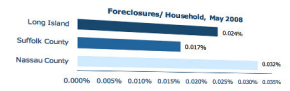
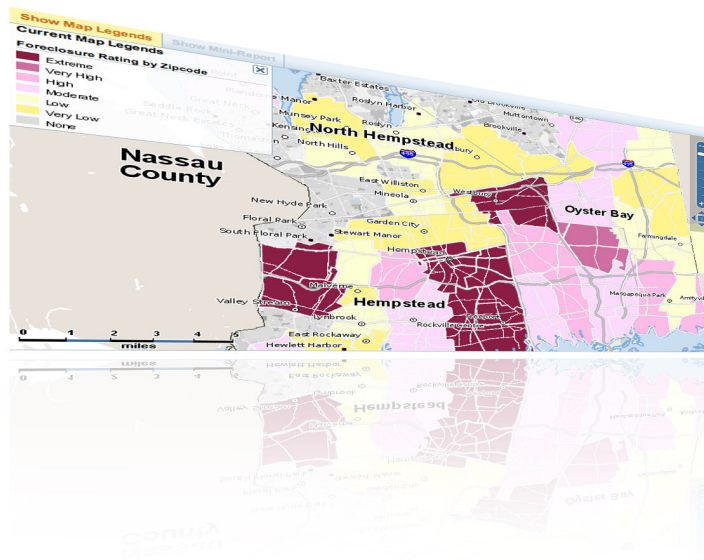


Long Island Foreclosure Report, August 2008



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

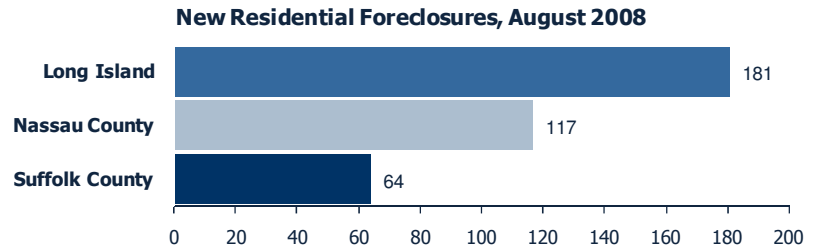
- **Long Island foreclosures in August remain higher than last year:** The number of new foreclosures in Long Island was 32% higher than in August 2007. Suffolk County was up 19%, while Nassau County recorded a 41% increase over the same time period.
- **Third consecutive month of improvement:** While Long Island foreclosures remain higher than August 2007, August 2008 is the third consecutive month of declines in first time foreclosures for the region.
- **The Town of Hempstead continues to show most of Nassau County’s foreclosure activity:** In August 2008 the Town of Hempstead had the highest foreclosure/household rate, with one in every 2,500 houses in foreclosure, two times higher than Town of Oyster Bay and Glen Cove and four times higher than Town of North Hempstead.
- **Brookhaven accounts for more than half of new foreclosures in Suffolk County:** In August 2008, Brookhaven, with 34 new foreclosures, accounted for more than half of the foreclosures in Suffolk County. Islip (16) followed and accounted for 25% of the new foreclosures.

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)

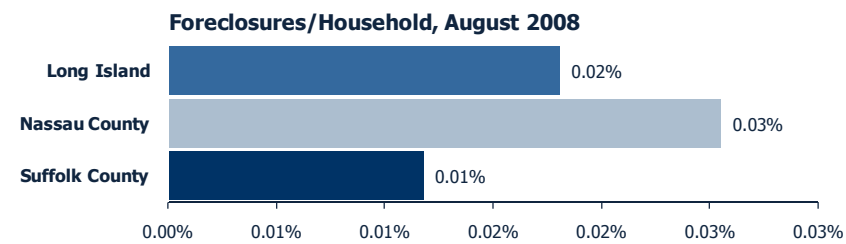
Comparison to July 2008

Long Island saw the number of new foreclosures drop 8% in August 2008 compared to July 2008, Suffolk County (64) was down 15%, and Nassau County (117) was down 3%.



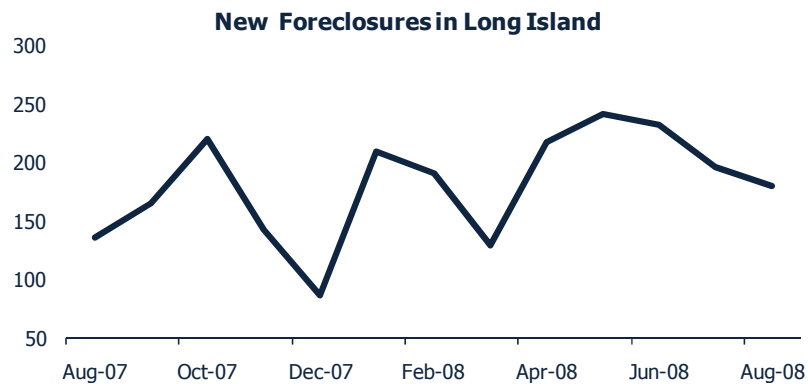
Comparison to August 2007

Despite the monthly improvement, the number of new foreclosures in Long Island is 32% higher than in August 2007. Suffolk was up 19%, while Nassau recorded a 41% increase.



Foreclosure/Household

One in every 5,000 homes was scheduled for a foreclosure in Long Island in August 2008. Nassau County continues to have the highest foreclosure/household rate between the two counties, 2.2 times higher than Suffolk County.



	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	% Change Aug 2007
Suffolk County	54	57	83	75	41	113	110	107	98	91	112	75	64	19%
Nassau County	83	109	138	68	46	97	81	23	120	151	121	121	117	41%
Long Island	137	166	221	143	87	210	191	130	218	242	233	196	181	32%

Nassau County

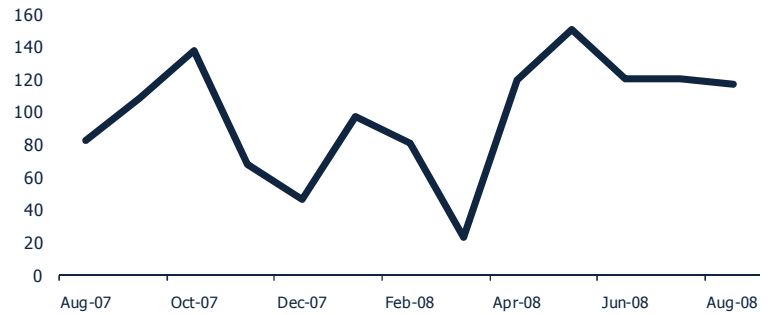
	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	% Change Aug 2007
Nassau County	83	109	138	68	46	97	81	23	120	151	121	121	117	41%

"Although this is the third consecutive month of declines in Long Island foreclosures, first time foreclosures are still 32% higher than a year ago." **Bill Staniford, CEO**
PropertyShark.com

Nassau County Overview

Compared to August 2007, Nassau County recorded a 41% increase in the number of new foreclosures in August 2008. However, compared to July 2008, Nassau County saw a 3% decrease. Single family homes located predominantly in the Town of Hempstead, were the most common property type scheduled for auction in August 2008.

New foreclosures in Nassau County



Town/City Overview

Despite a small decrease from last month, the Town of Hempstead (89) continues to show most of Nassau County foreclosure activity, followed by the Town of Oyster Bay (16), which recorded a 45% increase from the previous month.

Foreclosure/Household One in every 3,846 houses faced foreclosure in Nassau County in August 2008. The Town of Hempstead had the highest rate, with one in every 2,500 houses in foreclosure, two times higher than the Town of Oyster Bay and Glen Cove, and four times higher than Town Of North Hempstead.

Town /City	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun-08	Jul -08	Aug -08
Town of Hempstead	71	83	107	46	33	79	65	15	92	116	86	92	89
Town of Oyster Bay	5	16	13	13	6	7	7	4	17	14	20	11	16
Town of North Hempstead	4	7	15	8	7	10	8	3	8	13	11	11	10
Long Beach	2	3	0	0	0	0	0	1	2	7	2	3	0
Glen Cove	1	0	3	1	0	1	1	0	1	1	2	4	2
Total	83	109	138	68	46	97	81	23	120	151	121	121	117

Hempstead, 11552
Town of Hempstead,



Address: 1049 Owasco Rd.
Loan Amount: \$ 709,451
Sq. Ft.: 2,258
Built: 2004

Top 10 zip codes in Nassau County: Eight out of the top ten zip codes scheduled for foreclosure were located in the Town of Hempstead. On top of the list we have Hempstead Village, where one in every 833 households was scheduled for foreclosure in August 2008.

Zip Code	Town/City	Village	New Foreclosures	Average Lien	Total Lien
11550	Town of Hempstead	Hempstead	19	\$379,799	\$7,216,198
11520	Town of Hempstead	Freeport	17	\$394,163	\$5,912,449
11756	Town of Hempstead	Levittown	9	\$412,097	\$3,708,879
11003	Town of Hempstead	Elmont	9	\$356,242	\$3,206,186
11590	Town of North Hempstead	Westbury	8	\$459,739	\$3,677,913
11552	Town of Hempstead	West Hempstead	8	\$416,121	\$3,328,972
11735	Town of Oyster Bay	Farmingdale	5	\$381,387	\$1,906,937
11575	Town of Hempstead	Roosevelt	5	\$432,851	\$2,164,259
11510	Town of Hempstead	Baldwin	5	\$449,986	\$2,249,933
11553	Town of North Hempstead	Uniondale	4	\$339,974	\$1,359,896

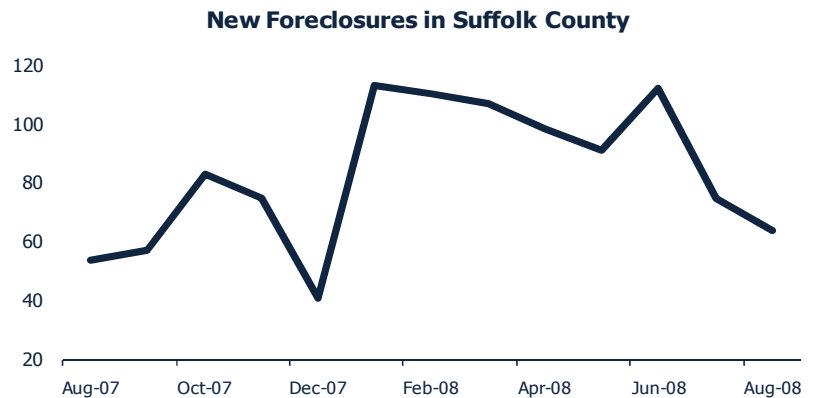
Suffolk County

	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	% Change Aug 2007
Suffolk County	54	57	83	75	41	113	110	107	98	91	112	75	64	19%

Suffolk County Overview

Suffolk County recorded a decrease in the number of new foreclosures from July 2008. The current number (64) is down 15% from the previous month (75), but up 19% from August 2007 (54).

Town/City Overview In August 2008, Brookhaven, with 35 new foreclosures, accounted for more than half of the foreclosures in Suffolk County. Islip (16) followed and accounted for 25% of the new foreclosures.



Town / City	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08
Brookhaven	28	32	47	46	21	52	51	52	52	46	54	42	35
Babylon	9	2	3	5	6	16	17	10	11	15	4	11	8
Islip	10	12	21	13	9	25	26	24	13	13	30	10	16
Huntington	4	4	4	3	3	6	8	9	14	12	6	6	2
Southampton	2	0	2	0	0	4	2	6	3	3	7	3	0
Smithtown	1	3	4	3	1	5	3	2	4	2	5	2	3

Suffolk County Zip Codes Six out of the top ten zip codes from Brookhaven remain on top of the list in August 2008.

Zip Code	Town/City	New Foreclosures	Average Lien	Total Lien
11772	Brookhaven	3	\$360,199	\$1,080,599
11763	Brookhaven	3	\$284,380	\$853,141
11950	Brookhaven	3	\$275,059	\$825,179
11746	Babylon	3	\$247,229	\$741,689
11763	Brookhaven	2	\$262,097	\$524,194
11967	Brookhaven	2	\$265,580	\$531,161
11729	Babylon	2	\$326,483	\$652,967
11961	Brookhaven	2	\$334,814	\$669,628
11788	Islip	2	\$359,659	\$719,319
11722	Islip	2	\$359,778	\$719,556

Lis Pendens in Long Island

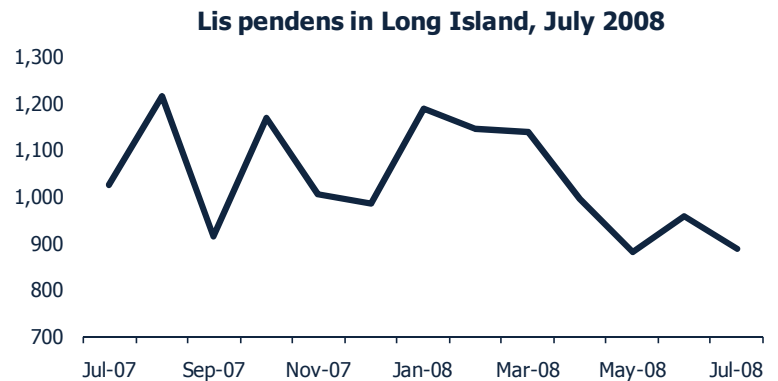
Note: The Lis Pendens data is being reported one month behind due to the fact that it's being updated later than the rest of the data used in this report.

Comparison to June 2008

In July 2008, the number of lis pendens decreased 28% in Suffolk County and increased 18% in Nassau County from June 2008, resulting in a 7% overall decrease in Long Island.

Comparison to July 2007

In comparison to July 2007, Nassau County was up 29%, and Suffolk County was down 40%. Long Island, with 889 lis pendens, recorded a 13% decrease.



	Jul -07	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	% Change Jul 2007
Suffolk County	626	720	538	733	598	641	716	687	611	514	444	524	375	-40%
Nassau County	399	494	376	434	408	344	471	458	527	482	438	434	514	29%
Long Island	1,025	1,214	914	1,167	1,006	985	1,187	1,145	1,138	996	882	958	889	-13%

Total Number of Foreclosures in Long Island

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

Total Long Island foreclosures, August 2008

The total number of foreclosures decreased 26% in Long Island compared to July 2008. Suffolk County, down 32%, saw the greatest decrease out of the two counties studied in this report. Compared to August 2007, foreclosures are 19% higher in Long Island.

Total foreclosures in Long Island, August 2008



	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	% Change Jul 2007
Suffolk County	91	119	143	128	92	166	169	150	153	168	184	135	92	1%
Nassau County	157	188	233	187	126	221	179	121	225	226	225	264	203	29%
Long Island	248	307	376	315	218	387	348	271	378	394	409	399	295	19%