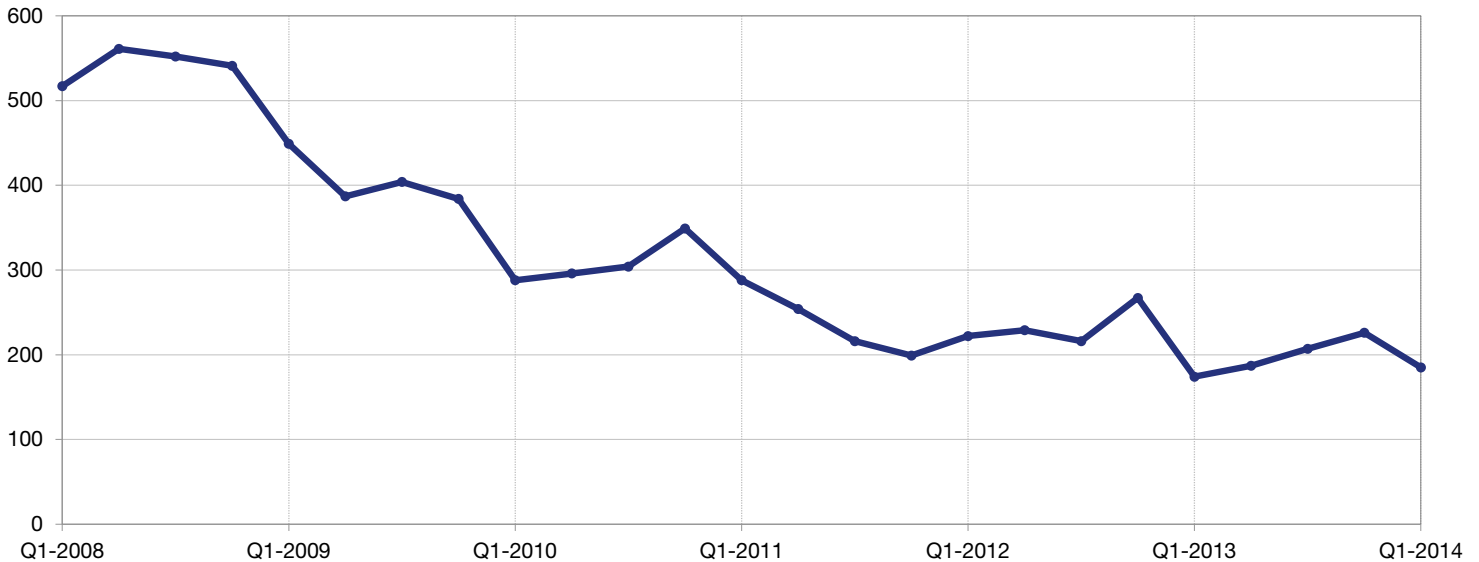


# Foreclosure Report

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



## Q1-2014 Update

Compared to Q1 2012, New Listings dropped 23.6 percent to 2,276

- Traditional new listings decreased 22.3 percent to 2,010
- Foreclosure new listings decreased 32.5 percent to 266
- Share of new listings that were foreclosures fell to 11.7 percent

Compared to Q1 2012, Closed Sales was down 4.5 percent to 1,221

- Traditional closed sales were down 0.1 percent to 974
- Foreclosure closed sales were down 18.8 percent to 247
- Share of closed sales that were foreclosures fell to 20.2 percent

Compared to Q1 2012, the overall Median Sales Price rose 3.3 percent to \$94,999

- The traditional median sales price rose 0.5 percent to \$109,450
- The foreclosure median sales price rose 7.4 percent to \$39,000

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## 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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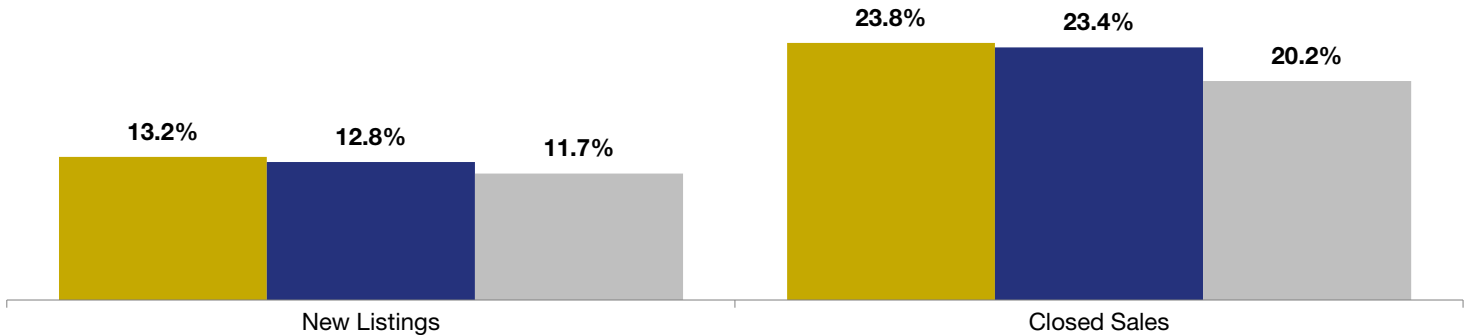


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014
New Listings	394	339	266	- 32.5%	2,586	2,316	2,010	- 22.3%	2,980	2,655	2,276	- 23.6%	13.2%	12.8%	11.7%
Closed Sales	304	330	247	- 18.8%	975	1,083	974	- 0.1%	1,279	1,413	1,221	- 4.5%	23.8%	23.4%	20.2%

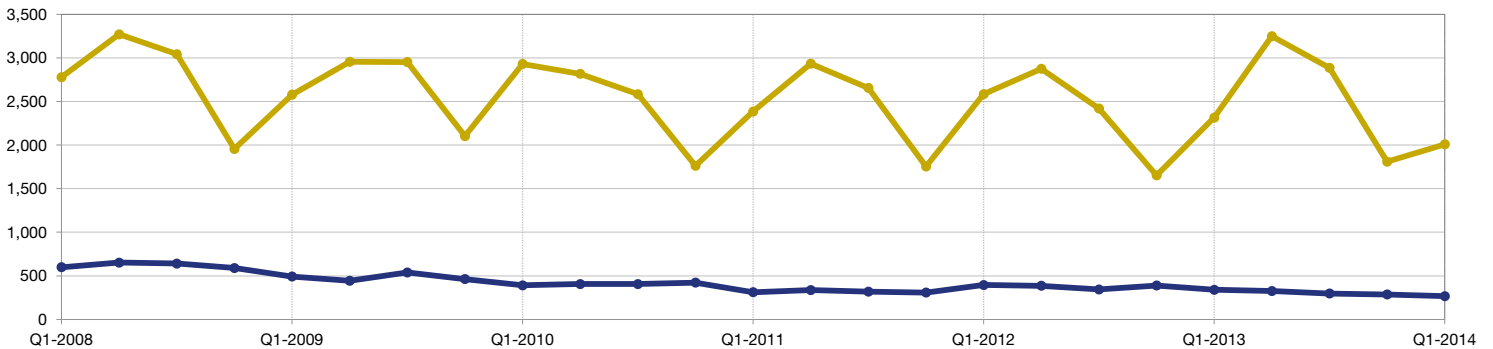
### Market Share of Foreclosures

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



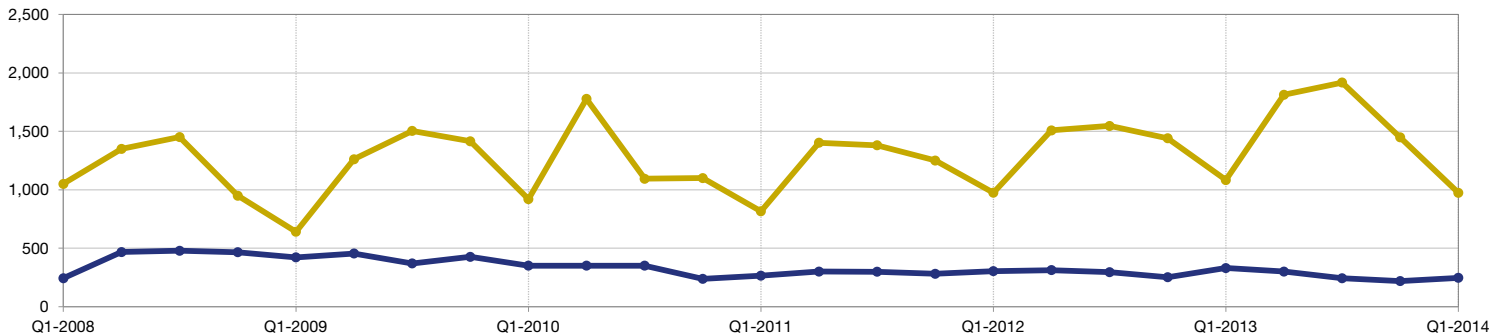
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



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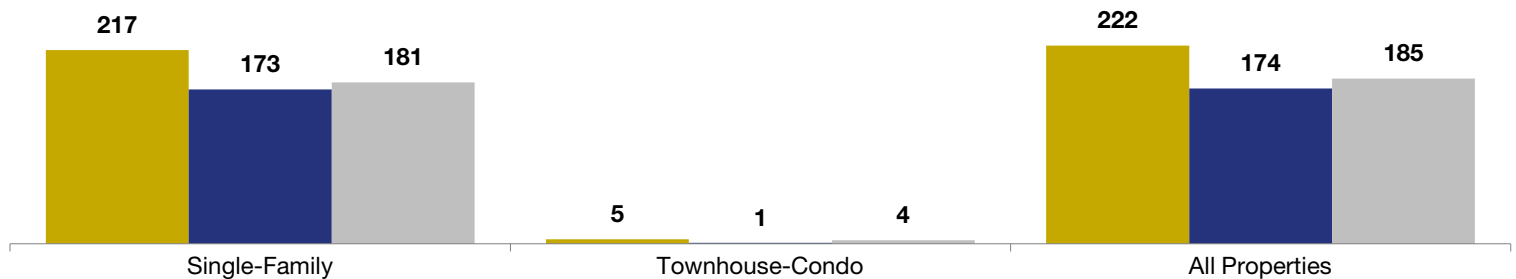


## Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014
Single-Family	217	173	181	- 16.6%	3,056	2,663	2,646	- 13.4%	3,273	2,836	2,827	- 13.6%	6.6%	6.1%	6.4%
Townhouse-Condo	5	1	4	- 20.0%	182	145	141	- 22.5%	187	146	145	- 22.5%	2.7%	0.7%	2.8%
All Properties	222	174	185	- 16.7%	3,238	2,808	2,787	- 13.9%	3,460	2,982	2,972	- 14.1%	6.4%	5.8%	6.2%

### Foreclosure Inventory by Property Type

■ Q1-2012 ■ Q1-2013 ■ Q1-2014

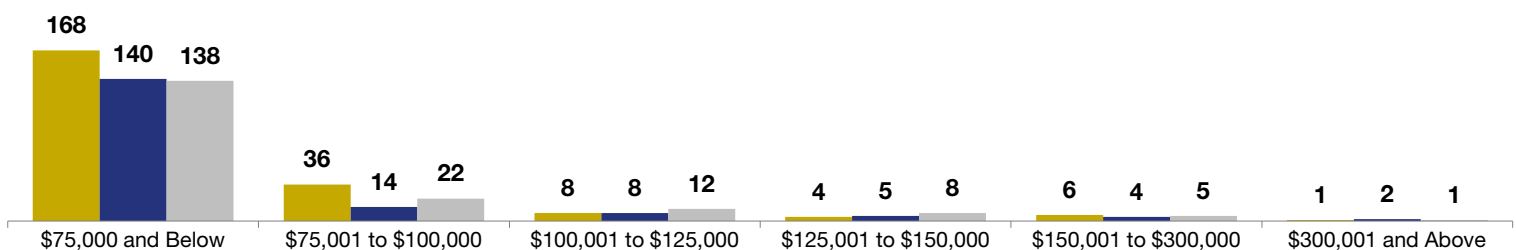


## Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014
\$75,000 and Below	168	140	138	- 17.9%	902	814	723	- 19.8%	1,070	954	861	- 19.5%	15.7%	14.7%	16.0%
\$75,001 to \$100,000	36	14	22	- 38.9%	569	577	510	- 10.4%	605	591	532	- 12.1%	6.0%	2.4%	4.1%
\$100,001 to \$125,000	8	8	12	+ 50.0%	444	353	366	- 17.6%	452	361	378	- 16.4%	1.8%	2.2%	3.2%
\$125,001 to \$150,000	4	5	8	+ 100.0%	314	262	285	- 9.2%	318	267	293	- 7.9%	1.3%	1.9%	2.7%
\$150,001 to \$300,000	6	4	5	- 16.7%	715	520	595	- 16.8%	721	524	600	- 16.8%	0.8%	0.8%	0.8%
\$300,001 and Above	1	2	1	0.0%	291	281	292	+ 0.3%	292	283	293	+ 0.3%	0.3%	0.7%	0.3%
All Prices	222	174	185	- 16.7%	3,238	2,808	2,787	- 13.9%	3,460	2,982	2,972	- 14.1%	6.4%	5.8%	6.2%

### Foreclosure Inventory by Price Range

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



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## Median Sales Price

### Foreclosures

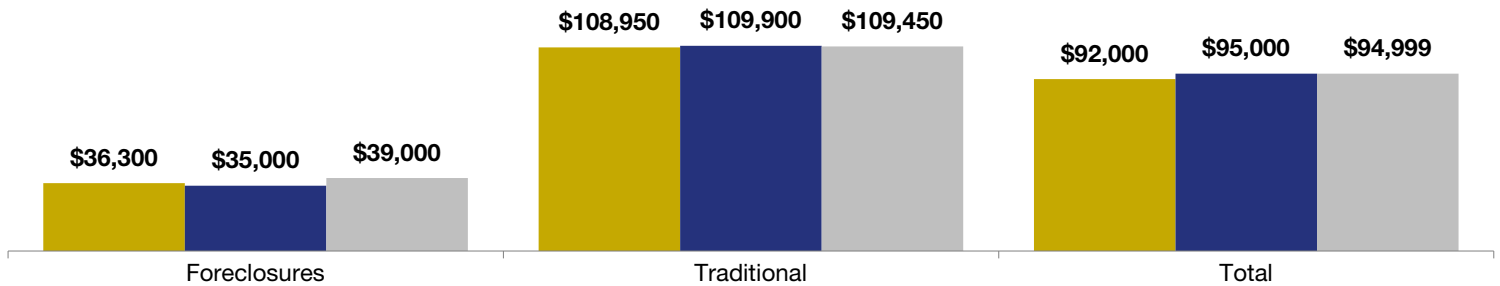
### Traditional

### Total

	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg
Single-Family	\$36,300	\$35,000	\$38,915	+ 7.2%	\$108,000	\$109,900	\$108,700	+ 0.6%	\$90,300	\$94,825	\$93,700	+ 3.8%
Condo-Townhome	\$0	\$66,500	\$76,000	--	\$124,000	\$114,500	\$114,750	- 7.5%	\$124,000	\$112,500	\$114,000	- 8.1%
All Properties	\$36,300	\$35,000	\$39,000	+ 7.4%	\$108,950	\$109,900	\$109,450	+ 0.5%	\$92,000	\$95,000	\$94,999	+ 3.3%

### Median Sales Price for All Properties

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



## Percent of Original List Price Received

### Foreclosures

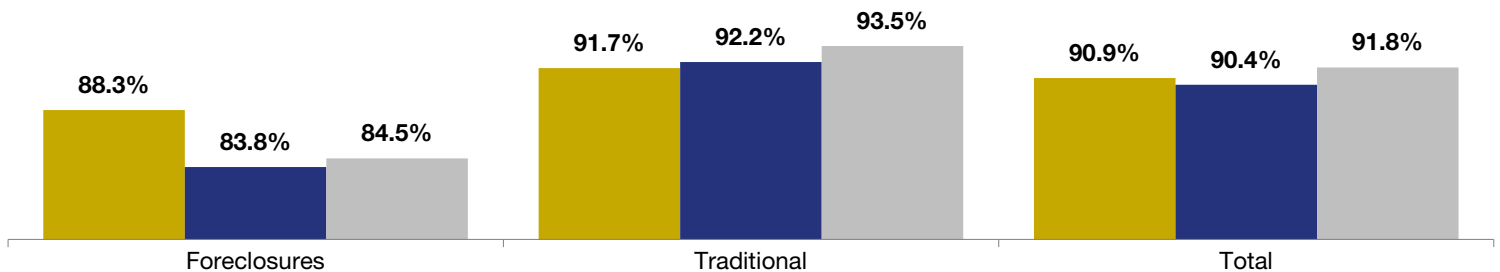
### Traditional

### Total

	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg	Q1-2012	Q1-2013	Q1-2014	2-Yr Chg
Single-Family	88.3%	83.8%	84.5%	- 4.3%	91.7%	92.3%	93.5%	+ 1.9%	90.9%	90.4%	91.7%	+ 0.9%
Condo-Townhome	0.0%	79.6%	81.9%	--	91.4%	90.6%	93.2%	+ 1.9%	91.4%	90.2%	92.2%	+ 0.8%
All Properties	88.3%	83.8%	84.5%	- 4.4%	91.7%	92.2%	93.5%	+ 1.9%	90.9%	90.4%	91.8%	+ 0.9%

### Percent of Original List Price Received for All Properties

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



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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 Q1-2014			Closed Sales for the Last 12 Months Through Q1-2014		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	40	4	10.0%	81	11	13.6%
AD02 – Adams-Kirkland, Washington, St. Marys	73	3	4.1%	101	16	15.8%
AD03 – Adams-French, Monroe, Blue Creek	7	1	14.3%	26	3	11.5%
AD04 – Adams-Hartford, Wabash, Jefferson	29	2	6.9%	56	5	8.9%
AL01 – Allen-Eel River, Lake, Perry	218	7	3.2%	739	32	4.3%
AL02 – Allen-Cedar Creek, Springfield, Scipio	71	3	4.2%	196	9	4.6%
AL03 – Allen-Washington	152	8	5.3%	466	59	12.7%
AL04 – Allen-St. Joseph	383	28	7.3%	1,127	133	11.8%
AL05 – Allen-Milan, Maumee	15	1	6.7%	40	5	12.5%
AL06 – Allen-Aboite, Lafayette	244	3	1.2%	806	38	4.7%
AL07 – Allen-Wayne, Pleasant	497	52	10.5%	1,103	292	26.5%
AL08 – Allen-Adams, Marion	131	21	16.0%	359	90	25.1%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	19	3	15.8%	36	8	22.2%
DE00 – Dekalb	193	9	4.7%	343	52	15.2%
HU01 – Huntington-Warren, Clear Creek, Jackson	27	4	14.8%	73	12	16.4%
HU02 – Huntington-Dallas, Huntington, Union	116	10	8.6%	283	68	24.0%
HU03 – Huntington-Polk, Lancaster, Rock Creek	11	2	18.2%	27	7	25.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	14	1	7.1%	26	6	23.1%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	3	1	33.3%	2	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	1	0	0.0%	1	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	1	1	100.0%	3	2	66.7%
NO00 – Noble	21	1	4.8%	37	5	13.5%
WE01 – Wells-Union, Jefferson	36	5	13.9%	90	7	7.8%
WE02 – Wells-Rockcreek, Lancaster	27	1	3.7%	43	10	23.3%
WE03 – Wells-Liberty, Harrison	66	2	3.0%	123	28	22.8%
WE04 – Wells-Jackson, Chester, Nottingham	6	0	0.0%	11	1	9.1%
WH01 – Whitley-Etna, Troy, Thorn, Smith	27	2	7.4%	47	7	14.9%
WH02 – Whitley-Richland, Clevela	19	4	21.1%	47	8	17.0%
WH03 – Whitley-Columbia, Union	31	1	3.2%	191	25	13.1%
WH04 – Whitley-Washington, Jefferson	12	1	8.3%	30	2	6.7%

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## Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2013	Last 12 Months Through Q1-2014	1-Year Change	Last 12 Months Through Q1-2013	Last 12 Months Through Q1-2014	1-Year Change
AD01 – Adams-Preble, Root, Union	\$37,958	\$34,500	- 9.1%	\$118,000	\$104,250	- 11.7%
AD02 – Adams-Kirkland, Washington, St. Marys	\$35,000	\$46,420	+ 32.6%	\$87,750	\$82,000	- 6.6%
AD03 – Adams-French, Monroe, Blue Creek	\$33,825	\$38,950	+ 15.2%	\$92,000	\$82,500	- 10.3%
AD04 – Adams-Hartford, Wabash, Jefferson	\$27,475	\$32,000	+ 16.5%	\$66,450	\$78,950	+ 18.8%
AL01 – Allen-Eel River, Lake, Perry	\$109,950	\$110,500	+ 0.5%	\$160,000	\$167,900	+ 4.9%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$74,400	\$69,200	- 7.0%	\$200,000	\$170,000	- 15.0%
AL03 – Allen-Washington	\$55,000	\$68,000	+ 23.6%	\$112,000	\$111,900	- 0.1%
AL04 – Allen-St. Joseph	\$63,000	\$66,685	+ 5.8%	\$107,900	\$107,665	- 0.2%
AL05 – Allen-Milan, Maumee	\$46,063	\$30,500	- 33.8%	\$135,700	\$95,201	- 29.8%
AL06 – Allen-Aboite, Lafayette	\$95,500	\$104,268	+ 9.2%	\$178,000	\$175,000	- 1.7%
AL07 – Allen-Wayne, Pleasant	\$23,060	\$23,275	+ 0.9%	\$69,125	\$67,500	- 2.4%
AL08 – Allen-Adams, Marion	\$31,060	\$35,800	+ 15.3%	\$96,000	\$87,000	- 9.4%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$31,250	\$28,000	- 10.4%	\$105,250	\$93,285	- 11.4%
DE00 – Dekalb	\$35,000	\$41,112	+ 17.5%	\$106,000	\$112,950	+ 6.6%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$74,725	\$77,250	+ 3.4%	\$144,500	\$134,900	- 6.6%
HU02 – Huntington-Dallas, Huntington, Union	\$26,800	\$24,900	- 7.1%	\$79,950	\$85,500	+ 6.9%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$38,500	\$21,000	- 45.5%	\$91,375	\$121,000	+ 32.4%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$21,901	\$26,250	+ 19.9%	\$68,700	\$92,700	+ 34.9%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$80,000	\$48,000	- 40.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$29,200	\$0	- 100.0%	\$55,000	\$120,000	+ 118.2%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$12,950	--	\$0	\$0	--
NO00 – Noble	\$30,700	\$65,000	+ 111.7%	\$99,950	\$116,250	+ 16.3%
WE01 – Wells-Union, Jefferson	\$54,500	\$62,500	+ 14.7%	\$110,750	\$119,978	+ 8.3%
WE02 – Wells-Rockcreek, Lancaster	\$72,825	\$64,728	- 11.1%	\$148,750	\$149,000	+ 0.2%
WE03 – Wells-Liberty, Harrison	\$26,250	\$30,250	+ 15.2%	\$89,500	\$85,000	- 5.0%
WE04 – Wells-Jackson, Chester, Nottingham	\$45,275	\$10,510	- 76.8%	\$128,300	\$124,250	- 3.2%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$33,750	\$62,000	+ 83.7%	\$93,700	\$114,250	+ 21.9%
WH02 – Whitley-Richland, Clevella	\$42,000	\$39,000	- 7.1%	\$92,000	\$112,000	+ 21.7%
WH03 – Whitley-Columbia, Union	\$33,500	\$44,100	+ 31.6%	\$112,000	\$115,000	+ 2.7%
WH04 – Whitley-Washington, Jefferson	\$35,000	\$42,300	+ 20.9%	\$146,250	\$141,400	- 3.3%

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