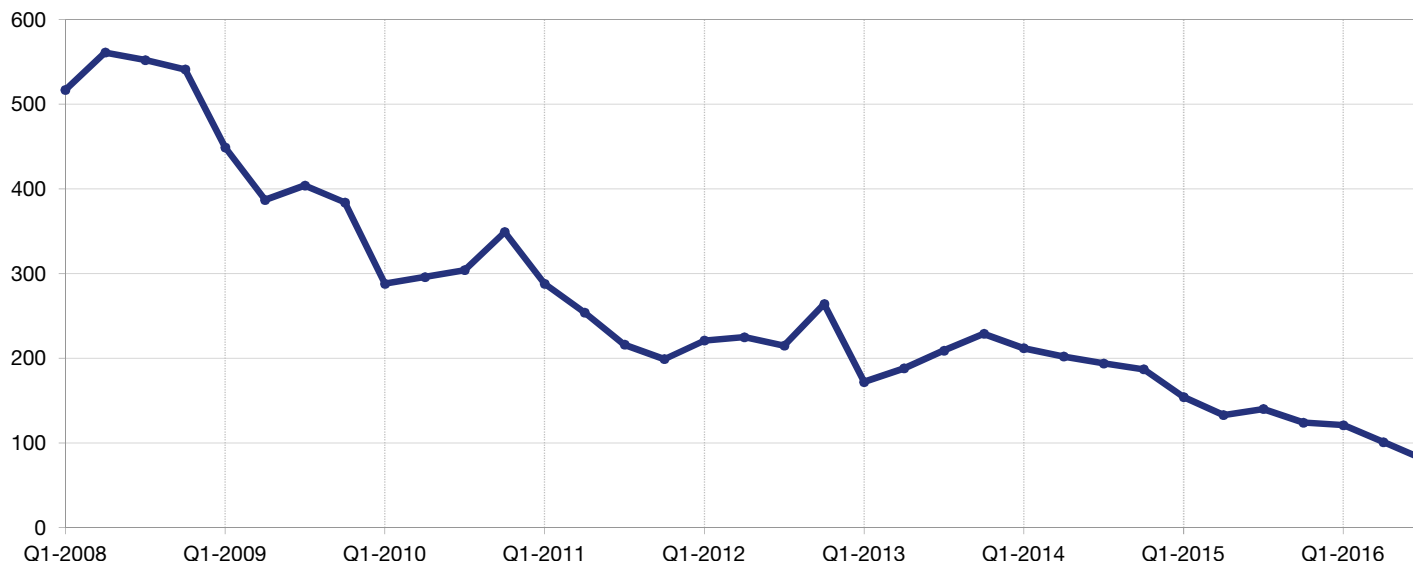


Foreclosure Report

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



Q3-2016 Update

New Listings in the Fort Wayne region decreased 5.9 percent to 2,859.

- Traditional New Listings decreased 1.4 percent to 2,718.
- Foreclosure New Listings decreased 50.2 percent to 141.
- Share of all New Listings that were foreclosures fell to 4.9 percent.

Closed Sales were up 9.1 percent to 2,336.

- Traditional Closed Sales were up 13.8 percent to 2,208.
- Foreclosure Closed Sales were down 36.3 percent to 128.
- Share of all Closed Sales that were foreclosures fell to 5.5 percent.

The Median Sales Price rose 8.6 percent to \$127,000.

- The traditional Median Sales Price rose 6.9 percent to \$131,000.
- The foreclosure Median Sales Price rose 8.5 percent to \$43,400.

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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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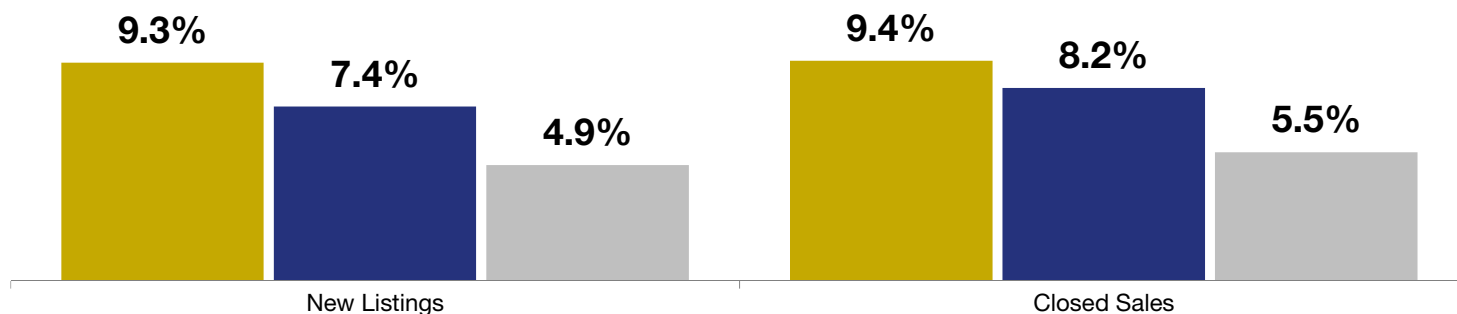


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016
New Listings	283	218	141	- 50.2%	2,756	2,716	2,718	- 1.4%	3,039	2,934	2,859	- 5.9%	9.3%	7.4%	4.9%
Closed Sales	201	194	128	- 36.3%	1,941	2,165	2,208	+ 13.8%	2,142	2,359	2,336	+ 9.1%	9.4%	8.2%	5.5%

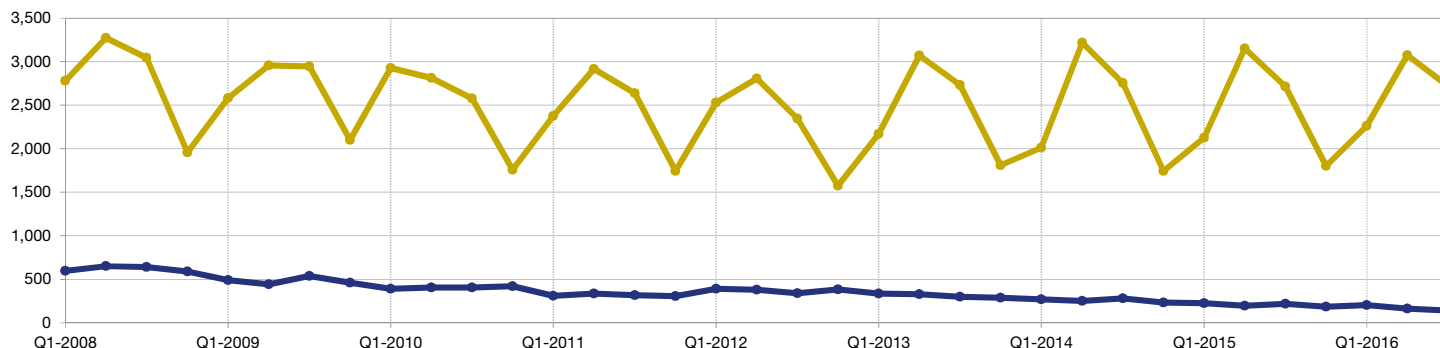
Market Share of Foreclosures

■ Q3-2014 ■ Q3-2015 ■ Q3-2016



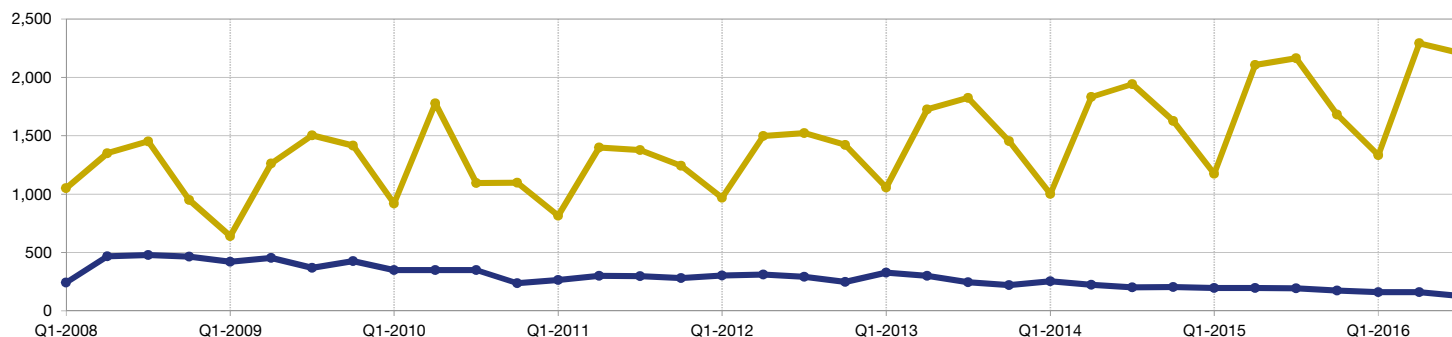
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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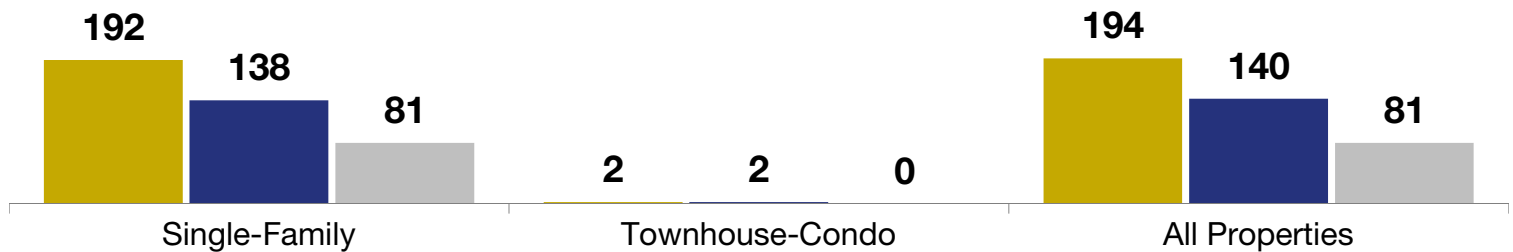


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016
Single-Family	192	138	81	- 57.8%	2,855	2,290	1,845	- 35.4%	3,047	2,428	1,926	- 36.8%	6.3%	5.7%	4.2%
Townhouse-Condo	2	2	0	- 100.0%	149	118	87	- 41.6%	151	120	87	- 42.4%	1.3%	1.7%	0.0%
All Properties	194	140	81	- 58.2%	3,004	2,408	1,932	- 35.7%	3,198	2,548	2,013	- 37.1%	6.1%	5.5%	4.0%

Foreclosure Inventory by Property Type

■ Q3-2014 ■ Q3-2015 ■ Q3-2016

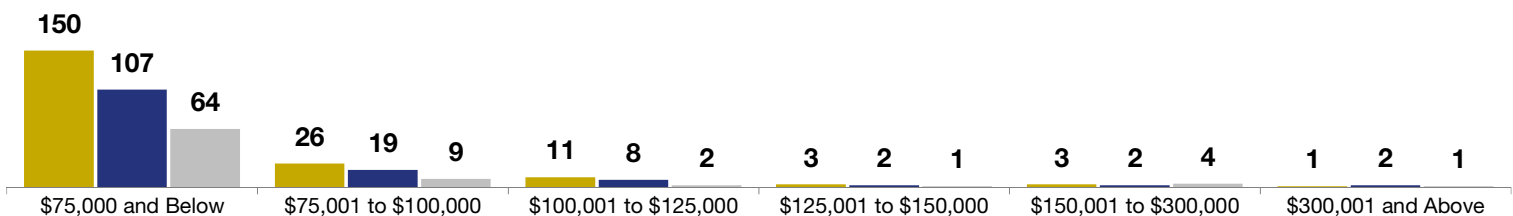


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016
\$75,000 and Below	150	107	64	- 57.3%	761	579	426	- 44.0%	911	686	490	- 46.2%	16.5%	15.6%	13.1%
\$75,001 to \$100,000	26	19	9	- 65.4%	532	390	256	- 51.9%	558	409	265	- 52.5%	4.7%	4.6%	3.4%
\$100,001 to \$125,000	11	8	2	- 81.8%	371	243	189	- 49.1%	382	251	191	- 50.0%	2.9%	3.2%	1.0%
\$125,001 to \$150,000	3	2	1	- 66.7%	308	229	165	- 46.4%	311	231	166	- 46.6%	1.0%	0.9%	0.6%
\$150,001 to \$300,000	3	2	4	+ 33.3%	686	619	540	- 21.3%	689	621	544	- 21.0%	0.4%	0.3%	0.7%
\$300,001 and Above	1	2	1	0.0%	343	348	356	+ 3.8%	344	350	357	+ 3.8%	0.3%	0.6%	0.3%
All Prices	194	140	81	- 58.2%	3,004	2,408	1,932	- 35.7%	3,198	2,548	2,013	- 37.1%	6.1%	5.5%	4.0%

Foreclosure Inventory by Price Range

■ Q3-2014 ■ Q3-2015 ■ Q3-2016



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Median Sales Price

Foreclosures

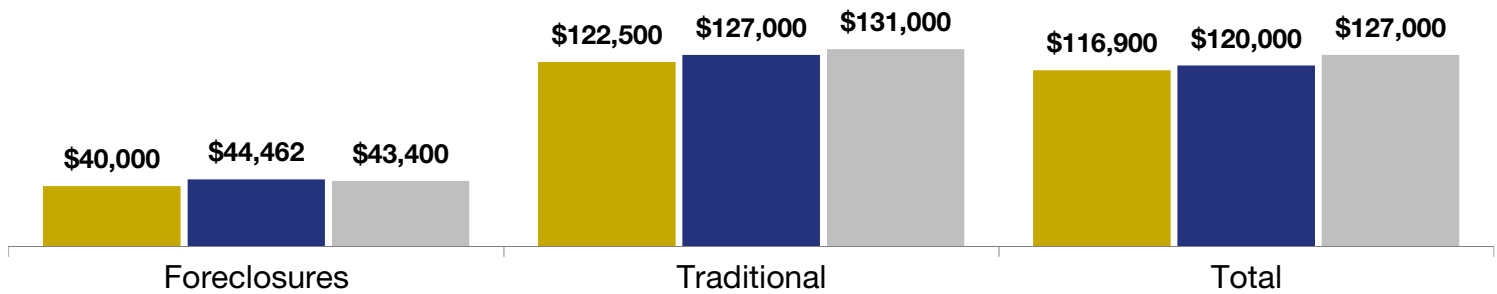
Traditional

Total

	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg
Single-Family	\$39,724	\$44,462	\$43,272	+ 8.9%	\$122,000	\$126,000	\$130,000	+ 6.6%	\$116,048	\$119,000	\$126,000	+ 8.6%
Condo-Townhome	\$46,514	\$0	\$107,550	+ 131.2%	\$127,950	\$133,075	\$142,500	+ 11.4%	\$125,000	\$133,075	\$142,000	+ 13.6%
All Properties	\$40,000	\$44,462	\$43,400	+ 8.5%	\$122,500	\$127,000	\$131,000	+ 6.9%	\$116,900	\$120,000	\$127,000	+ 8.6%

Median Sales Price for All Properties

■ Q3-2014 ■ Q3-2015 ■ Q3-2016



Percent of Original List Price Received

Foreclosures

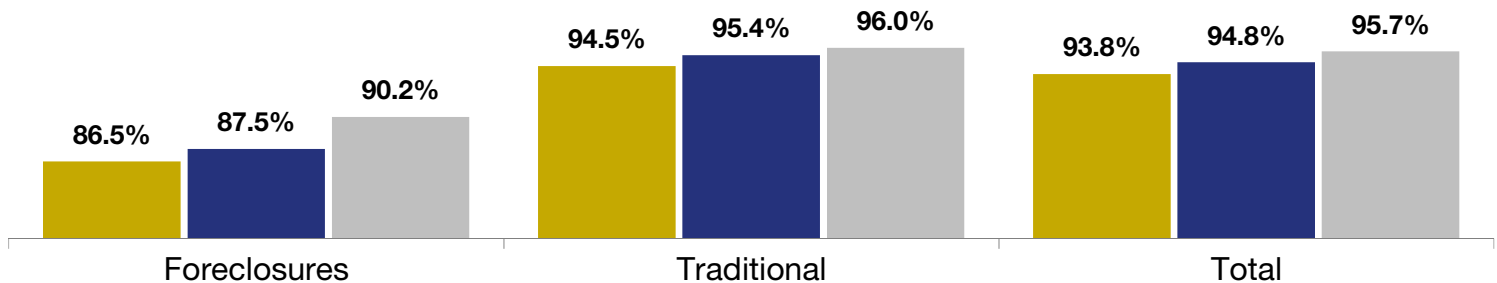
Traditional

Total

	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg	Q3-2014	Q3-2015	Q3-2016	2-Yr Chg
Single-Family	86.4%	87.5%	90.2%	+ 4.4%	94.4%	95.4%	96.0%	+ 1.6%	93.7%	94.7%	95.7%	+ 2.1%
Condo-Townhome	89.2%	0.0%	0.0%	- 100.0%	95.2%	95.5%	96.6%	+ 1.5%	95.0%	95.5%	96.6%	+ 1.7%
All Properties	86.5%	87.5%	90.2%	+ 4.3%	94.5%	95.4%	96.0%	+ 1.6%	93.8%	94.8%	95.7%	+ 2.0%

Percent of Original List Price Received for All Properties

■ Q3-2014 ■ Q3-2015 ■ Q3-2016



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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 Q3-2016			Closed Sales for the Last 12 Months Through Q3-2016		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	31	1	3.2%	81	4	4.9%
AD02 – Adams-Kirkland, Washington, St. Marys	22	0	0.0%	99	11	11.1%
AD03 – Adams-French, Monroe, Blue Creek	13	2	15.4%	24	3	12.5%
AD04 – Adams-Hartford, Wabash, Jefferson	10	0	0.0%	48	4	8.3%
AL01 – Allen-Eel River, Lake, Perry	174	2	1.1%	847	19	2.2%
AL02 – Allen-Cedar Creek, Springfield, Scipio	57	1	1.8%	228	8	3.5%
AL03 – Allen-Washington	75	1	1.3%	554	47	8.5%
AL04 – Allen-St. Joseph	223	5	2.2%	1,377	90	6.5%
AL05 – Allen-Milan, Maumee	15	0	0.0%	64	5	7.8%
AL06 – Allen-Aboite, Lafayette	208	3	1.4%	948	12	1.3%
AL07 – Allen-Wayne, Pleasant	329	22	6.7%	1,214	162	13.3%
AL08 – Allen-Adams, Marion	87	3	3.4%	452	77	17.0%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	19	0	0.0%	45	3	6.7%
DE00 – Dekalb	130	8	6.2%	415	28	6.7%
HU01 – Huntington-Warren, Clear Creek, Jackson	20	1	5.0%	75	5	6.7%
HU02 – Huntington-Dallas, Huntington, Union	110	8	7.3%	300	33	11.0%
HU03 – Huntington-Polk, Lancaster, Rock Creek	13	2	15.4%	45	5	11.1%
HU04 – Huntington-Wayne, Jefferson, Salamonie	17	2	11.8%	26	2	7.7%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	0	0	--	1	1	100.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	1	0	0.0%	4	2	50.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	0	0	--
NO00 – Noble	13	1	7.7%	41	4	9.8%
WE01 – Wells-Union, Jefferson	26	1	3.8%	105	5	4.8%
WE02 – Wells-Rockcreek, Lancaster	26	1	3.8%	71	3	4.2%
WE03 – Wells-Liberty, Harrison	50	2	4.0%	123	9	7.3%
WE04 – Wells-Jackson, Chester, Nottingham	4	0	0.0%	17	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	18	1	5.6%	73	9	12.3%
WH02 – Whitley-Richland, Clevela	15	0	0.0%	40	2	5.0%
WH03 – Whitley-Columbia, Union	39	2	5.1%	203	12	5.9%
WH04 – Whitley-Washington, Jefferson	4	1	25.0%	44	1	2.3%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q3-2015	Last 12 Months Through Q3-2016	1-Year Change	Last 12 Months Through Q3-2015	Last 12 Months Through Q3-2016	1-Year Change
AD01 – Adams-Preble, Root, Union	\$33,275	\$26,500	- 20.4%	\$104,950	\$116,000	+ 10.5%
AD02 – Adams-Kirkland, Washington, St. Marys	\$30,250	\$29,900	- 1.2%	\$86,000	\$80,000	- 7.0%
AD03 – Adams-French, Monroe, Blue Creek	\$48,000	\$40,000	- 16.7%	\$71,407	\$83,000	+ 16.2%
AD04 – Adams-Hartford, Wabash, Jefferson	\$45,000	\$44,000	- 2.2%	\$71,700	\$81,000	+ 13.0%
AL01 – Allen-Eel River, Lake, Perry	\$96,100	\$102,511	+ 6.7%	\$176,900	\$190,000	+ 7.4%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$60,000	\$67,250	+ 12.1%	\$173,950	\$204,200	+ 17.4%
AL03 – Allen-Washington	\$54,950	\$56,800	+ 3.4%	\$113,000	\$115,500	+ 2.2%
AL04 – Allen-St. Joseph	\$65,100	\$64,522	- 0.9%	\$109,400	\$118,500	+ 8.3%
AL05 – Allen-Milan, Maumee	\$49,000	\$50,000	+ 2.0%	\$114,250	\$124,950	+ 9.4%
AL06 – Allen-Aboite, Lafayette	\$119,950	\$102,075	- 14.9%	\$186,250	\$201,000	+ 7.9%
AL07 – Allen-Wayne, Pleasant	\$28,278	\$29,559	+ 4.5%	\$66,000	\$70,000	+ 6.1%
AL08 – Allen-Adams, Marion	\$37,475	\$36,937	- 1.4%	\$79,950	\$85,500	+ 6.9%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$32,000	\$47,350	+ 48.0%	\$115,200	\$107,000	- 7.1%
DE00 – Dekalb	\$41,320	\$41,826	+ 1.2%	\$117,250	\$120,000	+ 2.3%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$70,000	\$82,300	+ 17.6%	\$148,450	\$150,000	+ 1.0%
HU02 – Huntington-Dallas, Huntington, Union	\$22,700	\$30,825	+ 35.8%	\$81,000	\$79,900	- 1.4%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$84,500	\$31,500	- 62.7%	\$102,000	\$93,500	- 8.3%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$40,000	\$65,000	+ 62.5%	\$90,000	\$92,450	+ 2.7%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$16,000	--	\$78,750	\$16,000	- 79.7%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$47,556	\$18,000	- 62.1%	\$53,806	\$50,000	- 7.1%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$20,800	\$0	- 100.0%	\$77,000	\$0	- 100.0%
NO00 – Noble	\$39,500	\$82,251	+ 108.2%	\$105,000	\$123,000	+ 17.1%
WE01 – Wells-Union, Jefferson	\$40,500	\$46,006	+ 13.6%	\$115,600	\$115,000	- 0.5%
WE02 – Wells-Rockcreek, Lancaster	\$45,234	\$25,250	- 44.2%	\$137,500	\$130,200	- 5.3%
WE03 – Wells-Liberty, Harrison	\$30,226	\$27,000	- 10.7%	\$80,000	\$90,000	+ 12.5%
WE04 – Wells-Jackson, Chester, Nottingham	\$54,000	\$0	- 100.0%	\$88,750	\$134,000	+ 51.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$35,000	\$40,123	+ 14.6%	\$108,500	\$114,900	+ 5.9%
WH02 – Whitley-Richland, Clevella	\$71,512	\$49,750	- 30.4%	\$78,950	\$98,950	+ 25.3%
WH03 – Whitley-Columbia, Union	\$51,000	\$48,000	- 5.9%	\$115,500	\$122,000	+ 5.6%
WH04 – Whitley-Washington, Jefferson	\$0	\$65,000	--	\$153,000	\$158,900	+ 3.9%

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