

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			193			112			573		
May	388			189			140			717		
June	390			319			168			877		
July	387			234			121			742		
August	472			548			155			1,175		
September	485			438			195			1,118		
October	632			495			221			1,348		
November	469			367			193			1,029		
December	429			485			251			1,165		
1st Quarter	619	2,395	287%	418	1,671	300%	306	696	127%	1,343	4,762	255%
Annual Total	4,539	2,395	0%	3,686	1,671	0%	1,862	696	0%	10,087	4,762	0%

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.