

## Foreclosure Report, February 2009



**Covering:**

**Los Angeles, Miami, New York City, Seattle**

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*In our monthly Foreclosure report PropertyShark.com provides charts, tables, and metrics about residential foreclosures (also known as trustee sales) in four key metro areas (New York City, Los Angeles, Miami, and Seattle). This report includes numbers from the past two-years, with an emphasis on February 2009. For the purposes of this report, a "foreclosure" is defined as a property scheduled for auction for the first time during the stated period. Our focus is on new foreclosures, so properties that have had previous postponements are not included.*

## Key Takeaways

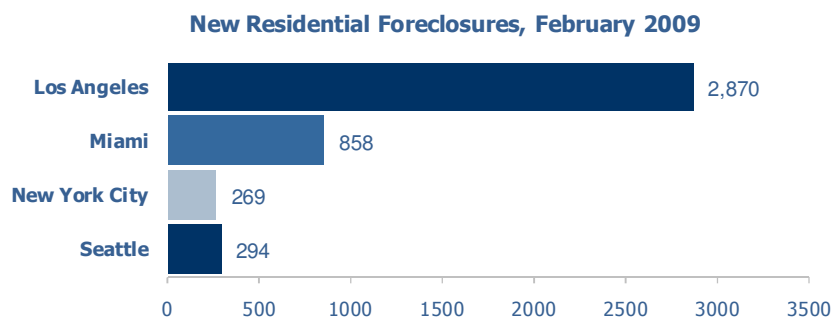
- **Los Angeles had 2,870 new foreclosures in February 2009, which is 10% higher than in January 2009 (2,618) and 13% higher than February 2008 (2,538).**
- **New foreclosures in Miami totaled 858, decreasing 28% from January 2009 (1,188), and a 37% increase over February 2008 (625).**
- **New York City (all five boroughs) saw a 3% decrease from January 2009 to February 2009, going from 278 new foreclosures to 269, which is a decrease of 10% from February 2008 (300).**
  - **With 12 new foreclosures in Brooklyn, the borough is coming very close to Manhattan levels (9) in February 2009.** New foreclosures in Brooklyn were 77% lower compared to February 2008, 66% lower compared to February 2007, and 83% lower compared to February 2006.
- **There were 294 new foreclosures in Seattle for February 2009, which is up 177% from January 2009 (106) and 104% higher than February 2008 (144).**

*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 making investment decisions. In this report, a "foreclosure" is defined as a property whose first foreclosure auction is scheduled during the period stated. The focus is on new foreclosures rather than properties that have been in and out of foreclosure or those that have had auctions delayed or postponed. Lien amounts are not always known. PropertyShark.com is not liable for any losses or damages arising from or in any way related to this report including, without limitation, any errors therein.*

## Four Region Comparison (Los Angeles, Miami, NYC, Seattle)

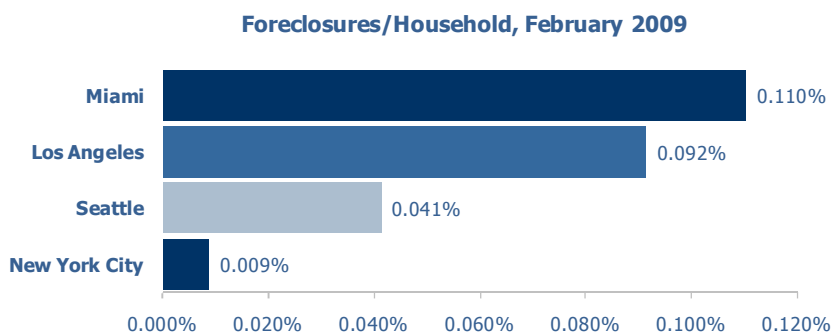
### Comparison to January

**2009** Compared to January 2009, new foreclosures were down 3% in New York City and down 28% in Miami. Los Angeles foreclosures were up 10% and Seattle saw a 177% increase over the same period.



### Comparison to February

**2008** New Foreclosures were down 10% in New York City, compared to February 2008. Meanwhile Los Angeles foreclosures went up 13%, Miami went up 37% and Seattle went up 104% over the same period.



	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Feb -09	% Change Feb 2008
New York City	300	352	329	313	320	340	383	397	336	258	170	278	269	-10%
Seattle	144	66	192	161	144	199	185	139	171	123	26	106	294	104%
Los Angeles	2,538	2,479	4,544	5,311	4,653	5,984	4,913	4,866	2,425	3,706	5,107	2,618	2,870	13%
Miami	625	811	882	882	913	1,099	994	445	861	679	750	1,188	858	37%

### Foreclosures/Household

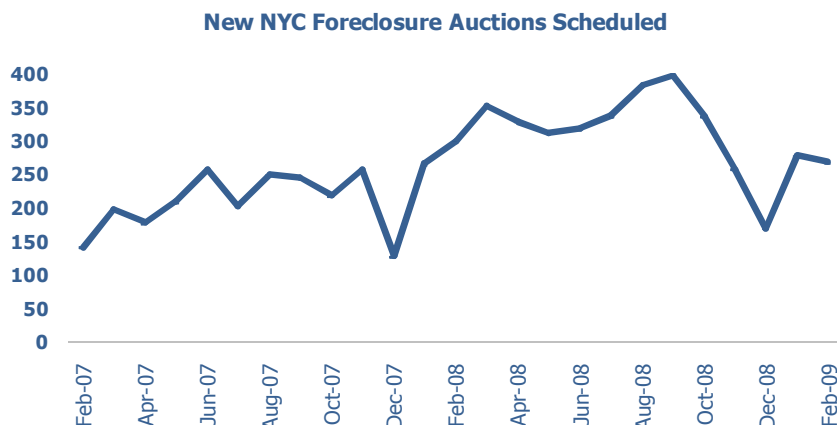
In February 2009 the highest rate of foreclosures per household was seen in Miami, with one in every 905 homes

scheduled for auction, followed by Los Angeles, with one in every 1,091 homes scheduled for auction. The lowest rate of foreclosure per household occurred in the five boroughs of New York City, with one in every 11,219 homes scheduled for auction.

## New York City

### New York City

With 269, new foreclosures in the five boroughs decreased 3% from January 2009 and were down 10% from February 2008. Single and two-family homes were the most common property types scheduled for auction. Condo and coop units had the least scheduled auctions.



### NYC Overview by Borough

Queens continues to have the highest number of foreclosures among the five boroughs. The 183 new foreclosures represent an 8% rise above both January 2009 and February 2008's numbers.

Staten Island's 40 foreclosures is a 31% drop from January 2009 and an 18% decrease from February 2008.

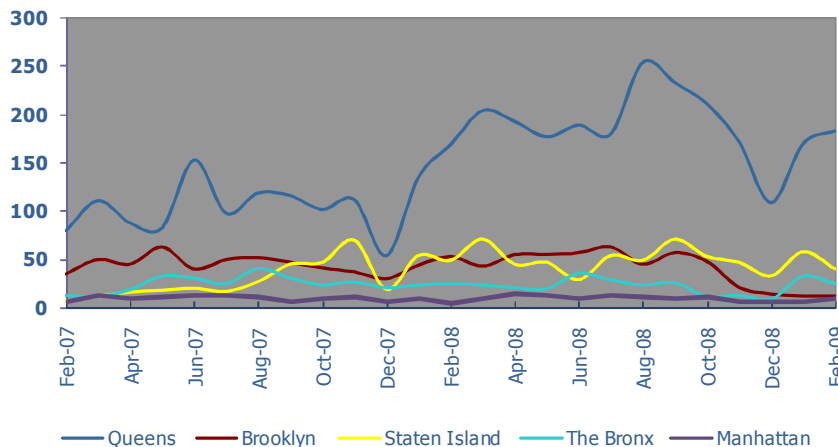
New foreclosures in the Bronx totaled 25, decreasing 24% from January 2009. This brings the borough to the same level recorded in February 2008.

Brooklyn, with 12 new foreclosures, is seeing significant improvement, coming very close to Manhattan levels (9) in February 2009.

Building Type	New Foreclosures	Average Lien*	Total Lien*
Single Family	110	\$535,618	\$57,846,845
Two Families	108	\$410,454	\$43,508,157
Three or More Families	36	\$559,307	\$17,338,520
Condo	9	\$682,695	\$6,144,259
Coop	6	\$48,425	\$242,129
<b>Total</b>	<b>269</b>	<b>\$482,934</b>	<b>\$125,079,910</b>

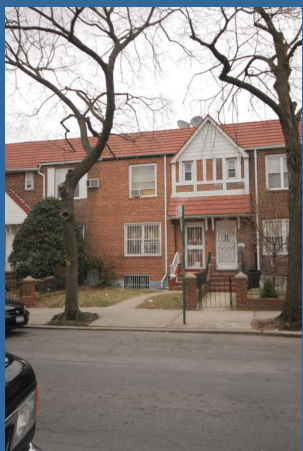
\*Lien owed when known

### New NYC Foreclosure Auctions Scheduled by Borough



New foreclosures in Brooklyn were 77% lower compared to February 2008, 66% lower compared to February 2007 and 83% lower compared to February 2006.

Jackson Heights, East Elmhurst, North Corona  
Queens, NY 11370



Address: 3142 76 St ,  
Loan Amount \$740,593  
Sq. Ft.: 1,728

Borough	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09
Queens	169	204	193	177	189	180	254	233	211	172	109	170	183
Brooklyn	53	43	55	55	57	63	45	57	48	21	14	12	12
Staten Island	49	71	45	47	29	54	49	71	53	47	33	58	40
The Bronx	25	24	21	20	36	29	24	26	12	13	9	33	25
Manhattan	4	10	15	14	9	14	11	10	12	5	5	5	9
<b>NYC Total</b>	<b>300</b>	<b>352</b>	<b>329</b>	<b>313</b>	<b>320</b>	<b>338</b>	<b>383</b>	<b>397</b>	<b>336</b>	<b>258</b>	<b>170</b>	<b>278</b>	<b>269</b>

### Foreclosures/Household

Staten Island, with one in every 4,125 homes scheduled for auction, and Queens, with one in every 4,235 homes scheduled for auction, continue to have the highest rate of foreclosures per household among the five boroughs in February 2009. Manhattan had only one for every 81,333 homes scheduled for auction in February 2009.

Borough	New Foreclosures	Households	Foreclosures/ Household
Queens	183	775,000	0.024%
Staten Island	40	165,000	0.024%
Brooklyn	12	873,000	0.001%
The Bronx	25	473,000	0.005%
Manhattan	9	732,000	0.001%
<b>Total</b>	<b>269</b>	<b>3,018,000</b>	<b>0.009%</b>

### Top 15 zip codes in New York City for February 2009

Twelve of the 15 zip codes with the most foreclosure auctions were located in Queens. Queens' District 12 (Jamaica, South Jamaica, Hollis, St. Albans ) is home to the four zip codes with the highest number of foreclosures of all five boroughs.

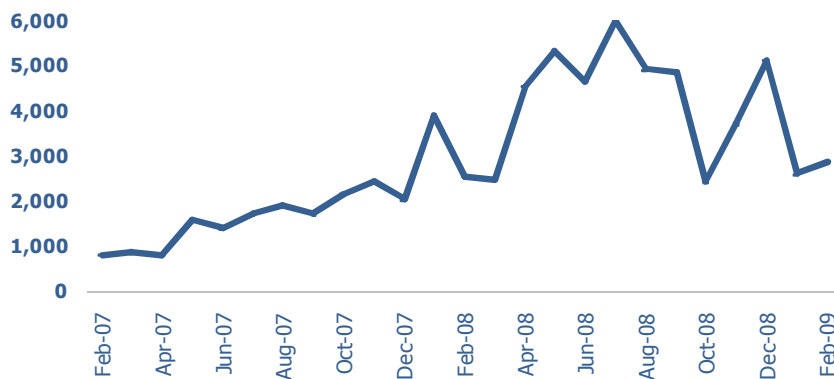
Zip Code	Neighborhood	Borough	New Foreclosures	Average lien*	Total Lien*
11434	Jamaica, South Jamaica, Hollis, St. Albans	Queens	17	\$441,237	\$7,501,031
11436	Jamaica, South Jamaica, Hollis, St. Albans	Queens	13	\$436,515	\$5,674,699
11433	Jamaica, South Jamaica, Hollis, St. Albans	Queens	11	\$451,344	\$4,964,793
11412	Jamaica, South Jamaica, Hollis, St. Albans	Queens	10	\$393,060	\$3,930,608
11691	The Rockaways, Broad Channel	Queens	10	\$424,740	\$3,822,662
11369	Jackson Heights, East Elmhurst, North Corona	Queens	9	\$505,480	\$4,549,320
11413	Laurelton, Cambria Heights, Queens Village, Glen Oaks	Queens	9	\$392,190	\$3,529,713
11421	Woodhaven, Richmond Hill, Kew Gardens	Queens	8	\$514,587	\$3,602,109
11420	Howard Beach, Ozone Park, South Ozone Park	Queens	8	\$489,067	\$3,912,542
10314	Mid-Island	Staten Island	7	\$480,375	\$3,362,628
11419	Howard Beach, Ozone Park, South Ozone Park	Queens	7	\$581,930	\$4,073,515
11432	Jamaica, South Jamaica, Hollis, St. Albans	Queens	6	\$449,158	\$2,694,953
10306	Mid-Island	Staten Island	6	\$387,252	\$2,323,514
10472	Soundview, Castle Hill, Union Port, Parkchester	The Bronx	5	\$482,054	\$2,410,274
11377	Elmhurst & Corona	Queens	5	\$622,239	\$3,111,196

## Los Angeles

### Los Angeles

There were 2,870 new foreclosures in Los Angeles in February 2009, 10% higher than in January 2009 and 13% higher than in February 2008.

New Foreclosure Auctions in Los Angeles



	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Feb -09	Monthly Change
Los Angeles County	2,538	2,479	4,544	5,311	4,653	5,984	4,913	4,866	2,425	3,706	5,107	2,618	2,870	10%

**Top 15 Zip Codes in Los Angeles County for February 2009** Zip codes from Palmdale, Lancaster and Pacoima topped the list in February 2009. Palmdale and Lancaster each had three zip codes in the top fifteen.

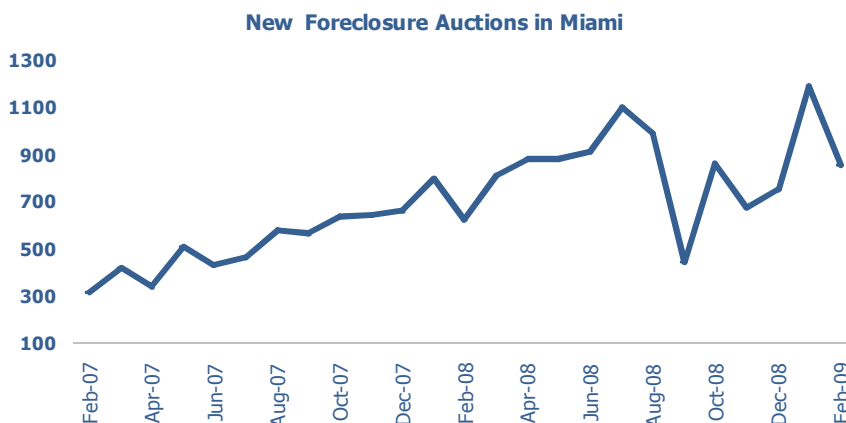
Zip Code	Community Name	New Trustee Sales	Average owed*
93550	Palmdale	92	\$261,892
93535	Lancaster	71	\$241,210
93536	Lancaster	53	\$289,012
91331	Pacoima	53	\$374,960
93552	Palmdale	52	\$295,271
91342	Sylmar	51	\$410,197
91335	Reseda	49	\$405,300
93551	Palmdale	46	\$345,820
90044	Los Angeles	45	\$387,587
93534	Lancaster	41	\$250,044
90650	Norwalk	40	\$378,057
90003	Los Angeles	40	\$350,251
91706	Baldwin Park	39	\$336,415
90805	Long Beach	37	\$352,401
90047	Los Angeles	36	\$362,573

\*Lien owed when known

## Miami

### Miami-Dade

In February 2009, new foreclosures in Miami were down 28% from January 2009, but up 37% over February 2008.



	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Feb -09	Monthly Change
Miami-Dade	625	811	882	882	913	1,099	994	445	861	679	750	1,188	858	-28%

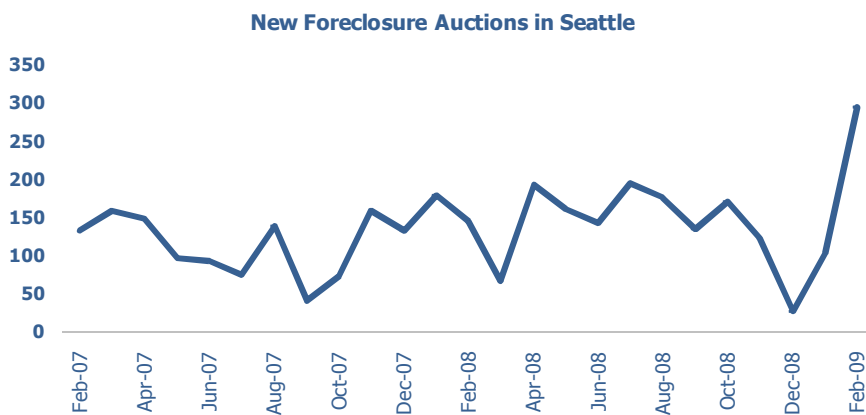
### Top 10 zip codes in Miami for February 2009

Zip Code	Neighborhood	New Foreclosures
33015	Hialeah, Miami Gardens, Miami Lakes	30
33186	Crossings, Kendall, Miami	29
33033	Homestead, Leisure City, Naranja	28
33131	Miami	27
33177	Miami, Perrine, Quail Heights, Country Lakes	25
33193	Miami	23
33032	Homestead	23
33160	North Miami Beach	23
33169	Miami	22
33196	Miami	20

## Seattle

### Seattle

There were 294 new foreclosures in Seattle in February 2009. This number is up 177% from January 2009, and up 104% from February 2008.



	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Feb -09	Monthly Change
<b>Seattle</b>	144	66	192	161	144	199	185	139	171	123	26	106	294	177%

### Top 10 zip codes in Seattle for February 2009

Zip Code	Neighborhood	New Foreclosures	Average owed*
98023	Auburn	16	\$40,581
98118	Columbia	12	\$50,502
98042	Covington, Kent, Lake Sawyer	12	\$17,284
98058	Renton	10	\$25,869
98056	Des Moines, Normandy Park, Seatac, Redondo Beach	10	\$21,829
98033	Kirkland	10	\$56,956
98031	Kent	10	\$10,274
98003	Federal Way	8	\$21,118
98059	Renton	8	\$78,889
98168	Burien, Seatac, Seattle, Tukwila	8	\$25,526

\*Lien owed when known