

Condo Vultures® LLC

South Florida REOs Skyrocket in 2008

The number of Real Estate Owned properties that lenders took possession of in the first quarter of 2008 in South Florida has spiked by 255 percent in the tri-county region of Miami-Dade, Broward, and Palm Beach counties.

Month	Number of South Florida Properties Turned Over To Lenders By The Courts											
	Miami Dade			Broward			Palm Beach			South Florida		
	2007	2008	Change	2007	2008	Change	2007	2008	Change	2007	2008	Change
January	182	641	252%	107	579	441%	189	273	44%	478	1,493	212%
February	163	611	275%	134	602	349%	47	249	430%	344	1,462	325%
March	274	1,143	317%	177	490	177%	70	174	149%	521	1,807	247%
April	268	1,105	312%	193	600	211%	112	441	294%	573	2,146	275%
May	388	724	87%	189	939	397%	140	328	134%	717	1,991	178%
June	390	1,146	194%	319	1,536	382%	168	279	66%	877	2,961	238%
July	387	0	0%	234	0	0%	121	0	0%	742	0	0%
August	472	0	0%	548	0	0%	155	0	0%	1,175	0	0%
September	485	0	0%	438	0	0%	195	0	0%	1,118	0	0%
October	632	0	0%	495	0	0%	221	0	0%	1,348	0	0%
November	469	0	0%	367	0	0%	193	0	0%	1,029	0	0%
December	429	0	0%	485	0	0%	251	0	0%	1,165	0	0%
Q1	619	2,395	287%	418	1,671	300%	306	696	127%	1,343	4,762	255%
Q2	1,046	2,975	184%	701	3,075	339%	420	1,048	150%	2,167	7,098	228%
Q3												
Q4												
Running Total	1,665	5,370	223%	1,119	4,746	324%	726	1,744	140%	3,510	11,860	238%
Annual Total	4,539	5,370	18%	3,686	4,746	29%	1,862	1,744	-6%	10,087	11,860	18%

Source: Condo Vultures® LLC compiled this data using government records from Miami-Dade, Broward, and Palm Beach counties. For more information, please contact Condo Vultures® at 800-750-0517 or visit the website at www.CondoVultures.com.