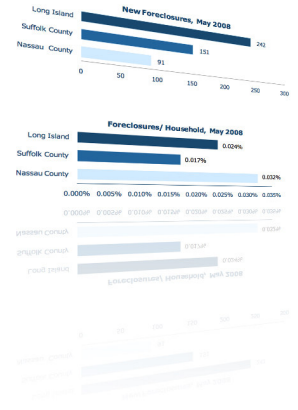
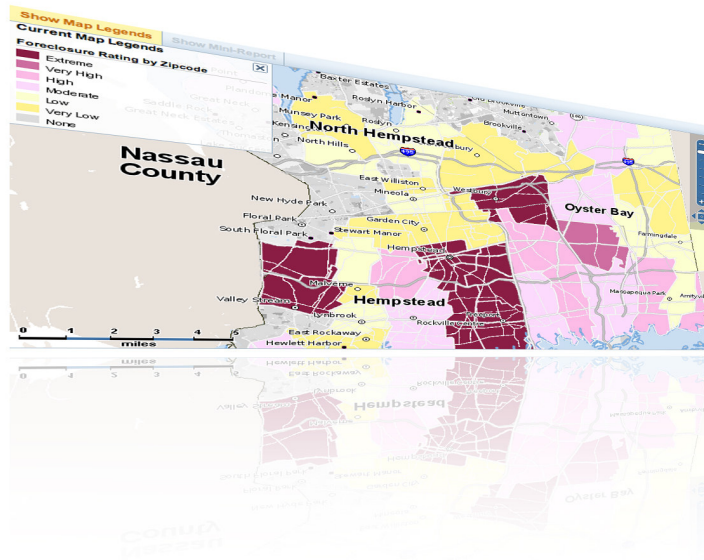


Long Island Foreclosure Report, Q4 2008



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In this quarterly 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 Q4 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

- **Long Island Foreclosures up 59% over Q4 2007, but level with Q3 2008** - New foreclosures in Long Island remained level in Q4 2008 compared to Q3 2008. Nonetheless, the current number (719) represents a two-year high.
- **Nassau County foreclosures down 10% over Q4 2008, but up 76% from Q4 2007** - There were 443 new scheduled foreclosures in Nassau County in Q4 2008, a 10% drop from Q3 2008 (493). However, foreclosures were still 76% higher than in Q4 2007 (252).
 - The Town of Hempstead (319) accounted for 72% of new foreclosures in Nassau County in Q4 2008. However, foreclosures decreased 15% in the Town of Hempstead from Q3 2008.
- **Suffolk County new foreclosures up 39% from Q4 2007, and up 23% from Q3 2008** - There were 276 newly scheduled foreclosure auctions in Suffolk County during Q4 2008, up 23% from Q3 2008 (224), and up 39% from Q4 2007 (199).
 - Babylon and Brookhaven dominated the top 10 zip codes for first time foreclosures in Suffolk County in Q4 2008.

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 Q3 2008

New foreclosures in Long Island remained level in Q4 2008 compared to Q3 2008. Nonetheless, the current number (719) represents a two-year high.

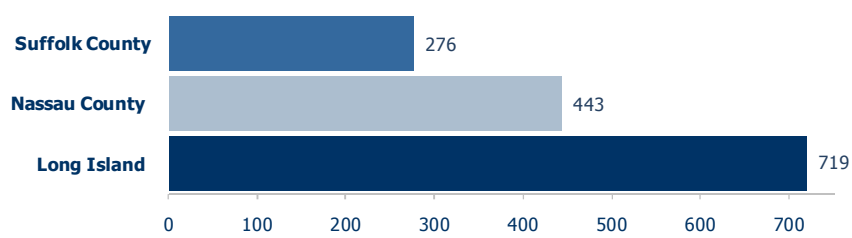
Comparison to Q4 2007

Compared to Q4 2007 (451), new foreclosures in Long Island increased this quarter by 59%. Foreclosures in Nassau County, up 76%, had the higher increase from Q4 2007, followed by Suffolk County, up 39% over the same time period.

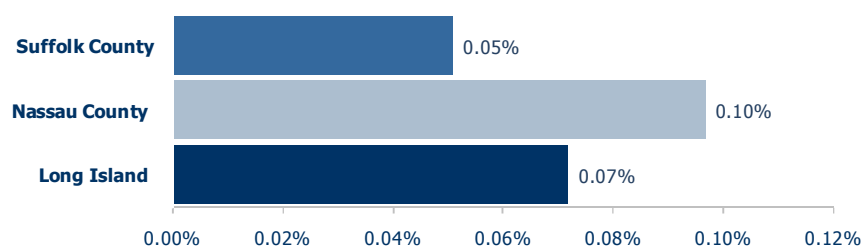
Foreclosures/Household

The rate of foreclosures per household in Long Island reached 0.07% in Q4 2008, with one in every 1,392 homes scheduled for auction. Nassau County had the highest foreclosure rate with one in every 1,035 homes scheduled for auction, while Suffolk County had only one in every 1,966 homes scheduled for auction.

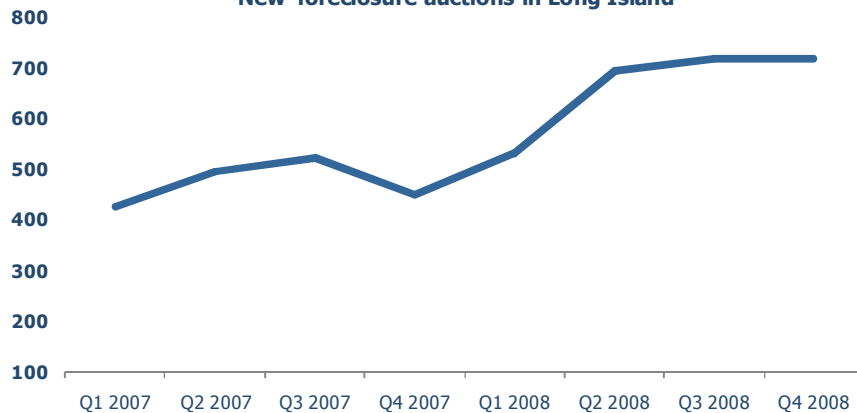
New Residential Foreclosures, Q4 2008



Foreclosures/Household, Q4 2008



New foreclosure auctions in Long Island



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Suffolk County	198	149	180	199	330	302	224	276	39%
Nassau County	227	346	341	252	202	393	493	443	76%
Long Island	425	495	521	451	532	695	717	719	59%

Nassau County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change over Q4 2007
Nassau County	227	346	341	252	202	393	493	443	76%

Nassau County Overview

There were 443 new scheduled foreclosures in Nassau County in Q4 2008, a 10% drop from Q3 2008 (493). However, foreclosures were still 76% higher than in Q4 2007 (252).

600

500

400

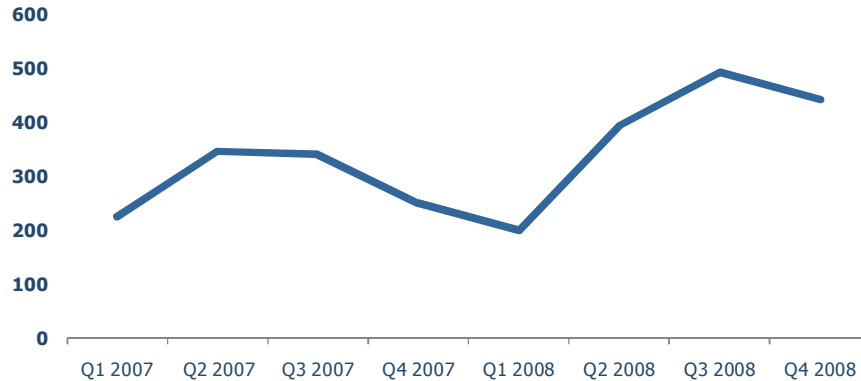
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New foreclosures in Nassau County



Town/City Overview

The Town of Hempstead (319) accounted for 72% of new foreclosures in Nassau County in Q4 2008. However, foreclosures decreased 15% in the Town of Hempstead from Q3 2008. Single family homes were the most common property type that was scheduled for auction.

Building Type	New Foreclosures	Average Lien	Total Lien
Single Family	381	\$424,714	\$155,445,497
Two Family	48	\$429,565	\$19,760,008
Others	14	\$581,609	\$8,142,525
Total	443	\$413,878	\$183,348,030

*Lien when Known

Foreclosures/Household

In Q4 2008, the Town of Hempstead had the highest rate of foreclosures per household, with one in every 774 homes scheduled for auction. In comparison, the Town of Oyster Bay had one in every 1,743 homes scheduled for auction, and the Town of North Hempstead had one in every 1,536.

Town /City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Town of Hempstead	172	244	268	183	160	291	376	319	74.32%
Town of Oyster Bay	28	45	39	32	18	52	55	57	78.13%
Town of North Hempstead	18	42	24	33	21	34	46	50	51.52%
Long Beach	6	9	7	0	1	11	7	10	0.00%
Glen Cove	3	6	2	4	2	4	9	7	75.00%
Total	227	346	340	252	202	392	493	443	75.79%

Port Washington, 11050
Town of North Hempstead,



Address: 24 Hilldale Ln
Loan Amount \$ 2,885,477

Top 10 zip codes in Nassau County Nine out of the top ten zip codes for foreclosures were located in the Town of Hempstead. On top of the list are the villages of Hempstead, Freeport and Elmont, all with very high foreclosure rates. One in every 330 homes in Hempstead, one in every 349 homes in Elmont and one in every 365 homes in Freeport were scheduled for auction in Q4 2008.

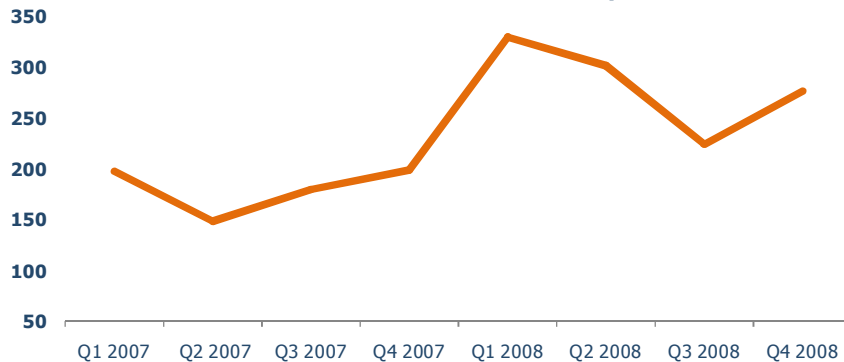
Zip Code	Town/City	Village	New Foreclosures	Average Lien	Total Lien
11550	Town of Hempstead	Hempstead	46	\$327,183	\$13,741,727
11520	Town of Hempstead	Freeport	37	\$386,811	\$13,538,407
11003	Town of Hempstead	Elmont	37	\$380,989	\$13,334,644
11590	Town of North Hempstead	Westbury	23	\$371,742	\$7,806,600
11553	Town of Hempstead	Uniondale	21	\$367,186	\$7,710,912
11580	Town of Hempstead	Valley Stream	20	\$399,783	\$7,995,676
11756	Town of Hempstead	Levittown	18	\$344,238	\$5,852,048
11575	Town of Hempstead	Roosevelt	18	\$347,475	\$5,907,077
11510	Town of Hempstead	Baldwin	18	\$480,334	\$8,646,013
11552	Town of Hempstead	West Hempstead	14	\$442,062	\$6,188,881

**Lien when Known*

Suffolk County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Suffolk County	198	149	180	199	330	302	224	276	39%

New foreclosures in Suffolk County



Suffolk County Overview

There were 276 newly scheduled foreclosure auctions in Suffolk County during Q4 2008, up 23% from Q3 2008 (224), and up 39% from Q4 2007 (199).

Town/City Overview Brookhaven (111) had the highest number of foreclosures among the towns of Suffolk County in Q4 2008, followed by Babylon (68) and Islip (44).

Town / City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008
Brookhaven	108	87	89	114	155	153	113	111
Babylon	26	16	21	14	43	30	35	68
Islip	33	30	33	43	75	56	49	44
Huntington	17	5	19	10	24	32	13	19
Southampton	4	2	6	2	12	13	3	14
Smithtown	8	5	7	8	10	11	7	7
Riverhead	2	1	3	1	5	5	4	7

Brookhaven, 11789
Suffolk County, NY



Address: 42 Brightwaters Dr
Loan Amount \$301,419

Suffolk County Zip Codes Babylon and Brookhaven dominated the top 10 zip codes for first time foreclosures in Suffolk County in Q4 2008.

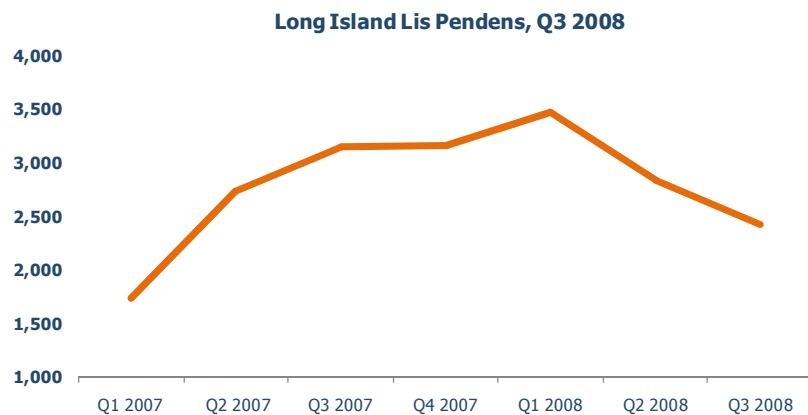
Zip Code	Town/City	New Foreclosures	Average Lien	Total Lien
11798	Babylon	17	\$260,891	\$4,435,153
11967	Brookhaven	13	\$280,551	\$1,963,863
11701	Babylon	11	\$292,384	\$3,216,227
11703	Babylon	10	\$302,290	\$2,720,617
11729	Babylon	9	\$320,183	\$2,881,652
11720	Brookhaven	9	\$316,528	\$2,532,228
11743	Huntington	8	\$514,941	\$4,119,533
11763	Brookhaven	7	\$314,329	\$1,885,977
11741	Islip	7	\$401,556	\$2,810,894
11717	Islip	7	\$318,871	\$2,232,097

**Lien when Known*

New Lis Pendens in Long Island

Note: The Lis Pendens data is reported one quarter behind due to the fact that it's updated later than the rest of the data used on this report.

New Lis Pendens in Long Island for Q3 2008 Lis Pendens decreased 15% in Long Island (2,416) in Q3 2008 from the previous quarter and decreased 23% from Q3 2007.



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	% Change Q3 2007
Nassau County	1,003	1,090	1,269	1,186	1,456	1,354	1,186	-7%
Suffolk County	734	1,642	1,884	1,972	2,015	1,485	1,230	-35%
Long Island	1,737	2,732	3,153	3,158	3,471	2,839	2,416	-23%