

August 2008 Lis Pendens and Foreclosure Recap



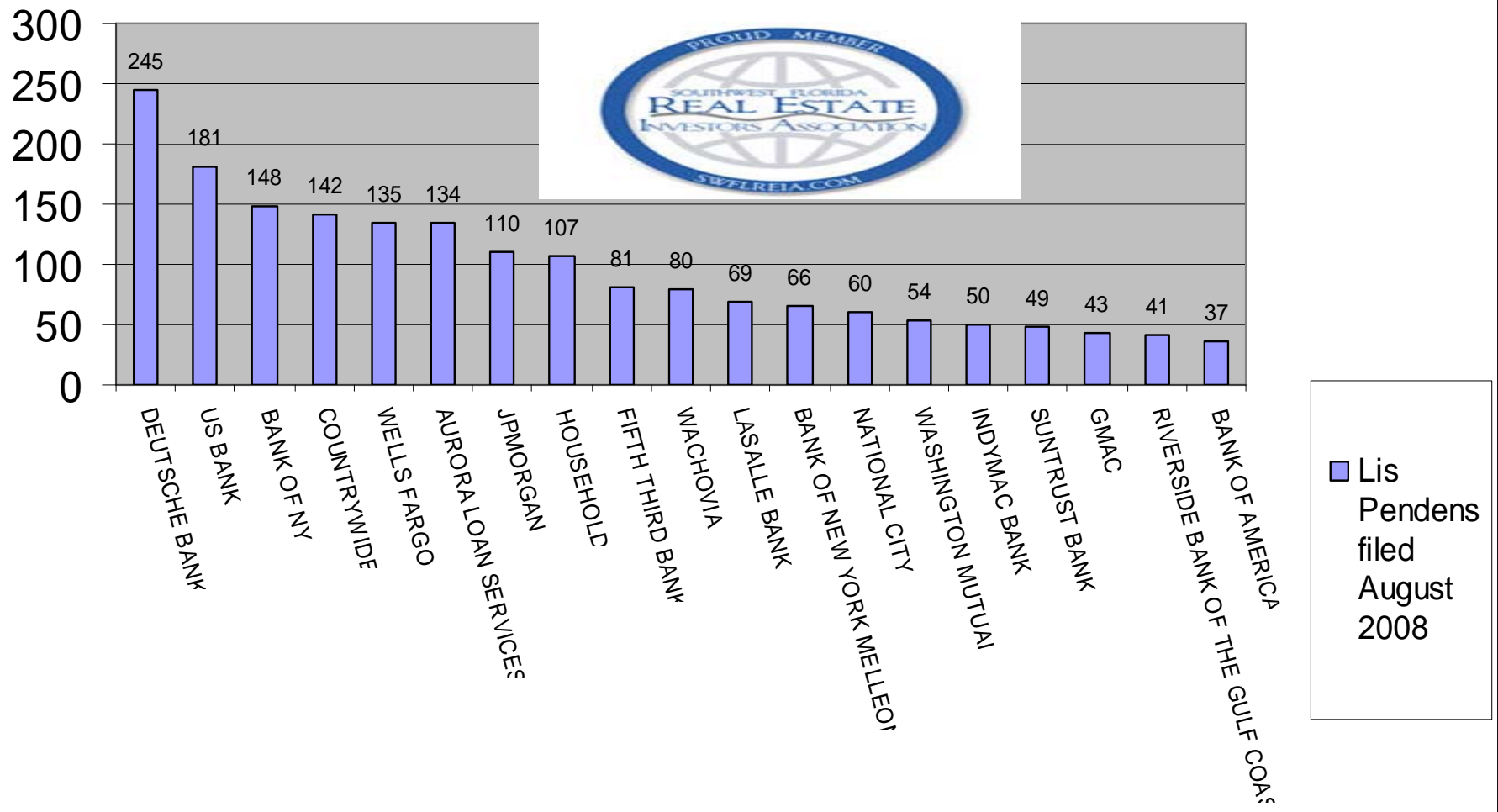
Number of Mortgage related Lis Pendens 2156

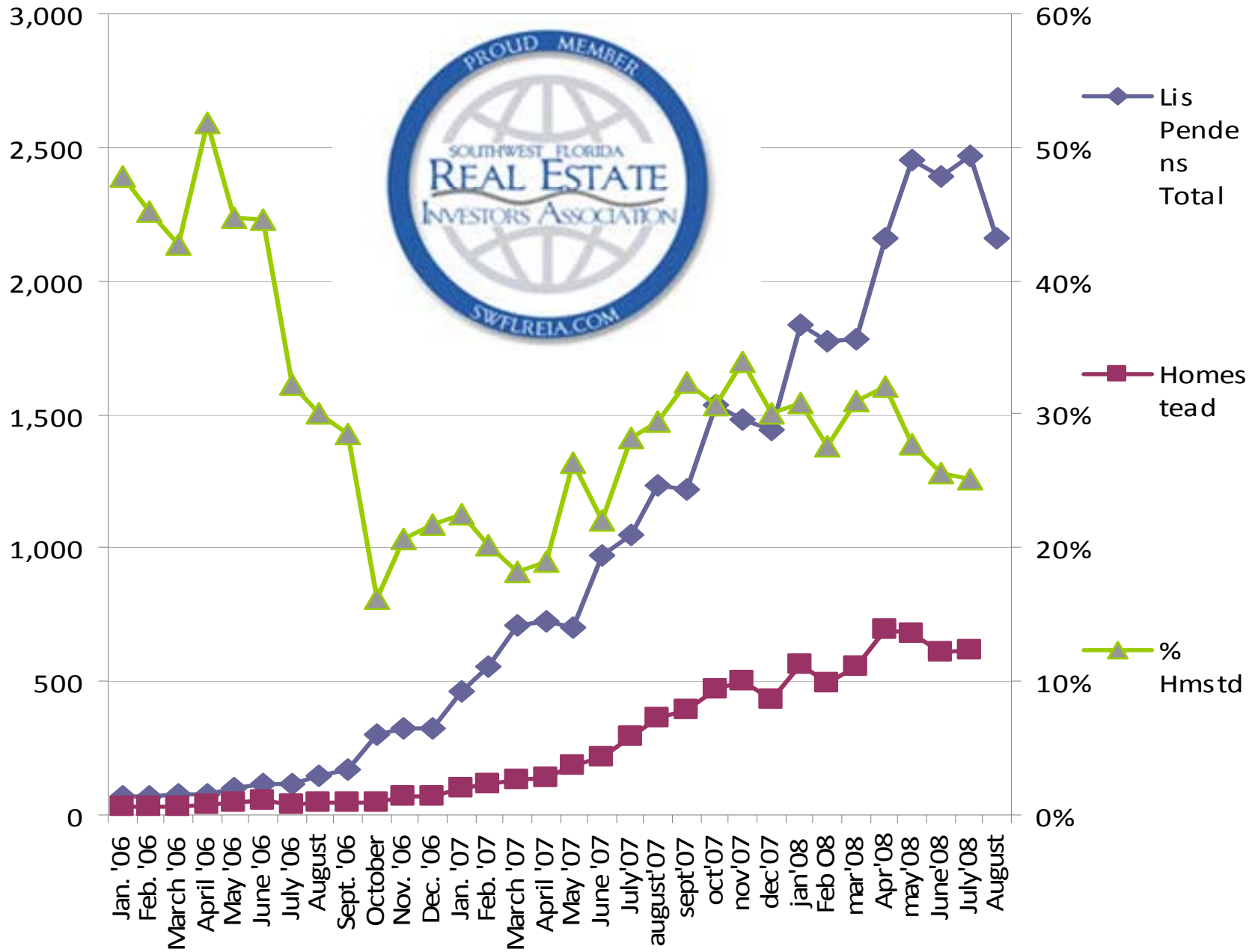
Jan. '06	67
Feb. '06	73
March '06	75
April '06	79
May '06	103
June '06	119
July '06	115
August '06	146
Sept. '06	172
October '06	303
Nov. '06	324
Dec. '06	327
Jan. '07	462
Feb. '07	555
March '07	712
April '07	724
May '07	700

June '07	968
July'07	1,045
august'07	1,231
sept'07	1,220
oct'07	1,538
nov'07	1,483
dec'07	1,442
jan'08	1,833
Feb 08	1,774
mar'08	1,783
Apr'08	2,160
may'08	2,450
June'08	2,390
July'08	2,467
Aug-08	2,156
Total Filings 2007 & 2008	30,996

Top lenders in August, Lis Pendens filings

Lis Pendens filed August 2008





Deeds Transferred at Court House

Jan. '06
Feb. '06
March '06
April '06
May '06
June '06
July '06
August '06
Sept. '06
October '06
Nov. '06
Dec. '06
Jan. '07
Feb. '07
March '07
April '07

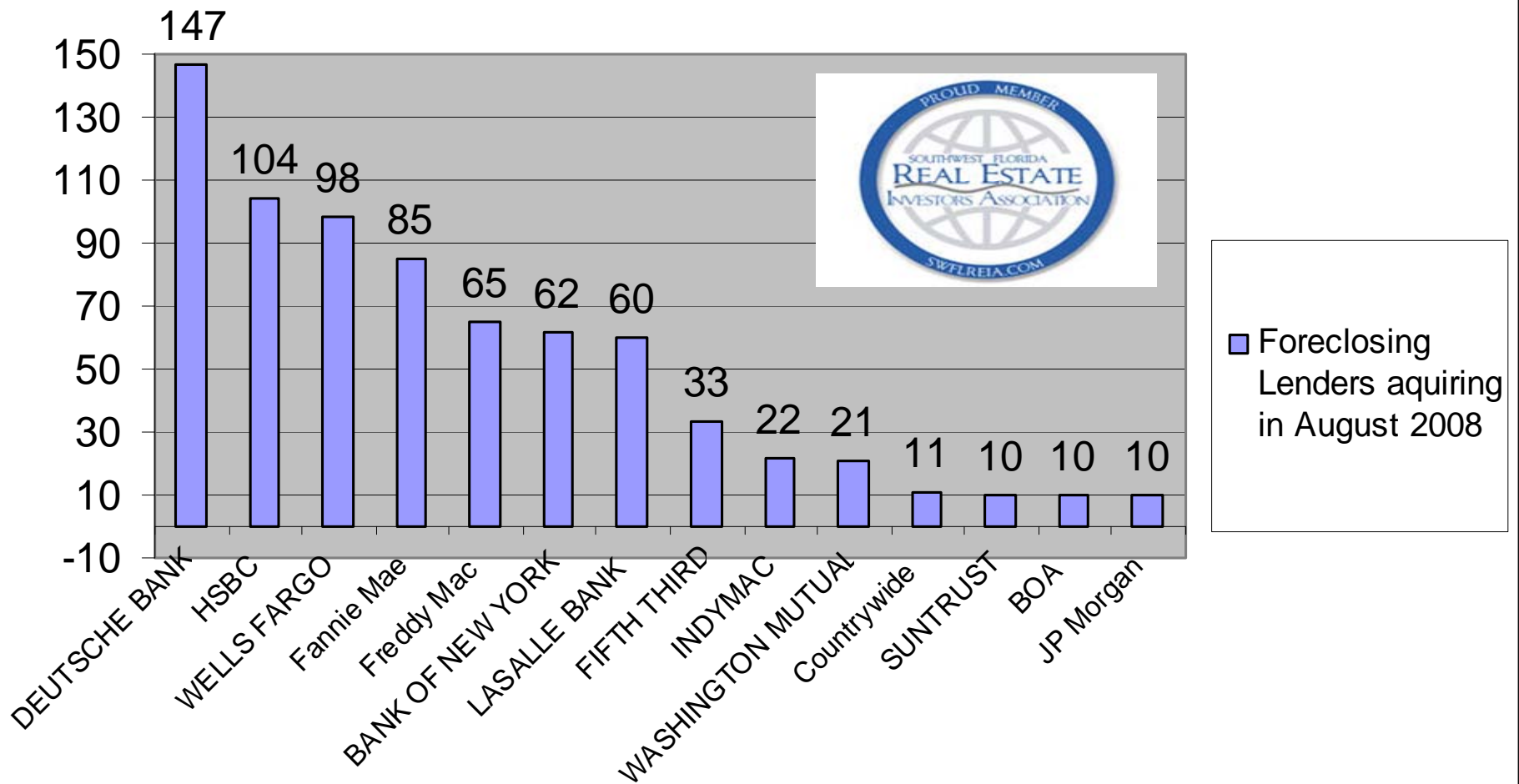
17
7
19
16
18
17
12
23
33
50
31
42
59
65
58
100

May '07
June '07
July'07
august'07
sept'07
oct'07
nov'07
dec'07
jan'08
Feb O8
mar'08
Apr'08
may'08
June'08
July'08
Aug-08

95
102
173
208
191
216
265
309
424
261
600
621
462
862
880
1210

Who acquired Inventory

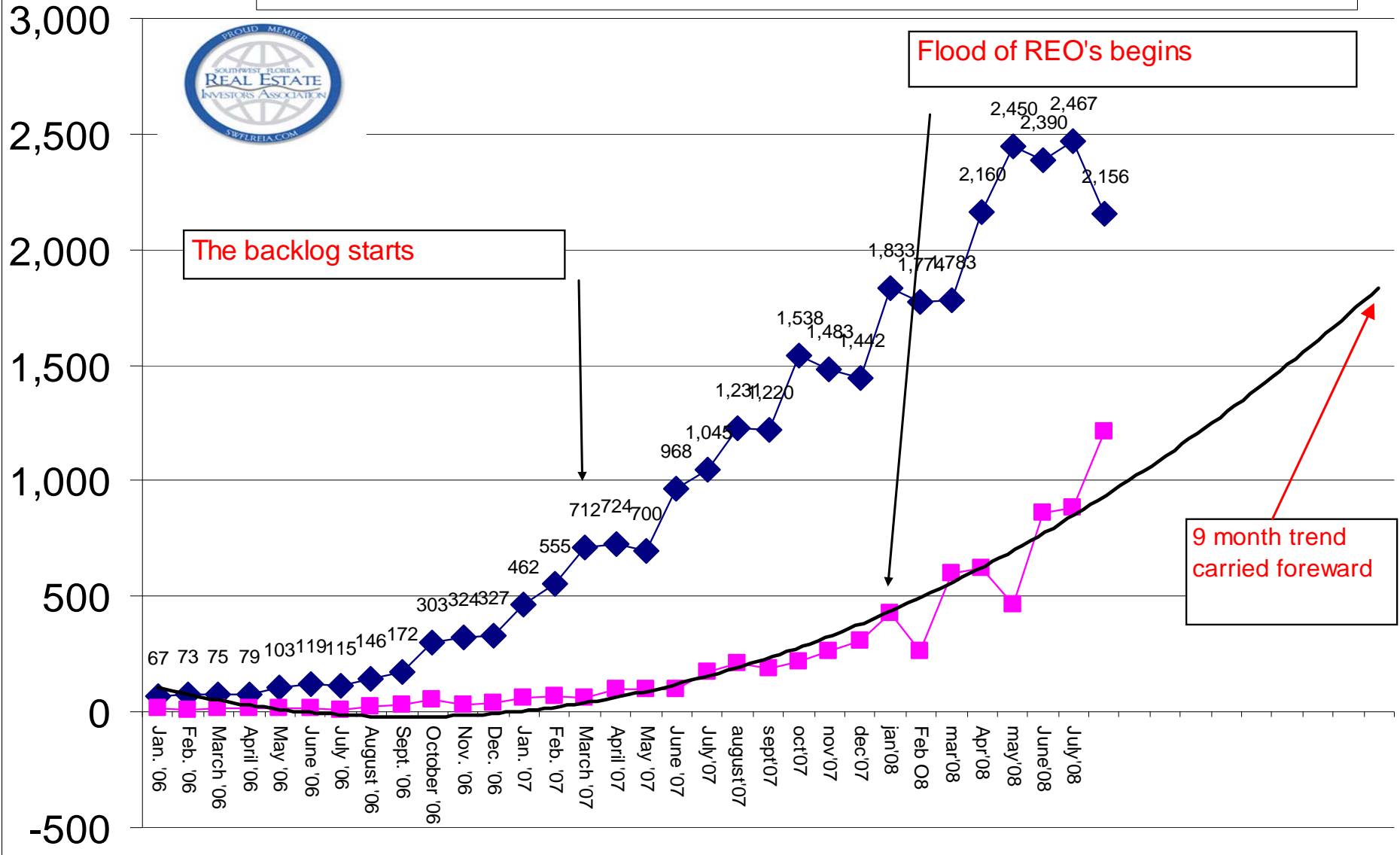
Foreclosing Lenders acquiring in August 2008



◆ Total Lis Pendens

■ Deeds Transferred

— Poly. (Deeds Transferred)

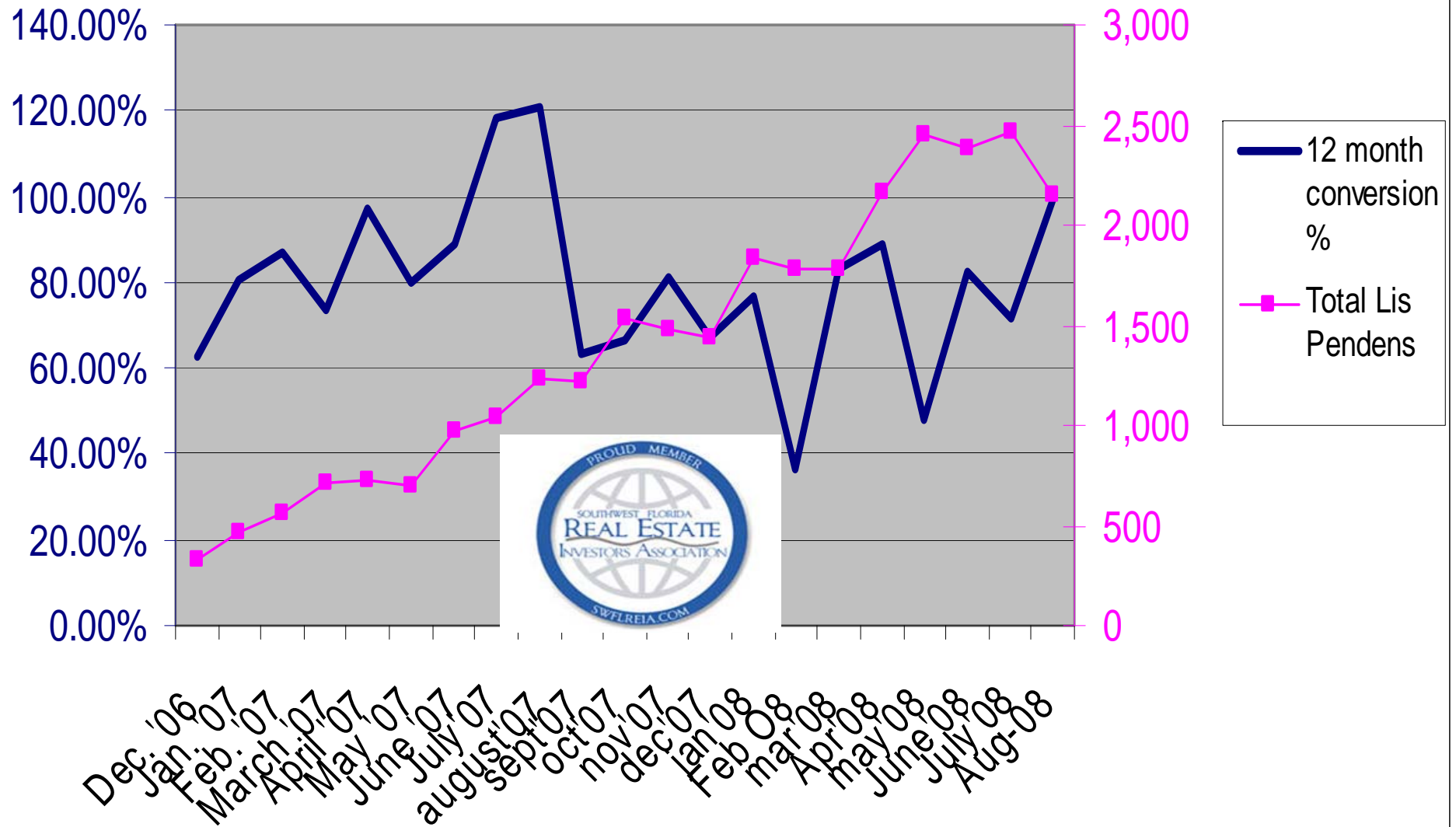


The backlog starts

Flood of REO's begins

9 month trend carried forward

12 Month Conversion % from Lis Pendens Filing to Deeds conveyed from the Clerk of the Court



Notes Lis Pendens Filings

- We had a reduction from July to August. The key to watch is the next 2 months
- September is the last month of QTR 3. The Filings have showed a pattern of a month increase and a 2 month decrease followed by another increase. Another factor there might be pressure to show an improvement in QTR 4 for Year End numbers.
- I would wait to pass judgment on the filings trending down until September and October are in books.
- The homestead percentage from July was updated. The Lis Pendens filings where a homestead exception are trending down by percentage. One reason for this is the lenders willingness to work out a modification with HOMEOWNERS

Notes Deeds Conveyed

- The lenders taking back deeds this month are the primary drivers of REO sales within the Market
- Expect more downward price pressure in high foreclosure markets where there is proportionately lower sales activity. IE Lehigh Acres
- The count of deeds jumped dramatically. This is due to the court system streaming things a few months back.
- The good news is, the REO's are what the market wants.
- More good news, some lenders are choosing to rent versus sell.
- Hat tip to Charlie Green and his staff as well as the Judicial side. There does not appear to be an staffing up from recent years. They are handling hugely exponentially growing work load