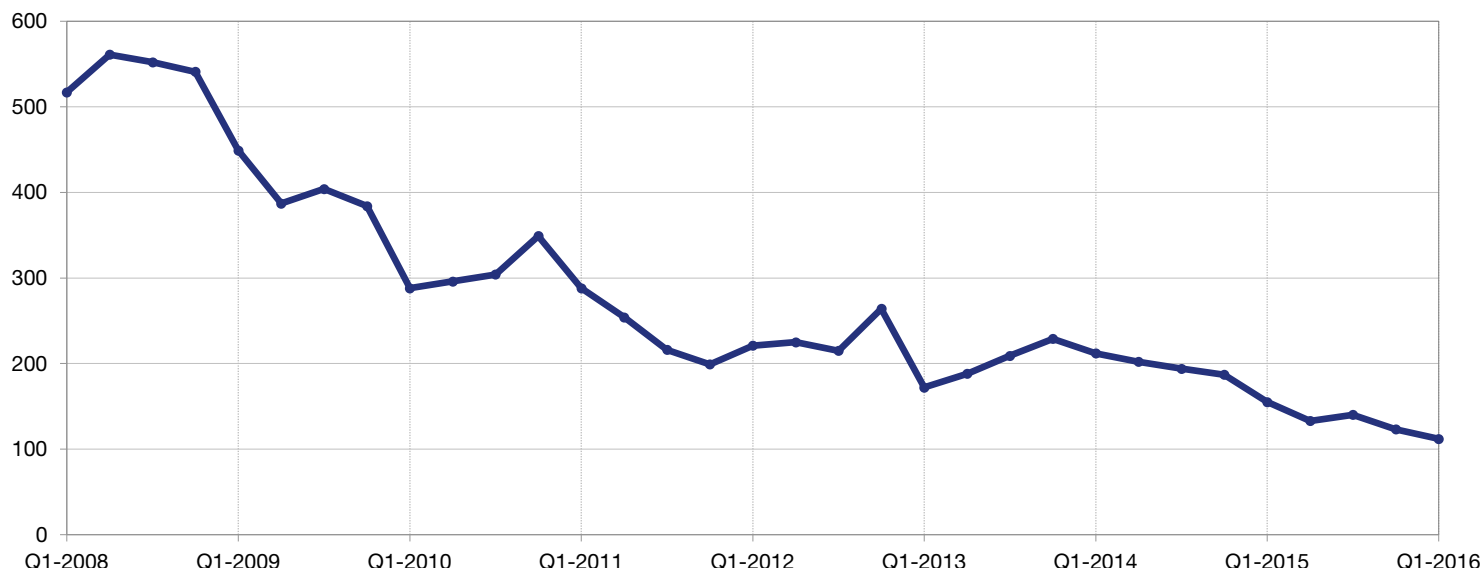


Foreclosure Report

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



Q1-2016 Update

New Listings in the Fort Wayne region increased 6.7 percent to 2,434.

- Traditional New Listings increased 10.8 percent to 2,230.
- Foreclosure New Listings decreased 24.2 percent to 204.
- Share of all New Listings that were foreclosures fell to 8.4 percent.

Closed Sales were up 14.2 percent to 1,435.

- Traditional Closed Sales were up 27.8 percent to 1,282.
- Foreclosure Closed Sales were down 39.8 percent to 153.
- Share of all Closed Sales that were foreclosures fell to 10.7 percent.

The Median Sales Price rose 22.6 percent to \$116,500.

- The traditional Median Sales Price rose 13.2 percent to \$124,500.
- The foreclosure Median Sales Price rose 2.6 percent to \$40,010.

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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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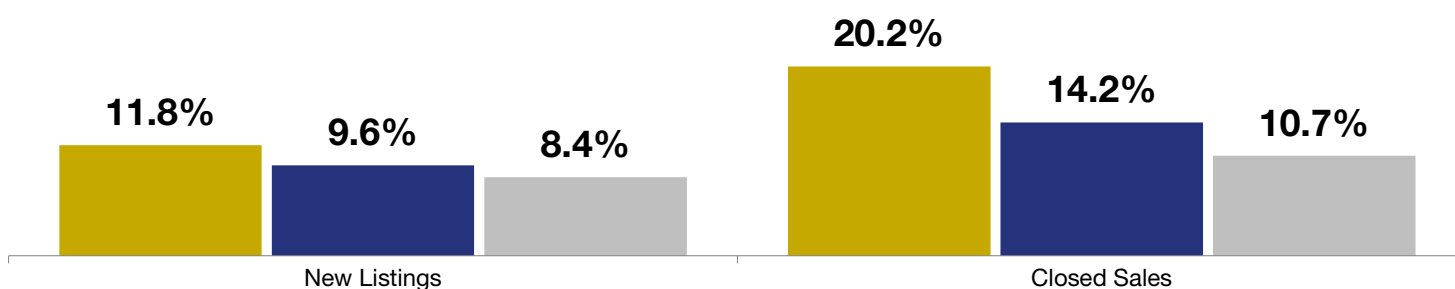


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016
New Listings	269	227	204	- 24.2%	2,013	2,126	2,230	+ 10.8%	2,282	2,353	2,434	+ 6.7%	11.8%	9.6%	8.4%
Closed Sales	254	195	153	- 39.8%	1,003	1,175	1,282	+ 27.8%	1,257	1,370	1,435	+ 14.2%	20.2%	14.2%	10.7%

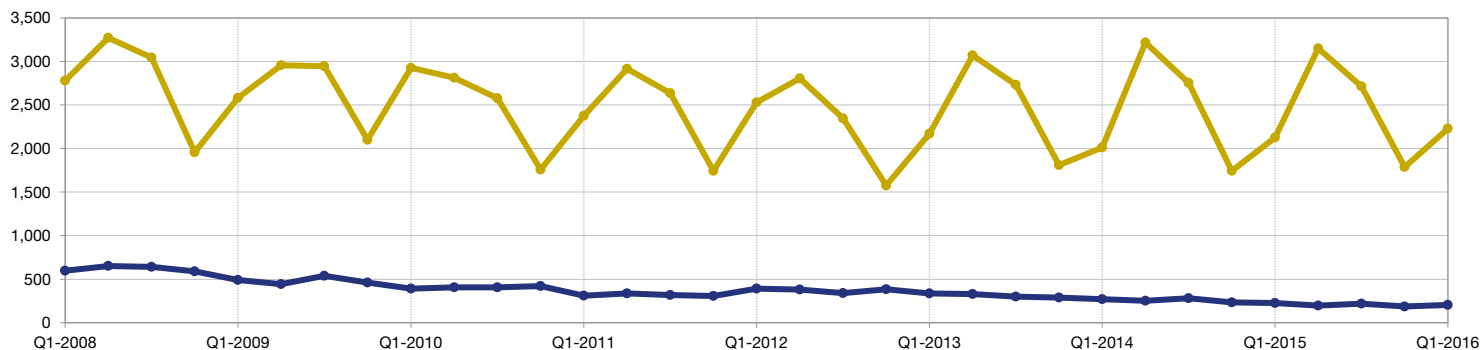
Market Share of Foreclosures

■ Q1-2014 ■ Q1-2015 ■ Q1-2016



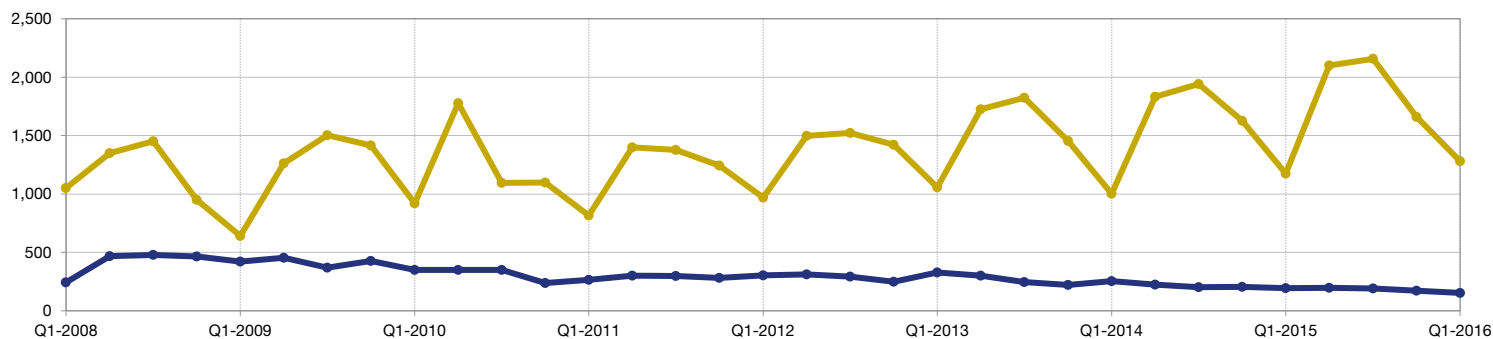
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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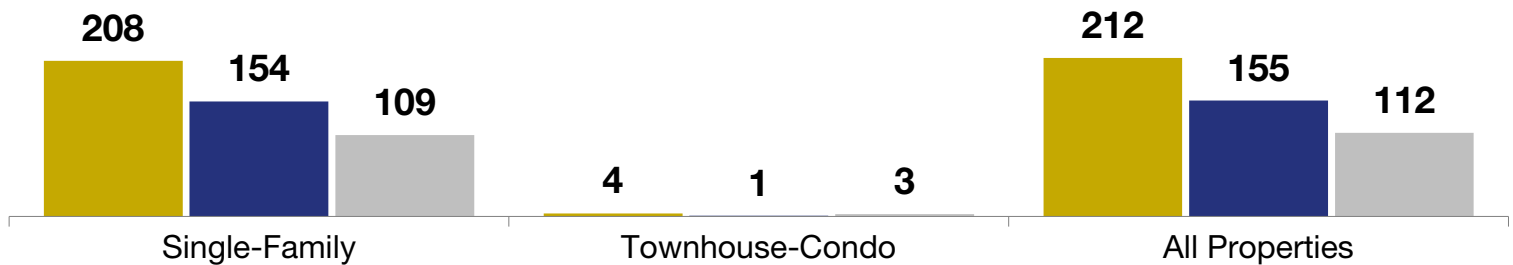


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016
Single-Family	208	154	109	- 47.6%	2,444	1,998	1,597	- 34.7%	2,652	2,152	1,706	- 35.7%	7.8%	7.2%	6.4%
Townhouse-Condo	4	1	3	- 25.0%	131	138	74	- 43.5%	135	139	77	- 43.0%	3.0%	0.7%	3.9%
All Properties	212	155	112	- 47.2%	2,575	2,136	1,671	- 35.1%	2,787	2,291	1,783	- 36.0%	7.6%	6.8%	6.3%

Foreclosure Inventory by Property Type

■ Q1-2014 ■ Q1-2015 ■ Q1-2016

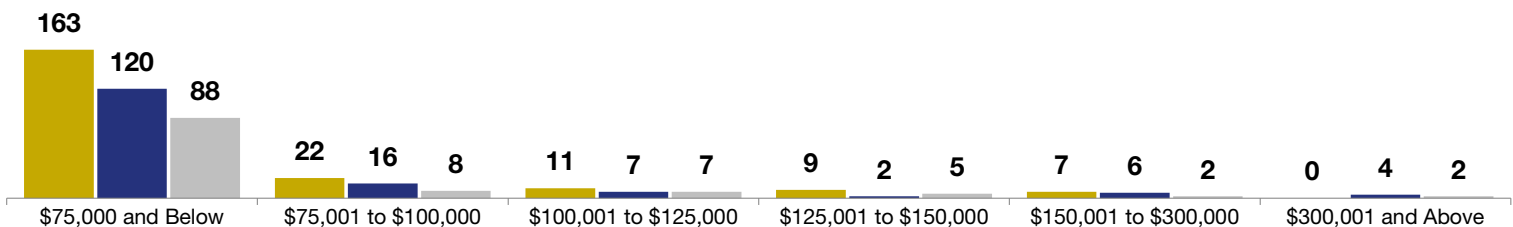


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016
\$75,000 and Below	163	120	88	- 46.0%	747	559	379	- 49.3%	910	679	467	- 48.7%	17.9%	17.7%	18.8%
\$75,001 to \$100,000	22	16	8	- 63.6%	478	355	244	- 49.0%	500	371	252	- 49.6%	4.4%	4.3%	3.2%
\$100,001 to \$125,000	11	7	7	- 36.4%	332	226	146	- 56.0%	343	233	153	- 55.4%	3.2%	3.0%	4.6%
\$125,001 to \$150,000	9	2	5	- 44.4%	253	197	135	- 46.6%	262	199	140	- 46.6%	3.4%	1.0%	3.6%
\$150,001 to \$300,000	7	6	2	- 71.4%	512	517	438	- 14.5%	519	523	440	- 15.2%	1.3%	1.1%	0.5%
\$300,001 and Above	0	4	2	--	252	282	329	+ 30.6%	252	286	331	+ 31.3%	0.0%	1.4%	0.6%
All Prices	212	155	112	- 47.2%	2,575	2,136	1,671	- 35.1%	2,787	2,291	1,783	- 36.0%	7.6%	6.8%	6.3%

Foreclosure Inventory by Price Range

■ Q1-2014 ■ Q1-2015 ■ Q1-2016



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Median Sales Price

Foreclosures

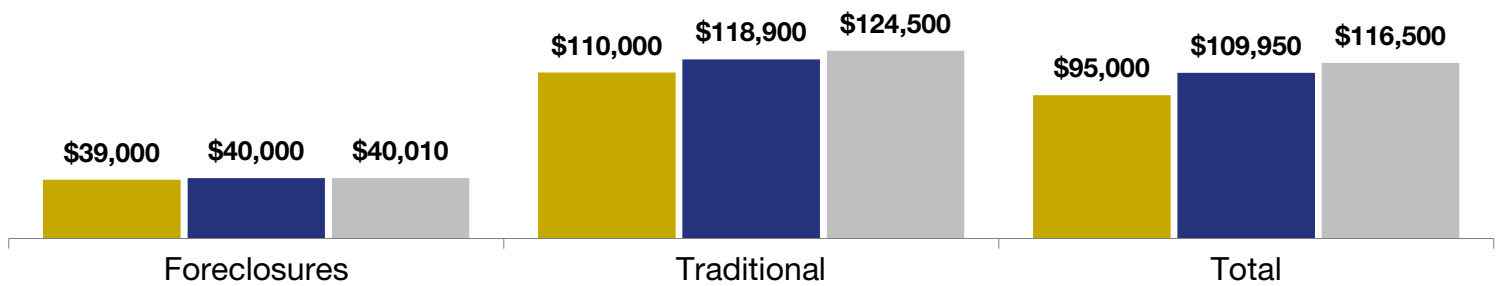
Traditional

Total

	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg
Single-Family	\$38,830	\$39,775	\$40,005	+ 3.0%	\$109,450	\$117,525	\$123,500	+ 12.8%	\$94,000	\$106,950	\$115,000	+ 22.3%
Condo-Townhome	\$76,000	\$105,000	\$71,000	- 6.6%	\$115,000	\$132,000	\$141,700	+ 23.2%	\$114,250	\$131,000	\$141,000	+ 23.4%
All Properties	\$39,000	\$40,000	\$40,010	+ 2.6%	\$110,000	\$118,900	\$124,500	+ 13.2%	\$95,000	\$109,950	\$116,500	+ 22.6%

Median Sales Price for All Properties

■ Q1-2014 ■ Q1-2015 ■ Q1-2016



Percent of Original List Price Received

Foreclosures

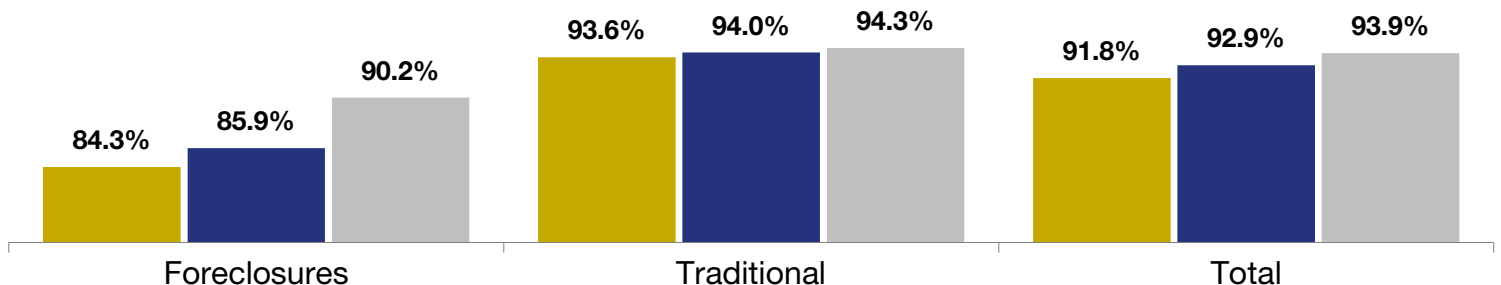
Traditional

Total

	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg	Q1-2014	Q1-2015	Q1-2016	2-Yr Chg
Single-Family	84.4%	85.9%	90.2%	+ 6.9%	93.6%	93.8%	94.4%	+ 0.8%	91.8%	92.7%	93.9%	+ 2.3%
Condo-Townhome	81.9%	80.8%	82.0%	+ 0.1%	93.2%	95.7%	93.4%	+ 0.2%	92.1%	95.5%	93.3%	+ 1.2%
All Properties	84.3%	85.9%	90.2%	+ 6.9%	93.6%	94.0%	94.3%	+ 0.8%	91.8%	92.9%	93.9%	+ 2.3%

Percent of Original List Price Received for All Properties

■ Q1-2014 ■ Q1-2015 ■ Q1-2016



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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 Q1-2016			Closed Sales for the Last 12 Months Through Q1-2016		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	26	0	0.0%	92	8	8.7%
AD02 – Adams-Kirkland, Washington, St. Marys	30	3	10.0%	105	13	12.4%
AD03 – Adams-French, Monroe, Blue Creek	14	2	14.3%	32	4	12.5%
AD04 – Adams-Hartford, Wabash, Jefferson	17	1	5.9%	45	3	6.7%
AL01 – Allen-Eel River, Lake, Perry	144	1	0.7%	835	18	2.2%
AL02 – Allen-Cedar Creek, Springfield, Scipio	69	2	2.9%	217	11	5.1%
AL03 – Allen-Washington	69	15	21.7%	580	45	7.8%
AL04 – Allen-St. Joseph	162	13	8.0%	1,336	111	8.3%
AL05 – Allen-Milan, Maumee	16	0	0.0%	48	7	14.6%
AL06 – Allen-Aboite, Lafayette	195	5	2.6%	905	22	2.4%
AL07 – Allen-Wayne, Pleasant	289	27	9.3%	1,189	189	15.9%
AL08 – Allen-Adams, Marion	96	9	9.4%	436	81	18.6%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	19	2	10.5%	40	5	12.5%
DE00 – Dekalb	95	2	2.1%	416	36	8.7%
HU01 – Huntington-Warren, Clear Creek, Jackson	15	1	6.7%	67	2	3.0%
HU02 – Huntington-Dallas, Huntington, Union	112	9	8.0%	294	22	7.5%
HU03 – Huntington-Polk, Lancaster, Rock Creek	9	0	0.0%	38	3	7.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	13	0	0.0%	29	4	13.8%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	0	0	--	0	0	--
JA02 – Jay-Knox, Greene, Wayne, Noble	2	0	0.0%	4	2	50.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	3	1	33.3%
NO00 – Noble	22	1	4.5%	31	4	12.9%
WE01 – Wells-Union, Jefferson	29	1	3.4%	89	5	5.6%
WE02 – Wells-Rockcreek, Lancaster	20	1	5.0%	68	2	2.9%
WE03 – Wells-Liberty, Harrison	45	3	6.7%	140	14	10.0%
WE04 – Wells-Jackson, Chester, Nottingham	4	0	0.0%	15	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	11	1	9.1%	64	9	14.1%
WH02 – Whitley-Richland, Clevela	12	2	16.7%	51	4	7.8%
WH03 – Whitley-Columbia, Union	34	1	2.9%	203	19	9.4%
WH04 – Whitley-Washington, Jefferson	8	0	0.0%	41	2	4.9%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2015	Last 12 Months Through Q1-2016	1-Year Change	Last 12 Months Through Q1-2015	Last 12 Months Through Q1-2016	1-Year Change
AD01 – Adams-Preble, Root, Union	\$31,549	\$40,000	+ 26.8%	\$97,750	\$113,050	+ 15.7%
AD02 – Adams-Kirkland, Washington, St. Marys	\$42,000	\$29,007	- 30.9%	\$82,500	\$77,000	- 6.7%
AD03 – Adams-French, Monroe, Blue Creek	\$31,500	\$43,500	+ 38.1%	\$73,500	\$81,250	+ 10.5%
AD04 – Adams-Hartford, Wabash, Jefferson	\$35,000	\$46,000	+ 31.4%	\$81,000	\$71,900	- 11.2%
AL01 – Allen-Eel River, Lake, Perry	\$97,484	\$100,550	+ 3.1%	\$174,900	\$185,000	+ 5.8%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$73,250	\$63,000	- 14.0%	\$177,500	\$179,500	+ 1.1%
AL03 – Allen-Washington	\$50,600	\$60,105	+ 18.8%	\$107,250	\$114,900	+ 7.1%
AL04 – Allen-St. Joseph	\$64,000	\$65,500	+ 2.3%	\$106,200	\$112,900	+ 6.3%
AL05 – Allen-Milan, Maumee	\$38,589	\$50,000	+ 29.6%	\$123,500	\$108,700	- 12.0%
AL06 – Allen-Aboite, Lafayette	\$128,122	\$100,326	- 21.7%	\$174,500	\$192,000	+ 10.0%
AL07 – Allen-Wayne, Pleasant	\$27,000	\$28,700	+ 6.3%	\$60,950	\$66,900	+ 9.8%
AL08 – Allen-Adams, Marion	\$38,490	\$35,500	- 7.8%	\$78,495	\$82,700	+ 5.4%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$23,000	\$25,101	+ 9.1%	\$96,900	\$115,200	+ 18.9%
DE00 – Dekalb	\$53,000	\$45,000	- 15.1%	\$111,000	\$119,700	+ 7.8%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$67,625	\$195,975	+ 189.8%	\$120,000	\$156,500	+ 30.4%
HU02 – Huntington-Dallas, Huntington, Union	\$22,500	\$23,325	+ 3.7%	\$75,000	\$80,500	+ 7.3%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$35,750	\$49,360	+ 38.1%	\$92,500	\$98,500	+ 6.5%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$39,500	\$40,000	+ 1.3%	\$86,900	\$90,950	+ 4.7%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$7,000	\$0	- 100.0%	\$68,375	\$0	- 100.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$45,000	\$33,056	- 26.5%	\$51,250	\$65,056	+ 26.9%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$20,800	--	\$0	\$77,000	--
NO00 – Noble	\$42,030	\$55,277	+ 31.5%	\$95,000	\$106,000	+ 11.6%
WE01 – Wells-Union, Jefferson	\$45,000	\$40,500	- 10.0%	\$113,950	\$116,000	+ 1.8%
WE02 – Wells-Rockcreek, Lancaster	\$50,367	\$87,950	+ 74.6%	\$145,950	\$136,750	- 6.3%
WE03 – Wells-Liberty, Harrison	\$29,376	\$32,050	+ 9.1%	\$86,000	\$81,000	- 5.8%
WE04 – Wells-Jackson, Chester, Nottingham	\$54,000	\$0	- 100.0%	\$88,750	\$106,000	+ 19.4%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$30,000	\$40,000	+ 33.3%	\$97,650	\$109,950	+ 12.6%
WH02 – Whitley-Richland, Clevea	\$41,064	\$78,000	+ 89.9%	\$70,000	\$99,000	+ 41.4%
WH03 – Whitley-Columbia, Union	\$47,510	\$51,000	+ 7.3%	\$113,000	\$112,200	- 0.7%
WH04 – Whitley-Washington, Jefferson	\$110,500	\$65,000	- 41.2%	\$168,000	\$141,250	- 15.9%

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