



PropertyShark.com Foreclosures Report

Fourth Quarter, 2007

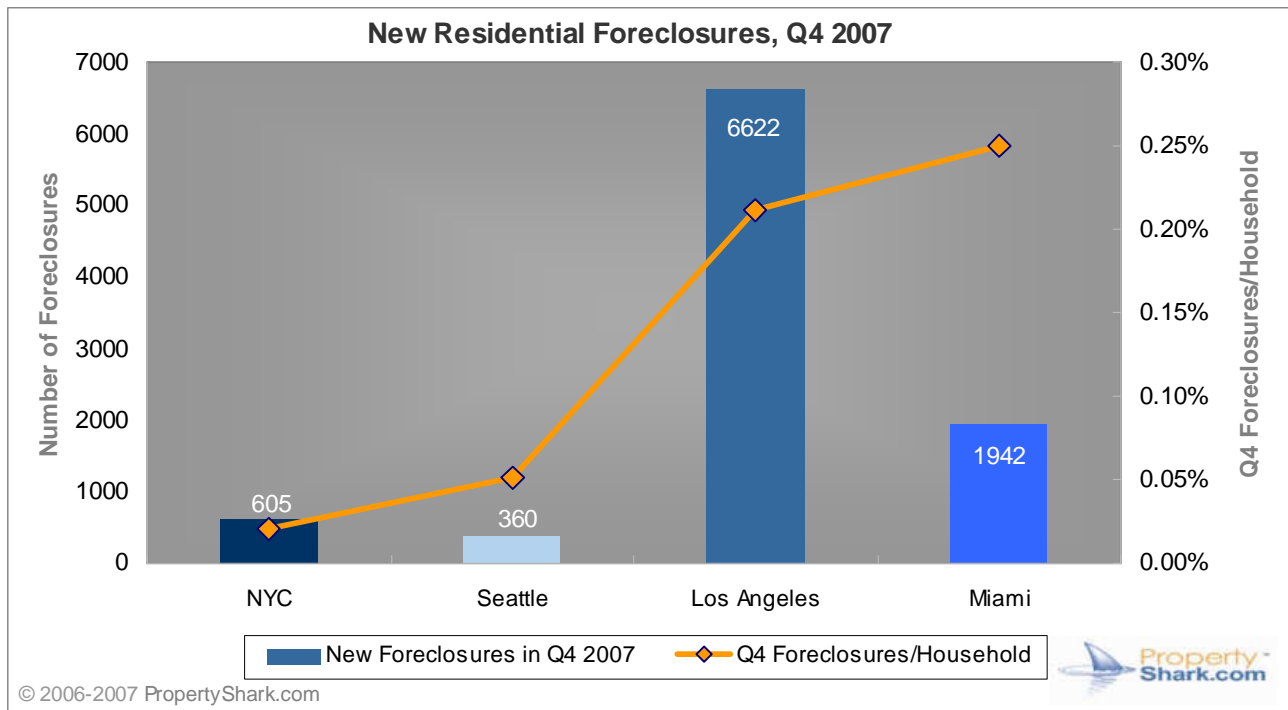
Scope: In this quarterly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures (a.k.a. trustee sales) in four key metro areas (New York City, Miami, Los Angeles, and Seattle). The time period includes numbers from the fourth quarter, covering October-December 2007 (Q4 2007). For the purposes 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

- **Comparison to Q3 2007:** Los Angeles (up 24.47%) and Miami (up 26.85%) continued their upward trend in first time foreclosures with both counties setting quarterly records compared to the prior 8 quarters. After dipping in Q3 2007, Seattle foreclosures jumped by 43.42% while New York City saw a decrease of 13.32%.
- **Comparison to Q4 2006:** Scheduled foreclosure auctions in Los Angeles, jumped 235% compared to the fourth quarter of 2006, while Miami increased by 156% and New York City by 71%. Seattle foreclosures decreased by 2.7% compared to Q4 2006.
- **Foreclosures per Household:** Of the four cities, Miami again had the highest foreclosure rate per household, 5 times higher than Seattle, and over 12 times higher per household than New York City.
- **New York City Boroughs:** Staten Island was the only borough that experienced an increase in new foreclosures over last quarter and also had the highest percent increase over Q4 2006 (223%).
- **Los Angeles Trouble Spots:** Zip Codes in Pomona (91766, 113% increase), Compton (90221, 100% increase) and Norwalk (90650, 70% increase) saw the highest increase in new trustee sales since last quarter. The top 5 zip codes were in Palmdale, Lancaster and Quartz Hill.

(For more information or to schedule an interview with someone at PropertyShark.com, contact PR@propertyshark.com or call 718-715-1758)

Figure 1: New York City, Los Angeles, Seattle, and Miami



Overview: In this chart and table, you can see the number of new residential foreclosure auctions scheduled in the fourth quarter of 2007 in New York City, Seattle (King County), Los Angeles County, and Miami-Dade County. It also shows the number of foreclosure auctions per household in each area.

Location	New Foreclosures in Q4 2007	Households	Q4 New Foreclosures/ Household
NYC	605	3,018,000	0.020%
Seattle	360	710,916	0.051%
Los Angeles	6622	3,133,774	0.211%
Miami	1942	776,774	0.250%

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Comment: "Both Los Angeles and Miami again set new highs for first time foreclosures since PropertyShark.com began tracking foreclosures, with trendlines suggesting things will continue to get worse.." – Ryan Slack, CEO PropertyShark.com

Figure 2: New Foreclosures in New York City

Overview: Reversing course from the upward trend of the prior 3 quarters, Q4 2007 saw a 13% decrease in new foreclosures over Q3 2007. However, the number is 71% higher than Q4 2006.

Comment: "First time New York City foreclosures jumped 71% in the fourth quarter of 2007 compared to the same quarter in 2006, although we did see a 13% decrease from last quarter, possibly due to the typical seasonal slowdown as government offices closed for the winter holidays." – Ryan Slack, CEO PropertyShark.com

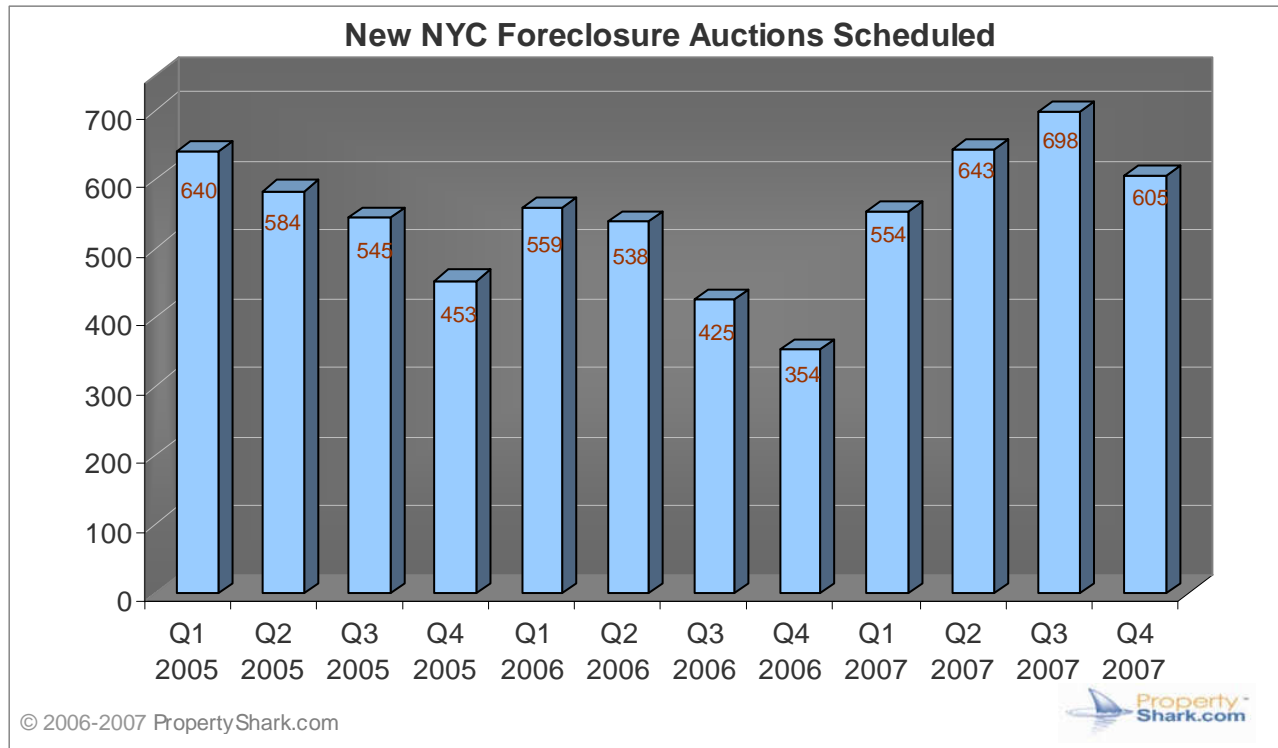


Figure 3: New York City Foreclosures by Borough

Overview: New foreclosure auctions in Staten Island rose by 53% compared to last quarter, while all other boroughs experienced a quarterly drop between 10-30%. Compared to Q4 2006, new foreclosures in Staten Island jumped by 223%, the highest increase among all boroughs. All boroughs increased compared to Q4 2006.

Comment: "Incredibly, Staten Island now has more first time foreclosures than Brooklyn, despite being one-fifth the size in terms of household numbers." – Ryan Slack, CEO PropertyShark.com

Borough	Q1 2005	Q2 2005	Q3 2005	Q4 2005	Q1 2006	Q2 2006	Q3 2006	Q4 2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007
Queens	229	220	248	181	220	160	184	167	319	324	333	267
Staten Island	47	38	40	30	49	70	49	42	34	54	89	136
Brooklyn	222	199	165	166	228	208	127	84	129	147	149	103
Bronx	97	91	53	50	37	65	42	41	47	83	97	72
Manhattan	45	36	39	26	25	35	23	20	25	35	30	27
NYC Total	640	584	545	453	559	538	425	354	554	643	698	605

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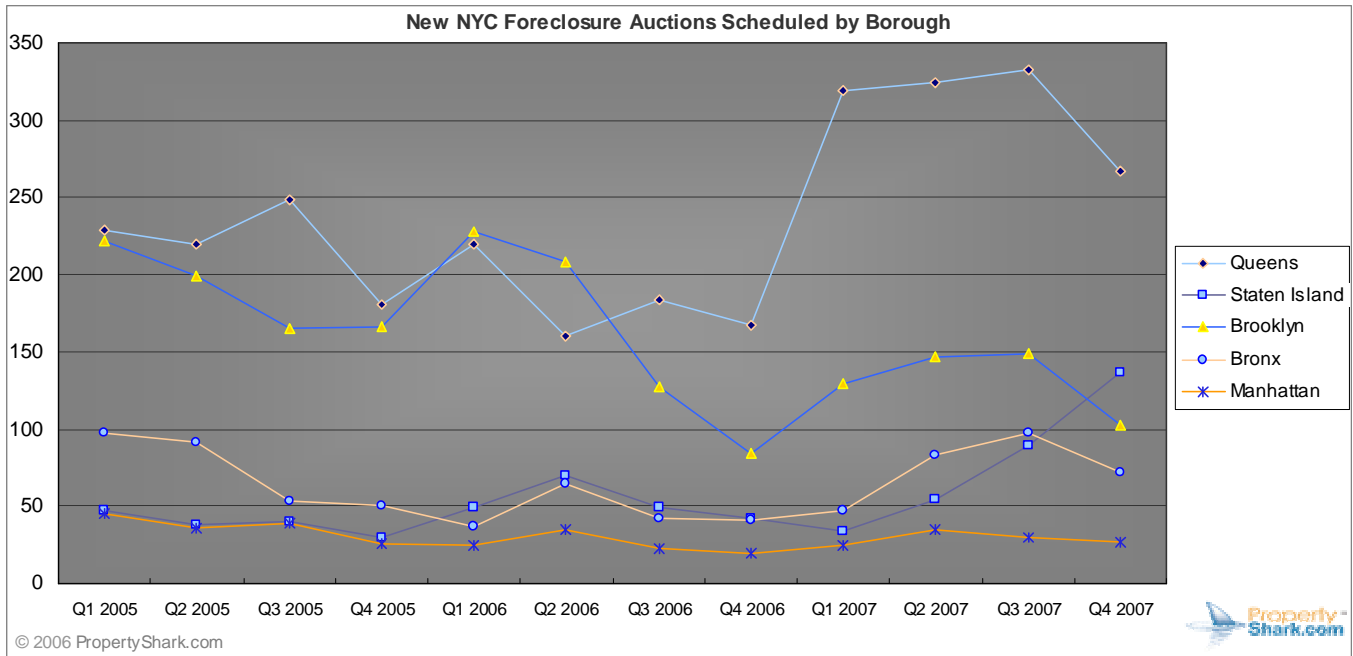


Figure 4: New York City Foreclosures by Household

Borough	New Foreclosures in Q4 2007	Households	Foreclosures/ Household in Q4 2007
Staten Island	136	165,000	0.082%
Queens	267	775,000	0.034%
Bronx	72	473,000	0.015%
Brooklyn	103	873,000	0.012%
Manhattan	27	732,000	0.004%
Total	605	3,018,000	0.020%

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Figure 5: New York City Foreclosures by Building Type

Building Type	New Foreclosures in Q4 2007	New Foreclosures with Known Lien in Q4 2007	Average Lien	Total Lien
Single Family	237	219	\$352,953	\$77,296,797
Two Families	249	243	\$434,162	\$105,501,448
Three or More Families	56	51	\$483,718	\$24,669,645
Coop	46	31	\$138,723	\$4,300,443
Condo	16	14	\$172,665	\$2,417,317
Total	604	558	\$383,845	\$214,185,650

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Figure 6: New York City Foreclosures by Zip Code

Overview: Zip Codes from Staten Island claimed 5 out of the top 10 positions in New York City. By comparison, in the 3rd Quarter of 2007, no Staten Island zip code made the top 10.

Zip Code	Neighborhood	Borough	New Foreclosures in Q4 2007	Average Lien
11434	Jamaica, South Jamaica, Hollis, St. Albans	Queens	23	\$325,900
10303	North Island	Staten Island	19	\$276,275
11691	The Rockaways, Broad Channel	Queens	17	\$397,110
10301	North Island	Staten Island	16	\$310,109
10304	North Island	Staten Island	16	\$296,070
11433	Jamaica, South Jamaica, Hollis, St. Albans	Queens	15	\$367,840
10312	South Island	Staten Island	15	\$460,237
11420	Howard Beach, Ozone Park, South Ozone Park	Queens	15	\$433,509
11412	Jamaica, South Jamaica, Hollis, St. Albans	Queens	14	\$392,169
10310	North Island	Staten Island	14	\$275,799
11236	Canarsie, Flatlands, Marine Park, Mill Basin, Bergen Beach	Brooklyn	14	\$388,984
11221	Bushwick	Brooklyn	13	\$485,604
11207	East New York, New Lots, City Line, Starret City	Brooklyn	13	\$403,540
11369	Jackson Heights, East Elmhurst, North Corona	Queens	12	\$549,186
11436	Jamaica, South Jamaica, Hollis, St. Albans	Queens	12	\$391,157
11432	Fresh Meadows, Kew Gardens Hill, Jamaica Hills	Queens	11	\$496,769
10302	North Island	Staten Island	11	\$268,927
11208	East New York, New Lots, City Line, Starret City	Brooklyn	11	\$401,780
10306	South Island	Staten Island	11	\$323,449
10466	Williamsbridge, Baychester, Woodlawn, Wakefield, Eastchester	Bronx	11	\$350,308



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Figure 7: New Miami-Dade County Foreclosures

Overview: There were 1942 new residential foreclosure auctions scheduled in Miami-Dade County for the 4th quarter of 2007, the highest quarterly number of new foreclosures in the past 2 years.

	Q2 2006	Q3 2006	Q4 2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Quarterly Change
Miami	521	572	756	987	1282	1531	1942	26.85%

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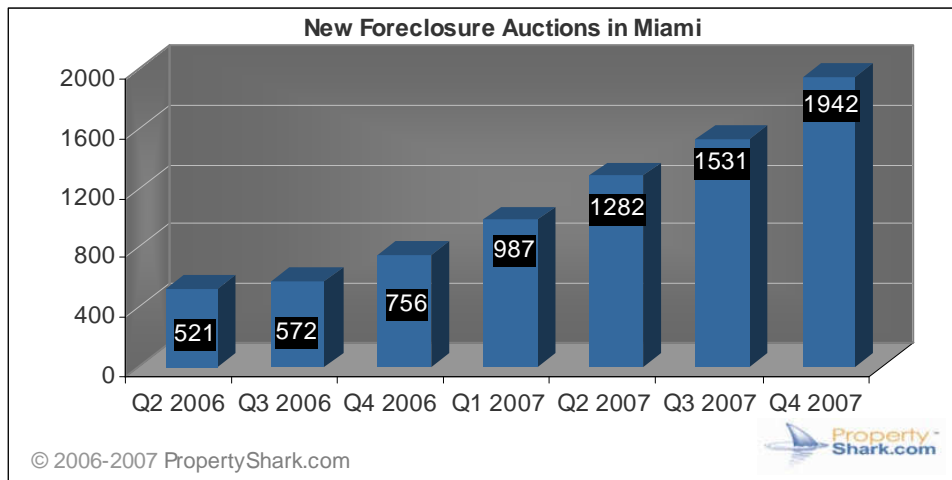


Figure 8: Top 20 Zip Codes in Miami-Dade County for Foreclosures

Zipcode	Neighborhood	Number of New Foreclosures
33177	MIAMI, PERRINE, QUAIL HEIGHTS, COUNTRY LAKES	79
33131	MIAMI	64
33032	HOMESTEAD	55
33160	NORTH MIAMI BEACH	54
33033	HOMESTEAD, LEISURE CITY, NARANJA	53
33147	HIALEAH	51
33186	CROSSINGS, KENDALL, MIAMI	51
33139	MIAMI BEACH	51
33142	MIAMI	48
33193	MIAMI, KENDALL WEST	44
33179	IVES ESTATES	44
33175	MIAMI	42
33169	MIAMI, MIAMI GARDENS, N MIAMI BEACH	40
33165	MIAMI	36
33015	HIALEAH, MIAMI GARDENS, MIAMI LAKES	35
33056	CAROL CITY, MIAMI, MIAMI GARDENS, OPA LOCKA	33
33138	MIAMI	32
33012	HIALEAH	32
33155	MIAMI	32
33162	MIAMI SHORES, N MIAMI BEACH	31



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Figure 9: Trustee Sales in Los Angeles

Overview: The number of new trustee sales went up by 24% compared to last quarter, hitting 6622 for the quarter. The increase over Q4 2006 was 235%.

	Q2 2006	Q3 2006	Q4 2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Quarterly Change
Los Angeles	1255	1533	1976	2453	3793	5320	6622	24.47%

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Comment: "First time foreclosures in Los Angeles reached new highs with no end in sight. Again we see substantial foreclosure activity in the Lancaster/Palmdale area." – Matthew Haines, Founder and Chairman, PropertyShark.com



Figure 11: Los Angeles Trustee Sales by Building Type

Building Type	Trustee Sales	Average Loan
1 Family	6068	\$397,279
2 Family	361	\$433,522
4 Family	88	\$521,919
3 Family	80	\$481,565
5+ Family	17	\$395,575
Other Residential	8	\$463,742
Total	6622	\$401,966



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Figure 10: Top 20 Zip Codes for Trustee Sales in Los Angeles

Overview: The top 6 Los Angeles County zip codes for first time trustee sales were in the Lancaster, Palmdale, Quartz Hill corridor.

Zipcode	City	Number of New Trustee Sales in Q4 2007	Average owed
93535	LANCASTER	217	\$251,095
93550	PALMDALE	211	\$264,405
93536	QUARTZ HILL	139	\$344,391
93534	LANCASTER	131	\$249,274
93551	PALMDALE	125	\$380,579
93552	PALMDALE	124	\$293,888
91342	Los Angeles	112	\$396,154
90650	NORWALK	104	\$342,704
91331	Los Angeles	103	\$397,923
90805	LONG BEACH	96	\$358,768
91335	Los Angeles	93	\$395,098
91766	POMONA	78	\$359,682
90044	Los Angeles	76	\$340,101
90003	Los Angeles	70	\$320,128
90002	Los Angeles	68	\$320,769
90047	Los Angeles	67	\$332,986
91306	Los Angeles	63	\$436,470
91344	Los Angeles	61	\$504,254
91343	Los Angeles	61	\$410,440
90221	COMPTON	60	\$304,378

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**Average owed when known*

Figure 12: Seattle Trustee Sales

Overview: The number of new foreclosure auctions almost doubled this quarter compared to the prior one, but was 2% less than Q4 2006.

	Q3 2006	Q4 2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Quarterly Change
Seattle	293	370	384	334	251	360	43.43%


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Figure 13: Top 20 Zip Codes for Trustee Sales in Seattle

Zipcode	Neighborhood	New Foreclosures in Q4 2007	Average Owed
98023	AUBURN, FEDERAL WAY	21	\$28,420
98001	ALGONA, AUBURN, FEDERAL WAY	20	\$44,016
98042	COVINGTON, KENT, LAKE SAWYER	17	\$67,222
98168	BURIEN, SEATAC, SEATTLE, TUKWILA	14	\$46,597
98058	CASCADE, FAIRWOOD, RENTON	13	\$31,763
98198	DES MOINES, NORMANDY PARK, SEATAC, REDONDO BEACH	12	\$69,898
98118	COLUMBIA	12	\$37,309
98178	BRYN MAWR, SEATTLE, SKYWAY, TUKWILA	12	\$30,561
98031	KENT	11	\$18,456
98055	SEATTLE	10	\$13,500
98032	KENT	10	\$88,017
98030	KENT	10	\$42,710
98003	AUBURN, FEDERAL WAY	9	\$33,838
98122	Seattle	9	\$97,881
98056	RENTON	9	\$106,952
98022	ENUMCLAW	8	\$12,203
98108	TUKWILA	8	\$59,794
98155	LAKE FOREST PARK	8	\$15,850
98038	MAPLE VALLEY	7	\$52,319
98092	AUBURN	7	\$86,303

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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.