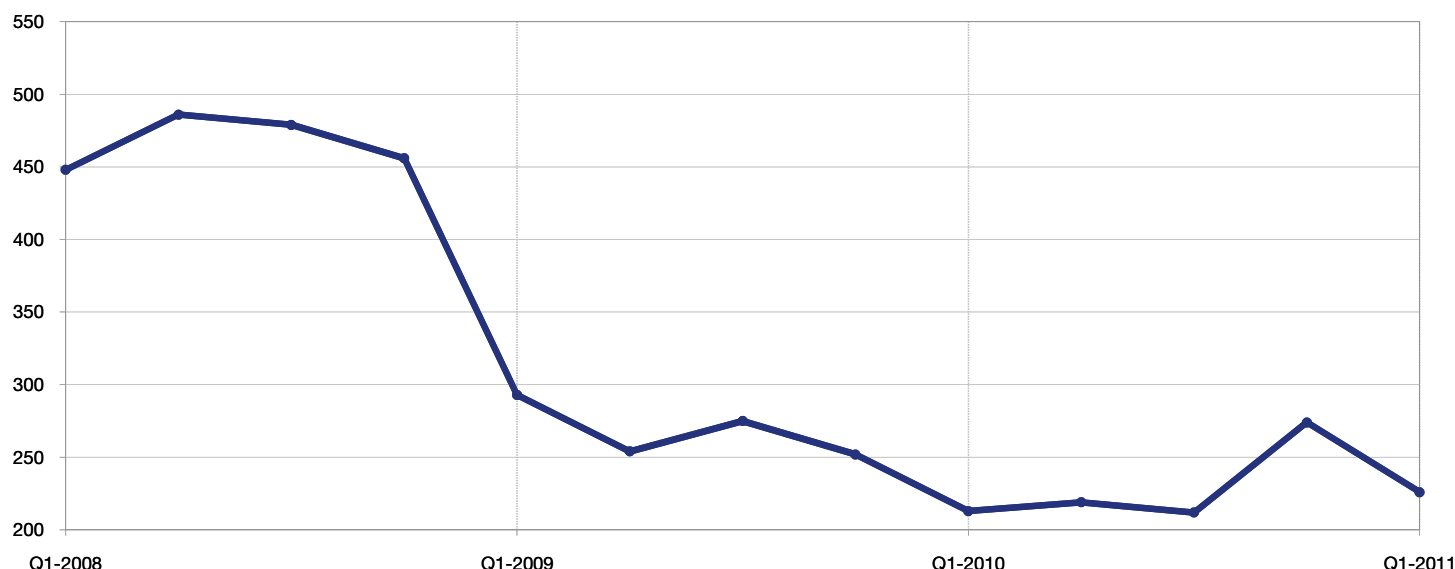


Foreclosure Report

A QUARTERLY UPDATE ON THE ROLE OF FORECLOSURES IN THE REGION –
PROVIDED BY THE **UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE**



Number of Available Foreclosures for Sale



Q1-2011 Update

The number of available foreclosures in the Fort Wayne area dipped from the previous quarter, but remains up slightly from a year ago. Foreclosure inventory remains most prevalent in the lowest price range found below \$75,000, but there are pockets of foreclosures available in all price ranges.

The Median Sales Price of single-family properties, that were noted as being a foreclosure, was at \$43,250 in the first quarter, compared to non-distressed single-family homes which came in at \$136,250. The Median Sales Price of townhome-condo properties that were foreclosures was at \$44,000 while those that were non-distressed were at \$130,000.

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[Click on desired metric to jump to that page.](#)

Explanation of Methodology

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 Upstate Alliance of REALTORS® MLS. 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.

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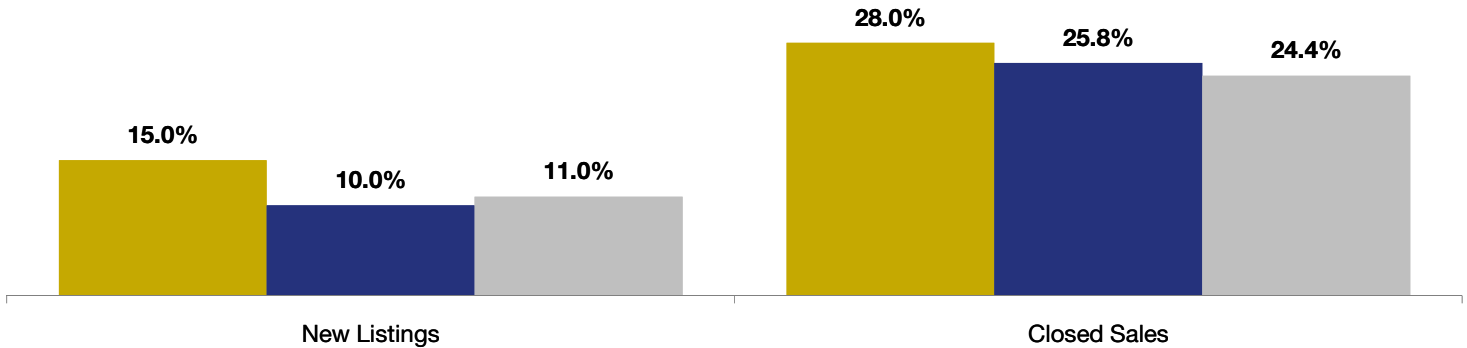


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011
New Listings	406	294	261	- 35.7%	2,294	2,640	2,118	- 7.7%	2,700	2,934	2,379	- 11.9%	15.0%	10.0%	11.0%
Closed Sales	258	265	229	- 11.2%	662	761	709	+ 7.1%	920	1,026	938	+ 2.0%	28.0%	25.8%	24.4%

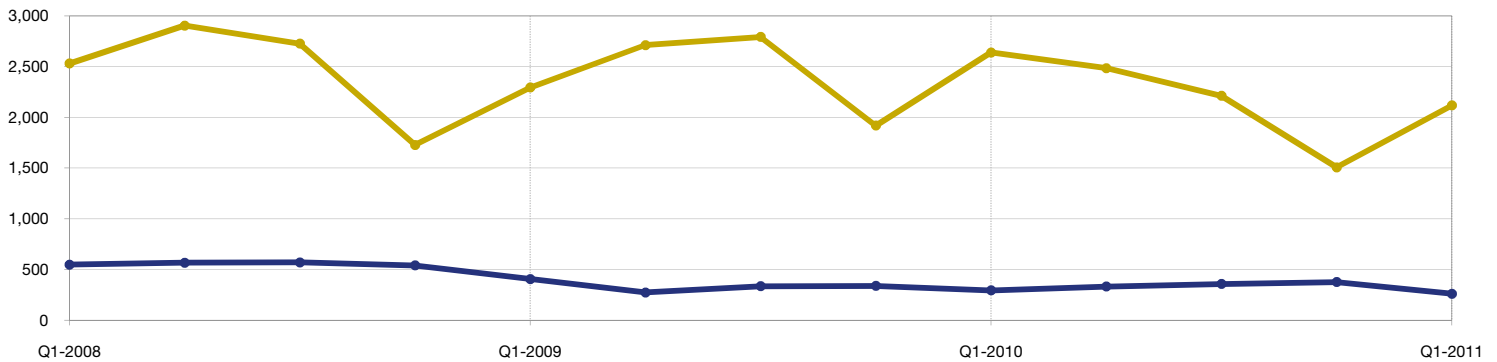
Market Share of Foreclosures

■ Q1-2009 ■ Q1-2010 ■ Q1-2011



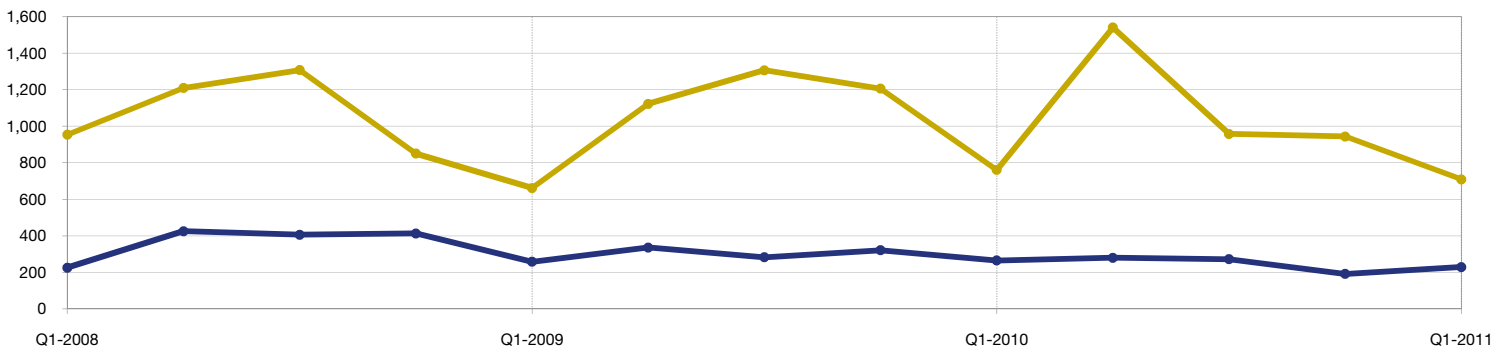
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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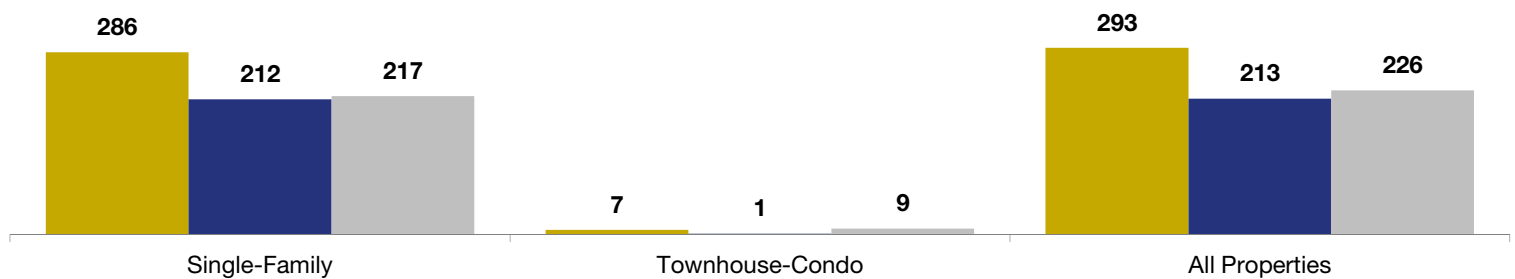


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011
Single-Family	286	212	217	- 24.1%	3,051	3,018	2,770	- 9.2%	3,337	3,230	2,987	- 10.5%	8.6%	6.6%	7.3%
Townhouse-Condo	7	1	9	+ 28.6%	225	199	202	- 10.2%	232	200	211	- 9.1%	3.0%	0.5%	4.3%
All Properties	293	213	226	- 22.9%	3,276	3,217	2,972	- 9.3%	3,569	3,430	3,198	- 10.4%	8.2%	6.2%	7.1%

Foreclosure Inventory by Property Type

■ Q1-2009 ■ Q1-2010 ■ Q1-2011

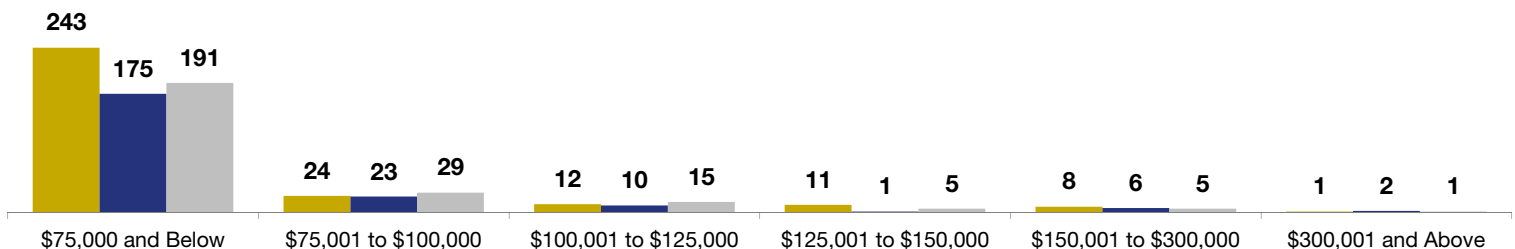


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011
\$75,000 and Below	243	175	191	- 21.4%	861	916	855	- 0.7%	1,104	1,091	1,046	- 5.3%	22.0%	16.0%	18.3%
\$75,001 to \$100,000	24	23	29	+ 20.8%	1,004	1,031	915	- 8.9%	1,028	1,054	944	- 8.2%	2.3%	2.2%	3.1%
\$100,001 to \$125,000	12	10	15	+ 25.0%	663	581	579	- 12.7%	675	591	594	- 12.0%	1.8%	1.7%	2.5%
\$125,001 to \$150,000	11	1	5	- 54.5%	383	356	296	- 22.7%	394	357	301	- 23.6%	2.8%	0.3%	1.7%
\$150,001 to \$300,000	8	6	5	- 37.5%	234	214	207	- 11.5%	242	220	212	- 12.4%	3.3%	2.7%	2.4%
\$300,001 and Above	1	2	1	0.0%	118	88	103	- 12.7%	119	90	104	- 12.6%	0.8%	2.2%	1.0%
All Prices	299	217	246	- 17.7%	37	51	45	+ 21.6%	336	268	291	- 13.4%	89.0%	81.0%	84.5%

Foreclosure Inventory by Price Range

■ Q1-2009 ■ Q1-2010 ■ Q1-2011



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Median Sales Price

Foreclosures

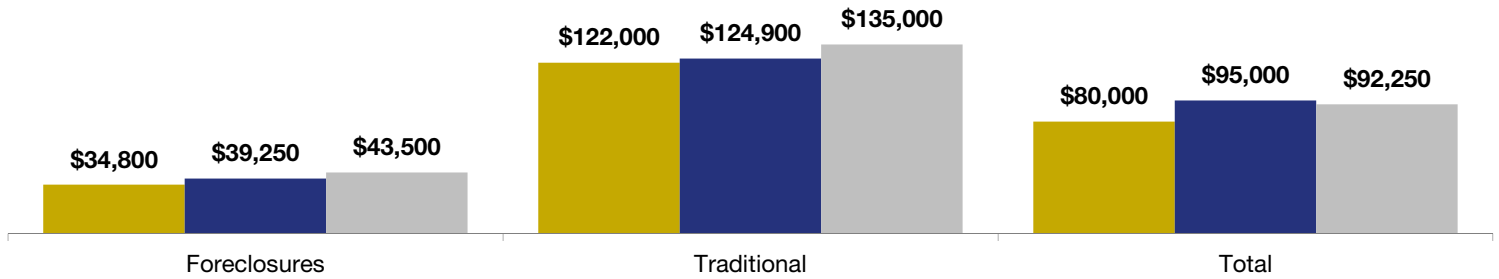
Traditional

Total

	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change
Single-Family	\$34,900	\$43,250	\$43,250	+ 23.9%	\$123,000	\$125,000	\$136,250	+ 10.8%	\$79,900	\$95,000	\$90,000	+ 12.6%
Condo-Townhome	\$29,000	\$86,000	\$44,000	+ 51.7%	\$112,000	\$118,000	\$130,000	+ 16.1%	\$97,500	\$117,750	\$139,500	+ 43.1%
All Properties	\$34,800	\$39,250	\$43,500	+ 25.0%	\$122,000	\$124,900	\$135,000	+ 10.7%	\$80,000	\$95,000	\$92,250	+ 15.3%

Median Sales Price for All Properties

■ Q1-2009 ■ Q1-2010 ■ Q1-2011



Percent of Original List Price Received

Foreclosures

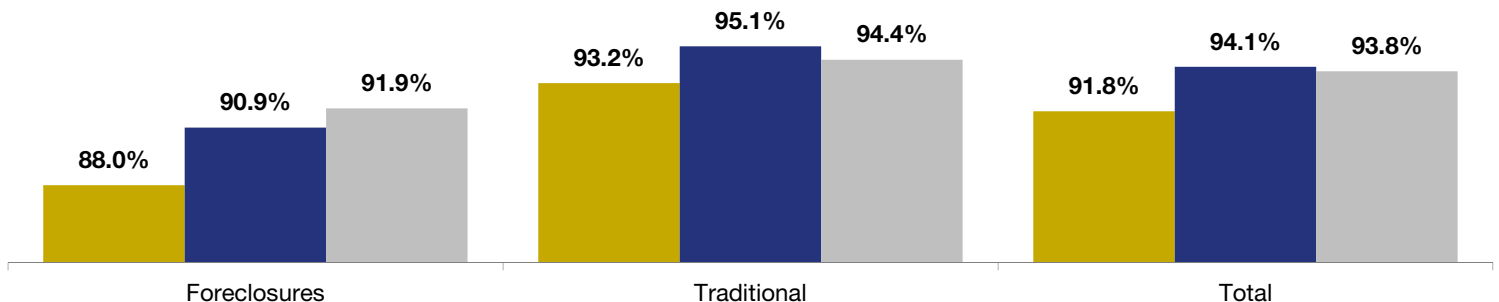
Traditional

Total

	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change	Q1-2009	Q1-2010	Q1-2011	2-Year Change
Single-Family	87.7%	90.9%	92.0%	+ 4.9%	93.2%	95.1%	94.5%	+ 1.4%	91.6%	94.0%	93.8%	+ 2.4%
Condo-Townhome	97.1%	90.8%	87.2%	- 10.2%	94.6%	96.2%	93.9%	- 0.7%	95.1%	95.3%	93.5%	- 1.8%
All Properties	88.0%	90.9%	91.9%	+ 4.5%	93.2%	95.1%	94.4%	+ 1.3%	91.8%	94.1%	93.8%	+ 2.2%

Percent of Original List Price Received for All Properties

■ Q1-2009 ■ Q1-2010 ■ Q1-2011



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Inventory and Closed Sales by Area

Total represents all traditional and lender-mediated activity. Share represents the market share of lender-mediated sales for each area.

	Inventory for Q1-2011			Closed Sales for the Last 12 Months Through Q1-2011		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	65	4	6.2%	62	14	22.6%
AD02 – Adams-Kirkland, Washington, St. Marys	79	5	6.3%	71	18	25.4%
AD03 – Adams-French, Monroe, Blue Creek	25	3	12.0%	24	3	12.5%
AD04 – Adams-Hartford, Wabash, Jefferson	38	2	5.3%	30	5	16.7%
AL01 – Allen-Eel River, Lake, Perry	291	9	3.1%	474	40	8.4%
AL02 – Allen-Cedar Creek, Springfield, Scipio	11	1	9.1%	24	5	20.8%
AL03 – Allen-Washington	203	11	5.4%	280	56	20.0%
AL04 – Allen-St. Joseph	472	27	5.7%	737	137	18.6%
AL05 – Allen-Milan, Maumee	38	4	10.5%	24	5	20.8%
AL06 – Allen-Aboite, Lafayette	320	13	4.1%	563	40	7.1%
AL07 – Allen-Wayne, Pleasant	738	81	11.0%	665	328	49.3%
AL08 – Allen-Adams, Marion	167	20	12.0%	212	62	29.2%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	17	1	5.9%	18	3	16.7%
DE00 – Dekalb	232	0	0.0%	319	0	0.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	25	4	16.0%	38	11	28.9%
HU02 – Huntington-Dallas, Huntington, Union	172	15	8.7%	202	75	37.1%
HU03 – Huntington-Polk, Lancaster, Rock Creek	13	3	23.1%	17	5	29.4%
HU04 – Huntington-Wayne, Jefferson, Salamonie	11	2	18.2%	17	5	29.4%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	3	0	0.0%	5	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	31	0	0.0%	43	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	18	0	0.0%	26	0	0.0%
NO00 – Noble	380	11	2.9%	338	44	13.0%
WE01 – Wells-Union, Jefferson	68	3	4.4%	71	8	11.3%
WE02 – Wells-Rockcreek, Lancaster	44	2	4.5%	58	7	12.1%
WE03 – Wells-Liberty, Harrison	58	6	10.3%	75	17	22.7%
WE04 – Wells-Jackson, Chester, Nottingham	18	3	16.7%	12	1	8.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	33	4	12.1%	23	4	17.4%
WH02 – Whitley-Richland, Clevela	29	5	17.2%	20	11	55.0%
WH03 – Whitley-Columbia, Union	67	2	3.0%	132	25	18.9%
WH04 – Whitley-Washington, Jefferson	12	0	0.0%	20	5	25.0%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2010	Last 12 Months Through Q1-2011	1-Year Change	Last 12 Months Through Q1-2010	Last 12 Months Through Q1-2011	1-Year Change
AD01 – Adams-Preble, Root, Union	40,250	44,250	+ 9.9%	\$108,500	\$110,000	+ 1.4%
AD02 – Adams-Kirkland, Washington, St. Marys	\$50,000	\$31,988	- 36.0%	\$79,900	\$75,000	- 6.1%
AD03 – Adams-French, Monroe, Blue Creek	\$27,500	\$28,900	+ 5.1%	\$75,200	\$86,250	+ 14.7%
AD04 – Adams-Hartford, Wabash, Jefferson	\$39,450	\$27,000	- 31.6%	\$73,900	\$75,700	+ 2.4%
AL01 – Allen-Eel River, Lake, Perry	\$104,200	\$103,750	- 0.4%	\$155,000	\$157,000	+ 1.3%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$29,900	\$27,000	- 9.7%	\$140,000	\$112,500	- 19.6%
AL03 – Allen-Washington	\$74,900	\$66,000	- 11.9%	\$108,000	\$113,000	+ 4.6%
AL04 – Allen-St. Joseph	\$65,000	\$63,000	- 3.1%	\$104,900	\$106,700	+ 1.7%
AL05 – Allen-Milan, Maumee	\$42,450	\$60,000	+ 41.3%	\$86,500	\$107,700	+ 24.5%
AL06 – Allen-Aboite, Lafayette	\$110,750	\$115,000	+ 3.8%	\$158,000	\$172,450	+ 9.1%
AL07 – Allen-Wayne, Pleasant	\$15,000	\$17,000	+ 13.3%	\$68,300	\$65,000	- 4.8%
AL08 – Allen-Adams, Marion	\$31,900	\$31,000	- 2.8%	\$84,500	\$84,450	- 0.1%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$55,000	\$45,000	- 18.2%	\$122,000	\$149,000	+ 22.1%
DE00 – Dekalb	\$0	\$0	--	\$84,900	\$85,450	+ 0.6%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$54,000	\$24,000	- 55.6%	\$123,500	\$111,500	- 9.7%
HU02 – Huntington-Dallas, Huntington, Union	\$19,000	\$20,000	+ 5.3%	\$74,000	\$75,000	+ 1.4%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$18,450	\$38,000	+ 106.0%	\$117,000	\$105,000	- 10.3%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$23,000	\$15,250	- 33.7%	\$82,000	\$79,000	- 3.7%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$64,000	\$55,000	- 14.1%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$0	--	\$41,200	\$35,750	- 13.2%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$53,000	\$28,500	- 46.2%
NO00 – Noble	\$41,750	\$56,450	+ 35.2%	\$79,700	\$89,900	+ 12.8%
WE01 – Wells-Union, Jefferson	\$42,750	\$42,500	- 0.6%	\$108,000	\$97,000	- 10.2%
WE02 – Wells-Rockcreek, Lancaster	\$55,600	\$41,000	- 26.3%	\$149,500	\$130,750	- 12.5%
WE03 – Wells-Liberty, Harrison	\$40,000	\$17,063	- 57.3%	\$80,000	\$85,000	+ 6.3%
WE04 – Wells-Jackson, Chester, Nottingham	\$24,000	\$70,000	+ 191.7%	\$100,000	\$105,700	+ 5.7%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$43,000	\$66,000	+ 53.5%	\$98,500	\$116,000	+ 17.8%
WH02 – Whitley-Richland, Clevela	\$35,000	\$25,000	- 28.6%	\$95,000	\$110,000	+ 15.8%
WH03 – Whitley-Columbia, Union	\$60,000	\$63,000	+ 5.0%	\$107,000	\$109,600	+ 2.4%
WH04 – Whitley-Washington, Jefferson	\$85,000	\$19,950	- 76.5%	\$176,500	\$180,650	+ 2.4%

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