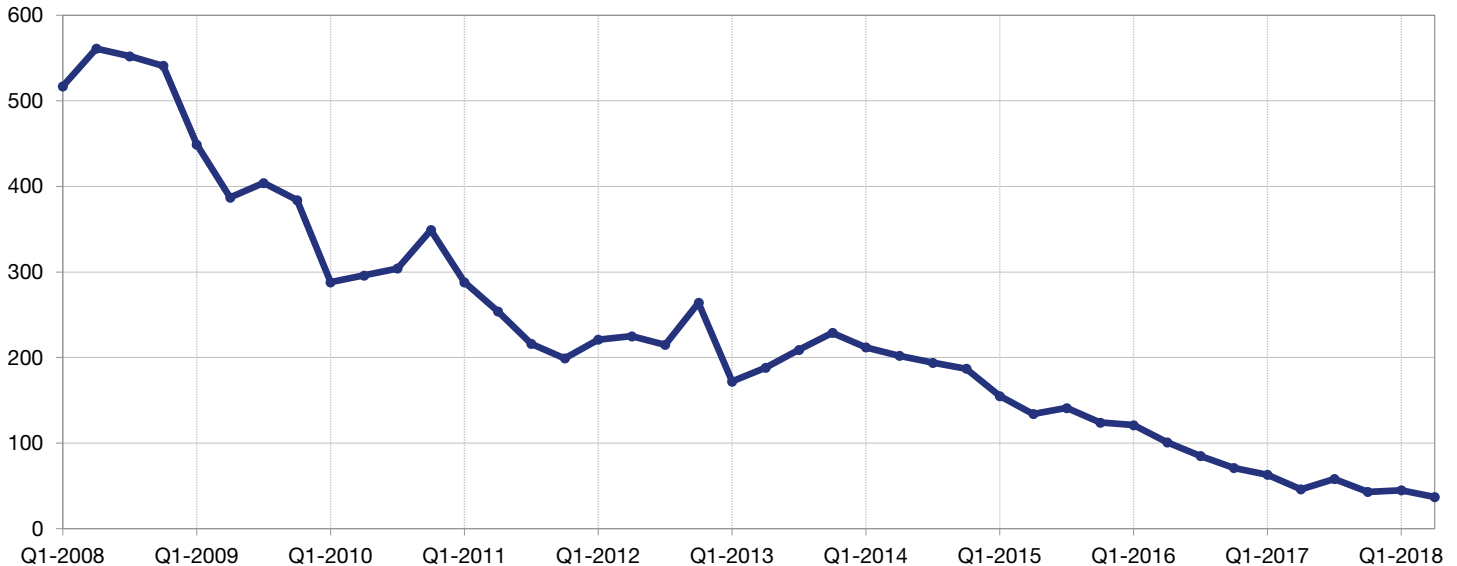


Foreclosure Report

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



Q2-2018 Update

New Listings in the Fort Wayne region decreased 5.2 percent to 3,109.

- Traditional New Listings decreased 2.8 percent to 3,029.
- Foreclosure New Listings decreased 51.2 percent to 80.
- Share of all New Listings that were foreclosures fell to 2.6 percent.

Closed Sales were down 1.6 percent to 2,446.

- Traditional Closed Sales were up 2.4 percent to 2,376.
- Foreclosure Closed Sales were down 57.3 percent to 70.
- Share of all Closed Sales that were foreclosures fell to 2.9 percent.

The Median Sales Price rose 13.2 percent to \$144,900.

- The traditional Median Sales Price rose 10.9 percent to \$147,000.
- The foreclosure Median Sales Price rose 10.2 percent to \$49,625.

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.

The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.



Foreclosure Report

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

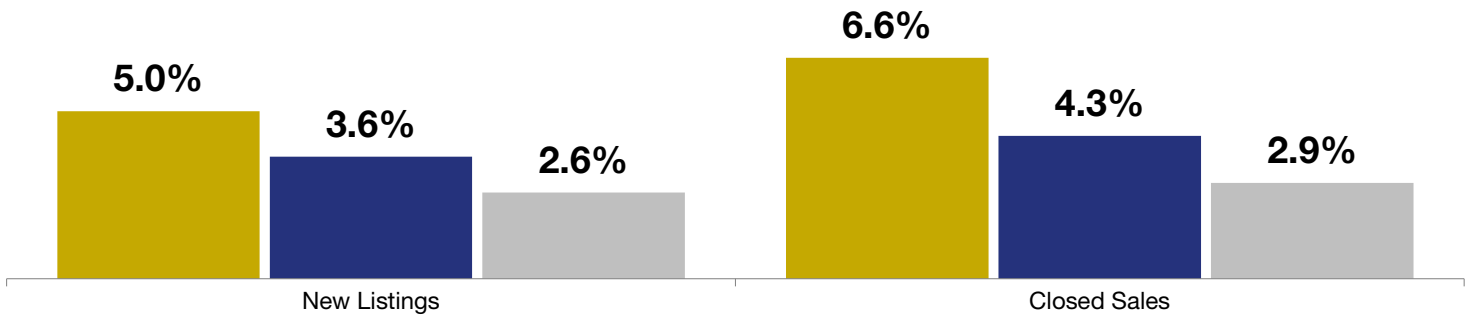


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018
New Listings	164	115	80	- 51.2%	3,116	3,040	3,029	- 2.8%	3,280	3,155	3,109	- 5.2%	5.0%	3.6%	2.6%
Closed Sales	164	113	70	- 57.3%	2,321	2,532	2,376	+ 2.4%	2,485	2,645	2,446	- 1.6%	6.6%	4.3%	2.9%

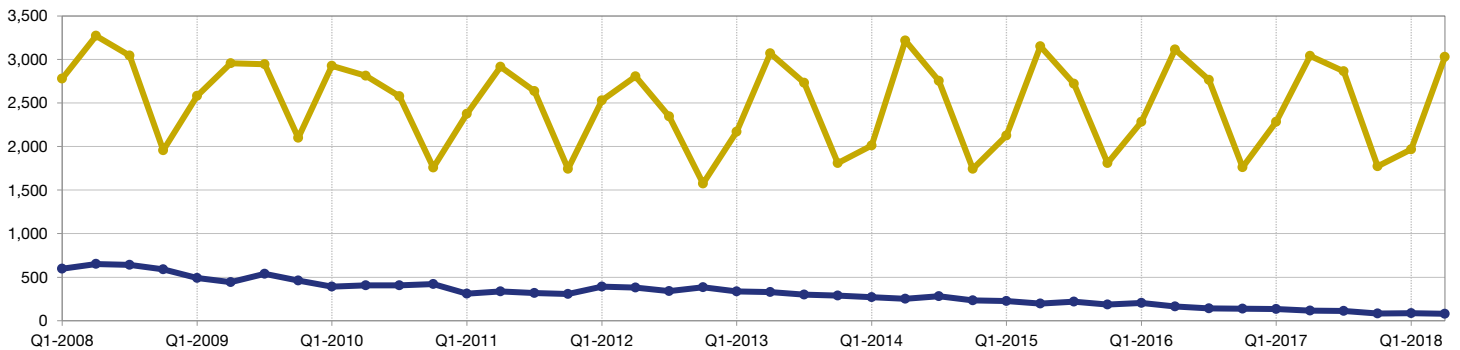
Market Share of Foreclosures

■ Q2-2016 ■ Q2-2017 ■ Q2-2018



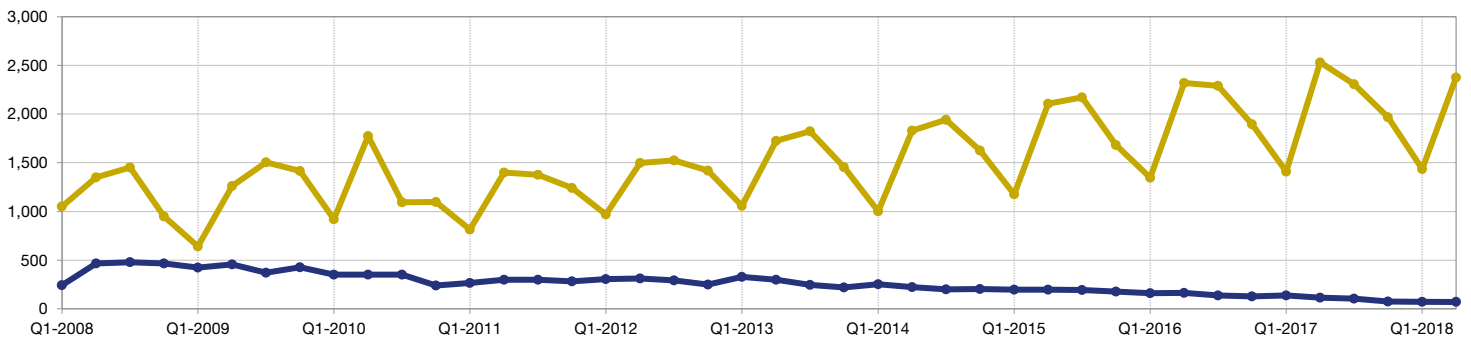
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.

Foreclosure Report

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

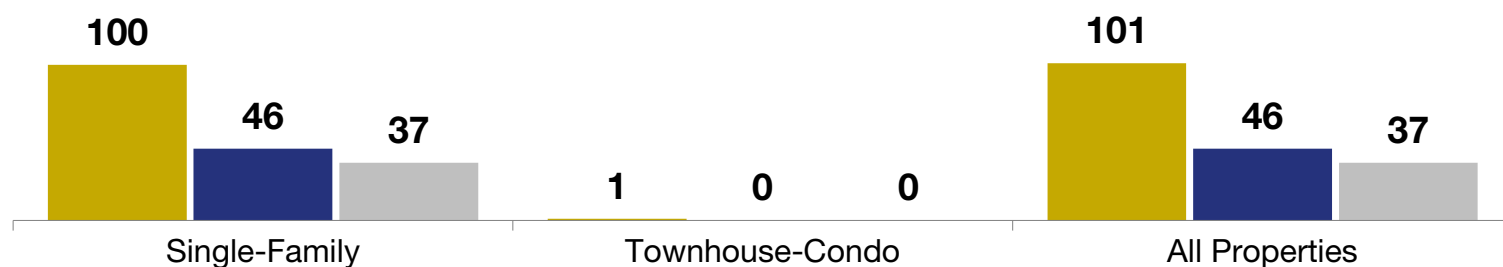


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018
Single-Family	100	46	37	- 63.0%	1,803	1,460	1,183	- 34.4%	1,903	1,506	1,220	- 35.9%	5.3%	3.1%	3.0%
Townhouse-Condo	1	0	0	- 100.0%	96	83	70	- 27.1%	97	83	70	- 27.8%	1.0%	0.0%	0.0%
All Properties	101	46	37	- 63.4%	1,899	1,543	1,253	- 34.0%	2,000	1,589	1,290	- 35.5%	5.1%	2.9%	2.9%

Foreclosure Inventory by Property Type

■ Q2-2016 ■ Q2-2017 ■ Q2-2018

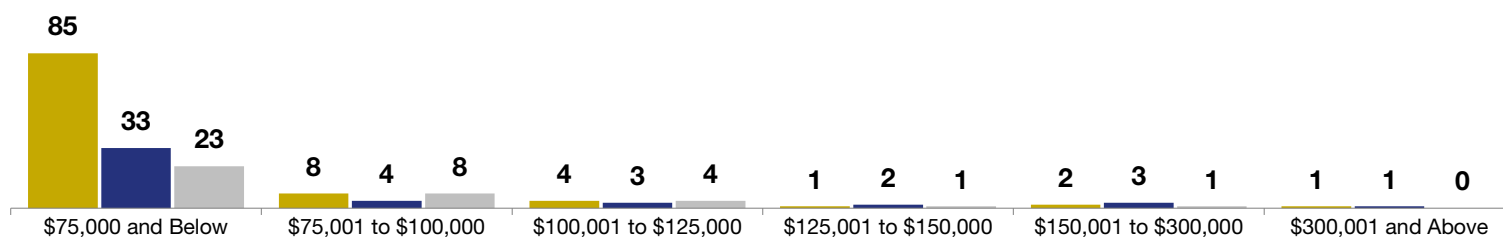


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018
\$75,000 and Below	85	33	23	- 72.9%	405	280	170	- 58.0%	490	313	193	- 60.6%	17.3%	10.5%	11.9%
\$75,001 to \$100,000	8	4	8	0.0%	266	154	97	- 63.5%	274	158	105	- 61.7%	2.9%	2.5%	7.6%
\$100,001 to \$125,000	4	3	4	0.0%	153	119	92	- 39.9%	157	122	96	- 38.9%	2.5%	2.5%	4.2%
\$125,001 to \$150,000	1	2	1	0.0%	166	141	88	- 47.0%	167	143	89	- 46.7%	0.6%	1.4%	1.1%
\$150,001 to \$300,000	2	3	1	- 50.0%	539	509	467	- 13.4%	541	512	468	- 13.5%	0.4%	0.6%	0.2%
\$300,001 and Above	1	1	0	- 100.0%	370	340	334	- 9.7%	371	341	334	- 10.0%	0.3%	0.3%	0.0%
All Prices	101	46	37	- 63.4%	1,899	1,543	1,253	- 34.0%	2,000	1,589	1,290	- 35.5%	5.1%	2.9%	2.9%

Foreclosure Inventory by Price Range

■ Q2-2016 ■ Q2-2017 ■ Q2-2018



The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.

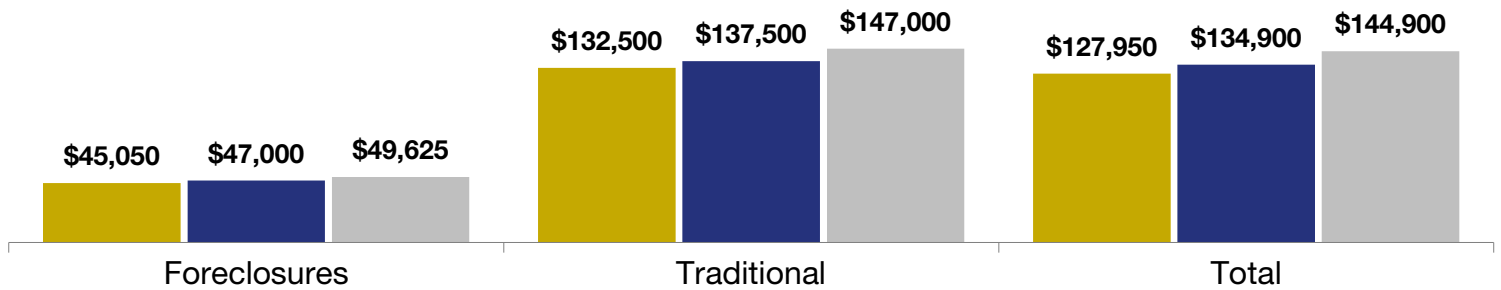


Median Sales Price

	Foreclosures				Traditional				Total			
	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg
Single-Family	\$45,050	\$47,000	\$49,625	+ 10.2%	\$132,000	\$135,000	\$145,500	+ 10.2%	\$127,000	\$132,250	\$143,900	+ 13.3%
Condo-Townhome	\$62,500	\$0	\$0	- 100.0%	\$138,278	\$163,200	\$169,900	+ 22.9%	\$137,742	\$163,200	\$169,900	+ 23.3%
All Properties	\$45,050	\$47,000	\$49,625	+ 10.2%	\$132,500	\$137,500	\$147,000	+ 10.9%	\$127,950	\$134,900	\$144,900	+ 13.2%

Median Sales Price for All Properties

■ Q2-2016 ■ Q2-2017 ■ Q2-2018

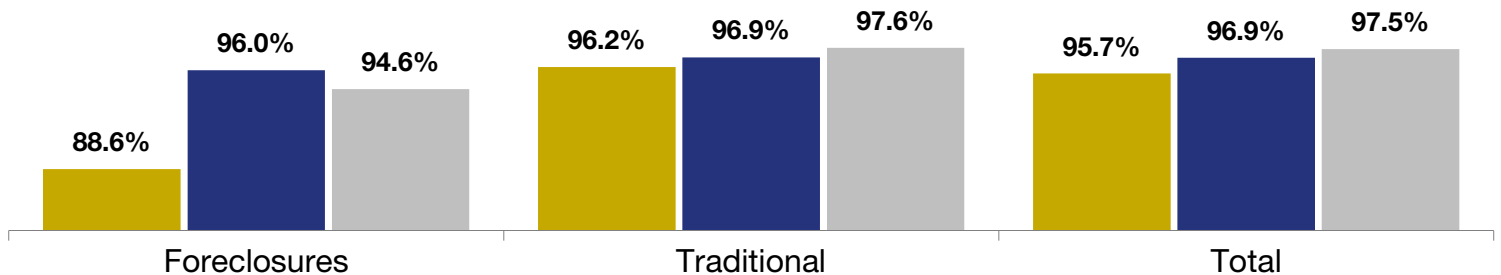


Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg	Q2-2016	Q2-2017	Q2-2018	2-Yr Chg
Single-Family	88.6%	96.0%	94.6%	+ 6.7%	96.2%	96.9%	97.6%	+ 1.5%	95.7%	96.8%	97.5%	+ 1.9%
Condo-Townhome	86.8%	0.0%	0.0%	- 100.0%	96.9%	97.6%	98.3%	+ 1.4%	96.7%	97.6%	98.3%	+ 1.7%
All Properties	88.6%	96.0%	94.6%	+ 6.7%	96.2%	96.9%	97.6%	+ 1.5%	95.7%	96.9%	97.5%	+ 1.9%

Percent of Original List Price Received for All Properties

■ Q2-2016 ■ Q2-2017 ■ Q2-2018



The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.



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 Q2-2018			Closed Sales for the Last 12 Months Through Q2-2018		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	11	0	0.0%	84	4	4.8%
AD02 – Adams-Kirkland, Washington, St. Marys	30	0	0.0%	109	2	1.8%
AD03 – Adams-French, Monroe, Blue Creek	8	0	0.0%	40	0	0.0%
AD04 – Adams-Hartford, Wabash, Jefferson	9	0	0.0%	39	3	7.7%
AL01 – Allen-Eel River, Lake, Perry	137	1	0.7%	820	9	1.1%
AL02 – Allen-Cedar Creek, Springfield, Scipio	45	2	4.4%	251	5	2.0%
AL03 – Allen-Washington	63	1	1.6%	513	9	1.8%
AL04 – Allen-St. Joseph	108	4	3.7%	1,365	41	3.0%
AL05 – Allen-Milan, Maumee	5	0	0.0%	55	2	3.6%
AL06 – Allen-Aboite, Lafayette	183	0	0.0%	939	9	1.0%
AL07 – Allen-Wayne, Pleasant	138	7	5.1%	1,232	84	6.8%
AL08 – Allen-Adams, Marion	47	4	8.5%	470	37	7.9%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	7	1	14.3%	66	4	6.1%
DE00 – Dekalb	57	2	3.5%	457	13	2.8%
HU01 – Huntington-Warren, Clear Creek, Jackson	18	1	5.6%	67	0	0.0%
HU02 – Huntington-Dallas, Huntington, Union	75	4	5.3%	338	23	6.8%
HU03 – Huntington-Polk, Lancaster, Rock Creek	9	0	0.0%	28	3	10.7%
HU04 – Huntington-Wayne, Jefferson, Salamonie	1	0	0.0%	32	6	18.8%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	3	0	0.0%	3	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	3	0	0.0%	1	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	1	0	0.0%
NO00 – Noble	18	1	5.6%	51	3	5.9%
WE01 – Wells-Union, Jefferson	18	1	5.6%	97	4	4.1%
WE02 – Wells-Rockcreek, Lancaster	25	1	4.0%	74	1	1.4%
WE03 – Wells-Liberty, Harrison	23	1	4.3%	156	8	5.1%
WE04 – Wells-Jackson, Chester, Nottingham	6	0	0.0%	16	1	6.3%
WH01 – Whitley-Etna, Troy, Thorn, Smith	4	0	0.0%	68	4	5.9%
WH02 – Whitley-Richland, Clevela	11	0	0.0%	64	1	1.6%
WH03 – Whitley-Columbia, Union	24	1	4.2%	220	3	1.4%
WH04 – Whitley-Washington, Jefferson	7	0	0.0%	48	1	2.1%

The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.



Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2017	Last 12 Months Through Q2-2018	1-Year Change	Last 12 Months Through Q2-2017	Last 12 Months Through Q2-2018	1-Year Change
AD01 – Adams-Preble, Root, Union	\$38,500	\$75,900	+ 97.1%	\$109,950	\$134,500	+ 22.3%
AD02 – Adams-Kirkland, Washington, St. Marys	\$29,750	\$68,778	+ 131.2%	\$100,000	\$106,500	+ 6.5%
AD03 – Adams-French, Monroe, Blue Creek	\$37,000	\$0	- 100.0%	\$87,250	\$99,950	+ 14.6%
AD04 – Adams-Hartford, Wabash, Jefferson	\$0	\$34,580	--	\$95,000	\$80,750	- 15.0%
AL01 – Allen-Eel River, Lake, Perry	\$84,500	\$75,500	- 10.7%	\$200,000	\$209,000	+ 4.5%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$52,000	\$142,590	+ 174.2%	\$194,900	\$231,500	+ 18.8%
AL03 – Allen-Washington	\$57,750	\$65,000	+ 12.6%	\$125,000	\$134,500	+ 7.6%
AL04 – Allen-St. Joseph	\$74,520	\$79,000	+ 6.0%	\$124,000	\$132,500	+ 6.9%
AL05 – Allen-Milan, Maumee	\$66,999	\$67,350	+ 0.5%	\$120,000	\$129,000	+ 7.5%
AL06 – Allen-Aboite, Lafayette	\$159,950	\$126,000	- 21.2%	\$218,555	\$218,000	- 0.3%
AL07 – Allen-Wayne, Pleasant	\$34,000	\$32,875	- 3.3%	\$74,813	\$83,000	+ 10.9%
AL08 – Allen-Adams, Marion	\$39,000	\$47,500	+ 21.8%	\$95,000	\$102,900	+ 8.3%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$50,175	\$41,800	- 16.7%	\$121,500	\$128,900	+ 6.1%
DE00 – DeKalb	\$51,460	\$48,000	- 6.7%	\$130,000	\$132,500	+ 1.9%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$82,300	\$0	- 100.0%	\$140,950	\$178,900	+ 26.9%
HU02 – Huntington-Dallas, Huntington, Union	\$28,170	\$22,500	- 20.1%	\$83,450	\$96,400	+ 15.5%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$37,004	\$50,000	+ 35.1%	\$106,000	\$138,200	+ 30.4%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$21,010	\$31,970	+ 52.2%	\$85,000	\$80,700	- 5.1%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$16,000	\$0	- 100.0%	\$16,000	\$56,000	+ 250.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$20,000	\$0	- 100.0%	\$73,250	\$135,000	+ 84.3%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$0	\$59,000	--
NO00 – Noble	\$40,000	\$53,500	+ 33.8%	\$140,000	\$115,000	- 17.9%
WE01 – Wells-Union, Jefferson	\$50,500	\$53,500	+ 5.9%	\$111,250	\$125,000	+ 12.4%
WE02 – Wells-Rockcreek, Lancaster	\$41,500	\$42,500	+ 2.4%	\$143,850	\$144,500	+ 0.5%
WE03 – Wells-Liberty, Harrison	\$36,575	\$45,139	+ 23.4%	\$85,500	\$94,750	+ 10.8%
WE04 – Wells-Jackson, Chester, Nottingham	\$44,000	\$44,200	+ 0.5%	\$105,000	\$125,000	+ 19.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$55,100	\$34,500	- 37.4%	\$115,900	\$136,000	+ 17.3%
WH02 – Whitley-Richland, Clevea	\$41,901	\$24,900	- 40.6%	\$118,078	\$109,450	- 7.3%
WH03 – Whitley-Columbia, Union	\$40,500	\$53,594	+ 32.3%	\$124,700	\$137,000	+ 9.9%
WH04 – Whitley-Washington, Jefferson	\$92,100	\$299,900	+ 225.6%	\$154,000	\$161,750	+ 5.0%

The Upstate Alliance of REALTORS® Multiple Listing Service, Inc. (UPSTAR MLS) is a local MLS participating in the Indiana Regional MLS (IRMLS). Statistics are based on residential single-family properties, townhomes and condominium listings and sales, as reported to the IRMLS, from the primary coverage area of UPSTAR MLS, which includes the counties of Allen, Whitley, Huntington, Adams, Wells, DeKalb and Noble. However, listings from other surrounding counties may also be entered for UPSTAR MLS and therefore are included in the MLS-wide statistics. The data may not reflect all real estate activity in the market.