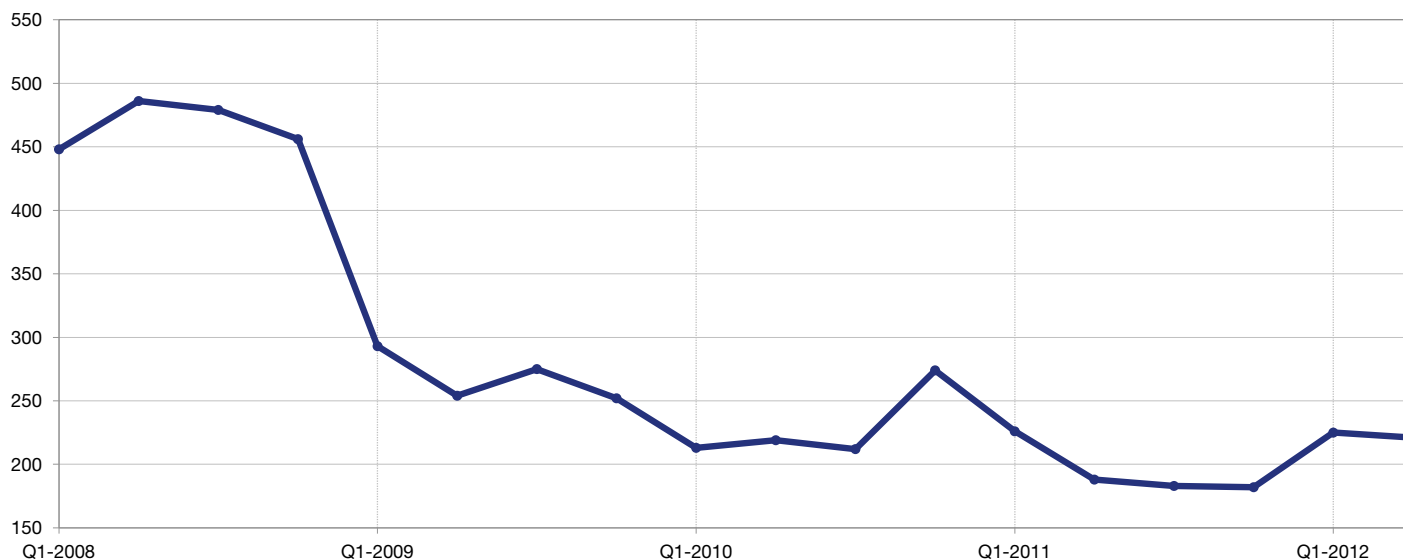


Foreclosure Report

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



Q2-2012 Update

At 221, the number of active foreclosure listings is flirting with a multi-year low. Buyers have absorbed these bargain properties at a brisk pace. Foreclosed homes made up only 6.6 percent of all active listings as of the end of the second quarter.

However, 12.7 percent of all new listings were in foreclosure, compared to 17.6 percent of all closed sales. The market share of foreclosed closed sales is down from 18.0 percent at this time last year, but the market share of foreclosed new listings is up from 10.2 percent last year. The pace at which foreclosed properties enter the market is worth keeping an eye on.

Prices are beginning to rise; they've increased for the past two quarters. The overall median sales price was up 6.1 percent, marking the largest year-over-year gain since Q4-2010. Even so, foreclosures yield an average of 90.7 percent of list price while traditional homes yield 93.6 percent. Slowly but surely, recovery marches onward.

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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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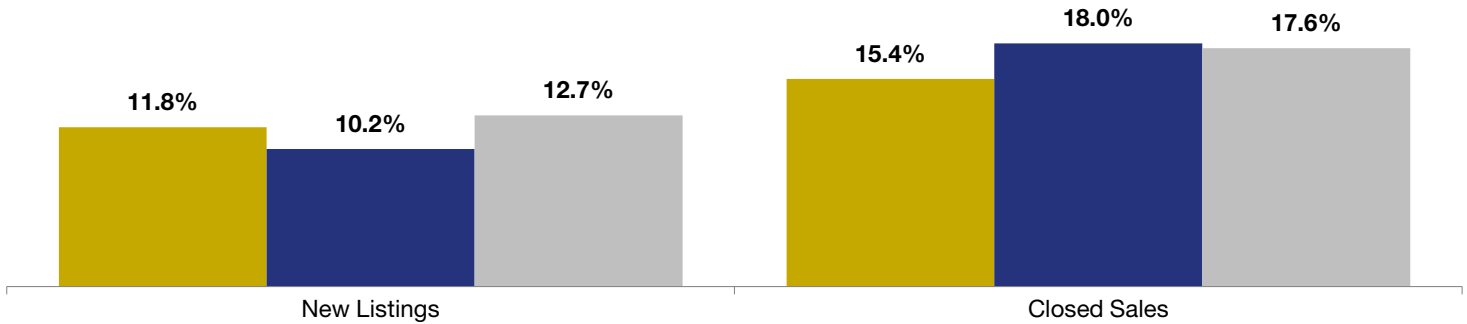


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012
New Listings	332	288	366	+ 10.2%	2,485	2,539	2,522	+ 1.5%	2,817	2,827	2,888	+ 2.5%	11.8%	10.2%	12.7%
Closed Sales	280	271	287	+ 2.5%	1,541	1,235	1,340	- 13.0%	1,821	1,506	1,627	- 10.7%	15.4%	18.0%	17.6%

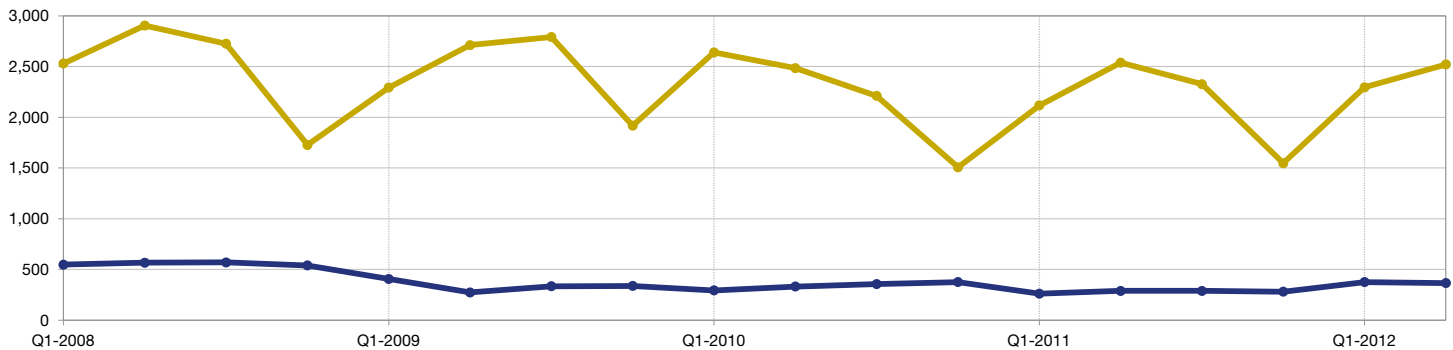
Market Share of Foreclosures

■ Q2-2010 ■ Q2-2011 ■ Q2-2012



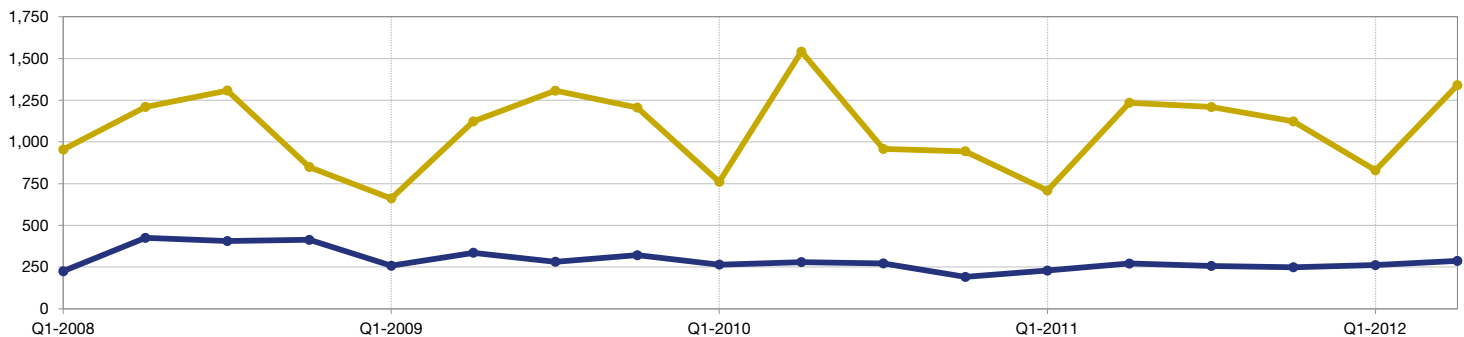
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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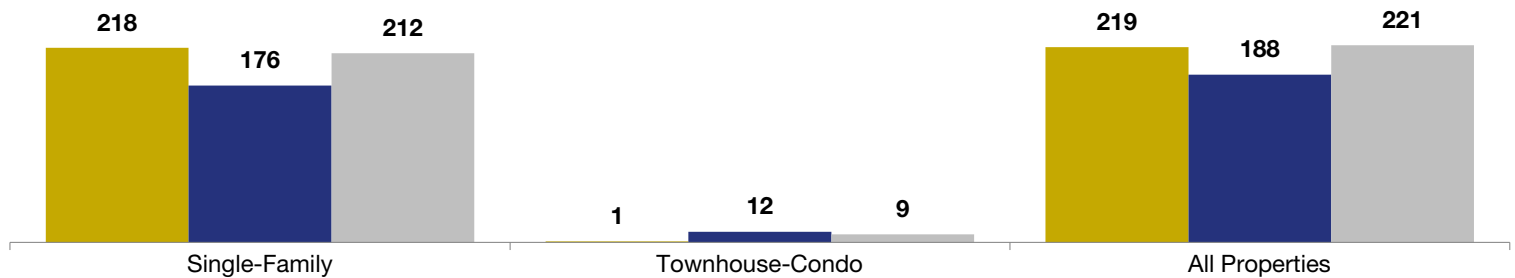


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012
Single-Family	218	176	212	- 2.8%	3,047	3,090	2,930	- 3.8%	3,265	3,266	3,142	- 3.8%	6.7%	5.4%	6.7%
Townhouse-Condo	1	12	9	+ 800.0%	199	199	176	- 11.6%	200	211	185	- 7.5%	0.5%	5.7%	4.9%
All Properties	219	188	221	+ 0.9%	3,246	3,289	3,106	- 4.3%	3,465	3,477	3,327	- 4.0%	6.3%	5.4%	6.6%

Foreclosure Inventory by Property Type

■ Q2-2010 ■ Q2-2011 ■ Q2-2012

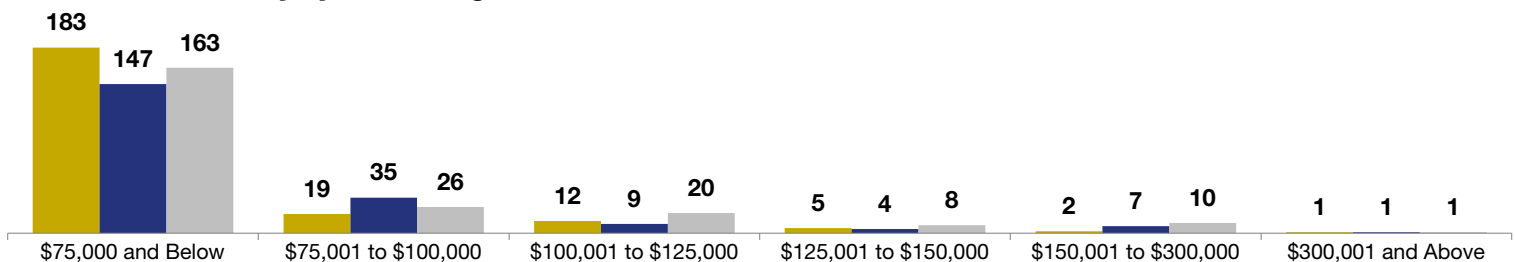


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012
\$75,000 and Below	183	147	163	- 10.9%	894	844	826	- 7.6%	1,077	991	989	- 8.2%	17.0%	14.8%	16.5%
\$75,001 to \$100,000	19	35	26	+ 36.8%	1,017	1,045	1,075	+ 5.7%	1,036	1,080	1,101	+ 6.3%	1.8%	3.2%	2.4%
\$100,001 to \$125,000	12	9	20	+ 66.7%	571	661	516	- 9.6%	583	670	536	- 8.1%	2.1%	1.3%	3.7%
\$125,001 to \$150,000	5	4	8	+ 60.0%	391	364	336	- 14.1%	396	368	344	- 13.1%	1.3%	1.1%	2.3%
\$150,001 to \$300,000	2	7	10	+ 400.0%	225	234	227	+ 0.9%	227	241	237	+ 4.4%	0.9%	2.9%	4.2%
\$300,001 and Above	1	1	1	0.0%	124	118	122	- 1.6%	125	119	123	- 1.6%	0.8%	0.8%	0.8%
All Prices	219	188	221	+ 0.9%	3,246	3,289	3,106	- 4.3%	3,465	3,477	3,327	- 4.0%	6.3%	5.4%	6.6%

Foreclosure Inventory by Price Range

■ Q2-2010 ■ Q2-2011 ■ Q2-2012



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Median Sales Price

Foreclosures

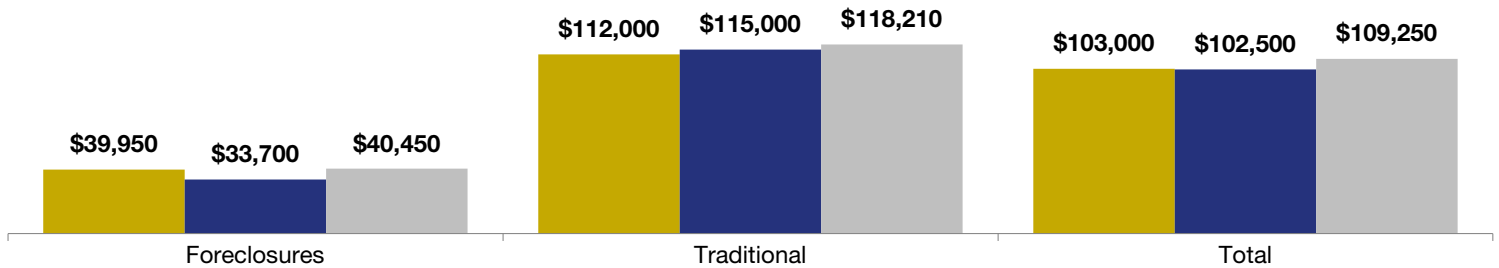
Traditional

Total

	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change
Single-Family	\$39,500	\$33,700	\$40,450	+ 2.4%	\$110,000	\$115,000	\$118,000	+ 7.3%	\$101,500	\$100,000	\$108,000	+ 6.4%
Condo-Townhome	\$95,000	\$39,908	\$31,250	- 67.1%	\$125,772	\$125,500	\$128,750	+ 2.4%	\$125,386	\$125,000	\$126,700	+ 1.0%
All Properties	\$39,950	\$33,700	\$40,450	+ 1.3%	\$112,000	\$115,000	\$118,210	+ 5.5%	\$103,000	\$102,500	\$109,250	+ 6.1%

Median Sales Price for All Properties

■ Q2-2010 ■ Q2-2011 ■ Q2-2012



Percent of Original List Price Received

Foreclosures

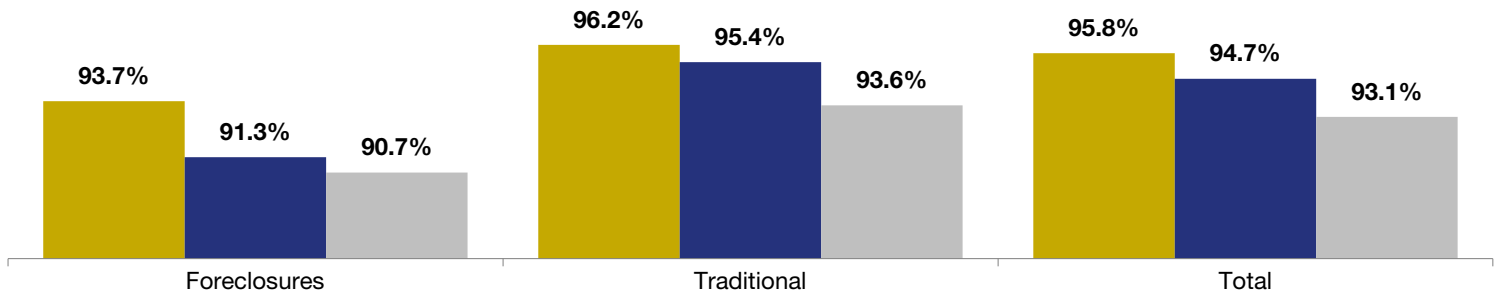
Traditional

Total

	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change	Q2-2010	Q2-2011	Q2-2012	2-Year Change
Single-Family	93.7%	91.3%	90.8%	- 3.2%	96.2%	95.3%	93.6%	- 2.7%	95.8%	94.6%	93.1%	- 2.8%
Condo-Townhome	93.8%	98.0%	87.1%	- 7.1%	96.1%	96.6%	93.0%	- 3.2%	95.9%	96.6%	92.5%	- 3.5%
All Properties	93.7%	91.3%	90.7%	- 3.3%	96.2%	95.4%	93.6%	- 2.7%	95.8%	94.7%	93.1%	- 2.8%

Percent of Original List Price Received for All Properties

■ Q2-2010 ■ Q2-2011 ■ Q2-2012



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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 Q2-2012			Closed Sales for the Last 12 Months Through Q2-2012		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	60	3	5.0%	55	7	12.7%
AD02 – Adams-Kirkland, Washington, St. Marys	81	4	4.9%	76	24	31.6%
AD03 – Adams-French, Monroe, Blue Creek	15	1	6.7%	19	8	42.1%
AD04 – Adams-Hartford, Wabash, Jefferson	28	3	10.7%	28	9	32.1%
AL01 – Allen-Eel River, Lake, Perry	291	5	1.7%	547	41	7.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	26	1	3.8%	12	5	41.7%
AL03 – Allen-Washington	213	16	7.5%	305	81	26.6%
AL04 – Allen-St. Joseph	528	31	5.9%	761	143	18.8%
AL05 – Allen-Milan, Maumee	26	5	19.2%	33	8	24.2%
AL06 – Allen-Aboite, Lafayette	336	22	6.5%	654	39	6.0%
AL07 – Allen-Wayne, Pleasant	691	67	9.7%	720	337	46.8%
AL08 – Allen-Adams, Marion	198	18	9.1%	194	82	42.3%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	22	0	0.0%	19	1	5.3%
DE00 – Dekalb	219	0	0.0%	323	0	0.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	28	1	3.6%	37	5	13.5%
HU02 – Huntington-Dallas, Huntington, Union	183	8	4.4%	220	58	26.4%
HU03 – Huntington-Polk, Lancaster, Rock Creek	9	0	0.0%	12	3	25.0%
HU04 – Huntington-Wayne, Jefferson, Salamonie	16	1	6.3%	23	8	34.8%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	2	0	0.0%	10	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	28	0	0.0%	56	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	24	0	0.0%	20	0	0.0%
NO00 – Noble	451	7	1.6%	455	54	11.9%
WE01 – Wells-Union, Jefferson	46	3	6.5%	72	13	18.1%
WE02 – Wells-Rockcreek, Lancaster	47	2	4.3%	53	11	20.8%
WE03 – Wells-Liberty, Harrison	90	12	13.3%	67	22	32.8%
WE04 – Wells-Jackson, Chester, Nottingham	12	1	8.3%	13	9	69.2%
WH01 – Whitley-Etna, Troy, Thorn, Smith	42	4	9.5%	29	12	41.4%
WH02 – Whitley-Richland, Clevela	27	3	11.1%	22	9	40.9%
WH03 – Whitley-Columbia, Union	77	6	7.8%	122	19	15.6%
WH04 – Whitley-Washington, Jefferson	22	2	9.1%	21	3	14.3%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2011	Last 12 Months Through Q2-2012	1-Year Change	Last 12 Months Through Q2-2011	Last 12 Months Through Q2-2012	1-Year Change
AD01 – Adams-Preble, Root, Union	\$30,000	\$74,000	+ 146.7%	\$117,500	\$113,500	- 3.4%
AD02 – Adams-Kirkland, Washington, St. Marys	\$35,251	\$30,638	- 13.1%	\$70,000	\$82,235	+ 17.5%
AD03 – Adams-French, Monroe, Blue Creek	\$28,900	\$37,000	+ 28.0%	\$90,250	\$80,000	- 11.4%
AD04 – Adams-Hartford, Wabash, Jefferson	\$27,000	\$17,500	- 35.2%	\$76,400	\$65,250	- 14.6%
AL01 – Allen-Eel River, Lake, Perry	\$105,000	\$102,900	- 2.0%	\$162,000	\$159,500	- 1.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$46,500	\$67,000	+ 44.1%	\$102,000	\$143,250	+ 40.4%
AL03 – Allen-Washington	\$66,000	\$58,900	- 10.8%	\$109,500	\$106,000	- 3.2%
AL04 – Allen-St. Joseph	\$59,950	\$59,250	- 1.2%	\$107,000	\$104,900	- 2.0%
AL05 – Allen-Milan, Maumee	\$75,250	\$46,950	- 37.6%	\$116,000	\$120,000	+ 3.4%
AL06 – Allen-Aboite, Lafayette	\$111,500	\$110,250	- 1.1%	\$175,000	\$178,400	+ 1.9%
AL07 – Allen-Wayne, Pleasant	\$18,500	\$22,050	+ 19.2%	\$61,500	\$65,950	+ 7.2%
AL08 – Allen-Adams, Marion	\$28,000	\$30,345	+ 8.4%	\$88,250	\$89,900	+ 1.9%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$40,000	\$65,625	+ 64.1%	\$146,125	\$116,000	- 20.6%
DE00 – Dekalb	\$0	\$0	--	\$85,950	\$85,500	- 0.5%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$24,000	\$83,750	+ 249.0%	\$113,000	\$127,500	+ 12.8%
HU02 – Huntington-Dallas, Huntington, Union	\$20,350	\$24,000	+ 17.9%	\$74,500	\$75,000	+ 0.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$38,000	\$40,000	+ 5.3%	\$103,000	\$85,625	- 16.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$18,375	\$19,250	+ 4.8%	\$84,000	\$61,950	- 26.3%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$67,500	\$29,900	- 55.7%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$0	--	\$39,000	\$50,000	+ 28.2%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$28,000	\$35,000	+ 25.0%
NO00 – Noble	\$52,000	\$39,500	- 24.0%	\$89,950	\$91,750	+ 2.0%
WE01 – Wells-Union, Jefferson	\$47,000	\$71,700	+ 52.6%	\$112,000	\$108,450	- 3.2%
WE02 – Wells-Rockcreek, Lancaster	\$33,250	\$31,000	- 6.8%	\$129,500	\$143,000	+ 10.4%
WE03 – Wells-Liberty, Harrison	\$17,325	\$31,200	+ 80.1%	\$81,250	\$80,000	- 1.5%
WE04 – Wells-Jackson, Chester, Nottingham	\$53,500	\$45,000	- 15.9%	\$83,500	\$122,450	+ 46.6%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$49,450	\$36,000	- 27.2%	\$112,500	\$105,000	- 6.7%
WH02 – Whitley-Richland, Clevella	\$43,000	\$45,500	+ 5.8%	\$102,000	\$83,250	- 18.4%
WH03 – Whitley-Columbia, Union	\$65,000	\$33,500	- 48.5%	\$111,000	\$111,000	0.0%
WH04 – Whitley-Washington, Jefferson	\$19,950	\$77,000	+ 286.0%	\$184,500	\$139,000	- 24.7%

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