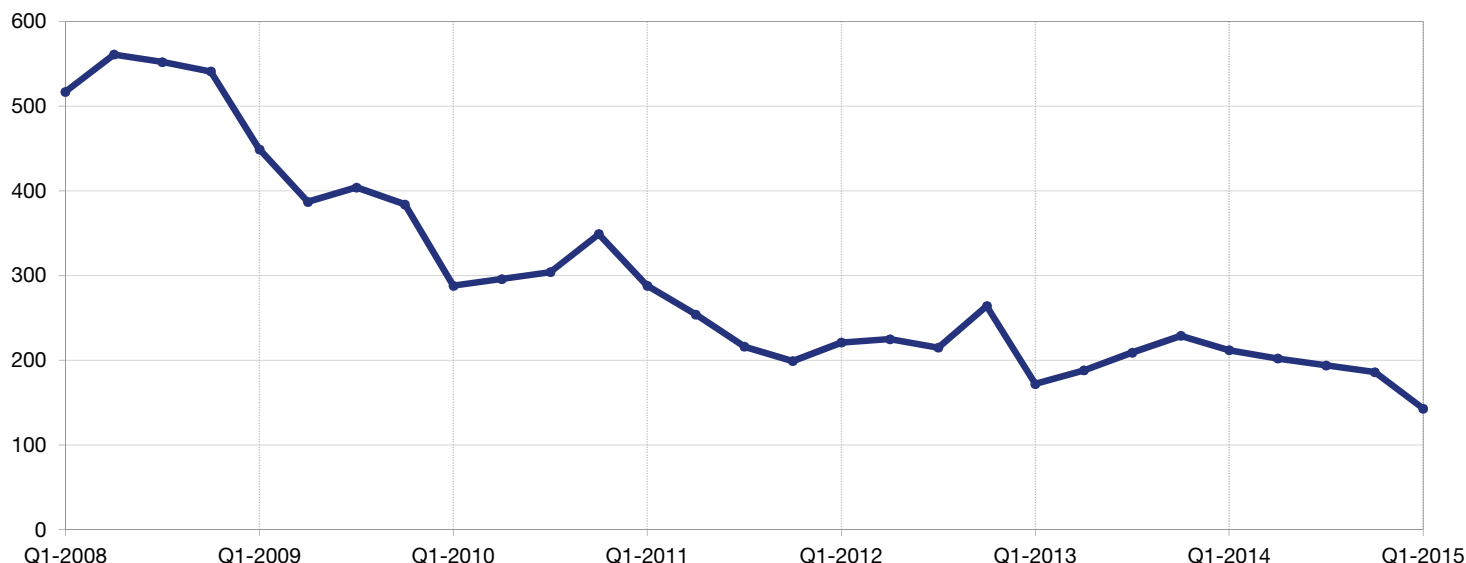


Foreclosure Report

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



Q1-2015 Update

New Listings in the Fort Wayne region decreased 7.1 percent to 2,330.

- Traditional New Listings decreased 2.9 percent to 2,108.
- Foreclosure New Listings decreased 34.1 percent to 222.
- Share of all New Listings that were foreclosures fell to 9.5 percent.

Closed Sales were down 4.4 percent to 1,323.

- Traditional Closed Sales were up 7.5 percent to 1,136.
- Foreclosure Closed Sales were down 42.8 percent to 187.
- Share of all Closed Sales that were foreclosures fell to 14.1 percent.

The Median Sales Price rose 15.3 percent to \$109,500.

- The traditional Median Sales Price rose 8.2 percent to \$118,925.
- The foreclosure Median Sales Price rose 12.3 percent to \$39,305.

Table of Contents

New Listings, Closed Sales and Market Share of Foreclosures	2
Inventory of Homes for Sale by Property Type and Price Range	3
Median Sales Price and Percent of Original List Price Received	4
Inventory and Closed Sales by Area	5
Median Sales Price by Area	6

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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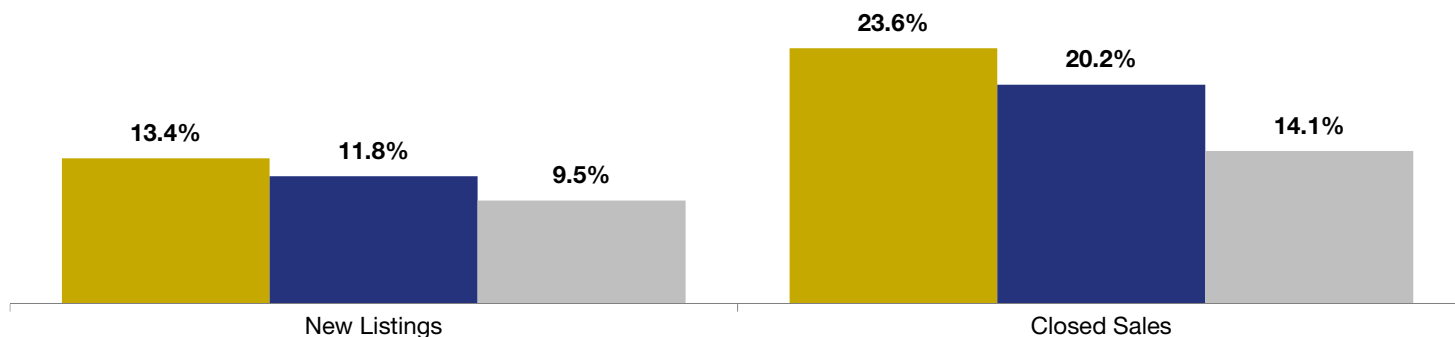


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015
New Listings	337	269	222	- 34.1%	2,171	2,012	2,108	- 2.9%	2,508	2,281	2,330	- 7.1%	13.4%	11.8%	9.5%
Closed Sales	327	254	187	- 42.8%	1,057	1,001	1,136	+ 7.5%	1,384	1,255	1,323	- 4.4%	23.6%	20.2%	14.1%

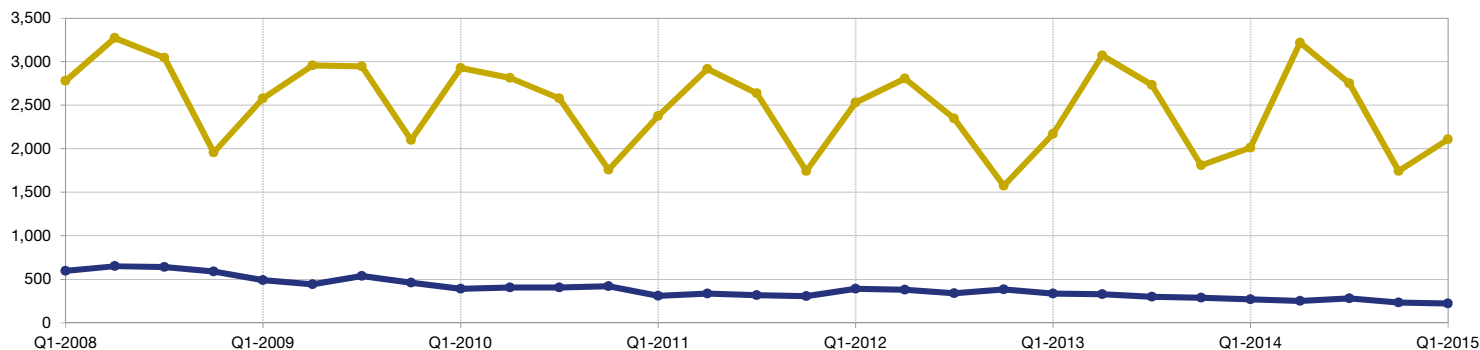
Market Share of Foreclosures

■ Q1-2013 ■ Q1-2014 ■ Q1-2015



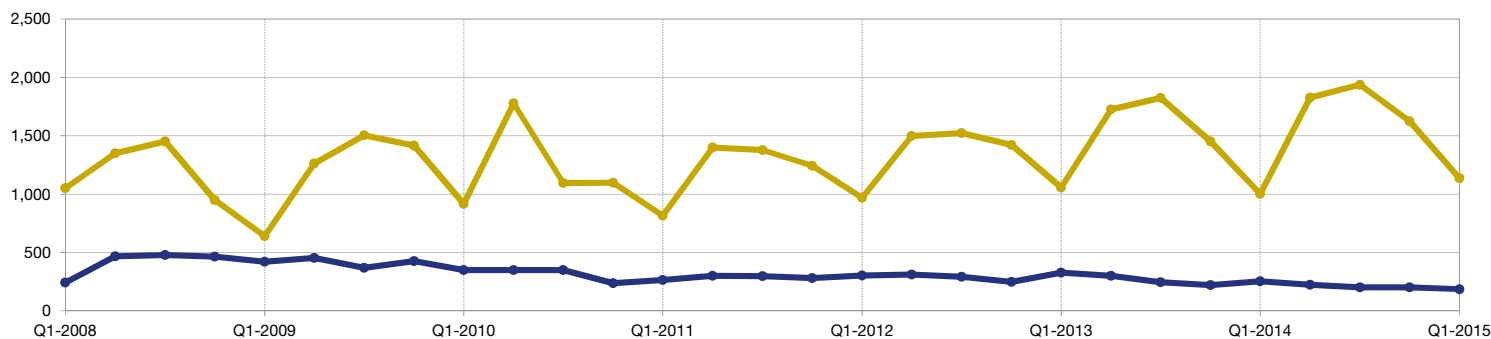
Historical New Listing Activity

— 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		
	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015
Single-Family	171	208	142	- 17.0%	2,458	2,442	1,965	- 20.1%	2,629	2,650	2,107	- 19.9%	6.5%	7.8%	6.7%
Townhouse-Condo	1	4	1	0.0%	136	131	136	0.0%	137	135	137	0.0%	0.7%	3.0%	0.7%
All Properties	172	212	143	- 16.9%	2,594	2,573	2,101	- 19.0%	2,766	2,785	2,244	- 18.9%	6.2%	7.6%	6.4%

Foreclosure Inventory by Property Type

■ Q1-2013 ■ Q1-2014 ■ Q1-2015

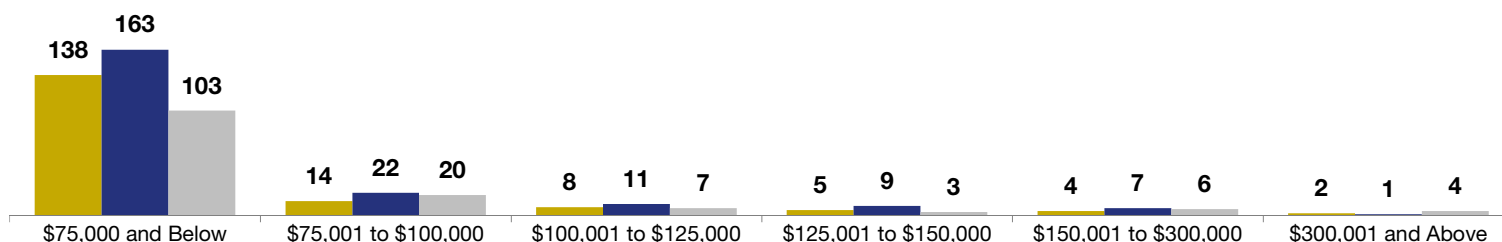


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015
\$75,000 and Below	138	163	103	- 25.4%	770	745	515	- 33.1%	908	908	618	- 31.9%	15.2%	18.0%	16.7%
\$75,001 to \$100,000	14	22	20	+ 42.9%	541	477	349	- 35.5%	555	499	369	- 33.5%	2.5%	4.4%	5.4%
\$100,001 to \$125,000	8	11	7	- 12.5%	324	333	234	- 27.8%	332	344	241	- 27.4%	2.4%	3.2%	2.9%
\$125,001 to \$150,000	5	9	3	- 40.0%	245	253	206	- 15.9%	250	262	209	- 16.4%	2.0%	3.4%	1.4%
\$150,001 to \$300,000	4	7	6	+ 50.0%	466	511	506	+ 8.6%	470	518	512	+ 8.9%	0.9%	1.4%	1.2%
\$300,001 and Above	2	1	4	+ 100.0%	247	253	291	+ 17.8%	249	254	295	+ 18.5%	0.8%	0.4%	1.4%
All Prices	172	212	143	- 16.9%	2,594	2,573	2,101	- 19.0%	2,766	2,785	2,244	- 18.9%	6.2%	7.6%	6.4%

Foreclosure Inventory by Price Range

■ Q1-2013 ■ Q1-2014 ■ Q1-2015



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Median Sales Price

Foreclosures

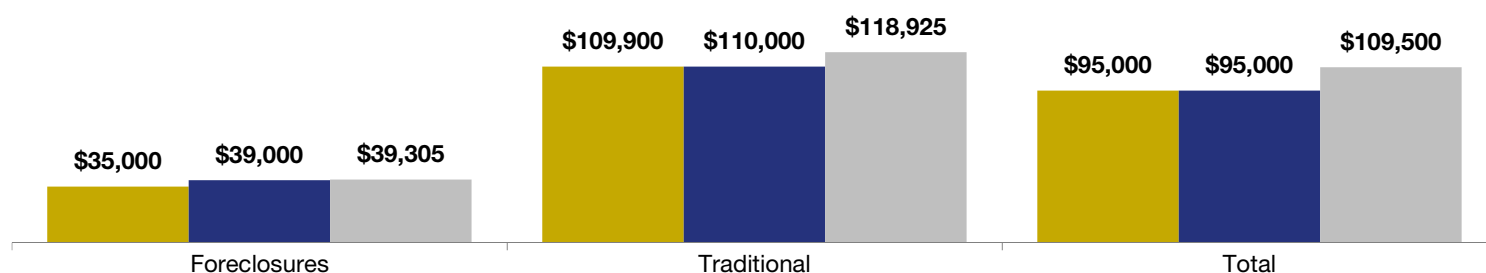
Traditional

Total

	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg
Single-Family	\$35,000	\$38,830	\$39,060	+ 11.6%	\$109,500	\$109,450	\$117,550	+ 7.4%	\$94,375	\$94,000	\$106,900	+ 13.3%
Condo-Townhome	\$66,500	\$76,000	\$105,000	+ 57.9%	\$113,500	\$115,000	\$136,000	+ 19.8%	\$112,375	\$114,250	\$134,000	+ 19.2%
All Properties	\$35,000	\$39,000	\$39,305	+ 12.3%	\$109,900	\$110,000	\$118,925	+ 8.2%	\$95,000	\$95,000	\$109,500	+ 15.3%

Median Sales Price for All Properties

■ Q1-2013 ■ Q1-2014 ■ Q1-2015



Percent of Original List Price Received

Foreclosures

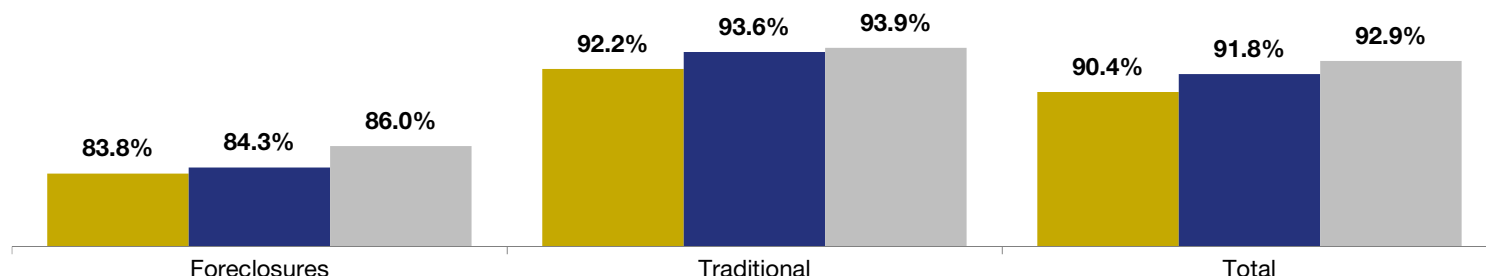
Traditional

Total

	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg	Q1-2013	Q1-2014	Q1-2015	2-Yr Chg
Single-Family	83.9%	84.4%	86.1%	+ 2.6%	92.3%	93.6%	93.8%	+ 1.6%	90.4%	91.8%	92.7%	+ 2.6%
Condo-Townhome	79.6%	81.9%	80.8%	+ 1.6%	90.4%	93.2%	95.5%	+ 5.6%	90.0%	92.1%	95.2%	+ 5.8%
All Properties	83.8%	84.3%	86.0%	+ 2.6%	92.2%	93.6%	93.9%	+ 1.8%	90.4%	91.8%	92.9%	+ 2.8%

Percent of Original List Price Received for All Properties

■ Q1-2013 ■ Q1-2014 ■ Q1-2015



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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 Q1-2015			Closed Sales for the Last 12 Months Through Q1-2015		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	26	1	3.8%	79	11	13.9%
AD02 – Adams-Kirkland, Washington, St. Marys	46	3	6.5%	115	21	18.3%
AD03 – Adams-French, Monroe, Blue Creek	13	2	15.4%	22	2	9.1%
AD04 – Adams-Hartford, Wabash, Jefferson	18	1	5.6%	53	5	9.4%
AL01 – Allen-Eel River, Lake, Perry	163	2	1.2%	814	32	3.9%
AL02 – Allen-Cedar Creek, Springfield, Scipio	71	1	1.4%	216	14	6.5%
AL03 – Allen-Washington	134	9	6.7%	493	47	9.5%
AL04 – Allen-St. Joseph	301	27	9.0%	1,185	125	10.5%
AL05 – Allen-Milan, Maumee	15	1	6.7%	58	7	12.1%
AL06 – Allen-Aboite, Lafayette	234	6	2.6%	803	24	3.0%
AL07 – Allen-Wayne, Pleasant	370	33	8.9%	1,079	206	19.1%
AL08 – Allen-Adams, Marion	115	15	13.0%	387	95	24.5%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	12	1	8.3%	41	9	22.0%
DE00 – Dekalb	123	6	4.9%	389	40	10.3%
HU01 – Huntington-Warren, Clear Creek, Jackson	18	2	11.1%	73	10	13.7%
HU02 – Huntington-Dallas, Huntington, Union	107	9	8.4%	281	44	15.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	5	1	20.0%	31	4	12.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	10	1	10.0%	27	6	22.2%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	1	0	0.0%	4	1	25.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	2	1	50.0%	4	1	25.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	0	0	--
NO00 – Noble	19	2	10.5%	38	2	5.3%
WE01 – Wells-Union, Jefferson	26	2	7.7%	105	12	11.4%
WE02 – Wells-Rockcreek, Lancaster	19	0	0.0%	51	2	3.9%
WE03 – Wells-Liberty, Harrison	45	4	8.9%	136	15	11.0%
WE04 – Wells-Jackson, Chester, Nottingham	8	1	12.5%	10	1	10.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	14	2	14.3%	70	7	10.0%
WH02 – Whitley-Richland, Clevela	14	2	14.3%	30	4	13.3%
WH03 – Whitley-Columbia, Union	41	5	12.2%	198	15	7.6%
WH04 – Whitley-Washington, Jefferson	5	1	20.0%	41	2	4.9%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2014	Last 12 Months Through Q1-2015	1-Year Change	Last 12 Months Through Q1-2014	Last 12 Months Through Q1-2015	1-Year Change
AD01 – Adams-Preble, Root, Union	\$34,500	\$31,549	- 8.6%	\$104,250	\$102,450	- 1.7%
AD02 – Adams-Kirkland, Washington, St. Marys	\$47,845	\$42,000	- 12.2%	\$81,500	\$91,750	+ 12.6%
AD03 – Adams-French, Monroe, Blue Creek	\$38,950	\$31,500	- 19.1%	\$82,500	\$74,700	- 9.5%
AD04 – Adams-Hartford, Wabash, Jefferson	\$32,000	\$35,000	+ 9.4%	\$78,950	\$82,950	+ 5.1%
AL01 – Allen-Eel River, Lake, Perry	\$110,500	\$97,245	- 12.0%	\$168,000	\$177,000	+ 5.4%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$69,200	\$73,250	+ 5.9%	\$170,750	\$181,500	+ 6.3%
AL03 – Allen-Washington	\$68,000	\$50,600	- 25.6%	\$112,000	\$111,750	- 0.2%
AL04 – Allen-St. Joseph	\$67,000	\$64,000	- 4.5%	\$107,865	\$112,500	+ 4.3%
AL05 – Allen-Milan, Maumee	\$30,500	\$35,177	+ 15.3%	\$95,201	\$129,000	+ 35.5%
AL06 – Allen-Aboite, Lafayette	\$104,268	\$128,122	+ 22.9%	\$175,000	\$175,900	+ 0.5%
AL07 – Allen-Wayne, Pleasant	\$23,250	\$27,000	+ 16.1%	\$67,500	\$70,000	+ 3.7%
AL08 – Allen-Adams, Marion	\$35,800	\$38,490	+ 7.5%	\$87,000	\$87,450	+ 0.5%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$28,000	\$23,000	- 17.9%	\$93,285	\$102,500	+ 9.9%
DE00 – Dekalb	\$41,112	\$53,950	+ 31.2%	\$115,997	\$116,000	+ 0.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$75,000	\$67,625	- 9.8%	\$134,900	\$140,000	+ 3.8%
HU02 – Huntington-Dallas, Huntington, Union	\$24,450	\$22,500	- 8.0%	\$87,000	\$81,900	- 5.9%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$21,000	\$35,750	+ 70.2%	\$121,000	\$102,000	- 15.7%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$26,250	\$39,500	+ 50.5%	\$92,700	\$105,000	+ 13.3%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$7,000	--	\$48,000	\$78,750	+ 64.1%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$45,000	--	\$120,000	\$57,500	- 52.1%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$12,950	\$0	- 100.0%	\$0	\$0	--
NO00 – Noble	\$65,000	\$42,030	- 35.3%	\$116,250	\$100,000	- 14.0%
WE01 – Wells-Union, Jefferson	\$62,500	\$45,000	- 28.0%	\$120,000	\$116,000	- 3.3%
WE02 – Wells-Rockcreek, Lancaster	\$64,728	\$50,367	- 22.2%	\$149,000	\$146,900	- 1.4%
WE03 – Wells-Liberty, Harrison	\$30,250	\$29,376	- 2.9%	\$85,000	\$90,000	+ 5.9%
WE04 – Wells-Jackson, Chester, Nottingham	\$10,510	\$54,000	+ 413.8%	\$124,250	\$90,000	- 27.6%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$62,000	\$30,000	- 51.6%	\$114,250	\$100,000	- 12.5%
WH02 – Whitley-Richland, Clevella	\$39,000	\$41,064	+ 5.3%	\$111,000	\$77,250	- 30.4%
WH03 – Whitley-Columbia, Union	\$44,100	\$47,510	+ 7.7%	\$115,000	\$116,000	+ 0.9%
WH04 – Whitley-Washington, Jefferson	\$42,300	\$110,500	+ 161.2%	\$141,400	\$169,500	+ 19.9%

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