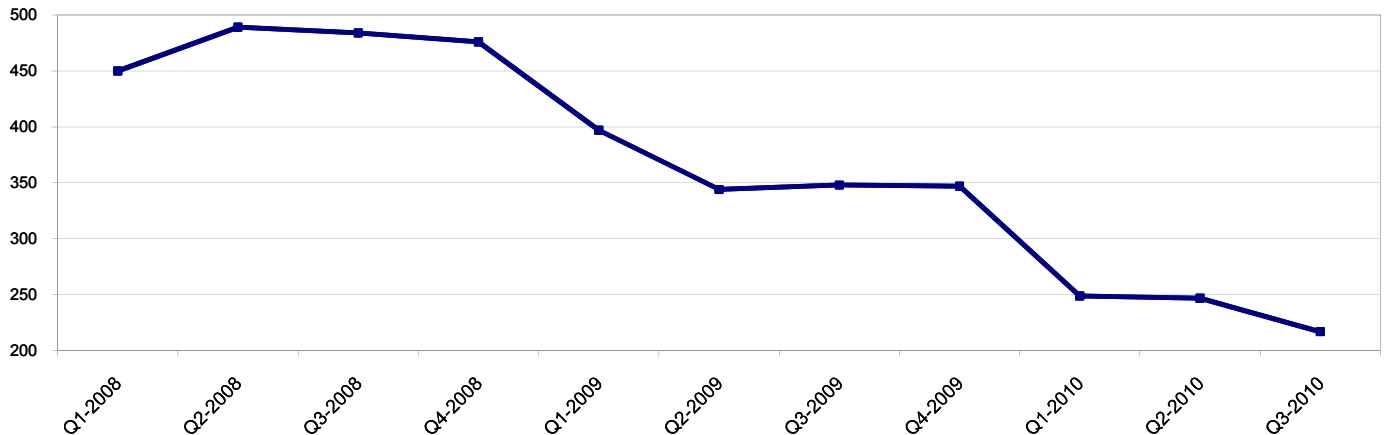


# FORECLOSURE REPORT

A quarterly update on the role of foreclosures in the region's housing market  
Brought to you by the **Fort Wayne Area Multiple Listing Service**

**Q3-2010 Update**

## Available Foreclosures for Sale



The number of available foreclosures in the Fort Wayne Area Multiple Listing Service continues to drop. For four consecutive quarters the inventory has declined due in large part to a slowdown in the number of new foreclosure listings. Over the last two years, that number has dropped by 36.2 percent.

However, foreclosures still comprise 24.1 percent of home sales. This has the effect of creating a skewed median sales price figure for the region. While the overall sales price is down 5.3 percent from Q3 2009, that's only because a higher share of the market's sales are low-priced foreclosures. The median sales price of traditional properties is actually up 3.3 percent over a year ago.

To provide a detailed look at the foreclosure phenomenon and its effect on our local housing market, we have harnessed the data available in the Fort Wayne Area Multiple Listing Service, Inc. Whenever the field called "REO" is listed as "Yes" we have separated that property from those that don't contain this marker. This gives us the ability to view the housing market as two distinct segments: foreclosure and traditional. Note: the "Foreclosure" field was not required before 2007, so the data prior to that point is less reliable.

The following pages dig into foreclosure and traditional trends with greater detail.

This report will be updated every quarter.

Report generated on October 18, 2010. A small number of solds may be entered into the MLS after the report generation date, but will be reflected in the historical comparisons of future reports.



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# FORECLOSURE REPORT

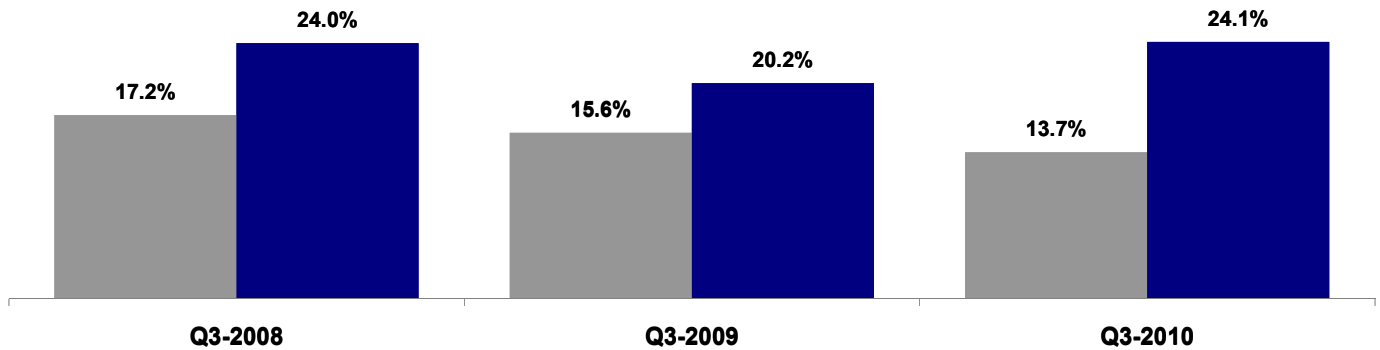


## New Listings and Closed Sales

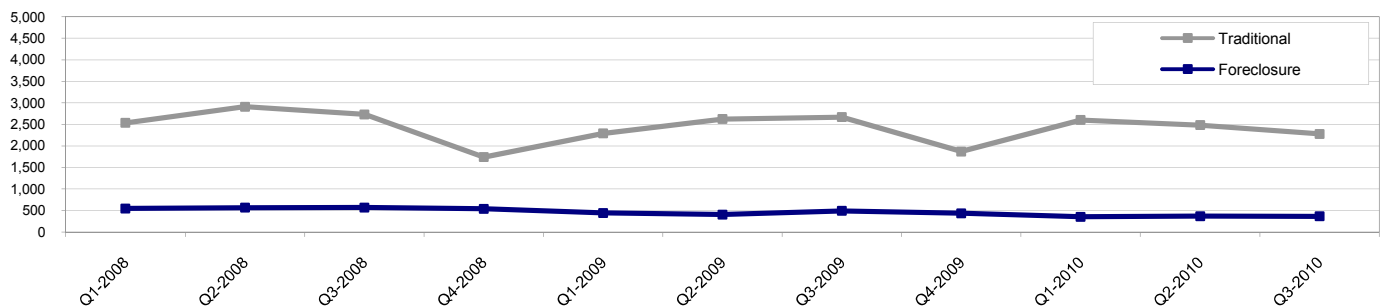
	Foreclosures				Traditional				Total				Share of Market Activity That is Lender-Mediated		
	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010
New Listings	569	492	363	-36.2%	2,734	2,671	2,278	-16.7%	3,303	3,163	2,641	-20.0%	17.2%	15.6%	13.7%
Closed Sales	411	343	306	-25.5%	1,305	1,355	965	-26.1%	1,716	1,698	1,271	-25.9%	24.0%	20.2%	24.1%

### Foreclosure Market Share

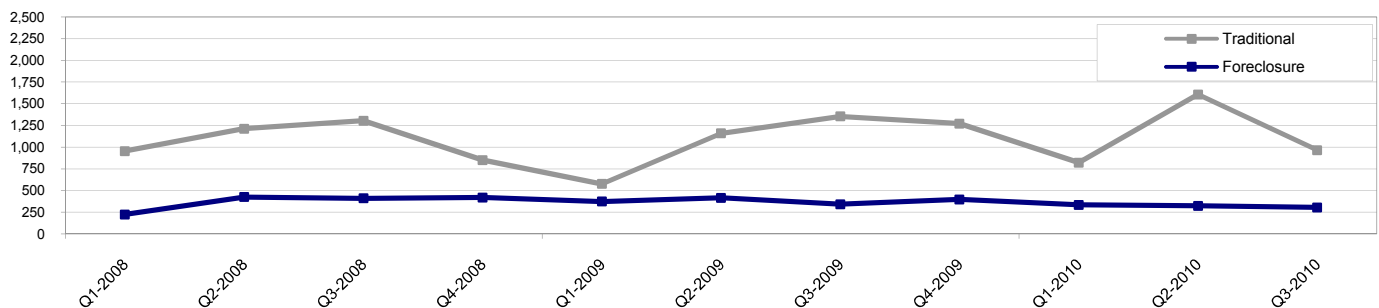
■ New Listings ■ Closed Sales



### New Listings



### Closed Sales



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# FORECLOSURE REPORT

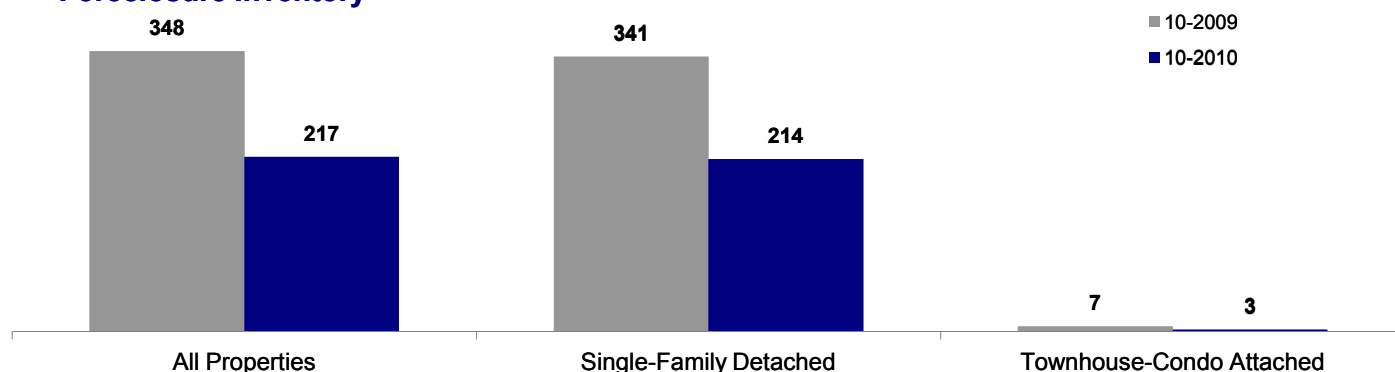
## Inventory of Homes for Sale



Property Type	Foreclosures			Traditional			Total			Share of Total Inventory That Are Foreclosures	
	10-2009	10-2010	Change	10-2009	10-2010	Change	10-2009	10-2010	Change	10-2009	10-2010
<b>All Properties</b>	<b>348</b>	<b>217</b>	<b>- 37.6%</b>	<b>3,779</b>	<b>3,299</b>	<b>- 12.7%</b>	<b>4,127</b>	<b>3,516</b>	<b>- 14.8%</b>	<b>8.4%</b>	<b>6.2%</b>
Single-Family Detached	341	214	- 37.2%	3,550	3,090	- 13.0%	3,891	3,304	- 15.1%	8.8%	6.5%
Townhouse-Condo Attached	7	3	- 57.1%	229	209	- 8.7%	236	212	- 10.2%	3.0%	1.4%

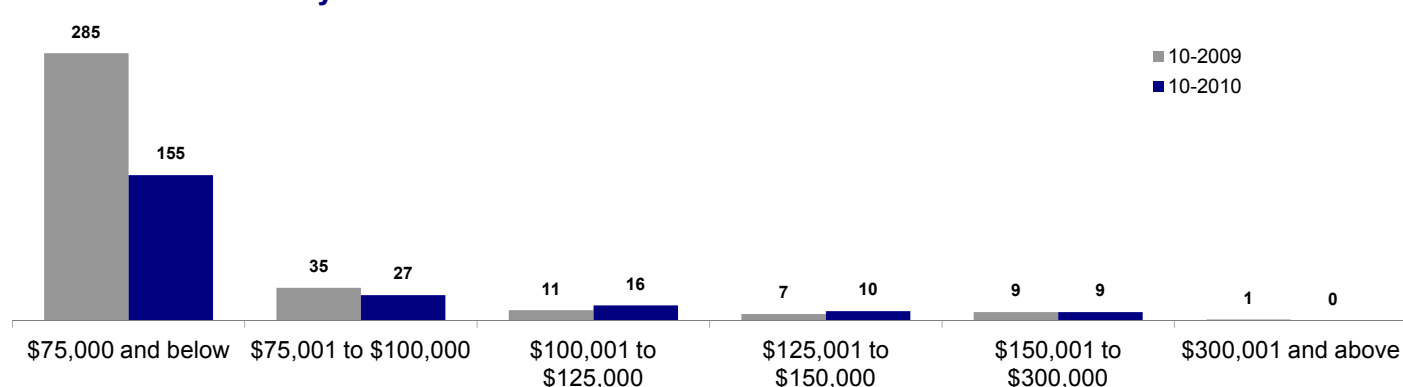
\*Includes twinhomes

### Foreclosure Inventory



Price Range	Foreclosures			Traditional			Total			Share of Total Inventory That Are Foreclosures	
	10-2009	10-2010	Change	10-2009	10-2010	Change	10-2009	10-2010	Change	10-2009	10-2010
\$75,000 and below	285	155	- 45.6%	1,119	901	- 19.5%	1,404	1,056	- 24.8%	20.3%	14.7%
\$75,001 to \$100,000	35	27	- 22.9%	660	597	- 9.5%	695	624	- 10.2%	5.0%	4.3%
\$100,001 to \$125,000	11	16	+ 45.5%	516	443	- 14.1%	527	459	- 12.9%	2.1%	3.5%
\$125,001 to \$150,000	7	10	+ 42.9%	392	360	- 8.2%	399	370	- 7.3%	1.8%	2.7%
\$150,001 to \$300,000	9	9	- 0.0%	843	743	- 11.9%	852	752	- 11.7%	1.1%	1.2%
\$300,001 and above	1	0	- 100.0%	249	255	+ 2.4%	250	255	+ 2.0%	0.4%	0.0%
<b>All Prices</b>	<b>348</b>	<b>217</b>	<b>- 37.6%</b>	<b>3,779</b>	<b>3,299</b>	<b>- 12.7%</b>	<b>4,127</b>	<b>3,516</b>	<b>- 14.8%</b>	<b>8.4%</b>	<b>6.2%</b>

### Foreclosure Inventory



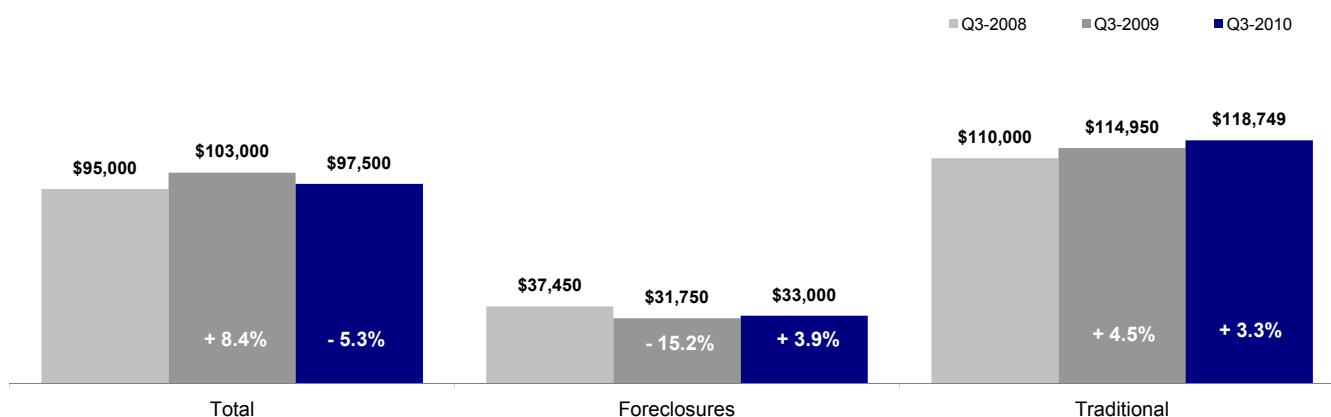
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# FORECLOSURE REPORT

## Median Sales Price

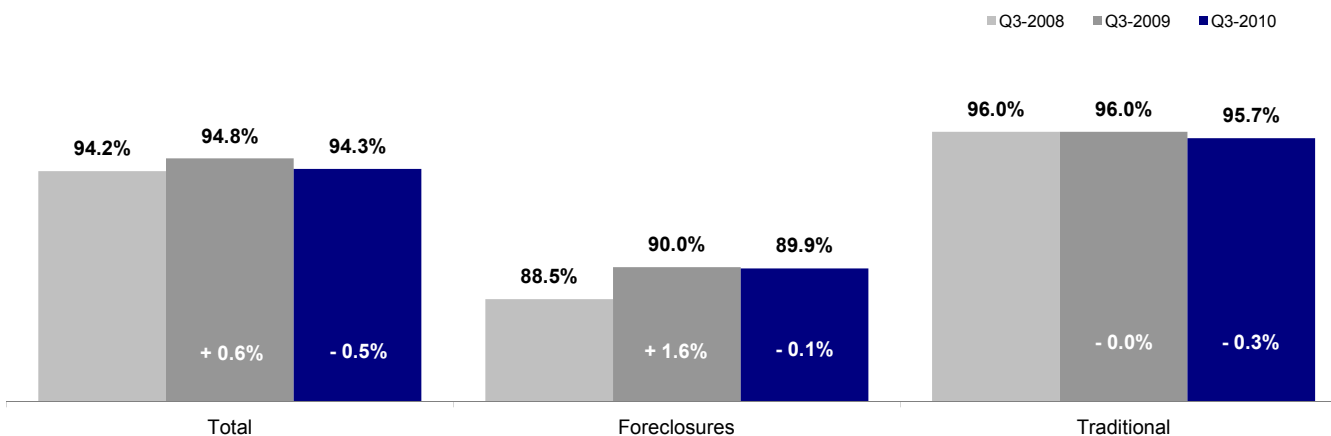


	Foreclosures				Traditional				Total			
	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change
<b>All Properties</b>	\$37,450	\$31,750	\$33,000	- 11.9%	\$110,000	\$114,950	\$118,749	+ 8.0%	\$95,000	\$103,000	\$97,500	+ 2.6%
Single-Family Detached	\$37,000	\$31,750	\$32,000	- 13.5%	\$109,700	\$113,950	\$117,225	+ 6.9%	\$92,400	\$100,014	\$95,000	+ 2.8%
Townhouse-Condo Attached	\$86,000	\$57,450	\$56,400	- 34.4%	\$134,000	\$130,500	\$123,500	- 7.8%	\$134,000	\$128,500	\$123,000	- 8.2%



## Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change	Q3-2008	Q3-2009	Q3-2010	2-Yr Change
<b>All Properties</b>	88.5%	90.0%	89.9%	+ 1.5%	96.0%	96.0%	95.7%	- 0.3%	94.2%	94.8%	94.3%	+ 0.1%
Single-Family Detached	88.5%	89.9%	89.9%	+ 1.7%	96.0%	96.0%	95.6%	- 0.4%	94.2%	94.8%	94.8%	+ 0.7%
Townhouse-Condo Attached	96.7%	95.5%	77.3%	- 20.1%	95.2%	94.8%	96.4%	+ 1.2%	95.2%	94.8%	94.8%	- 0.4%



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# FORECLOSURE REPORT

## Inventory and Sales

Area	October 2010 Inventory of Homes for Sale			Closed Sales 10-2009 through 9-2010		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	56	4	7.1%	74	20	27.0%
AD02 – Adams-Kirkland, Washington, St. Marys	79	4	5.1%	104	24	23.1%
AD03 – Adams-French, Monroe, Blue Creek	32	1	3.1%	28	5	17.9%
AD04 – Adams-Hartford, Wabash, Jefferson	36	1	2.8%	31	6	19.4%
AL01 – Allen-Eel River, Lake, Perry	310	8	2.6%	608	43	7.1%
AL02 – Allen-Cedar Creek, Springfield, Scipio	20	1	5.0%	29	6	20.7%
AL03 – Allen-Washington	209	15	7.2%	404	84	20.8%
AL04 – Allen-St. Joseph	498	25	5.0%	1,009	179	17.7%
AL05 – Allen-Milan, Maumee	31	2	6.5%	47	9	19.1%
AL06 – Allen-Aboite, Lafayette	337	8	2.4%	697	55	7.9%
AL07 – Allen-Wayne, Pleasant	821	67	8.2%	1,232	494	40.1%
AL08 – Allen-Adams, Marion	199	14	7.0%	350	115	32.9%
AL09 – Allen-Jefferson, Jackson, Madison, Monro	17	1	5.9%	24	4	16.7%
DE00 – Dekalb	253	0	0.0%	366	0	0.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	14	2	14.3%	51	11	21.6%
HU02 – Huntington-Dallas, Huntington, Union	183	19	10.4%	322	94	29.2%
HU03 – Huntington-Polk, Lancaster, Rock Creek	13	1	7.7%	16	3	18.8%
HU04 – Huntington-Wayne, Jefferson, Salamonie	21	4	19.0%	27	10	37.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	3	0	0.0%	4	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	35	0	0.0%	29	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	24	0	0.0%	32	0	0.0%
NO00 – Noble	539	19	3.5%	383	66	17.2%
WE01 – Wells-Union, Jefferson	53	2	3.8%	99	11	11.1%
WE02 – Wells-Rockcreek, Lancaster	50	2	4.0%	66	8	12.1%
WE03 – Wells-Liberty, Harrison	67	0	0.0%	115	22	19.1%
WE04 – Wells-Jackson, Chester, Nottingham	14	0	0.0%	12	1	8.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	33	4	12.1%	40	8	20.0%
WH02 – Whitley-Richland, Clevela	6	0	0.0%	12	7	58.3%
WH03 – Whitley-Columbia, Union	86	6	7.0%	176	30	17.0%
WH04 – Whitley-Washington, Jefferson	6	1	16.7%	28	5	17.9%

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# FORECLOSURE REPORT



Median Sales Price		Foreclosures			Traditional		
Area		10-2008 through 9-2009	10-2009 through 9-2010	+/-	10-2008 through 9-2009	10-2009 through 9-2010	+/-
AD01 – Adams-Preble, Root, Union		\$35,500	\$36,500	<b>+2.8%</b>	\$95,700	\$92,500	<b>-3.3%</b>
AD02 – Adams-Kirkland, Washington, St. Marys		\$36,003	\$36,600	<b>+1.7%</b>	\$72,000	\$69,900	<b>-2.9%</b>
AD03 – Adams-French, Monroe, Blue Creek		\$33,750	\$28,900	<b>-14.4%</b>	\$63,200	\$62,500	<b>-1.1%</b>
AD04 – Adams-Hartford, Wabash, Jefferson		\$59,950	\$23,000	<b>-61.6%</b>	\$70,500	\$64,500	<b>-8.5%</b>
AL01 – Allen-Eel River, Lake, Perry		\$104,900	\$110,586	<b>+5.4%</b>	\$151,000	\$153,900	<b>+1.9%</b>
AL02 – Allen-Cedar Creek, Springfield, Scipio		\$61,950	\$26,950	<b>-56.5%</b>	\$103,500	\$110,000	<b>+6.3%</b>
AL03 – Allen-Washington		\$75,521	\$74,950	<b>-0.8%</b>	\$100,000	\$107,950	<b>+7.9%</b>
AL04 – Allen-St. Joseph		\$64,650	\$65,450	<b>+1.2%</b>	\$97,000	\$98,000	<b>+1.0%</b>
AL05 – Allen-Milan, Maumee		\$40,000	\$41,100	<b>+2.8%</b>	\$80,000	\$90,000	<b>+12.5%</b>
AL06 – Allen-Aboite, Lafayette		\$91,000	\$112,800	<b>+24.0%</b>	\$158,000	\$158,000	<b>0.0%</b>
AL07 – Allen-Wayne, Pleasant		\$15,000	\$16,018	<b>+6.8%</b>	\$35,000	\$43,400	<b>+24.0%</b>
AL08 – Allen-Adams, Marion		\$33,000	\$28,750	<b>-12.9%</b>	\$65,000	\$72,000	<b>+10.8%</b>
AL09 – Allen-Jefferson, Jackson, Madison, Monro		\$123,000	\$33,500	<b>-72.8%</b>	\$119,500	\$112,450	<b>-5.9%</b>
DE00 – DeKalb		\$0	\$0	<b>NA</b>	\$80,000	\$84,900	<b>+6.1%</b>
HU01 – Huntington-Warren, Clear Creek, Jackson		\$84,950	\$45,000	<b>-47.0%</b>	\$121,900	\$91,000	<b>-25.3%</b>
HU02 – Huntington-Dallas, Huntington, Union		\$20,000	\$19,000	<b>-5.0%</b>	\$54,450	\$60,000	<b>+10.2%</b>
HU03 – Huntington-Polk, Lancaster, Rock Creek		\$25,000	\$12,000	<b>-52.0%</b>	\$78,000	\$97,450	<b>+24.9%</b>
HU04 – Huntington-Wayne, Jefferson, Salamonie		\$12,629	\$25,950	<b>+105.5%</b>	\$58,000	\$55,000	<b>-5.2%</b>
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash		\$0	\$0	<b>NA</b>	\$30,000	\$55,000	<b>+83.3%</b>
JA02 – Jay-Knox, Greene, Wayne, Noble		\$0	\$0	<b>NA</b>	\$38,950	\$35,000	<b>-10.1%</b>
JA03 – Jay-Richland, Jefferson, Pike, Madison		\$0	\$0	<b>NA</b>	\$49,500	\$45,000	<b>-9.1%</b>
NO00 – Noble		\$48,000	\$48,500	<b>+1.0%</b>	\$76,750	\$78,250	<b>+2.0%</b>
WE01 – Wells-Union, Jefferson		\$65,000	\$35,500	<b>-45.4%</b>	\$96,500	\$86,000	<b>-10.9%</b>
WE02 – Wells-Rockcreek, Lancaster		\$57,000	\$50,300	<b>-11.8%</b>	\$118,750	\$145,500	<b>+22.5%</b>
WE03 – Wells-Liberty, Harrison		\$30,100	\$28,500	<b>-5.3%</b>	\$69,750	\$75,000	<b>+7.5%</b>
WE04 – Wells-Jackson, Chester, Nottingham		\$27,500	\$35,000	<b>+27.3%</b>	\$74,500	\$102,800	<b>+38.0%</b>
WH01 – Whitley-Etna, Troy, Thorn, Smith		\$71,000	\$49,000	<b>-31.0%</b>	\$95,500	\$107,450	<b>+12.5%</b>
WH02 – Whitley-Richland, Clevela		\$15,900	\$29,120	<b>+83.1%</b>	\$87,500	\$55,000	<b>-37.1%</b>
WH03 – Whitley-Columbia, Union		\$52,500	\$62,500	<b>+19.0%</b>	\$95,700	\$99,000	<b>+3.4%</b>
WH04 – Whitley-Washington, Jefferson		\$59,000	\$85,000	<b>+44.1%</b>	\$145,950	\$139,700	<b>-4.3%</b>

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