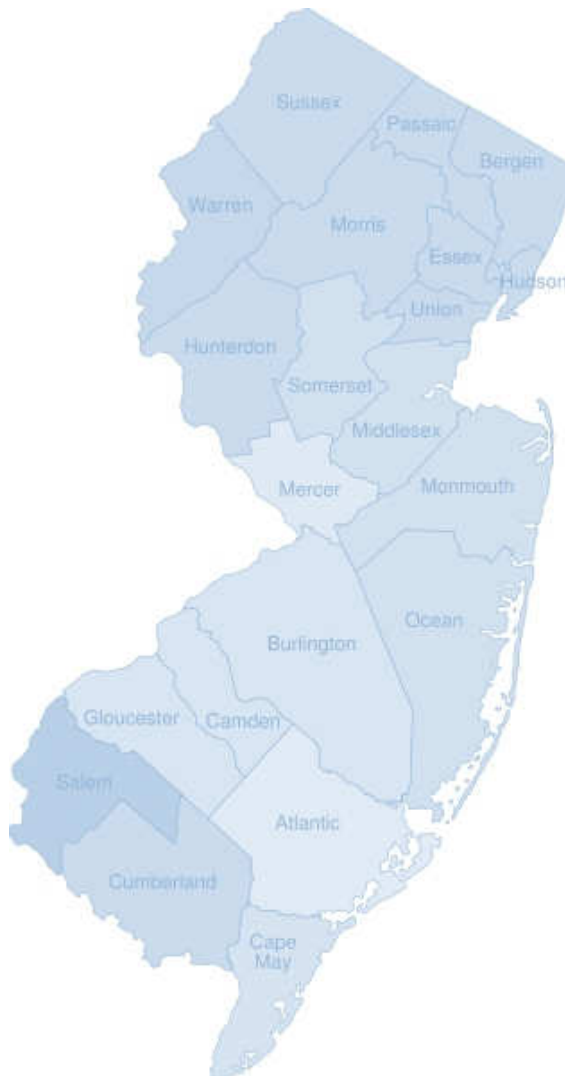


New Jersey Foreclosure Report November 2008



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In this monthly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures in New Jersey. The time period includes numbers from the past year, with emphasis on November 2008. 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

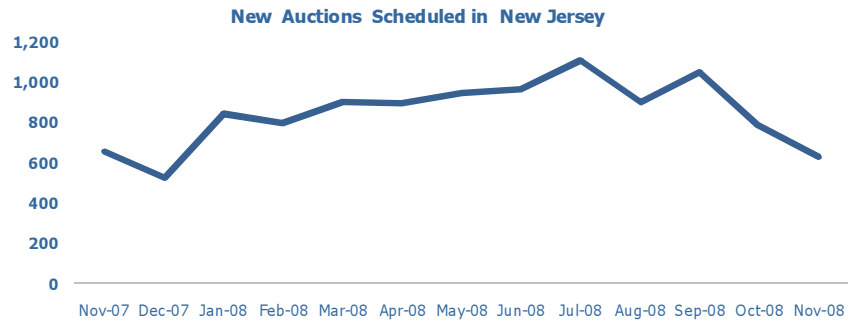
- **New Jersey foreclosures drop 20% in November 2008:** There were 626 new foreclosures in New Jersey in November 2008, down 20% compared to October 2008 (785), and down 4% compared to November 2007 (655).
- **Cities in Passaic and Union counties had the highest number of foreclosures:** Passaic County and Union County each had three cities listed in the top ten for the highest number of foreclosures scheduled in New Jersey, with Paterson on top of the list, followed closely by Elizabeth.
- **Union, Bergen, Passaic and Monmouth counties top the list of new foreclosures:** Despite a 5% decrease from October 2008, Union County (74) had the highest number of foreclosures scheduled in November 2008, followed closely by Bergen County (73), Passaic County (60) and Monmouth County (57). However, there were only 3 newly scheduled foreclosures in Hunterdon County, 6 in Salem County, and 10 in Somerset County from the same period.
- **Sussex County had the highest rate of foreclosures per household:** Sussex County had the highest rate of foreclosures per household among the counties of New Jersey, with one in every 2,311 homes scheduled for a foreclosure auction. This is almost two-times higher than the overall rate in New Jersey.

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.

New Jersey

	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
New Jersey	655	522	841	793	897	894	942	962	1,107	899	1,046	785	626	-4.43%

New Jersey There were 626 new foreclosures scheduled for auction in New Jersey in November 2008, down 20% compared to October 2008 (785), and down 4% compared to November 2007 (655).

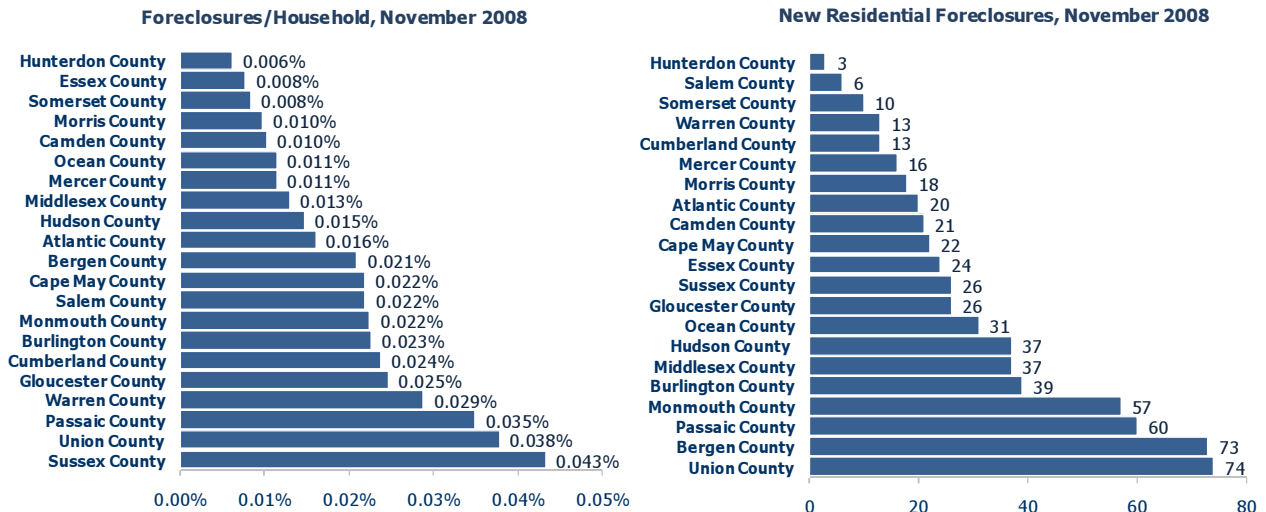


Top New Jersey Cities Passaic County and Union County each had three cities listed in the top ten for the highest number of foreclosures scheduled in New Jersey, with Paterson on top of the list, followed closely by Elizabeth. Plainfield and Linden had the highest rate of foreclosures per household, with one in every 1,618 homes scheduled for auction in Plainfield, and one in every 1,730 homes scheduled for auction in Linden.

City	County	New Foreclosures	Households	Foreclosures/ Household
Paterson	Passaic County	27	51,538	0.05%
Elizabeth	Union County	22	45,963	0.05%
Jersey	Hudson County	18	102,579	0.02%
Newark	Essex County	12	107,151	0.01%
Plainfield	Union County	10	16,180	0.06%
Passaic Township	Passaic County	10	20,194	0.05%
Linden	Union County	9	15,567	0.06%
Trenton	Mercer County	9	32,675	0.03%
Clifton	Passaic County	9	31,060	0.03%
Woodbridge Township	Middlesex County	8	35,298	0.02%

New Jersey Counties Comparison

Despite a 5% decrease from October 2008, Union County (74) had the highest number of foreclosures scheduled in November 2008, followed by Bergen County (73), Passaic County (60) and Monmouth County (57). However, there were only 3 newly scheduled foreclosures in Hunterdon County, 6 in Salem County, and 10 in Somerset County from the same period.



Foreclosures/Household Sussex County had the highest rate of foreclosures per household with one in every 2,311 homes scheduled for auction, followed by Union County with one in every 2,647 homes scheduled for auction, and Passaic County with one in every 2,859 homes scheduled for auction.

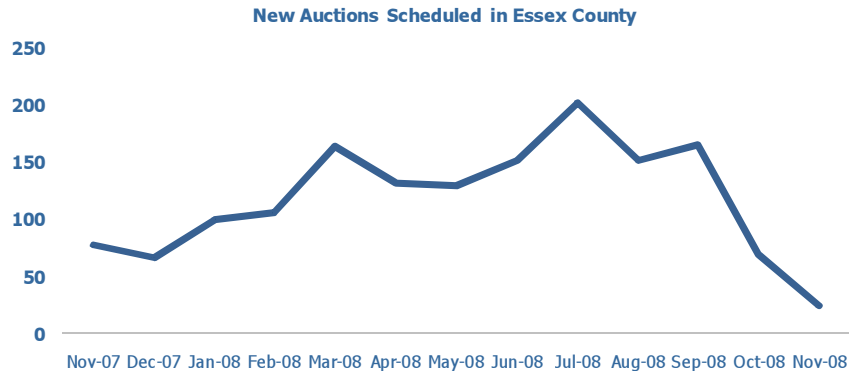
County	Oct 2007	Oct 2008	% Change Oct 2007	Households	Foreclosures/ Household
Union County	78	74	-5%	195,875	0.04%
Bergen County	52	73	40%	348,180	0.02%
Passaic County	47	60	28%	171,539	0.03%
Monmouth County	48	57	19%	253,372	0.02%
Burlington County	45	39	-13%	172,352	0.02%
Hudson County	51	37	-27%	251,211	0.01%
Middlesex County	37	37	0%	285,527	0.01%
Ocean County	41	31	-24%	271,460	0.01%
Sussex County	16	26	63%	60,086	0.04%
Gloucester County	27	26	-4%	105,502	0.02%
Essex County	77	24	-69%	308,707	0.01%
Cape May County	13	22	69%	100,480	0.02%
Camden County	12	21	75%	204,596	0.01%
Atlantic County	21	20	-5%	124,790	0.02%
Morris County	24	18	-25%	183,501	0.01%
Mercer County	18	16	-11%	139,888	0.01%
Warren County	15	13	-13%	45,094	0.03%
Cumberland County	17	13	-24%	54,715	0.02%
Somerset County	11	10	-9%	120,063	0.01%
Salem County	2	6	200%	27,304	0.02%
Hunterdon County	3	3	0%	48,540	0.01%
New Jersey	655	626	-4%	3,472,643	0.018%

Essex 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
Essex County	77	66	100	105	164	132	129	151	202	151	165	69	24	-69%

Essex County Foreclosures in Essex County decreased greatly in November 2008, reaching the lowest level in the past year, with the current number (24) down 69% from November 2007 (77) and down 65% from October 2008 (69).

City Overview In November 2008, foreclosures in Newark decreased by 69% compared to October 2008.

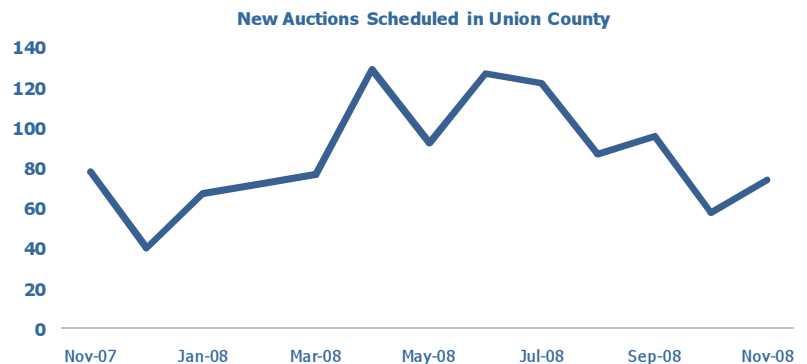


City	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08
Newark	45	36	47	42	82	54	65	70	87	80	72	39	12
East Orange	10	5	12	18	25	18	15	22	39	16	20	9	1
Irvington Township	7	4	14	11	21	24	18	18	29	19	18	7	3
Orange City Township	4	5	7	10	8	8	5	8	10	11	11	5	1
West Orange Township	7	2	5	7	6	4	6	9	8	5	8	3	3
Montclair tow	2	1	2	2	3	2	1	4	8	2	4	2	1

Union 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
Union County	78	40	67	72	77	129	92	127	122	87	96	58	74	-5%

Union County Foreclosures in Union County increased 28% in November 2008 from the previous month, but decreased 5% from November 2007.



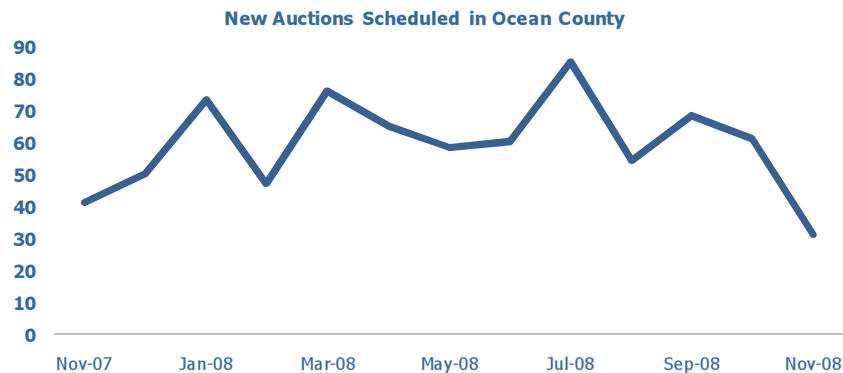
City Overview Elizabeth was up 16% and Plainfield was down 44% compared to October 2008, and topped the list of New Jersey cities having the highest number of newly scheduled foreclosure auctions.

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
Elizabeth	18	7	20	27	17	46	34	39	41	27	31	19	22
Plainfield	16	7	10	12	20	23	16	18	21	15	9	18	10
Linden	7	4	7	4	3	7	10	11	4	9	4	3	9
Union Township	8	5	5	5	11	14	8	12	14	9	8	6	7
Roselle Borough	8	7	9	9	6	7	8	9	10	6	15	1	5
Rahway	4	4	2	6	1	16	2	11	1	5	6	2	5

Ocean 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
Ocean County	41	50	73	47	76	65	58	60	85	54	68	61	31	-24%

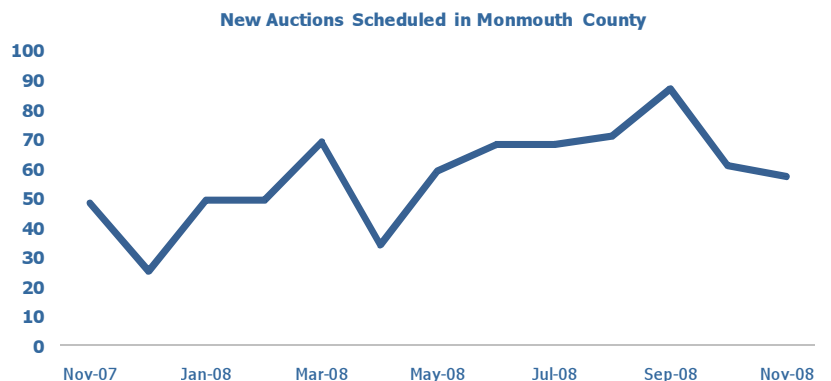
Ocean County Foreclosures in Ocean County dropped 50% in November 2008 from October 2008, and were 24% lower when compared to November 2007.



Monmouth 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
Monmouth County	48	25	49	49	69	34	59	68	68	71	87	61	57	19%

Monmouth County There were 57 new foreclosures scheduled in Monmouth County in November 2008, 7% lower than in October 2008 and 19% higher than in November 2007.

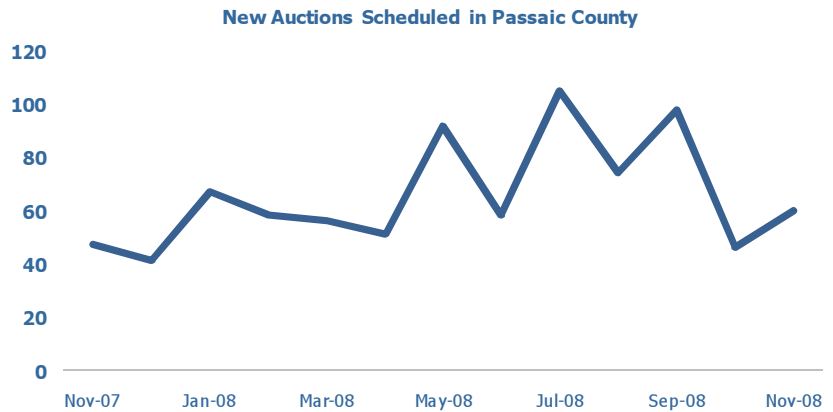


Passaic County

	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
Passaic County	47	41	67	58	56	51	92	58	105	74	98	46	60	28%

Passaic County New foreclosures in Passaic County were up again in November 2008, 30% higher than in October 2008 and 28% higher than in November 2007.

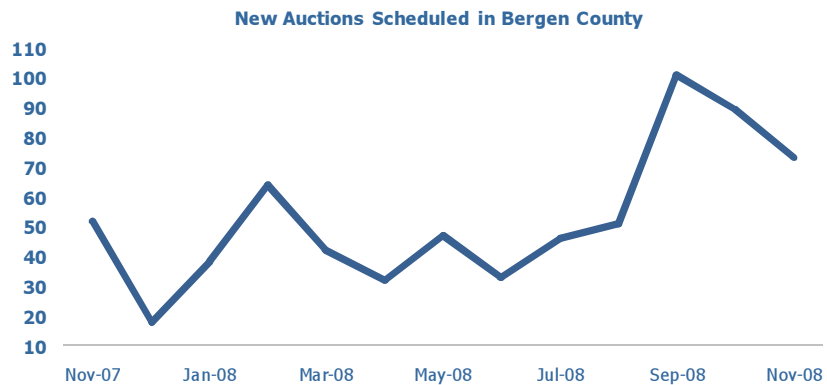
City Overview Paterson, up 69% from October 2008, had the highest number of newly scheduled foreclosures in Passaic County with one in every 1,909 homes scheduled for auction.



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
Paterson	21	21	34	26	28	23	41	28	54	40	56	16	27
Passaic	4	3	9	9	5	7	13	3	11	7	8	8	10
Clifton	2	6	4	11	8	7	19	10	19	10	13	6	9

Bergen County

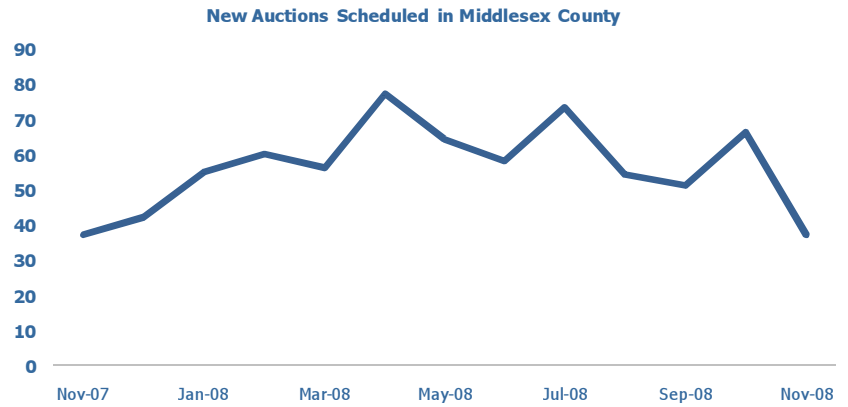
Bergen County In November 2008, foreclosures in Bergen County decreased 18% from the previous month, but are still 40% higher than in November 2007.



	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
Bergen County	52	18	38	64	42	32	47	33	46	51	101	89	73	40%

Middlesex County

Middlesex County Compared to October 2008, there was a 44% decrease of newly scheduled foreclosures in Middlesex County in November 2008, bringing the county to the same level as in November 2007.



	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
Middlesex County	37	42	55	60	56	77	64	58	73	54	51	66	37	0%