

## **Foreclosure Numbers Down in Medina County**

**For Immediate Release**

**Date: February 26, 2011**

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**Numbers recently released by the Ohio Supreme Court indicate initial foreclosure filings in Medina County for 2010 were down five percent from their 2009 highs. Medina County Auditor Mike Kovack expressed relief that a light at the end of the tunnel may be in sight.**

**“Economically this has been a horrific time,” Kovack said. “For those who have been less touched by the recession, it is hard to fathom the desperation that has touched so many people out there.”**

**Despite the reduction in initial filings last year, actual foreclosures in Medina County set a new high last year. 467 houses were foreclosed on in 2010. Initial numbers for 2011 don't indicate actual foreclosures abating anytime soon. “There has been a large backlog of cases,” Kovack indicated. “Many of them are processing through now”.**

**Historically, Medina County has seen many fewer of its foreclosure cases actually go to sale. Kovack attributes that to an aggressive program of counseling for homeowners initiated by his office and a statewide non-profit, Empowering and Strengthening Ohio's People (ESOP). Every homeowner in the county subject to a foreclosure filing is contacted by the auditor's office and offered counseling and mediation services in an effort to help individuals stay in their homes. This has led to Medina County being on the low end of actual foreclosures as a percentage of overall foreclosure filings throughout the state.**

**Kovack believes the worst has passed. The number of home sales and prices stayed steady in Medina County from 2009 through 2010 according to Board of Realtor statistics. Additionally, the unemployment rate in the county has slowly but steadily declined throughout the past year. Medina County had the 7<sup>th</sup> lowest unemployment rate in the state at the end of the year.**

**“As the economy slowly recovers, people will still face difficulties,” Kovack said. “For those having trouble making their mortgage payments we encourage them to contact us as soon as possible. There is help available, but it is often a long process.” Counselors at the auditor's office can be reached via e-mail at [auditor@medinacountyauditor.org](mailto:auditor@medinacountyauditor.org) or by calling 330-764-8258, 330-225-7100, ext. 8258 or 330-336-6657, ext. 8258.**

**Michael E. Kovack, Medina County Auditor, announced today a five per cent decrease in the annual number of foreclosures in this county. Over the last several years, there has been a significant increase in foreclosure filings across the State of Ohio. While Medina County has not been hit as hard as some counties, it has still seen more foreclosures and Sheriff's Sales than ever before.**

**“I am delighted to see this trend reversal. My staff and I have worked very hard to reach out to homeowners in trouble and help them apply for modifications and assistance in solving their mortgage problems. Most of the families we have been able to help had serious life problems such as a death in the family or the loss of a job. These helped create their financial difficulties. There are excellent programs available to help families and I hope people call and make an appointment with one of my staff.”**

**If homeowners are facing difficulties with their mortgages, contact the Medina County Auditor's Office to make an appointment. The programs are free. As of March 1<sup>st</sup>, Auditor Kovack has established the first and third Tuesdays of each month as walk-in days where no appointment is necessary. This would be for a short meeting to explain the ESOP program the office is using to assist homeowners and to explain what paperwork will be necessary.**

**Kovack concluded, “The last three years have been difficult for many Medina homeowners. I am pleased that we have been able to help many. I am even happier to see the numbers declining. That is the best news possible.”**