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Foreclosures grow in 2009 by 24 percent

The number of American households threatened with losing their homes grew 24 percent this year and is poised to rise further as major lenders restart foreclosures after a temporary break, according to data released Thursday. The big unknown for the coming months, however, is President Barack Obama's plan to help up to 9 million borrowers avoid foreclosure through refinanced mortgages or modified loans. The Obama administration expects to make a big dent in the foreclosure crisis. But it remains to be seen whether the lending industry will embrace it, despite $75 billion in incentives. Nationwide, nearly 804,000 homes received foreclosure notices from January through March, up from about 650,000 a year ago, according to RealtyTrac Inc. In March, more than 340,000 properties were affected, up 17 percent from February and 46 percent a year earlier. Snohomish County had 3,656 properties in foreclosure in March, RealtyTrac reported.

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