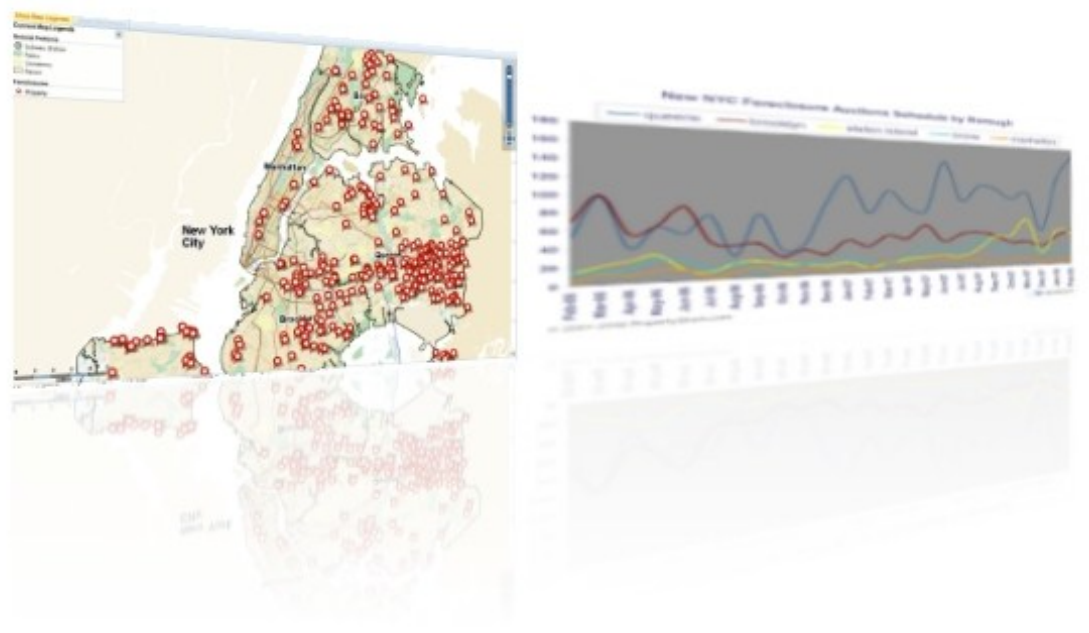


New York City Foreclosure Report, Q4 2011



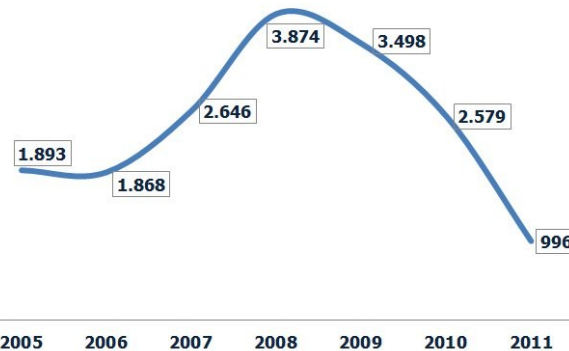
In contrast to the decreasing trend seen in New York as a whole, Manhattan is the only borough to see a gradual rise in the number of foreclosures.

See the next page for charts and figures.

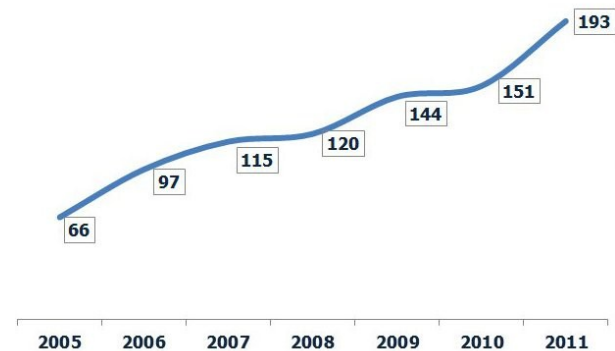
New York City Overview

- NYC foreclosures recorded a sharp fall as a consequence of the bank moratorium, making 2011 the year with the lowest number of foreclosures in the last seven years. The 996 first-time foreclosures recorded in 2011 are down 61% compared to 2010 (2,579) and down 74% from the peak recorded in 2008 (3,874).
- In Q4 2011, the number of new foreclosures increased slightly by 7% from the previous quarter and was down 54% compared to Q4 2010.

New Scheduled Foreclosure Auctions in NYC



New Scheduled Foreclosure Auctions in Manhattan



"The impressive drop in foreclosures merely represents a delaying of the inevitable. Thousands of homeowners are behind on their mortgage payments or have stopped making them altogether. Once a mortgage falls into default, punitive fees and interest rates kick in, and the homeowner has little chance of recovering. I expect that thousands of home foreclosures that are currently delayed will eventually make their way through the system."

Matthew Haines,
Founder of PropertyShark

Overview By Borough

- Manhattan was the only borough recording a year-over-year increase. The 193 first-time foreclosures recorded in 2011 are up 28% compared to the value in 2010 (151). In Q4 2011 there were 37 first-time foreclosures in Manhattan, 32% more than in Q4 2010 (28).
- Although it continues to comprise 40% of the NYC foreclosure activity, Queens (89) recorded a significant 63% Y-o-Y decrease.
- Brooklyn foreclosures decreased 58% from 91 in Q4 2010 to 38 in Q4 2011.

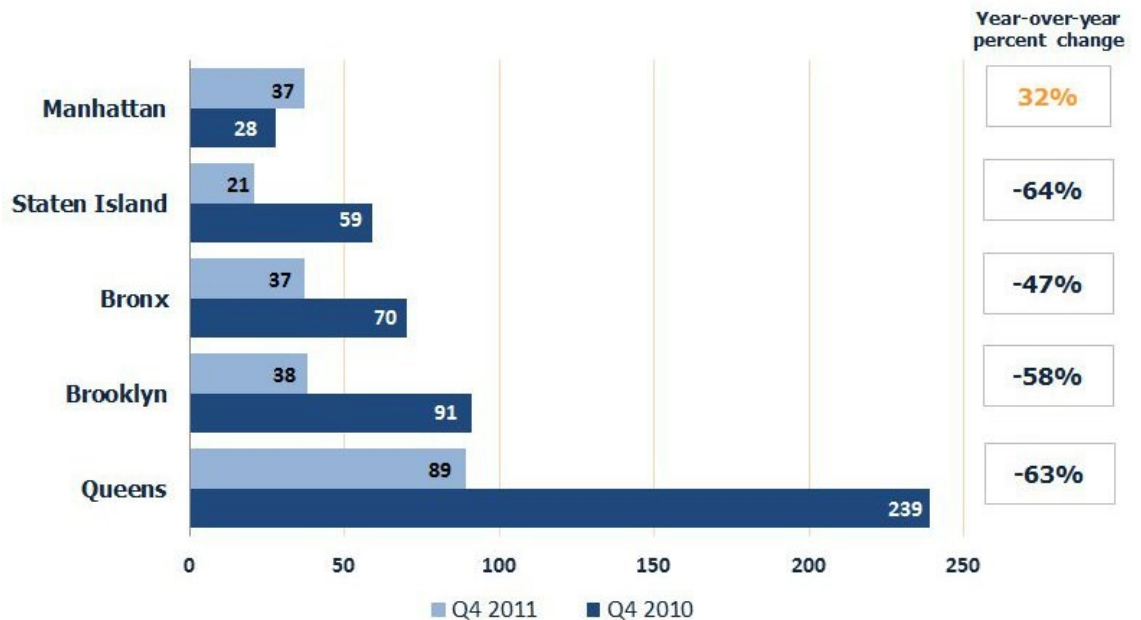
Biggest Apartment Foreclosure in 2011

40 Bond Street #TH4, NY 10012



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

New Scheduled Foreclosure Auction By Borough - Q4 2011 vs. Q4 2010



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 Q4 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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About PropertyShark

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