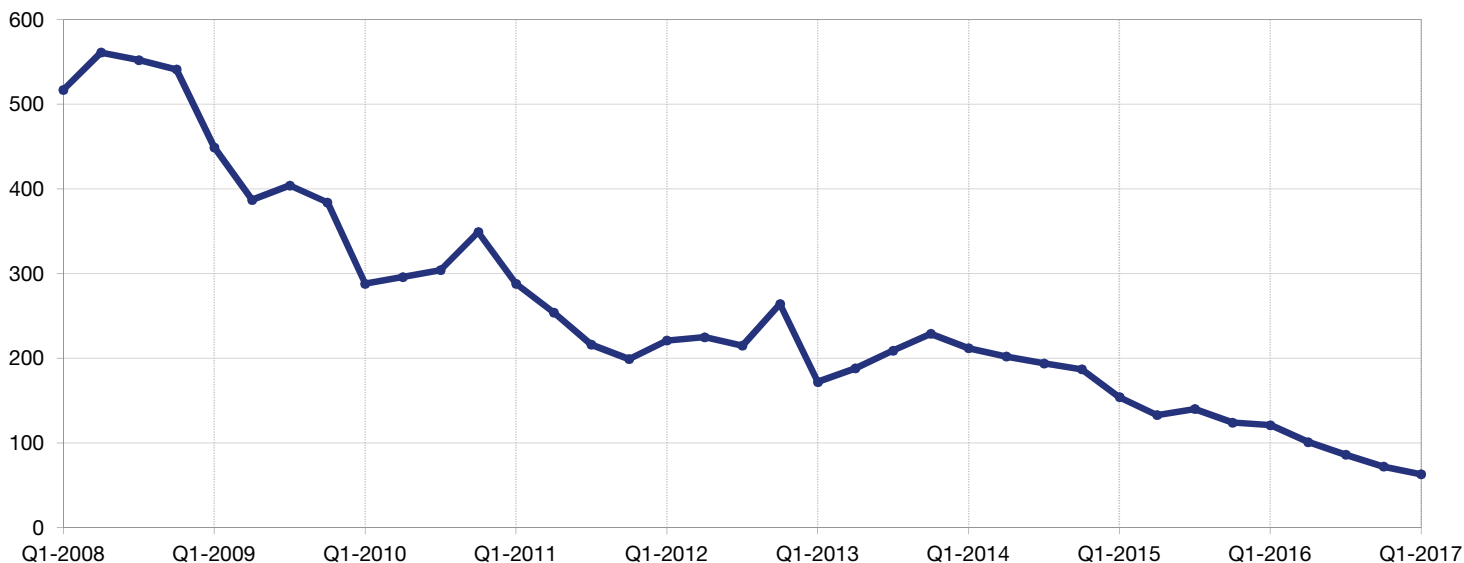


Foreclosure Report

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



Q1-2017 Update

New Listings in the Fort Wayne region increased 1.4 percent to 2,388.

- Traditional New Listings increased 5.9 percent to 2,252.
- Foreclosure New Listings decreased 40.1 percent to 136.
- Share of all New Listings that were foreclosures fell to 5.7 percent.

Closed Sales were up 9.0 percent to 1,496.

- Traditional Closed Sales were up 16.1 percent to 1,364.
- Foreclosure Closed Sales were down 33.0 percent to 132.
- Share of all Closed Sales that were foreclosures fell to 8.8 percent.

The Median Sales Price rose 13.9 percent to \$124,900.

- The traditional Median Sales Price rose 10.2 percent to \$131,000.
- The foreclosure Median Sales Price rose 1.3 percent to \$40,500.

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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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Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE

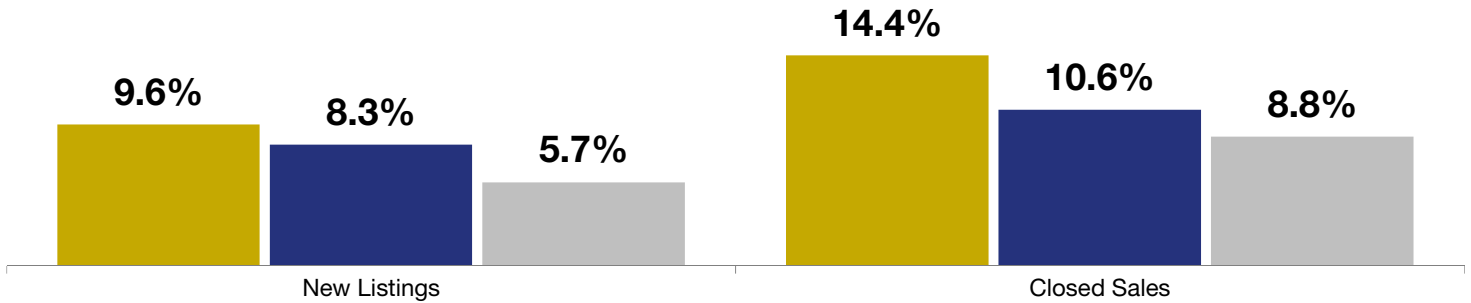


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017
New Listings	227	205	136	- 40.1%	2,127	2,277	2,252	+ 5.9%	2,354	2,482	2,388	+ 1.4%	9.6%	8.3%	5.7%
Closed Sales	197	160	132	- 33.0%	1,175	1,343	1,364	+ 16.1%	1,372	1,503	1,496	+ 9.0%	14.4%	10.6%	8.8%

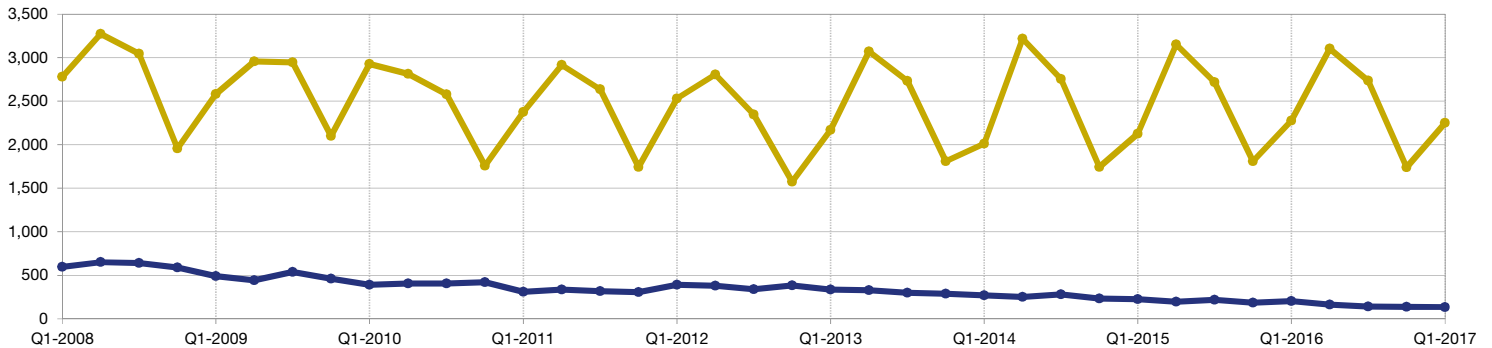
Market Share of Foreclosures

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



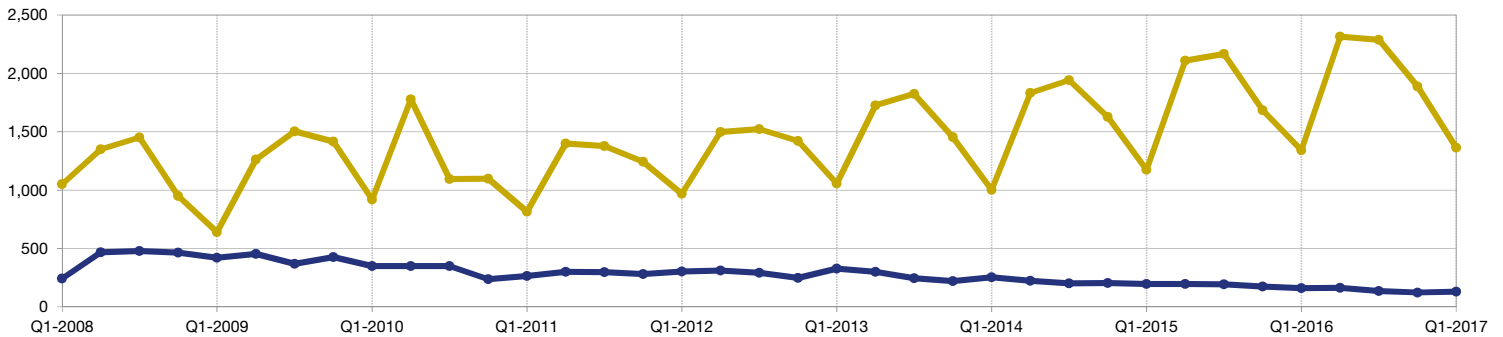
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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Foreclosure Report

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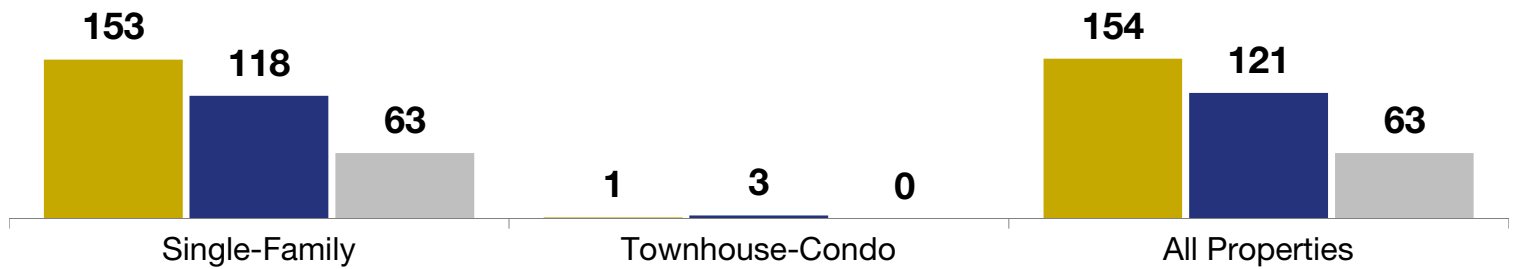


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017
Single-Family	153	118	63	- 58.8%	2,001	1,667	1,261	- 37.0%	2,154	1,785	1,324	- 38.5%	7.1%	6.6%	4.8%
Townhouse-Condo	1	3	0	- 100.0%	138	78	92	- 33.3%	139	81	92	- 33.8%	0.7%	3.7%	0.0%
All Properties	154	121	63	- 59.1%	2,139	1,745	1,353	- 36.7%	2,293	1,866	1,416	- 38.2%	6.7%	6.5%	4.4%

Foreclosure Inventory by Property Type

■ Q1-2015 ■ Q1-2016 ■ Q1-2017

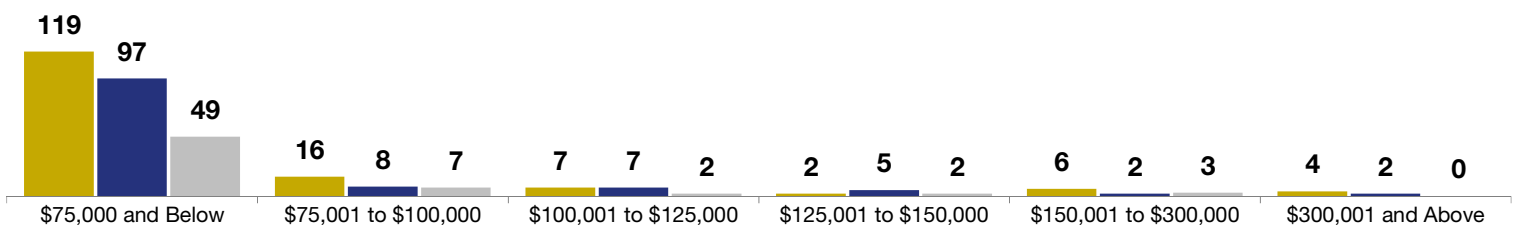


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017
\$75,000 and Below	119	97	49	- 58.8%	559	419	268	- 52.1%	678	516	317	- 53.2%	17.6%	18.8%	15.5%
\$75,001 to \$100,000	16	8	7	- 56.3%	356	248	163	- 54.2%	372	256	170	- 54.3%	4.3%	3.1%	4.1%
\$100,001 to \$125,000	7	7	2	- 71.4%	226	157	90	- 60.2%	233	164	92	- 60.5%	3.0%	4.3%	2.2%
\$125,001 to \$150,000	2	5	2	0.0%	198	140	118	- 40.4%	200	145	120	- 40.0%	1.0%	3.4%	1.7%
\$150,001 to \$300,000	6	2	3	- 50.0%	518	454	414	- 20.1%	524	456	417	- 20.4%	1.1%	0.4%	0.7%
\$300,001 and Above	4	2	0	- 100.0%	282	327	300	+ 6.4%	286	329	300	+ 4.9%	1.4%	0.6%	0.0%
All Prices	154	121	63	- 59.1%	2,139	1,745	1,353	- 36.7%	2,293	1,866	1,416	- 38.2%	6.7%	6.5%	4.4%

Foreclosure Inventory by Price Range

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



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Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE



Median Sales Price

Foreclosures

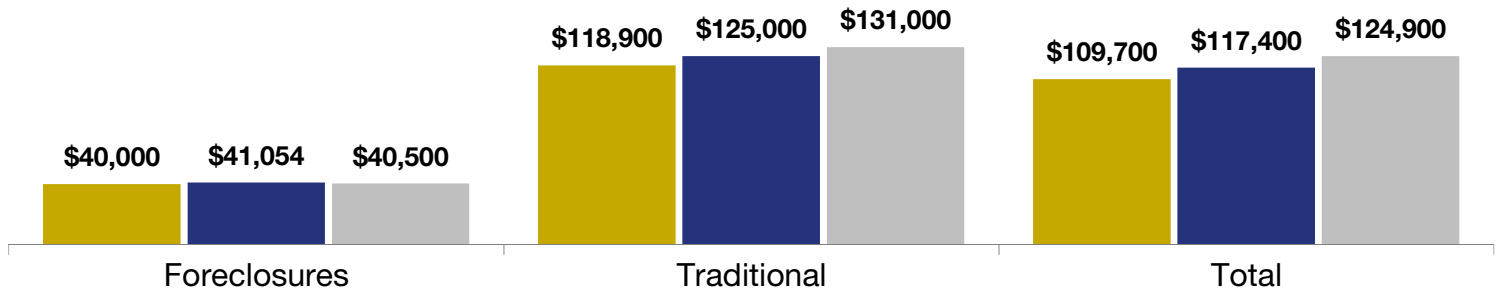
Traditional

Total

	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg
Single-Family	\$39,775	\$40,532	\$40,100	+ 0.8%	\$117,525	\$124,500	\$130,000	+ 10.6%	\$106,900	\$116,000	\$123,500	+ 15.5%
Condo-Townhome	\$105,000	\$71,000	\$130,500	+ 24.3%	\$132,000	\$142,400	\$145,500	+ 10.2%	\$131,000	\$141,700	\$145,500	+ 11.1%
All Properties	\$40,000	\$41,054	\$40,500	+ 1.3%	\$118,900	\$125,000	\$131,000	+ 10.2%	\$109,700	\$117,400	\$124,900	+ 13.9%

Median Sales Price for All Properties

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



Percent of Original List Price Received

Foreclosures

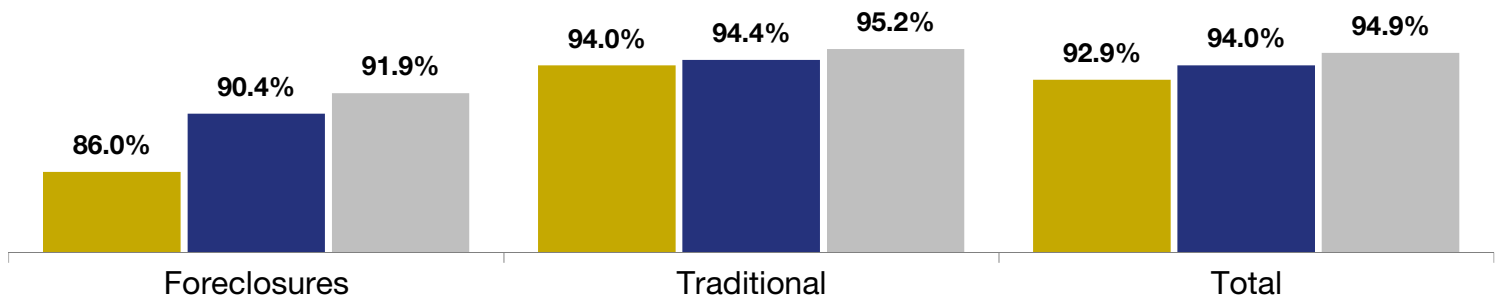
Traditional

Total

	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg	Q1-2015	Q1-2016	Q1-2017	2-Yr Chg
Single-Family	86.0%	90.4%	91.8%	+ 6.7%	93.8%	94.4%	95.1%	+ 1.4%	92.8%	94.0%	94.8%	+ 2.2%
Condo-Townhome	80.8%	82.0%	98.3%	+ 21.6%	95.7%	93.7%	96.4%	+ 0.7%	95.5%	93.6%	96.5%	+ 1.0%
All Properties	86.0%	90.4%	91.9%	+ 6.8%	94.0%	94.4%	95.2%	+ 1.3%	92.9%	94.0%	94.9%	+ 2.2%

Percent of Original List Price Received for All Properties

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



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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 Q1-2017			Closed Sales for the Last 12 Months Through Q1-2017		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	25	2	8.0%	81	4	4.9%
AD02 – Adams-Kirkland, Washington, St. Marys	21	1	4.8%	97	3	3.1%
AD03 – Adams-French, Monroe, Blue Creek	6	0	0.0%	35	5	14.3%
AD04 – Adams-Hartford, Wabash, Jefferson	13	0	0.0%	39	2	5.1%
AL01 – Allen-Eel River, Lake, Perry	126	5	4.0%	857	15	1.8%
AL02 – Allen-Cedar Creek, Springfield, Scipio	36	0	0.0%	251	6	2.4%
AL03 – Allen-Washington	46	2	4.3%	566	34	6.0%
AL04 – Allen-St. Joseph	135	8	5.9%	1,391	69	5.0%
AL05 – Allen-Milan, Maumee	10	0	0.0%	63	3	4.8%
AL06 – Allen-Aboite, Lafayette	175	2	1.1%	988	10	1.0%
AL07 – Allen-Wayne, Pleasant	176	19	10.8%	1,279	161	12.6%
AL08 – Allen-Adams, Marion	60	1	1.7%	420	53	12.6%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	12	0	0.0%	54	7	13.0%
DE00 – Dekalb	105	2	1.9%	466	23	4.9%
HU01 – Huntington-Warren, Clear Creek, Jackson	8	0	0.0%	75	8	10.7%
HU02 – Huntington-Dallas, Huntington, Union	72	3	4.2%	298	45	15.1%
HU03 – Huntington-Polk, Lancaster, Rock Creek	10	2	20.0%	35	4	11.4%
HU04 – Huntington-Wayne, Jefferson, Salamonie	10	2	20.0%	34	4	11.8%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	0	0	--	1	1	100.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	1	0	0.0%	5	1	20.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	0	0	--
NO00 – Noble	13	0	0.0%	46	1	2.2%
WE01 – Wells-Union, Jefferson	17	0	0.0%	110	9	8.2%
WE02 – Wells-Rockcreek, Lancaster	19	0	0.0%	71	6	8.5%
WE03 – Wells-Liberty, Harrison	47	3	6.4%	114	13	11.4%
WE04 – Wells-Jackson, Chester, Nottingham	7	0	0.0%	13	1	7.7%
WH01 – Whitley-Etna, Troy, Thorn, Smith	13	1	7.7%	67	8	11.9%
WH02 – Whitley-Richland, Clevela	9	2	22.2%	42	2	4.8%
WH03 – Whitley-Columbia, Union	26	2	7.7%	219	6	2.7%
WH04 – Whitley-Washington, Jefferson	5	0	0.0%	50	1	2.0%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2016	Last 12 Months Through Q1-2017	1-Year Change	Last 12 Months Through Q1-2016	Last 12 Months Through Q1-2017	1-Year Change
AD01 – Adams-Preble, Root, Union	\$40,000	\$46,000	+ 15.0%	\$113,050	\$112,000	- 0.9%
AD02 – Adams-Kirkland, Washington, St. Marys	\$29,007	\$29,900	+ 3.1%	\$77,000	\$97,000	+ 26.0%
AD03 – Adams-French, Monroe, Blue Creek	\$43,500	\$37,000	- 14.9%	\$81,250	\$79,900	- 1.7%
AD04 – Adams-Hartford, Wabash, Jefferson	\$46,000	\$28,500	- 38.0%	\$71,700	\$82,000	+ 14.4%
AL01 – Allen-Eel River, Lake, Perry	\$100,550	\$98,000	- 2.5%	\$183,200	\$196,900	+ 7.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$63,000	\$58,500	- 7.1%	\$179,900	\$190,000	+ 5.6%
AL03 – Allen-Washington	\$62,000	\$54,200	- 12.6%	\$114,900	\$121,500	+ 5.7%
AL04 – Allen-St. Joseph	\$65,250	\$70,000	+ 7.3%	\$113,000	\$121,900	+ 7.9%
AL05 – Allen-Milan, Maumee	\$59,500	\$41,998	- 29.4%	\$113,750	\$125,000	+ 9.9%
AL06 – Allen-Aboite, Lafayette	\$100,326	\$135,615	+ 35.2%	\$192,500	\$211,741	+ 10.0%
AL07 – Allen-Wayne, Pleasant	\$28,700	\$33,001	+ 15.0%	\$66,900	\$73,000	+ 9.1%
AL08 – Allen-Adams, Marion	\$36,000	\$39,750	+ 10.4%	\$82,500	\$90,000	+ 9.1%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$25,101	\$53,000	+ 111.1%	\$115,200	\$115,950	+ 0.7%
DE00 – Dekalb	\$42,000	\$49,500	+ 17.9%	\$118,550	\$126,450	+ 6.7%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$195,975	\$88,775	- 54.7%	\$154,000	\$137,743	- 10.6%
HU02 – Huntington-Dallas, Huntington, Union	\$23,325	\$27,000	+ 15.8%	\$80,500	\$81,400	+ 1.1%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$49,360	\$37,004	- 25.0%	\$98,500	\$95,000	- 3.6%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$40,000	\$21,010	- 47.5%	\$90,950	\$85,000	- 6.5%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$16,000	--	\$0	\$16,000	--
JA02 – Jay-Knox, Greene, Wayne, Noble	\$33,056	\$20,000	- 39.5%	\$65,056	\$67,500	+ 3.8%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$20,800	\$0	- 100.0%	\$77,000	\$0	- 100.0%
NO00 – Noble	\$69,500	\$40,000	- 42.4%	\$105,000	\$141,450	+ 34.7%
WE01 – Wells-Union, Jefferson	\$40,500	\$46,006	+ 13.6%	\$116,000	\$109,250	- 5.8%
WE02 – Wells-Rockcreek, Lancaster	\$26,900	\$41,500	+ 54.3%	\$135,000	\$132,500	- 1.9%
WE03 – Wells-Liberty, Harrison	\$32,050	\$31,600	- 1.4%	\$81,000	\$85,000	+ 4.9%
WE04 – Wells-Jackson, Chester, Nottingham	\$0	\$44,000	--	\$106,000	\$117,000	+ 10.4%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$40,000	\$55,100	+ 37.8%	\$110,000	\$112,000	+ 1.8%
WH02 – Whitley-Richland, Clevela	\$63,850	\$68,750	+ 7.7%	\$102,000	\$129,900	+ 27.4%
WH03 – Whitley-Columbia, Union	\$51,000	\$40,500	- 20.6%	\$112,000	\$127,000	+ 13.4%
WH04 – Whitley-Washington, Jefferson	\$65,000	\$92,100	+ 41.7%	\$142,500	\$156,950	+ 10.1%

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