Foreclosure Cleanup Business: No Sign of Foreclosures Slowing Down in 2012 by Foreclosurecash

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Although it may appear that the foreclosure market is slowing down, the number of notices of default speak another story. The overall number of foreclosures across the United States is going to continue growing well into 2012 and beyond.

The notices of default being filed are on a continuing increase at staggering rates. These notices are always the first step in the process of foreclosure. A NOD, as they are commonly referred to, means that a property owner is at least 90 days late on a mortgage payment. When a borrower reaches 90+ days behind on their payments, this is one criterion for the property to be foreclosed on, and is what has been happening across the United States in record numbers.

All these notices of default will most certainly result in many more foreclosures in the future. With the market already full of foreclosures waiting to be processed, you can be sure that the overall number is only going to increase. With many buyers still reluctant, or unable to commit to purchasing a new home, the amount of foreclosed properties sitting vacant increases every day. This means that the properties sitting abandoned by their former tenants need to be cared for, and kept up to standards for marketability. Itâ€™s hard enough for the banks to sell foreclosures as it is, when theyâ€™re left in terrible condition, it only amplifies the problem.

Just recently, the number of NODs had risen by 33%. Although it may not always appear so, now is a great time for people to take advantage of a buyerâ€™s market. Not only are investors picking up great properties at bargain prices, but the record number of foreclosures offers opportunities in many other areas too. Property preservation companies offering foreclosure cleanup services are thriving in the current economic environment. With all the vacant properties sitting abandoned, the banks are in constant need for foreclosure cleaning companies to keep the properties in marketable shape.

Right now, over two million properties are currently sitting over 90 days delinquent, and are being foreclosed on. This number doesnâ€™t even include the other 2.2 million foreclosures that are soon to come. With so many properties in the foreclosure process, letâ€™s take a quick look at where the majority are taking place. The state leaders in the rising foreclosure filing rates are Arizona, California, and Nevada. These three are closely followed by Oregon and Washington. Cities within these states are where foreclosures are occurring more frequently. In Los Angeles alone, there are expected to be over 200,000 homes up for foreclosure. With numbers this high, you can see the growing need for companies to help clean and maintain the distressed properties.

With 2012 now in full swing, the number of foreclosures isnâ€™t seeing any sign of slowing down. In fact, the numbers are only increasing with each passing day. Now is the perfect time for people to take advantage of the ever growing property preservation industry focusing on foreclosure cleanup and maintenance. Not only are potential home buyers and investors reaping the benefits, but cleaning companies and property preservation businesses are thriving as well. With so many properties sitting vacant, and many more headed that way, the number of foreclosures for 2012 will only increase the amount of opportunities available to all those looking for a silver lining in a down market.

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Anthony Simonie is the co-founder of a www.Foreclosurecash.net which is a nationally-recognized authority providing premium training, tips and resources in the property preservation and foreclosure cleaning business.

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