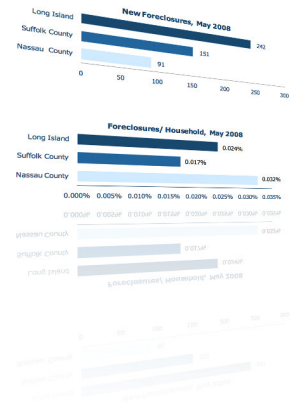
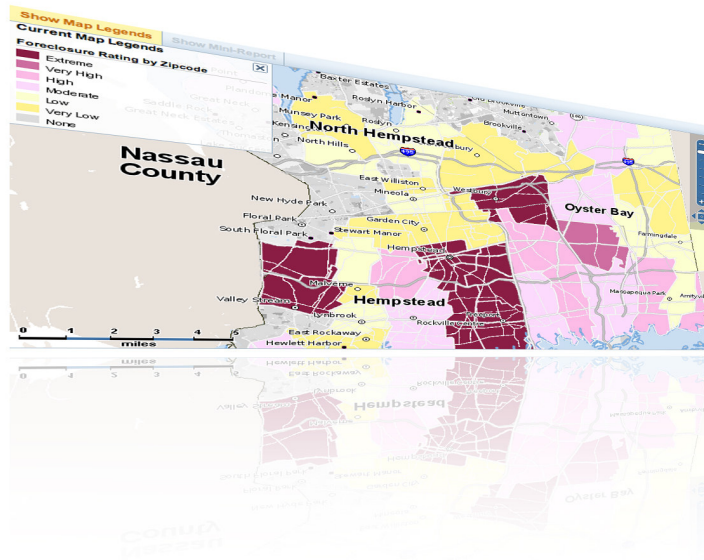


## Long Island Foreclosure Report, October 2008



*PropertyShark.com provides real estate professionals and investors with comprehensive property information, including the owner's name and phone number, building details, comparable sales, foreclosure listings, zoning, violations, maps, mailing lists, and photos. PropertyShark.com offers the transparency essential to evaluate real estate and make informed decisions. For a free basic account, visit [www.PropertyShark.com](http://www.PropertyShark.com).*

*In this monthly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures in Long Island, New York (Nassau and Suffolk County). The time period includes numbers from the past two years, with emphasis on October 2008. For the purpose of this report, a "foreclosure" is defined as a property scheduled for auction for the first time during the period. The report focuses on new foreclosures rather than properties that have been in and out of foreclosure or those that have had auctions postponed.*

## Key Takeaways

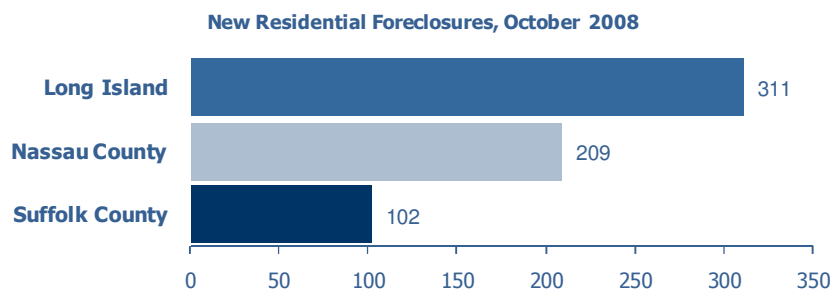
- **Long Island foreclosures drop 8% from September 2008, but up 41% from October 2007:** The number of new foreclosures in Long Island is 41% higher than in October 2007, however compared to September 2008, foreclosures dropped by 8%. Suffolk County was up 23% compared to October 2007, while Nassau County recorded a 51% increase over the same time period.
- **Uniondale, West Hempstead and Hempstead Village are Nassau County's trouble spots:** The foreclosure per household rate was very high in these villages, with one in every 500 homes scheduled for an October auction in Uniondale, one in every 602 homes scheduled for an October auction in West Hempstead, and one in every 608 homes scheduled for an October auction in Hempstead Village.
- **High foreclosure rates in the Suffolk County towns of Brookhaven and Babylon:** Brookhaven and Babylon accounted for more than half of the foreclosures in Suffolk County. Within these towns, the top three villages with the highest number of foreclosures and the highest rates were Wyandanch, with one in every 347 homes scheduled for auction in October, followed by Amityville with one in every 447 homes scheduled for auction in October, and Shirley with one in every 972 homes scheduled for auction in October.
- **Long Island lis pendens drop drastically in September 2008:** The number of lis pendens decreased by 66% in Suffolk County and 69% in Nassau County from August 2008 to September 2008, for a 68% overall decrease on Long Island. Compared to September 2007, lis pendens are 63% lower in Long Island. (Note: we report lis pendens one month behind foreclosure auctions so these are September numbers.)

*Note: All data is aggregated from government records and legal notices and is supplied as-is for informational purposes. It should not be used for purposes of making investment decisions. In this report, a "foreclosure" is defined as a property scheduled to have a foreclosure auction take place during the period for the first time. It focuses on new foreclosures rather than properties that have been in and out of foreclosure or those that had auctions delayed or postponed. Lien amounts are not always known. PropertyShark.com will not be liable for any losses or damages arising from or in any way related to this report, including without limitation any errors therein.*

## Long Island (Nassau County and Suffolk County)

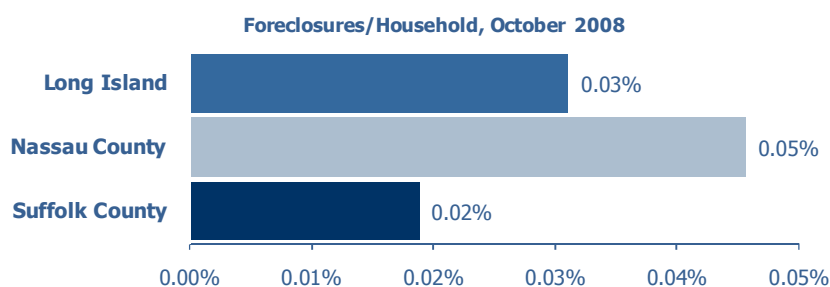
### Comparison to September 2008

**2008** In October 2008, the number of new foreclosures in Long Island dropped 8% in comparison to September 2008. This was predominately due to the 18% decline in Nassau County (209). Suffolk County (102) recorded a 20% increase compared to the same time period.



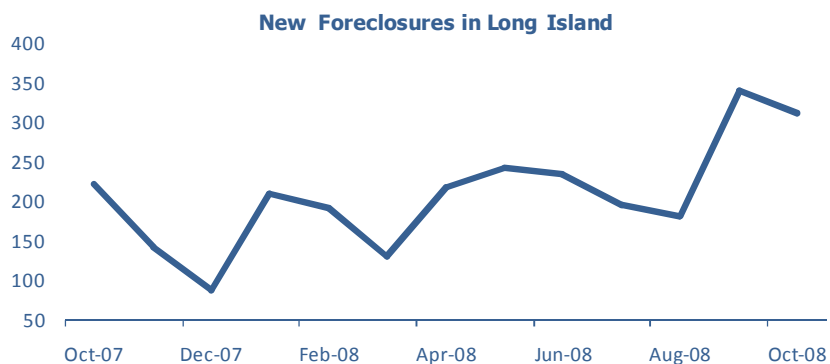
### Comparison to October 2007

**2007** Despite the monthly improvement, the number of new foreclosures in Long Island was 41% higher than in October 2007. Suffolk County was up 23%, while Nassau County recorded a 51% increase.



### Foreclosures/Household

In Long Island, one in every 3,218 homes was scheduled for a foreclosure auction in October 2008. Nassau County continued to have the highest foreclosure per household rate between the two counties, with one in every 2,193 homes in foreclosure. The rate is 2.4 times higher than in Suffolk County.



	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	% Change Oct 2007
Suffolk County	83	75	41	113	110	107	98	92	112	75	64	85	102	23%
Nassau County	138	68	46	97	81	23	121	151	121	122	117	254	209	51%
Long Island	221	143	87	210	191	130	219	243	233	197	181	339	311	41%

## Nassau County

	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	% Change Oct 2007
Nassau County	138	68	46	97	81	23	121	151	121	122	117	254	209	51%

*"Fortunately, Nassau County first time foreclosures dropped from the near term highs set in September, but the county is still up 51% over October 2007."*

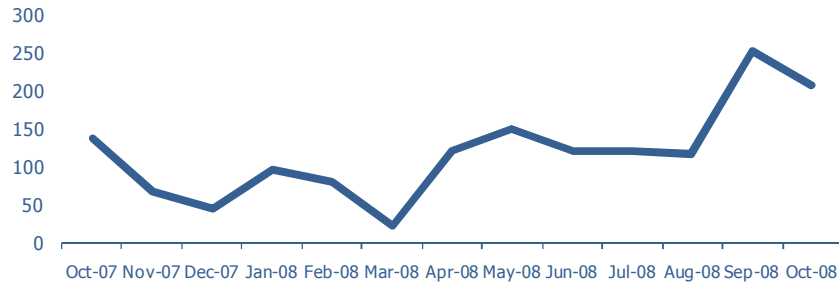
– **Bill Staniford**, CEO

PropertyShark.com

### Nassau County Overview

Compared to October 2007, Nassau County recorded a 51% increase in the number of new foreclosures in October 2008. However, compared to September 2008, Nassau County saw an 18% decrease.

New foreclosures in Nassau County



**Town/City Overview** Despite a small decrease from last month, the Town of Hempstead (151) continues to account for most of the foreclosure activity in Nassau County.

Village	Foreclosures	Households	Foreclosures/ Household
Hempstead	25	15,188	0.16%
Freeport	21	13,504	0.16%
Elmont	15	12,902	0.12%
Uniondale	12	6,026	0.20%
West Hempstead	10	6,024	0.17%

**Top 5 Villages** The top five villages for first time foreclosures are all located in the Town of Hempstead. The foreclosure per household rate was very high in these villages, with one in every 500

homes scheduled for auction in Uniondale, one in every 602 homes scheduled for auction in West Hempstead, and one in every 608 homes scheduled for auction in Hempstead Village.

Town / City	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun-08	Jul -08	Aug -08	Sep -08	Oct -08
Town of Hempstead	107	46	33	79	65	15	92	116	86	92	89	188	151
Town of Oyster Bay	13	13	6	7	7	4	17	14	20	11	16	29	27
Town of North Hempstead	15	8	7	10	8	3	8	13	11	11	10	30	20
Long Beach	0	0	0	0	0	1	2	7	2	3	0	4	7
Glen Cove	3	1	0	1	1	0	1	1	2	4	2	3	4
<b>Total</b>	<b>138</b>	<b>68</b>	<b>46</b>	<b>97</b>	<b>81</b>	<b>23</b>	<b>121</b>	<b>151</b>	<b>121</b>	<b>122</b>	<b>117</b>	<b>254</b>	<b>209</b>

Hempstead, 11552  
Town of Hempstead,



Address: 567 Greenway E  
Loan Amount: \$ 488,754  
Sq. Ft 1,909  
Built: 1925

**Top 10 zip codes in Nassau County** Eight out of the top ten zip codes scheduled for a foreclosure auction were located in the Town of Hempstead.

Zip Code	Town/City	Village	New Foreclosures	Average Lien*	Total Lien*
11550	Town of Hempstead	Hempstead	25	\$323,863	\$8,096,581
11520	Town of Hempstead	Freeport	20	\$385,338	\$7,706,779
11003	Town of Hempstead	Elmont	15	\$361,809	\$5,427,144
11553	Town of Hempstead	Uniondale	12	\$339,750	\$4,077,008
11801	Town of Oyster Bay	Hicksville	10	\$422,624	\$4,226,241
11552	Town of Hempstead	West Hempstead	10	\$458,093	\$4,580,930
11575	Town of Hempstead	Roosevelt	9	\$351,940	\$3,167,465
11510	Town of Hempstead	Baldwin	9	\$394,200	\$3,547,805
11756	Town of Hempstead	Levittown	8	\$318,720	\$2,549,767
11590	Town of North Hempstead	Westbury	8	\$402,291	\$3,218,332

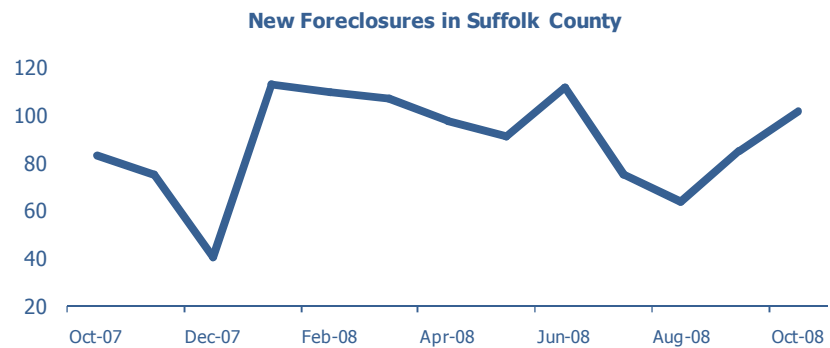
\* Lien when known

## Suffolk County

	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	% Change Oct 2007
Suffolk County	83	75	41	113	110	107	98	92	112	75	64	85	102	23%

### Suffolk County Overview

Suffolk County new foreclosure auctions increased by 20% over September 2008 and by 23% over October 2007 (83).



**Town/City Overview** The towns of Brookhaven and Babylon accounted for more than half of the new foreclosures in Suffolk County. Within these towns, the top villages for foreclosures per household were Wyandanch, with one in every 347 homes scheduled for auction in October, followed by Amityville, with one in every 447 homes, and Shirley, with one in every 972 homes scheduled for auction in October.

Town /City	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08
Brookhaven	47	46	21	52	51	52	52	46	54	42	35	37	40
Babylon	3	5	6	16	17	10	11	15	4	11	8	14	27
Islip	21	13	9	25	26	24	13	13	30	10	16	22	16
Huntington	4	3	3	6	8	9	14	12	6	6	2	5	4
Southampton	2	0	0	4	2	6	3	3	7	3	0	0	5
Smithtown	4	3	1	5	3	2	4	2	5	2	3	2	4

**Suffolk County Zip Codes** Babylon and Brookhaven dominated the top 10 zip codes for first time foreclosures in Suffolk.

Zip Code	Town/City	New Foreclosures	Average Lien*	Total Lien*
11798	Babylon	6	\$286,615	\$1,719,695
11701	Babylon	6	\$276,120	\$1,656,725
11717	Islip	5	\$302,586	\$1,512,932
11967	Brookhaven	4	\$283,822	\$1,135,289
11729	Babylon	4	\$318,324	\$1,273,297
11967	Brookhaven	4	\$291,471	\$1,165,884
11720	Brookhaven	4	\$310,016	\$1,240,067
11726	Babylon	3	\$424,753	\$1,274,261
11978	Southampton	3	\$276,291	\$828,874
1177	Patchogue	3	\$445,269	\$1,335,807

\* Lien when known

## Lis Pendens in Long Island (September 2008)

Note: The lis pendens data is reported one month behind due to the fact that it's updated later than the rest of the data used in this report.

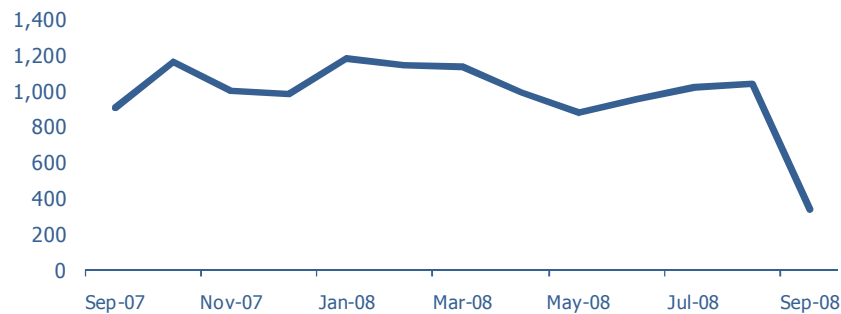
### Comparison to August 2008

In September 2008, the number of lis pendens decreased 66% in Suffolk County and 69% in Nassau County from August 2008, representing a 68% overall decrease in Long Island.

### Comparison to September 2007

In comparison to September 2007, Nassau County was down 58%, and Suffolk County was down 66%. Long Island, with 339 lis pendens, recorded a 63% decrease.

Lis pendens in Long Island, September 2008



	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	% Change Sep 2007
Suffolk County	538	733	598	641	716	687	611	514	444	524	375	535	181	-66.36%
Nassau County	376	434	408	344	471	458	527	482	438	434	514	511	158	-57.98%
Long Island	914	1,167	1,006	985	1,187	1,145	1,138	996	882	958	889	1046	339	-62.91%

"While the 68% decrease in Long Island lis pendens may at first glance appear promising, it can be largely attributed to the recent New York state law requiring lenders to notify the homeowner 90 days before filing a lis pendens, and may have just tabled the problem until 2009."

– Bill Staniford, CEO  
PropertyShark.com