

In another sign of an improving economy in the Dayton region, **foreclosure filings** in Montgomery County from last year hit a 15-year low.

The number of **foreclosure** cases filed in 2014 totaled 2,101, according to data from Montgomery County Clerk of Courts Gregory Brush's Office. That figure was less than half of the peak of 5,194 **foreclosure** cases filed in Montgomery County Common Pleas Court in 2008 — and the lowest total since 1999, when 2,092 cases were filed.

"It's good news for the region, definitely," Brush said, because it shows improving health in the housing market. "It's good news for everyone who owns a home, wants to buy a home or wants to sell a home."

But, Brush noted, there is still plenty of room for improvement.

"I would like to think we could go down below even further," said Brush, whose staff deals with the **foreclosure** filing paperwork. "Let's see if we can get it down below 20 years. That would be pretty positive."

Richard Stock, director of the BusinessResearch Group at the University of Dayton, said the **foreclosure** numbers are "obviously good news," but he pointed out that they're still historically high.

"In the late 1990s, we were extremely upset when foreclosures went over 2,000 a year," he said.

Stock said the decrease in foreclosures is an indicator that the region's economy is finally beginning to recover. There was some improvement from 2010 to early 2012, he said, but — unlike the nation's as a whole — the region's economy stalled out until late this year.

"We're getting job growth in the region now," Stock said. "Some of that growth was probably starting to occur in the summer, but the statistics did not catch up with it until late November."

State employment data shows that the metropolitan area gained 6,300 jobs additional jobs in November, compared to a year ago. Employment in the metro area — which the state defines as Montgomery, Greene, Miami and Preble counties — reached 385,000 jobs in November. That's 15,000 more jobs than the annual average of 2010, but still well below the peak of 403,400 in 2007.

"So we're almost halfway back to 2007," Stock said.

Montgomery County Commissioner Dan Foley reacted to the news with a cautious optimism.

"On the one hand, it's obviously good that foreclosures are down," Foley said in an emailed statement. "The housing meltdown caused so much damage to families and neighborhoods.

“The other side of it is that the traditional allure of homeownership

— buy a house pay it off in 30 years — is becoming less popular, particularly among young people. So that may be a reason why we’re seeing fewer foreclosures. People are renting more.”

Foley added that a stronger, more diversified economy “will help support the housing market.”

“There are still buyers and sellers out there,” he said.

Sheila Crane, a real estate agent with HER Realtors, said she’s noticed improvements in the economy and in the real estate market.

“There’s no question that home sales have increased,” said Crane, a community development specialist who also serves on the Montgomery County Land Bank. “But there are still some areas of Dayton that are struggling with decline.”

Even in the hardest-hit communities, Crane said, “significant efforts are being made, significant improvements.”

“I see a lot that’s happening regionally,” she said. “I see our communities growing, and we’re going in the right direction.”

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