

SAVE THE DREAM



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1-866-946-7432

MICHIGAN FORECLOSURE DATA

Total Foreclosures	
2005	22,369
2006	56,228 (Δ 151%)
2007	103,829 (Δ 85%)

Mortgage Type	% in Foreclosure	MI National Ranking
Fixed Rate	1.6%	#4
ARM	5.0%	#4
Subprime Fixed	5.9%	#3
Subprime ARM	17.2%	#8

% Loans Subprime	
Caucasian	19%
Latino	40%
African-American	52%

% Loans Subprime in Detroit Area	
Caucasian	28%
African-American	62%

Detroit Foreclosure Data
<ul style="list-style-type: none">• Highest foreclosure rate in the nation in 2007 (5%)• Ranks 2nd in nation for the % of subprime loans overdue (25%)