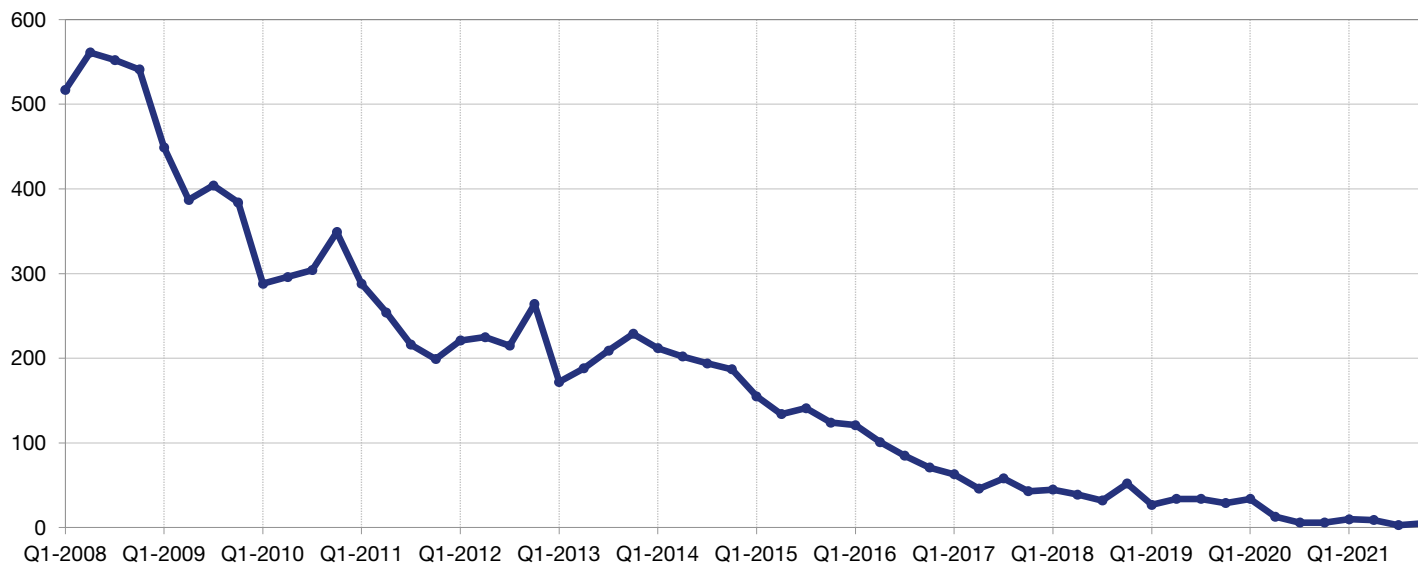


Foreclosure Report

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



Q4-2021 Update

New Listings in the Fort Wayne region decreased 1.1 percent to 2,106.

- Traditional New Listings increased 1.3 percent to 2,093.
- Foreclosure New Listings decreased 79.7 percent to 13.
- Share of all New Listings that were foreclosures rose to 0.6 percent.

Closed Sales were up 11.0 percent to 2,397.

- Traditional Closed Sales were up 13.2 percent to 2,388.
- Foreclosure Closed Sales were down 82.4 percent to 9.
- Share of all Closed Sales that were foreclosures fell to 0.4 percent.

The Median Sales Price rose 25.7 percent to \$191,000.

- The traditional Median Sales Price rose 23.8 percent to \$191,950.
- The foreclosure Median Sales Price rose 15.1 percent to \$52,136.

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

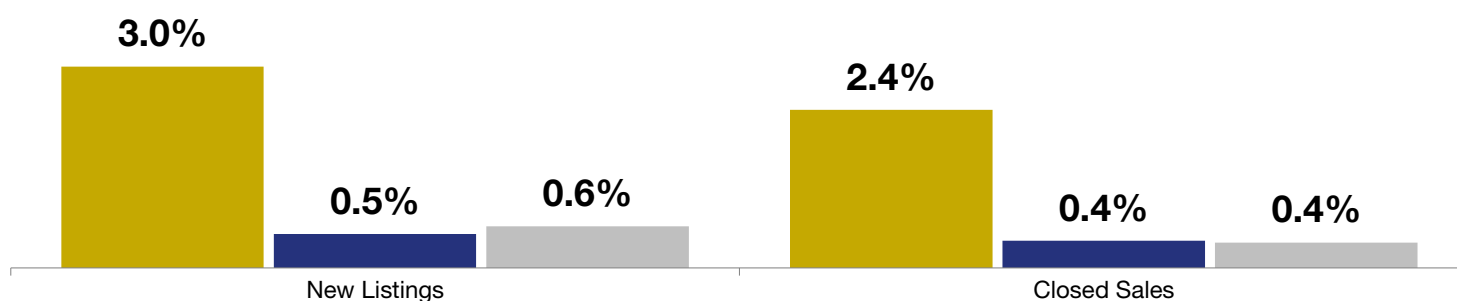


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021
New Listings	64	10	13	- 79.7%	2,066	1,974	2,093	+ 1.3%	2,130	1,984	2,106	- 1.1%	3.0%	0.5%	0.6%
Closed Sales	51	10	9	- 82.4%	2,109	2,454	2,388	+ 13.2%	2,160	2,464	2,397	+ 11.0%	2.4%	0.4%	0.4%

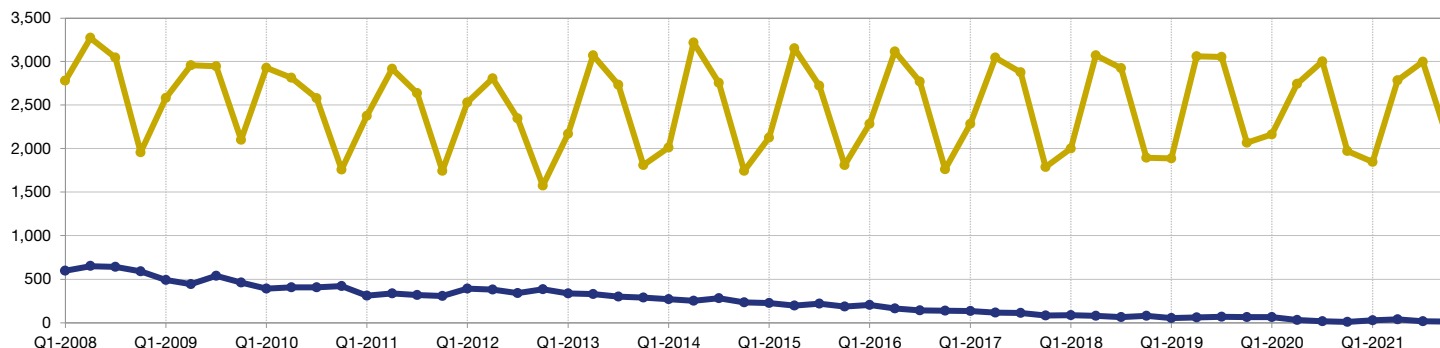
Market Share of Foreclosures

■ Q4-2019 ■ Q4-2020 ■ Q4-2021



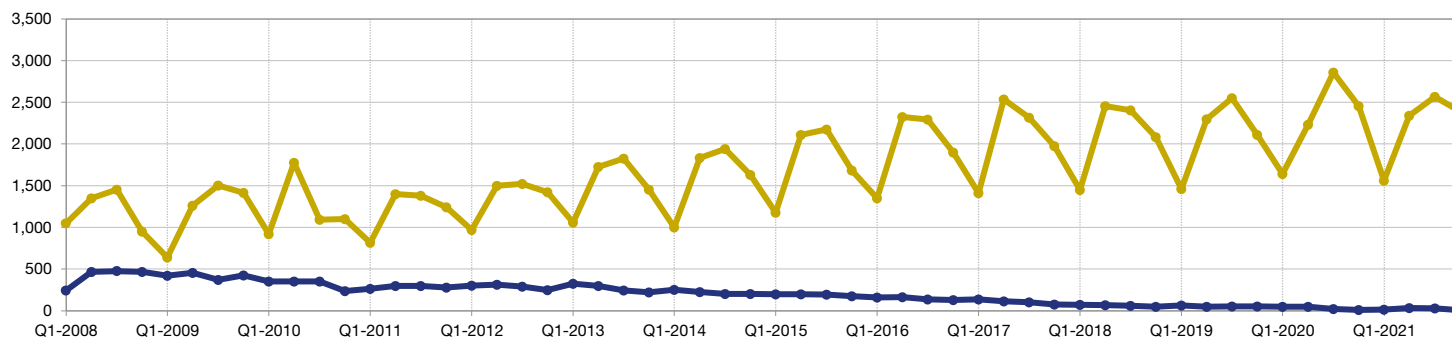
Historical New Listing Activity

— 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

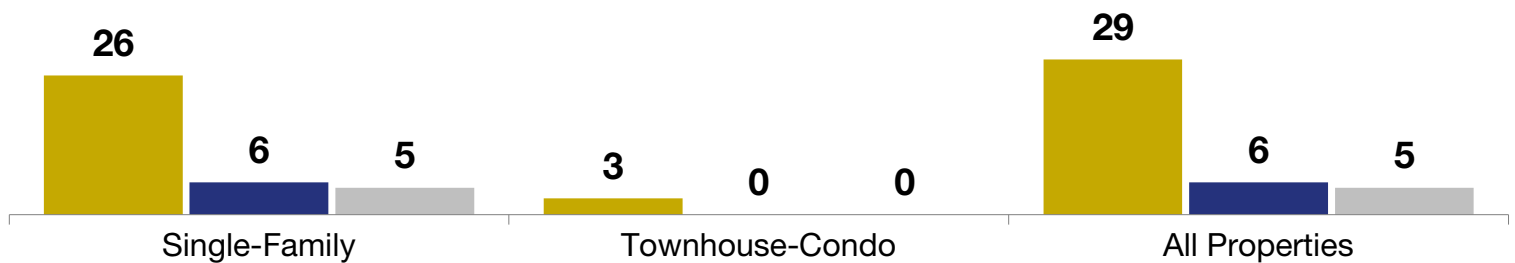


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021
Single-Family	26	6	5	- 80.8%	1,089	546	539	- 50.5%	1,115	552	544	- 51.2%	2.3%	1.1%	0.9%
Townhouse-Condo	3	0	0	- 100.0%	72	47	29	- 59.7%	75	47	29	- 61.3%	4.0%	0.0%	0.0%
All Properties	29	6	5	- 82.8%	1,161	593	568	- 51.1%	1,190	599	573	- 51.8%	2.4%	1.0%	0.9%

Foreclosure Inventory by Property Type

■ Q4-2019 ■ Q4-2020 ■ Q4-2021

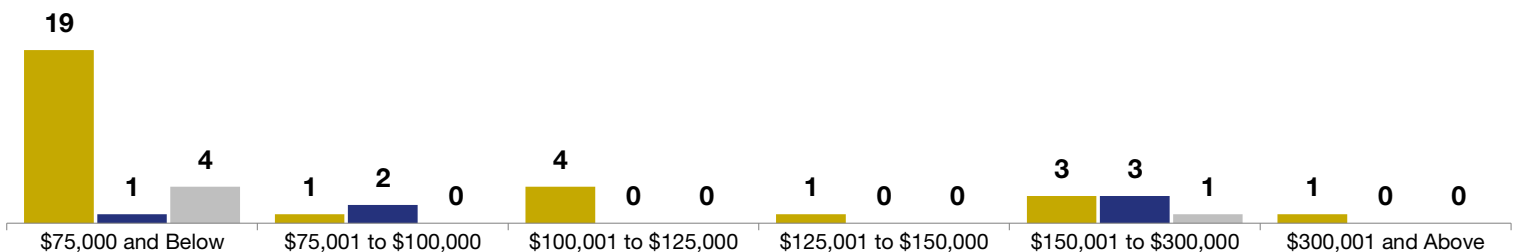


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021
\$75,000 and Below	19	1	4	- 78.9%	140	74	52	- 62.9%	159	75	56	- 64.8%	11.9%	1.3%	7.1%
\$75,001 to \$100,000	1	2	0	- 100.0%	100	69	37	- 63.0%	101	71	37	- 63.4%	1.0%	2.8%	0.0%
\$100,001 to \$125,000	4	0	0	- 100.0%	106	43	37	- 65.1%	110	43	37	- 66.4%	3.6%	0.0%	0.0%
\$125,001 to \$150,000	1	0	0	- 100.0%	107	40	51	- 52.3%	108	40	51	- 52.8%	0.9%	0.0%	0.0%
\$150,001 to \$300,000	3	3	1	- 66.7%	463	222	195	- 57.9%	466	225	196	- 57.9%	0.6%	1.3%	0.5%
\$300,001 and Above	1	0	0	- 100.0%	245	145	189	- 22.9%	246	145	189	- 23.2%	0.4%	0.0%	0.0%
All Prices	29	6	5	- 82.8%	1,161	593	568	- 51.1%	1,190	599	573	- 51.8%	2.4%	1.0%	0.9%

Foreclosure Inventory by Price Range

■ Q4-2019 ■ Q4-2020 ■ Q4-2021



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



Median Sales Price

Foreclosures

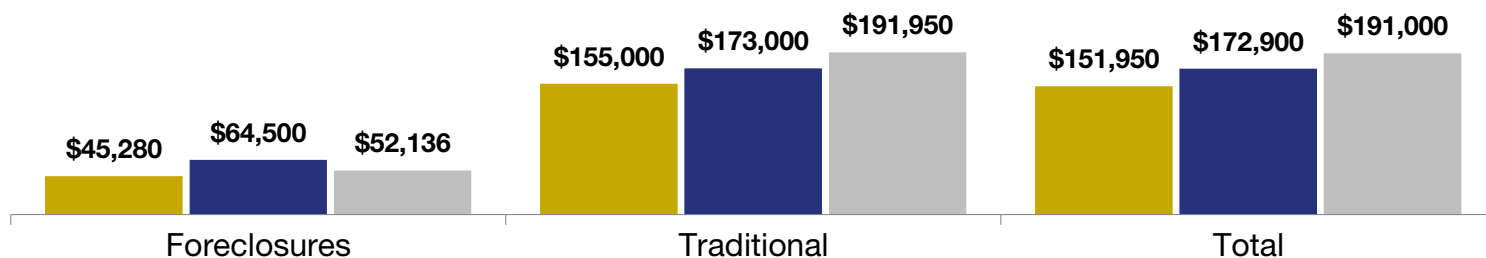
Traditional

Total

	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg
Single-Family	\$45,060	\$64,500	\$52,136	+ 15.7%	\$153,500	\$172,500	\$190,000	+ 23.8%	\$150,000	\$172,000	\$190,000	+ 26.7%
Condo-Townhome	\$133,000	\$0	\$0	- 100.0%	\$169,500	\$180,500	\$207,477	+ 22.4%	\$167,500	\$180,500	\$207,477	+ 23.9%
All Properties	\$45,280	\$64,500	\$52,136	+ 15.1%	\$155,000	\$173,000	\$191,950	+ 23.8%	\$151,950	\$172,900	\$191,000	+ 25.7%

Median Sales Price for All Properties

■ Q4-2019 ■ Q4-2020 ■ Q4-2021



Percent of Original List Price Received

Foreclosures

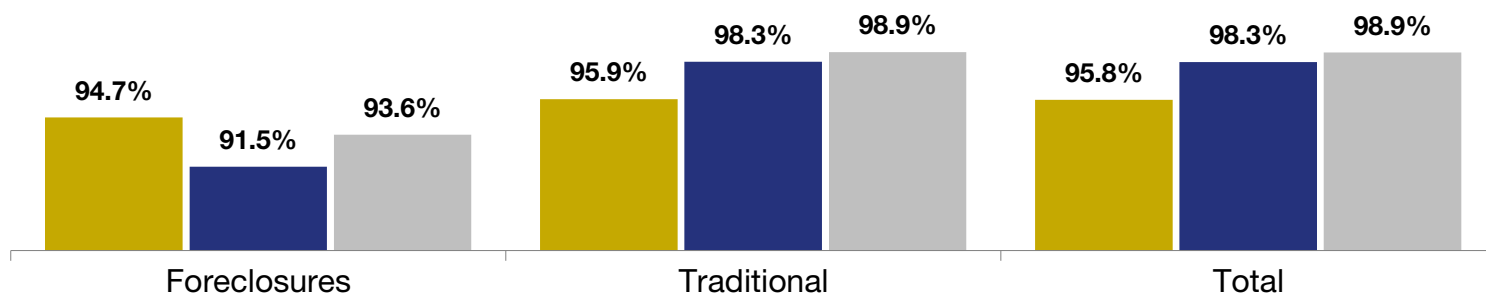
Traditional

Total

	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg	Q4-2019	Q4-2020	Q4-2021	2-Yr Chg
Single-Family	94.7%	91.5%	93.6%	- 1.2%	95.8%	98.3%	98.9%	+ 3.3%	95.8%	98.3%	98.9%	+ 3.3%
Condo-Townhome	93.7%	0.0%	0.0%	- 100.0%	97.5%	98.3%	99.5%	+ 2.1%	97.5%	98.3%	99.5%	+ 2.1%
All Properties	94.7%	91.5%	93.6%	- 1.2%	95.9%	98.3%	98.9%	+ 3.2%	95.8%	98.3%	98.9%	+ 3.2%

Percent of Original List Price Received for All Properties

■ Q4-2019 ■ Q4-2020 ■ Q4-2021



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 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 Q4-2021			Closed Sales for the Last 12 Months Through Q4-2021		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	3	0	0.0%	97	0	0.0%
AD02 – Adams-Kirkland, Washington, St. Marys	7	0	0.0%	103	3	2.9%
AD03 – Adams-French, Monroe, Blue Creek	1	1	100.0%	21	0	0.0%
AD04 – Adams-Hartford, Wabash, Jefferson	1	0	0.0%	32	1	3.1%
AL01 – Allen-Eel River, Lake, Perry	67	0	0.0%	968	2	0.2%
AL02 – Allen-Cedar Creek, Springfield, Scipio	15	0	0.0%	213	0	0.0%
AL03 – Allen-Washington	23	0	0.0%	592	3	0.5%
AL04 – Allen-St. Joseph	50	0	0.0%	1,272	4	0.3%
AL05 – Allen-Milan, Maumee	1	0	0.0%	51	0	0.0%
AL06 – Allen-Aboite, Lafayette	47	0	0.0%	949	0	0.0%
AL07 – Allen-Wayne, Pleasant	101	0	0.0%	1,580	42	2.7%
AL08 – Allen-Adams, Marion	27	0	0.0%	418	5	1.2%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	4	0	0.0%	58	1	1.7%
DE00 – Dekalb	39	0	0.0%	484	5	1.0%
HU01 – Huntington-Warren, Clear Creek, Jackson	7	0	0.0%	103	0	0.0%
HU02 – Huntington-Dallas, Huntington, Union	25	0	0.0%	374	9	2.4%
HU03 – Huntington-Polk, Lancaster, Rock Creek	2	0	0.0%	34	0	0.0%
HU04 – Huntington-Wayne, Jefferson, Salamonie	2	0	0.0%	37	1	2.7%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	1	0	0.0%	7	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	1	0	0.0%	18	1	5.6%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	3	0	0.0%
NO00 – Noble	5	0	0.0%	40	0	0.0%
WE01 – Wells-Union, Jefferson	4	0	0.0%	114	1	0.9%
WE02 – Wells-Rockcreek, Lancaster	1	0	0.0%	50	0	0.0%
WE03 – Wells-Liberty, Harrison	7	0	0.0%	125	0	0.0%
WE04 – Wells-Jackson, Chester, Nottingham	1	0	0.0%	17	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	5	0	0.0%	59	0	0.0%
WH02 – Whitley-Richland, Clevela	0	0	--	41	2	4.9%
WH03 – Whitley-Columbia, Union	14	0	0.0%	228	1	0.4%
WH04 – Whitley-Washington, Jefferson	2	0	0.0%	34	1	2.9%

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 Q4-2020	Last 12 Months Through Q4-2021	1-Year Change	Last 12 Months Through Q4-2020	Last 12 Months Through Q4-2021	1-Year Change
AD01 – Adams-Preble, Root, Union	\$76,825	\$0	- 100.0%	\$149,450	\$164,000	+ 9.7%
AD02 – Adams-Kirkland, Washington, St. Marys	\$43,025	\$37,500	- 12.8%	\$124,500	\$118,000	- 5.2%
AD03 – Adams-French, Monroe, Blue Creek	\$0	\$0	--	\$118,450	\$123,500	+ 4.3%
AD04 – Adams-Hartford, Wabash, Jefferson	\$61,055	\$38,000	- 37.8%	\$113,500	\$137,250	+ 20.9%
AL01 – Allen-Eel River, Lake, Perry	\$185,000	\$143,550	- 22.4%	\$258,450	\$285,000	+ 10.3%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$131,750	\$0	- 100.0%	\$255,500	\$310,000	+ 21.3%
AL03 – Allen-Washington	\$36,500	\$70,060	+ 91.9%	\$168,250	\$194,950	+ 15.9%
AL04 – Allen-St. Joseph	\$88,000	\$152,500	+ 73.3%	\$163,000	\$185,000	+ 13.5%
AL05 – Allen-Milan, Maumee	\$29,100	\$0	- 100.0%	\$157,000	\$200,000	+ 27.4%
AL06 – Allen-Aboite, Lafayette	\$179,900	\$0	- 100.0%	\$249,387	\$290,000	+ 16.3%
AL07 – Allen-Wayne, Pleasant	\$39,500	\$41,500	+ 5.1%	\$104,000	\$126,000	+ 21.2%
AL08 – Allen-Adams, Marion	\$56,750	\$54,000	- 4.8%	\$139,900	\$154,900	+ 10.7%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$55,802	\$101,225	+ 81.4%	\$160,000	\$169,750	+ 6.1%
DE00 – Dekalb	\$45,000	\$79,900	+ 77.6%	\$165,000	\$182,450	+ 10.6%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$0	\$0	--	\$197,450	\$191,250	- 3.1%
HU02 – Huntington-Dallas, Huntington, Union	\$37,000	\$44,900	+ 21.4%	\$105,000	\$125,000	+ 19.0%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$75,000	\$0	- 100.0%	\$166,750	\$180,450	+ 8.2%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$0	\$25,000	--	\$120,000	\$119,900	- 0.1%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$95,950	\$130,000	+ 35.5%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$0	\$90,000	--	\$86,900	\$126,000	+ 45.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$108,250	\$150,000	+ 38.6%
NO00 – Noble	\$0	\$0	--	\$199,900	\$168,950	- 15.5%
WE01 – Wells-Union, Jefferson	\$145,000	\$345,500	+ 138.3%	\$156,000	\$179,950	+ 15.4%
WE02 – Wells-Rockcreek, Lancaster	\$91,000	\$0	- 100.0%	\$196,750	\$242,500	+ 23.3%
WE03 – Wells-Liberty, Harrison	\$93,019	\$0	- 100.0%	\$115,000	\$142,000	+ 23.5%
WE04 – Wells-Jackson, Chester, Nottingham	\$0	\$0	--	\$154,250	\$152,000	- 1.5%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$65,000	\$0	- 100.0%	\$152,000	\$173,400	+ 14.1%
WH02 – Whitley-Richland, Clevella	\$0	\$205,750	--	\$127,400	\$150,000	+ 17.7%
WH03 – Whitley-Columbia, Union	\$46,875	\$186,000	+ 296.8%	\$162,900	\$178,169	+ 9.4%
WH04 – Whitley-Washington, Jefferson	\$0	\$270,000	--	\$207,000	\$247,500	+ 19.6%

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.