

Why Florida's Foreclosure Machine Is Slowing Down

The State of Florida has the third highest foreclosure rate in the United States after Nevada and Arizona. Florida's legislature appropriated \$9.6 million this year to hire semi-retired judges and case managers to preside and assist in foreclosure hearings such as those in Tampa. The idea is to avoid "Rocket Docket" type jurisprudence. The goal is to clear 62 percent of the backlog by next July. These facts are per a spokesman for the Florida Supreme Court which thought it was able to accomplish this goal through the appropriation. However, some banks such as JP Morgan Chase and have slowed down on their foreclosures and evictions, because of this they seem very doubtful that they can clear that amount. Among the alleged defects the banks are examining are lender affidavits signed by people, often described as "robo signers," who repeatedly failed to verify the accuracy of the information in the documents. Every homeowner that's in foreclosure now should be questioning the documents and go through thoroughly to make sure there is no fraud going on.

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