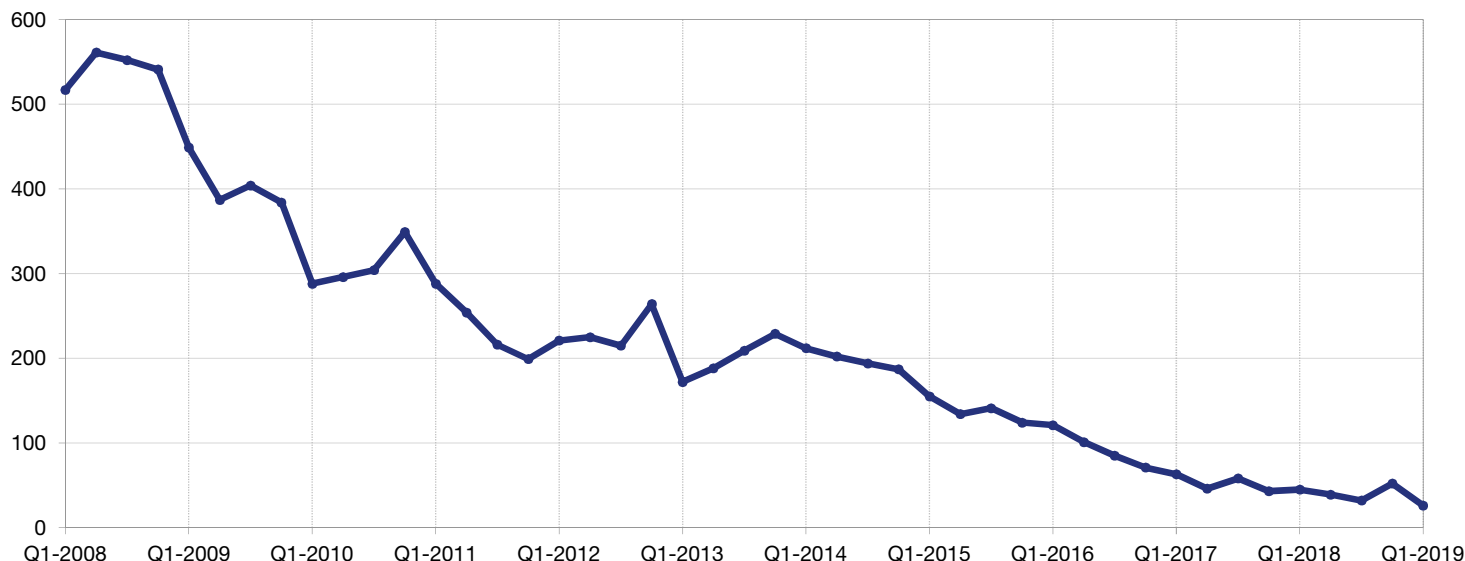


Foreclosure Report

A QUARTERLY UPDATE ON THE ROLE OF FORECLOSURES IN THE REGION –
PROVIDED BY THE **UPSTAR ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE**



Number of Available Foreclosures for Sale



Q1-2019 Update

New Listings in the Fort Wayne region decreased 20.5 percent to 1,926.

- Traditional New Listings decreased 18.1 percent to 1,873.
- Foreclosure New Listings decreased 61.0 percent to 53.
- Share of all New Listings that were foreclosures fell to 2.8 percent.

Closed Sales were down 4.7 percent to 1,475.

- Traditional Closed Sales were up 0.1 percent to 1,413.
- Foreclosure Closed Sales were down 54.4 percent to 62.
- Share of all Closed Sales that were foreclosures fell to 4.2 percent.

The Median Sales Price rose 16.1 percent to \$145,000.

- The traditional Median Sales Price rose 13.2 percent to \$148,000.
- The foreclosure Median Sales Price rose 31.5 percent to \$53,250.

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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

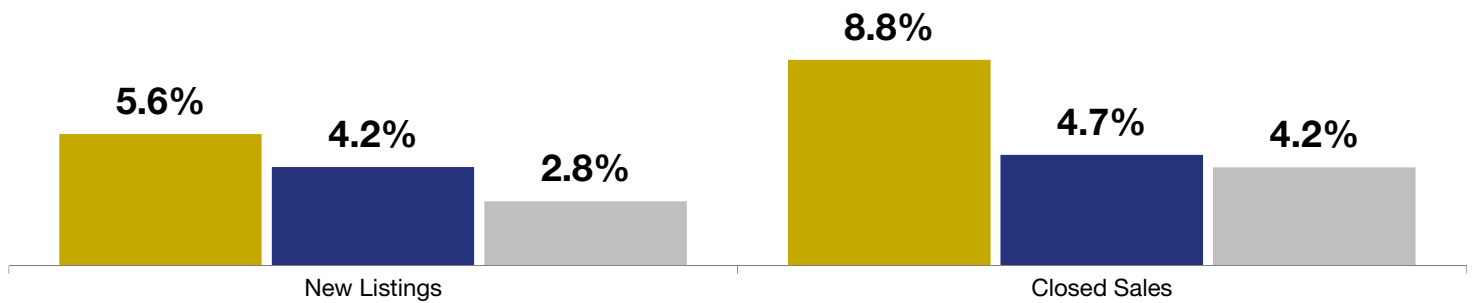


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019
New Listings	136	88	53	- 61.0%	2,286	2,000	1,873	- 18.1%	2,422	2,088	1,926	- 20.5%	5.6%	4.2%	2.8%
Closed Sales	136	72	62	- 54.4%	1,411	1,449	1,413	+ 0.1%	1,547	1,521	1,475	- 4.7%	8.8%	4.7%	4.2%

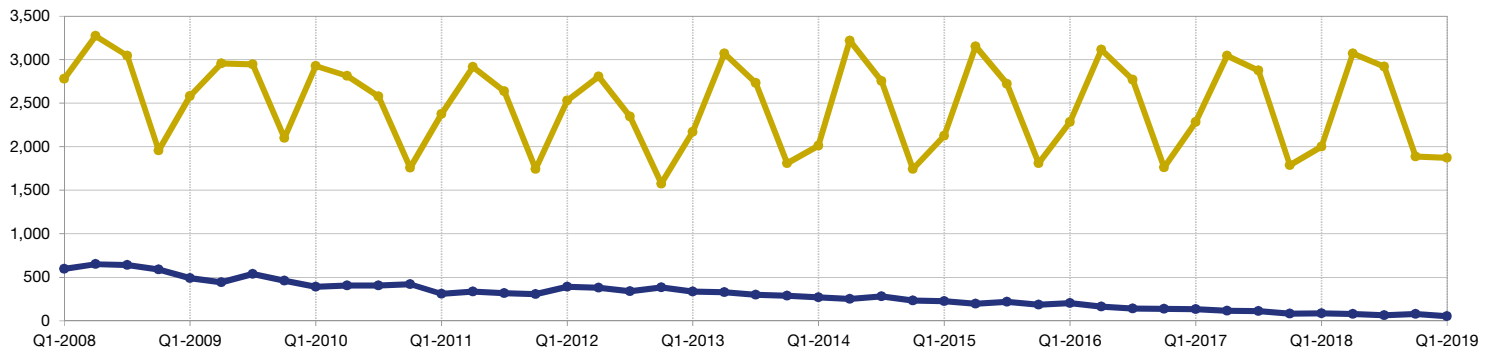
Market Share of Foreclosures

■ Q1-2017 ■ Q1-2018 ■ Q1-2019



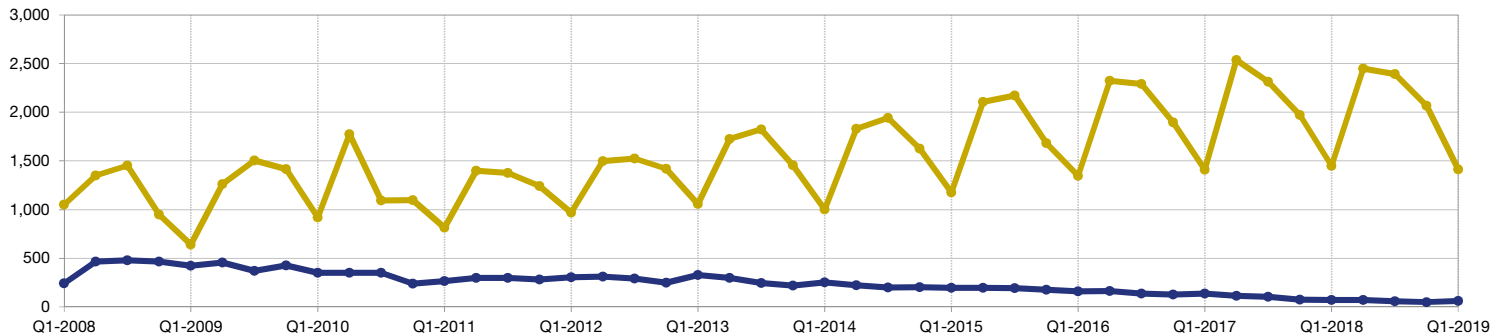
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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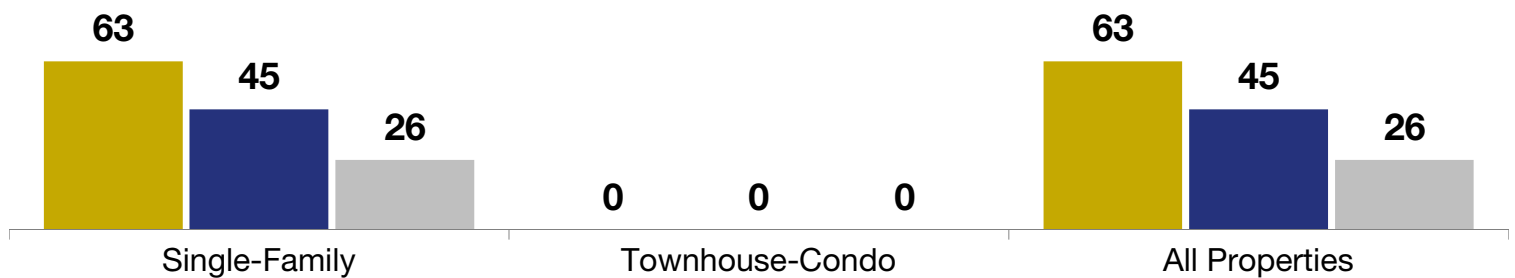


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019
Single-Family	63	45	26	- 58.7%	1,302	995	830	- 36.3%	1,365	1,040	856	- 37.3%	4.6%	4.3%	3.0%
Townhouse-Condo	0	0	0	--	91	85	59	- 35.2%	91	85	59	- 35.2%	0.0%	0.0%	0.0%
All Properties	63	45	26	- 58.7%	1,393	1,080	889	- 36.2%	1,456	1,125	915	- 37.2%	4.3%	4.0%	2.8%

Foreclosure Inventory by Property Type

■ Q1-2017 ■ Q1-2018 ■ Q1-2019

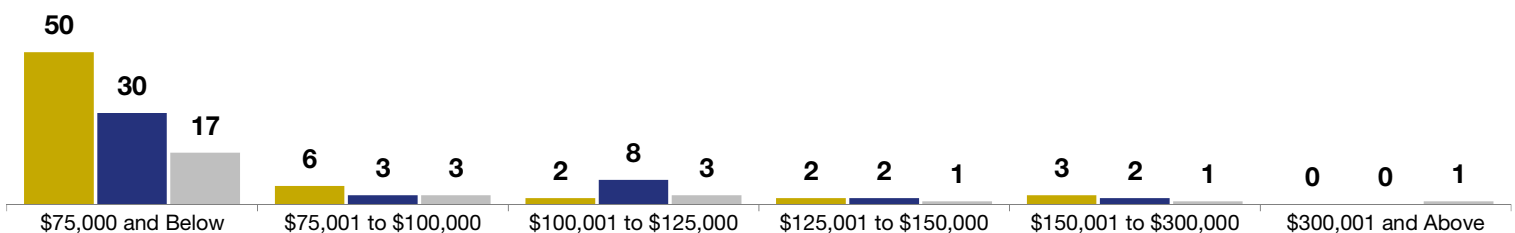


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019
\$75,000 and Below	50	30	17	- 66.0%	288	168	110	- 61.8%	338	198	127	- 62.4%	14.8%	15.2%	13.4%
\$75,001 to \$100,000	6	3	3	- 50.0%	173	99	84	- 51.4%	179	102	87	- 51.4%	3.4%	2.9%	3.4%
\$100,001 to \$125,000	2	8	3	+ 50.0%	92	71	63	- 31.5%	94	79	66	- 29.8%	2.1%	10.1%	4.5%
\$125,001 to \$150,000	2	2	1	- 50.0%	119	71	51	- 57.1%	121	73	52	- 57.0%	1.7%	2.7%	1.9%
\$150,001 to \$300,000	3	2	1	- 66.7%	432	405	325	- 24.8%	435	407	326	- 25.1%	0.7%	0.5%	0.3%
\$300,001 and Above	0	0	1	--	289	266	244	- 15.6%	289	266	245	- 15.2%	0.0%	0.0%	0.4%
All Prices	63	45	26	- 58.7%	1,393	1,080	889	- 36.2%	1,456	1,125	915	- 37.2%	4.3%	4.0%	2.8%

Foreclosure Inventory by Price Range

■ Q1-2017 ■ Q1-2018 ■ Q1-2019



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Foreclosure Report

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



Median Sales Price

Foreclosures

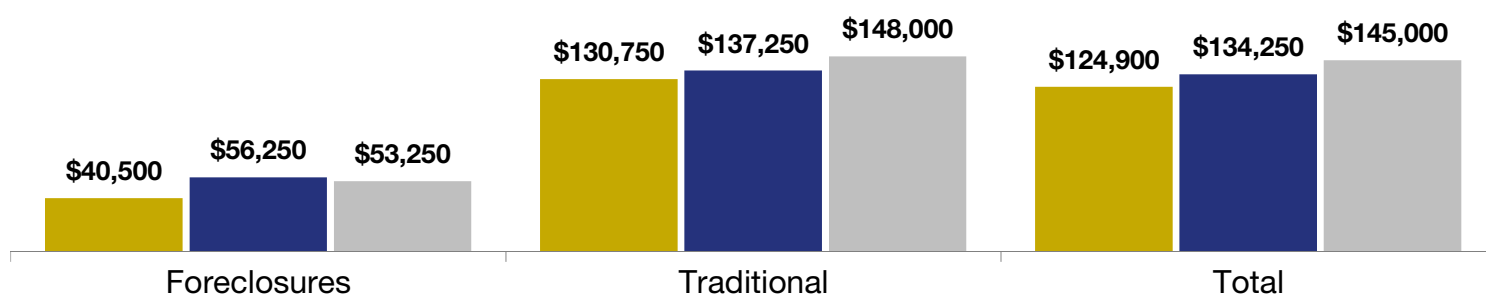
Traditional

Total

	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg
Single-Family	\$40,100	\$55,500	\$52,500	+ 30.9%	\$130,000	\$137,000	\$146,950	+ 13.0%	\$123,000	\$133,000	\$144,000	+ 17.1%
Condo-Townhome	\$130,500	\$127,500	\$220,000	+ 68.6%	\$147,000	\$145,275	\$155,000	+ 5.4%	\$147,000	\$145,000	\$156,000	+ 6.1%
All Properties	\$40,500	\$56,250	\$53,250	+ 31.5%	\$130,750	\$137,250	\$148,000	+ 13.2%	\$124,900	\$134,250	\$145,000	+ 16.1%

Median Sales Price for All Properties

■ Q1-2017 ■ Q1-2018 ■ Q1-2019



Percent of Original List Price Received

Foreclosures

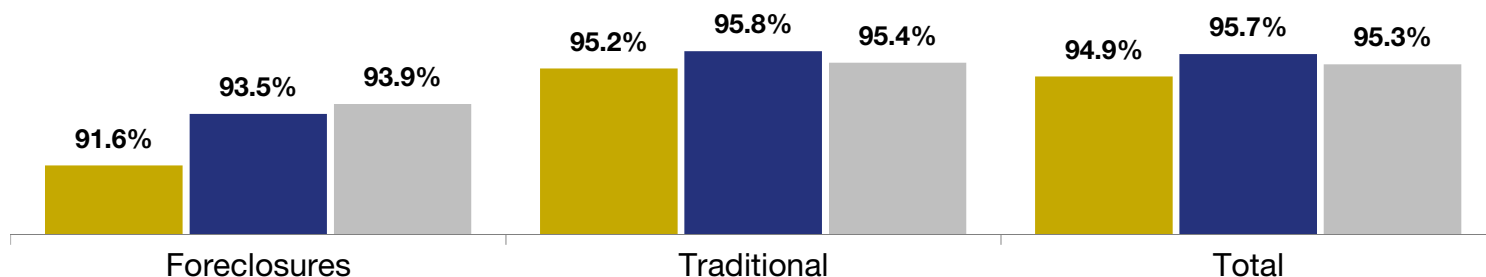
Traditional

Total

	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg	Q1-2017	Q1-2018	Q1-2019	2-Yr Chg
Single-Family	91.5%	93.4%	93.8%	+ 2.6%	95.1%	95.8%	95.4%	+ 0.2%	94.8%	95.7%	95.3%	+ 0.5%
Condo-Townhome	98.3%	101.6%	96.3%	- 2.1%	96.5%	96.4%	96.3%	- 0.2%	96.5%	96.5%	96.3%	- 0.3%
All Properties	91.6%	93.5%	93.9%	+ 2.5%	95.2%	95.8%	95.4%	+ 0.2%	94.9%	95.7%	95.3%	+ 0.5%

Percent of Original List Price Received for All Properties

■ Q1-2017 ■ Q1-2018 ■ Q1-2019



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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 Q1-2019			Closed Sales for the Last 12 Months Through Q1-2019		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	18	2	11.1%	100	0	0.0%
AD02 – Adams-Kirkland, Washington, St. Marys	14	1	7.1%	104	5	4.8%
AD03 – Adams-French, Monroe, Blue Creek	6	0	0.0%	35	1	2.9%
AD04 – Adams-Hartford, Wabash, Jefferson	8	0	0.0%	36	1	2.8%
AL01 – Allen-Eel River, Lake, Perry	105	0	0.0%	917	6	0.7%
AL02 – Allen-Cedar Creek, Springfield, Scipio	30	1	3.3%	276	5	1.8%
AL03 – Allen-Washington	32	0	0.0%	543	6	1.1%
AL04 – Allen-St. Joseph	73	3	4.1%	1,393	26	1.9%
AL05 – Allen-Milan, Maumee	6	0	0.0%	42	3	7.1%
AL06 – Allen-Aboite, Lafayette	113	2	1.8%	1,000	5	0.5%
AL07 – Allen-Wayne, Pleasant	116	2	1.7%	1,255	55	4.4%
AL08 – Allen-Adams, Marion	24	1	4.2%	444	28	6.3%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	6	0	0.0%	53	3	5.7%
DE00 – Dekalb	55	5	9.1%	418	9	2.2%
HU01 – Huntington-Warren, Clear Creek, Jackson	14	0	0.0%	91	2	2.2%
HU02 – Huntington-Dallas, Huntington, Union	55	1	1.8%	357	23	6.4%
HU03 – Huntington-Polk, Lancaster, Rock Creek	6	0	0.0%	29	2	6.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	1	0	0.0%	24	3	12.5%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	0	0	--	5	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	2	0	0.0%	10	1	10.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	1	0	0.0%
NO00 – Noble	4	0	0.0%	45	2	4.4%
WE01 – Wells-Union, Jefferson	3	0	0.0%	113	2	1.8%
WE02 – Wells-Rockcreek, Lancaster	9	1	11.1%	76	2	2.6%
WE03 – Wells-Liberty, Harrison	14	1	7.1%	155	4	2.6%
WE04 – Wells-Jackson, Chester, Nottingham	6	1	16.7%	17	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	10	0	0.0%	63	2	3.2%
WH02 – Whitley-Richland, Clevela	5	0	0.0%	59	3	5.1%
WH03 – Whitley-Columbia, Union	13	0	0.0%	235	7	3.0%
WH04 – Whitley-Washington, Jefferson	4	0	0.0%	35	2	5.7%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2018	Last 12 Months Through Q1-2019	1-Year Change	Last 12 Months Through Q1-2018	Last 12 Months Through Q1-2019	1-Year Change
AD01 – Adams-Preble, Root, Union	\$52,950	\$0	- 100.0%	\$115,000	\$135,000	+ 17.4%
AD02 – Adams-Kirkland, Washington, St. Marys	\$20,500	\$39,500	+ 92.7%	\$107,250	\$91,375	- 14.8%
AD03 – Adams-French, Monroe, Blue Creek	\$0	\$44,500	--	\$98,000	\$102,500	+ 4.6%
AD04 – Adams-Hartford, Wabash, Jefferson	\$55,000	\$14,160	- 74.3%	\$78,500	\$92,000	+ 17.2%
AL01 – Allen-Eel River, Lake, Perry	\$75,500	\$130,250	+ 72.5%	\$205,000	\$223,000	+ 8.8%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$151,125	\$41,250	- 72.7%	\$230,000	\$235,763	+ 2.5%
AL03 – Allen-Washington	\$57,750	\$81,313	+ 40.8%	\$131,500	\$141,000	+ 7.2%
AL04 – Allen-St. Joseph	\$76,200	\$78,500	+ 3.0%	\$129,900	\$138,300	+ 6.5%
AL05 – Allen-Milan, Maumee	\$67,350	\$124,000	+ 84.1%	\$125,000	\$149,500	+ 19.6%
AL06 – Allen-Aboite, Lafayette	\$149,900	\$89,900	- 40.0%	\$218,000	\$220,000	+ 0.9%
AL07 – Allen-Wayne, Pleasant	\$35,060	\$38,780	+ 10.6%	\$79,250	\$87,000	+ 9.8%
AL08 – Allen-Adams, Marion	\$42,250	\$59,250	+ 40.2%	\$100,000	\$115,000	+ 15.0%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$41,800	\$69,000	+ 65.1%	\$127,900	\$120,000	- 6.2%
DE00 – Dekalb	\$68,100	\$50,101	- 26.4%	\$129,900	\$147,000	+ 13.2%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$0	\$153,700	--	\$165,000	\$168,000	+ 1.8%
HU02 – Huntington-Dallas, Huntington, Union	\$25,000	\$37,500	+ 50.0%	\$94,500	\$96,000	+ 1.6%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$50,000	\$63,000	+ 26.0%	\$144,000	\$115,000	- 20.1%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$41,350	\$22,000	- 46.8%	\$82,450	\$94,000	+ 14.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$56,000	\$78,000	+ 39.3%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$30,050	--	\$107,000	\$69,750	- 34.8%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$59,000	\$45,000	- 23.7%
NO00 – Noble	\$97,000	\$40,500	- 58.2%	\$117,000	\$122,500	+ 4.7%
WE01 – Wells-Union, Jefferson	\$57,250	\$39,250	- 31.4%	\$128,750	\$132,000	+ 2.5%
WE02 – Wells-Rockcreek, Lancaster	\$42,500	\$25,050	- 41.1%	\$145,500	\$179,750	+ 23.5%
WE03 – Wells-Liberty, Harrison	\$39,000	\$33,125	- 15.1%	\$86,350	\$102,000	+ 18.1%
WE04 – Wells-Jackson, Chester, Nottingham	\$44,200	\$0	- 100.0%	\$125,000	\$105,500	- 15.6%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$34,500	\$70,590	+ 104.6%	\$145,420	\$155,000	+ 6.6%
WH02 – Whitley-Richland, Clevella	\$38,297	\$38,000	- 0.8%	\$106,450	\$117,000	+ 9.9%
WH03 – Whitley-Columbia, Union	\$53,594	\$49,500	- 7.6%	\$129,950	\$138,900	+ 6.9%
WH04 – Whitley-Washington, Jefferson	\$299,900	\$134,750	- 55.1%	\$163,500	\$179,900	+ 10.0%

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