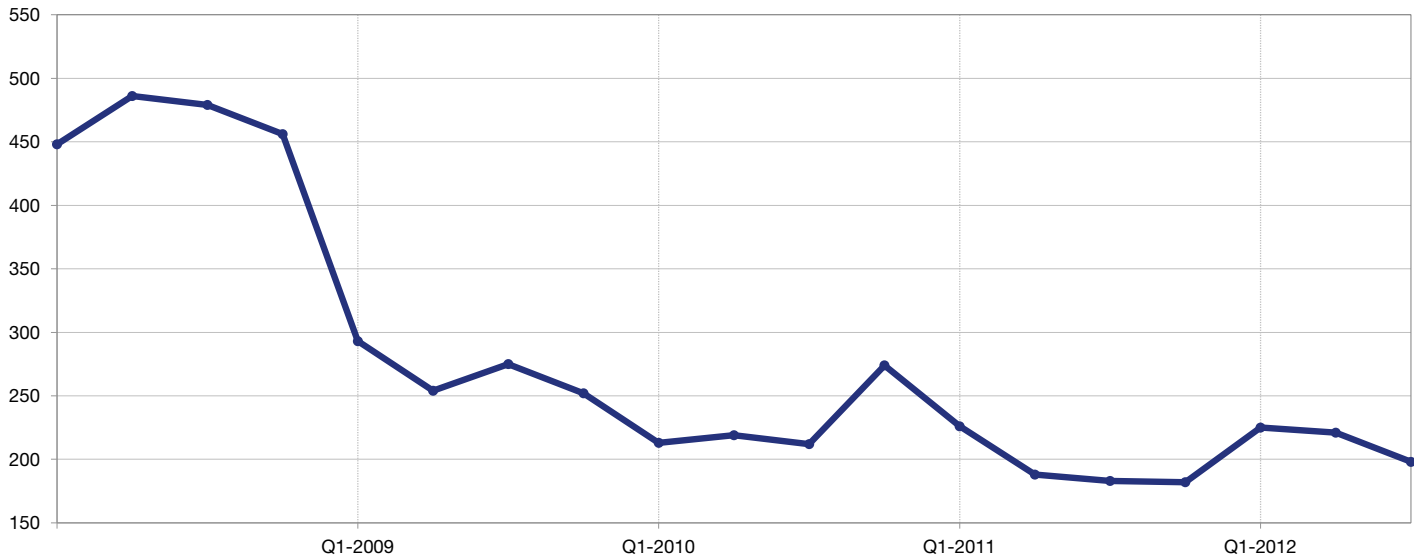


Foreclosure Report

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



Q3-2012 Update

The health of the housing market in upstate Indiana continued to improve during Q3-2012. The number of active foreclosure properties on the market has dropped by nearly 60.0 percent from peak supply levels in 2008. The share of all New Listings that are foreclosures rose slightly from 11.0 percent last year to 13.1 percent this year. For Closed Sales, the figure fell from 17.5 percent to 15.8 percent.

With relatively fewer foreclosed properties selling, the traditional segment has regained some of its historically-typical market share. That's enabled not just one or two, but ten consecutive months of year-over-year gains in the Median Sales Price for the entire market. The median sales price was up across both market segments. Compared to Q3-2011, foreclosure prices were up 9.5 percent to \$36,125; traditional prices were up 6.4 percent to \$122,625. On average for the quarter, sellers received about 92.5 percent of their list price.

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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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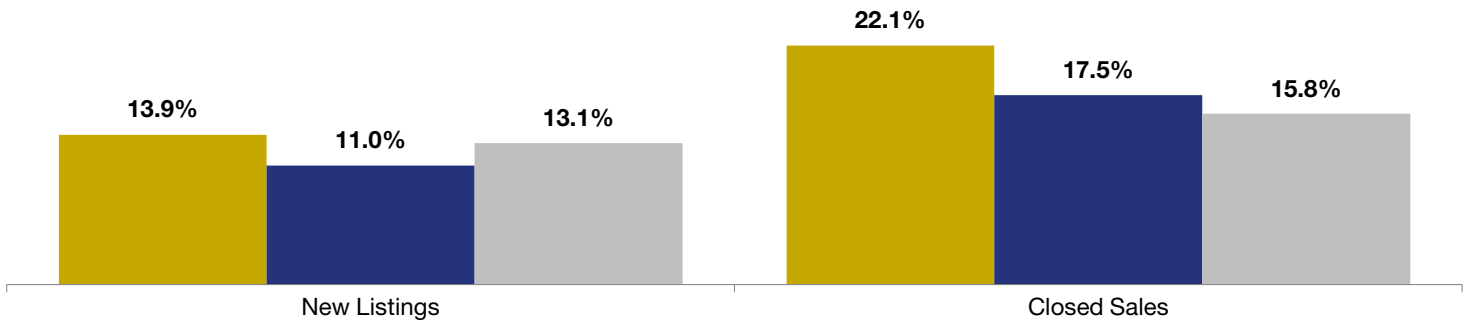


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012
New Listings	356	288	222	- 37.6%	2,212	2,327	1,475	- 33.3%	2,568	2,615	1,697	- 33.9%	13.9%	11.0%	13.1%
Closed Sales	272	257	178	- 34.6%	958	1,209	949	- 0.9%	1,230	1,466	1,127	- 8.4%	22.1%	17.5%	15.8%

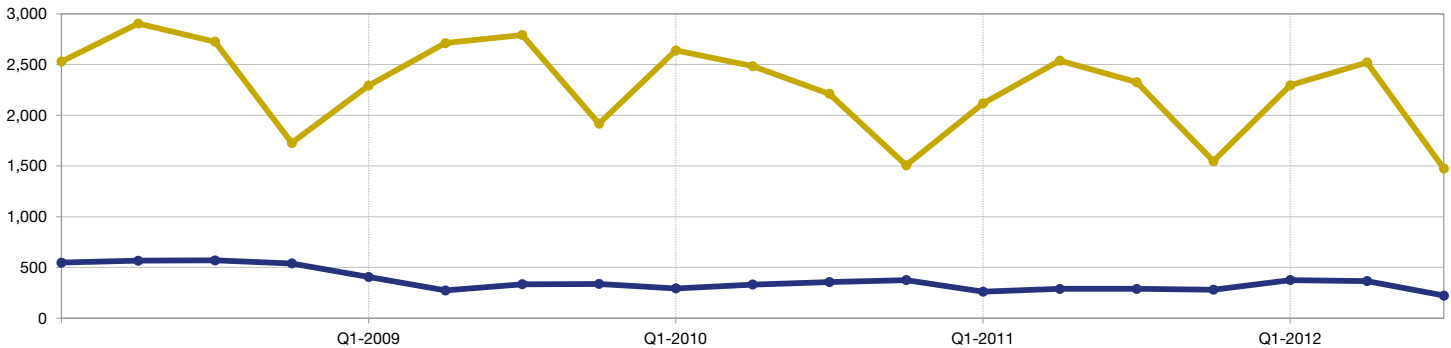
Market Share of Foreclosures

■ Q3-2010 ■ Q3-2011 ■ Q3-2012



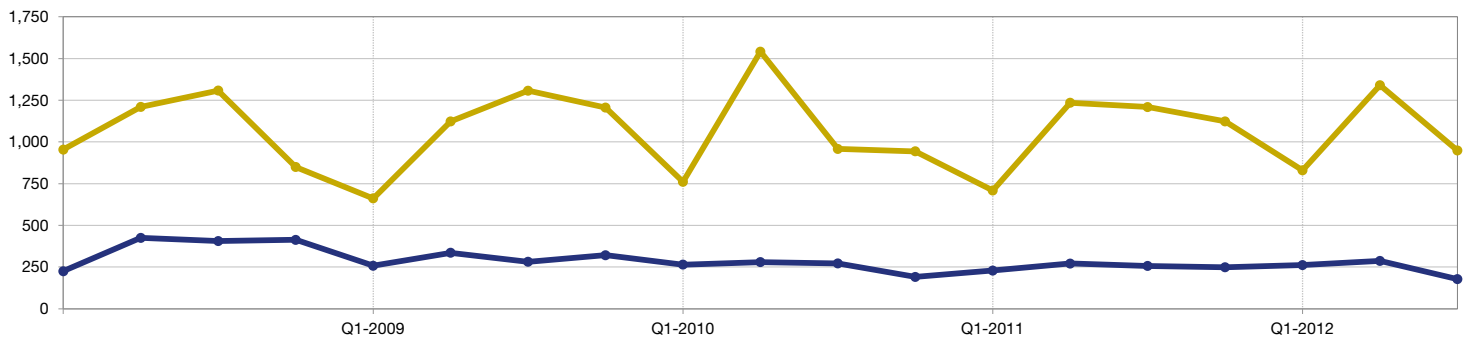
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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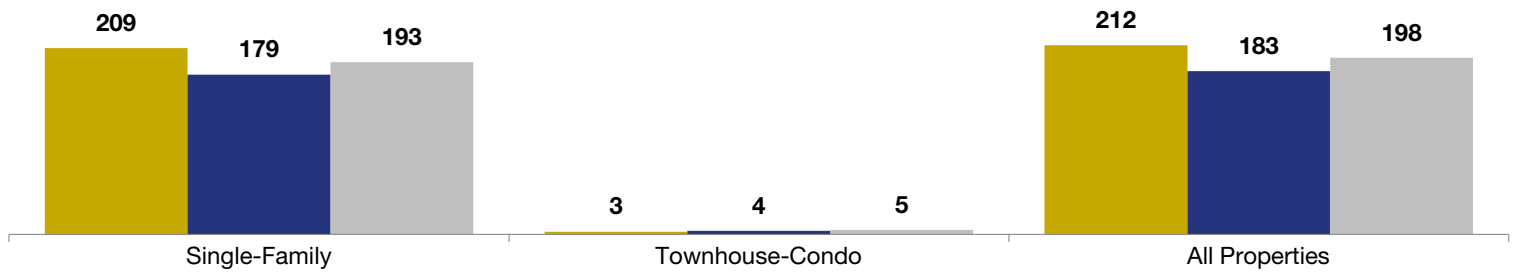


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012
Single-Family	209	179	193	- 7.7%	3,040	3,211	2,931	- 3.6%	3,249	3,390	3,124	- 3.8%	6.4%	5.3%	6.2%
Townhouse-Condo	3	4	5	+ 66.7%	209	194	196	- 6.2%	212	198	201	- 5.2%	1.4%	2.0%	2.5%
All Properties	212	183	198	- 6.6%	3,249	3,405	3,127	- 3.8%	3,461	3,588	3,325	- 3.9%	6.1%	5.1%	6.0%

Foreclosure Inventory by Property Type

■ Q3-2010 ■ Q3-2011 ■ Q3-2012

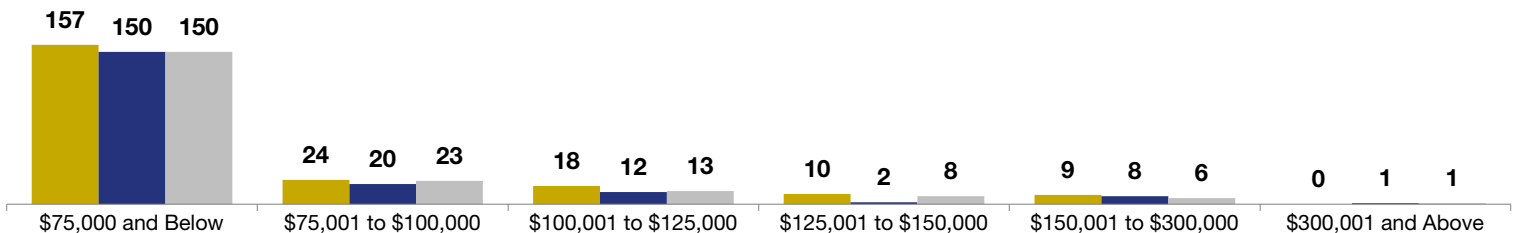


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012
\$75,000 and Below	157	150	150	- 4.5%	908	888	853	- 6.1%	1,065	1,038	1,003	- 5.8%	14.7%	14.5%	15.0%
\$75,001 to \$100,000	24	20	23	- 4.2%	1,041	1,093	1,111	+ 6.7%	1,065	1,113	1,134	+ 6.5%	2.3%	1.8%	2.0%
\$100,001 to \$125,000	18	12	13	- 27.8%	613	632	537	- 12.4%	631	644	550	- 12.8%	2.9%	1.9%	2.4%
\$125,001 to \$150,000	10	2	8	- 20.0%	354	386	303	- 14.4%	364	388	311	- 14.6%	2.7%	0.5%	2.6%
\$150,001 to \$300,000	9	8	6	- 33.3%	199	257	194	- 2.5%	208	265	200	- 3.8%	4.3%	3.0%	3.0%
\$300,001 and Above	0	1	1	--	118	122	125	+ 5.9%	118	123	126	+ 6.8%	0.0%	0.8%	0.8%
All Prices	212	183	198	- 6.6%	3,249	3,405	3,127	- 3.8%	3,461	3,588	3,325	- 3.9%	6.1%	5.1%	6.0%

Foreclosure Inventory by Price Range

■ Q3-2010 ■ Q3-2011 ■ Q3-2012



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Median Sales Price

Foreclosures

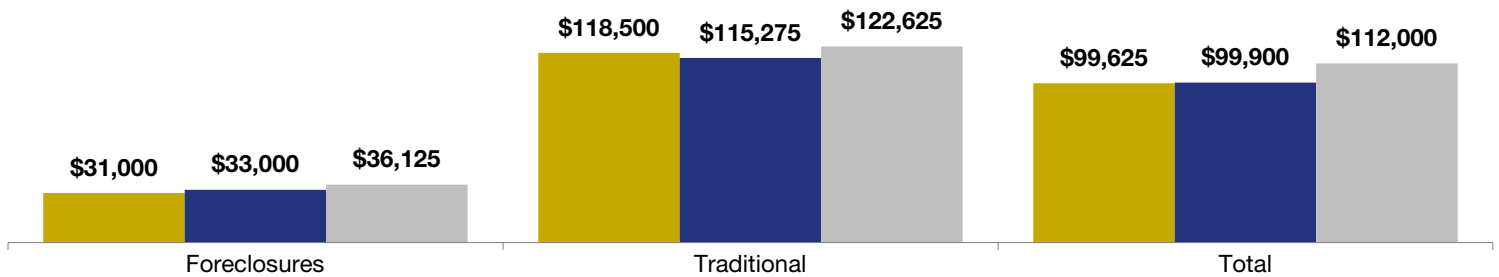
Traditional

Total

	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg
Single-Family	\$30,988	\$32,500	\$35,000	+ 12.9%	\$117,000	\$114,000	\$122,500	+ 4.7%	\$97,000	\$97,500	\$111,000	+ 14.4%
Condo-Townhome	\$56,400	\$66,000	\$75,000	+ 33.0%	\$123,500	\$132,750	\$123,000	- 0.4%	\$123,000	\$130,750	\$120,000	- 2.4%
All Properties	\$31,000	\$33,000	\$36,125	+ 16.5%	\$118,500	\$115,275	\$122,625	+ 3.5%	\$99,625	\$99,900	\$112,000	+ 12.4%

Median Sales Price for All Properties

■ Q3-2010 ■ Q3-2011 ■ Q3-2012



Percent of Original List Price Received

Foreclosures

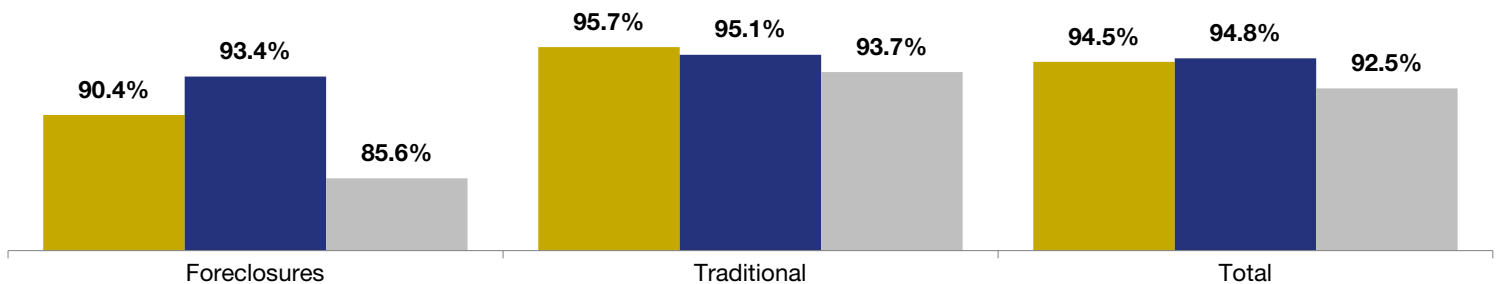
Traditional

Total

	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg	Q3-2010	Q3-2011	Q3-2012	2-Yr Chg
Single-Family	90.5%	93.4%	85.5%	- 5.5%	95.6%	95.1%	93.8%	- 1.9%	94.5%	94.8%	92.5%	- 2.1%
Condo-Townhome	77.3%	95.3%	87.1%	+ 12.8%	96.4%	94.8%	93.2%	- 3.2%	96.0%	94.8%	92.9%	- 3.3%
All Properties	90.4%	93.4%	85.6%	- 5.4%	95.7%	95.1%	93.7%	- 2.0%	94.5%	94.8%	92.5%	- 2.2%

Percent of Original List Price Received for All Properties

■ Q3-2010 ■ Q3-2011 ■ Q3-2012



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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 Q3-2012			Closed Sales for the Last 12 Months Through Q3-2012		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	59	1	1.7%	54	8	14.8%
AD02 – Adams-Kirkland, Washington, St. Marys	78	5	6.4%	66	21	31.8%
AD03 – Adams-French, Monroe, Blue Creek	14	1	7.1%	17	7	41.2%
AD04 – Adams-Hartford, Wabash, Jefferson	32	1	3.1%	25	7	28.0%
AL01 – Allen-Eel River, Lake, Perry	269	4	1.5%	543	41	7.6%
AL02 – Allen-Cedar Creek, Springfield, Scipio	84	1	1.2%	124	12	9.7%
AL03 – Allen-Washington	215	10	4.7%	292	72	24.7%
AL04 – Allen-St. Joseph	549	22	4.0%	725	127	17.5%
AL05 – Allen-Milan, Maumee	24	2	8.3%	29	12	41.4%
AL06 – Allen-Aboite, Lafayette	330	17	5.2%	606	36	5.9%
AL07 – Allen-Wayne, Pleasant	692	69	10.0%	661	303	45.8%
AL08 – Allen-Adams, Marion	191	16	8.4%	202	80	39.6%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	23	0	0.0%	12	1	8.3%
DE00 – Dekalb	208	0	0.0%	282	0	0.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	30	1	3.3%	36	4	11.1%
HU02 – Huntington-Dallas, Huntington, Union	181	7	3.9%	194	56	28.9%
HU03 – Huntington-Polk, Lancaster, Rock Creek	13	1	7.7%	10	2	20.0%
HU04 – Huntington-Wayne, Jefferson, Salamonie	13	3	23.1%	19	7	36.8%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	4	0	0.0%	8	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	26	0	0.0%	50	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	27	0	0.0%	19	0	0.0%
NO00 – Noble	456	9	2.0%	439	52	11.8%
WE01 – Wells-Union, Jefferson	54	5	9.3%	58	14	24.1%
WE02 – Wells-Rockcreek, Lancaster	51	2	3.9%	49	11	22.4%
WE03 – Wells-Liberty, Harrison	84	8	9.5%	63	21	33.3%
WE04 – Wells-Jackson, Chester, Nottingham	11	1	9.1%	10	8	80.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	38	4	10.5%	27	12	44.4%
WH02 – Whitley-Richland, Clevela	18	2	11.1%	19	9	47.4%
WH03 – Whitley-Columbia, Union	85	6	7.1%	120	24	20.0%
WH04 – Whitley-Washington, Jefferson	16	2	12.5%	29	2	6.9%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q3-2011	Last 12 Months Through Q3-2012	1-Year Change	Last 12 Months Through Q3-2011	Last 12 Months Through Q3-2012	1-Year Change
AD01 – Adams-Preble, Root, Union	\$30,000	\$67,500	+ 125.0%	\$112,000	\$122,677	+ 9.5%
AD02 – Adams-Kirkland, Washington, St. Marys	\$35,500	\$31,580	- 11.0%	\$76,000	\$83,000	+ 9.2%
AD03 – Adams-French, Monroe, Blue Creek	\$15,000	\$37,000	+ 146.7%	\$89,250	\$78,500	- 12.0%
AD04 – Adams-Hartford, Wabash, Jefferson	\$29,925	\$17,500	- 41.5%	\$75,700	\$66,000	- 12.8%
AL01 – Allen-Eel River, Lake, Perry	\$90,500	\$105,500	+ 16.6%	\$162,000	\$158,000	- 2.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$69,900	\$83,000	+ 18.7%	\$165,000	\$186,250	+ 12.9%
AL03 – Allen-Washington	\$67,000	\$55,275	- 17.5%	\$106,000	\$106,000	0.0%
AL04 – Allen-St. Joseph	\$60,000	\$58,000	- 3.3%	\$105,000	\$105,866	+ 0.8%
AL05 – Allen-Milan, Maumee	\$75,875	\$46,400	- 38.8%	\$110,000	\$135,000	+ 22.7%
AL06 – Allen-Aboite, Lafayette	\$105,750	\$99,900	- 5.5%	\$175,000	\$178,950	+ 2.3%
AL07 – Allen-Wayne, Pleasant	\$19,500	\$23,060	+ 18.3%	\$63,150	\$67,000	+ 6.1%
AL08 – Allen-Adams, Marion	\$28,000	\$31,500	+ 12.5%	\$85,900	\$89,900	+ 4.7%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$40,000	\$65,625	+ 64.1%	\$126,000	\$132,450	+ 5.1%
DE00 – Dekalb	\$0	\$0	--	\$84,000	\$86,335	+ 2.8%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$24,500	\$128,000	+ 422.4%	\$112,750	\$128,750	+ 14.2%
HU02 – Huntington-Dallas, Huntington, Union	\$20,500	\$25,350	+ 23.7%	\$75,000	\$74,450	- 0.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$38,000	\$26,750	- 29.6%	\$104,000	\$85,625	- 17.7%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$21,500	\$17,000	- 20.9%	\$65,950	\$62,000	- 6.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$83,000	\$26,501	- 68.1%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$0	--	\$54,750	\$50,000	- 8.7%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$25,000	\$35,000	+ 40.0%
NO00 – Noble	\$50,000	\$36,500	- 27.0%	\$92,000	\$90,000	- 2.2%
WE01 – Wells-Union, Jefferson	\$57,500	\$63,500	+ 10.4%	\$114,000	\$105,500	- 7.5%
WE02 – Wells-Rockcreek, Lancaster	\$41,000	\$43,000	+ 4.9%	\$125,000	\$133,500	+ 6.8%
WE03 – Wells-Liberty, Harrison	\$29,300	\$25,000	- 14.7%	\$78,500	\$80,000	+ 1.9%
WE04 – Wells-Jackson, Chester, Nottingham	\$52,563	\$34,025	- 35.3%	\$105,750	\$129,313	+ 22.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$26,450	\$36,750	+ 38.9%	\$109,900	\$102,000	- 7.2%
WH02 – Whitley-Richland, Clevella	\$44,000	\$45,500	+ 3.4%	\$104,100	\$79,900	- 23.2%
WH03 – Whitley-Columbia, Union	\$65,000	\$30,500	- 53.1%	\$109,900	\$113,000	+ 2.8%
WH04 – Whitley-Washington, Jefferson	\$48,475	\$78,000	+ 60.9%	\$189,750	\$145,000	- 23.6%

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