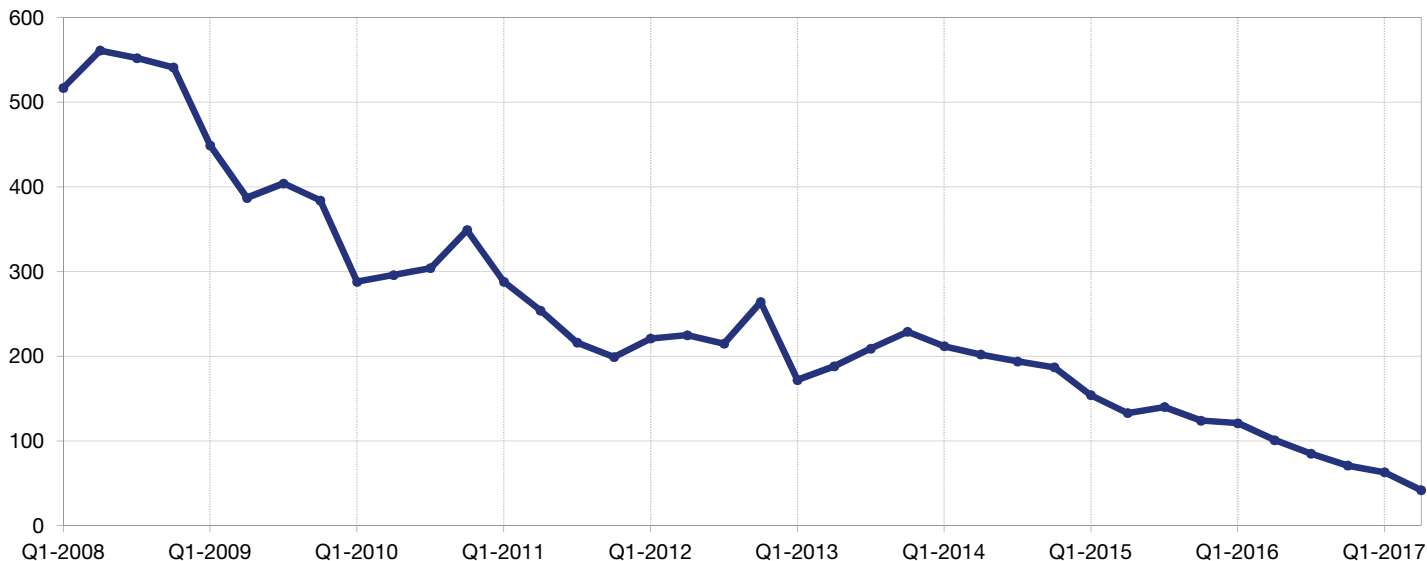


Foreclosure Report

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



Q2-2017 Update

New Listings in the Fort Wayne region decreased 6.7 percent to 3,124.

- Traditional New Listings decreased 4.5 percent to 3,009.
- Foreclosure New Listings decreased 41.9 percent to 115.
- Share of all New Listings that were foreclosures fell to 3.7 percent.

Closed Sales were up 10.8 percent to 2,553.

- Traditional Closed Sales were up 15.8 percent to 2,442.
- Foreclosure Closed Sales were down 43.7 percent to 111.
- Share of all Closed Sales that were foreclosures fell to 4.3 percent.

The Median Sales Price rose 12.1 percent to \$134,500.

- The traditional Median Sales Price rose 8.7 percent to \$136,600.
- The foreclosure Median Sales Price rose 4.4 percent to \$47,000.

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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

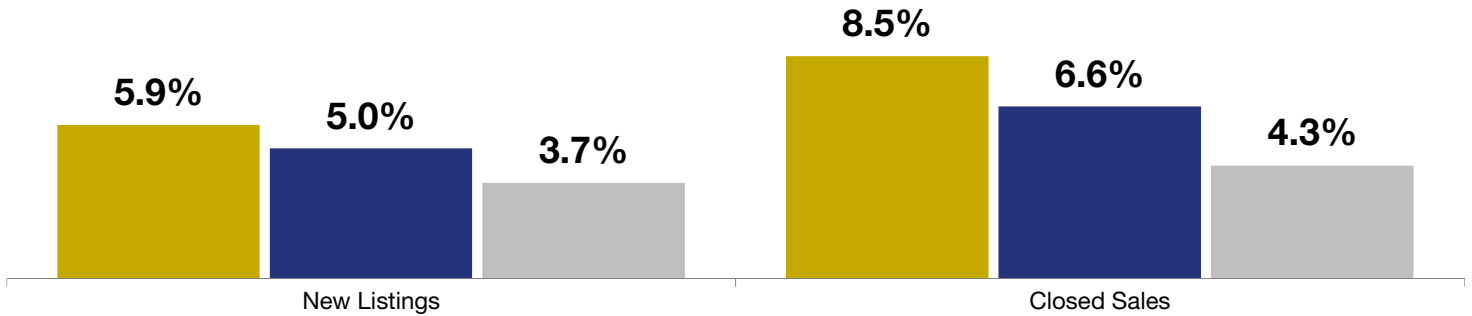


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017
New Listings	198	164	115	- 41.9%	3,152	3,113	3,009	- 4.5%	3,350	3,277	3,124	- 6.7%	5.9%	5.0%	3.7%
Closed Sales	197	164	111	- 43.7%	2,108	2,316	2,442	+ 15.8%	2,305	2,480	2,553	+ 10.8%	8.5%	6.6%	4.3%

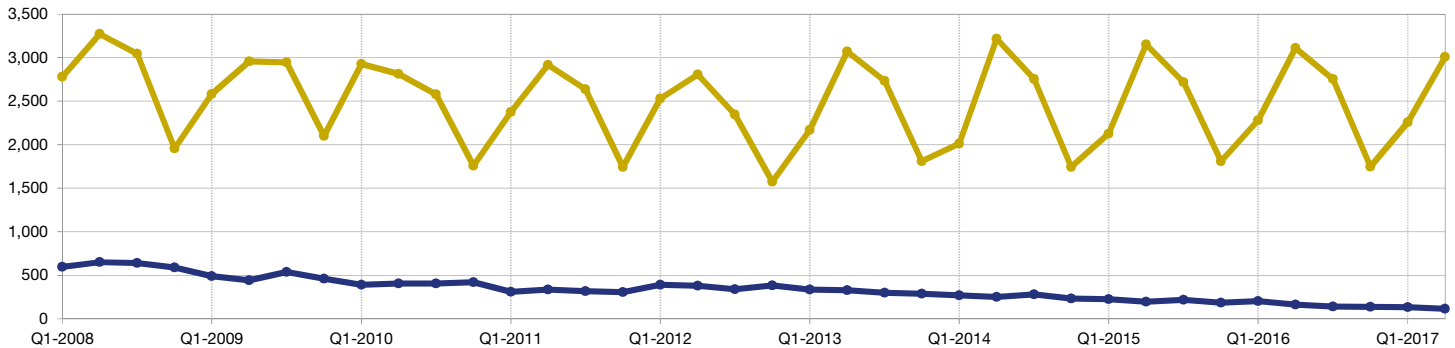
Market Share of Foreclosures

■ Q2-2015 ■ Q2-2016 ■ Q2-2017



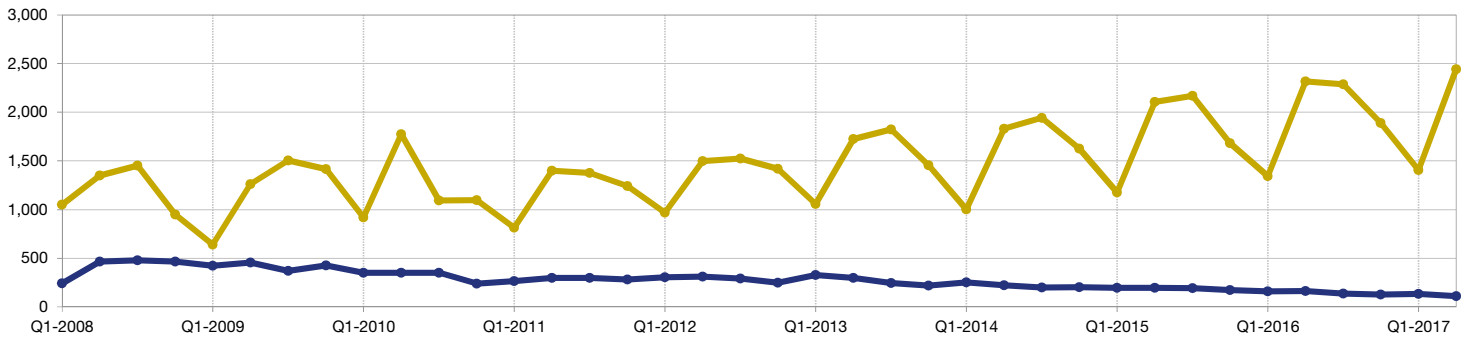
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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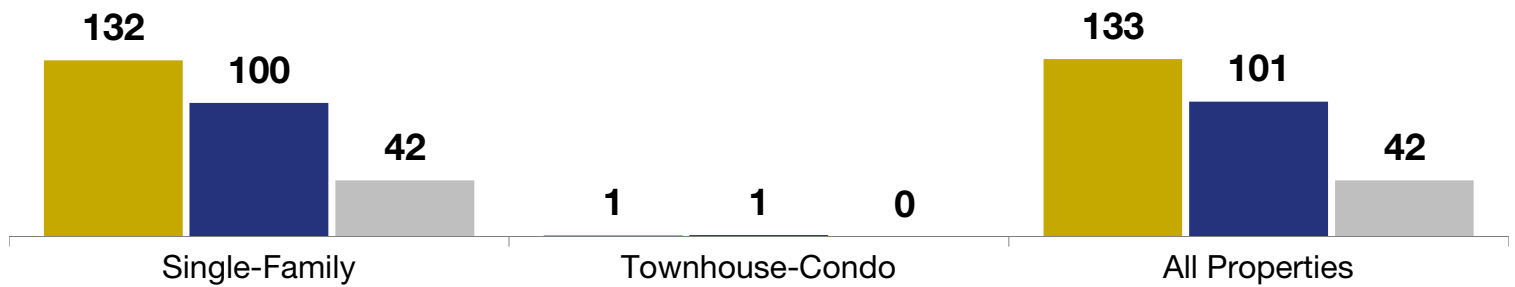


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017
Single-Family	132	100	42	-68.2%	2,304	1,799	1,434	-37.8%	2,436	1,899	1,476	-39.4%	5.4%	5.3%	2.8%
Townhouse-Condo	1	1	0	-100.0%	135	96	80	-40.7%	136	97	80	-41.2%	0.7%	1.0%	0.0%
All Properties	133	101	42	-68.4%	2,439	1,895	1,514	-37.9%	2,572	1,996	1,556	-39.5%	5.2%	5.1%	2.7%

Foreclosure Inventory by Property Type

■ Q2-2015 ■ Q2-2016 ■ Q2-2017

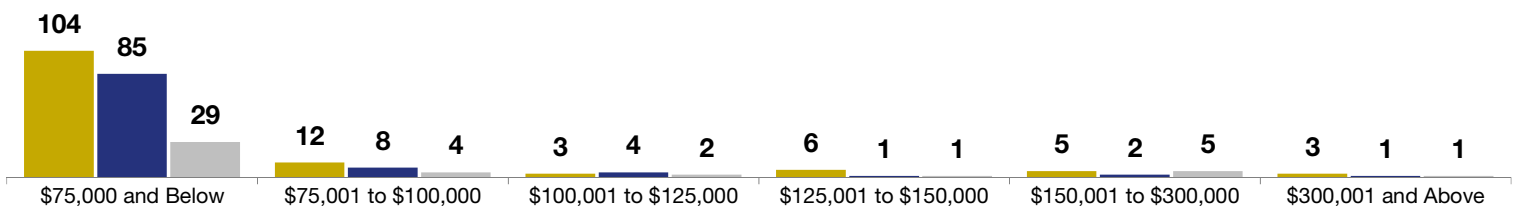


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017
\$75,000 and Below	104	85	29	-72.1%	626	403	256	-59.1%	730	488	285	-61.0%	14.2%	17.4%	10.2%
\$75,001 to \$100,000	12	8	4	-66.7%	414	264	148	-64.3%	426	272	152	-64.3%	2.8%	2.9%	2.6%
\$100,001 to \$125,000	3	4	2	-33.3%	266	154	113	-57.5%	269	158	115	-57.2%	1.1%	2.5%	1.7%
\$125,001 to \$150,000	6	1	1	-83.3%	218	166	141	-35.3%	224	167	142	-36.6%	2.7%	0.6%	0.7%
\$150,001 to \$300,000	5	2	5	0.0%	592	538	503	-15.0%	597	540	508	-14.9%	0.8%	0.4%	1.0%
\$300,001 and Above	3	1	1	-66.7%	323	370	353	+9.3%	326	371	354	+8.6%	0.9%	0.3%	0.3%
All Prices	133	101	42	-68.4%	2,439	1,895	1,514	-37.9%	2,572	1,996	1,556	-39.5%	5.2%	5.1%	2.7%

Foreclosure Inventory by Price Range

■ Q2-2015 ■ Q2-2016 ■ Q2-2017



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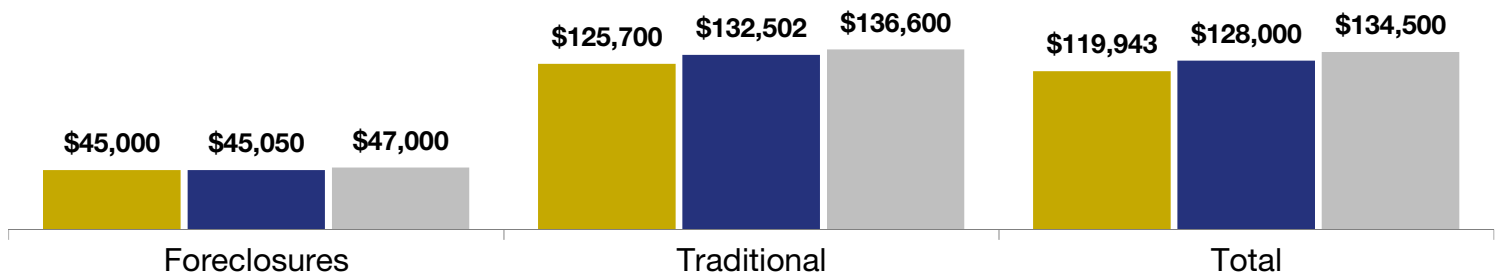


Median Sales Price

	Foreclosures				Traditional				Total			
	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg
Single-Family	\$44,500	\$45,050	\$47,000	+ 5.6%	\$124,900	\$132,000	\$135,000	+ 8.1%	\$118,000	\$127,000	\$132,000	+ 11.9%
Condo-Townhome	\$57,525	\$62,500	\$0	- 100.0%	\$140,000	\$138,278	\$163,200	+ 16.6%	\$138,000	\$137,742	\$163,200	+ 18.3%
All Properties	\$45,000	\$45,050	\$47,000	+ 4.4%	\$125,700	\$132,502	\$136,600	+ 8.7%	\$119,943	\$128,000	\$134,500	+ 12.1%

Median Sales Price for All Properties

■ Q2-2015 ■ Q2-2016 ■ Q2-2017

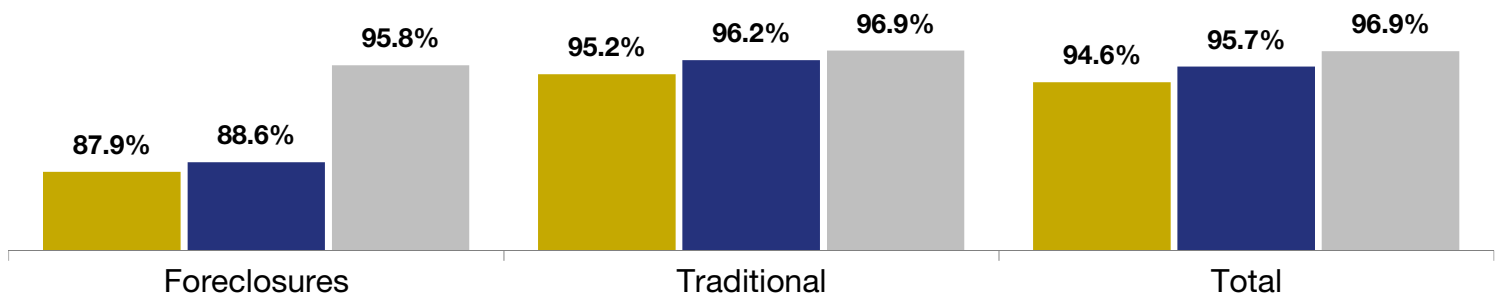


Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg	Q2-2015	Q2-2016	Q2-2017	2-Yr Chg
Single-Family	87.8%	88.6%	95.8%	+ 9.1%	95.2%	96.2%	96.9%	+ 1.8%	94.6%	95.7%	96.8%	+ 2.4%
Condo-Townhome	89.4%	86.8%	0.0%	- 100.0%	94.3%	96.9%	97.5%	+ 3.4%	94.1%	96.7%	97.5%	+ 3.6%
All Properties	87.9%	88.6%	95.8%	+ 9.1%	95.2%	96.2%	96.9%	+ 1.9%	94.6%	95.7%	96.9%	+ 2.4%

Percent of Original List Price Received for All Properties

■ Q2-2015 ■ Q2-2016 ■ Q2-2017



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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 Q2-2017			Closed Sales for the Last 12 Months Through Q2-2017		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	27	2	7.4%	89	7	7.9%
AD02 – Adams-Kirkland, Washington, St. Marys	34	0	0.0%	85	4	4.7%
AD03 – Adams-French, Monroe, Blue Creek	12	0	0.0%	42	5	11.9%
AD04 – Adams-Hartford, Wabash, Jefferson	7	0	0.0%	35	0	0.0%
AL01 – Allen-Eel River, Lake, Perry	164	1	0.6%	859	17	2.0%
AL02 – Allen-Cedar Creek, Springfield, Scipio	56	0	0.0%	255	5	2.0%
AL03 – Allen-Washington	54	0	0.0%	583	26	4.5%
AL04 – Allen-St. Joseph	143	5	3.5%	1,385	59	4.3%
AL05 – Allen-Milan, Maumee	9	0	0.0%	60	2	3.3%
AL06 – Allen-Aboite, Lafayette	189	1	0.5%	977	12	1.2%
AL07 – Allen-Wayne, Pleasant	185	10	5.4%	1,316	143	10.9%
AL08 – Allen-Adams, Marion	48	5	10.4%	445	42	9.4%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	12	2	16.7%	51	6	11.8%
DE00 – Dekalb	92	1	1.1%	471	23	4.9%
HU01 – Huntington-Warren, Clear Creek, Jackson	14	0	0.0%	83	7	8.4%
HU02 – Huntington-Dallas, Huntington, Union	88	8	9.1%	326	41	12.6%
HU03 – Huntington-Polk, Lancaster, Rock Creek	7	0	0.0%	31	4	12.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	10	0	0.0%	39	4	10.3%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	2	0	0.0%	1	1	100.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	0	0	--	6	1	16.7%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	0	0	--
NO00 – Noble	20	0	0.0%	39	1	2.6%
WE01 – Wells-Union, Jefferson	17	1	5.9%	100	8	8.0%
WE02 – Wells-Rockcreek, Lancaster	19	0	0.0%	65	6	9.2%
WE03 – Wells-Liberty, Harrison	40	0	0.0%	120	17	14.2%
WE04 – Wells-Jackson, Chester, Nottingham	5	0	0.0%	19	1	5.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	13	1	7.7%	64	8	12.5%
WH02 – Whitley-Richland, Clevela	8	0	0.0%	44	4	9.1%
WH03 – Whitley-Columbia, Union	36	0	0.0%	236	8	3.4%
WH04 – Whitley-Washington, Jefferson	11	1	9.1%	45	1	2.2%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2016	Last 12 Months Through Q2-2017	1-Year Change	Last 12 Months Through Q2-2016	Last 12 Months Through Q2-2017	1-Year Change
AD01 – Adams-Preble, Root, Union	\$40,000	\$38,500	- 3.8%	\$116,000	\$109,950	- 5.2%
AD02 – Adams-Kirkland, Washington, St. Marys	\$29,050	\$29,750	+ 2.4%	\$77,250	\$100,000	+ 29.4%
AD03 – Adams-French, Monroe, Blue Creek	\$43,500	\$37,000	- 14.9%	\$78,500	\$87,250	+ 11.1%
AD04 – Adams-Hartford, Wabash, Jefferson	\$44,000	\$0	- 100.0%	\$75,000	\$95,000	+ 26.7%
AL01 – Allen-Eel River, Lake, Perry	\$107,500	\$84,500	- 21.4%	\$189,700	\$200,000	+ 5.4%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$65,000	\$52,000	- 20.0%	\$196,450	\$190,000	- 3.3%
AL03 – Allen-Washington	\$60,105	\$58,000	- 3.5%	\$114,000	\$125,000	+ 9.6%
AL04 – Allen-St. Joseph	\$63,872	\$75,539	+ 18.3%	\$116,000	\$123,900	+ 6.8%
AL05 – Allen-Milan, Maumee	\$59,500	\$66,999	+ 12.6%	\$112,000	\$120,000	+ 7.1%
AL06 – Allen-Aboite, Lafayette	\$105,000	\$159,950	+ 52.3%	\$196,400	\$218,500	+ 11.3%
AL07 – Allen-Wayne, Pleasant	\$29,559	\$35,000	+ 18.4%	\$67,000	\$74,900	+ 11.8%
AL08 – Allen-Adams, Marion	\$36,500	\$39,000	+ 6.8%	\$83,900	\$95,000	+ 13.2%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$38,476	\$50,175	+ 30.4%	\$99,500	\$122,000	+ 22.6%
DE00 – Dekalb	\$40,000	\$51,460	+ 28.7%	\$121,500	\$130,000	+ 7.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$79,950	\$82,300	+ 2.9%	\$154,750	\$142,000	- 8.2%
HU02 – Huntington-Dallas, Huntington, Union	\$23,750	\$28,170	+ 18.6%	\$80,250	\$83,450	+ 4.0%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$66,930	\$37,004	- 44.7%	\$94,750	\$106,000	+ 11.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$78,000	\$21,010	- 73.1%	\$92,450	\$82,500	- 10.8%
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	\$73,250	+ 12.6%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$20,800	\$0	- 100.0%	\$77,000	\$0	- 100.0%
NO00 – Noble	\$82,251	\$40,000	- 51.4%	\$118,000	\$139,000	+ 17.8%
WE01 – Wells-Union, Jefferson	\$46,006	\$50,500	+ 9.8%	\$119,750	\$111,250	- 7.1%
WE02 – Wells-Rockcreek, Lancaster	\$26,900	\$41,500	+ 54.3%	\$125,000	\$143,850	+ 15.1%
WE03 – Wells-Liberty, Harrison	\$31,100	\$36,575	+ 17.6%	\$85,000	\$85,500	+ 0.6%
WE04 – Wells-Jackson, Chester, Nottingham	\$0	\$44,000	--	\$127,500	\$105,000	- 17.6%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$36,322	\$55,100	+ 51.7%	\$113,450	\$115,400	+ 1.7%
WH02 – Whitley-Richland, Clevella	\$75,500	\$41,901	- 44.5%	\$97,500	\$115,000	+ 17.9%
WH03 – Whitley-Columbia, Union	\$48,000	\$40,500	- 15.6%	\$115,500	\$124,700	+ 8.0%
WH04 – Whitley-Washington, Jefferson	\$65,000	\$92,100	+ 41.7%	\$151,700	\$154,000	+ 1.5%

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