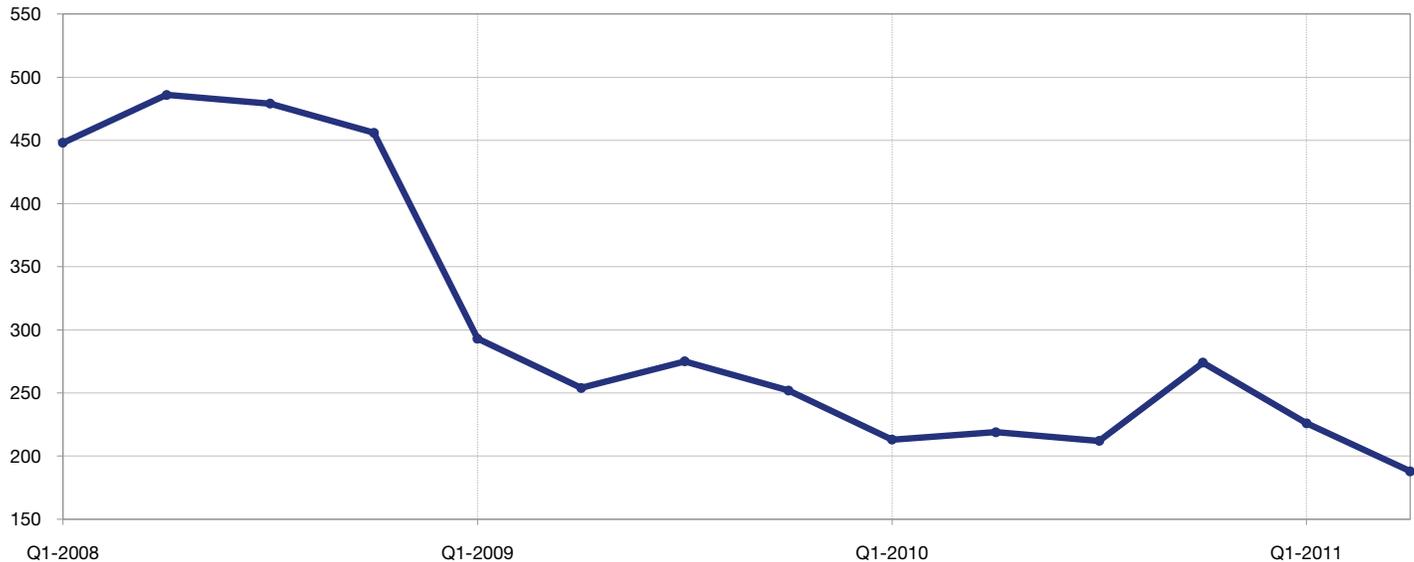


# Foreclosure Report

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



## Q2-2011 Update

At 188, the number of active foreclosures in the Fort Wayne region were down 14.2 percent from Q2-2010. After a brief spike in 4Q-2010, foreclosure inventory is currently at its lowest level in at least three and a half years. The share of foreclosed new listings decreased from 11.8 percent last year to 10.2 percent this year; while their closed market share increased from 15.4 to 18.0 percent.

That means bank-owned homes are selling faster than they're entering the market. Depending on bank listing activity, this should result in less downward price pressure. The traditional segment continued to lead the charge toward recovery with consistent price gains to \$115,000. Foreclosure prices were up 5.6 percent from 2009 but down 15.6 percent from 2010 to land at \$33,700.

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

# Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE

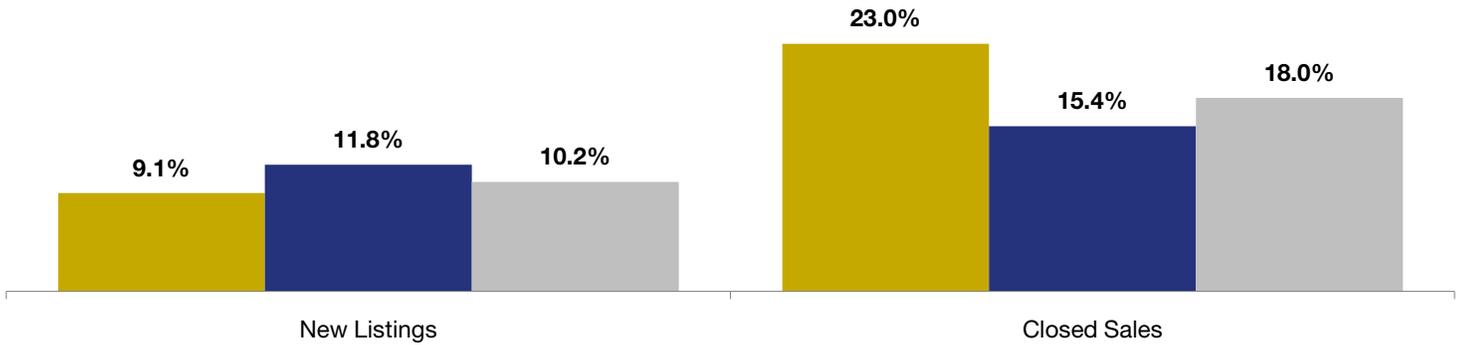


## New Listings and Closed Sales

|              | Foreclosures |         |         |               | Traditional |         |         |               | Total   |         |         |               | Market Share of Foreclosures |         |         |
|--------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
|              | Q2-2009      | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009     | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009                      | Q2-2010 | Q2-2011 |
| New Listings | 273          | 332     | 288     | + 5.5%        | 2,712       | 2,485   | 2,539   | - 6.4%        | 2,985   | 2,817   | 2,827   | - 5.3%        | 9.1%                         | 11.8%   | 10.2%   |
| Closed Sales | 336          | 280     | 271     | - 19.3%       | 1,123       | 1,541   | 1,235   | + 10.0%       | 1,459   | 1,821   | 1,506   | + 3.2%        | 23.0%                        | 15.4%   | 18.0%   |

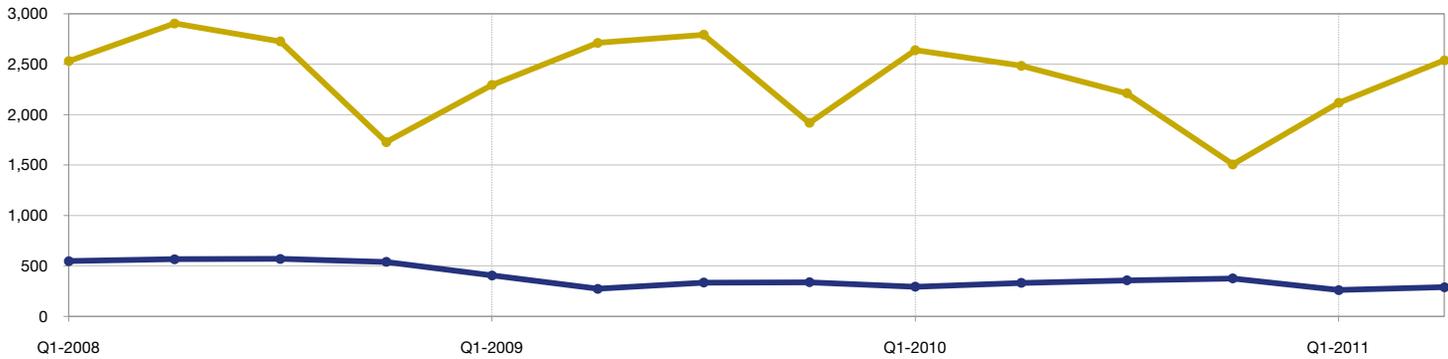
### Market Share of Foreclosures

■ Q2-2009 ■ Q2-2010 ■ Q2-2011



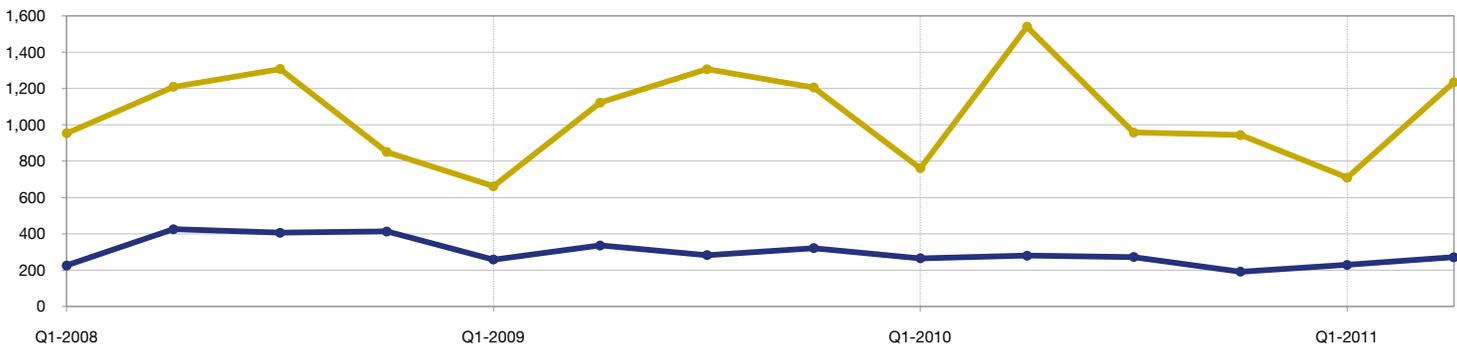
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



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# Foreclosure Report

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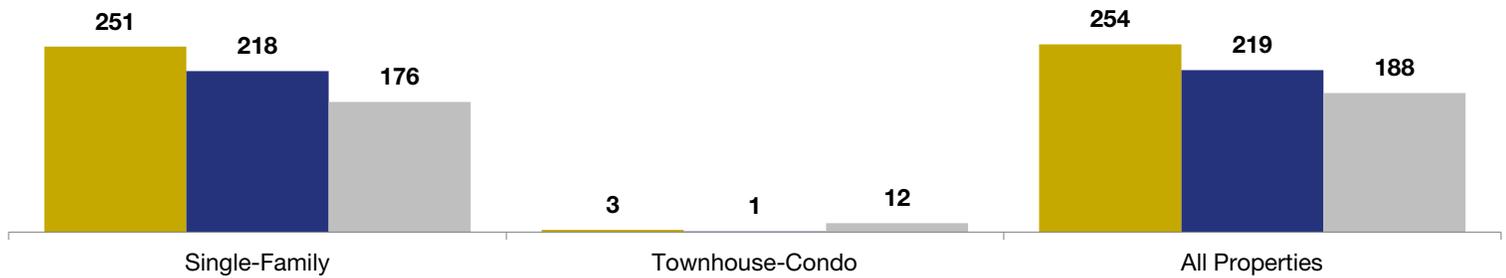


## Inventory by Property Type (most recent month)

|                 | Foreclosures |         |         |               | Traditional |         |         |               | Total   |         |         |               | Market Share of Foreclosures |         |         |
|-----------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
|                 | Q2-2009      | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009     | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009                      | Q2-2010 | Q2-2011 |
| Single-Family   | 251          | 218     | 176     | - 29.9%       | 3,279       | 3,047   | 3,090   | - 5.8%        | 3,530   | 3,265   | 3,266   | - 7.5%        | 7.1%                         | 6.7%    | 5.4%    |
| Townhouse-Condo | 3            | 1       | 12      | + 300.0%      | 221         | 199     | 199     | - 10.0%       | 224     | 200     | 211     | - 5.8%        | 1.3%                         | 0.5%    | 5.7%    |
| All Properties  | 254          | 219     | 188     | - 26.0%       | 3,500       | 3,246   | 3,289   | - 6.0%        | 3,754   | 3,465   | 3,477   | - 7.4%        | 6.8%                         | 6.3%    | 5.4%    |

### Foreclosure Inventory by Property Type

■ Q2-2009 ■ Q2-2010 ■ Q2-2011

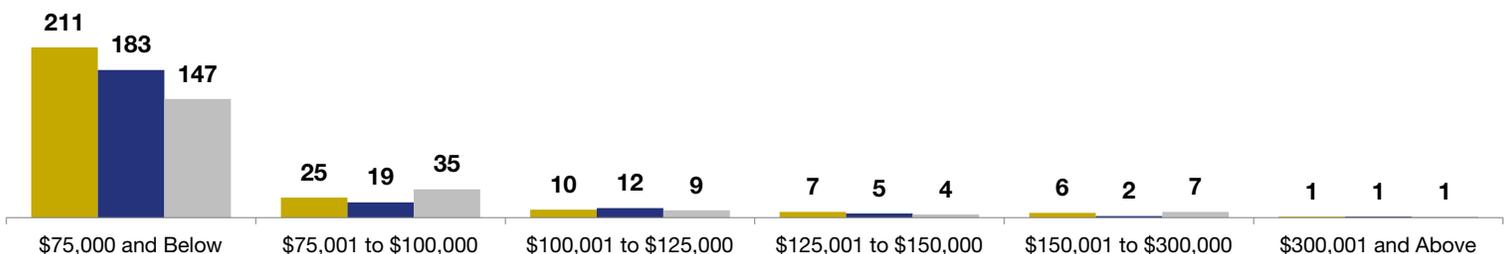


## Inventory by Price Range (most recent month)

|                        | Foreclosures |         |         |               | Traditional |         |         |               | Total   |         |         |               | Market Share of Foreclosures |         |         |
|------------------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
|                        | Q2-2009      | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009     | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009                      | Q2-2010 | Q2-2011 |
| \$75,000 and Below     | 211          | 183     | 147     | - 30.3%       | 940         | 894     | 844     | - 10.2%       | 1,151   | 1,077   | 991     | - 13.9%       | 18.3%                        | 17.0%   | 14.8%   |
| \$75,001 to \$100,000  | 25           | 19      | 35      | + 40.0%       | 1,108       | 1,017   | 1,045   | - 5.7%        | 1,133   | 1,036   | 1,080   | - 4.7%        | 2.2%                         | 1.8%    | 3.2%    |
| \$100,001 to \$125,000 | 10           | 12      | 9       | - 10.0%       | 656         | 571     | 661     | + 0.8%        | 666     | 583     | 670     | + 0.6%        | 1.5%                         | 2.1%    | 1.3%    |
| \$125,001 to \$150,000 | 7            | 5       | 4       | - 42.9%       | 408         | 391     | 364     | - 10.8%       | 415     | 396     | 368     | - 11.3%       | 1.7%                         | 1.3%    | 1.1%    |
| \$150,001 to \$300,000 | 6            | 2       | 7       | + 16.7%       | 256         | 225     | 234     | - 8.6%        | 262     | 227     | 241     | - 8.0%        | 2.3%                         | 0.9%    | 2.9%    |
| \$300,001 and Above    | 1            | 1       | 1       | 0.0%          | 119         | 124     | 118     | - 0.8%        | 120     | 125     | 119     | - 0.8%        | 0.8%                         | 0.8%    | 0.8%    |
| All Prices             | 260          | 222     | 202     | - 22.3%       | 43          | 49      | 47      | + 9.3%        | 303     | 271     | 249     | - 17.8%       | 85.8%                        | 81.9%   | 81.1%   |

### Foreclosure Inventory by Price Range

■ Q2-2009 ■ Q2-2010 ■ Q2-2011



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# Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE



## Median Sales Price

### Foreclosures

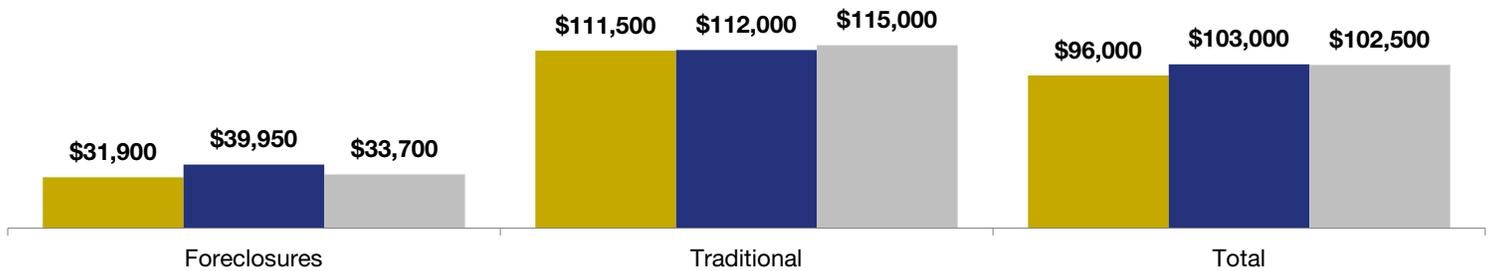
### Traditional

### Total

|                | Q2-2009  | Q2-2010  | Q2-2011  | 2-Year Change | Q2-2009   | Q2-2010   | Q2-2011   | 2-Year Change | Q2-2009   | Q2-2010   | Q2-2011   | 2-Year Change |
|----------------|----------|----------|----------|---------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|---------------|
| Single-Family  | \$31,650 | \$39,500 | \$33,700 | + 6.5%        | \$111,130 | \$110,000 | \$115,000 | + 3.5%        | \$95,000  | \$101,500 | \$100,000 | + 5.3%        |
| Condo-Townhome | \$84,000 | \$95,000 | \$39,908 | - 52.5%       | \$119,000 | \$125,772 | \$125,500 | + 5.5%        | \$112,000 | \$125,386 | \$125,000 | + 11.6%       |
| All Properties | \$31,900 | \$39,950 | \$33,700 | + 5.6%        | \$111,500 | \$112,000 | \$115,000 | + 3.1%        | \$96,000  | \$103,000 | \$102,500 | + 6.8%        |

## Median Sales Price for All Properties

■ Q2-2009 ■ Q2-2010 ■ Q2-2011



## Percent of Original List Price Received

### Foreclosures

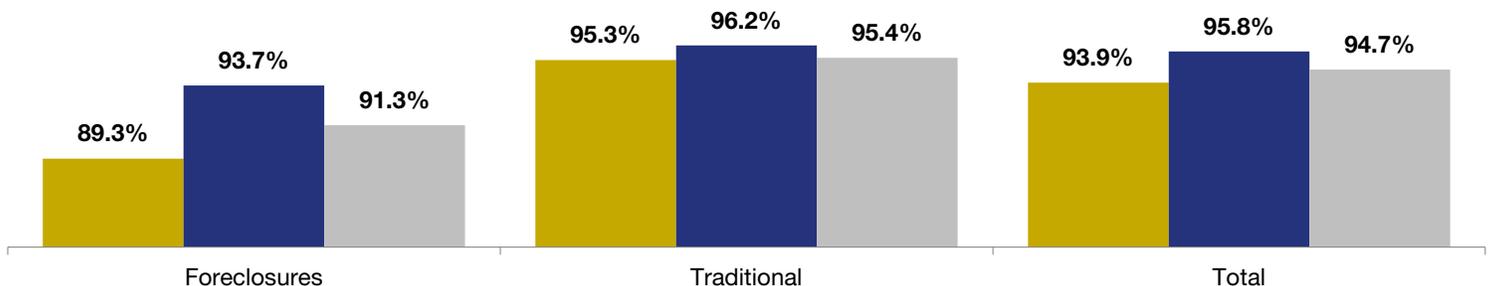
### Traditional

### Total

|                | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change | Q2-2009 | Q2-2010 | Q2-2011 | 2-Year Change |
|----------------|---------|---------|---------|---------------|---------|---------|---------|---------------|---------|---------|---------|---------------|
| Single-Family  | 89.4%   | 93.7%   | 91.3%   | + 2.1%        | 95.3%   | 96.2%   | 95.3%   | + 0.0%        | 93.9%   | 95.8%   | 94.6%   | + 0.7%        |
| Condo-Townhome | 86.1%   | 93.8%   | 98.0%   | + 13.9%       | 94.7%   | 96.1%   | 96.6%   | + 1.9%        | 94.0%   | 95.9%   | 96.6%   | + 2.7%        |
| All Properties | 89.3%   | 93.7%   | 91.3%   | + 2.2%        | 95.3%   | 96.2%   | 95.4%   | + 0.1%        | 93.9%   | 95.8%   | 94.7%   | + 0.8%        |

## Percent of Original List Price Received for All Properties

■ Q2-2009 ■ Q2-2010 ■ Q2-2011



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# Foreclosure Report

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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 Q2-2011 |              |       | Closed Sales for the Last 12 Months Through Q2-2011 |              |       |
|--|-----------------------|--------------|-------|---|--------------|-------|
|  | Total                 | Foreclosures | Share | Total   | Foreclosures | Share |
| AD01 – Adams-Preble, Root, Union                 | 67                    | 2            | 3.0%  | 43  | 15           | 34.9% |
| AD02 – Adams-Kirkland, Washington, St. Marys     | 88                    | 2            | 2.3%  | 75  | 20           | 26.7% |
| AD03 – Adams-French, Monroe, Blue Creek          | 23                    | 1            | 4.3%  | 26  | 5            | 19.2% |
| AD04 – Adams-Hartford, Wabash, Jefferson         | 33                    | 3            | 9.1%  | 37  | 5            | 13.5% |
| AL01 – Allen-Eel River, Lake, Perry              | 329                   | 6            | 1.8%  | 469   | 42           | 9.0%  |
| AL02 – Allen-Cedar Creek, Springfield, Scipio    | 15                    | 2            | 13.3% | 23  | 5            | 21.7% |
| AL03 – Allen-Washington                          | 224                   | 13           | 5.8%  | 244   | 50           | 20.5% |
| AL04 – Allen-St. Joseph                          | 494                   | 21           | 4.3%  | 685   | 118          | 17.2% |
| AL05 – Allen-Milan, Maumee                       | 34                    | 2            | 5.9%  | 21  | 12           | 57.1% |
| AL06 – Allen-Aboite, Lafayette                   | 382                   | 16           | 4.2%  | 512   | 35           | 6.8%  |
| AL07 – Allen-Wayne, Pleasant                     | 768                   | 63           | 8.2%  | 606   | 322          | 53.1% |
| AL08 – Allen-Adams, Marion                       | 184                   | 17           | 9.2%  | 198   | 65           | 32.8% |
| AL09 – Allen-Jefferson, Jackson, Madison, Monroe | 16                    | 1            | 6.3%  | 16  | 4            | 25.0% |
| DE00 – Dekalb                                    | 233                   | 0            | 0.0%  | 289   | 0            | 0.0%  |
| HU01 – Huntington-Warren, Clear Creek, Jackson   | 26                    | 2            | 7.7%  | 27  | 11           | 40.7% |
| HU02 – Huntington-Dallas, Huntington, Union      | 175                   | 9            | 5.1%  | 190   | 83           | 43.7% |
| HU03 – Huntington-Polk, Lancaster, Rock Creek    | 10                    | 1            | 10.0% | 15  | 7            | 46.7% |
| HU04 – Huntington-Wayne, Jefferson, Salamonie    | 15                    | 1            | 6.7%  | 12  | 6            | 50.0% |
| JA01 – Jay-Penn, Jackson, Bearcreek, Wabash      | 5                     | 0            | 0.0%  | 4   | 0            | 0.0%  |
| JA02 – Jay-Knox, Greene, Wayne, Noble            | 38                    | 0            | 0.0%  | 47  | 0            | 0.0%  |
| JA03 – Jay-Richland, Jefferson, Pike, Madison    | 16                    | 0            | 0.0%  | 24  | 0            | 0.0%  |
| NO00 – Noble                                     | 414                   | 4            | 1.0%  | 338   | 47           | 13.9% |
| WE01 – Wells-Union, Jefferson                    | 75                    | 3            | 4.0%  | 54  | 9            | 16.7% |
| WE02 – Wells-Rockcreek, Lancaster                | 63                    | 2            | 3.2%  | 59  | 6            | 10.2% |
| WE03 – Wells-Liberty, Harrison                   | 74                    | 7            | 9.5%  | 60  | 14           | 23.3% |
| WE04 – Wells-Jackson, Chester, Nottingham        | 16                    | 2            | 12.5% | 13  | 2            | 15.4% |
| WH01 – Whitley-Etna, Troy, Thorn, Smith          | 36                    | 3            | 8.3%  | 18  | 6            | 33.3% |
| WH02 – Whitley-Richland, Clevela                 | 26                    | 3            | 11.5% | 19  | 12           | 63.2% |
| WH03 – Whitley-Columbia, Union                   | 67                    | 1            | 1.5%  | 128   | 24           | 18.8% |
| WH04 – Whitley-Washington, Jefferson             | 14                    | 1            | 7.1%  | 17  | 3            | 17.6% |

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## Median Sales Price by Area

|  | Foreclosures                   |                                |               | Traditional                    |                                |               |
|--|--------------------------------|--------------------------------|---------------|--------------------------------|--------------------------------|---------------|
|  | Last 12 Months Through Q2-2010 | Last 12 Months Through Q2-2011 | 1-Year Change | Last 12 Months Through Q2-2010 | Last 12 Months Through Q2-2011 | 1-Year Change |
| AD01 – Adams-Preble, Root, Union                 | 40,250                         | 30,000                         | - 25.5%       | \$110,000                      | \$117,500                      | + 6.8%        |
| AD02 – Adams-Kirkland, Washington, St. Marys     | \$46,999                       | \$35,251                       | - 25.0%       | \$77,750                       | \$70,000                       | - 10.0%       |
| AD03 – Adams-French, Monroe, Blue Creek          | \$36,200                       | \$28,900                       | - 20.2%       | \$65,000                       | \$90,250                       | + 38.8%       |
| AD04 – Adams-Hartford, Wabash, Jefferson         | \$19,000                       | \$27,000                       | + 42.1%       | \$72,450                       | \$76,400                       | + 5.5%        |
| AL01 – Allen-Eel River, Lake, Perry              | \$105,600                      | \$105,000                      | - 0.6%        | \$155,000                      | \$162,000                      | + 4.5%        |
| AL02 – Allen-Cedar Creek, Springfield, Scipio    | \$27,900                       | \$46,500                       | + 66.7%       | \$122,450                      | \$102,000                      | - 16.7%       |
| AL03 – Allen-Washington                          | \$75,000                       | \$66,000                       | - 12.0%       | \$112,000                      | \$109,500                      | - 2.2%        |
| AL04 – Allen-St. Joseph                          | \$66,700                       | \$59,950                       | - 10.1%       | \$105,000                      | \$107,000                      | + 1.9%        |
| AL05 – Allen-Milan, Maumee                       | \$42,450                       | \$75,250                       | + 77.3%       | \$97,000                       | \$116,000                      | + 19.6%       |
| AL06 – Allen-Aboite, Lafayette                   | \$113,500                      | \$111,500                      | - 1.8%        | \$158,000                      | \$175,000                      | + 10.8%       |
| AL07 – Allen-Wayne, Pleasant                     | \$15,700                       | \$18,500                       | + 17.8%       | \$69,000                       | \$61,500                       | - 10.9%       |
| AL08 – Allen-Adams, Marion                       | \$32,000                       | \$28,000                       | - 12.5%       | \$84,900                       | \$88,250                       | + 3.9%        |
| AL09 – Allen-Jefferson, Jackson, Madison, Monroe | \$37,500                       | \$40,000                       | + 6.7%        | \$122,000                      | \$146,125                      | + 19.8%       |
| DE00 – Dekalb                                    | \$0                            | \$0                            | --            | \$85,000                       | \$85,950                       | + 1.1%        |
| HU01 – Huntington-Warren, Clear Creek, Jackson   | \$45,000                       | \$24,000                       | - 46.7%       | \$117,750                      | \$113,000                      | - 4.0%        |
| HU02 – Huntington-Dallas, Huntington, Union      | \$18,050                       | \$20,350                       | + 12.7%       | \$77,250                       | \$74,500                       | - 3.6%        |
| HU03 – Huntington-Polk, Lancaster, Rock Creek    | \$18,500                       | \$38,000                       | + 105.4%      | \$105,000                      | \$103,000                      | - 1.9%        |
| HU04 – Huntington-Wayne, Jefferson, Salamonie    | \$27,750                       | \$18,375                       | - 33.8%       | \$75,000                       | \$84,000                       | + 12.0%       |
| JA01 – Jay-Penn, Jackson, Bearcreek, Wabash      | \$0                            | \$0                            | --            | \$55,000                       | \$67,500                       | + 22.7%       |
| JA02 – Jay-Knox, Greene, Wayne, Noble            | \$0                            | \$0                            | --            | \$41,500                       | \$39,000                       | - 6.0%        |
| JA03 – Jay-Richland, Jefferson, Pike, Madison    | \$0                            | \$0                            | --            | \$53,000                       | \$28,000                       | - 47.2%       |
| NO00 – Noble                                     | \$69,900                       | \$52,000                       | - 25.6%       | \$85,000                       | \$89,950                       | + 5.8%        |
| WE01 – Wells-Union, Jefferson                    | \$41,000                       | \$47,000                       | + 14.6%       | \$99,500                       | \$112,000                      | + 12.6%       |
| WE02 – Wells-Rockcreek, Lancaster                | \$75,250                       | \$33,250                       | - 55.8%       | \$150,000                      | \$129,500                      | - 13.7%       |
| WE03 – Wells-Liberty, Harrison                   | \$37,500                       | \$17,325                       | - 53.8%       | \$79,500                       | \$81,250                       | + 2.2%        |
| WE04 – Wells-Jackson, Chester, Nottingham        | \$24,000                       | \$53,500                       | + 122.9%      | \$100,350                      | \$83,500                       | - 16.8%       |
| WH01 – Whitley-Etna, Troy, Thorn, Smith          | \$49,000                       | \$49,450                       | + 0.9%        | \$115,450                      | \$112,500                      | - 2.6%        |
| WH02 – Whitley-Richland, Clevella                | \$37,500                       | \$43,000                       | + 14.7%       | \$94,900                       | \$102,000                      | + 7.5%        |
| WH03 – Whitley-Columbia, Union                   | \$73,750                       | \$65,000                       | - 11.9%       | \$106,000                      | \$111,000                      | + 4.7%        |
| WH04 – Whitley-Washington, Jefferson             | \$74,000                       | \$19,950                       | - 73.0%       | \$145,900                      | \$184,500                      | + 26.5%       |

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