

Half of Nev. homes in foreclosure also underwater



Nevada has been a leader in foreclosures for years.
Photo/Brendel

By Eli Segall, Las Vegas Sun

Being underwater on your mortgage doesn't necessarily mean you'll lose your house to lenders.

But more often than not, it does in Nevada, a new report shows.

An estimated 55 percent of properties statewide in some stage of the foreclosure process also were heavily underwater in the first quarter, according to RealtyTrac.

That's the highest rate in the country and far above the national average of 35 percent.

Read the whole story