

# The Miami Herald

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YEAR, NO. 215 ©2009

MiamiHerald.com

FRIDAY, APRIL 17, 2009  
FINAL EDITION

6C | FRIDAY, APRIL 17, 2009

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## HOUSING

# Despite federal action, foreclosures in S. Fla. kept rising in March

Foreclosure filings in Miami-Dade and Broward counties rose last month, as lenders lifted moratoriums after learning the details of new homeowner rescue initiatives announced by the federal government.

BY MONICA HATCHER  
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The number of foreclosures in Miami-Dade and Broward continued rising last month, as mounting job losses crippled borrowers' ability to make mortgage payments. Lenders lifted previous foreclosure moratoriums and resumed legal action against delinquent accounts.

In Miami-Dade County, lenders filed 3,043 initial foreclosure actions against homeowners and reclaimed 819 homes through foreclosure. Hundreds more were scheduled for auction at the courthouse, according to a monthly foreclosure report from Irving,

Calif.-based RealtyTrac.

Filings were up 15 percent over last year, but jumped 50 percent from February. In all, one in every 182 homes in the county were affected by the foreclosure process.

In Broward, foreclosures were up 17 percent over last year but unlike in Miami-Dade, dropped 14 percent from the previous month. Lenders filed 1,175 new foreclosures and 966 homes returned to bank ownership. In all, one in every 175 homes were affected.

Many lenders had suspended foreclosures in the first half of the year as they waited for administration of President

Barak Obama to release details of a national foreclosure prevention initiative.

In February, the government launched the Making Home Affordable Plan, which is expected to help as many as 9 million borrowers avoid foreclosure by refinancing or modifying their current mortgages.

Roy Oppenheim, a Weston attorney who offers various foreclosure prevention services, said unemployment was increasingly driving the new foreclosure figures.

"One in six families are either unemployed or underemployed and people just don't have the money to pay," Oppenheim said.

Oppenheim said he frequently turns away homeowners seeking refinancing or modifications because even with a lower monthly payment, many still don't have the means to

cover taxes, property insurance and homeowner association fees.

Banks, he said, were having difficulties fully implementing the Making Home Affordable programs because they lacked the staff to deal with the issues.

Seth Gissen, president of Miami-based Gissen & Zawyer, a process server company that delivers notices to people being sued, said his employees were delivering more foreclosures to homeowners living in their properties.

"We have more of a mix now. There are still a lot of investor properties being foreclosed on, but there seems to be an uptick on owner-occupied residents."

Gissen's company has tripled in size in the last two years. "The numbers are so large," he said. "There would have to be a reduction of 20 to 25 percent for a few months to make a difference.