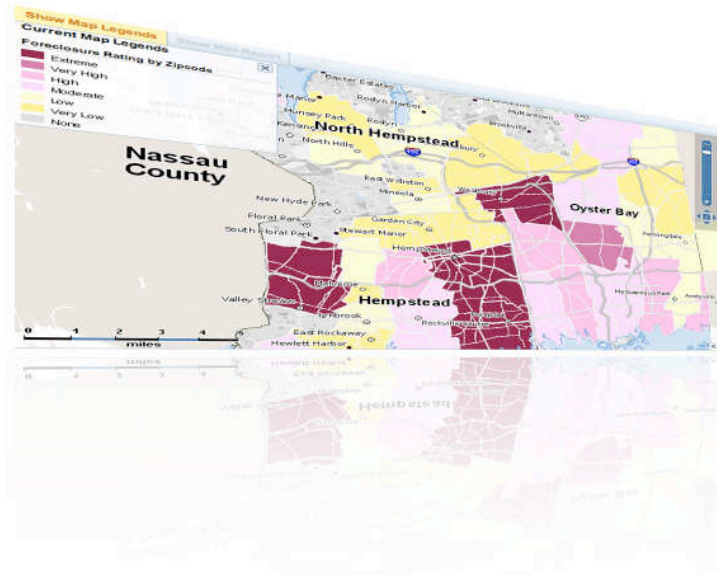


Long Island Foreclosure Report, July 2008



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.

In this quarterly 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 July 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

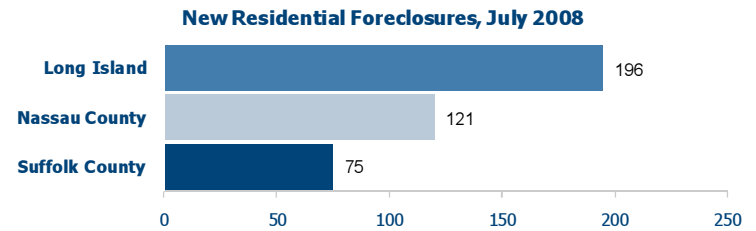
- **Long Island foreclosures improve in July 2008:** The number of new foreclosures in Long Island (196 scheduled foreclosures) decreased by 16% compared to June 2008 (233) and by 10% compared to July 2007 (217).
- **Nassau County had the higher foreclosure rate per household:** In Nassau County, one in every 3,864 homes was scheduled for a foreclosure auction in July 2008. In comparison, Suffolk County had one in every 7,143 homes scheduled for auction.
- **Freeport and Roosevelt are Nassau County trouble spots:** In July 2008, Roosevelt had one in every 353 homes scheduled for foreclosure auction and Freeport had one in every 869 homes scheduled for auction.
- **Suffolk County recorded a slight decrease in July 2008 :** There were 75 new foreclosure auctions scheduled in Suffolk County in July 2008, down 33% from the previous month (112).

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 June 2008

Long Island recorded an improvement in the number of new foreclosures in July 2008. The current number (196) is down by 16% compared to the previous month (233).

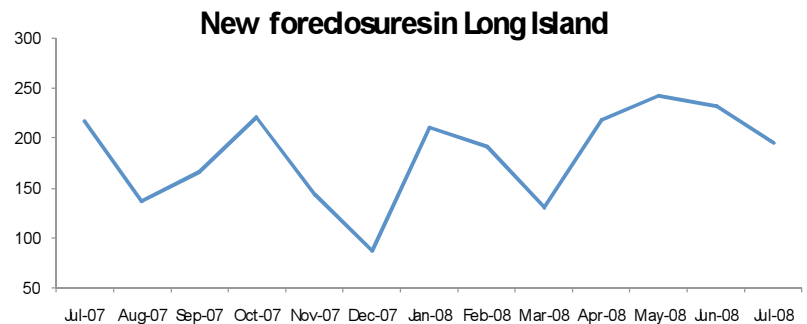


Comparison to July 2007

The number of new foreclosures decreased by 10% when compared to the same month last year (217). The improvement was due to an 18% decrease in Nassau County compared to July 2007.

Foreclosure/Household

The number of new foreclosures per household was 0.019% in Long Island last month. Nassau County had the highest rate with one in every 3,864 households scheduled for a foreclosure auction, while in Suffolk County one in every 7,143 households was scheduled for an auction.



	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	69	54	57	83	75	41	113	110	107	98	91	112	75	9%
Nassau County	148	83	109	138	68	46	97	81	23	120	151	121	121	-18%
Long Island	217	137	166	221	143	87	210	191	130	218	242	233	196	-10%

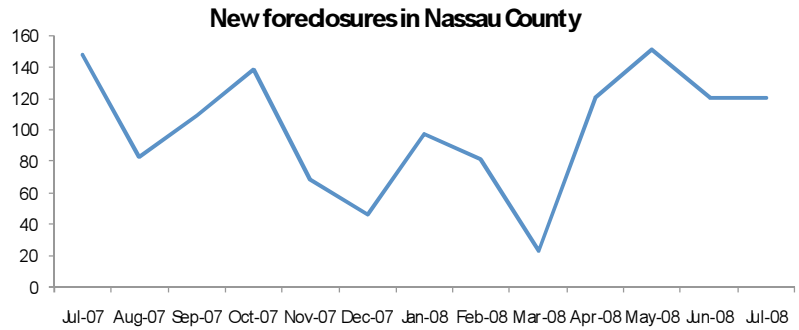
Nassau County

	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 July 2007
Nassau County	148	83	109	138	68	46	97	81	23	120	151	121	121	-18%

"With 23% of all Nassau County's new foreclosures, Freeport and Roosevelt are the primary battleground for Long Island distressed properties." **Bill Staniford**, CEO
PropertyShark.com

Nassau County Overview

The number of newly scheduled foreclosure auctions in Nassau County remained level compared to the previous month. In comparison to the same month last year, the number of new foreclosures decreased by 19%.



Town/City Overview Despite a decrease in most Long Island cities, the number of new foreclosures continue to grow in the Town of Hempstead. With 91 new foreclosures and a 7% increase over June 2007, the Town of Hempstead incurred 76% of Nassau County's new foreclosures. It is distantly followed by the Town of Oyster Bay and the

Town of North Hempstead, both recording 11 new foreclosures in July 2008.

Foreclosure/Household The Town of Hempstead had the highest foreclosure rate per household in July 2008, with one in every 2500 households scheduled for a foreclosure auction.

Town /City	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
Town of Hempstead	116	71	83	107	46	33	79	65	15	92	116	86	92
Town of Oyster Bay	18	5	16	13	13	6	7	7	4	17	14	20	11
Town of North Hempstead	11	4	7	15	8	7	10	8	3	8	13	11	11
Long Beach	2	2	3	0	0	0	0	0	1	2	7	2	3
Glen Cove	1	1	0	3	1	0	1	1	0	1	1	2	4
Total	148	83	109	138	68	46	97	81	23	120	151	121	121

Roosevelt, 11575
Town of Hempstead,



Loan Amount \$ 411,515
Sq. Ft.: 1,154
Built: 1947

Top 10 zip codes in Nassau County: Eight out of the top ten zip codes for foreclosures were located in the Town of Hempstead. On top of the list we have Freeport, where one in every 869 homes was scheduled for a foreclosure auction in July 2008, followed by Roosevelt where one in every 353 homes was scheduled for auction.

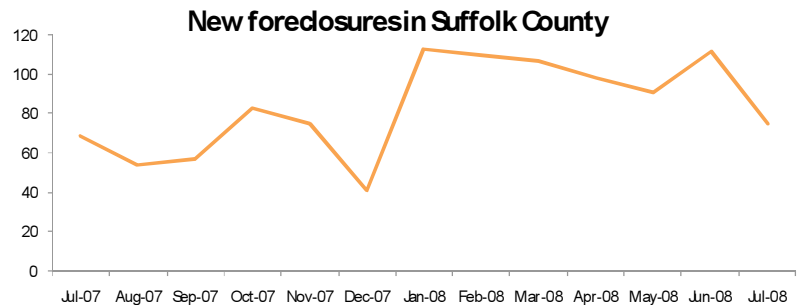
Zip Code	Town/City	Village	New Foreclosures	Average Lien	Total Lien
11520	Town of Hempstead	Freeport	16	\$381,065	\$6,097,047
11550	Town of Hempstead	Roosevelt	12	\$348,120	\$4,177,447
11003	Town of Hempstead	Elmont	9	\$369,583	\$3,326,254
11580	Town of Hempstead	Valley Stream	8	\$489,659	\$3,917,279
11575	Town of Hempstead	Roosevelt	8	\$371,152	\$2,969,220
11510	Town of Hempstead	Baldwin	8	\$399,698	\$3,197,588
11590	Town of North Hempstead	Westbury	5	\$516,097	\$2,580,488
11542	Glen Cove	Glen Cove	4	\$680,229	\$2,720,918
11561	Long Beach	Long Beach	3	\$474,599	\$1,423,797
11783	Town of Hempstead	Seaford	3	\$484,347	\$1,453,043

Suffolk County

	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 July 2007
Suffolk County	69	54	57	83	75	41	113	110	107	98	91	112	75	9%

Suffolk County Overview

In July 2008, Suffolk County foreclosures (75) decreased by 33% from the previous month (112), but was up 9% from July 2007 (69).



Town/City Overview

Among the towns of Suffolk County, Brookhaven (42) had the highest number of foreclosures, despite a 22% decrease from the previous month, followed by Babylon (11), Islip (10) and Huntington (6). First time scheduled foreclosures almost tripled in Babylon over June 2008.

Town / City	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
Brookhaven	29	28	32	47	46	21	52	51	52	52	46	54	42
Babylon	10	9	2	3	5	6	16	17	10	11	15	4	11
Islip	11	10	12	21	13	9	25	26	24	13	13	30	10
Huntington	11	4	4	4	3	3	6	8	9	14	12	6	6
Southampton	3	2	0	2	0	0	4	2	6	3	3	7	3
Smithtown	3	1	3	4	3	1	5	3	2	4	2	5	2

Suffolk County Zip Codes Out of the top ten zip codes for foreclosures, eight zip codes are located in Brookhaven and Babylon. These two towns also had the highest foreclosure per household rate, with Brookhaven at 0.03% and Babylon at 0.02%.

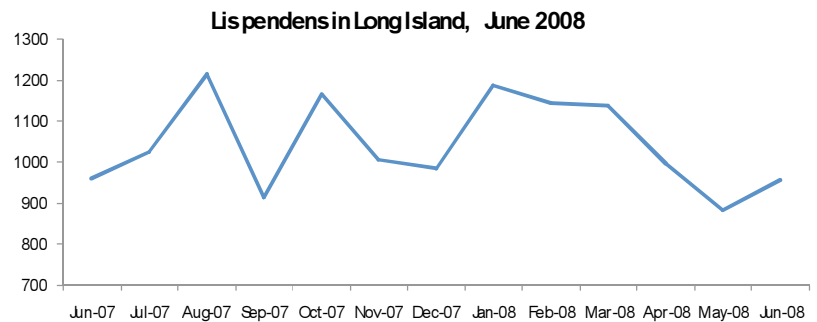
Zip Code	Town/City	New Foreclosures
11951	Brookhaven	5
11763	Islip	5
11746	Babylon	3
11967	Brookhaven	3
11967	Babylon	3
11950	Southampton	3
11706	Babylon	3
11772	Brookhaven	3
11729	Brookhaven	2
11953	Brookhaven	2

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 May 2008 In

June 2008, the number of lis pendens increased by 9% in Long Island compared to the previous month. **Suffolk County** had the higher monthly increase (18%).



Comparison to June 2007

The number of new lis pendens decreased by 12% in Suffolk County and increased by 20%

in Nassau County. With 958 lis pendens, Long Island lis pendens were very close to the same level as one year ago (960).

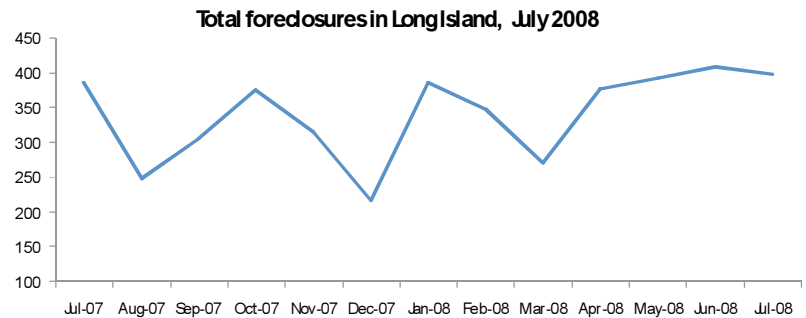
	Jun -07	Jul -07	Aug -07	Sep -07	Oct -07	Nov -07	Dec -07	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	% Change Jun 2007
Suffolk County	597	626	720	538	733	598	641	716	687	611	514	444	524	-12%
Nassau County	363	399	494	376	434	408	344	471	458	527	482	438	434	20%
Long Island	960	1025	1214	914	1167	1006	985	1187	1145	1138	996	882	958	-0.2%

Total Number of Foreclosures in Long Island

Note: The following data refers to total number of foreclosures on Long Island for July 2008, which includes new foreclosures and also the postponed foreclosures. 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 Long Island foreclosures for July 2008

The total number of Long Island foreclosures decreased by 2% compared to June 2008 and increased by 3% compared to July 2007. In comparison to the same time period last year, Nassau County recorded a 14% increase while Suffolk County had a 13% decrease in total foreclosures .



	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	155	91	119	143	128	92	166	169	150	153	168	184	135	-13%
Nassau County	232	157	188	233	187	126	221	179	121	225	226	225	264	14%
Long Island	387	248	307	376	315	218	387	348	271	378	394	409	399	3%