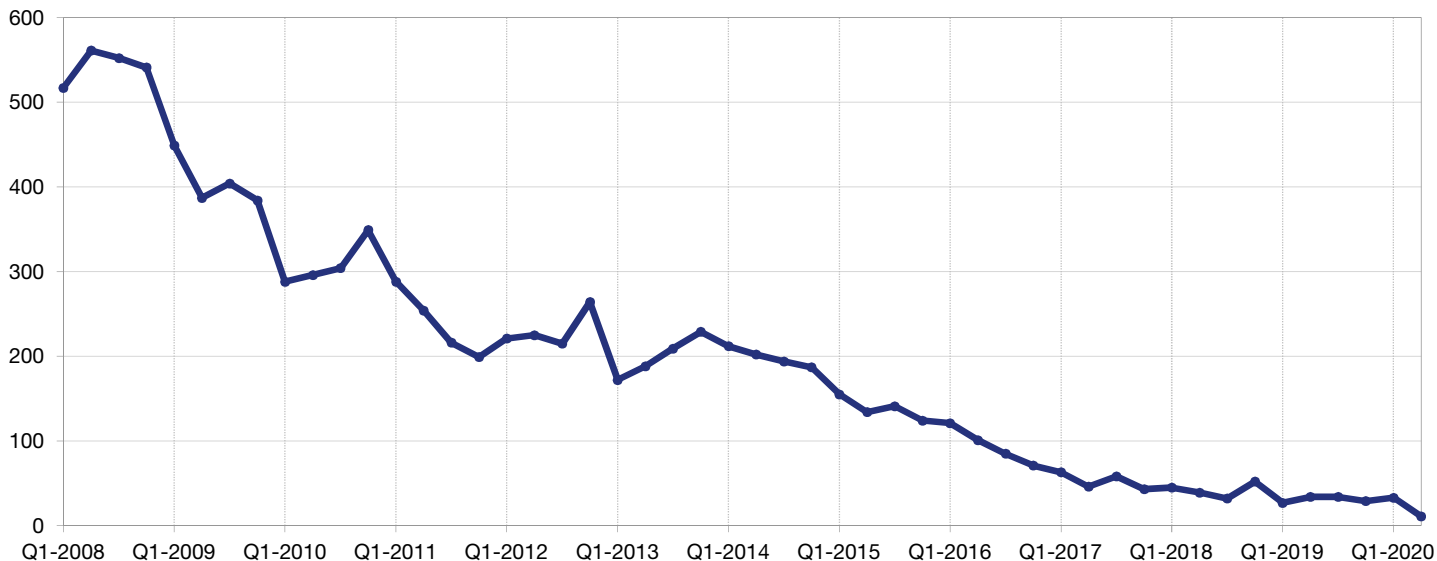


Foreclosure Report

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



Q2-2020 Update

New Listings in the Fort Wayne region decreased 13.2 percent to 2,737.

- Traditional New Listings decreased 11.9 percent to 2,706.
- Foreclosure New Listings decreased 61.3 percent to 31.
- Share of all New Listings that were foreclosures fell to 1.1 percent.

Closed Sales were down 11.4 percent to 2,235.

- Traditional Closed Sales were down 10.8 percent to 2,186.
- Foreclosure Closed Sales were down 30.0 percent to 49.
- Share of all Closed Sales that were foreclosures rose to 2.2 percent.

The Median Sales Price rose 15.7 percent to \$167,700.

- The traditional Median Sales Price rose 15.6 percent to \$170,000.
- The foreclosure Median Sales Price declined 13.2 percent to \$40,700.

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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

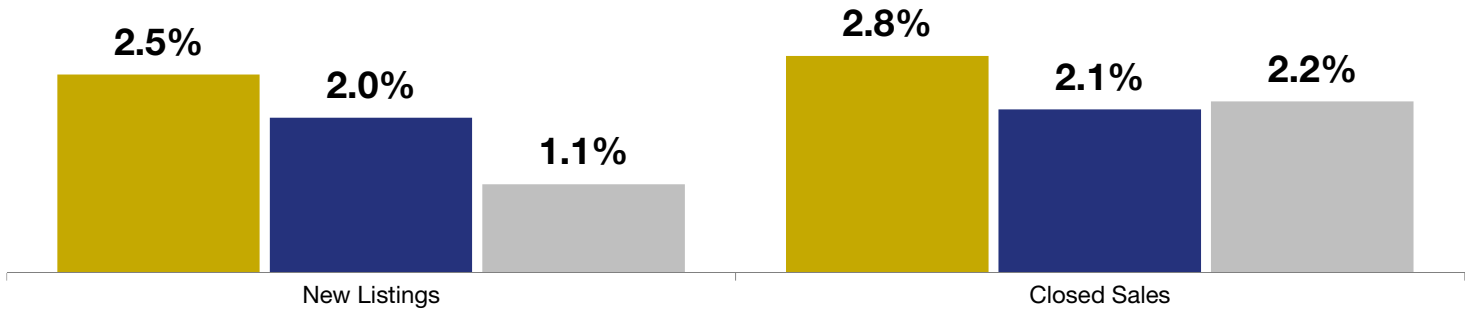


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020
New Listings	80	62	31	- 61.3%	3,073	3,059	2,706	- 11.9%	3,153	3,121	2,737	- 13.2%	2.5%	2.0%	1.1%
Closed Sales	70	49	49	- 30.0%	2,452	2,295	2,186	- 10.8%	2,522	2,344	2,235	- 11.4%	2.8%	2.1%	2.2%

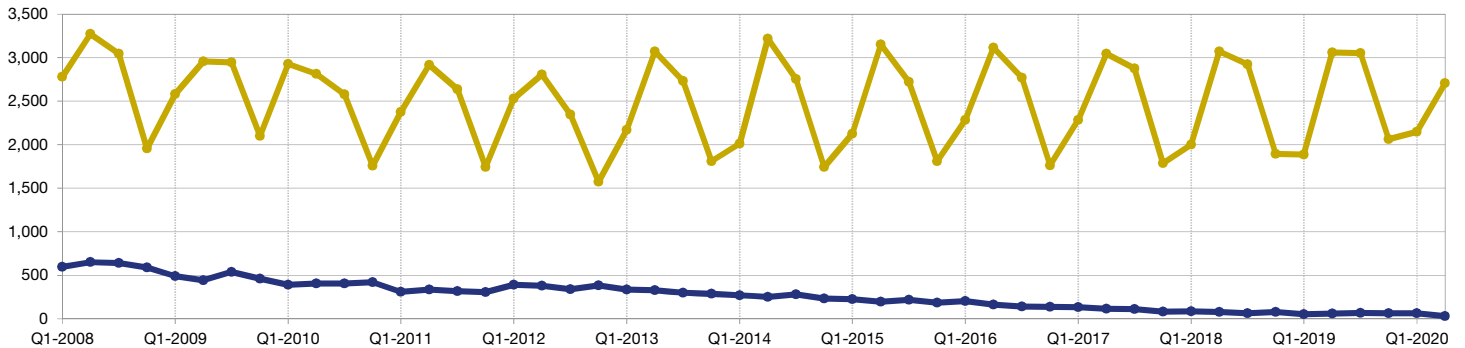
Market Share of Foreclosures

■ Q2-2018 ■ Q2-2019 ■ Q2-2020



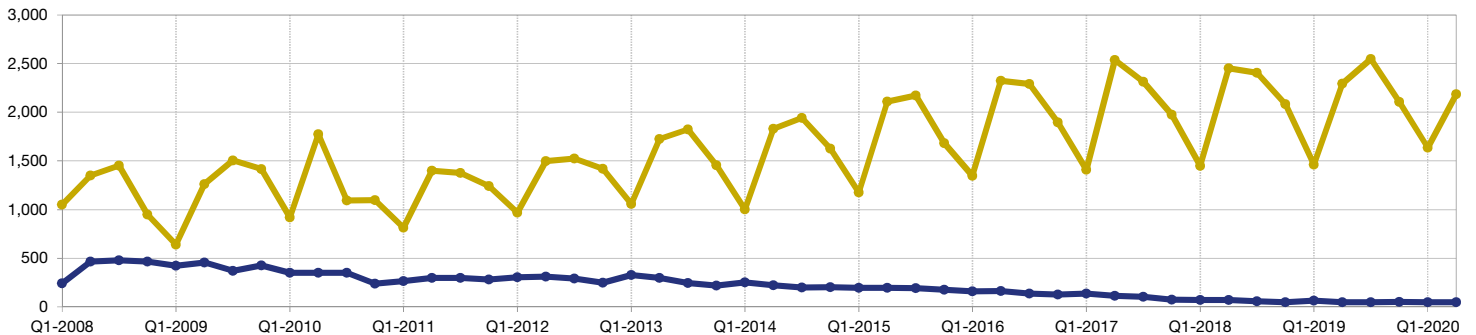
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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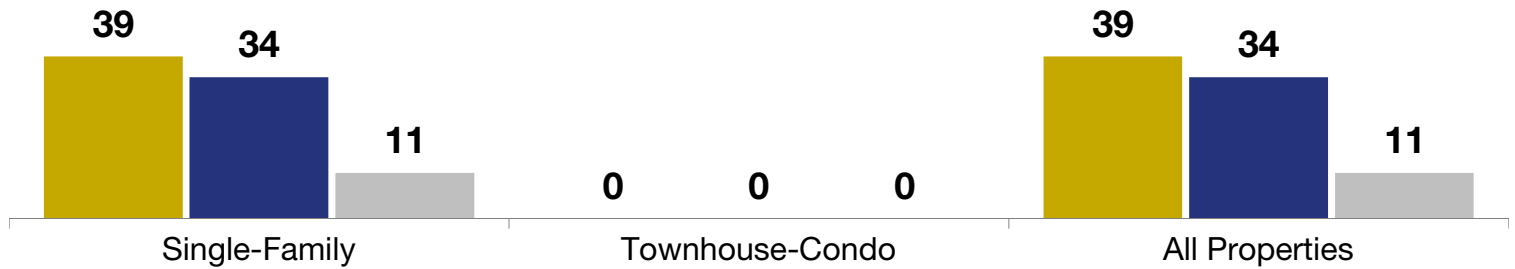


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020
Single-Family	39	34	11	- 71.8%	1,224	1,089	787	- 35.7%	1,263	1,123	798	- 36.8%	3.1%	3.0%	1.4%
Townhouse-Condo	0	0	0	--	78	67	59	- 24.4%	78	67	59	- 24.4%	0.0%	0.0%	0.0%
All Properties	39	34	11	- 71.8%	1,302	1,156	846	- 35.0%	1,341	1,190	857	- 36.1%	2.9%	2.9%	1.3%

Foreclosure Inventory by Property Type

■ Q2-2018 ■ Q2-2019 ■ Q2-2020

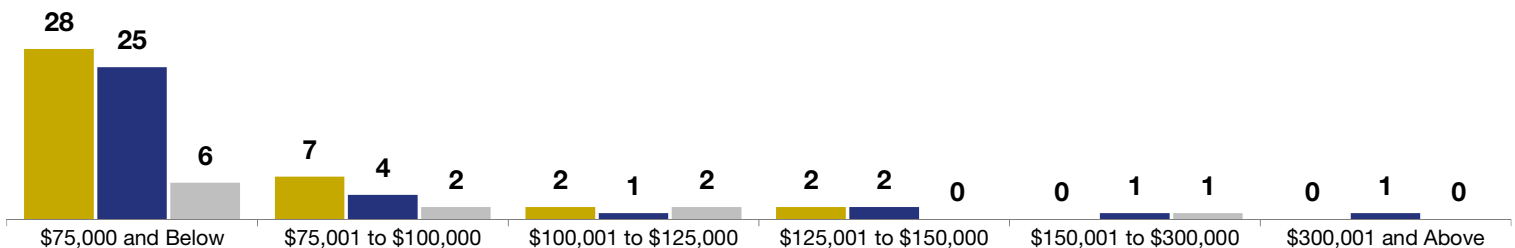


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020
\$75,000 and Below	28	25	6	- 78.6%	194	152	128	- 34.0%	222	177	134	- 39.6%	12.6%	14.1%	4.5%
\$75,001 to \$100,000	7	4	2	- 71.4%	98	91	57	- 41.8%	105	95	59	- 43.8%	6.7%	4.2%	3.4%
\$100,001 to \$125,000	2	1	2	0.0%	103	70	53	- 48.5%	105	71	55	- 47.6%	1.9%	1.4%	3.6%
\$125,001 to \$150,000	2	2	0	- 100.0%	100	86	58	- 42.0%	102	88	58	- 43.1%	2.0%	2.3%	0.0%
\$150,001 to \$300,000	0	1	1	--	478	436	313	- 34.5%	478	437	314	- 34.3%	0.0%	0.2%	0.3%
\$300,001 and Above	0	1	0	--	327	320	228	- 30.3%	327	321	228	- 30.3%	0.0%	0.3%	0.0%
All Prices	39	34	11	- 71.8%	1,302	1,156	846	- 35.0%	1,341	1,190	857	- 36.1%	2.9%	2.9%	1.3%

Foreclosure Inventory by Price Range

■ Q2-2018 ■ Q2-2019 ■ Q2-2020



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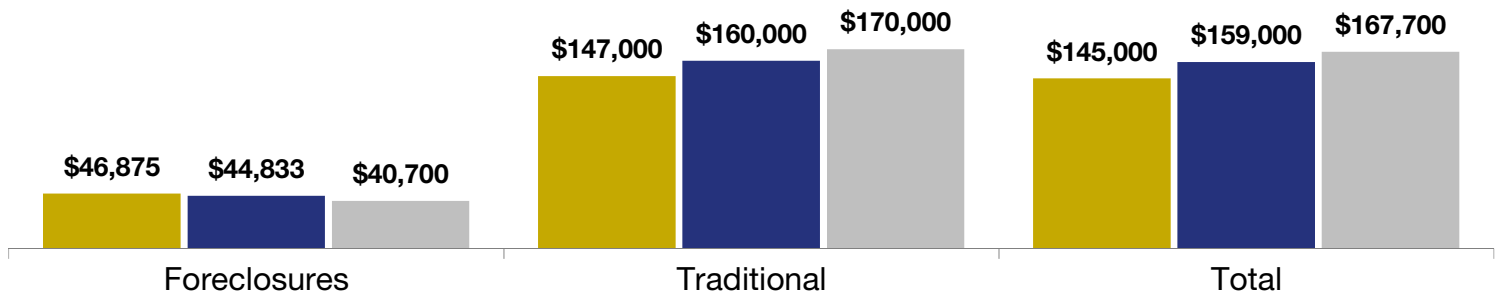


Median Sales Price

	Foreclosures				Traditional				Total			
	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg
Single-Family	\$46,875	\$44,601	\$40,700	- 13.2%	\$145,950	\$159,900	\$169,900	+ 16.4%	\$144,000	\$156,205	\$165,500	+ 14.9%
Condo-Townhome	\$0	\$149,900	\$0	--	\$167,637	\$175,000	\$182,561	+ 8.9%	\$167,637	\$175,000	\$182,561	+ 8.9%
All Properties	\$46,875	\$44,833	\$40,700	- 13.2%	\$147,000	\$160,000	\$170,000	+ 15.6%	\$145,000	\$159,000	\$167,700	+ 15.7%

Median Sales Price for All Properties

■ Q2-2018 ■ Q2-2019 ■ Q2-2020

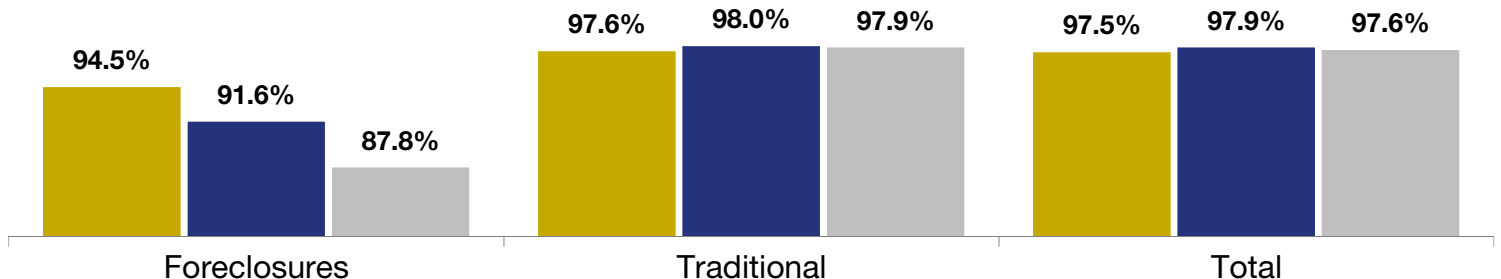


Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg	Q2-2018	Q2-2019	Q2-2020	2-Yr Chg
Single-Family	94.5%	91.6%	87.8%	- 7.1%	97.5%	98.0%	97.9%	+ 0.4%	97.4%	97.8%	97.7%	+ 0.2%
Condo-Townhome	0.0%	90.8%	0.0%	--	98.3%	98.6%	97.5%	- 0.8%	98.3%	98.6%	97.5%	- 0.8%
All Properties	94.5%	91.6%	87.8%	- 7.1%	97.6%	98.0%	97.9%	+ 0.3%	97.5%	97.9%	97.6%	+ 0.2%

Percent of Original List Price Received for All Properties

■ Q2-2018 ■ Q2-2019 ■ Q2-2020



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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 Q2-2020			Closed Sales for the Last 12 Months Through Q2-2020		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	15	0	0.0%	87	3	3.4%
AD02 – Adams-Kirkland, Washington, St. Marys	15	0	0.0%	120	6	5.0%
AD03 – Adams-French, Monroe, Blue Creek	2	0	0.0%	26	0	0.0%
AD04 – Adams-Hartford, Wabash, Jefferson	5	0	0.0%	41	2	4.9%
AL01 – Allen-Eel River, Lake, Perry	114	1	0.9%	952	7	0.7%
AL02 – Allen-Cedar Creek, Springfield, Scipio	28	0	0.0%	251	7	2.8%
AL03 – Allen-Washington	31	0	0.0%	573	7	1.2%
AL04 – Allen-St. Joseph	64	0	0.0%	1,311	14	1.1%
AL05 – Allen-Milan, Maumee	3	0	0.0%	60	2	3.3%
AL06 – Allen-Aboite, Lafayette	86	0	0.0%	972	9	0.9%
AL07 – Allen-Wayne, Pleasant	133	4	3.0%	1,362	60	4.4%
AL08 – Allen-Adams, Marion	27	2	7.4%	430	8	1.9%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	5	0	0.0%	47	2	4.3%
DE00 – Dekalb	54	0	0.0%	459	14	3.1%
HU01 – Huntington-Warren, Clear Creek, Jackson	7	0	0.0%	87	0	0.0%
HU02 – Huntington-Dallas, Huntington, Union	57	1	1.8%	342	23	6.7%
HU03 – Huntington-Polk, Lancaster, Rock Creek	4	0	0.0%	48	3	6.3%
HU04 – Huntington-Wayne, Jefferson, Salamonie	2	0	0.0%	31	0	0.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	1	0	0.0%	3	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	3	0	0.0%	18	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	1	0	0.0%	5	0	0.0%
NO00 – Noble	10	0	0.0%	54	1	1.9%
WE01 – Wells-Union, Jefferson	10	0	0.0%	104	2	1.9%
WE02 – Wells-Rockcreek, Lancaster	8	1	12.5%	74	0	0.0%
WE03 – Wells-Liberty, Harrison	10	0	0.0%	126	3	2.4%
WE04 – Wells-Jackson, Chester, Nottingham	4	0	0.0%	21	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	4	1	25.0%	81	1	1.2%
WH02 – Whitley-Richland, Clevela	2	0	0.0%	42	1	2.4%
WH03 – Whitley-Columbia, Union	17	0	0.0%	229	4	1.7%
WH04 – Whitley-Washington, Jefferson	7	0	0.0%	48	0	0.0%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2019	Last 12 Months Through Q2-2020	1-Year Change	Last 12 Months Through Q2-2019	Last 12 Months Through Q2-2020	1-Year Change
AD01 – Adams-Preble, Root, Union	\$34,604	\$63,650	+ 83.9%	\$123,500	\$129,000	+ 4.5%
AD02 – Adams-Kirkland, Washington, St. Marys	\$39,500	\$43,025	+ 8.9%	\$95,000	\$114,250	+ 20.3%
AD03 – Adams-French, Monroe, Blue Creek	\$44,500	\$0	- 100.0%	\$100,250	\$107,000	+ 6.7%
AD04 – Adams-Hartford, Wabash, Jefferson	\$0	\$51,778	--	\$104,750	\$107,000	+ 2.1%
AL01 – Allen-Eel River, Lake, Perry	\$141,278	\$165,000	+ 16.8%	\$225,000	\$240,000	+ 6.7%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$72,500	\$75,000	+ 3.4%	\$244,000	\$247,000	+ 1.2%
AL03 – Allen-Washington	\$73,000	\$64,000	- 12.3%	\$144,500	\$155,000	+ 7.3%
AL04 – Allen-St. Joseph	\$76,200	\$96,750	+ 27.0%	\$141,000	\$152,500	+ 8.2%
AL05 – Allen-Milan, Maumee	\$124,000	\$50,800	- 59.0%	\$150,000	\$174,000	+ 16.0%
AL06 – Allen-Aboite, Lafayette	\$139,600	\$200,000	+ 43.3%	\$222,600	\$243,450	+ 9.4%
AL07 – Allen-Wayne, Pleasant	\$40,280	\$34,900	- 13.4%	\$87,000	\$94,900	+ 9.1%
AL08 – Allen-Adams, Marion	\$55,000	\$44,125	- 19.8%	\$120,000	\$130,000	+ 8.3%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$69,000	\$55,802	- 19.1%	\$118,000	\$131,600	+ 11.5%
DE00 – DeKalb	\$67,000	\$46,250	- 31.0%	\$143,000	\$151,800	+ 6.2%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$113,012	\$0	- 100.0%	\$163,450	\$196,500	+ 20.2%
HU02 – Huntington-Dallas, Huntington, Union	\$38,750	\$35,500	- 8.4%	\$96,500	\$104,500	+ 8.3%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$40,500	\$75,000	+ 85.2%	\$115,000	\$124,150	+ 8.0%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$22,000	\$0	- 100.0%	\$145,000	\$127,125	- 12.3%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$78,000	\$120,000	+ 53.8%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$30,050	\$0	- 100.0%	\$69,750	\$90,500	+ 29.7%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$55,000	\$87,000	+ 58.2%
NO00 – Noble	\$11,700	\$53,000	+ 353.0%	\$124,000	\$137,750	+ 11.1%
WE01 – Wells-Union, Jefferson	\$20,000	\$145,000	+ 625.0%	\$139,000	\$145,000	+ 4.3%
WE02 – Wells-Rockcreek, Lancaster	\$30,100	\$0	- 100.0%	\$195,000	\$190,000	- 2.6%
WE03 – Wells-Liberty, Harrison	\$29,100	\$88,537	+ 204.3%	\$98,000	\$110,000	+ 12.2%
WE04 – Wells-Jackson, Chester, Nottingham	\$9,900	\$0	- 100.0%	\$105,500	\$150,000	+ 42.2%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$16,180	\$21,500	+ 32.9%	\$150,450	\$149,900	- 0.4%
WH02 – Whitley-Richland, Clevela	\$49,900	\$162,000	+ 224.6%	\$122,750	\$122,450	- 0.2%
WH03 – Whitley-Columbia, Union	\$46,250	\$46,875	+ 1.4%	\$141,500	\$149,900	+ 5.9%
WH04 – Whitley-Washington, Jefferson	\$134,750	\$0	- 100.0%	\$187,000	\$199,450	+ 6.7%

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