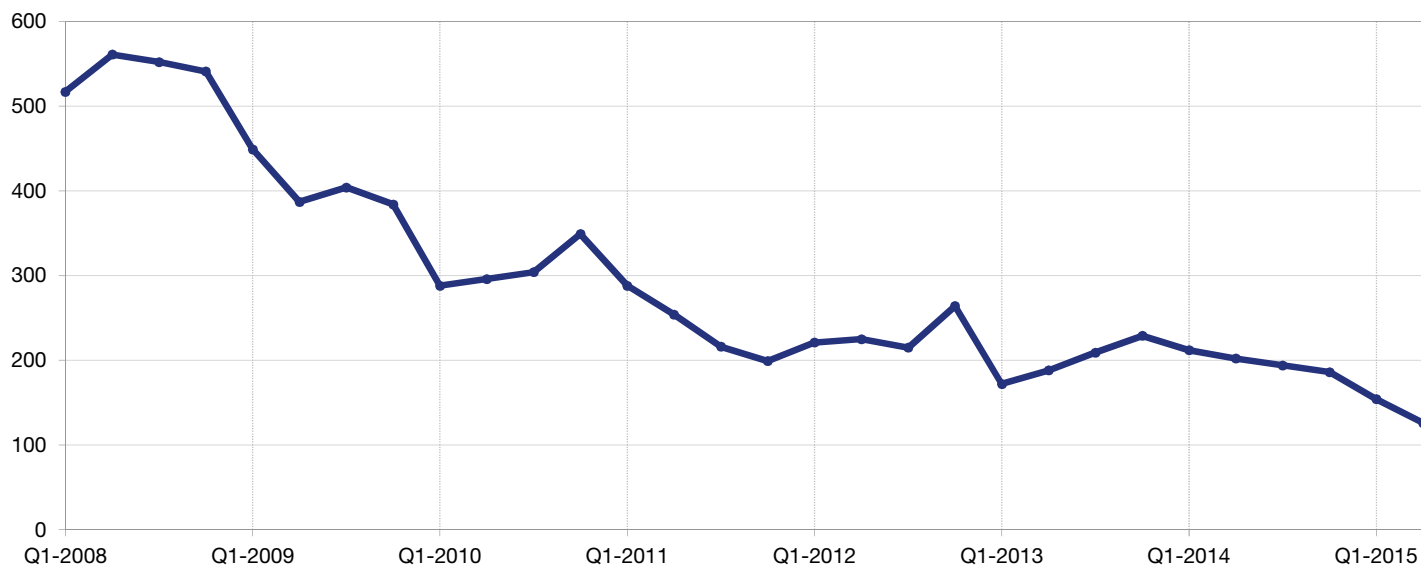


Foreclosure Report

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



Q2-2015 Update

New Listings in the Fort Wayne region decreased 2.1 percent to 3,329.

- Traditional New Listings increased 2.0 percent to 3,133.
- Foreclosure New Listings decreased 40.2 percent to 196.
- Share of all New Listings that were foreclosures fell to 5.9 percent.

Closed Sales were up 9.8 percent to 2,223.

- Traditional Closed Sales were up 18.0 percent to 2,034.
- Foreclosure Closed Sales were down 37.0 percent to 189.
- Share of all Closed Sales that were foreclosures fell to 8.5 percent.

The Median Sales Price rose 8.0 percent to \$119,900.

- The traditional Median Sales Price rose 4.2 percent to \$125,000.
- The foreclosure Median Sales Price rose 17.2 percent to \$45,000.

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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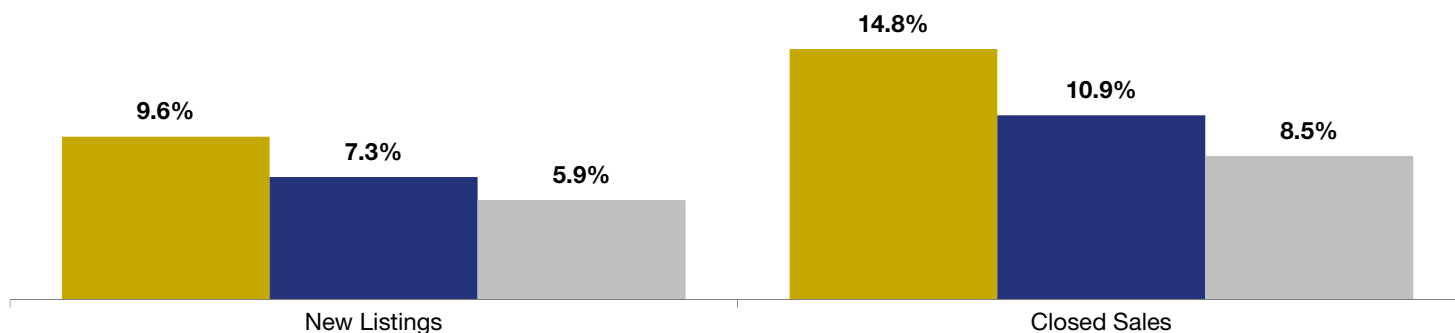


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015
New Listings	328	252	196	- 40.2%	3,072	3,219	3,133	+ 2.0%	3,400	3,471	3,329	- 2.1%	9.6%	7.3%	5.9%
Closed Sales	300	224	189	- 37.0%	1,724	1,830	2,034	+ 18.0%	2,024	2,054	2,223	+ 9.8%	14.8%	10.9%	8.5%

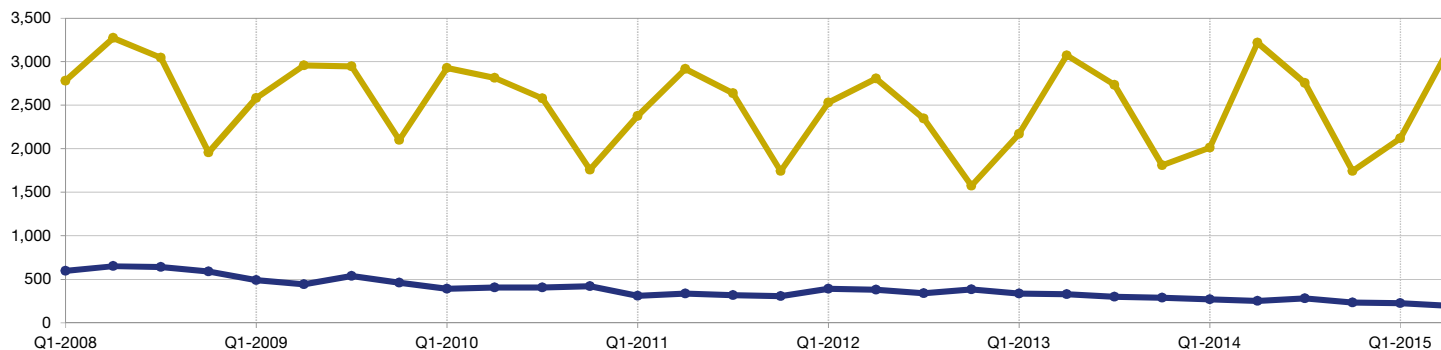
Market Share of Foreclosures

■ Q2-2013 ■ Q2-2014 ■ Q2-2015



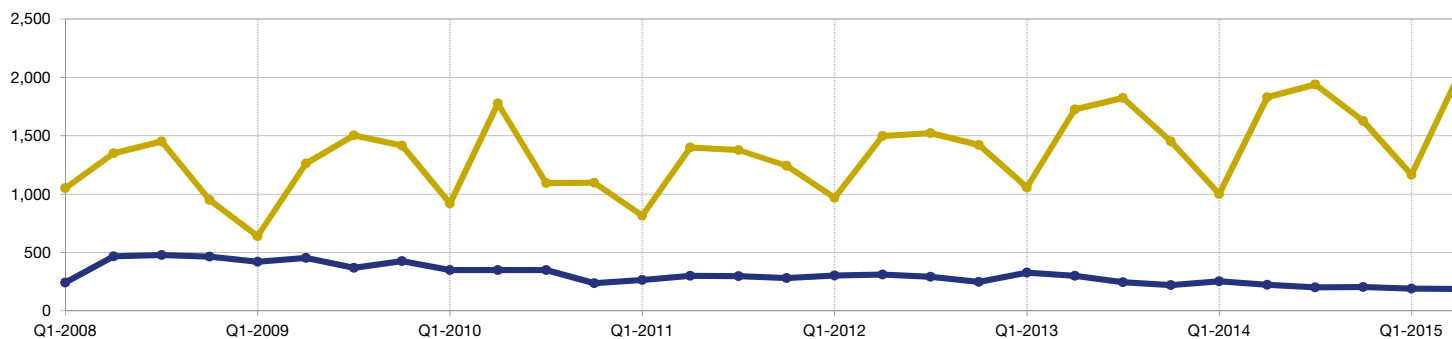
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



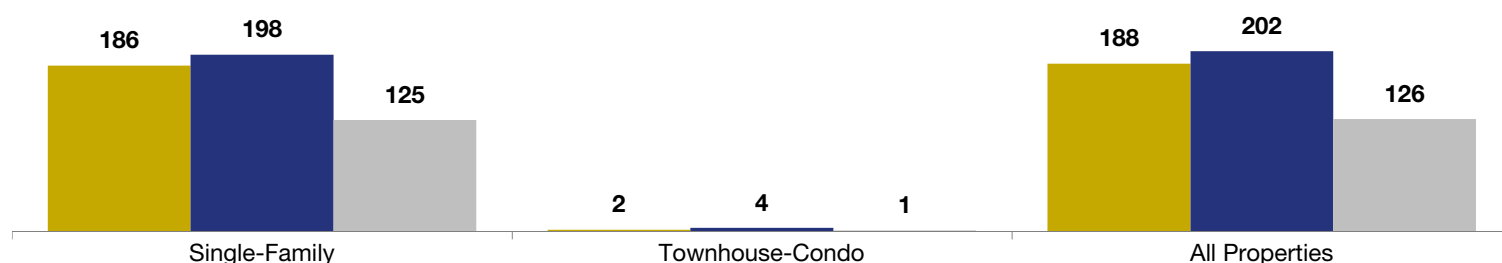
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Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015
Single-Family	186	198	125	- 32.8%	2,788	2,828	2,242	- 19.6%	2,974	3,026	2,367	- 20.4%	6.3%	6.5%	5.3%
Townhouse-Condo	2	4	1	- 50.0%	136	146	124	- 8.8%	138	150	125	- 9.4%	1.4%	2.7%	0.8%
All Properties	188	202	126	- 33.0%	2,924	2,974	2,366	- 19.1%	3,112	3,176	2,492	- 19.9%	6.0%	6.4%	5.1%

Foreclosure Inventory by Property Type

■ Q2-2013 ■ Q2-2014 ■ Q2-2015

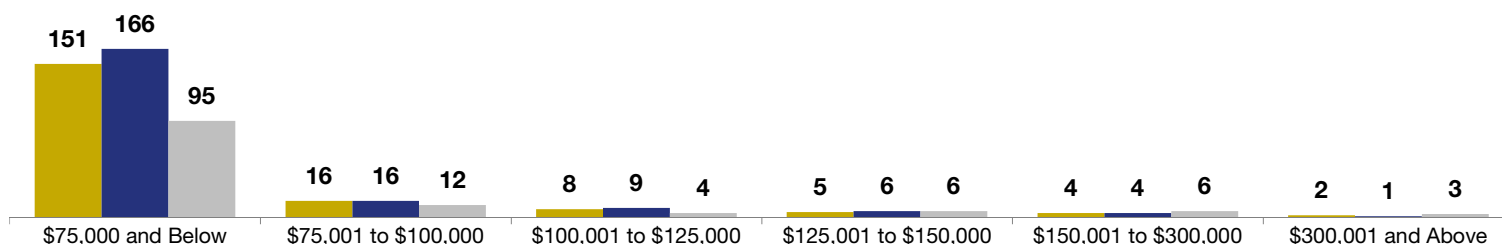


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015
\$75,000 and Below	151	166	95	- 37.1%	856	792	577	- 32.6%	1,007	958	672	- 33.3%	15.0%	17.3%	14.1%
\$75,001 to \$100,000	16	16	12	- 25.0%	577	532	400	- 30.7%	593	548	412	- 30.5%	2.7%	2.9%	2.9%
\$100,001 to \$125,000	8	9	4	- 50.0%	354	389	269	- 24.0%	362	398	273	- 24.6%	2.2%	2.3%	1.5%
\$125,001 to \$150,000	5	6	6	+ 20.0%	306	290	217	- 29.1%	311	296	223	- 28.3%	1.6%	2.0%	2.7%
\$150,001 to \$300,000	4	4	6	+ 50.0%	556	647	573	+ 3.1%	560	651	579	+ 3.4%	0.7%	0.6%	1.0%
\$300,001 and Above	2	1	3	+ 50.0%	269	315	330	+ 22.7%	271	316	333	+ 22.9%	0.7%	0.3%	0.9%
All Prices	188	202	126	- 33.0%	2,924	2,974	2,366	- 19.1%	3,112	3,176	2,492	- 19.9%	6.0%	6.4%	5.1%

Foreclosure Inventory by Price Range

■ Q2-2013 ■ Q2-2014 ■ Q2-2015



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Median Sales Price

Foreclosures

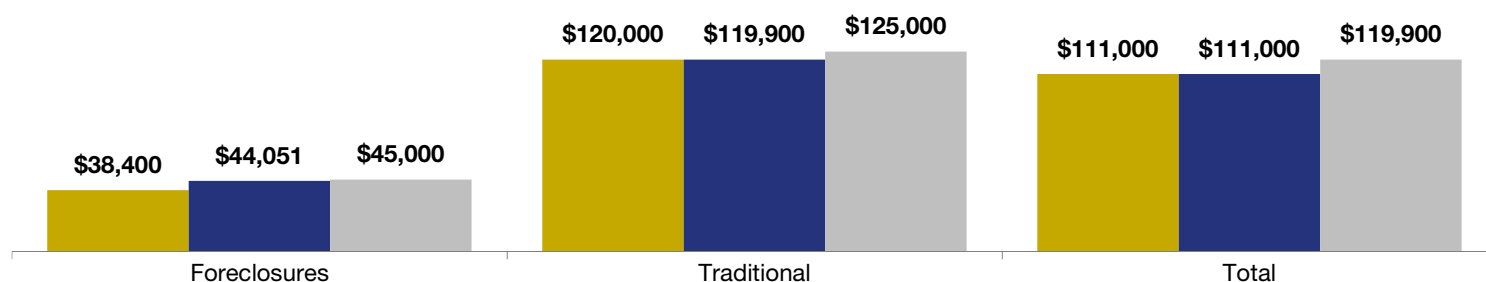
Traditional

Total

	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg
Single-Family	\$38,400	\$44,051	\$44,500	+ 15.9%	\$120,000	\$118,172	\$124,500	+ 3.8%	\$109,989	\$110,000	\$117,900	+ 7.2%
Condo-Townhome	\$45,900	\$51,500	\$57,525	+ 25.3%	\$128,536	\$134,999	\$138,950	+ 8.1%	\$127,000	\$133,500	\$136,500	+ 7.5%
All Properties	\$38,400	\$44,051	\$45,000	+ 17.2%	\$120,000	\$119,900	\$125,000	+ 4.2%	\$111,000	\$111,000	\$119,900	+ 8.0%

Median Sales Price for All Properties

■ Q2-2013 ■ Q2-2014 ■ Q2-2015



Percent of Original List Price Received

Foreclosures

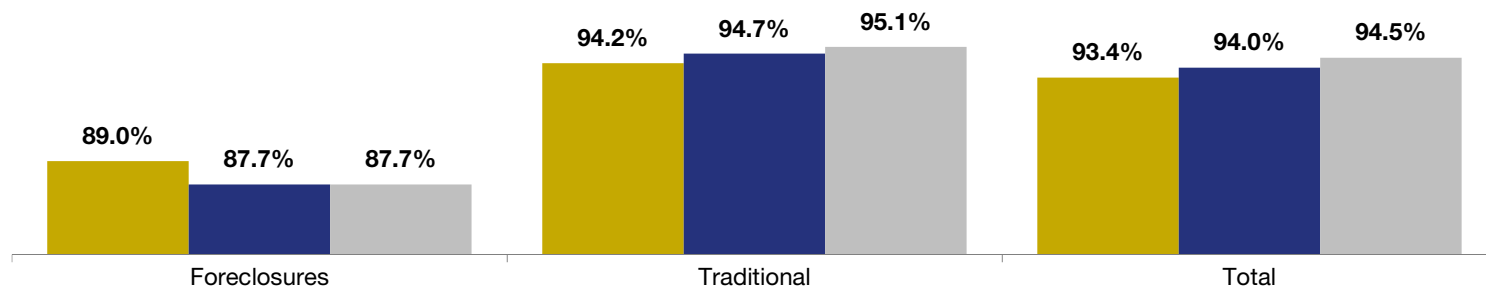
Traditional

Total

	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg	Q2-2013	Q2-2014	Q2-2015	2-Yr Chg
Single-Family	88.9%	87.8%	87.7%	- 1.4%	94.2%	94.7%	95.1%	+ 1.0%	93.4%	93.9%	94.5%	+ 1.3%
Condo-Townhome	93.9%	85.1%	89.4%	- 4.8%	95.0%	95.1%	94.3%	- 0.7%	94.9%	94.9%	94.1%	- 0.9%
All Properties	89.0%	87.7%	87.7%	- 1.4%	94.2%	94.7%	95.1%	+ 0.9%	93.4%	94.0%	94.5%	+ 1.1%

Percent of Original List Price Received for All Properties

■ Q2-2013 ■ Q2-2014 ■ Q2-2015



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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 Q2-2015			Closed Sales for the Last 12 Months Through Q2-2015		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	29	2	6.9%	87	11	12.6%
AD02 – Adams-Kirkland, Washington, St. Marys	37	4	10.8%	107	17	15.9%
AD03 – Adams-French, Monroe, Blue Creek	21	1	4.8%	23	0	0.0%
AD04 – Adams-Hartford, Wabash, Jefferson	24	0	0.0%	50	5	10.0%
AL01 – Allen-Eel River, Lake, Perry	171	1	0.6%	807	29	3.6%
AL02 – Allen-Cedar Creek, Springfield, Scipio	75	1	1.3%	228	14	6.1%
AL03 – Allen-Washington	136	6	4.4%	540	46	8.5%
AL04 – Allen-St. Joseph	328	19	5.8%	1,224	120	9.8%
AL05 – Allen-Milan, Maumee	17	3	17.6%	65	6	9.2%
AL06 – Allen-Aboite, Lafayette	222	5	2.3%	838	22	2.6%
AL07 – Allen-Wayne, Pleasant	413	26	6.3%	1,103	205	18.6%
AL08 – Allen-Adams, Marion	142	16	11.3%	392	92	23.5%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	13	1	7.7%	42	6	14.3%
DE00 – Dekalb	112	12	10.7%	407	37	9.1%
HU01 – Huntington-Warren, Clear Creek, Jackson	29	1	3.4%	69	9	13.0%
HU02 – Huntington-Dallas, Huntington, Union	131	2	1.5%	284	39	13.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	8	1	12.5%	30	2	6.7%
HU04 – Huntington-Wayne, Jefferson, Salamonie	12	1	8.3%	28	7	25.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	1	0	0.0%	3	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	2	1	50.0%	4	1	25.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	2	1	50.0%	0	0	--
NO00 – Noble	33	1	3.0%	44	3	6.8%
WE01 – Wells-Union, Jefferson	26	1	3.8%	104	11	10.6%
WE02 – Wells-Rockcreek, Lancaster	29	2	6.9%	61	2	3.3%
WE03 – Wells-Liberty, Harrison	61	5	8.2%	134	15	11.2%
WE04 – Wells-Jackson, Chester, Nottingham	10	0	0.0%	9	1	11.1%
WH01 – Whitley-Etna, Troy, Thorn, Smith	18	2	11.1%	69	6	8.7%
WH02 – Whitley-Richland, Clevela	15	1	6.7%	34	6	17.6%
WH03 – Whitley-Columbia, Union	41	2	4.9%	199	16	8.0%
WH04 – Whitley-Washington, Jefferson	14	1	7.1%	38	2	5.3%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2014	Last 12 Months Through Q2-2015	1-Year Change	Last 12 Months Through Q2-2014	Last 12 Months Through Q2-2015	1-Year Change
AD01 – Adams-Preble, Root, Union	\$30,107	\$25,378	- 15.7%	\$102,500	\$104,950	+ 2.4%
AD02 – Adams-Kirkland, Washington, St. Marys	\$52,601	\$33,000	- 37.3%	\$88,000	\$92,875	+ 5.5%
AD03 – Adams-French, Monroe, Blue Creek	\$38,950	\$0	- 100.0%	\$79,000	\$80,000	+ 1.3%
AD04 – Adams-Hartford, Wabash, Jefferson	\$60,000	\$35,000	- 41.7%	\$79,950	\$75,000	- 6.2%
AL01 – Allen-Eel River, Lake, Perry	\$110,500	\$97,484	- 11.8%	\$174,250	\$178,650	+ 2.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$68,000	\$69,250	+ 1.8%	\$169,900	\$183,950	+ 8.3%
AL03 – Allen-Washington	\$49,900	\$54,450	+ 9.1%	\$111,250	\$113,950	+ 2.4%
AL04 – Allen-St. Joseph	\$63,301	\$65,000	+ 2.7%	\$108,000	\$113,000	+ 4.6%
AL05 – Allen-Milan, Maumee	\$30,876	\$43,500	+ 40.9%	\$111,000	\$132,500	+ 19.4%
AL06 – Allen-Aboite, Lafayette	\$112,500	\$119,950	+ 6.6%	\$179,000	\$180,000	+ 0.6%
AL07 – Allen-Wayne, Pleasant	\$24,900	\$27,000	+ 8.4%	\$69,000	\$73,000	+ 5.8%
AL08 – Allen-Adams, Marion	\$40,000	\$36,874	- 7.8%	\$88,000	\$89,000	+ 1.1%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$23,525	\$25,101	+ 6.7%	\$94,250	\$116,750	+ 23.9%
DE00 – Dekalb	\$45,250	\$53,000	+ 17.1%	\$115,056	\$119,900	+ 4.2%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$70,125	\$70,000	- 0.2%	\$120,000	\$153,439	+ 27.9%
HU02 – Huntington-Dallas, Huntington, Union	\$22,500	\$22,500	0.0%	\$83,750	\$86,000	+ 2.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$33,200	\$85,570	+ 157.7%	\$121,000	\$107,250	- 11.4%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$27,500	\$23,500	- 14.5%	\$108,925	\$105,000	- 3.6%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$7,000	\$0	- 100.0%	\$80,000	\$78,750	- 1.6%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$45,000	--	\$120,000	\$57,500	- 52.1%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$14,000	\$0	- 100.0%	\$0	\$0	--
NO00 – Noble	\$52,500	\$39,500	- 24.8%	\$114,000	\$105,000	- 7.9%
WE01 – Wells-Union, Jefferson	\$62,500	\$43,000	- 31.2%	\$113,250	\$122,000	+ 7.7%
WE02 – Wells-Rockcreek, Lancaster	\$62,478	\$50,367	- 19.4%	\$154,750	\$140,000	- 9.5%
WE03 – Wells-Liberty, Harrison	\$38,500	\$28,750	- 25.3%	\$85,000	\$86,500	+ 1.8%
WE04 – Wells-Jackson, Chester, Nottingham	\$0	\$54,000	--	\$123,500	\$93,500	- 24.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$49,500	\$50,250	+ 1.5%	\$114,500	\$101,000	- 11.8%
WH02 – Whitley-Richland, Clevella	\$36,500	\$57,362	+ 57.2%	\$104,950	\$81,450	- 22.4%
WH03 – Whitley-Columbia, Union	\$47,601	\$49,255	+ 3.5%	\$110,250	\$117,000	+ 6.1%
WH04 – Whitley-Washington, Jefferson	\$88,500	\$82,000	- 7.3%	\$149,000	\$178,250	+ 19.6%

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