



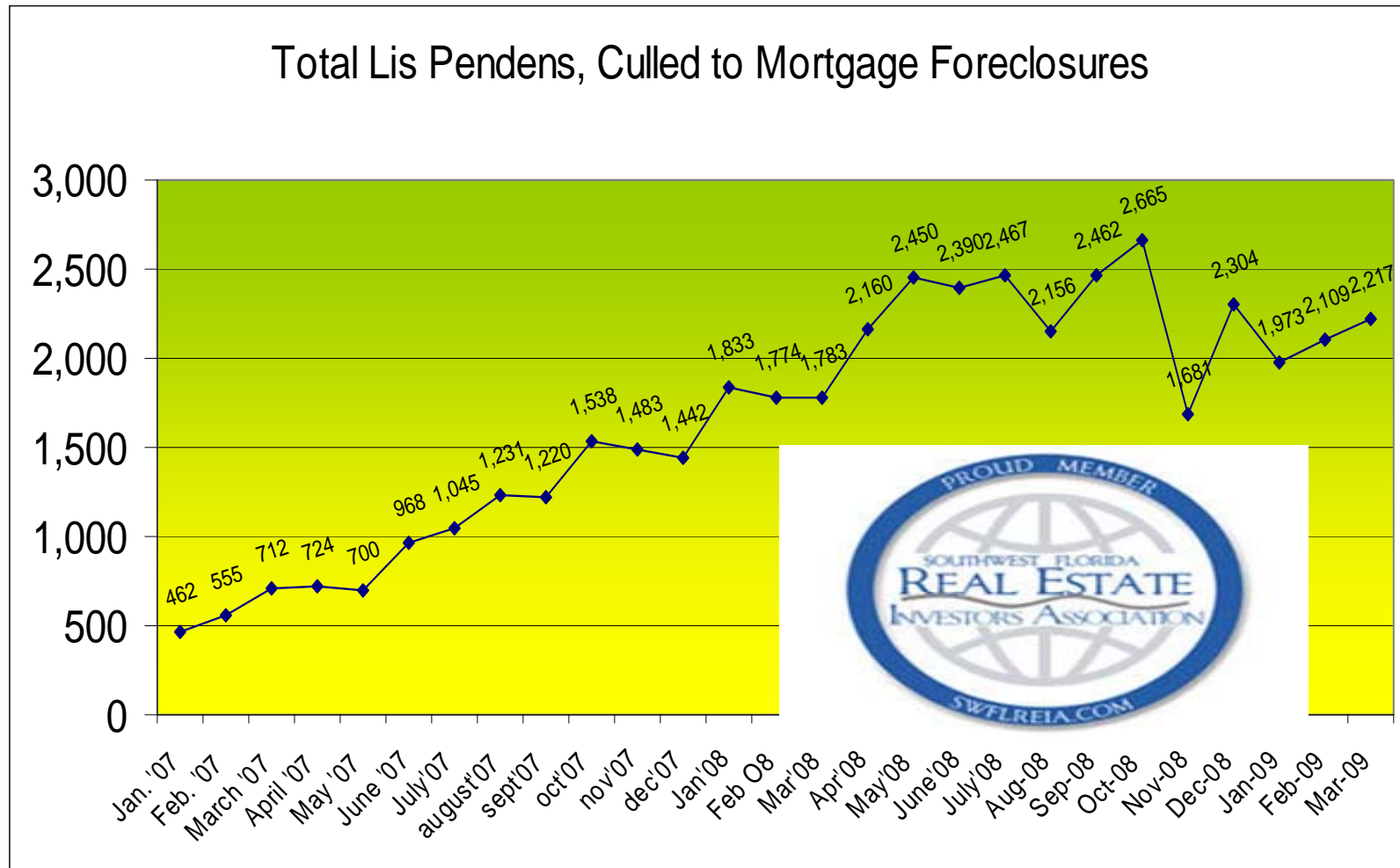
Foreclosure Report March 2009

Southwest Florida Real Estate
Investment Association

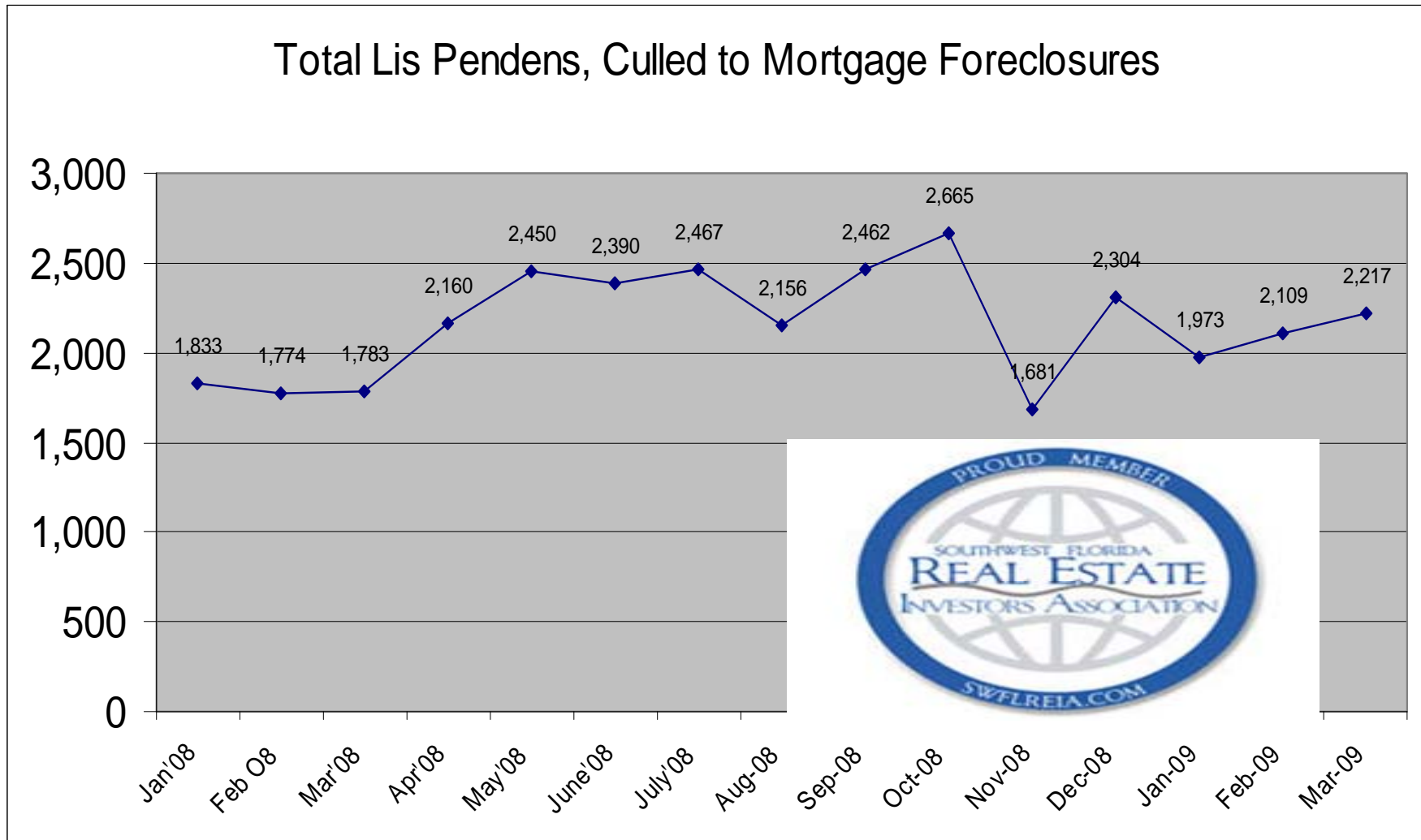
Total mortgage related Lis Pendens

- 2217
- This represents a slight increase from the prior month. Since March is of end of Qtr1, there should have been an increase.

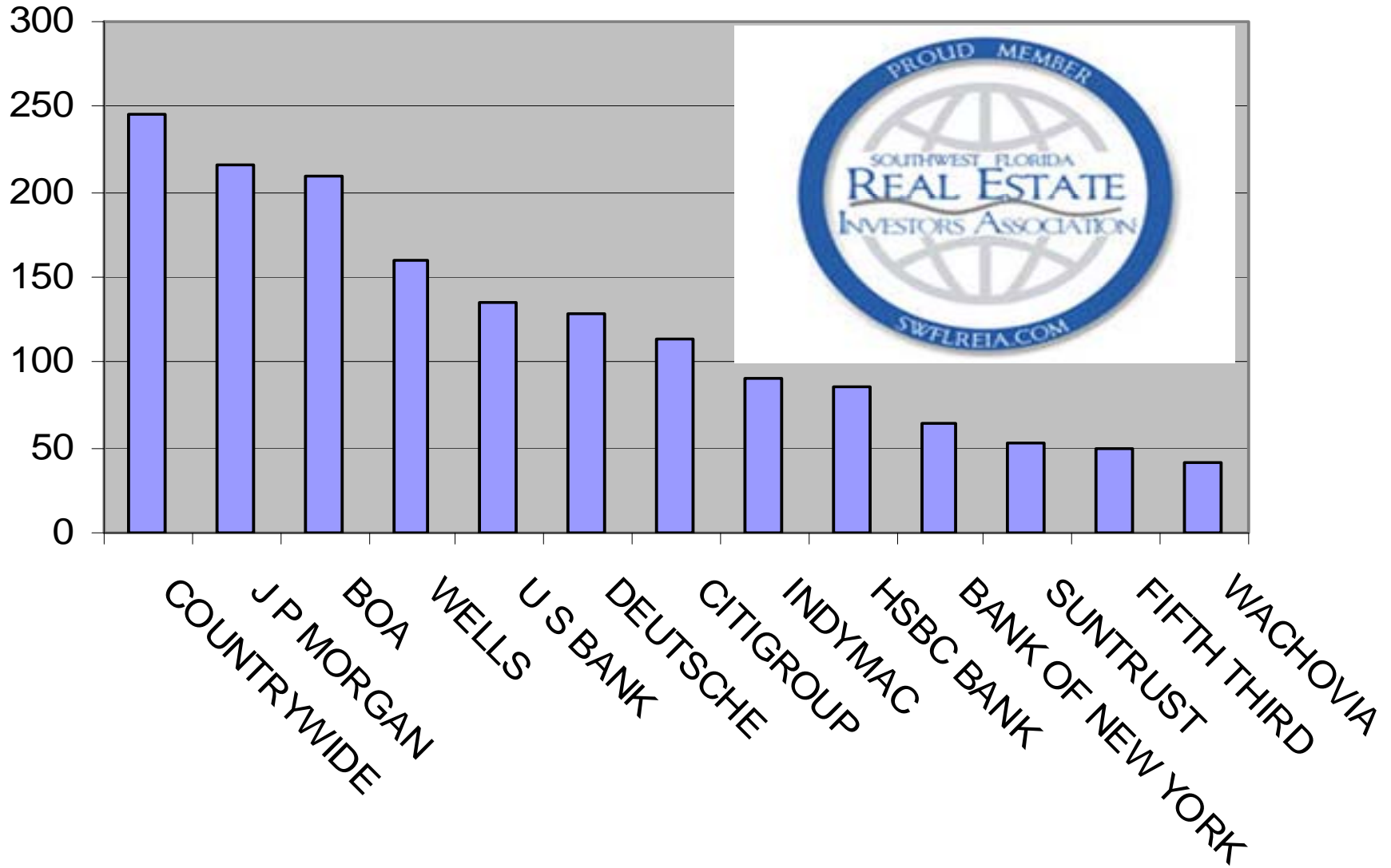
Chart Back to 2007



Shorter Look at the trend



March Mortgage Foreclosure filings by entity

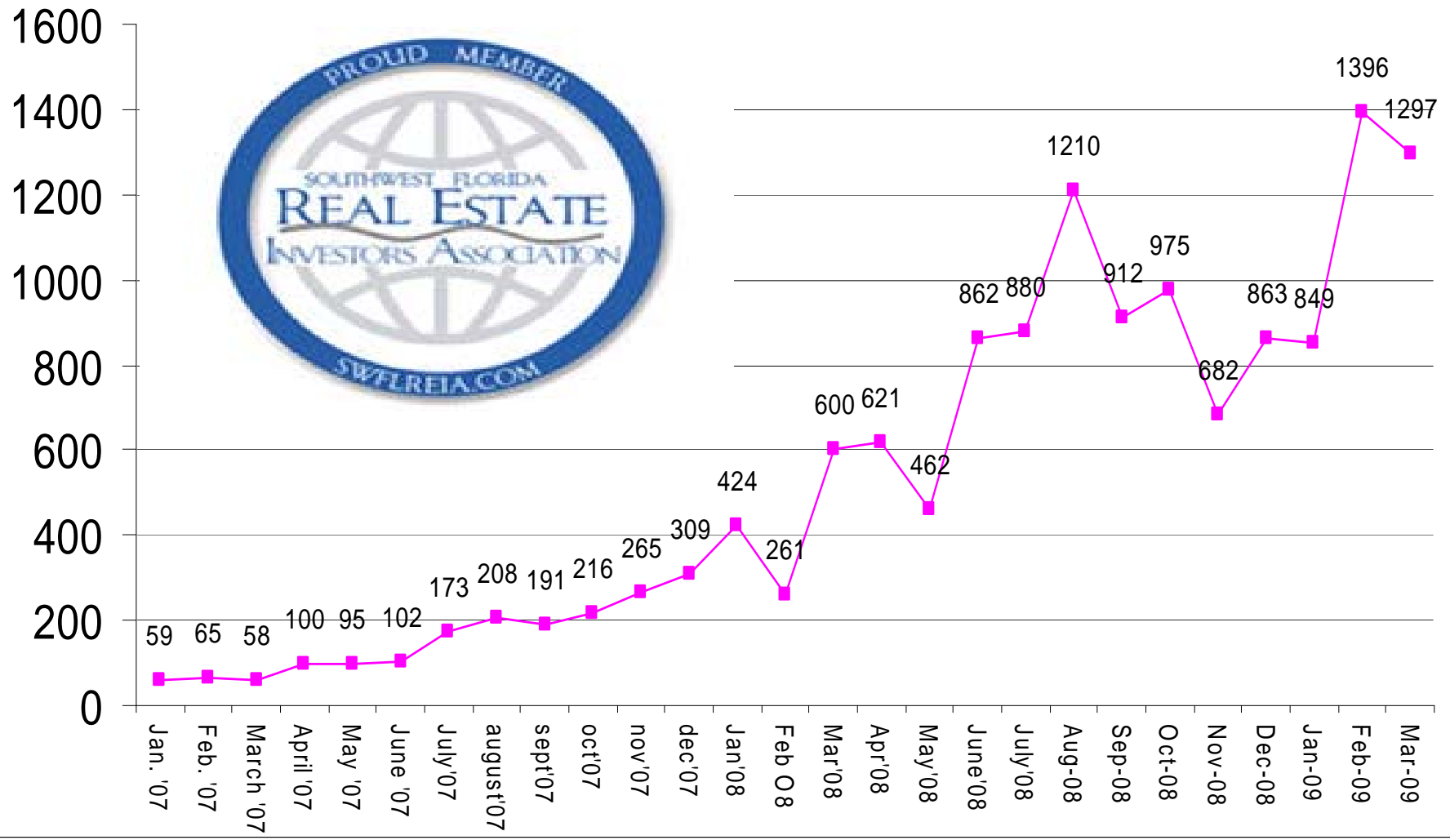


Number of deeds conveyed via foreclosure

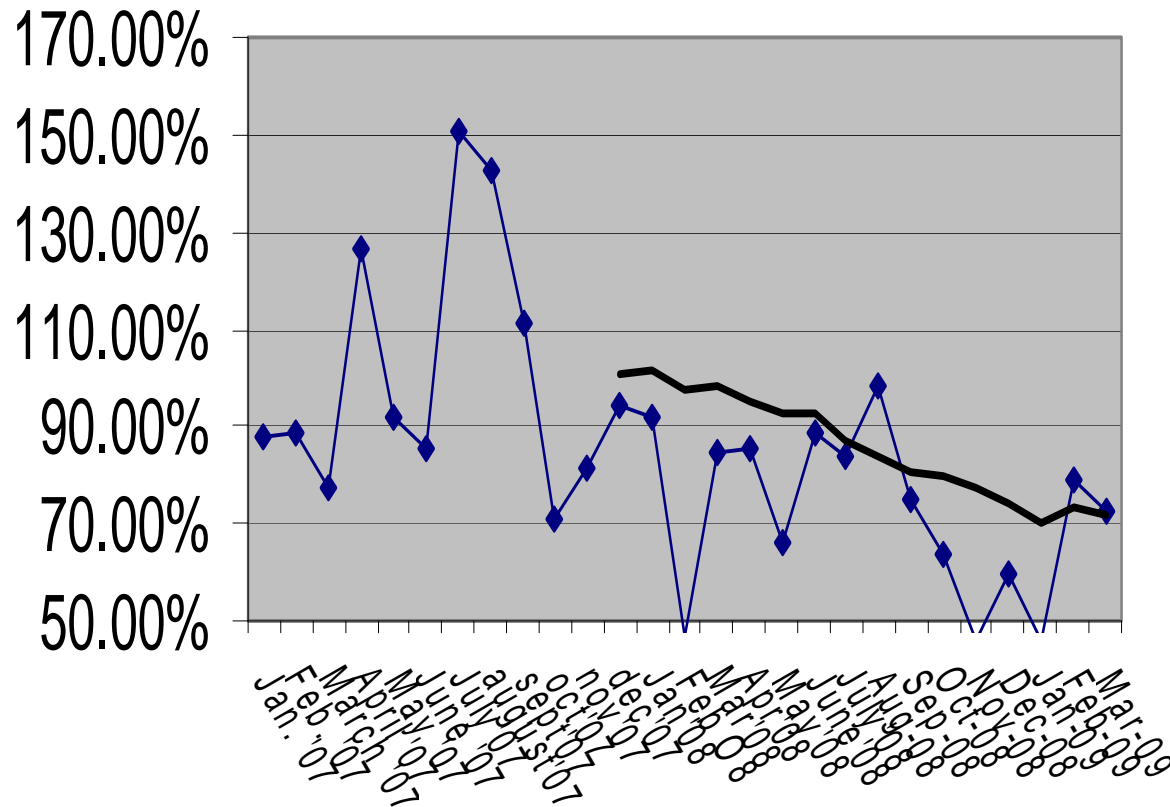
- 1297
- Top producer: US bank with 145
- Seeing lots of buyer activity at the foreclosure steps. Some are end users trying to get a “**deal**” for themselves. The courthouse steps are not for the uninitiated. For an untrained end user. This is a horrible idea.
- Hat tip to Charlie Green and staff, they are doing a great job. Maybe Charlie Green and staff should run the Toxic Asset liquidations for the Treasury Dept?



■ Deeds Transferred



12 month average of Lis Pendens to Deeds 12 months from the Lis Pendens Filing Date



◆ 12 month Conversion Percentage

— 12 per. Mov. Avg. (12 month Conversion)

Notes

- April appears to be the first chance we will have to have a YOY reduction in filings
- Sales appear to be mirroring the foreclosure trends.
- We still have not pierced the peak of Oct 2008
- The major players in Lis Pendens Filings appears to be shifting.
- Expect a big push to have the problem fixed between now and End of Qtr 3.
- The foreclosure problem is not really affecting the smaller banks. It appears to be confined for the most part, in the regional sized bank and up. With the giants of the industry holding almost all of the toxic mortgages. The smaller banks who did the right thing, will be asked to fund the mistakes for their bigger brothers.