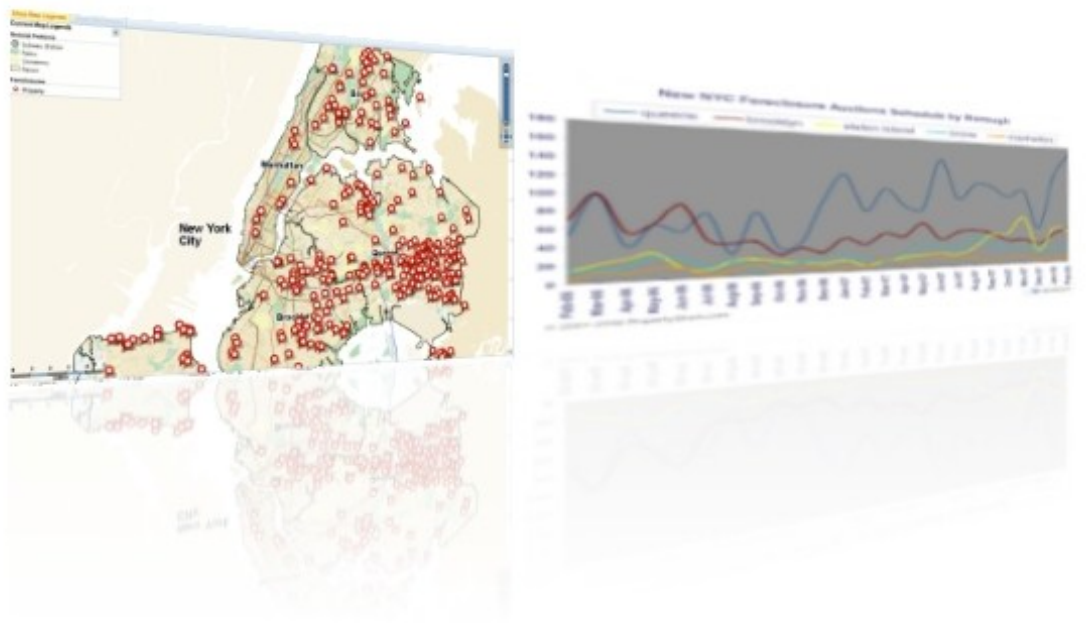


## New York City Foreclosure Report, Q3 2011



First time foreclosures in the City reach 2-year low.  
See the next page for charts and figures.

## Key Takeaways

- New scheduled foreclosure auctions decreased 33% in Q3 2011 compared to the previous quarter and dropped 69% compared to Q3 2010
- First time foreclosures in both Brooklyn and Manhattan recorded a 45% decrease over Q2 2011, Queens foreclosures were down 28%, Bronx down 26%, while Staten Island foreclosures remained level
- Co-op foreclosures continued to comprise over 50% of the total number of first time foreclosures in NYC, however they recorded a 52% drop over Q2 2011

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011	Q3 2011	% Change Q3 2010	% Change Q2 2011
<b>Manhattan</b>	47	44	60	27	36	28	41	74	41	14%	-45%
<b>Bronx</b>	74	66	76	103	61	70	48	53	39	-36%	-26%
<b>Brooklyn</b>	124	106	112	74	80	91	54	56	31	-61%	-45%
<b>Queens</b>	562	414	419	359	387	239	94	114	82	-79%	-28%
<b>Staten Island</b>	105	82	100	105	95	59	19	14	14	-85%	0%
<b>NYC</b>	<b>912</b>	<b>712</b>	<b>767</b>	<b>668</b>	<b>659</b>	<b>487</b>	<b>256</b>	<b>311</b>	<b>207</b>	<b>-69%</b>	<b>-33%</b>

"While foreclosure numbers are down, we do not think that this indicates an improving housing market. We believe the drop is due to increased legal pressure on the banks by the state and federal governments. As we enter a new recession, we expect homeowners to continue to have trouble making payments on mortgages that continue to far exceed the value of the underlying houses."

**Matthew Haines,**  
Founder of PropetyShark

40 Bond Street #TH4  
New York, NY 10012

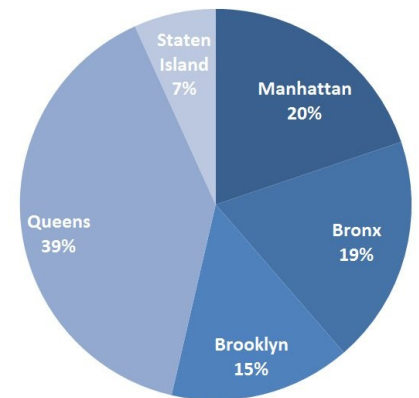


Lien Amount: \$6,868,664  
Auction Date: 9/21/2011  
Sq. Ft.: 2,881

New Scheduled Foreclosure Auctions in NYC



New Scheduled Foreclosure Auctions By Borough Q3 2011



New Scheduled Foreclosure Auctions By Building Type



## Notes

In its foreclosure report PropertyShark.com provides charts, tables, and metrics about residential [foreclosures in New York City](#). This report includes numbers from the past two-years, with an emphasis on Q3 2011.

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. The building classes counted are single & two family homes, condo and coop units.

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