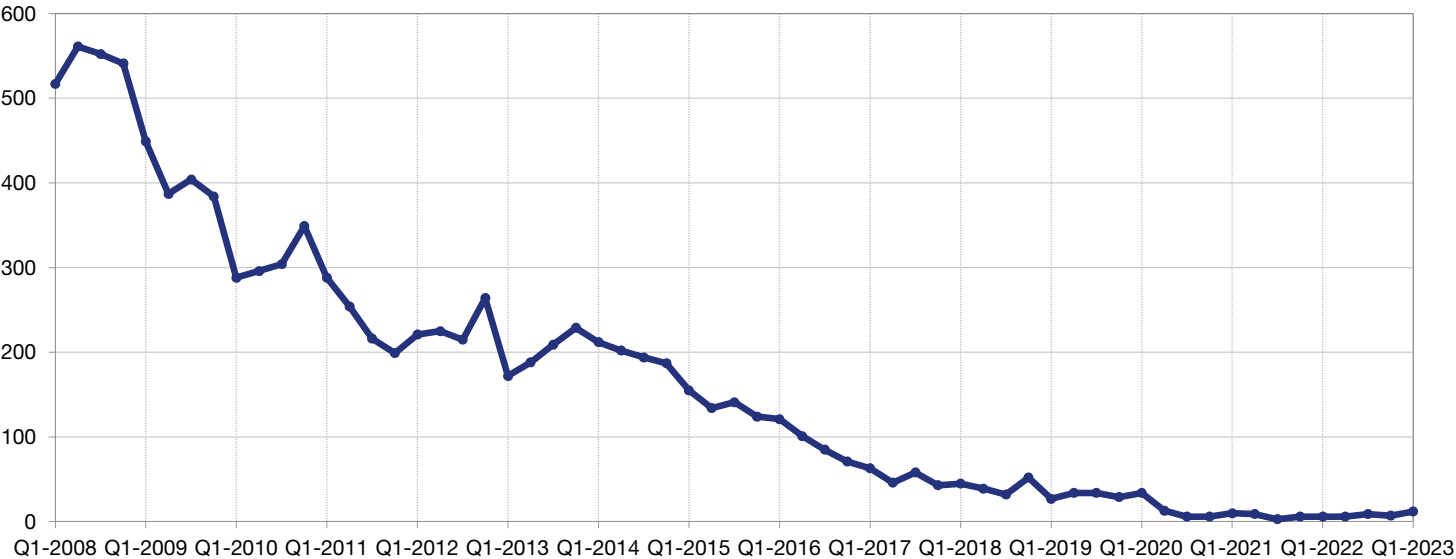


Foreclosure Report

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



Q1-2023 Update

New Listings in the Fort Wayne region decreased 12.3 percent to 1,649.

- Traditional New Listings decreased 11.9 percent to 1,630.
- Foreclosure New Listings decreased 34.5 percent to 19.
- Share of all New Listings that were foreclosures rose to 1.2 percent.

Closed Sales were down 11.7 percent to 1,390.

- Traditional Closed Sales were down 11.4 percent to 1,384.
- Foreclosure Closed Sales were down 53.8 percent to 6.
- Share of all Closed Sales that were foreclosures fell to 0.4 percent.

The Median Sales Price rose 19.0 percent to \$207,000.

- The traditional Median Sales Price rose 19.0 percent to \$207,000.
- The foreclosure Median Sales Price rose 19.6 percent to \$83,750.

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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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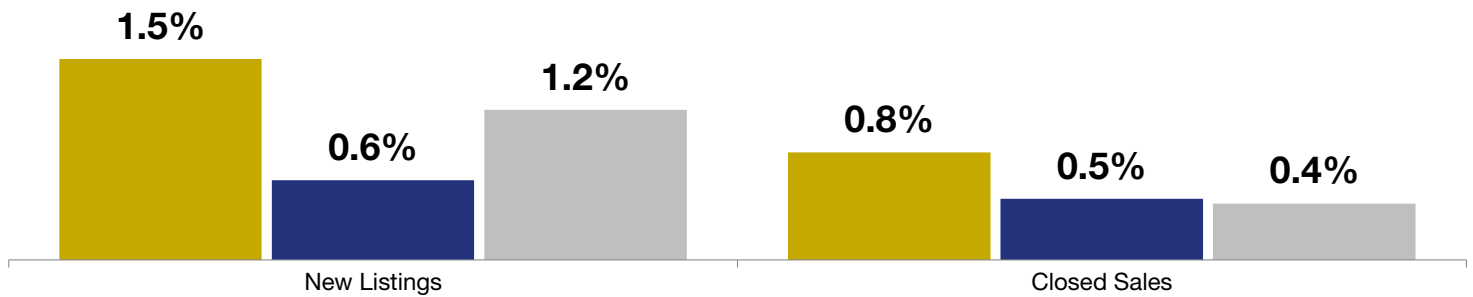


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023
New Listings	29	12	19	- 34.5%	1,851	1,955	1,630	- 11.9%	1,880	1,967	1,649	- 12.3%	1.5%	0.6%	1.2%
Closed Sales	13	8	6	- 53.8%	1,562	1,702	1,384	- 11.4%	1,575	1,710	1,390	- 11.7%	0.8%	0.5%	0.4%

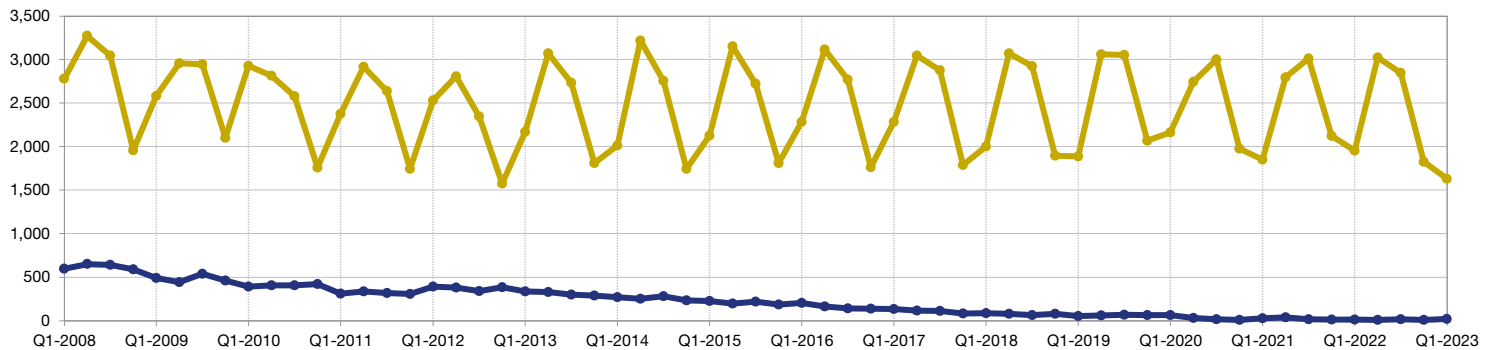
Market Share of Foreclosures

■ Q1-2021 ■ Q1-2022 ■ Q1-2023



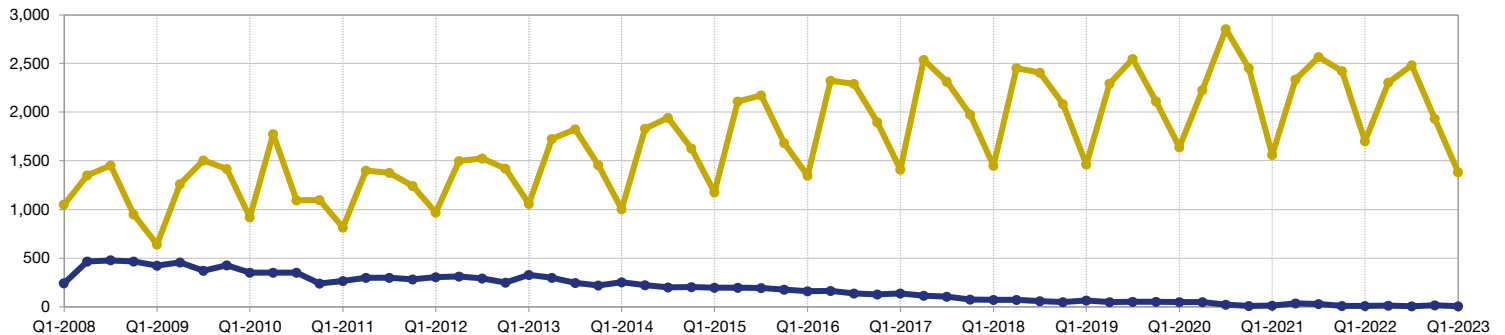
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



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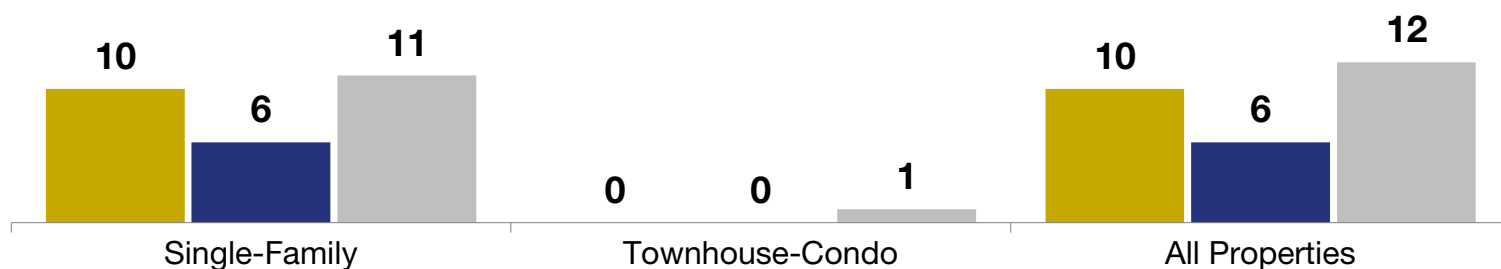


Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023
Single-Family	10	6	11	+ 10.0%	382	422	635	+ 66.2%	392	428	646	+ 64.8%	2.6%	1.4%	1.7%
Townhouse-Condo	0	0	1	--	41	39	58	+ 41.5%	41	39	59	+ 43.9%	0.0%	0.0%	1.7%
All Properties	10	6	12	+ 20.0%	423	461	693	+ 63.8%	433	467	705	+ 62.8%	2.3%	1.3%	1.7%

Foreclosure Inventory by Property Type

■ Q1-2021 ■ Q1-2022 ■ Q1-2023

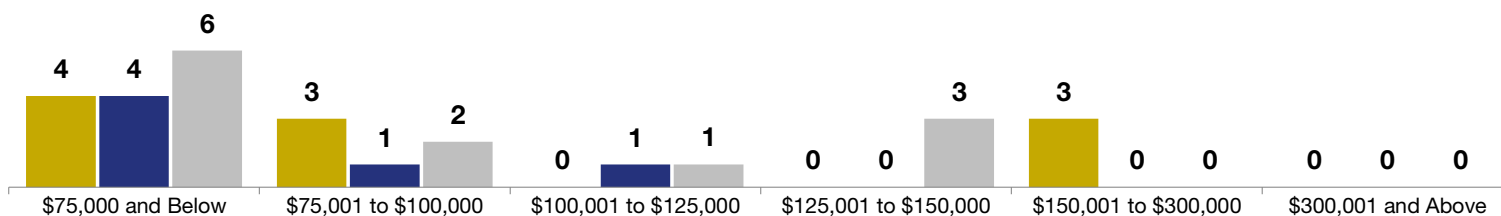


Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023
\$75,000 and Below	4	4	6	+ 50.0%	59	47	26	- 55.9%	63	51	32	- 49.2%	6.3%	7.8%	18.8%
\$75,001 to \$100,000	3	1	2	- 33.3%	28	30	25	- 10.7%	31	31	27	- 12.9%	9.7%	3.2%	7.4%
\$100,001 to \$125,000	0	1	1	--	26	28	19	- 26.9%	26	29	20	- 23.1%	0.0%	3.4%	5.0%
\$125,001 to \$150,000	0	0	3	--	33	36	28	- 15.2%	33	36	31	- 6.1%	0.0%	0.0%	9.7%
\$150,001 to \$300,000	3	0	0	- 100.0%	149	155	215	+ 44.3%	152	155	215	+ 41.4%	2.0%	0.0%	0.0%
\$300,001 and Above	0	0	0	--	127	165	364	+ 186.6%	127	165	364	+ 186.6%	0.0%	0.0%	0.0%
All Prices	10	6	12	+ 20.0%	423	461	693	+ 63.8%	433	467	705	+ 62.8%	2.3%	1.3%	1.7%

Foreclosure Inventory by Price Range

■ Q1-2021 ■ Q1-2022 ■ Q1-2023



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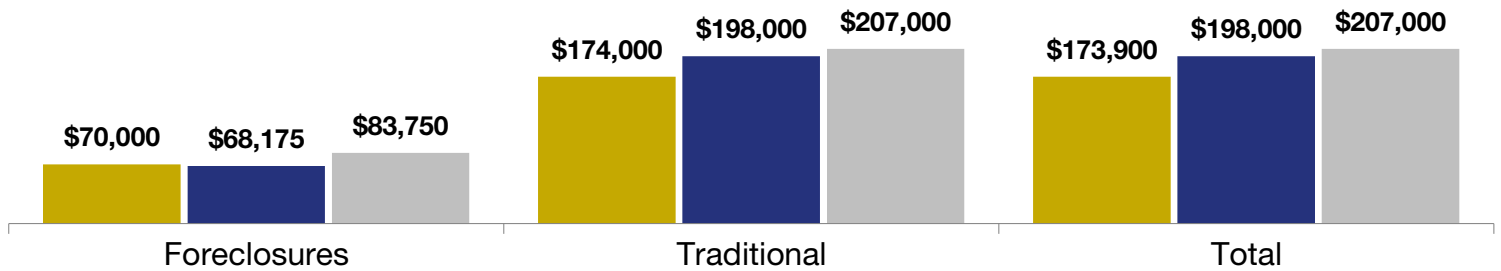


Median Sales Price

	Foreclosures				Traditional				Total			
	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg
Single-Family	\$70,000	\$68,175	\$83,750	+ 19.6%	\$175,000	\$195,000	\$204,950	+ 17.1%	\$174,450	\$195,000	\$203,875	+ 16.9%
Condo-Townhome	\$0	\$0	\$0	--	\$165,000	\$220,000	\$239,900	+ 45.4%	\$165,000	\$220,000	\$239,900	+ 45.4%
All Properties	\$70,000	\$68,175	\$83,750	+ 19.6%	\$174,000	\$198,000	\$207,000	+ 19.0%	\$173,900	\$198,000	\$207,000	+ 19.0%

Median Sales Price for All Properties

■ Q1-2021 ■ Q1-2022 ■ Q1-2023

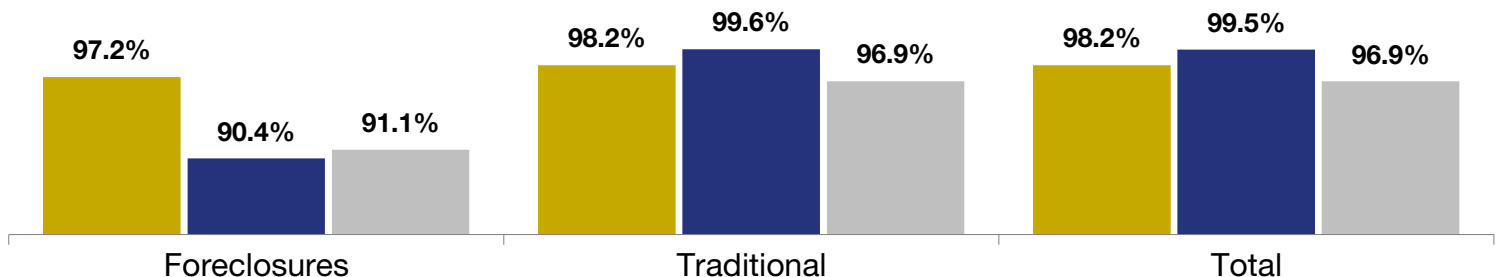


Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg	Q1-2021	Q1-2022	Q1-2023	2-Yr Chg
Single-Family	97.2%	90.4%	91.1%	- 6.3%	98.3%	99.4%	96.8%	- 1.5%	98.3%	99.4%	96.8%	- 1.5%
Condo-Townhome	0.0%	0.0%	0.0%	--	96.1%	101.2%	97.4%	+ 1.4%	96.1%	101.2%	97.5%	+ 1.5%
All Properties	97.2%	90.4%	91.1%	- 6.3%	98.2%	99.6%	96.9%	- 1.4%	98.2%	99.5%	96.9%	- 1.4%

Percent of Original List Price Received for All Properties

■ Q1-2021 ■ Q1-2022 ■ Q1-2023



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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 Q1-2023			Closed Sales for the Last 12 Months Through Q1-2023		
	Total	Foreclosures	Share	Total	Foreclosures	Share
AD01 – Adams-Preble, Root, Union	9	0	0.0%	67	1	1.5%
AD02 – Adams-Kirkland, Washington, St. Marys	10	1	10.0%	105	3	2.9%
AD03 – Adams-French, Monroe, Blue Creek	1	0	0.0%	33	1	3.0%
AD04 – Adams-Hartford, Wabash, Jefferson	2	0	0.0%	45	0	0.0%
AL01 – Allen-Eel River, Lake, Perry	119	0	0.0%	862	1	0.1%
AL02 – Allen-Cedar Creek, Springfield, Scipio	34	0	0.0%	216	0	0.0%
AL03 – Allen-Washington	19	1	5.3%	502	0	0.0%
AL04 – Allen-St. Joseph	38	0	0.0%	1,092	0	0.0%
AL05 – Allen-Milan, Maumee	1	0	0.0%	56	1	1.8%
AL06 – Allen-Aboite, Lafayette	74	0	0.0%	881	1	0.1%
AL07 – Allen-Wayne, Pleasant	80	2	2.5%	1,393	9	0.6%
AL08 – Allen-Adams, Marion	33	0	0.0%	395	0	0.0%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	4	0	0.0%	48	1	2.1%
DE00 – Dekalb	30	0	0.0%	455	5	1.1%
HU01 – Huntington-Warren, Clear Creek, Jackson	9	0	0.0%	74	1	1.4%
HU02 – Huntington-Dallas, Huntington, Union	23	0	0.0%	339	3	0.9%
HU03 – Huntington-Polk, Lancaster, Rock Creek	3	0	0.0%	22	0	0.0%
HU04 – Huntington-Wayne, Jefferson, Salamonie	3	0	0.0%	17	0	0.0%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	0	0	--	8	0	0.0%
JA02 – Jay-Knox, Greene, Wayne, Noble	4	0	0.0%	20	0	0.0%
JA03 – Jay-Richland, Jefferson, Pike, Madison	0	0	--	6	0	0.0%
NO00 – Noble	3	0	0.0%	30	0	0.0%
WE01 – Wells-Union, Jefferson	12	0	0.0%	90	0	0.0%
WE02 – Wells-Rockcreek, Lancaster	6	0	0.0%	59	0	0.0%
WE03 – Wells-Liberty, Harrison	7	0	0.0%	121	2	1.7%
WE04 – Wells-Jackson, Chester, Nottingham	0	0	--	19	0	0.0%
WH01 – Whitley-Etna, Troy, Thorn, Smith	2	0	0.0%	58	0	0.0%
WH02 – Whitley-Richland, Clevela	1	0	0.0%	38	0	0.0%
WH03 – Whitley-Columbia, Union	17	0	0.0%	218	1	0.5%
WH04 – Whitley-Washington, Jefferson	2	0	0.0%	38	0	0.0%

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Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2022	Last 12 Months Through Q1-2023	1-Year Change	Last 12 Months Through Q1-2022	Last 12 Months Through Q1-2023	1-Year Change
AD01 – Adams-Preble, Root, Union	\$0	\$36,400	--	\$164,450	\$175,000	+ 6.4%
AD02 – Adams-Kirkland, Washington, St. Marys	\$37,500	\$125,000	+ 233.3%	\$130,500	\$149,500	+ 14.6%
AD03 – Adams-French, Monroe, Blue Creek	\$0	\$60,000	--	\$117,500	\$139,900	+ 19.1%
AD04 – Adams-Hartford, Wabash, Jefferson	\$38,000	\$0	- 100.0%	\$159,000	\$150,000	- 5.7%
AL01 – Allen-Eel River, Lake, Perry	\$143,550	\$389,900	+ 171.6%	\$293,500	\$332,000	+ 13.1%
AL02 – Allen-Cedar Creek, Springfield, Scipio	\$0	\$0	--	\$315,000	\$341,000	+ 8.3%
AL03 – Allen-Washington	\$68,175	\$0	- 100.0%	\$205,000	\$220,000	+ 7.3%
AL04 – Allen-St. Joseph	\$130,000	\$0	- 100.0%	\$190,000	\$214,950	+ 13.1%
AL05 – Allen-Milan, Maumee	\$0	\$104,000	--	\$201,500	\$217,500	+ 7.9%
AL06 – Allen-Aboite, Lafayette	\$0	\$177,757	--	\$294,900	\$314,900	+ 6.8%
AL07 – Allen-Wayne, Pleasant	\$44,950	\$64,050	+ 42.5%	\$129,900	\$139,900	+ 7.7%
AL08 – Allen-Adams, Marion	\$56,250	\$0	- 100.0%	\$158,000	\$185,000	+ 17.1%
AL09 – Allen-Jefferson, Jackson, Madison, Monroe	\$0	\$42,000	--	\$176,500	\$183,750	+ 4.1%
DE00 – DeKalb	\$79,900	\$70,000	- 12.4%	\$184,950	\$200,000	+ 8.1%
HU01 – Huntington-Warren, Clear Creek, Jackson	\$0	\$245,900	--	\$198,450	\$247,450	+ 24.7%
HU02 – Huntington-Dallas, Huntington, Union	\$44,900	\$39,000	- 13.1%	\$128,950	\$140,000	+ 8.6%
HU03 – Huntington-Polk, Lancaster, Rock Creek	\$0	\$0	--	\$180,450	\$196,500	+ 8.9%
HU04 – Huntington-Wayne, Jefferson, Salamonie	\$25,000	\$0	- 100.0%	\$125,000	\$169,000	+ 35.2%
JA01 – Jay-Penn, Jackson, Bearcreek, Wabash	\$0	\$0	--	\$130,000	\$98,500	- 24.2%
JA02 – Jay-Knox, Greene, Wayne, Noble	\$90,000	\$0	- 100.0%	\$123,500	\$115,250	- 6.7%
JA03 – Jay-Richland, Jefferson, Pike, Madison	\$0	\$0	--	\$116,000	\$75,950	- 34.5%
NO00 – Noble	\$0	\$0	--	\$190,000	\$187,000	- 1.6%
WE01 – Wells-Union, Jefferson	\$0	\$0	--	\$177,000	\$207,250	+ 17.1%
WE02 – Wells-Rockcreek, Lancaster	\$0	\$0	--	\$247,500	\$250,000	+ 1.0%
WE03 – Wells-Liberty, Harrison	\$0	\$54,625	--	\$142,000	\$145,000	+ 2.1%
WE04 – Wells-Jackson, Chester, Nottingham	\$37,000	\$0	- 100.0%	\$135,000	\$167,000	+ 23.7%
WH01 – Whitley-Etna, Troy, Thorn, Smith	\$0	\$0	--	\$181,500	\$176,500	- 2.8%
WH02 – Whitley-Richland, Clevela	\$205,750	\$0	- 100.0%	\$140,000	\$176,500	+ 26.1%
WH03 – Whitley-Columbia, Union	\$0	\$43,000	--	\$185,000	\$211,500	+ 14.3%
WH04 – Whitley-Washington, Jefferson	\$270,000	\$0	- 100.0%	\$265,250	\$317,500	+ 19.7%

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