

## Foreclosure Report, Q2 2009



**Covering:**

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

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*In this quarterly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures (a.k.a. trustee sales) in four key metro areas (Los Angeles, Miami, New York City, and Seattle). The time period includes numbers from the past two years, with an emphasis on Q2 2009.*

*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, so properties that have had previous auctions postponed, canceled, or delayed are not included.*

## Key Takeaways

- **New foreclosures in New York City (892) down 7% compared to Q2 2008 (962) and up 3% over Q1 2009 (869).**
  - New foreclosures in Queens (610) were up 9% from Q2 2008 and up 5% from Q1 2009.
  - Brooklyn foreclosures increased 92% from Q1 2009, but are still 57% lower than in Q2 2008.
- **New foreclosures in Seattle (1,235) reached record highs in Q2 2009** - The 1,235 foreclosure auctions scheduled this quarter are 105% higher than in Q1 2009 (602). This represents an 129% increase in new foreclosures since Q2 2008 (539).
- **New foreclosures in Miami (2,556) down 14% from Q1 2009** - Compared to Q2 2008 (2,677), new foreclosures were down 5%.
- **New foreclosures in Los Angeles up 47% from Q1 2009 (9,263) to Q2 2009 (13,654)** - This is 6% lower than the level recorded in Q2 2008 (14,511). Foreclosure rate was also very high, with one in every 230 homes scheduled for auction.

*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.*

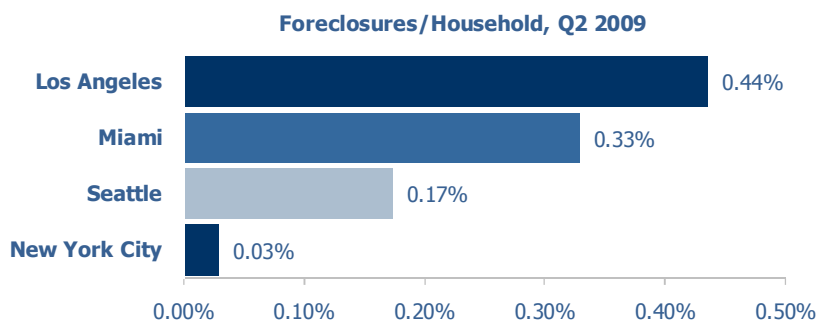
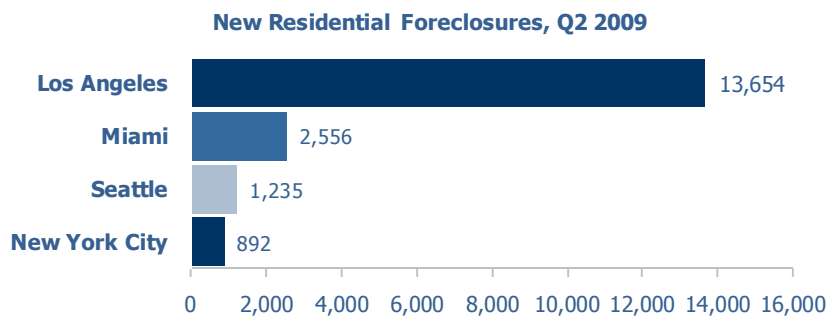
## Four Region Comparison (Los Angeles, Miami, NYC, Seattle)

### Comparison to Q1 2009

Compared to the previous quarter, new foreclosures in Seattle went up 105%, Los Angeles saw a 47% increase, and New York City went up 3% in Q2 2009. Miami recorded a 14% decrease over the same time period.

### Comparison to Q2 2008

New York City foreclosures declined by 7%, Los Angeles declined 6%, Miami fell 5% while Seattle increased by 129%.



	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	% Change Q2 2008
New York City	647	698	611	918	962	1,121	764	869	892	-7%
Seattle	334	252	361	388	539	523	320	602	1,235	129%
Miami	1,282	1,609	1,942	2,231	2,677	2,538	2,290	2,961	2,556	-5%
Los Angeles	3,802	5,327	6,629	8,898	14,511	15,764	11,241	9,263	13,654	-6%

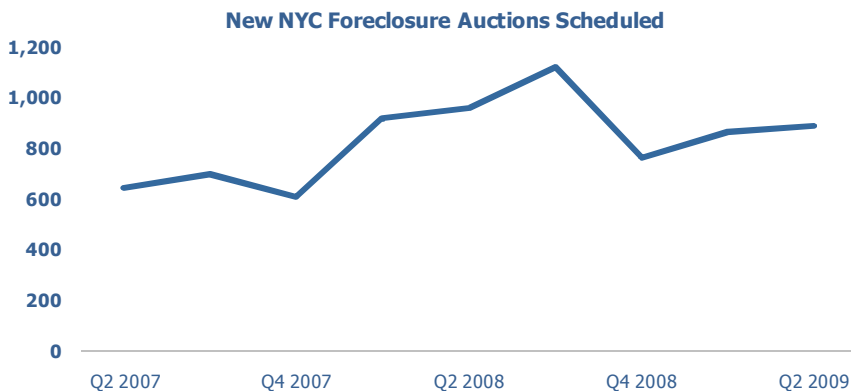
**Foreclosures/Household** Los Angeles, with one in every 230 homes scheduled for foreclosure auction (0.44%),

had the highest rate of foreclosures per household in Q2 2009. Miami, with one in every 304 homes scheduled for foreclosure auction (0.33%), had the second highest rate. Seattle had a rate of one in every 576 homes scheduled for foreclosure auction, while New York City had the lowest rate, with one in every 3,383 homes scheduled for foreclosure auction.

## New York City

### New York City

For Q2 2009, new foreclosures in New York City (892) were down 7% compared to Q2 2008 (962) and up 3% compared to Q1 2009 (869).



### NYC Borough Overview

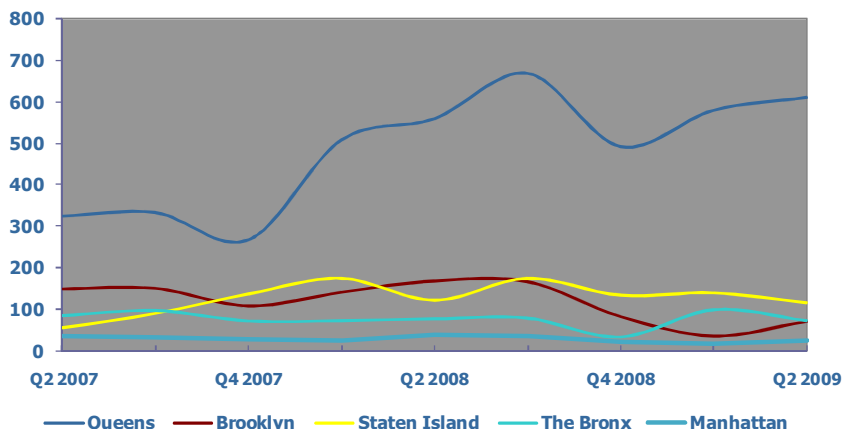
Compared to Q2 2008, new foreclosures were down 57% in Brooklyn, down 39% in Manhattan and down 5% in The Bronx and Staten Island. Queens (up 9%) was the only borough recording an increase over the same time period.

Compared to Q1 2009, new foreclosures dropped by 26% in the Bronx and decreased by 17% in Staten Island. Brooklyn recorded the highest increase, going up 92%, while foreclosures in Manhattan went up 35%, and Queens saw a 5% increase in new foreclosures.

Building Type	New Foreclosures	Average Lien	Total Lien*
Two Families	403	\$516,584	\$200,951,330
Single Family	332	\$412,758	\$131,257,182
Three or More Families	101	\$613,104	\$60,084,269
Condo	30	\$338,244	\$8,794,364
Coop	26	\$131,118	\$1,180,063
<b>Total</b>	<b>892</b>	<b>\$479,213</b>	<b>\$403,018,944</b>

\*Lien when known

New NYC Foreclosure Auctions Scheduled by Borough



Borough	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009
Queens	325	333	268	508	559	668	492	579	610
Brooklyn	148	149	108	140	167	165	83	37	71
Staten Island	54	89	136	174	121	174	133	139	115
The Bronx	85	97	72	73	77	79	34	99	73
Manhattan	35	30	27	23	38	35	22	17	23
<b>NYC Total</b>	<b>647</b>	<b>698</b>	<b>611</b>	<b>918</b>	<b>962</b>	<b>1,121</b>	<b>764</b>	<b>867</b>	<b>892</b>

### Foreclosures / Household

Queens had the highest rate of foreclosures per household in Q2 2009, with one in every 1,270 homes scheduled for auction, followed by Staten Island with one in every 1,435 homes scheduled for auction. The rate in Manhattan was the lowest, with one in every 31,826 homes scheduled for auction.

Borough	New Foreclosures	Households	Foreclosures / Household
Queens	610	775,000	0.079%
Staten Island	115	165,000	0.070%
The Bronx	73	473,000	0.015%
Brooklyn	71	873,000	0.008%
Manhattan	23	732,000	0.003%
<b>Total</b>	<b>892</b>	<b>3,018,000</b>	<b>0.030%</b>

Jamaica, South Jamaica, Hollis, St Albans  
11433 Queens, NYC



Address: 175-26 Sayrs Ave  
Loan Amount \$345,115

**Top 15 zip codes in New York City** Queens accounted for fourteen of the fifteen zip codes with the highest number of new foreclosures in Q2 2009. On top of the list are zip codes from District 12 (Jamaica, South Jamaica, Hollis, St. Albans) and District 10 (Howard Beach, Ozone Park, South Ozone Park ).

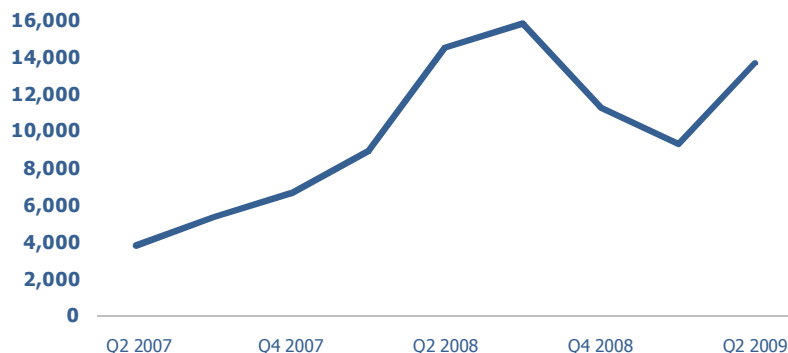
Zip Code	Neighborhood	Borough	New Foreclosures	Average Lien	Total Lien
11434	Jamaica, South Jamaica, Hollis, St. Albans	Queens	51	\$407,253	\$19,140,922
11420	Howard Beach, Ozone Park, South Ozone Park	Queens	41	\$432,410	\$17,728,841
11433	Jamaica, South Jamaica, Hollis, St. Albans	Queens	37	\$428,641	\$15,002,453
11412	Jamaica, South Jamaica, Hollis, St. Albans	Queens	29	\$414,646	\$11,610,102
11413	Laurelton, Cambria Heights, Queens Village, Glen Oaks	Queens	28	\$437,252	\$11,805,808
11369	Jackson Heights, East Elmhurst, North Corona	Queens	27	\$615,489	\$15,387,226
11419	Woodhaven, Richmond Hill, Kew Gardens	Queens	27	\$538,582	\$14,541,736
11368	Elmhurst & Corona	Queens	26	\$600,099	\$14,402,376
11416	Woodhaven, Richmond Hill, Kew Gardens	Queens	24	\$553,462	\$13,283,089
11435	Fresh Meadows, Kew Gardens Hill, Jamaica Hills	Queens	24	\$477,259	\$10,976,977
11691	The Rockaways, Broad Channel	Queens	22	\$471,883	\$9,909,551
11429	Laurelton, Cambria Heights, Queens Village, Glen Oaks	Queens	21	\$397,480	\$8,347,098
11421	Woodhaven, Richmond Hill, Kew Gardens	Queens	20	\$902,451	\$16,244,129
10303	North Island	Staten Island	19	\$308,578	\$5,554,406
11418	Woodhaven, Richmond Hill, Kew Gardens	Queens	19	\$521,571	\$9,388,290

*\*Lien when known*

## Los Angeles

**Los Angeles** There were 13,654 new foreclosures in Los Angeles in Q2 2009, which is a 47% increase compared to Q1 2009. Compared to Q2 2008 new foreclosures are 6% lower. The total lien amount reached \$5.4 billion in Q2 2009, compared to \$3.4 billion in Q1 2009.

**New Foreclosure Auctions in Los Angeles**



	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	% Change Q2 2008
<b>Los Angeles County</b>	3,802	5,327	6,629	8,898	14,511	15,764	11,241	9,263	13,654	-5.9%

Zip Code	City	New Trustee Sales	Average owed*
93550	Palmdale	413	\$254,129
93535	Lancaster	347	\$237,185
90650	Norwalk	258	\$383,786
91331	Pacoima	248	\$375,791
91342	Sylmar	228	\$398,490
93552	Palmdale	211	\$282,637
90805	Long Beach	208	\$363,634
93536	Lancaster	207	\$286,441
90044	Los Angeles	174	\$364,203
93534	Lancaster	173	\$248,065
90011	Los Angeles	168	\$369,866
91744	La Puente	167	\$354,158
91335	Reseda	167	\$397,666
90280	South Gate	160	\$375,935
90003	Los Angeles	158	\$343,744

**Top 15 Zip Codes in Los Angeles** Zip codes in Palmdale and Lancaster continue to top the list of areas with the highest number of new foreclosures. All top zip codes recorded a significant increase from the previous quarter, 93559 (Palmdale) up 29%, 93535 (Lancaster) up 31%, 90650 (Norwalk) up 84%.

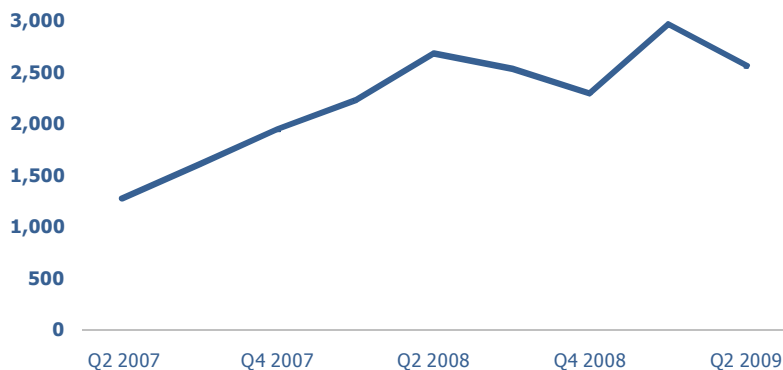
*\*Lien when known*

## Miami

### Miami-Dade County

New foreclosures in Miami (2,556) were down 14% in Q2 2009 compared to Q1 2009 (2,961) and down 5% compared to Q2 2008 (2,677).

New Foreclosure Auctions in Miami



	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	% Change Q2 2008
Miami-Dade	1,282	1,609	1,942	2,231	2,677	2,538	2,290	2,961	2,556	-4.5%

### Top 10 zip codes in Miami

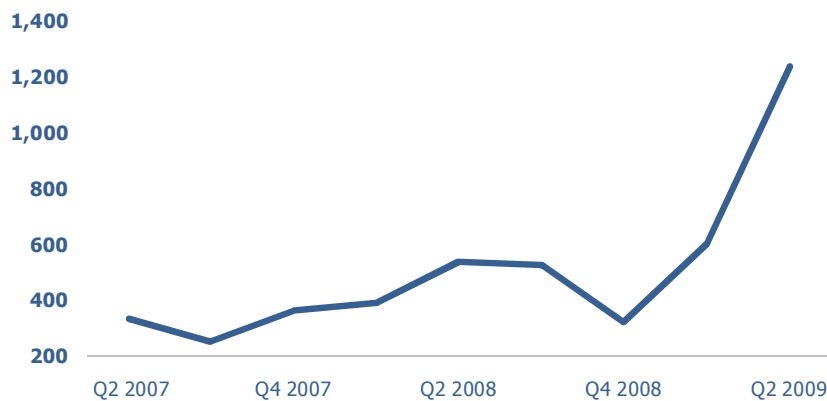
Zip Code	Neighborhood	New Foreclosures
33177	Miami, Perrine, Quail Heights, Country Lakes	97
33032	Homestead	90
33033	Homestead, Leisure City, Naranja	85
33016	Hialeah	72
33157	East Perrine	70
33186	Crossings, Kendall, Miami	68
33015	Hialeah, Miami Gardens, Miami Lakes	66
33196	Miami	65
33193	Miami, Kendall West	64
33160	North Miami Beach	62

## Seattle

### Seattle

Seattle reached record highs in Q2 2009 for new foreclosures. The 1,235 foreclosure auctions scheduled this quarter are 105% higher than in Q1 2009. This represents a 129% increase in new foreclosures since Q2 2008.

New Foreclosure Auctions in Seattle



	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	% Change Q2 2008
<b>Seattle</b>	334	252	361	388	539	523	320	602	1,235	129.1%

**Top 10 zip codes in Seattle**

Zip Code	Neighborhood	New Foreclosures	Average owed
98042	Covington, Kent, Lake Sawyer	66	\$28,823
98023	Auburn	51	\$72,721
98001	Algona, Auburn, Federal Way	45	\$43,293
98118	Columbia	41	\$51,972
98030	Kent	36	\$46,243
98003	King County	35	\$57,573
98168	Burien, Seatac, Seattle, Tukwila	34	\$29,032
98092	Auburn	34	\$28,363
98178	Seattle	33	\$52,658
98055	Renton	32	\$25,720