

Foreclosure Report, April 2008



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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 April 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

- **Foreclosures reached new record highs in Los Angeles, Miami, and Seattle:** Scheduled foreclosure auctions rocketed higher in Los Angeles by 467% compared to April 2007, while in Miami they surged by 160%, and in Seattle by 30%, to reach two-year highs in each region.
- **Los Angeles' foreclosure rate per household 13 times higher than in New York City:** The foreclosure rate per household in Los Angeles was the highest among the four cities, 5 times higher than Seattle, and over 13 times higher than New York City.
- **Queens had 58% of New York City's total foreclosures:** Queens continues to show the most foreclosure activity out of all the boroughs, with 58% of New York City's total number of newly scheduled auctions.
- **In the City of Los Angeles, zip codes in Sylmar and Pacoima had the most foreclosures:** Within the Los Angeles City boundaries, zip codes in Sylmar (91342) and Pacoima (91331) had the highest number of foreclosures. Zip codes in Palmdale and Lancaster again had the most for the whole county.

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.

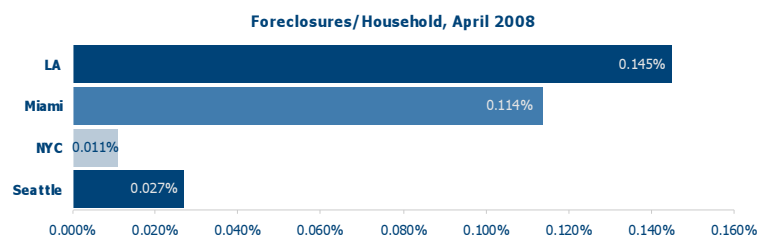
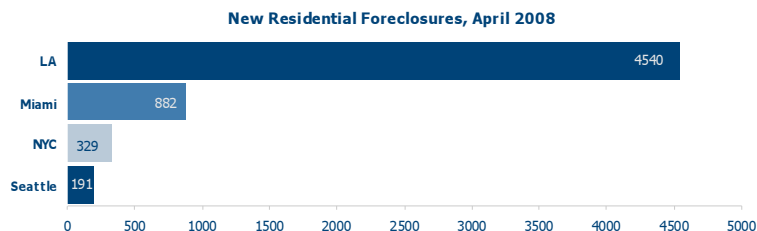
"When we see a month where Los Angeles, Miami, and Seattle reach record foreclosure levels, it suggests we are not through this foreclosure crisis by any means."

Ashleigh Rose Clark, Data Acquisition Manager
PropertyShark.com

Comparison to March 2008

Los Angeles County, Miami-Dade County, and Seattle's King County reached new record highs in April 2008 for new foreclosure auctions. The highest monthly increase was registered in Seattle, up 189%, while Los Angeles rose 83%, and Miami increased 8%. New York City, down 7%, was the only city which saw a decrease since the previous month.

Comparison to April 2007 All regions saw their numbers go up when compared to the same



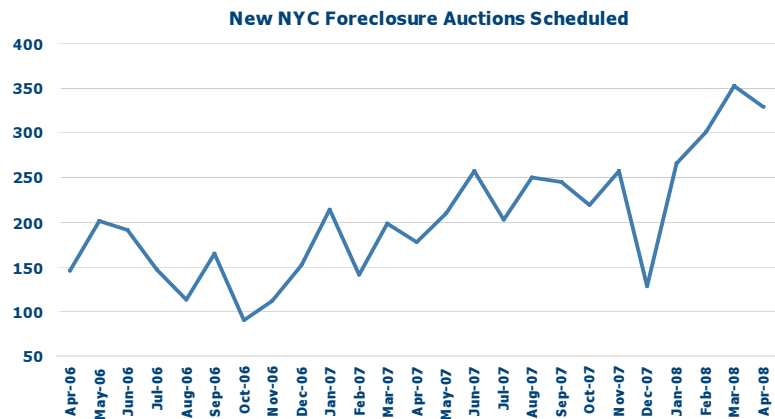
	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	% Change Apr 2007
New York City	178	209	257	203	250	245	219	258	129	266	300	352	329	84.8%
Seattle	147	95	92	74	138	39	72	157	131	176	144	66	191	29.9%
Los Angeles	801	1599	1396	1715	1897	1709	2154	2443	2030	3868	2536	2477	4540	466.8%
Miami	339	510	433	464	579	566	638	643	661	795	625	811	882	160.2%

month last year, with Los Angeles foreclosures rocketing up 466.8%, Miami up 160.2%, New York City up 84.8%, and Seattle's up 29.9%.

Foreclosures/Household Los Angeles and Miami had the

highest monthly foreclosure rate per household. The Los Angeles rate was 28% higher than Miami, 439% higher than Seattle, and 1229% higher than New York City.

New York City New York City foreclosures remained high, with a third consecutive month over the 300 mark. Although the current number, 329, is down 6.8% from last month, the year-over-year increase is a more dramatic 84%. Single and two-family dwellings located mostly in the boroughs of Queens and Brooklyn were the most common property types scheduled for an auction.

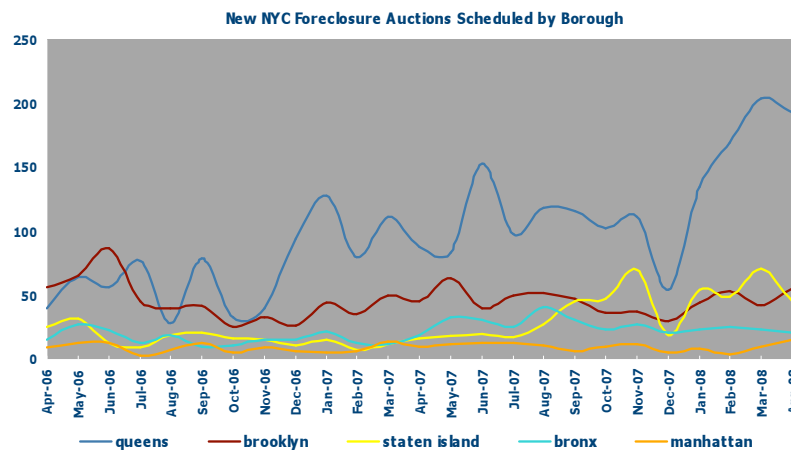


NYC Borough Overview

Queens continues to show the most foreclosure activity out of all the boroughs, with 58% of New York City's total number of newly scheduled auctions. Brooklyn regained the second spot with a 28% monthly increase, reaching, with 55 new foreclosures, its second highest number in two years. Despite a 36% drop from the previous month, Staten Island, up 180%, registered the highest year-over-year increase among the five boroughs. The Bronx and Manhattan were the least affected and made up only 11% of the city's total number of new foreclosures.

"This is the third consecutive month where we have seen New York City foreclosures pass the 300 mark, a level we didn't even see in any month in 2007." — **Ashleigh Rose Clark**, Data Acquisition Manager
PropertyShark.com

Building Type	New Foreclosures	Average Lien	Total Lien
Two Families	127	\$496,444	\$60,566,183
Single Family	122	\$372,678	\$44,721,445
Three or More Families	43	\$694,732	\$28,484,045
Coop	25	\$165,137	\$4,128,439
Condo	12	\$209,040	\$2,090,409
Total	329	\$440,221	\$139,990,521



Borough	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08
Queens	88	83	153	98	119	116	102	112	54	135	169	204	193
Brooklyn	45	63	40	50	52	47	36	37	30	44	53	43	55
Staten Island	16	18	20	17	27	45	47	70	19	54	49	71	45
Bronx	19	33	31	25	41	31	24	27	21	24	25	24	21
Manhattan	10	12	13	13	11	6	10	12	5	9	4	10	15
NYC Total	178	209	257	203	250	245	219	257	129	265	300	352	329

Foreclosures Per Household

Single and two-family dwellings predominantly located in Queens and Brooklyn were the most common property types scheduled for an auction.

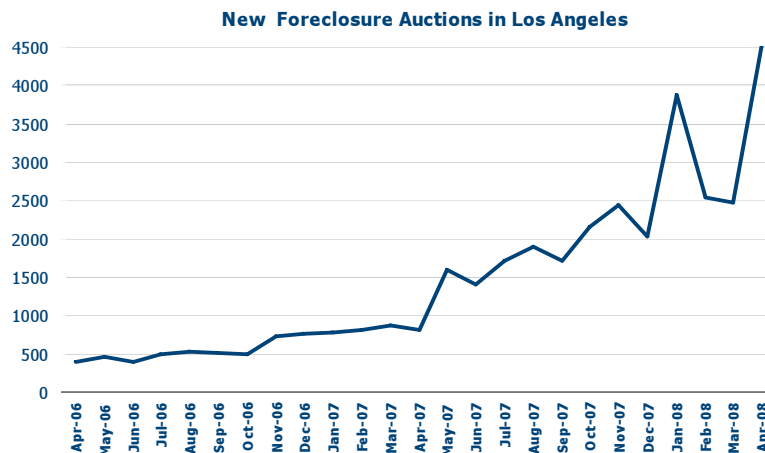
Borough	New Foreclosures	Households	Foreclosures/ Household
Staten Island	45	165,000	0.027%
Queens	193	775,000	0.025%
Brooklyn	55	873,000	0.006%
Bronx	21	473,000	0.004%
Manhattan	15	732,000	0.002%
Total	329	3,018,000	0.011%

Top 15 zip codes in New York City: Twelve out of the top fifteen zip codes for foreclosures were located in Queens and Staten Island. Queens' District 12- Jamaica, South Jamaica, Hollis, and St. Albans- had five zip codes in the top 15, and two of them were among the top three.

"While we thought Los Angeles trustees sales might finally be declining after seeing lower numbers in February and March, they jumped again to new highs in April." – **Ashleigh Rose Clark**, Data Acquisition Manager PropertyShark.com

Zip Code	Neighborhood	Borough	New Foreclosures	Total Lien	Average Lien
11434	Jamaica, South Jamaica, Hollis, St. Albans	Queens	24	\$9,404,850	\$391,868
11420	Howard Beach, Ozone Park, South Ozone Park	Queens	17	\$8,753,535	\$514,913
11433	Jamaica, South Jamaica, Hollis, St. Albans	Queens	15	\$5,969,224	\$426,373
11691	The Rockaways, Broad Channel	Queens	12	\$4,558,894	\$414,444
11412	Jamaica, South Jamaica, Hollis, St. Albans	Queens	8	\$3,402,726	\$425,340
11207	East New York, New Lots, City Line, Starrett City	Brooklyn	7	\$2,143,628	\$357,271
10303	North Island	Staten Island	7	\$1,946,499	\$278,071
10314	North Island	Staten Island	7	\$2,089,773	\$298,539
10462	Soundview, Castle Hill, Union Port, Parkchester	Bronx	7	\$205,266	\$29,323
11436	Jamaica, South Jamaica, Hollis, St. Albans	Queens	7	\$2,905,280	\$415,040
11419	Woodhaven, Richmond Hill, Kew Gardens	Queens	7	\$2,600,823	\$433,470
11369	Jackson Heights, East Elmhurst, North Corona	Queens	6	\$2,633,593	\$526,718
11221	Bushwick	Brooklyn	6	\$3,492,477	\$582,079
11416	Woodhaven, Richmond Hill, Kew Gardens	Queens	6	\$2,515,398	\$503,079
11413	Jamaica, South Jamaica, Hollis, St. Albans	Queens	6	\$2,121,436	\$353,572

Los Angeles The number of newly scheduled trustee sales in Los Angeles County rocketed 83% from the previous month and 467% from April 2007, setting, with 4,540 new trustee sales, a two-year record. The number of foreclosures within the Los Angeles City boundary was 1593, up 74% from the previous month's number, 912.



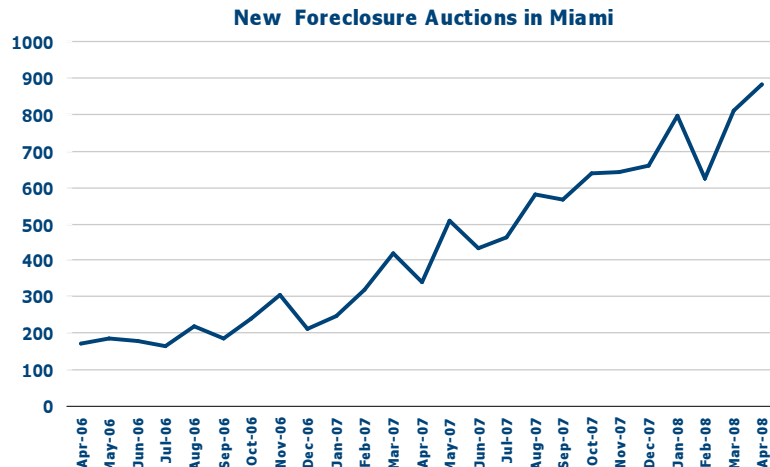
	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	Monthly Change
Los Angeles County	801	1,599	1,396	1,715	1,897	1,709	2,154	2,443	2,030	3,868	2,536	2,477	4,540	83.29%

Los Angeles Zip Code The top five zip codes by number of foreclosures are located in the Palmdale/Lancaster, CA urbanized area, which saw a foreclosure rate per household more than 5 times higher than the Los Angeles County average. The San Fernando Valley districts of Sylmar (91342) and Pacoima (91331) had the highest numbers of foreclosures within the Los Angeles City boundary.

Zip Code	City	Number of New Trustee Sales	Average owed*
93550	PALMDALE	168	\$268,263
93535	LANCASTER	158	\$251,215
93536	QUARTZ HILL	90	\$292,748
93534	LANCASTER	88	\$231,799
93551	LEONA VALLEY	84	\$363,464
91342	LOS ANGELES	83	\$387,365
91331	LOS ANGELES	81	\$389,174
91744	LA PUENTE	70	\$325,045
93552	PALMDALE	70	\$284,481
90650	NORWALK	63	\$386,262
90805	LONG BEACH	56	\$387,429
90044	LOS ANGELES	56	\$330,864
91402	LOS ANGELES	53	\$373,585
91706	BALDWIN PARK	50	\$416,555

*Average owed when known

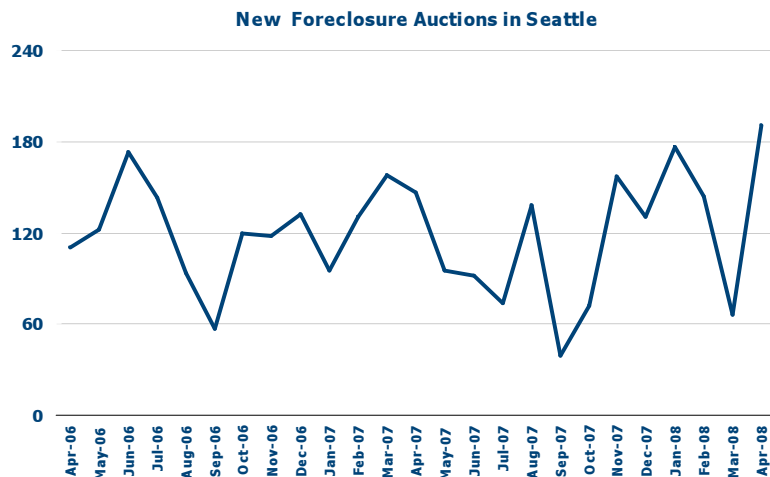
Miami-Dade County There were 882 new foreclosure auctions scheduled in Miami-Dade County in April 2008, up 8.75% from the previous month's number, 811, and up 160% from the April 2007 number of 339. Miami saw its foreclosure number more than double (up 134%) in the first four months of 2008 compared to the same time period last year.



	Apr -07	May -07	Jun -07	Jul -07	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	Monthly Change
Miami	339	510	433	464	579	566	638	643	661	795	625	811	882	8.75%

Zip Code	Neighborhood	Number of New Foreclosures
33177	MIAMI, PERRINE, QUAIL HEIGHTS, COUNTRY LAKES	37
33186	CROSSINGS, KENDALL, MIAMI	27
33033	HOMSTEAD, LEISURE CITY, NARANJA	26
33147	HIALEAH	26
33161	NORTH MIAMI	26
33018	HIALEAH	24
33157	EAST PERINNE	22
33032	HOMESTEAD	21
33162	MIAMI SHORES, N MIAMI BEACH	21
33165	MIAMI	20
33175	MIAMI	20
33196	MIAMI	19
33055	CAROL CITY	17
33150	EL PORTAL, MIAMI, MIAMI SHORES	17
33179	IVES ESTATES	17

Seattle There were 191 new foreclosure auctions scheduled in April 2008, up 189% from the 66 in March 2008, and up by 29% from April 2007. This represents a two-year record for the number of new foreclosure auctions.



	Apr -07	May -07	Jun -07	Jul -07	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	Monthly Change
Seattle	147	95	92	74	138	39	72	157	131	176	144	66	191	189.39%

Zip Code	Neighborhood	Number of New	Average owed
98092	AUBURN	14	\$23,262
98198	DES MOINES, NOMANDY PARK, SEATAC, REDONDO BEACH	11	\$21,362
98003	AUBURN, FEDERAL WAY	10	\$65,754
98058	CASCADE, FAIRWOOD, RENTON	10	\$17,540
98001	ALGONA, AUBURN, FEDERAL WAY	10	\$16,422
98178	BRYN MAWR, SEATTLE, SKYWAY, TUKWILA	9	\$107,250
98023	AUBURN	8	\$17,493
98038	FOUR CORNERS, MAPLE VALLEY, WILDERNESS VILLAGE	7	\$14,751
98034	KIRKLAND	6	\$26,706
98002	AUBURN	6	\$9,188
98168	BURIEN, SEATAC, SEATTLE, TUKWILA	5	\$53,536
98056	DES MOINES, NOMANDY PARK, SEATAC, REDONDO BEACH	5	\$64,987