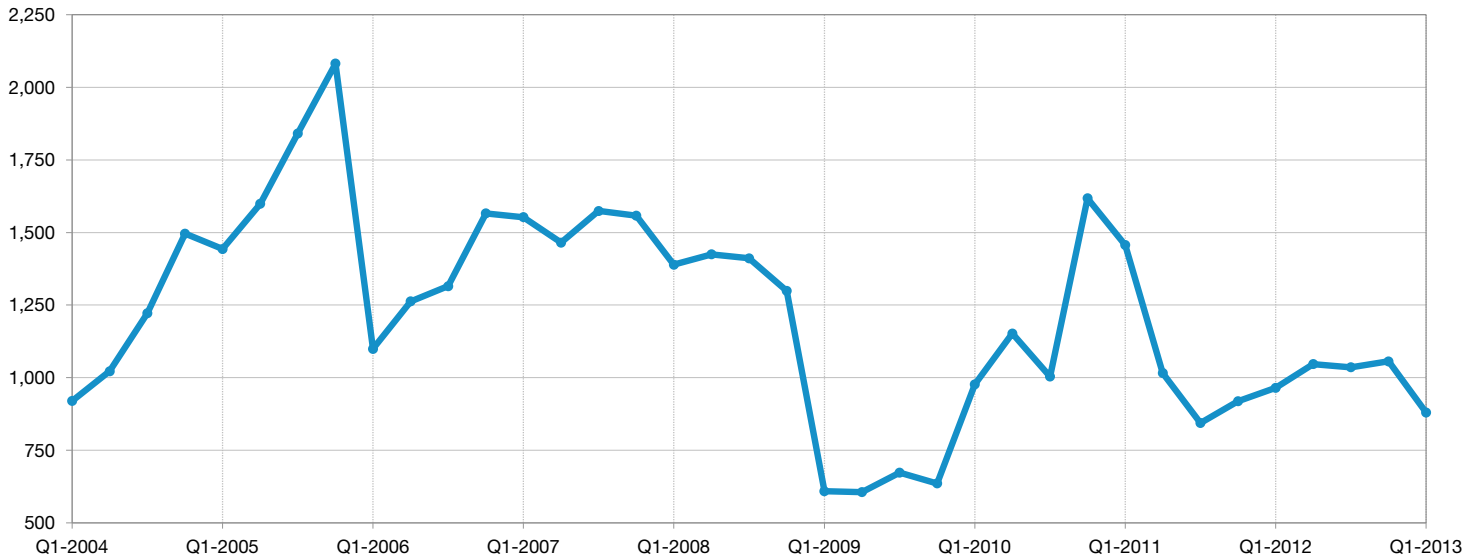


# Foreclosure Report

A QUARTERLY UPDATE ON THE ROLE OF FORECLOSURES IN THE REGION – PROVIDED BY THE METROPOLITAN INDIANAPOLIS BOARD OF REALTORS®



## Number of Available Foreclosures for Sale



## Q1-2013 Update

Sixteen. That's how many consecutive months of year-over-year median price gains our market has seen. What's driving this, you ask? Well, supply is down, demand is up and the sales mix is shifting away from distressed properties and back toward traditional homes. Foreclosure inventory levels fell 8.8 percent from last year. This figure has plummeted by 57.7 percent from its peak.

Buyers remain active and eager, showing year-over-year sales increases for 21 consecutive months. Traditional sales led the charge with a 27.8 percent increase in buyer activity over Q1-2012. Foreclosure sales were up 11.7 percent.

The market's composition is improving. Foreclosed properties comprised only 14.8 percent of all new listings and 24.8 percent of all closed sales. Both figures are down from last year.

## 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 Broker Listing Cooperative® (BLC®). Whenever the field called Disclosure is listed as "Foreclosure," "Bank Owned" or "HUD-Owned" we have separated that property from those that do not contain these markers. This gives us the ability to view the housing market as two distinct segments: foreclosure and traditional. The following pages dig into foreclosure and traditional trends with greater detail.

## 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, Closed Sales and Median Sales Price by Area	5

[Click on desired metric to jump to that page.](#)



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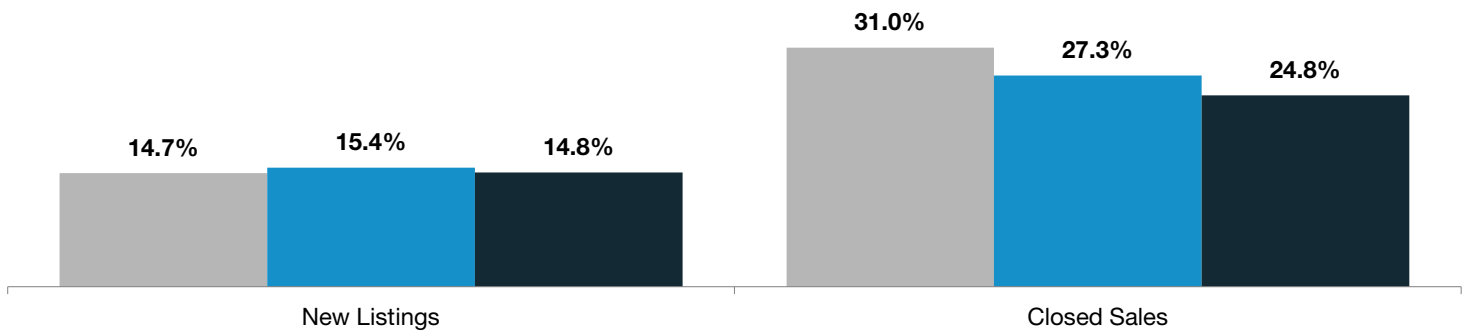


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013
New Listings	1,572	1,612	1,462	- 7.0%	9,141	8,845	8,445	- 7.6%	10,713	10,457	9,907	- 7.5%	14.7%	15.4%	14.8%
Closed Sales	1,231	1,287	1,438	+ 16.8%	2,746	3,419	4,368	+ 59.1%	3,977	4,706	5,806	+ 46.0%	31.0%	27.3%	24.8%

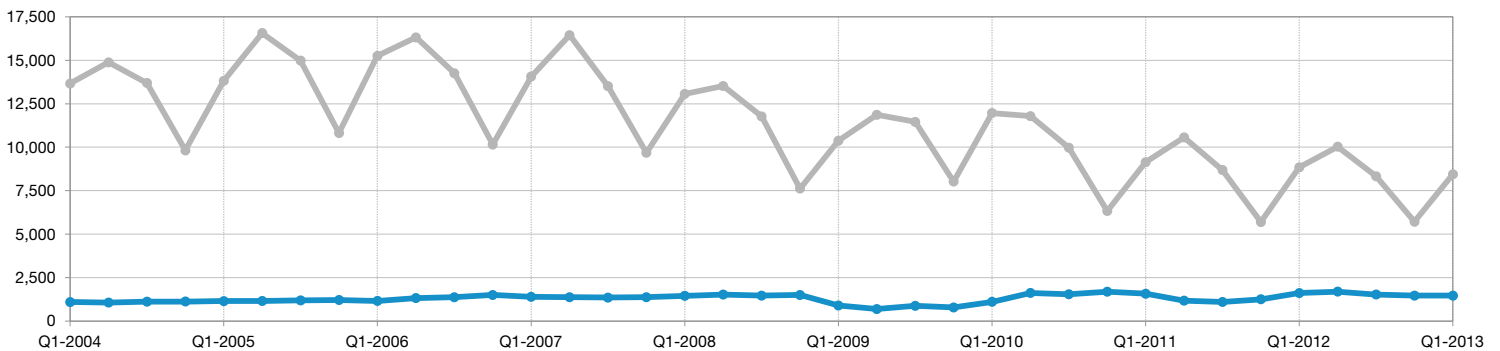
### Market Share of Foreclosures

■ Q1-2011 ■ Q1-2012 ■ Q1-2013



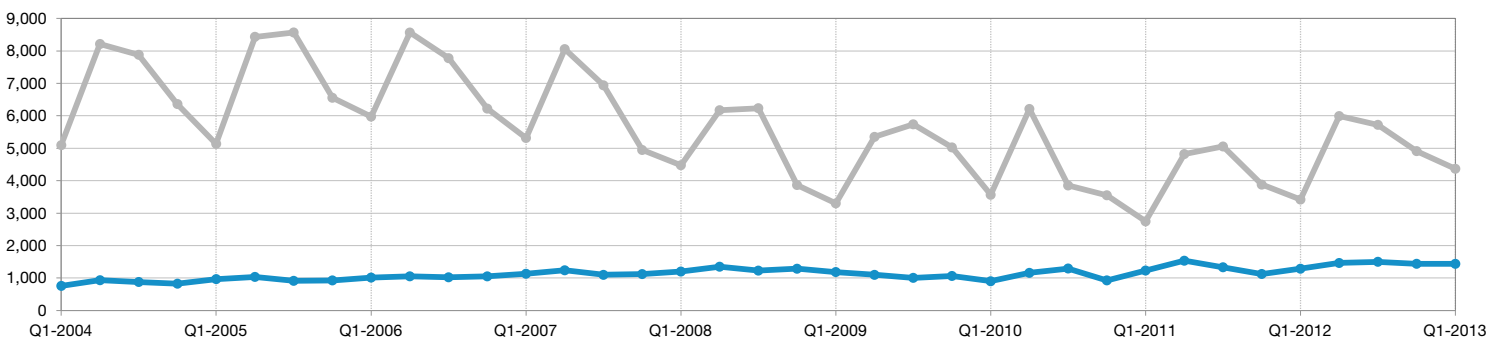
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



# Foreclosure Report

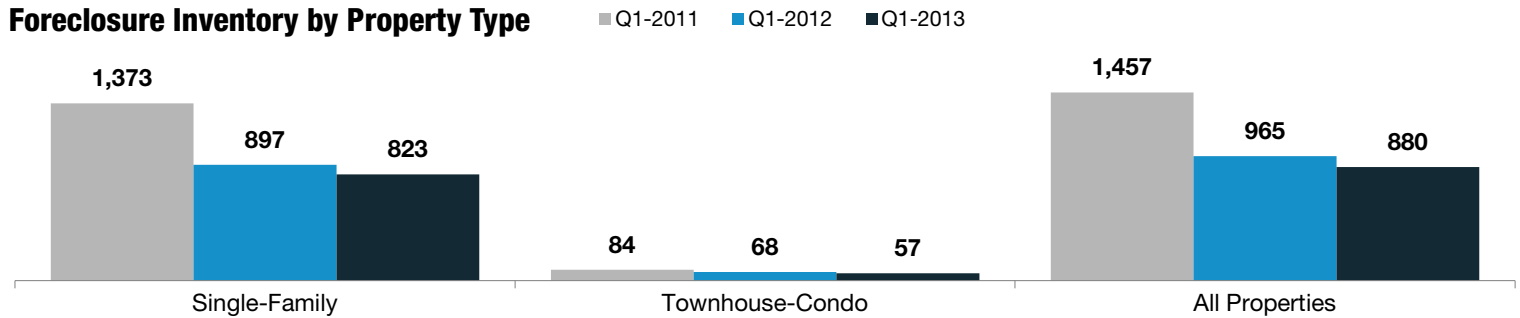
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## Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013
Single-Family	1,373	897	823	-40.1%	13,702	12,453	10,294	-24.9%	15,075	13,350	11,117	-26.3%	9.1%	6.7%	7.4%
Townhouse-Condo	84	68	57	-32.1%	1,747	1,451	1,159	-33.7%	1,831	1,519	1,216	-33.6%	4.6%	4.5%	4.7%
All Properties	1,457	965	880	-39.6%	15,449	13,904	11,453	-25.9%	16,906	14,869	12,333	-27.0%	8.6%	6.5%	7.1%

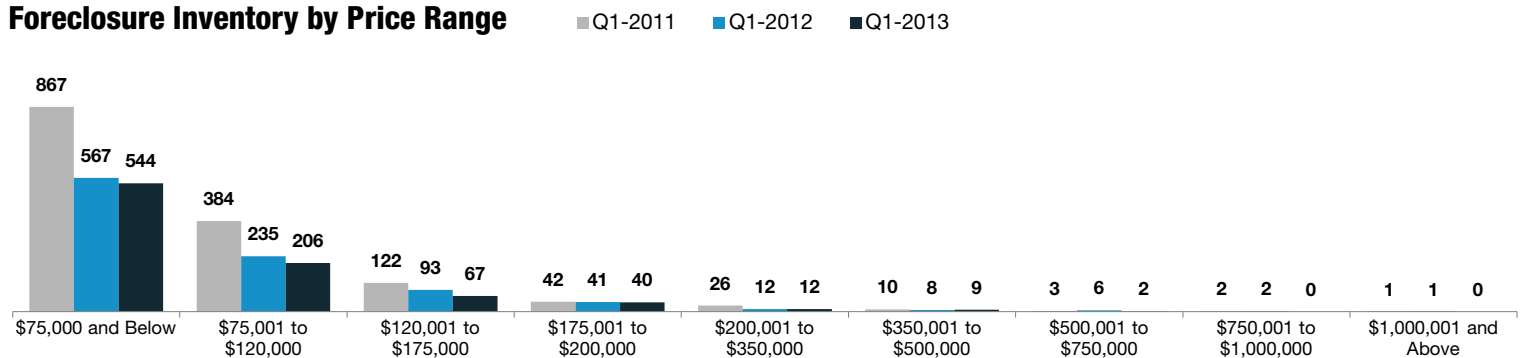
### Foreclosure Inventory by Property Type



## Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013
\$75,000 and Below	867	567	544	-37.3%	2,596	2,424	2,120	-18.3%	3,463	2,991	2,664	-23.1%	25.0%	19.0%	20.4%
\$75,001 to \$120,000	384	235	206	-46.4%	4,009	3,681	2,848	-29.0%	4,393	3,916	3,054	-30.5%	8.7%	6.0%	6.7%
\$120,001 to \$175,000	122	93	67	-45.1%	3,397	2,870	2,414	-28.9%	3,519	2,963	2,481	-29.5%	3.5%	3.1%	2.7%
\$175,001 to \$200,000	42	41	40	-4.8%	2,135	1,955	1,604	-24.9%	2,177	1,996	1,644	-24.5%	1.9%	2.1%	2.4%
\$200,001 to \$350,000	26	12	12	-53.8%	1,409	1,246	989	-29.8%	1,435	1,258	1,001	-30.2%	1.8%	1.0%	1.2%
\$350,001 to \$500,000	10	8	9	-10.0%	963	833	699	-27.4%	973	841	708	-27.2%	1.0%	1.0%	1.3%
\$500,001 to \$750,000	3	6	2	-33.3%	565	517	466	-17.5%	568	523	468	-17.6%	0.5%	1.1%	0.4%
\$750,001 to \$1,000,000	2	2	0	-100.0%	177	191	168	-5.1%	179	193	168	-6.1%	1.1%	1.0%	0.0%
\$1,000,001 and Above	1	1	0	-100.0%	198	187	145	-26.8%	199	188	145	-27.1%	0.5%	0.5%	0.0%
All Prices	1,457	965	880	-39.6%	15,449	13,904	11,453	-25.9%	16,906	14,869	12,333	-27.0%	8.6%	6.5%	7.1%

### Foreclosure Inventory by Price Range



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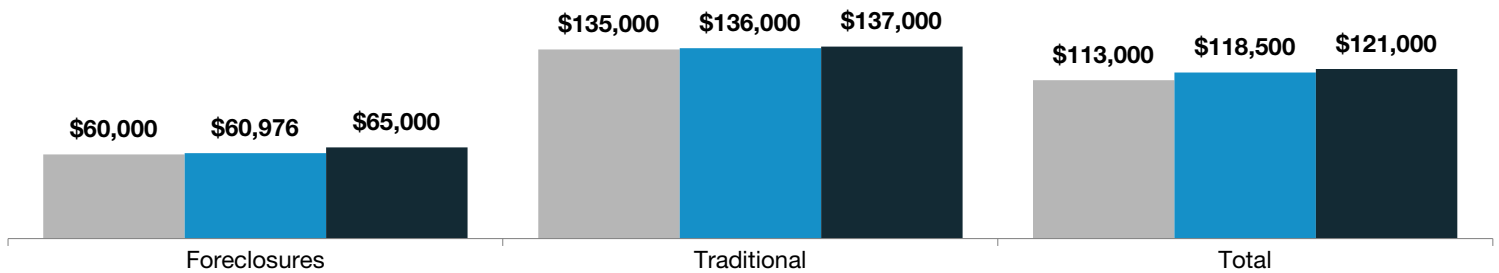


## Median Sales Price

	Foreclosures				Traditional				Total			
	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change
Single-Family	\$60,000	\$60,338	\$65,000	+ 8.3%	\$136,250	\$139,900	\$138,500	+ 1.7%	\$112,000	\$119,945	\$122,000	+ 8.9%
Condo-Townhome	\$87,500	\$68,450	\$62,500	- 28.6%	\$130,000	\$112,833	\$117,475	- 9.6%	\$124,000	\$105,500	\$112,000	- 9.7%
All Properties	\$60,000	\$60,976	\$65,000	+ 8.3%	\$135,000	\$136,000	\$137,000	+ 1.5%	\$113,000	\$118,500	\$121,000	+ 7.1%

### Median Sales Price for All Properties

■ Q1-2011 ■ Q1-2012 ■ Q1-2013

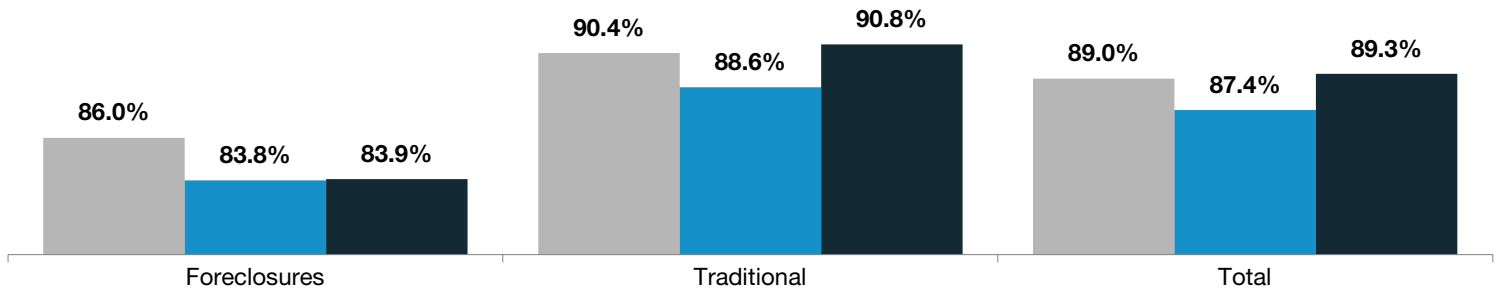


## Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change	Q1-2011	Q1-2012	Q1-2013	2-Year Change
Single-Family	86.2%	84.0%	84.0%	- 2.5%	90.3%	88.8%	90.9%	+ 0.7%	89.0%	87.6%	89.4%	+ 0.4%
Condo-Townhome	82.0%	79.1%	81.5%	- 0.6%	90.9%	86.0%	89.4%	- 1.7%	89.5%	85.2%	88.4%	- 1.2%
All Properties	86.0%	83.8%	83.9%	- 2.5%	90.4%	88.6%	90.8%	+ 0.5%	89.0%	87.4%	89.3%	+ 0.3%

### Percent of Original List Price Received for All Properties

■ Q1-2011 ■ Q1-2012 ■ Q1-2013



# Foreclosure Report

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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 Q1-2013			Closed Sales for the Last 12 Months Through Q1-2013		
	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	444	17	3.8%	964	114	11.8%
Brown County	254	9	3.5%	163	25	15.3%
Decatur County	182	12	6.6%	216	41	19.0%
Hamilton County	1,952	78	4.0%	5,603	547	9.8%
Hancock County	453	24	5.3%	994	221	22.2%
Hendricks County	1,030	46	4.5%	2,353	408	17.3%
Johnson County	820	58	7.1%	2,106	433	20.6%
Madison County	764	101	13.2%	1,425	486	34.1%
Marion County	5,127	428	8.3%	10,896	3,037	27.9%
Montgomery County	252	12	4.8%	395	61	15.4%
Morgan County	523	42	8.0%	824	159	19.3%
Putnam County	272	26	9.6%	399	111	27.8%
Shelby County	260	27	10.4%	498	199	40.0%

## Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2012	Last 12 Months Through Q1-2013	1-Year Change	Last 12 Months Through Q1-2012	Last 12 Months Through Q1-2013	1-Year Change
Boone County	\$78,003	\$86,000	+ 10.3%	\$190,000	\$203,000	+ 6.8%
Brown County	\$82,500	\$43,112	- 47.7%	\$162,525	\$153,750	- 5.4%
Decatur County	\$48,000	\$42,000	- 12.5%	\$106,900	\$113,050	+ 5.8%
Hamilton County	\$109,500	\$120,000	+ 9.6%	\$207,000	\$205,500	- 0.7%
Hancock County	\$80,000	\$87,950	+ 9.9%	\$137,750	\$145,000	+ 5.3%
Hendricks County	\$87,513	\$91,300	+ 4.3%	\$148,900	\$148,000	- 0.6%
Johnson County	\$75,300	\$75,475	+ 0.2%	\$136,000	\$138,000	+ 1.5%
Madison County	\$35,000	\$32,350	- 7.6%	\$86,200	\$94,450	+ 9.6%
Marion County	\$50,950	\$54,000	+ 6.0%	\$119,000	\$120,500	+ 1.3%
Montgomery County	\$36,000	\$35,750	- 0.7%	\$98,900	\$99,950	+ 1.1%
Morgan County	\$64,000	\$72,000	+ 12.5%	\$131,000	\$138,900	+ 6.0%
Putnam County	\$51,000	\$47,250	- 7.4%	\$113,500	\$118,000	+ 4.0%
Shelby County	\$46,000	\$52,000	+ 13.0%	\$115,000	\$115,500	+ 0.4%