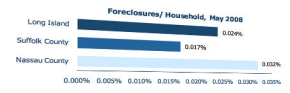
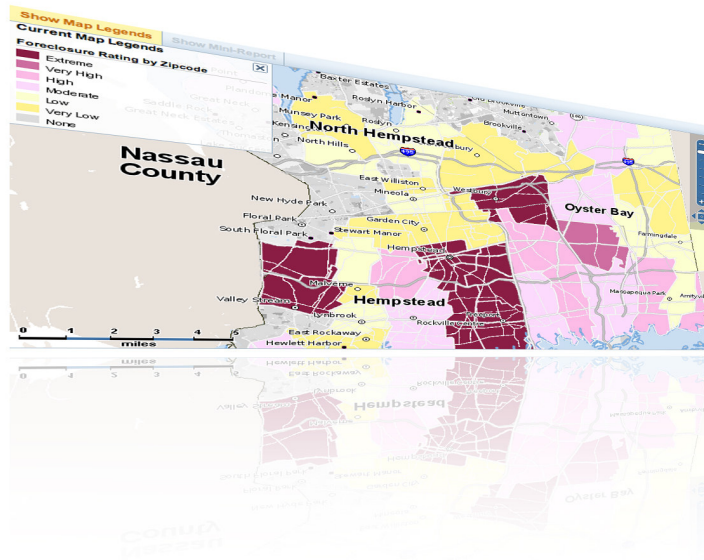


Long Island Foreclosure Report, November 2008



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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 November 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

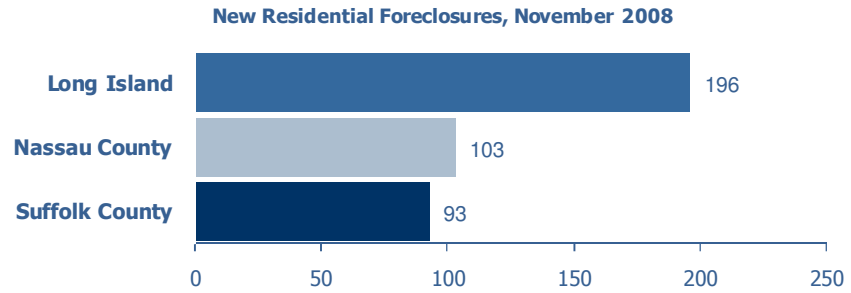
- **Long Island foreclosures down 37% from October 2008:** There was a 37% decrease in Long Island foreclosures in November 2008 (196 scheduled foreclosures) from the previous month (311 scheduled foreclosures). However, compared to November 2007, foreclosures are 37% higher.
- **Nassau County foreclosures fall by half in November 2008:** There were 103 new Nassau County foreclosure auctions scheduled in November 2008, a 51% decrease from October 2008, but a 51% increase from November 2007. The total aggregate lien amount dropped over 50% from \$89.2 million in October 2008, to \$40 million in November 2008.
- **Suffolk County foreclosures down 9% from October 2008:** Foreclosures in Suffolk County were down 9% from October 2008, yet despite the monthly decrease, the foreclosure level was still 24% higher than in November 2007.
- **Long Island lis pendens drop 72% in October 2008:** Long Island lis pendens dropped 72% in October 2008 from October 2007, down 79% in Suffolk County and down 60% in Nassau County. (Note: we track lis pendens one month behind foreclosures in order to get comprehensive data)

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)

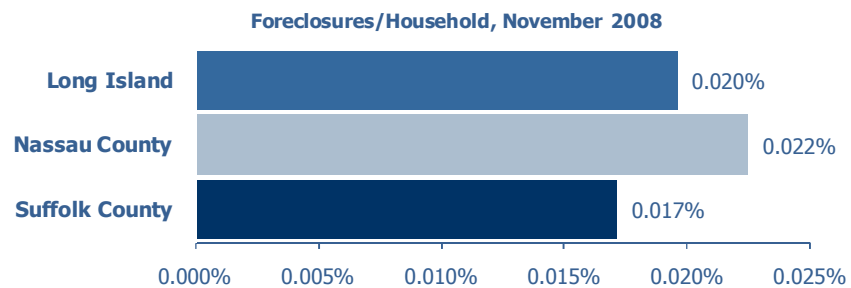
Comparison to October 2008

There was a 37% drop in Long Island foreclosures in November 2008 (196 scheduled foreclosures) compared to October 2008 (311 scheduled foreclosures). Nassau County dropped by 51%, while Suffolk County was down only 9%.



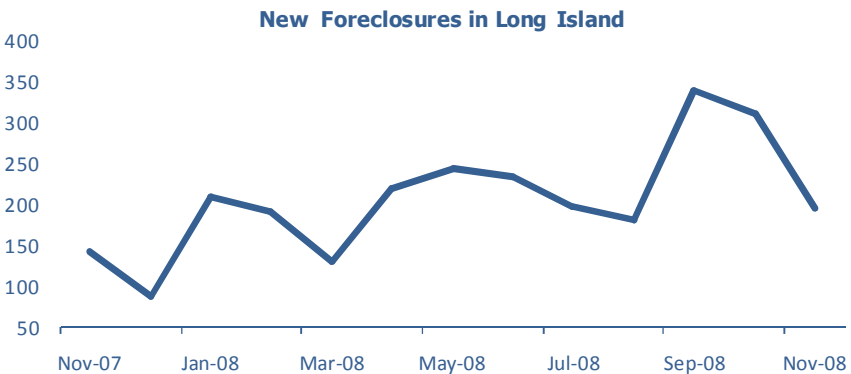
Comparison to November 2007

Compared to November 2007 (143 scheduled foreclosures), foreclosures were up 51% in Nassau County and up 24% in Suffolk County, with an overall 37% increase for Long Island.



Foreclosures/Household

The foreclosure rate per household in Long Island decreased in November 2008 from the previous month, with one in every 5,107 homes scheduled for foreclosure for the first time in November 2008, compared to one in every 3,218 homes scheduled for foreclosure in October 2008.



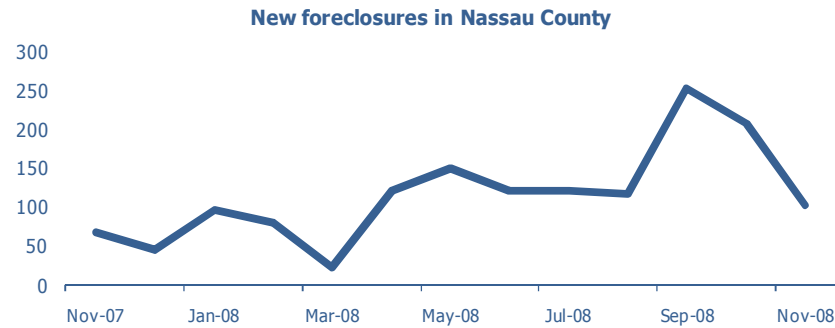
	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	% Change Nov 2007
Suffolk County	75	41	113	110	107	98	92	112	75	64	85	102	93	24%
Nassau County	68	46	97	81	23	121	151	121	122	117	254	209	103	51%
Long Island	143	87	210	191	130	219	243	233	197	181	339	311	196	37%

Nassau County

	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	% Change Nov 2007
Nassau County	68	46	97	81	23	121	151	121	122	117	254	209	103	51%

Nassau County Overview

There were 103 new Nassau County foreclosure auctions scheduled in November 2008, a 51% decrease from October 2008, but a 51% increase from November 2007. The total aggregate lien amount dropped over 50% from \$89.2 million in October 2008, to \$40 million in November 2008.



Town/City Overview The Town of Hempstead recorded a decrease of 50% in the number of newly scheduled foreclosure auctions in November 2008 when compared to the previous month.

Village	Foreclosures	Households	Foreclosures/ Household
ELMONT	10	12,902	0.08%
HEMPSTEAD	8	15,188	0.05%
VALLEY STREAM	8	12,688	0.06%
FREEPORT	8	13,504	0.06%
UNIONDALE	6	6,026	0.10%

Foreclosures/Household The foreclosure per household rate decreased significantly in Town of Hempstead. In November 2008, one in every 3,350 homes was scheduled for a foreclosure auction whereas in the previous month one in every 1,664 homes was scheduled for auction.

Town / City	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08
Town of Hempstead	46	33	79	65	15	92	116	86	92	89	188	151	75
Town of Oyster Bay	13	6	7	7	4	17	14	20	11	16	29	27	17
Town of North Hempstead	8	7	10	8	3	8	13	11	11	10	30	20	7
Long Beach	0	0	0	0	1	2	7	2	3	0	4	7	3
Glen Cove	1	0	1	1	0	1	1	2	4	2	3	4	1
Total	68	46	97	81	23	121	151	121	122	117	254	209	103

"While we saw a 51% decline in first time foreclosures from October 2008, this was likely impacted by the fact that Nassau auctions are held on Tuesdays, and the presidential election this year was on a Tuesday."

– **Bill Staniford**,
CEO
PropertyShark.com

Roslyn Heights, NY 11577
Town of North Hempstead,



Address: 253 Hillturn Ln
Loan Amount: \$ 1,282,053
Sq. Ft 2,914

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*
11003	Town of Hempstead	Elmont	10	\$339,728	\$2,717,824
11550	Town of Hempstead	Hempstead	8	\$345,727	\$1,728,639
11580	Town of Hempstead	Valley Stream	8	\$385,345	\$3,082,761
11520	Town of Hempstead	Freeport	8	\$385,657	\$2,699,605
11553	Town of Hempstead	Uniondale	6	\$423,113	\$2,538,681
11756	Town of Hempstead	Levittown	5	\$338,002	\$1,352,008
11510	Town of Hempstead	Baldwin	4	\$772,116	\$3,088,464
11590	Town of North Hempstead	Westbury	4	\$291,037	\$1,164,151
11735	Town of Oyster Bay	Farmingdale	3	\$452,867	\$1,358,601
11552	Town of Hempstead	West Hempstead	3	\$412,269	\$1,236,808

* Lien when known

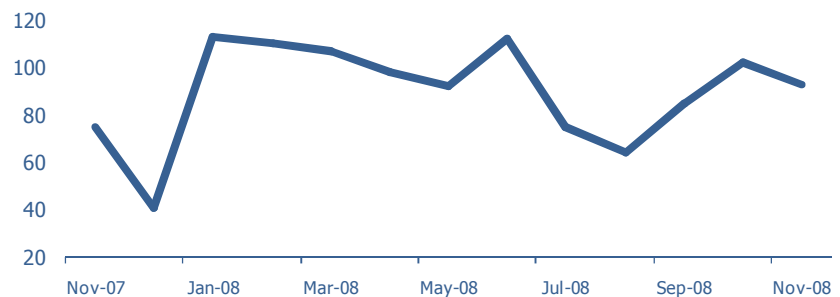
Suffolk County

	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	% Change Nov 2007
Suffolk County	75	41	113	110	107	98	92	112	75	64	85	102	93	24.00%

New Foreclosures in Suffolk County

Suffolk County Overview

There were 93 first time foreclosures in Suffolk County in November 2008, down 9% from October 2008 but 24% higher than in November 2007.



Town/City Overview The Town of Brookhaven had the highest number of foreclosures, while the Town of Babylon had the highest rate of foreclosures per household in November 2008. However, foreclosures were down 20% in Brookhaven and down 19% in Babylon from October 2008.

Town /City	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08
Brookhaven	46	21	52	51	52	52	46	54	42	35	37	40	32
Babylon	5	6	16	17	10	11	15	4	11	8	14	27	22
Islip	13	9	25	26	24	13	13	30	10	16	22	16	15
Huntington	3	3	6	8	9	14	12	6	6	2	5	4	9
Southampton	0	0	4	2	6	3	3	7	3	0	0	5	8
Smithtown	3	1	5	3	2	4	2	5	2	3	2	4	1

Top 10 zip codes in Suffolk County Babylon and Brookhaven dominated the top 10 zip codes for first time foreclosures in Suffolk County in November 2008.

Zip Code	Town/City	New Foreclosures	Average Lien*	Total Lien*
11798	Babylon	6	\$255,959	\$1,535,755
11703	Babylon	6	\$313,640	\$1,568,200
11795	Islip	4	\$506,921	\$2,027,687
11901	Riverhead	3	\$475,659	\$1,426,978
11776	Brookhaven	3	\$448,773	\$1,346,319
11946	Southampton	3	\$506,501	\$1,519,504
11789	Brookhaven	3	\$341,817	\$1,025,453
11701	Babylon	3	\$323,649	\$970,947
11746	Huntington	3	\$425,628	\$1,276,885
11763	Brookhaven	2	\$363,133	\$363,133

* Lien when known

Lis Pendens in Long Island (October 2008)

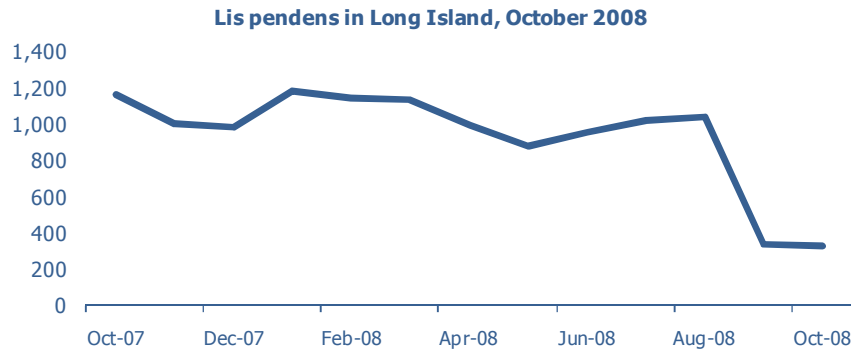
Note: The lis pendens data is reported one month behind due to the fact that it's updated later than the rest of the data used in this report.

Comparison to September 2008

Overall, lis pendens in Long Island decreased 3% in October 2008 (329 lis pendens) compared to September 2008 (340 lis pendens), with Suffolk County down 15% and Nassau County up 10%.

Comparison to October 2007

Lis pendens dropped 72% in Long Island in October 2008, down 79% in Suffolk County and down 60% in Nassau County from October 2007. (See table below)



	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	733	598	641	717	689	615	515	445	526	514	535	181	154	-78.99%
Nassau County	435	408	344	471	458	530	482	438	435	515	512	159	175	-59.77%
Long Island	1167	1006	985	1187	1145	1138	996	882	958	1029	1047	340	329	-71.81%