

Foreclosure Report, January 2009



Covering:

Los Angeles, Miami, New York City, Seattle

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In this monthly report, PropertyShark.com provides charts, tables, and metrics about residential foreclosures (a.k.a. trustee sales) in four key metro areas (New York City, Miami, Los Angeles, and Seattle). The time period includes numbers from the past two-years, with emphasis on January 2009. 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

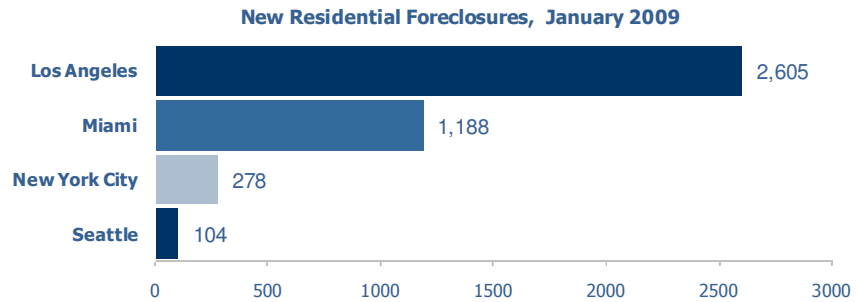
- **New foreclosures in Los Angeles down 49% from December 2008 and down 33% from January 2008** - New foreclosures in Los Angeles recorded a significant decrease in January 2009 (2,605), down 49% compared to December 2008 (5,104) and down 33% compared to January 2008 (3,881).
- **New foreclosures in Miami, up 58% from December 2008, reaching a two-year peak in January 2009** - The number of new foreclosures reached a two-year peak in Miami in January 2009, with the current number (1,188) 49% higher than one year ago (795). Compared to the previous month (750), the number of new foreclosures increased by 58%.
- **New York City foreclosures up 64% from December 2008 and up 5% from January 2008** - New foreclosures in New York City (all five boroughs) increased 64% from December 2008 (170) and were up 5% from January 2008 (266).
- **New foreclosures in Seattle (104) spiked 300% from December 2008** - There were 104 new foreclosures in Seattle in January 2009. The current number was up 300% from December 2008, but was down 42% compared to January 2008.

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.

Four Region Comparison (Los Angeles, Miami, NYC, Seattle)

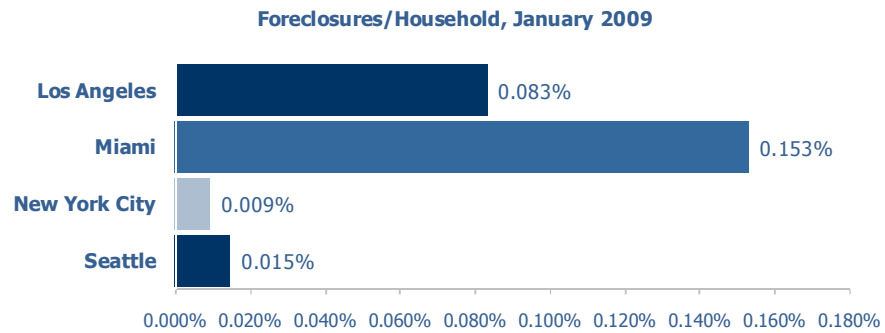
Comparison to December 2008

Compared to December 2008, new foreclosures in Los Angeles were down 49%, while Seattle was up 300%, New York City was up 64% and Miami was up 58%.



Comparison to January 2008

The number of new foreclosures decreased from January 2008 in both Seattle, down 42%, and in Los Angeles, down 33%. However, Miami (up 49%) and New York City (up 5%) both recorded an increase over the same time period.



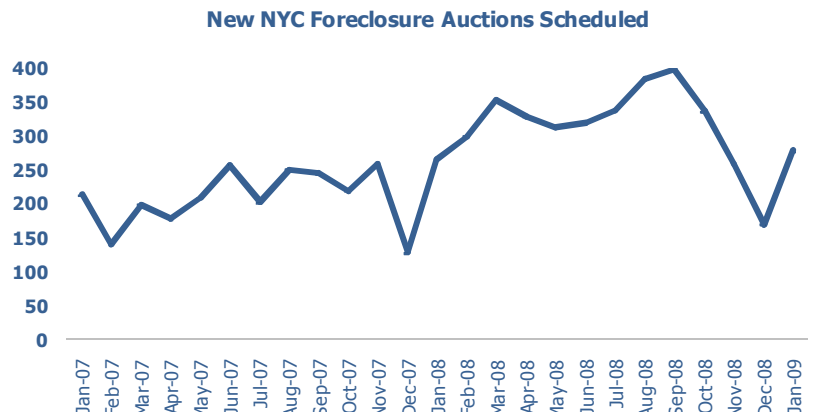
	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	% Change Jan 2008
New York City	266	300	352	329	313	320	340	383	397	336	258	170	278	4.5%
Seattle	178	144	66	191	161	142	193	176	134	170	122	26	104	-41.6%
Los Angeles	3,881	2,538	2,479	4,544	5,311	4,653	5,984	4,913	4,866	2,425	3,706	5,104	2,605	-32.9%
Miami	795	625	811	882	882	913	1,099	994	445	861	679	750	1,188	49.4%

Foreclosures/Household The highest rate of foreclosures per household in January 2009 was seen in Miami with one in every

654 homes scheduled for auction, followed by Los Angeles with one in every 1,205 homes scheduled for auction. In comparison, the rate in New York City was very low with one in every 10,856 homes scheduled for auction.

New York City

New York City New foreclosures in New York City (all five boroughs) increased 64% from December 2008 and were up 5% from January 2008. Single and two-family dwellings were the most common property types scheduled for auction.



NYC Borough Overview

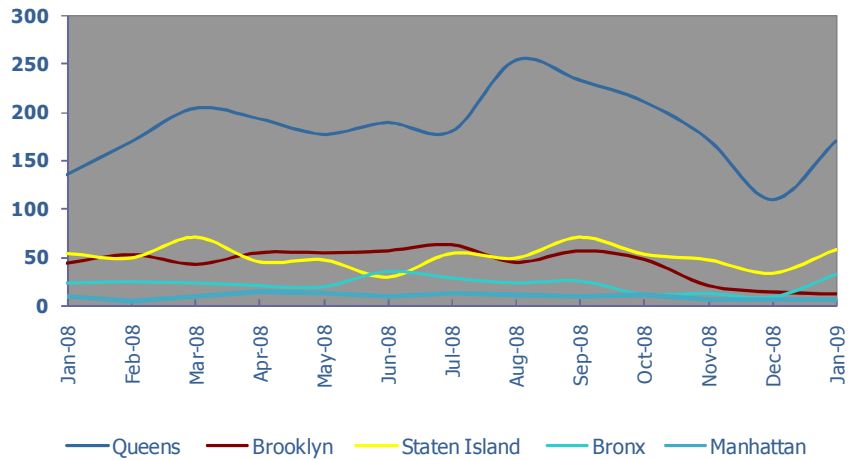
Compared to December 2008, Brooklyn was the only borough that recorded a drop (down 14%). New foreclosures in Manhattan remained level while the Bronx was up 267%, Staten Island was up 76% and Queens was up 56%.

Compared to January 2008, new foreclosures in the Bronx increased 38%, Queens was up 26% and Staten Island was up 7%. However, Brooklyn was down 73% and Manhattan was down 44%.

Building Type	New Foreclosures	Average Lien*	Total Lien*
Single Family	118	\$376,301	\$44,027,247
Two Families	108	\$472,757	\$50,585,100
Three or More Families	42	\$1,217,196	\$45,036,258
Condo	2	\$230,849	\$461,698
Coop	8	\$27,306	\$109,227
Total	278	\$525,166	\$140,219,530

*Lien owed when known

New NYC Foreclosure Auctions Scheduled by Borough



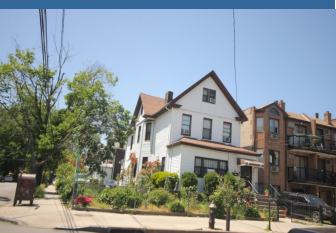
Borough	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09
Queens	135	169	204	193	177	189	180	254	233	211	172	109	170
Brooklyn	44	53	43	55	55	57	63	45	57	48	21	14	12
Staten Island	54	49	71	45	47	29	54	49	71	53	47	33	58
Bronx	24	25	24	21	20	36	29	24	26	12	13	9	33
Manhattan	9	4	10	15	14	9	14	11	10	12	5	5	5
NYC Total	266	300	352	329	313	320	338	383	397	336	258	170	278

Foreclosures/Household

Staten Island, with one in every 2,845 homes scheduled for auction, and Queens, with one in every 4,559 homes scheduled for auction, continued to have the highest rate of foreclosures per household among the five boroughs in January 2009. In comparison, Manhattan had only one in every 146,400 homes scheduled for auction.

Borough	New Foreclosures	Households	Foreclosures/Household
Queens	170	775,000	0.022%
Staten Island	58	165,000	0.035%
Brooklyn	12	873,000	0.001%
Bronx	33	473,000	0.007%
Manhattan	5	732,000	0.001%
Total	278	3,018,000	0.009%

Elmhurst & Corona
11373 Queens, NY



Address: 52-18 94 St,
Loan Amount \$789,305
Sq. Ft.: 1,194

Top 15 zip codes in New York City On top of the list are zip codes from Queens, District 12 (Jamaica, South Jamaica, Hollis, St. Albans) and District 3 (Jackson Heights, East Elmhurst, North Corona), followed by two zip codes from Staten Island.

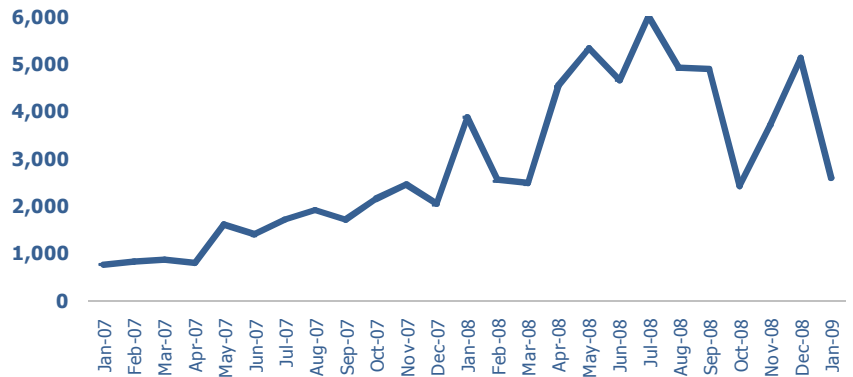
Zip Code	Neighborhood	Borough	New Foreclosures	Average lien*	Total Lien*
11433	Jamaica, South Jamaica, Hollis, St. Albans	Queens	13	\$443,566	\$5,322,792
11412	Jamaica, South Jamaica, Hollis, St. Albans	Queens	12	\$368,522	\$4,053,752
11369	Jackson Heights, East Elmhurst, North Corona	Queens	12	\$493,728	\$5,924,747
10314	Mid-Island	Staten Island	11	\$354,926	\$3,904,187
10301	North Island	Staten Island	10	\$358,046	\$3,580,463
11691	The Rockaways, Broad Channel	Queens	10	\$425,517	\$4,255,171
11413	Laurelton, Cambria Heights, Queens Village, Glen Oaks	Queens	10	\$477,724	\$4,777,241
10312	South Island	Staten Island	9	\$398,088	\$3,582,797
10303	North Island	Staten Island	8	\$318,493	\$2,547,948
11434	Jamaica, South Jamaica, Hollis, St. Albans	Queens	8	\$451,459	\$3,611,676
11417	Howard Beach, Ozone Park, South Ozone Park	Queens	7	\$461,660	\$3,231,622
11422	Laurelton, Cambria Heights, Queens Village, Glen Oaks	Queens	7	\$416,368	\$2,914,580
11423	Jamaica, South Jamaica, Hollis, St. Albans	Queens	6	\$475,661	\$2,853,970
11385	Maspeth, Middle Village, Ridgewood, Glendale	Queens	6	\$524,394	\$3,146,367
11421	Woodhaven, Richmond Hill, Kew Gardens	Queens	6	\$472,879	\$2,837,276

*Lien owed when known

Los Angeles

Los Angeles New foreclosures in Los Angeles recorded a significant decrease in January 2009 (2,605), down 49% compared to December 2008 (5,104) and down 33% compared to January 2008 (3,881).

New Foreclosure Auctions in Los Angeles



	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Monthly Change
Los Angeles County	3,881	2,538	2,479	4,544	5,311	4,653	5,984	4,913	4,866	2,425	3,706	5,104	2,605	-49%

Top addresses for foreclosures

Top addresses for foreclosures in Los Angeles
11150 Glenoaks Boulevard had the highest number of new trustee sales in Los Angeles with 49 new trustee sales from January 2007 until the present.

Address	Community	New Trustee Sales
11150 Glenoaks Boulevard	Pacoima	49
8601 International Avenue	Canoga Park	41
5460 White oak Avenue	Encino	32
13700 Marina Pointe Drive	Venice	31
20134 Leadwell Street	Winnetka	26

*First Time foreclosures Starting January 2007

Top 15 Zip Codes in Los Angeles Regardless of the significant decreases compared to December 2008, zip codes from Palmdale and Lancaster continue to top the list of trouble areas. Zip code 93550 (Palmdale) was down 24%, 93535 (Lancaster) was down 44%, 93552 (Palmdale) was down 37%, and zip code 91342 (Sylmar) was down 50% from December 2008.

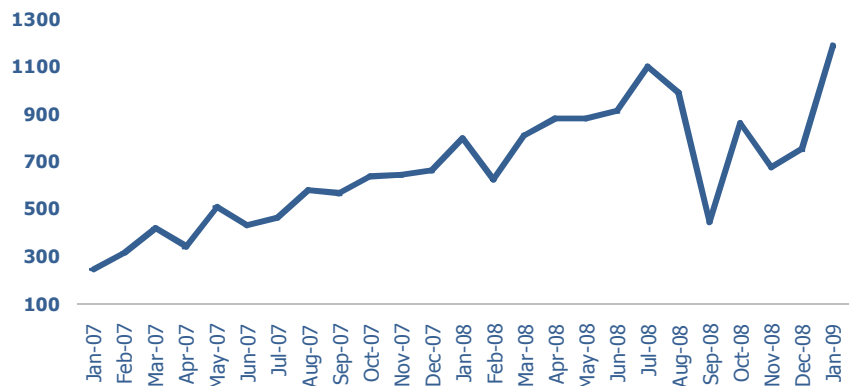
Zip Code	Community Name	New Trustee Sales	Average owed*
93550	Palmdale	112	\$261,732
93535	Lancaster	80	\$237,912
93552	Palmdale	56	\$280,340
91342	Sylmar	53	\$429,567
91331	Pacoima	52	\$386,223
90805	Long Beach	49	\$379,140
90650	Norwalk	47	\$378,044
93551	Palmdale	45	\$330,627
91402	Panorama City	39	\$366,675
93534	Lancaster	38	\$227,961
93536	Lancaster	37	\$314,437
91335	Los Angeles	35	\$414,164
90280	South Gate	33	\$389,826
90003	Los Angeles	32	\$369,001
90044	Los Angeles	32	\$350,917

*Lien owed when known

Miami

New Foreclosure Auctions in Miami

Miami-Dade The number of new foreclosures reached a three-year peak in Miami in January 2009, with the current number (1,188) 49% higher than one year ago (795). Compared to the previous month, the number of new foreclosures increased by 58%.



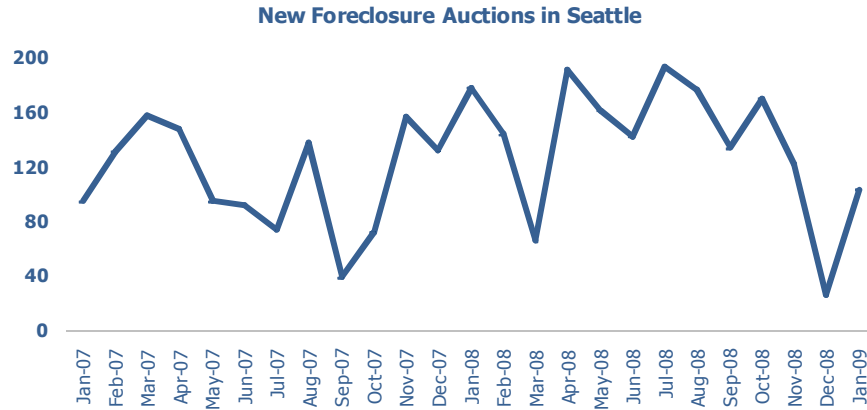
	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Monthly Change
Miami-Dade	795	625	811	882	882	913	1,099	994	445	861	679	750	1,188	58.40%

Top 15 zip codes in Miami

Zip Code	Neighborhood	New Foreclosures
33177	Miami, Perrine, Quail Heights, Country Lakes	57
33186	Crossings, Kendall, Miami	48
33015	Hialeah, Miami Gardens, Miami Lakes	36
33032	Homestead	35
33033	Homestead, Leisure City, Naranja	35
33161	Miami	31
33157	East Perrine	29
33016	Hialeah	29
33162	Miami Shores, North Miami Beach	29
33196	Miami	28

Seattle

Seattle There were 104 new foreclosures in Seattle in January 2009. The current number was up 300% from December 2008, but down 42% compared to January 2008.



	Jan -08	Feb -08	Mar -08	Apr -08	May -08	Jun -08	Jul -08	Aug -08	Sep -08	Oct -08	Nov -08	Dec -08	Jan -09	Monthly Change
Seattle	178	144	66	191	161	142	193	176	134	170	122	26	104	300%

Top 10 zip codes in Seattle

Zip Code	Neighborhood	New Foreclosures	Average owed*
98168	Burien, Seatac, Seattle, Tukwila	7	\$56,828
98038	Four Corners, Maple Valley, Wilderness Village	5	\$57,550
98198	Seattle	5	\$165,912
98023	Auburn	5	\$34,347
98042	Covington, Kent, Lake Sawyer	5	\$60,053
98125	Seattle	4	\$137,501
98034	Kirkland	3	\$20,122
98146	Seattle	3	\$16,562
98008	Bellevue	3	\$21,529
98103	Seattle	3	\$23,490

*Lien owed when known