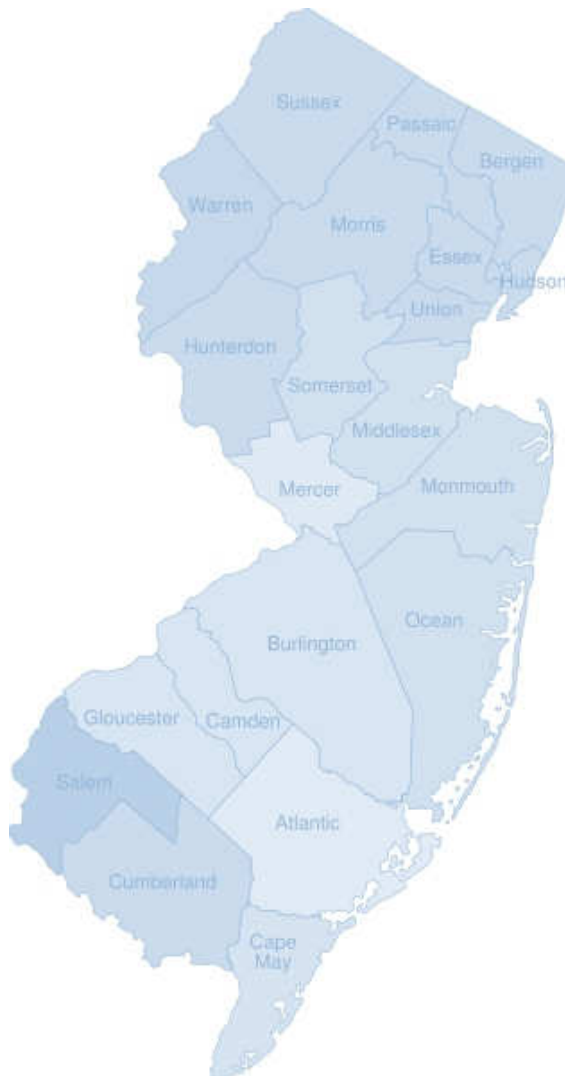


New Jersey Foreclosure Report Q4 2008



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In this quarterly 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 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

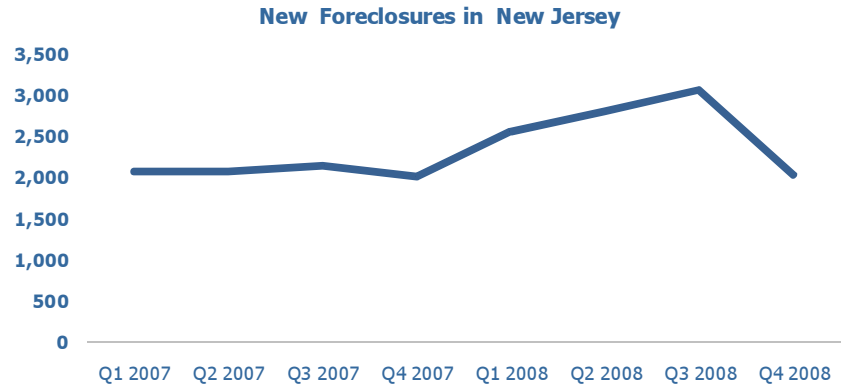
- **New Jersey Foreclosures up only .95% over Q4 2007, but down 34% from Q3 2008** - Compared to Q3 2008 (3,054), the current number of new foreclosures (2,029) decreased 34% in New Jersey. However, when compared to Q4 2007, new foreclosures increased slightly (.95%).
- **Essex (204), Bergen (197), Union (176) and Monmouth (167) counties had the most new foreclosures in Q4 2008** - Essex County (204) had the highest number of new foreclosures in Q4 2008, followed by Bergen County (197), Union County (176) and Monmouth County (167). The New Jersey counties with the fewest new foreclosures in the quarter were Salem County (14) and Hunterdon County (18).
- **Newark, Trenton, Paterson and Jersey City had the most new foreclosures among New Jersey cities in Q4 2008** - The city of Newark (110) had the highest number of new foreclosures in New Jersey during Q4 2008. Trenton followed with 58 new foreclosures, while the cities of Paterson and Jersey City each had 55.
- **Sussex (0.10%), Union (0.9%), and Passaic (0.8%) counties had the highest rate of foreclosures per household in Q4 2008** - One in every 985 homes in Sussex County, one in every 1,113 homes in Union County, and one in every 1,217 homes in Passaic County were scheduled for auction during 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.

New Jersey

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
New Jersey	2,061	2,073	2,138	2,010	2,558	2,798	3,054	2,029	0.9%

New Jersey Compared to Q3 2008 (3,054), the number of new foreclosures in Q4 2008 (2,029) decreased 34%. However, when compared to Q4 2007, new foreclosures remained were up slightly (.95%).

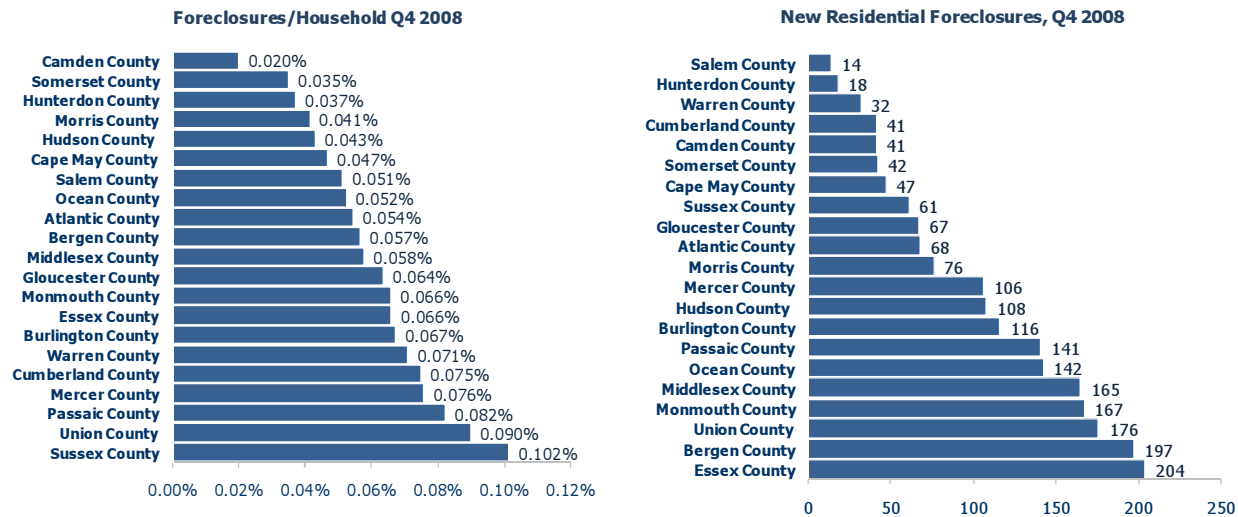


Top 15 Cities The city of Newark (110) had the highest number of new foreclosures in New Jersey during Q4 2008. Trenton followed with 58 new foreclosures, while the cities of Paterson and Jersey City each had 55.

City	County	New Foreclosures	Households	Foreclosures/ Household
Newark	Essex County	110	107,151	0.10%
Trenton	Mercer County	58	32,675	0.18%
Paterson	Passaic County	55	51,538	0.11%
Jersey City	Hudson County	55	102,579	0.05%
Elizabeth	Union County	42	45,963	0.09%
Plainfield	Union County	36	16,180	0.22%
Carteret	Middlesex County	31	7,540	0.41%
Willingboro Twp	Burlington County	28	11,124	0.25%
Irvington Twp	Essex County	27	24,116	0.11%
Barnegat Twp	Ocean County	27	7,975	0.34%
Hamilton Twp	Mercer County	25	34,535	0.07%
Brick Twp	Ocean County	23	33,945	0.07%
Woodbridge Twp	Middlesex County	22	35,298	0.06%
Neptune Twp	Monmouth County	21	13,050	0.16%
Passaic	Passaic County	20	20,585	0.10%

New Jersey County Comparison

Essex County (204) had the highest number of new foreclosures in Q4 2008, followed by Bergen County (197), Union County (176) and Monmouth County (167). The New Jersey counties with the fewest new foreclosures in the quarter were Salem County (14) and Hunterdon County (18).



Foreclosures/Household Sussex County (0.10%), Union County (0.9%), and Passaic County (0.8%) had the highest rate of foreclosures per household in Q4 2008. One in every 985 homes in Sussex County, one in every 1,113 homes in Union County, and one in every 1,217 homes in Passaic County were scheduled for auction during this quarter.

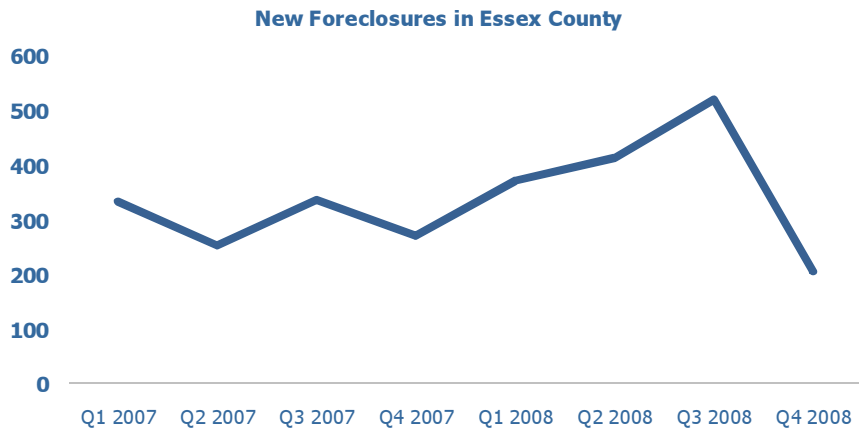
County	Q4 2008	Q4 2007	% Change Q4 2007	Households	Foreclosures/ Household
Essex County	204	270	-24%	308,707	0.07%
Bergen County	197	122	61%	348,180	0.06%
Union County	176	203	-13%	195,875	0.09%
Monmouth County	167	127	31%	253,372	0.07%
Middlesex County	165	148	11%	285,527	0.06%
Ocean County	142	173	-18%	271,460	0.05%
Passaic County	141	146	-3%	171,539	0.08%
Burlington County	116	111	5%	172,352	0.07%
Hudson County	108	146	-26%	251,211	0.04%
Mercer County	106	77	38%	139,888	0.08%
Morris County	76	72	6%	183,501	0.04%
Atlantic County	68	69	-1%	124,790	0.05%
Gloucester County	67	75	-11%	105,502	0.06%
Sussex County	61	51	20%	60,086	0.10%
Cape May County	47	47	0%	100,480	0.05%
Somerset County	42	38	11%	120,063	0.03%
Cumberland County	41	48	-15%	54,715	0.07%
Camden County	41	31	32%	204,596	0.02%
Warren County	32	32	0%	45,094	0.07%
Hunterdon County	18	10	80%	48,540	0.04%
Salem County	14	14	0%	27,304	0.05%
New Jersey	2,029	2,010	0.9%	3,472,643	0.06%

Essex County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Essex County	332	250	344	270	369	412	518	204	-24%

Essex County New foreclosures in Essex County (204) decreased 61% from Q3 2008 (518), and decreased 24% from Q4 2007 (270).

Overview of Cities The City of Newark (110), accounting for more than half of the new foreclosures in the county, had the highest number of new foreclosures among the cities of Essex County in Q4 2008. However, the city recorded a 54% decrease from Q3 2008 (239).



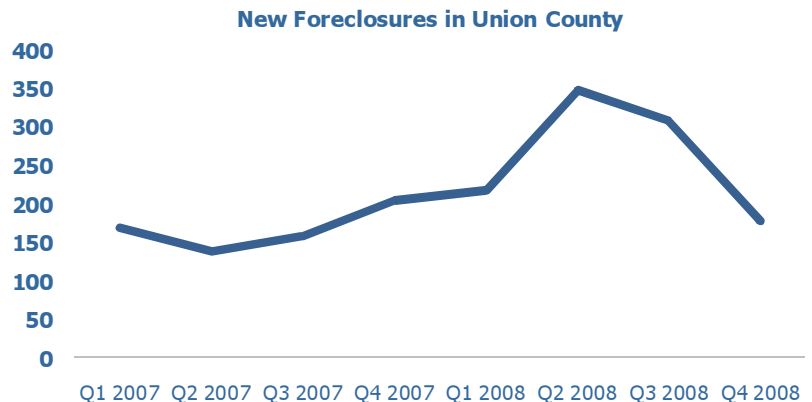
Foreclosures/Household Irvington Township had one in every 904 homes scheduled for auction, and Newark had one in every 958 homes scheduled for auction in Q4 2008.

City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008
Newark	130	103	166	143	171	189	239	110
Irvington Township	55	29	40	28	46	60	66	27
East Orange	59	31	43	26	55	55	75	17
West Orange Township	12	12	13	13	18	19	21	13
Belleville Township	12	17	15	9	7	13	12	10

Union County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Union County	167	136	156	203	216	348	307	176	-13%

Union County There were 176 new foreclosures in Union County in Q4 2008, a 43% drop from Q3 2008 (307), and a 13% drop from Q4 2007 (203).



City Overview In Union County, the city of Elizabeth topped the list with 42 new foreclosures and a significant 58% drop from Q3 2008. Following Elizabeth, there were 36 new foreclosures in Plainfield, and 17 in Linden.

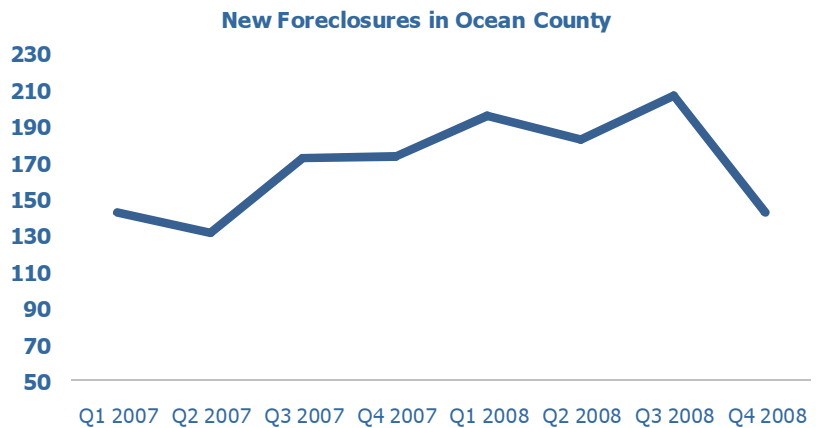
City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008
Elizabeth	59	40	50	51	64	119	100	42
Plainfield	31	26	34	44	42	57	45	36
Linden	11	14	18	19	14	28	18	17
Union Township	13	17	13	20	21	34	31	17
Roselle Borough	10	7	13	25	24	24	31	10

Foreclosures/Household Plainfield had one of the highest rate of foreclosures per household in Union County, with one in every 464 homes scheduled for auction.

Ocean County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Ocean County	142	131	172	173	196	183	207	142	-18%

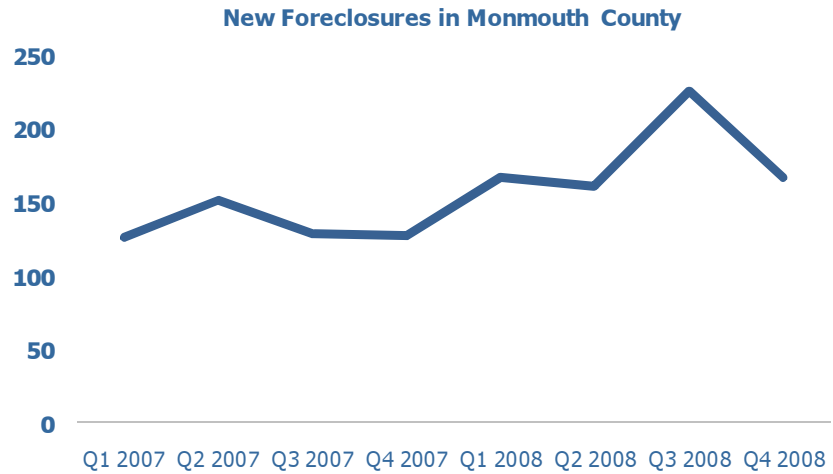
Ocean County Ocean County had 142 new foreclosures in Q4 2008, down 31% from Q3 2008 (207), and down 18% from Q4 2007 (173).



Monmouth County

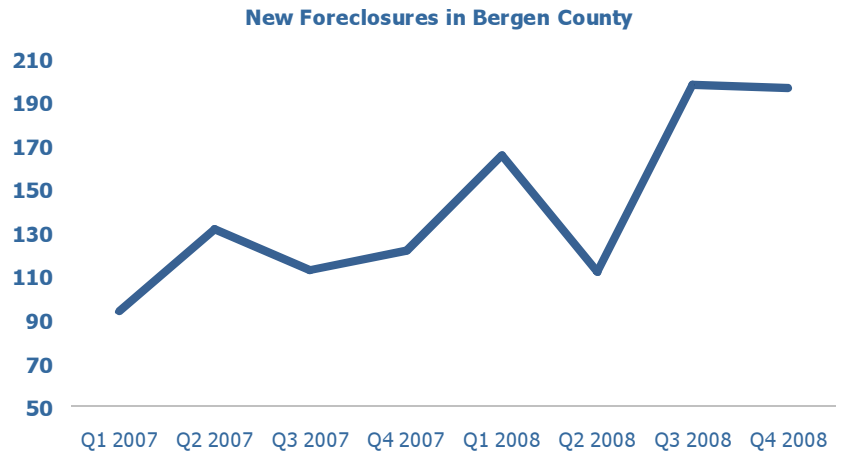
	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Monmouth County	126	151	129	127	167	161	226	167	32%

Monmouth County New foreclosures in Monmouth County were down in Q4 2008, with the current number (167) 26% lower than in Q3 2008 (226) and 32% lower than in Q4 2007 (127).



Bergen County

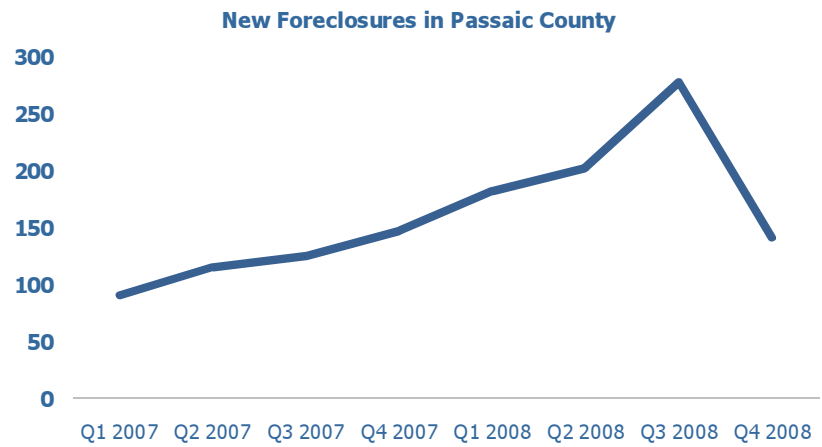
Bergen County New foreclosures remained level in Bergen County in Q4 2008 (197) from Q3 2008 (198). However, compared to Q4 2007 (122), new foreclosures were 61% higher.



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Bergen County	94	132	113	122	166	112	198	197	61%

Passaic County

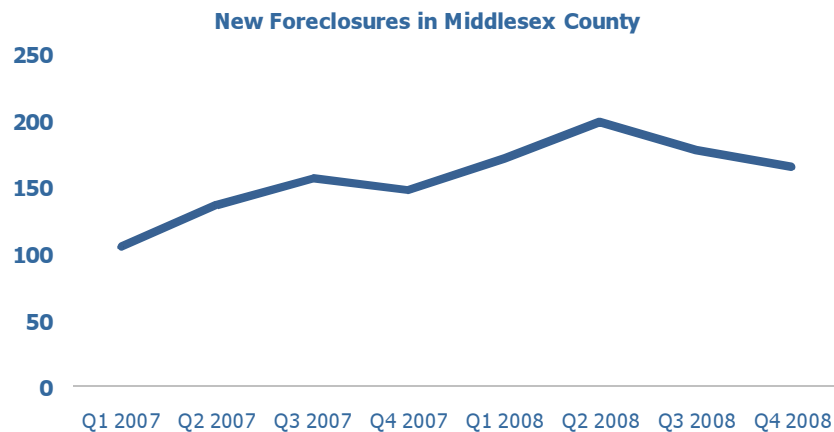
Passaic County New foreclosures in Passaic County dropped in Q4 2008, with the current number (141) 49% lower than in Q3 2008 (277), and 3% lower than in Q4 2007.



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Passaic County	90	114	125	146	181	201	277	141	-3%

Middlesex County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	% Change Q4 2007
Middlesex County	105	136	156	148	171	199	178	165	11%



Middlesex County In Q4 2008, new foreclosures in Middlesex County (165) dropped 7% from Q3 2008 (178). However, compared to the same quarter last year (148), the number of foreclosures was up 11%.