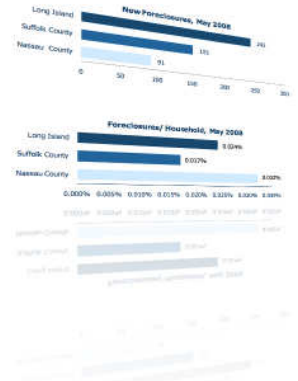
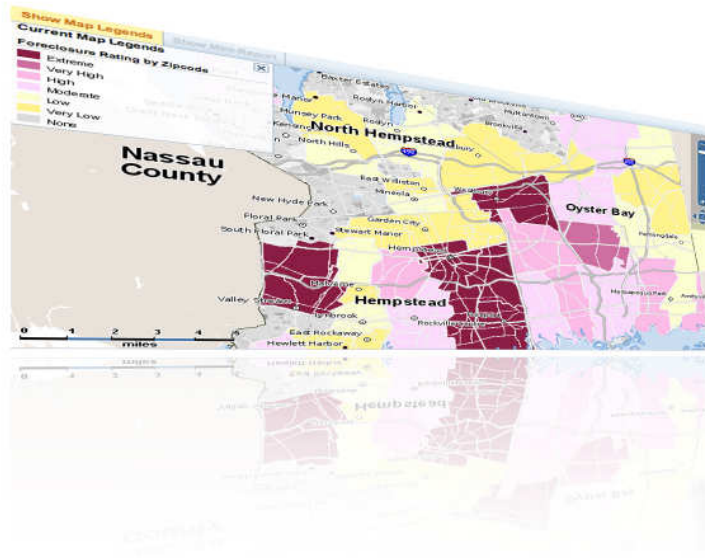


## Long Island Foreclosure Report, Q2 2008



*PropertyShark.com provides real estate professionals and investors with comprehensive property information, including owner name and phone number, building details, comparable sales, foreclosure listings, zoning, violations, maps, mailing lists, and photos. PropertyShark.com offers the transparency essential to evaluate real estate and make informed decisions. For a free basic account, visit [www.PropertyShark.com](http://www.PropertyShark.com).*

*In this quarterly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures (a.k.a. trustee sales) in Long Island, New York (Nassau and Suffolk County). The time period includes numbers from the past two years, with emphasis on Q2 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

- **Long Island foreclosure number reached a one-year high in the second quarter of 2008** : There were 693 new auctions scheduled in the second quarter of 2008, 40% higher than in Q2 2007.
- **Suffolk County foreclosures increased at a greater rate than Nassau County** : The number of Suffolk County foreclosures were 102% higher than in the same quarter last year, while Nassau County experienced a 14% increase over the same time period.
- **Long Island's foreclosure rate per household twice as large as New York City**: The number of foreclosures per household reached 0.069% in Long Island in the second quarter of 2008, just shy of 0.072% rate in Queens and twice as big as in New York City (0.03%).
- **The Town of Hempstead had the highest rate of foreclosures per household in Long Island**: One in every 833 households was scheduled for a foreclosure auction in the second quarter of 2008, double than the previous quarter when only one in 1,666 households was 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 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.*

## Long Island (Nassau County and Suffolk County)

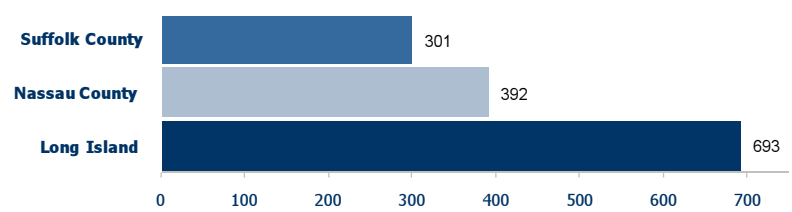
### Comparison to Q1 2008

Long Island's foreclosures number reached a one-year high with 693 new auctions scheduled in the second quarter of 2008, 31% higher than the previous quarter.

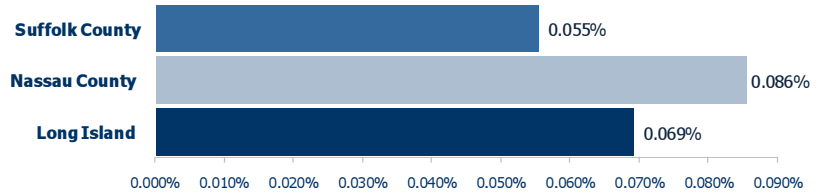
**Comparison to Q2 2007** The number of new foreclosures increased by 40% when compared to the same quarter last year (425). The highest increase was recorded in Suffolk County, up 102% from Q2 2007 while Nassau County experienced a much more modest increase, by 14%.

**Foreclosure/Household** The number of foreclosures per household was 0.069% in Long Island for the second quarter of 2008, just shy of 0.072% value registered in the adjacent county of Queens. This means that one in every 1,449 households was scheduled for an auction.

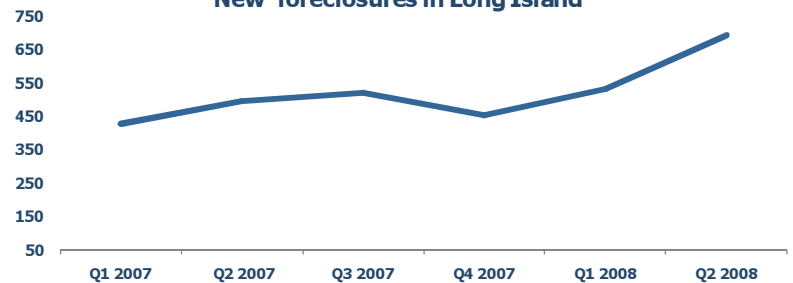
New Residential Foreclosures, Q2 2008



Foreclosures/Household, Q2 2008



New foreclosures in Long Island



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	%Change Q2 2007
Suffolk County	198	149	180	199	330	301	102.01%
Nassau County	227	346	341	252	201	392	13.58%
Long Island	425	495	521	451	531	694	40.20%

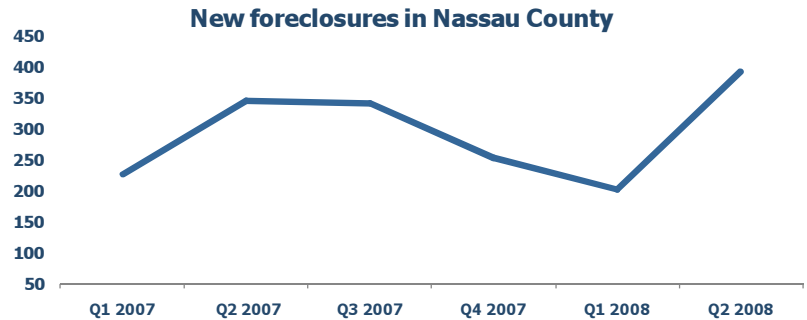
*"It was shocking to see that the level of foreclosures in Long Island actually exceeded the number of foreclosures in Queens, the borough with the most foreclosure activity from New York City."* — **Ashleigh Rose Clark**, Data Acquisition Manager PropertyShark.com

## Nassau County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	% Change to Q2 2007
Nassau County	227	346	341	252	201	392	13.58%

### Nassau County Overview

The number of newly scheduled auctions in Nassau County rose 95% from the previous quarter (201) and 14% from Q2 2007 (346), setting a one-year high with 392 new foreclosures. Single family homes were the most common property types scheduled for an auction.



### Town/City Overview

The Town of Hempstead shows the most foreclosure activity with 291 new scheduled auctions in the second quarter of 2008, which represents 74% of Nassau's total number of new foreclosures, followed distantly by the town of Oyster Bay with 52 foreclosures and the town of North Hempstead with 34 foreclosures.

Building Type	New Foreclosures	Average Lien	Total Lien
One Family	329	\$403,539	\$128,728,961
Two Family	31	\$440,754	\$13,663,377
Others	32	\$514,757	\$15,957,495
<b>Total</b>	<b>392</b>	<b>\$415,616</b>	<b>\$158,349,833</b>

### Foreclosure/Household

The Town of Hempstead had the highest foreclosure rate per household, with one in every

833 households scheduled for a foreclosure auction in the second quarter of 2008. The current rate has doubled compared to the previous quarter when only one in 1,666 households was scheduled for an auction

Town / City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	%Change Q2 2007
Town of Hempstead	172	244	268	183	159	291	19.26%
Town of Oyster Bay	28	45	39	32	18	52	15.56%
Town of North Hempstead	18	42	24	33	21	34	-19.05%
Long Beach	6	9	7	0	1	11	22.22%
Glen Cove	3	6	2	4	2	4	-33.33%
<b>Total</b>	<b>227</b>	<b>346</b>	<b>340</b>	<b>252</b>	<b>201</b>	<b>392</b>	<b>13.29%</b>

*"The situation in the Town of Hempstead is concerning, with one out of 833 households facing a property scheduled for auction. Last quarter one in 1666 households was in foreclosure."*  
**Ashleigh Rose Clark**, Data Acquisition Manager  
 PropertyShark.com

Valley Stream, 11433  
 Town of Hempstead,  
 Nassau County



Address: 1070 Rosedale Rd  
 Loan Amount \$ 729,657  
 Sq. Ft.: 2,553  
 Built: 1956

**Top 10 zip codes in Nassau County:** Eight out of the top ten zip codes for foreclosures were located in the Town of Hempstead.

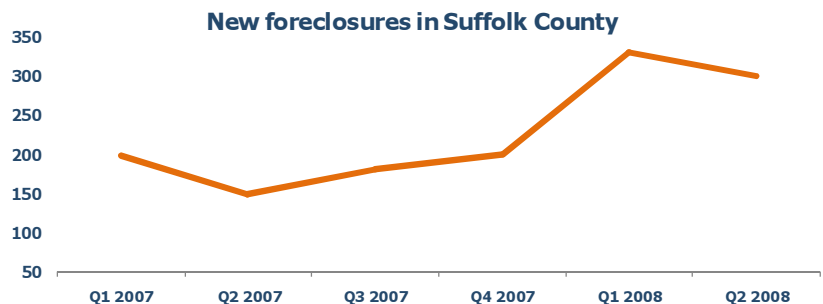
Zip Code	Town/City	Village	New Foreclosures	Average Lien	Total Lien
11550	Town of Hempstead	Oceanside	52	\$343,814	\$17,190,724
11520	Town of Hempstead	Freeport	39	\$352,783	\$13,405,786
11003	Town of Hempstead	Elmont	25	\$382,447	\$9,561,183
11590	Town of North Hempstead	Westbury	22	\$360,106	\$7,922,343
11756	Town of Hempstead	Levittown	18	\$355,407	\$6,397,328
11553	Town of Hempstead	Uniondale	18	\$356,060	\$6,053,036
11510	Town of Hempstead	Baldwin	17	\$429,361	\$6,869,776
11575	Town of Hempstead	Roosevelt	16	\$298,956	\$4,484,347
11552	Town of Hempstead	West Hempstead	13	\$412,472	\$5,362,141
11561	Long Beach	Long Beach	10	\$504,939	\$5,049,393

## Suffolk County

	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	% Change Q2 2007
Suffolk County	198	149	180	199	330	301	102.01%

### Suffolk County Overview

There were 301 new foreclosure auctions scheduled in Suffolk County in Q2 2008, down 9% from the previous quarter (155), but up 102% from Q2 2007 (198).



**Town/City Overview** Brookhaven(152) had the highest number of foreclosures among the towns of Suffolk County, despite a 9% decrease from the previous quarter, followed by Islip(56) and Huntington(32).

Town / City	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008
Brookhaven	108	87	89	114	155	152
Islip	33	30	33	43	75	56
Huntington	17	5	19	10	24	32
Babylon	26	16	21	14	43	30
Southampton	4	2	6	2	12	13
Smithtown	8	5	7	8	10	11
Riverhead	2	1	3	1	5	5

**Suffolk County Zip Codes** Out of the top ten zip codes for foreclosures, five zip codes are located in Brookhaven, which also had the highest foreclosure rate per household (0.1%).

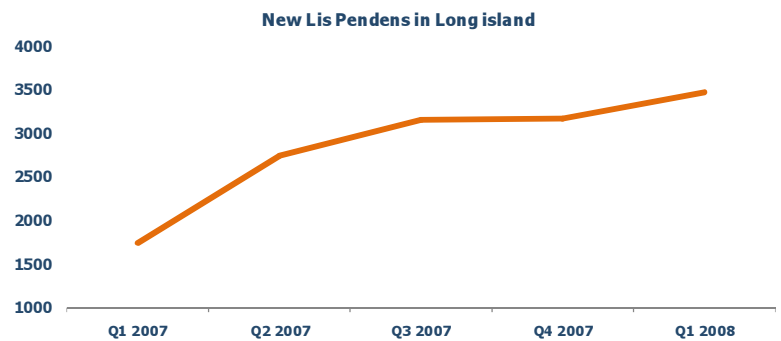
Zip Code	Town/City	New Foreclosures	Average Lien	Total Lien
11967	Brookhaven	12	\$281,097	\$3,092,068
11746	Huntington	11	\$437,205	\$4,809,262
11950	Brookhaven	10	\$223,256	\$1,786,049
11772	Brookhaven	9	\$261,432	\$2,091,462
11784	Brookhaven	9	\$253,910	\$2,031,287
11951	Brookhaven	9	\$244,761	\$1,713,330
11717	Islip	9	\$339,623	\$2,037,742
11798	Babylon	9	\$278,565	\$2,507,087
11743	Huntington	9	\$479,934	\$4,319,406
11706	Islip	9	\$300,965	\$2,708,693

## New Lis Pendens in Long Island

Note: The Lis Pendens data is being reported one quarter behind due to the fact that it's being updated later than the rest of the data used in this report.

### New Lis Pendens in Long Island for Q1 2008

There were 3,471 new lis pendens recorded for the first quarter of 2008 in Long Island, up 10% from Q4 2007 and up 100% from Q1 2007. Suffolk County registered the highest increase over Q1 2007, up 175%, while Nassau County registered an increase by 45% over the same time period.

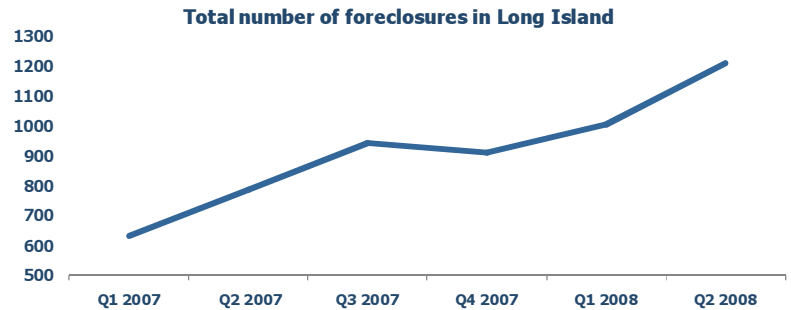


	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	% Change Q1 2007
Suffolk County	734	1,642	1,884	1,972	2,015	174.52%
Nassau County	1,003	1,090	1,269	1,186	1,456	45.16%
Long Island	1,737	2,732	3,153	3,158	3,471	99.83%

## Total Number of Foreclosures in Long Island

Note: The following data refers to the total number of Long Island foreclosures, which includes first time foreclosures as well as postponed foreclosures from prior time periods. It may count the same property more than once if there is a postponement. This breaks from our earlier methodology which counts only the first time a property is scheduled for foreclosure auction.

**Total foreclosures in Long Island, Q2 2008** The total number of foreclosures in Long Island reached a one-year high in the second quarter of 2008. The current number (1,211) is 20% higher than in the previous quarter and 54% higher than in Q2 2007. The highest increase over Q2 2007 was recorded in Suffolk County, up 103% .



	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	% Change Q2 2007
Suffolk County	262	249	365	363	485	505	102.81%
Nassau County	368	536	577	546	521	706	31.72%
Long Island	630	785	942	909	1,006	1,211	54.27%