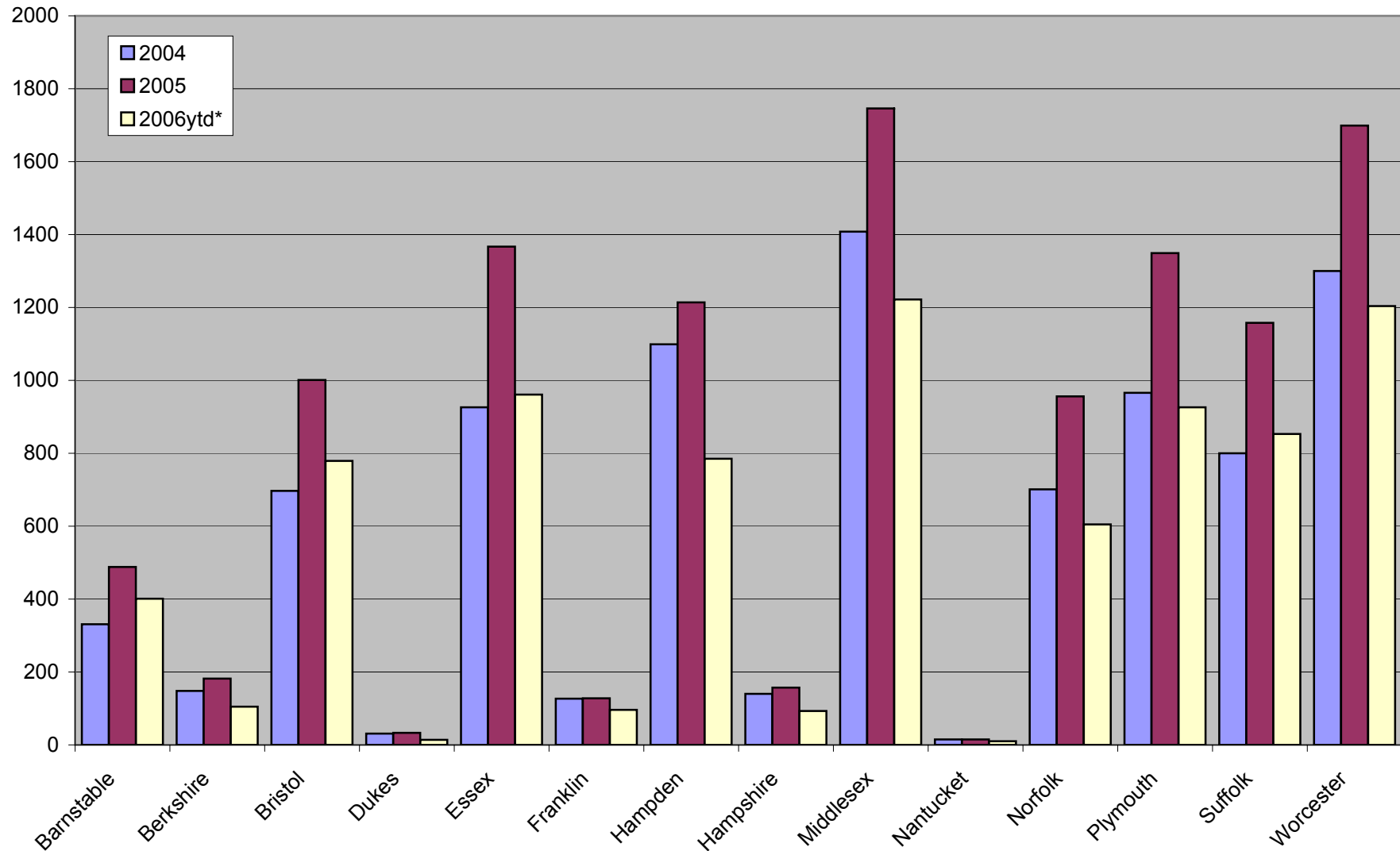
**Percent Change in Number of Foreclosures Started
(Jul 1, 2004 to Jun 30, 2005) compared to (Jul 1, 2005 to Jun 30, 2006)**



Foreclosures in Massachusetts by Month


Foreclosures in Massachusetts by Quarter



Foreclosures Started, 2004-2006


Foreclosures per Month

| Month | Barnst. | Berksh. | Bristol | Dukes | Essex | Franklin | Hampden | Hampsh. | Middlesex | Nantuck. | Norfolk | Plymouth | Suffolk | Worc. | StateWide |
|-----------|---------|---------|---------|-------|-------|----------|---------|---------|-----------|----------|---------|----------|---------|-------|-----------|
| Jan, 2004 | 26 | 11 | 58 | 5 | 95 | 8 | 115 | 12 | 119 | 2 | 44 | 79 | 70 | 132 | 776 |
| Feb, 2004 | 33 | 21 | 48 | 3 | 82 | 11 | 99 | 10 | 112 | 2 | 70 | 76 | 59 | 109 | 735 |
| Mar, 2004 | 31 | 22 | 69 | 1 | 63 | 18 | 107 | 14 | 114 | | 69 | 80 | 58 | 116 | 762 |
| Apr, 2004 | 27 | 14 | 56 | 2 | 73 | 7 | 80 | 18 | 110 | 2 | 46 | 77 | 58 | 83 | 653 |
| May, 2004 | 23 | 12 | 56 | | 54 | 9 | 66 | 9 | 105 | 1 | 51 | 67 | 63 | 89 | 605 |
| Jun, 2004 | 35 | 7 | 58 | 2 | 96 | 15 | 85 | 6 | 125 | 2 | 62 | 69 | 74 | 112 | 748 |
| Jul, 2004 | 23 | 11 | 50 | 1 | 72 | 6 | 60 | 13 | 102 | 1 | 48 | 82 | 60 | 82 | 611 |
| Aug, 2004 | 32 | 8 | 60 | 5 | 65 | 4 | 89 | 15 | 99 | 1 | 53 | 88 | 61 | 100 | 680 |
| Sep, 2004 | 23 | 6 | 48 | 5 | 69 | 21 | 111 | 9 | 130 | | 54 | 93 | 79 | 99 | 747 |
| Oct, 2004 | 23 | 11 | 62 | 1 | 70 | 6 | 95 | 7 | 108 | | 64 | 69 | 65 | 105 | 686 |
| Nov, 2004 | 28 | 8 | 57 | 1 | 99 | 13 | 98 | 16 | 130 | 2 | 68 | 84 | 67 | 145 | 816 |
| Dec, 2004 | 27 | 17 | 75 | 5 | 88 | 9 | 94 | 11 | 154 | 2 | 72 | 102 | 86 | 128 | 870 |
| Jan, 2005 | 40 | 15 | 73 | 3 | 106 | 10 | 111 | 14 | 147 | | 93 | 99 | 62 | 146 | 919 |
| Feb, 2005 | 37 | 12 | 82 | 2 | 104 | 15 | 121 | 20 | 163 | 1 | 62 | 118 | 102 | 118 | 957 |
| Mar, 2005 | 35 | 16 | 92 | 6 | 113 | 5 | 109 | 16 | 158 | 2 | 93 | 122 | 104 | 145 | 1016 |
| Apr, 2005 | 37 | 16 | 66 | | 117 | 8 | 77 | 14 | 142 | 3 | 66 | 83 | 99 | 122 | 850 |
| May, 2005 | 32 | 16 | 64 | 1 | 95 | 14 | 79 | 11 | 127 | 1 | 69 | 92 | 71 | 116 | 788 |
| Jun, 2005 | 39 | 9 | 80 | 5 | 112 | 14 | 98 | 18 | 139 | 4 | 77 | 112 | 92 | 148 | 947 |
| Jul, 2005 | 51 | 14 | 82 | 1 | 108 | 9 | 84 | 5 | 142 | | 72 | 82 | 84 | 132 | 866 |
| Aug, 2005 | 45 | 21 | 80 | 2 | 121 | 11 | 112 | 14 | 153 | | 87 | 137 | 116 | 156 | 1055 |
| Sep, 2005 | 31 | 16 | 99 | 5 | 124 | 13 | 103 | 10 | 157 | 1 | 79 | 127 | 105 | 154 | 1024 |
| Oct, 2005 | 35 | 14 | 90 | 2 | 109 | 16 | 109 | 13 | 145 | | 90 | 147 | 107 | 160 | 1037 |
| Nov, 2005 | 52 | 18 | 112 | 3 | 139 | 6 | 115 | 13 | 131 | 2 | 74 | 109 | 100 | 156 | 1030 |
| Dec, 2005 | 54 | 15 | 81 | 3 | 119 | 7 | 96 | 9 | 142 | 1 | 94 | 121 | 116 | 146 | 1004 |
| Jan, 2006 | 58 | 14 | 95 | 3 | 142 | 17 | 112 | 16 | 164 | 4 | 72 | 111 | 115 | 152 | 1075 |
| Feb, 2006 | 58 | 20 | 115 | | 149 | 9 | 117 | 9 | 212 | | 78 | 149 | 120 | 164 | 1200 |
| Mar, 2006 | 70 | 17 | 156 | 7 | 165 | 14 | 141 | 16 | 209 | 3 | 106 | 163 | 177 | 243 | 1487 |
| Apr, 2006 | 58 | 19 | 120 | 1 | 140 | 15 | 123 | 12 | 196 | 1 | 100 | 141 | 132 | 169 | 1227 |
| May, 2006 | 96 | 18 | 143 | | 206 | 22 | 153 | 19 | 241 | 2 | 123 | 172 | 171 | 247 | 1613 |
| Jun, 2006 | 61 | 17 | 150 | 3 | 159 | 19 | 139 | 21 | 200 | | 126 | 190 | 138 | 229 | 1452 |

Month-Month Percentage Change

| Month | Barnst. | Berksh. | Bristol | Dukes | Essex | Franklin | Hampden | Hampsh. | Middlesex | Nantuck. | Norfolk | Plymouth | Suffolk | Worc. | StateWide |
|-----------|---------|---------|---------|----------|---------|----------|---------|---------|-----------|----------|---------|----------|---------|---------|-----------|
| Jan, 2004 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Feb, 2004 | 26.92% | 90.91% | -17.24% | -40.00% | -13.68% | 37.50% | -13.91% | -16.67% | -5.88% | 0.00% | 59.09% | -3.80% | -15.71% | -17.42% | -5.28% |
| Mar, 2004 | -6.06% | 4.76% | 43.75% | -66.67% | -23.17% | 63.64% | 8.08% | 40.00% | 1.79% | -100.00% | -1.43% | 5.26% | -1.69% | 6.42% | 3.67% |
| Apr, 2004 | -12.90% | -36.36% | -18.84% | 100.00% | 15.87% | -61.11% | -25.23% | 28.57% | -3.51% | | -33.33% | -3.75% | 0.00% | -28.45% | -14.30% |
| May, 2004 | -14.81% | -14.29% | 0.00% | -100.00% | -26.03% | 28.57% | -17.50% | -50.00% | -4.55% | -50.00% | 10.87% | -12.99% | 8.62% | 7.23% | -7.35% |
| Jun, 2004 | 52.17% | -41.67% | 3.57% | | 77.78% | 66.67% | 28.79% | -33.33% | 19.05% | 100.00% | 21.57% | 2.99% | 17.46% | 25.84% | 23.64% |
| Jul, 2004 | -34.29% | 57.14% | -13.79% | -50.00% | -25.00% | -60.00% | -29.41% | 116.67% | -18.40% | -50.00% | -22.58% | 18.84% | -18.92% | -26.79% | -18.32% |
| Aug, 2004 | 39.13% | -27.27% | 20.00% | 400.00% | -9.72% | -33.33% | 48.33% | 15.38% | -2.94% | 0.00% | 10.42% | 7.32% | 1.67% | 21.95% | 11.29% |
| Sep, 2004 | -28.13% | -25.00% | -20.00% | 0.00% | 6.15% | 425.00% | 24.72% | -40.00% | 31.31% | -100.00% | 1.89% | 5.68% | 29.51% | -1.00% | 9.85% |
| Oct, 2004 | 0.00% | 83.33% | 29.17% | -80.00% | 1.45% | -71.43% | -14.41% | -22.22% | -16.92% | | 18.52% | -25.81% | -17.72% | 6.06% | -8.17% |
| Nov, 2004 | 21.74% | -27.27% | -8.06% | 0.00% | 41.43% | 116.67% | 3.16% | 128.57% | 20.37% | | 6.25% | 21.74% | 3.08% | 38.10% | 18.95% |
| Dec, 2004 | -3.57% | 112.50% | 31.58% | 400.00% | -11.11% | -30.77% | -4.08% | -31.25% | 18.46% | 0.00% | 5.88% | 21.43% | 28.36% | -11.72% | 6.62% |
| Jan, 2005 | 48.15% | -11.76% | -2.67% | -40.00% | 20.45% | 11.11% | 18.09% | 27.27% | -4.55% | -100.00% | 29.17% | -2.94% | -27.91% | 14.06% | 5.63% |
| Feb, 2005 | -7.50% | -20.00% | 12.33% | -33.33% | -1.89% | 50.00% | 9.01% | 42.86% | 10.88% | | -33.33% | 19.19% | 64.52% | -19.18% | 4.13% |
| Mar, 2005 | -5.41% | 33.33% | 12.20% | 200.00% | 8.65% | -66.67% | -9.92% | -20.00% | -3.07% | 100.00% | 50.00% | 3.39% | 1.96% | 22.88% | 6.17% |
| Apr, 2005 | 5.71% | 0.00% | -28.26% | -100.00% | 3.54% | 60.00% | -29.36% | -12.50% | -10.13% | 50.00% | -29.03% | -31.97% | -4.81% | -15.86% | -16.34% |
| May, 2005 | -13.51% | 0.00% | -3.03% | | -18.80% | 75.00% | 2.60% | -21.43% | -10.56% | -66.67% | 4.55% | 10.84% | -28.28% | -4.92% | -7.29% |
| Jun, 2005 | 21.88% | -43.75% | 25.00% | 400.00% | 17.89% | 0.00% | 24.05% | 63.64% | 9.45% | 300.00% | 11.59% | 21.74% | 29.58% | 27.59% | 20.18% |
| Jul, 2005 | 30.77% | 55.56% | 2.50% | -80.00% | -3.57% | -35.71% | -14.29% | -72.22% | 2.16% | -100.00% | -6.49% | -26.79% | -8.70% | -10.81% | -8.55% |
| Aug, 2005 | -11.76% | 50.00% | -2.44% | 100.00% | 12.04% | 22.22% | 33.33% | 180.00% | 7.75% | | 20.83% | 67.07% | 38.10% | 18.18% | 21.82% |
| Sep, 2005 | -31.11% | -23.81% | 23.75% | 150.00% | 2.48% | 18.18% | -8.04% | -28.57% | 2.61% | | -9.20% | -7.30% | -9.48% | -1.28% | -2.94% |
| Oct, 2005 | 12.90% | -12.50% | -9.09% | -60.00% | -12.10% | 23.08% | 5.83% | 30.00% | -7.64% | -100.00% | 13.92% | 15.75% | 1.90% | 3.90% | 1.27% |
| Nov, 2005 | 48.57% | 28.57% | 24.44% | 50.00% | 27.52% | -62.50% | 5.50% | 0.00% | -9.66% | | -17.78% | -25.85% | -6.54% | -2.50% | -0.68% |
| Dec, 2005 | 3.85% | -16.67% | -27.68% | 0.00% | -14.39% | 16.67% | -16.52% | -30.77% | 8.40% | -50.00% | 27.03% | 11.01% | 16.00% | -6.41% | -2.52% |
| Jan, 2006 | 7.41% | -6.67% | 17.28% | 0.00% | 19.33% | 142.86% | 16.67% | 77.78% | 15.49% | 300.00% | -23.40% | -8.26% | -0.86% | 4.11% | 7.07% |
| Feb, 2006 | 0.00% | 42.86% | 21.05% | -100.00% | 4.93% | -47.06% | 4.46% | -43.75% | 29.27% | -100.00% | 8.33% | 34.23% | 4.35% | 7.89% | 11.63% |
| Mar, 2006 | 20.69% | -15.00% | 35.65% | | 10.74% | 55.56% | 20.51% | 77.78% | -1.42% | | 35.90% | 9.40% | 47.50% | 48.17% | 23.92% |
| Apr, 2006 | -17.14% | 11.76% | -23.08% | -85.71% | -15.15% | 7.14% | -12.77% | -25.00% | -6.22% | -66.67% | -5.66% | -13.50% | -25.42% | -30.45% | -17.48% |
| May, 2006 | 65.52% | -5.26% | 19.17% | -100.00% | 47.14% | 46.67% | 24.39% | 58.33% | 22.96% | 100.00% | 23.00% | 21.99% | 29.55% | 46.15% | 31.46% |
| Jun, 2006 | -36.46% | -5.56% | 4.90% | | -22.82% | -13.64% | -9.15% | 10.53% | -17.01% | -100.00% | 2.44% | 10.47% | -19.30% | -7.29% | -9.98% |

Year-Year Percentage Change, by Month

| Month | Barnst. | Berksh. | Bristol | Dukes | Essex | Franklin | Hampden | Hampsh. | Middlesex | Nantuck. | Norfolk | Plymouth | Suffolk | Worc. | StateWide |
|-------|---------|---------|---------|----------|---------|----------|---------|---------|-----------|----------|---------|----------|---------|---------|-----------|
| Jan | 45.00% | -6.67% | 30.14% | 0.00% | 33.96% | 70.00% | 0.90% | 14.29% | 11.56% | #DIV/0! | -22.58% | 12.12% | 85.48% | 4.11% | 16.97% |
| Feb | 56.76% | 66.67% | 40.24% | -100.00% | 43.27% | -40.00% | -3.31% | -55.00% | 30.06% | -100.00% | 25.81% | 26.27% | 17.65% | 38.98% | 25.39% |
| Mar | 100.00% | 6.25% | 69.57% | 16.67% | 46.02% | 180.00% | 29.36% | 0.00% | 32.28% | 50.00% | 13.98% | 33.61% | 70.19% | 67.59% | 46.36% |
| Apr | 56.76% | 18.75% | 81.82% | | 19.66% | 87.50% | 59.74% | -14.29% | 38.03% | -66.67% | 51.52% | 69.88% | 33.33% | 38.52% | 44.35% |
| May | 200.00% | 12.50% | 123.44% | -100.00% | 116.84% | 57.14% | 93.67% | 72.73% | 89.76% | 100.00% | 78.26% | 86.96% | 140.85% | 112.93% | 104.70% |
| June | 56.41% | 88.89% | 87.50% | -40.00% | 41.96% | 35.71% | 41.84% | 16.67% | 43.88% | -100.00% | 63.64% | 69.64% | 50.00% | 54.73% | 53.33% |
| Jul | 121.74% | 27.27% | 64.00% | 0.00% | 50.00% | 50.00% | 40.00% | -61.54% | 39.22% | -100.00% | 50.00% | 0.00% | 40.00% | 60.98% | 41.73% |
| Aug | 40.63% | 162.50% | 33.33% | -60.00% | 86.15% | 175.00% | 25.84% | -6.67% | 54.55% | -100.00% | 64.15% | 55.68% | 90.16% | 56.00% | 55.15% |
| Sep | 34.78% | 166.67% | 106.25% | 0.00% | 79.71% | -38.10% | -7.21% | 11.11% | 20.77% | | 46.30% | 36.56% | 32.91% | 55.56% | 37.08% |
| Oct | 52.17% | 27.27% | 45.16% | 100.00% | 55.71% | 166.67% | 14.74% | 85.71% | 34.26% | | 40.63% | 113.04% | 64.62% | 52.38% | 51.17% |
| Nov | 85.71% | 125.00% | 96.49% | 200.00% | 40.40% | -53.85% | 17.35% | -18.75% | 0.77% | 0.00% | 8.82% | 29.76% | 49.25% | 7.59% | 26.23% |
| Dec | 100.00% | -11.76% | 8.00% | -40.00% | 35.23% | -22.22% | 2.13% | -18.18% | -7.79% | -50.00% | 30.56% | 18.63% | 34.88% | 14.06% | 15.40% |