



PropertyShark.com Monthly Foreclosures Report

January, 2008

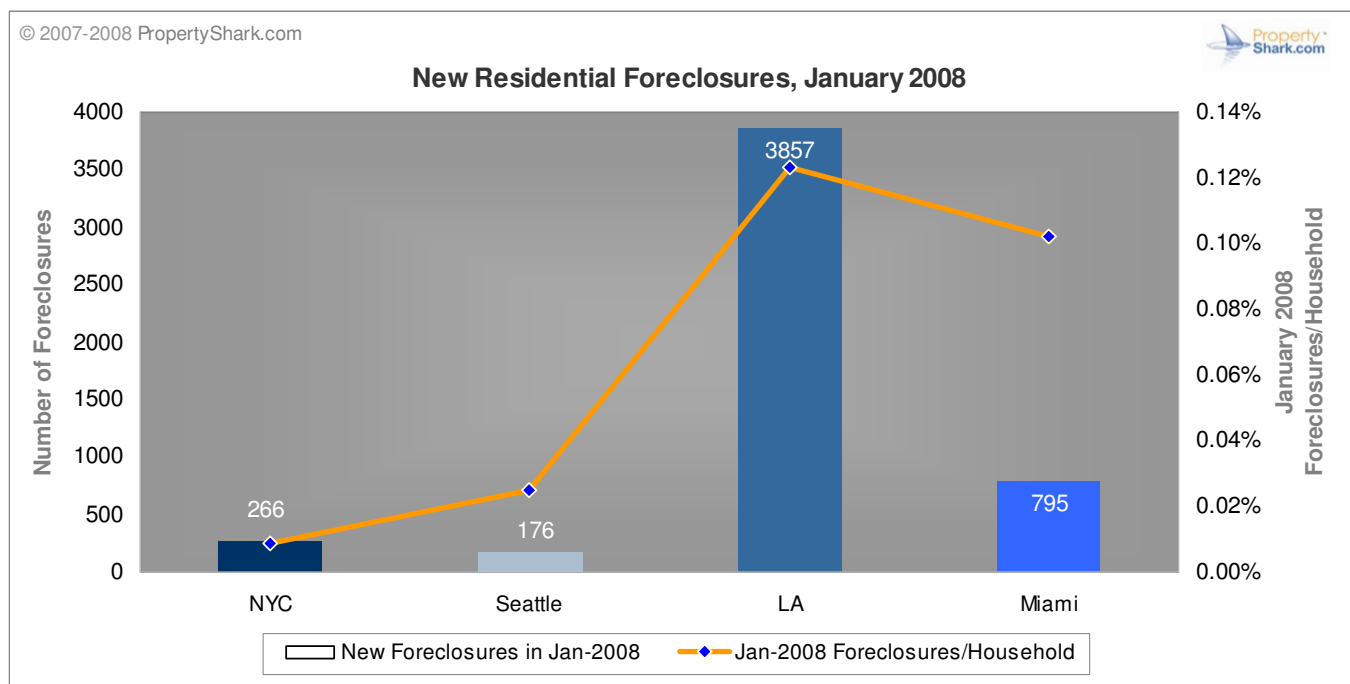
Scope: In this monthly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures (a.k.a. trustee sales) in four key metro areas (New York City, Miami, Los Angeles, and Seattle). The time period includes numbers from the past two years, with emphasis on January 2008. 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 properties scheduled for auction for the first time rather than properties that have been in and out of foreclosure or those that have had auctions postponed.

Key Takeaways

- **Comparison to December 2007:** After dipping in December 2007, the number of scheduled foreclosure auctions rose this month in all four regions (New York City, Miami, Los Angeles, and Seattle). Note: December is typically a slower month for foreclosure auctions due to the holidays.
- **Comparison to January 2007:** Scheduled foreclosure auctions reached two-year peaks in all four regions, with Los Angeles rocketing up by 397% compared to January 2007, Miami increasing by 220% Seattle by 85%.
- **Foreclosures per Household:** Of the four cities studied, this is the first time in two years that Los Angeles surpassed Miami in foreclosures per household. Los Angeles rates were about 20% higher than Miami’s and 1296% higher per household than New York City’s.
- **New York City Boroughs:** All boroughs experienced an increase over last month in new foreclosures, but Staten Island and Queens stood out with increases of 184% and 150% respectively.
- **Los Angeles Trouble Spots:** Zip Codes in Lancaster and Palmdale topped the list, each zip code with increases in new foreclosures over last month well over 100%.

(For more information or to schedule an interview with someone at PropertyShark.com, contact Brian Scully at 718-408-4985)

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 January 2008 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 January 2008	Households	January 2008 New Foreclosures/ Household
NYC	266	3,018,000	0.009%
Seattle	176	710,916	0.025%
Los Angeles	3,857	3,133,774	0.123%
Miami	795	776,774	0.102%


© 2007-2008 PropertyShark.com



Figure 2: Foreclosures over the past 13th months

Overview: Los Angeles (up 397%) and Miami (up 220%) experienced dramatic jumps in new foreclosures compared to January 2007, while New York City went through a mere 24% increase in new foreclosure for the same time period.

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Change over Jan 2007
New York City	214	141	199	178	209	257	203	250	245	219	257	129	266	24.3%
Seattle	95	131	158	147	95	92	74	138	39	72	157	131	176	85.3%
Los Angeles	776	814	870	801	1,596	1,396	1,715	1,897	1,709	2,154	2,443	2,029	3,857	397.0%
Miami	248	319	420	339	510	433	464	579	566	638	643	661	795	220.6%

© 2007-2008 PropertyShark.com 

Comment: "For the first time since we have tracked foreclosures, all four regions under study reached record monthly highs." – Ashleigh Rose Clark, Data Acquisition Manager, PropertyShark.com

Figure 3: New Foreclosures in New York City

Overview: The trend in New York City foreclosures has been quite volatile over the past two years, with monthly ups and downs. New York City reached a two year high this month after last month's values were 2007's lowest.

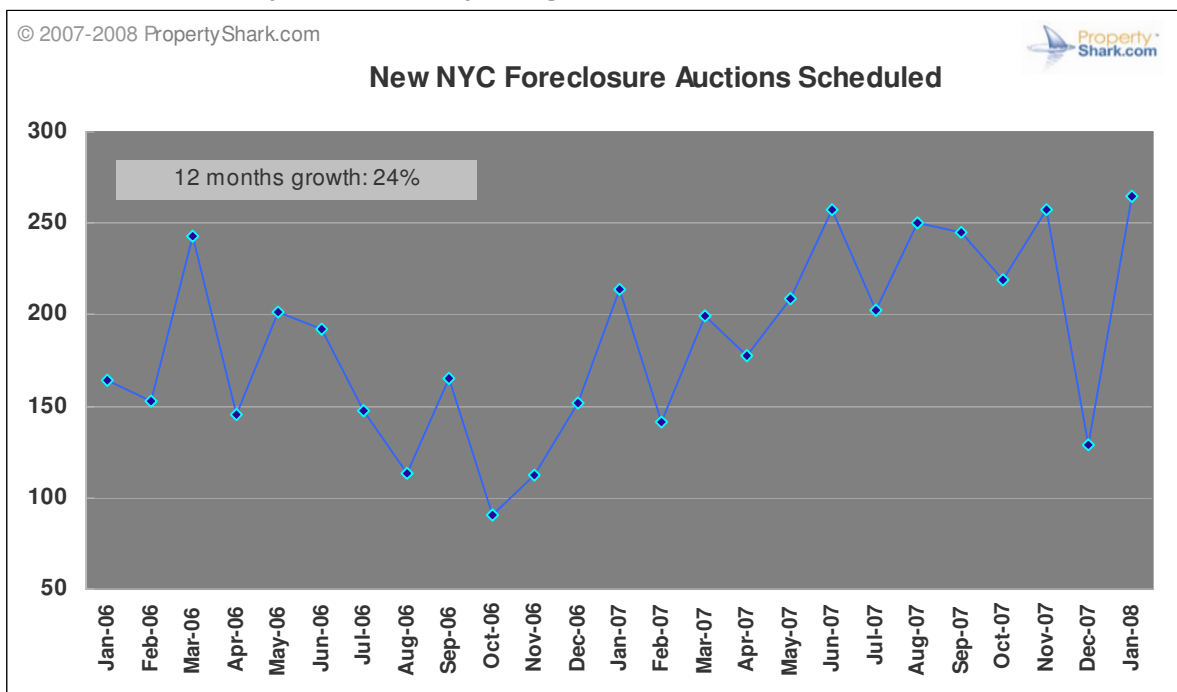


Figure 4: New York City Foreclosures by Borough

Overview: New foreclosure auctions in Staten Island jumped by 184% after seeing a big improvement last month. New auctions in Queens rose by 150%. All other boroughs experienced an increase in new foreclosures, with values below 60%.

Comment: "Queens's foreclosures were back at troubling levels for the month of January, 150% higher than December 2007 and 5.5% higher than January of 2007. More alarming increases came from Staten Island, where foreclosures were up 260% from January of 2007." – Ashleigh Rose Clark, Data Acquisition Manager, PropertyShark.com

Borough	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Monthly Change
Queens	128	80	111	88	83	153	98	119	116	102	111	54	135	150.00%
Staten Island	15	7	12	16	18	20	17	27	45	47	70	19	54	184.21%
Brooklyn	44	35	50	45	63	40	50	52	47	36	37	30	44	46.67%
Bronx	22	13	12	19	33	31	25	41	31	24	27	21	24	14.29%
Manhattan	5	6	14	10	12	13	13	11	6	10	12	5	9	80.00%
NYC Total	214	141	199	178	209	257	203	250	245	219	257	129	266	106.20%

© 2007-2008 PropertyShark.com

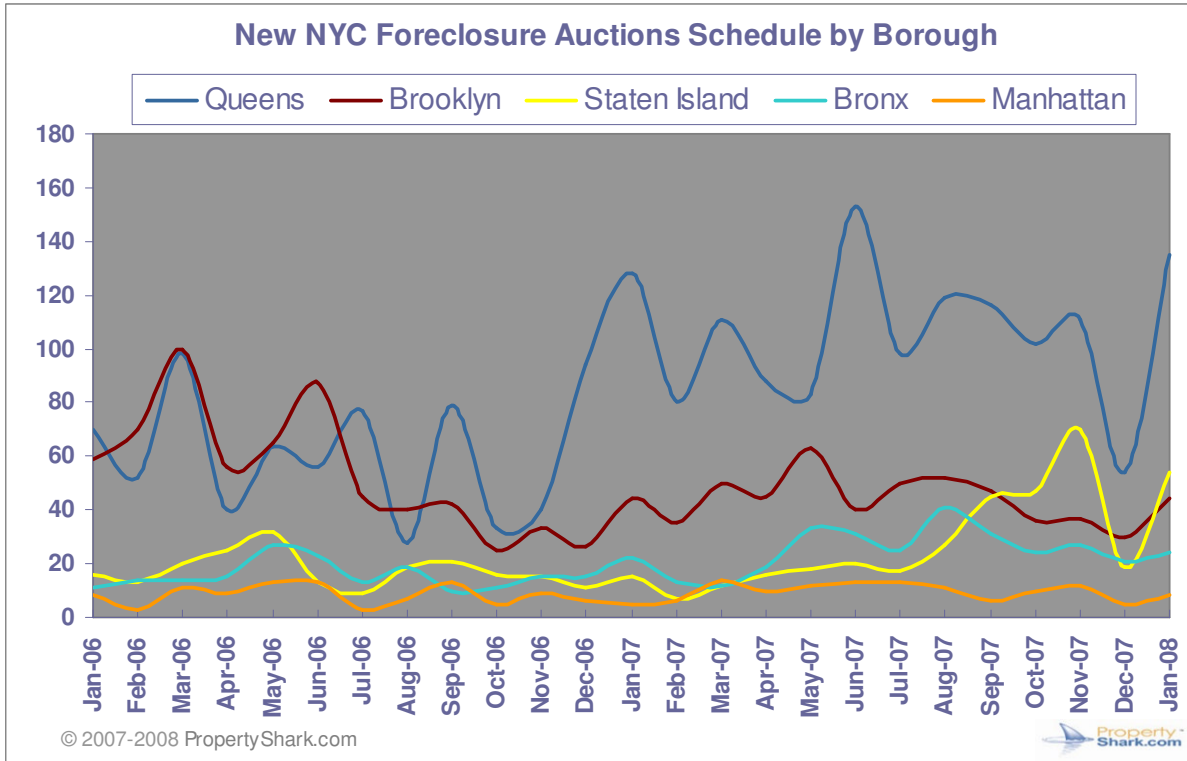


Figure 5: New York City Foreclosures by Household

Borough	New Foreclosures in January 2008	Households	Foreclosures/ Household in January 2008
Queens	135	775,000	0.017%
Staten Island	54	165,000	0.033%
Brooklyn	44	873,000	0.005%
Bronx	24	473,000	0.005%
Manhattan	9	732,000	0.001%
Total	266	3,018,000	0.009%

© 2007-2008 PropertyShark.com

Figure 6: New York City Foreclosures by Building Type

Building Type	New Foreclosures in January 2008	New Foreclosures with Known Lien in January 2008	Average Lien	Total Lien
Two Families	106	105	\$483,091	\$50,724,593
Single Family	103	100	\$361,388	\$36,138,872
Three or More Families	28	24	\$520,811	\$12,499,477
Coop	16	13	\$155,443	\$2,020,768
Condo	13	13	\$169,404	\$2,202,253
Total	266	255	\$406,219	\$103,585,963


© 2007-2008 PropertyShark.com 

Figure 7: New York City Foreclosures by Zip Code

Overview: Zip Codes from Queens claimed 9 of the top 15 positions in New York City, including the top two spots.


Zip Code	Neighborhood	Borough	New Foreclosures in January 2008	Total Lien	Average Lien
11434	Jamaica, South Jamaica, Hollis, St. Alba	Queens	11	\$4,756,191	\$432,381
11433	Jamaica, South Jamaica, Hollis, St. Alba	Queens	9	\$3,884,503	\$431,611
10303	North Island	Staten Island	9	\$1,698,286	\$188,698
10314	Mid-Island	Staten Island	9	\$2,940,698	\$326,744
11413	Jamaica, South Jamaica, Hollis, St. Alba	Queens	8	\$3,181,920	\$397,740
11691	The Rockaways, Broad Channel	Queens	7	\$2,625,324	\$375,046
11436	Jamaica, South Jamaica, Hollis, St. Alba	Queens	7	\$2,491,808	\$415,301
11429	Laurelton, Cambria Heights, Queens Villa	Queens	6	\$2,378,805	\$396,467
10302	North Island	Staten Island	6	\$1,865,614	\$310,935
11233	Ocean Hill, Brownsville	Brooklyn	6	\$2,641,531	\$440,255
11420	Howard Beach, Ozone Park, South Ozone Pa	Queens	6	\$2,628,924	\$438,154
11422	Laurelton, Cambria Heights, Queens Villa	Queens	6	\$2,676,345	\$446,057
11412	Jamaica, South Jamaica, Hollis, St. Alba	Queens	5	\$2,067,743	\$413,548
11221	Bushwick	Brooklyn	5	\$2,627,471	\$525,494
11207	Bushwick	Brooklyn	5	\$1,158,344	\$231,668

© 2007-2008 PropertyShark.com 

Figure 9: New Miami-Dade County Foreclosures

Overview: There were 795 new residential foreclosure auctions scheduled in Miami-Dade County for January 2008, the highest monthly number of new foreclosures in the past 2 years.

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Monthly Change
Miami	248	319	420	339	510	433	464	579	566	638	643	661	795	20.27%

© 2007-2008 PropertyShark.com 

Comment: "Miami foreclosures are up 221% from January of 2007, reaching new monthly highs. Looking at the trendline for the monthly numbers does not bode well for early 2008." – Ashleigh Rose Clark, Data Acquisition Manager, PropertyShark.com

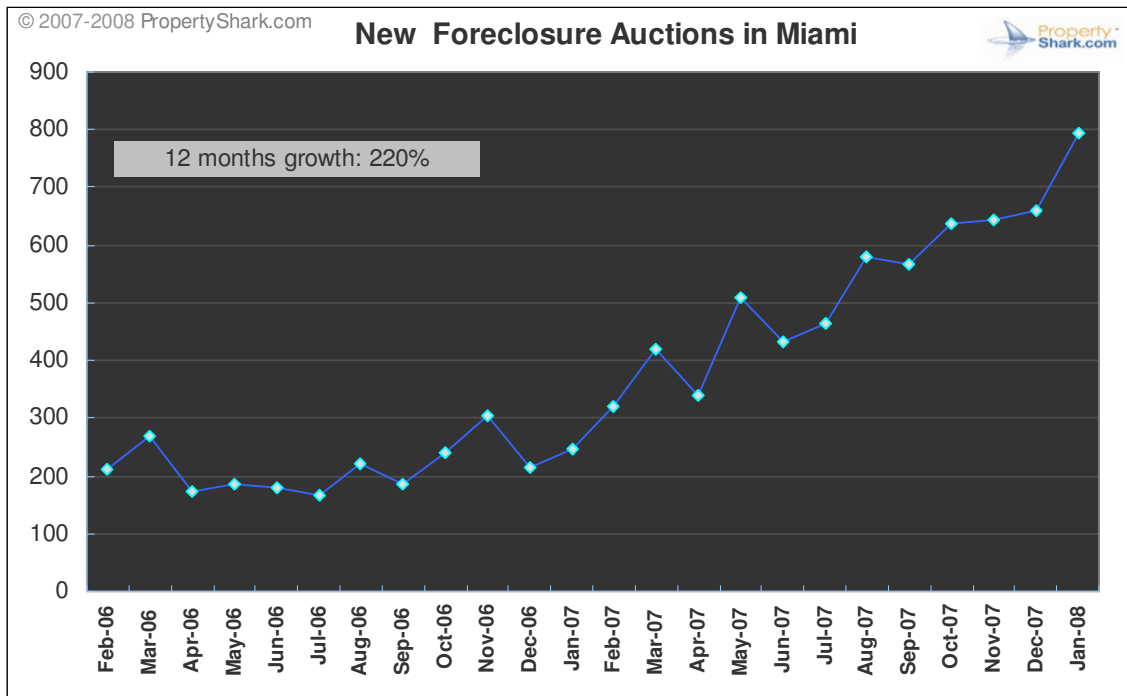


Figure 10: Top 15 Zip Codes in Miami-Dade County for Foreclosures

Zipcode	Neighborhood	Number of New Foreclosures
33131	MIAMI	25
33033	HOMESTEAD, LEISURE CITY, NARANJA	24
33032	HOMESTEAD	23
33015	HIALEAH, MIAMI GARDENS, MIAMI LAKES	23
33177	MIAMI, PERRINE, QUAIL HEIGHTS, COUNTRY LAKES	20
33193	MIAMI, KENDALL WEST	20
33160	NORTH MIAMI BEACH	19
33139	MIAMI BEACH	18
33186	CROSSINGS, KENDALL, MIAMI	18
33055	CAROL CITY	18
33142	MIAMI	17
33155	MIAMI	17
33169	MIAMI, MIAMI GARDENS, N MIAMI BEACH	17
33157	EAST PERINNE	16
33150	EL PORTAL, MIAMI, MIAMI SHORES	15

© 2007-2008 PropertyShark.com

Property Shark.com

Figure 11: Trustee Sales in Los Angeles

Overview: The number of new Los Angeles trustee sales in January went up by 397% compared to the same month last year. The increase over December 2007 was 90.09%.

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Monthly Change
Los Angeles	776	814	870	801	1,596	1,396	1,715	1,897	1,709	2,154	2,443	2,029	3,857	90.09%

© 2007-2008 PropertyShark.com

Property Shark.com

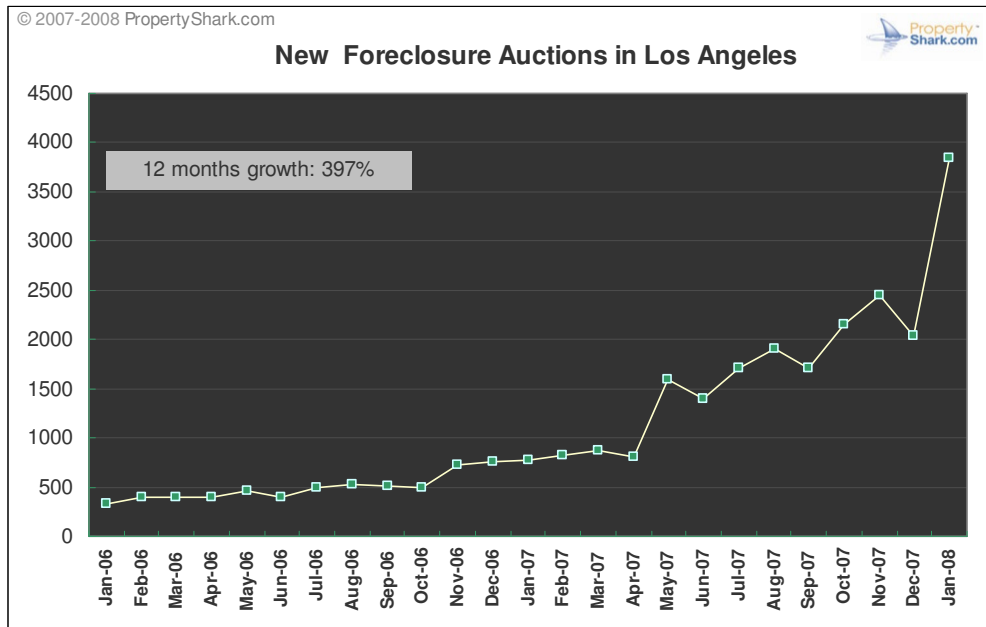


Figure 12: Los Angeles Trustee Sales by Building Type

Building Type	Trustee Sales	New Trustee Sales with Known Loan	Average Loan	Total Loan
1 Family	3,515	3,389	\$392,060	\$1,328,692,512
2 Family	204	200	\$426,092	\$85,218,506
4 Family	61	60	\$524,730	\$31,483,830
3 Family	59	59	\$443,463	\$26,164,342
5+ Family	15	15	\$395,806	\$5,937,100
Other residential	3	3	\$337,566	\$1,012,700
Total	3,857	3,726	\$396,898	\$1,478,508,990

© 2007-2008 PropertyShark.com

Property Shark.com

Figure 13: Top 20 Zip Codes for Trustee Sales in Los Angeles

Zip Code	City	Number of New Trustee Sales in January 2008	Average owed
93535	LANCASTER	145	\$254,700
93550	PALMDALE	143	\$275,645
93551	PALMDALE	78	\$390,351
93536	QUARTZ HILL	78	\$307,296
90650	NORWALK	74	\$416,596
91331	Los Angeles	72	\$377,409
93534	LANCASTER	70	\$261,477
91342	Los Angeles	68	\$497,265
93552	PALMDALE	65	\$335,938
90805	LONG BEACH	57	\$364,340
91402	Los Angeles	53	\$354,595
91766	POMONA	48	\$372,277
90044	Los Angeles	48	\$312,397
90003	Los Angeles	46	\$337,889
91744	LA PUENTE	41	\$323,768
90221	COMPTON	38	\$266,437
91335	Los Angeles	38	\$421,662
90220	COMPTON	37	\$285,655
91767	POMONA	37	\$325,816
90011	Los Angeles	36	\$338,213

© 2007-2008 PropertyShark.com


Property Shark.com

**Average owed when known*

Figure 14: Seattle Trustee Sales

Overview: Seattle foreclosures this month also reached two year highs, with an 85% increase over January 2007.

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Monthly Change
Seattle	95	131	158	147	95	92	74	138	39	72	157	131	176	34.35%

© 2007-2008 PropertyShark.com 

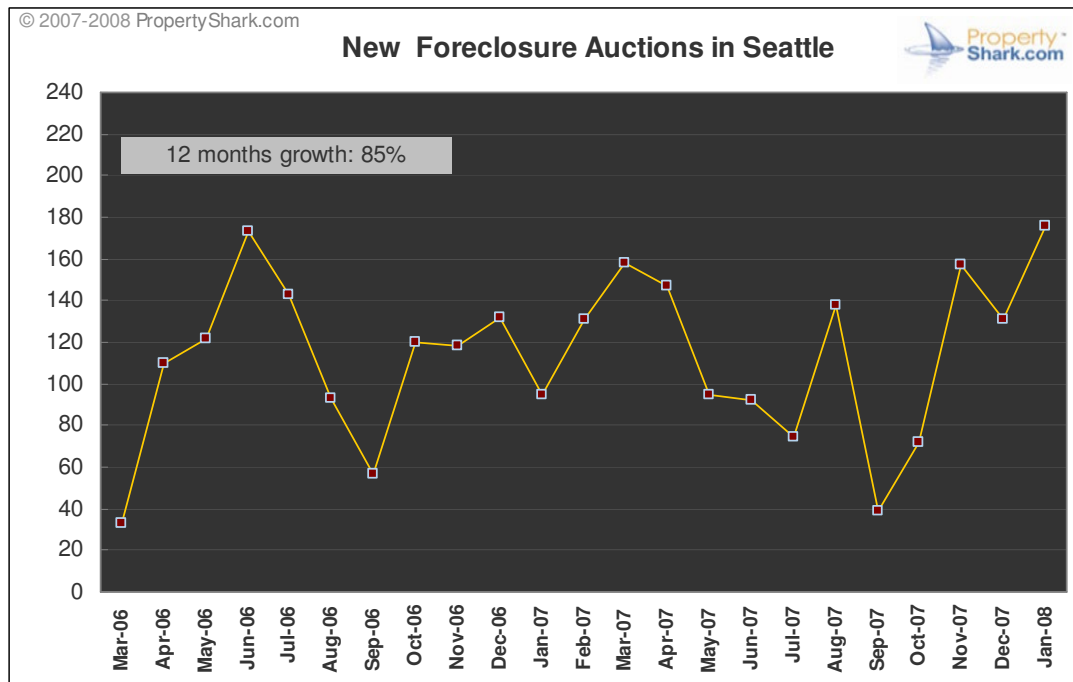


Figure 15: Top 10 Zip Codes for Trustee Sales in Seattle

Zipcode	Neighborhood	Number of New Foreclosures in Jan-2008	Average owed
98023	AUBURN	14	\$28,857
98038	FOUR CORNERS, MAPLE VALLEY, WILDERNESS VILLAGE	10	\$11,400
98118	COLUMBIA	9	\$45,634
98058	CASCADE, FAIRWOOD, RENTON	9	\$34,400
98003	AUBURN, FEDERAL WAY	8	\$33,212
98168	BURIEN, SEATAC, SEATTLE, TUKWILA	8	\$44,505
98042	COVINGTON, KENT, LAKE SAWYER	7	\$13,467
98178	BRYN MAWR, SEATTLE, SKYWAY, TUKWILA	6	\$15,279
98001	ALGONA, AUBURN, FEDERAL WAY	5	\$29,059
98032	KENT	5	\$56,348
98117	SEATTLE	5	\$16,408
98056	DES MOINES, NOMANDY PARK, SEATAC, REDONDO BEACH	5	\$16,485

© 2007-2008 PropertyShark.com 

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.