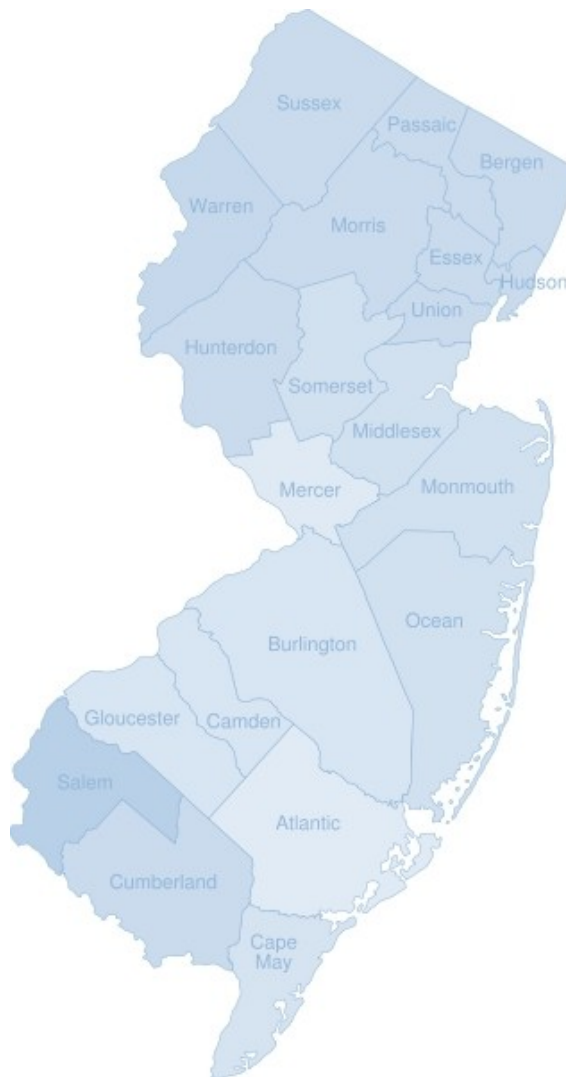


New Jersey Foreclosure Report February 2009



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In this monthly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures in New Jersey. This report includes numbers from the past year, 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. The report focuses on new foreclosures, so properties that have had previous auctions postponed, canceled, or delayed are not included.

Key Takeaways

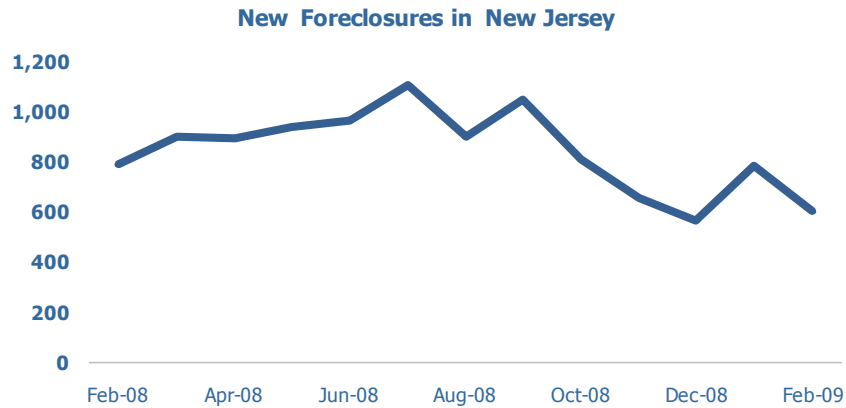
- **There were 601 new foreclosures scheduled for auction in New Jersey in February 2009, which is down 23% from January 2009 (783) and down 24% compared to February 2008 (793).**
- **Essex, Middlesex, Ocean, and Union counties had the most new foreclosures in February 2009.** Essex County (79) had the highest number of new foreclosures scheduled in February 2009.
- **Newark had the highest number of foreclosures, while Jackson Township had the highest foreclosure rate.**
 - Newark topped the list with 37 new foreclosures, followed by Paterson with 29, and there were 24 new foreclosures in both Elizabeth and Trenton.
 - Jackson Township had the highest rate of foreclosures per household with one in every 1,090 homes scheduled for auction, followed by Plainfield with one in every 1,164.
- **Union County had the highest rate of foreclosures per household with one in every 3,002 homes scheduled for auction in February 2009.** Passaic County followed with one in every 3,151 homes scheduled for auction, and Atlantic County had one in every 3,167.

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 whose first foreclosure auction is scheduled during the period stated. The focus is on new foreclosures rather than properties that have had auctions canceled, 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.

New Jersey

| | 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 Jersey | 793 | 898 | 894 | 942 | 962 | 1,107 | 899 | 1,048 | 807 | 658 | 565 | 783 | 601 | -24% |

New Jersey There were 601 new foreclosures scheduled for auction in New Jersey in February 2009, which is down 23% from January 2009 (783) and down 24% compared to February 2008 (793).



Top New Jersey Cities Newark topped the list with 37 new foreclosures, followed by Paterson with 29 new foreclosures, and 24 each in Elizabeth and Trenton. Jackson Township had the highest rate of foreclosures per household with one in every 1,090 homes scheduled for auction, followed by Plainfield with one in every 1,164.

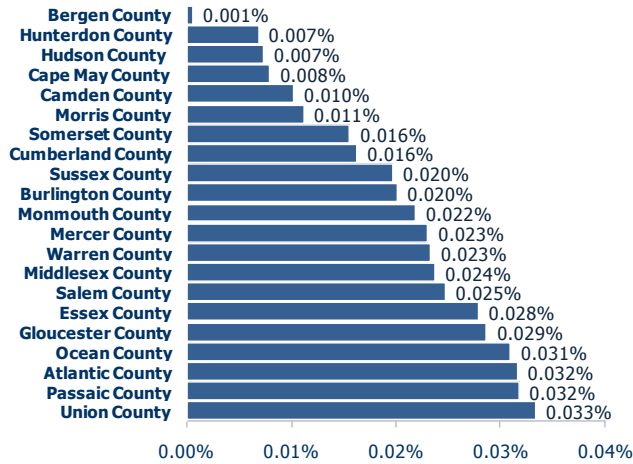
| City/Township | County | New Foreclosures | Households | Foreclosures/ Household |
|------------------|------------------|------------------|------------|-------------------------|
| Newark | Essex County | 37 | 91,382 | 0.04% |
| Paterson | Passaic County | 29 | 44,710 | 0.06% |
| Trenton | Mercer County | 24 | 29,437 | 0.08% |
| Elizabeth | Union County | 24 | 40,482 | 0.06% |
| Jackson Township | Ocean County | 13 | 14,176 | 0.09% |
| Plainfield | Union County | 13 | 15,137 | 0.09% |
| Irvington | Essex County | 13 | 22,032 | 0.06% |
| Lakewood | Ocean County | 11 | 19,876 | 0.06% |
| Clifton | Passaic County | 11 | 30,244 | 0.04% |
| Perth Amboy | Middlesex County | 10 | 14,562 | 0.07% |
| Woodbridge | Middlesex County | 10 | 34,562 | 0.03% |
| East Orange | Essex County | 9 | 26,024 | 0.03% |

New Jersey Counties Comparison

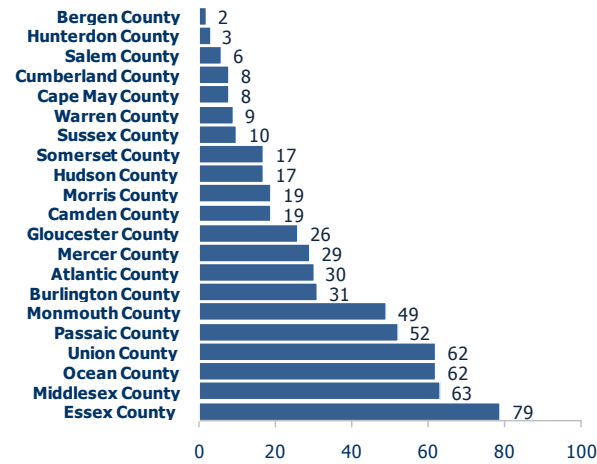
Essex County (79) had the highest number of new foreclosures in February 2009. There were 63 new foreclosures in Middlesex County, and Ocean County and Union County each had 62 new foreclosures. At the bottom of the list are: Bergen County (2*), Hunterdon County (3), and Salem County (6).

*The low number of new foreclosures in Bergen County may be attributed to the large amount of auctions from the end of 2008 that were re-scheduled for January and February 2009.

Foreclosures/Household, February 2009



New Residential Foreclosures, February 2009



Foreclosures/Household Union County had the highest rate of foreclosures per household with one in every 3,002 homes scheduled for auction in February 2009. Passaic County followed with one in every 3,151 homes scheduled for auction, and Atlantic County had one in every 3,167.

| County | Feb 2008 | Feb 2009 | % Change Feb 2008 | Households | Foreclosures/ Household |
|-------------------|------------|------------|-------------------|------------------|-------------------------|
| Essex County | 105 | 79 | -25% | 283,736 | 0.03% |
| Middlesex County | 60 | 63 | 5% | 265,815 | 0.02% |
| Union County | 72 | 62 | -14% | 186,124 | 0.03% |
| Ocean County | 47 | 62 | 32% | 200,402 | 0.03% |
| Passaic County | 58 | 52 | -10% | 163,856 | 0.03% |
| Monmouth County | 49 | 49 | 0% | 224,236 | 0.02% |
| Burlington County | 43 | 31 | -28% | 154,371 | 0.02% |
| Atlantic County | 29 | 30 | 3% | 95,024 | 0.03% |
| Mercer County | 33 | 29 | -12% | 125,807 | 0.02% |
| Gloucester County | 30 | 26 | -13% | 90,717 | 0.03% |
| Morris County | 32 | 19 | -41% | 169,711 | 0.01% |
| Camden County | 15 | 19 | 27% | 185,744 | 0.01% |
| Somerset County | 22 | 17 | -23% | 108,984 | 0.02% |
| Hudson County | 53 | 17 | -68% | 230,546 | 0.01% |
| Sussex County | 14 | 10 | -29% | 50,831 | 0.02% |
| Warren County | 12 | 9 | -25% | 38,660 | 0.02% |
| Cumberland County | 10 | 8 | -20% | 49,143 | 0.02% |
| Cape May County | 20 | 8 | -60% | 100,480 | 0.01% |
| Salem County | 14 | 6 | -57% | 24,295 | 0.02% |
| Hunterdon County | 11 | 3 | -73% | 43,678 | 0.01% |
| Bergen County | 64 | 2 | -97% | 330,817 | 0.00% |
| New Jersey | 793 | 601 | -24% | 3,122,977 | 0.02% |

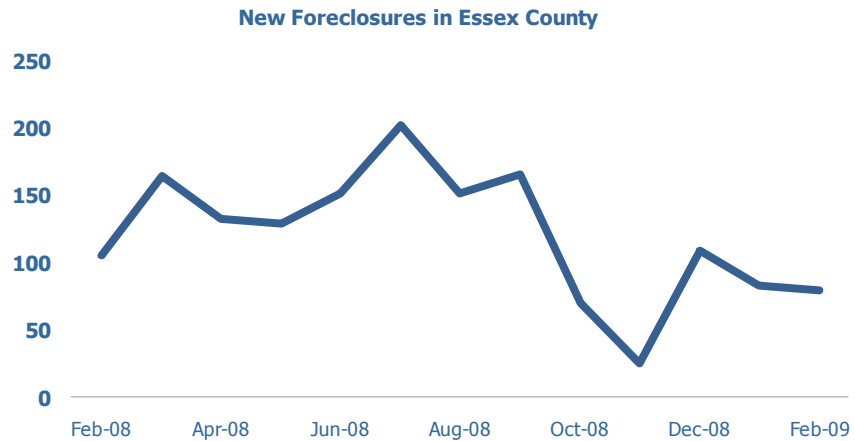
Essex County

| | 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 |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Essex County | 105 | 164 | 132 | 129 | 151 | 202 | 151 | 165 | 70 | 25 | 109 | 83 | 79 | -25% |

Essex County New

foreclosures in Essex County (79) decreased 25% in February 2009, compared to February 2008 (105). This is down 5% from January 2009 (83).

City Overview With 37, Newark had the highest number of new foreclosures in February 2009.

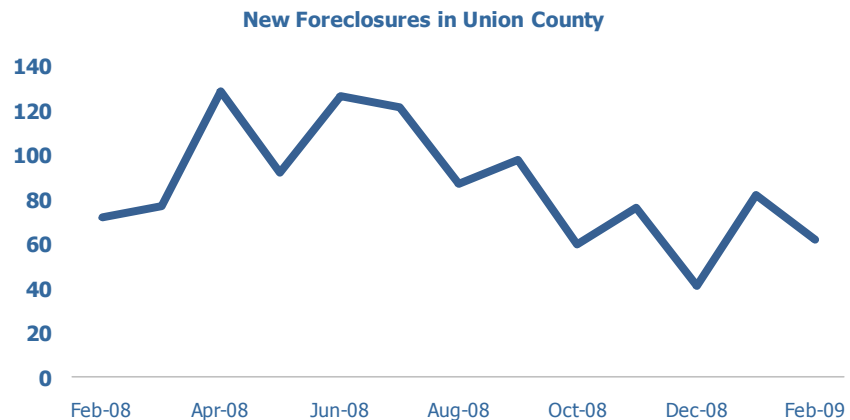


| City/Township | Feb -08 | Mar -08 | Apr -08 | May -08 | Jun -08 | Jul -08 | Aug -08 | Sep -08 | Oct -08 | Nov -08 | Dec -08 | Jan -09 | Feb -09 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Newark | 42 | 82 | 54 | 65 | 70 | 87 | 80 | 72 | 40 | 13 | 59 | 31 | 37 |
| Irvington | 11 | 21 | 24 | 18 | 18 | 29 | 19 | 18 | 7 | 3 | 17 | 12 | 13 |
| East Orange | 18 | 25 | 18 | 15 | 22 | 39 | 16 | 20 | 9 | 1 | 8 | 14 | 9 |
| West Orange | 7 | 6 | 4 | 6 | 9 | 8 | 5 | 8 | 3 | 3 | 7 | 5 | 4 |
| City of Orange | 10 | 8 | 8 | 5 | 8 | 10 | 11 | 11 | 5 | 1 | 2 | 1 | 3 |
| Bloomfield | 9 | 6 | 6 | 10 | 4 | 6 | 3 | 5 | 1 | 2 | 1 | 7 | 3 |

Union County

| | 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 |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Union County | 72 | 77 | 129 | 92 | 127 | 122 | 87 | 98 | 60 | 76 | 41 | 82 | 62 | -14% |

Union County New foreclosures in Union County (62) decreased 24% in February 2009 from the previous month (82), and decreased 14% compared to February 2008 (72).



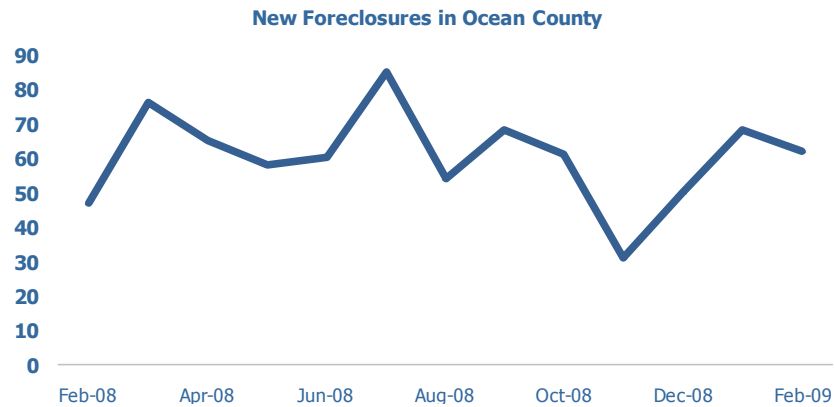
City Overview The city of Elizabeth is at the top of the list in Union County with 24 new foreclosure auctions scheduled in February 2009.

| City/Township | 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 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Elizabeth | 27 | 17 | 46 | 34 | 39 | 41 | 27 | 32 | 19 | 23 | 13 | 27 | 24 |
| Plainfield | 12 | 20 | 23 | 16 | 18 | 21 | 15 | 9 | 18 | 10 | 8 | 8 | 13 |
| Linden | 4 | 3 | 7 | 10 | 11 | 4 | 9 | 5 | 3 | 9 | 6 | 10 | 7 |
| Roselle | 9 | 6 | 7 | 8 | 9 | 10 | 6 | 15 | 1 | 5 | 4 | 10 | 6 |
| Hillside | 4 | 11 | 7 | 8 | 16 | 18 | 4 | 7 | 2 | 5 | 3 | 3 | 4 |
| Union | 5 | 11 | 14 | 8 | 12 | 14 | 9 | 8 | 8 | 7 | 3 | 15 | 3 |

Ocean County

| | 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 |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Ocean County | 47 | 76 | 65 | 58 | 60 | 85 | 54 | 68 | 61 | 31 | 50 | 68 | 62 | 32% |

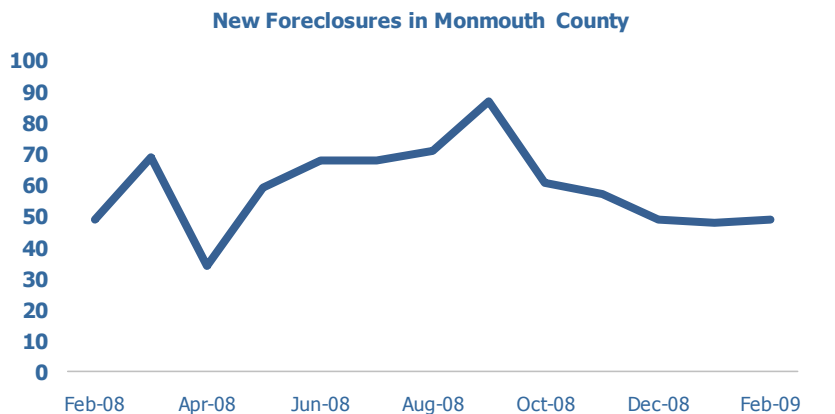
Ocean County Ocean County had a 9% drop in the number of new foreclosures in February 2009 (62) from January 2009 (68). However, new foreclosures are up 32% over February 2008 (47).



Monmouth County

| | 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 |
|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Monmouth County | 49 | 69 | 34 | 59 | 68 | 68 | 71 | 87 | 61 | 57 | 49 | 48 | 49 | 0% |

Monmouth County There were 49 new foreclosures in Monmouth County in February 2009, 2% higher than in January 2009 (48). Compared to February 2008, new foreclosures remained level.

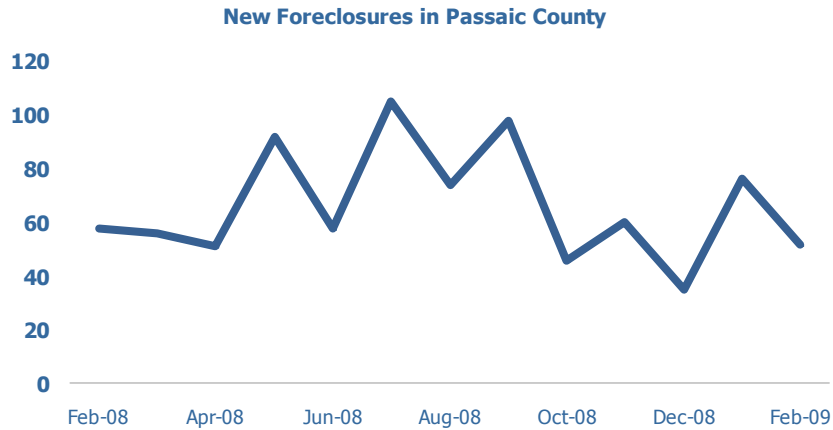


Passaic County

| | 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 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Passaic County | 58 | 56 | 51 | 92 | 58 | 105 | 74 | 98 | 46 | 60 | 35 | 76 | 52 | -10% |

Passaic County New foreclosures in Passaic County were 10% lower in February 2009 (52), than in February 2008 (58), and 32% lower than in January 2009 (76).

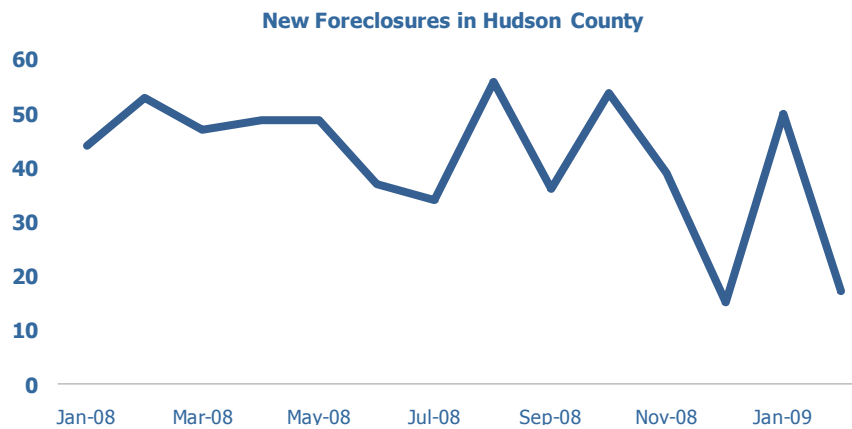
City Overview Paterson (29), down 28% from January 2009 (40), continues to have the highest number of new foreclosures in Passaic County.



| City/Township | 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 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Paterson | 26 | 28 | 23 | 41 | 28 | 54 | 40 | 56 | 16 | 27 | 17 | 40 | 29 |
| Clifton | 11 | 8 | 7 | 19 | 10 | 19 | 10 | 13 | 6 | 9 | 4 | 10 | 11 |
| Passaic | 9 | 5 | 7 | 13 | 3 | 11 | 7 | 8 | 8 | 10 | 2 | 6 | 5 |

Hudson County

Bergen County In February 2009, new foreclosures in Hudson County (17) decreased 66% from January 2009 (50) and were down 68% compared to February 2008 (53).

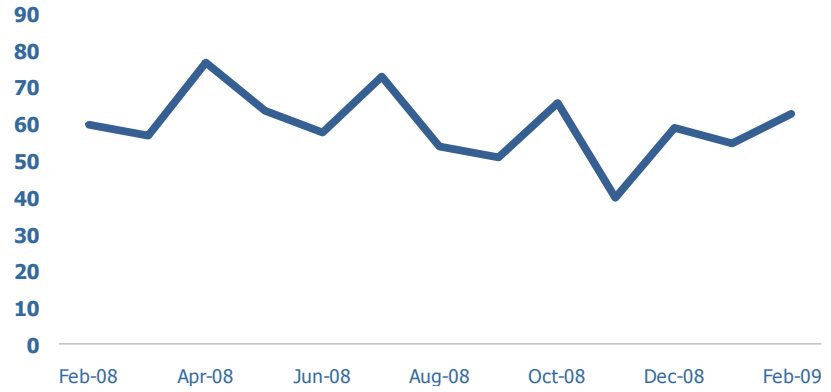


| | Feb -08 | Mar -08 | Apr -08 | May -08 | Jun -08 | Jul -08 | Aug -08 | Sep -08 | Oct -08 | Nov -08 | Dec -08 | Jan -09 | Feb -09 | % Change Feb 2008 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Hudson County | 53 | 47 | 49 | 49 | 37 | 34 | 56 | 36 | 54 | 39 | 15 | 50 | 17 | -68% |

Middlesex County

Middlesex County There were 63 new foreclosures in Middlesex County in February 2009. This number is 5% higher than in February 2008 (60) and 15% higher than in January 2009 (55).

New Foreclosures in Middlesex County



| | 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 |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|
| Middlesex County | 60 | 56 | 77 | 64 | 58 | 73 | 54 | 51 | 66 | 40 | 59 | 55 | 63 | 5% |