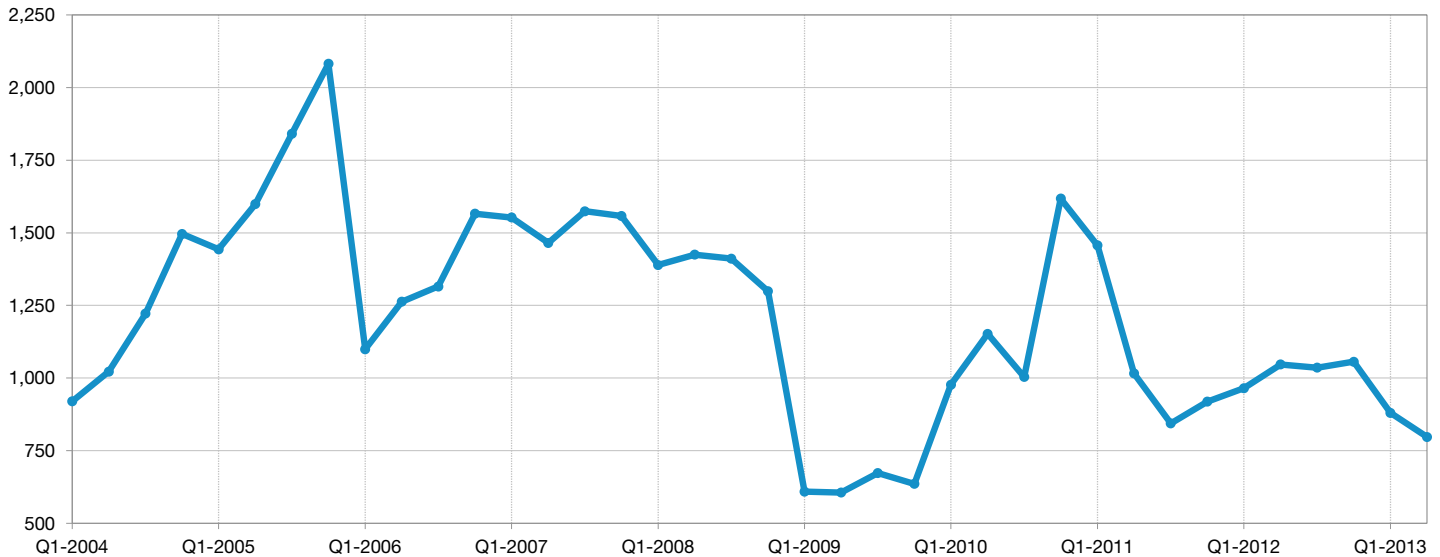


Foreclosure Report

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



Q2-2013 Update

With 21.6 percent fewer active foreclosures compared to 2011 levels – 61.7 percent fewer than peak levels in 2005 – it's no wonder the region has experienced nine consecutive quarters of year-over-year median price gains. Market-wide inventory levels in the region are down 25.1 percent since 2011 to 13,373 units. Foreclosure new listings are up 19.3 percent over two years ago; foreclosure closed sales are down 8.5 percent from 2011.

The share of all new listings and closed sales that were foreclosures fell to 10.6 and 15.4 percent, respectively. Both figures are down notably from last year. While that may cause some frustration for value-minded buyers and investors in the near term, it is a positive long term development for the marketplace. Traditional sales are now yielding 93.3 percent of their original list price. As always, market activity can vary greatly by area, price point and segment.

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.](#)



Foreclosure Report

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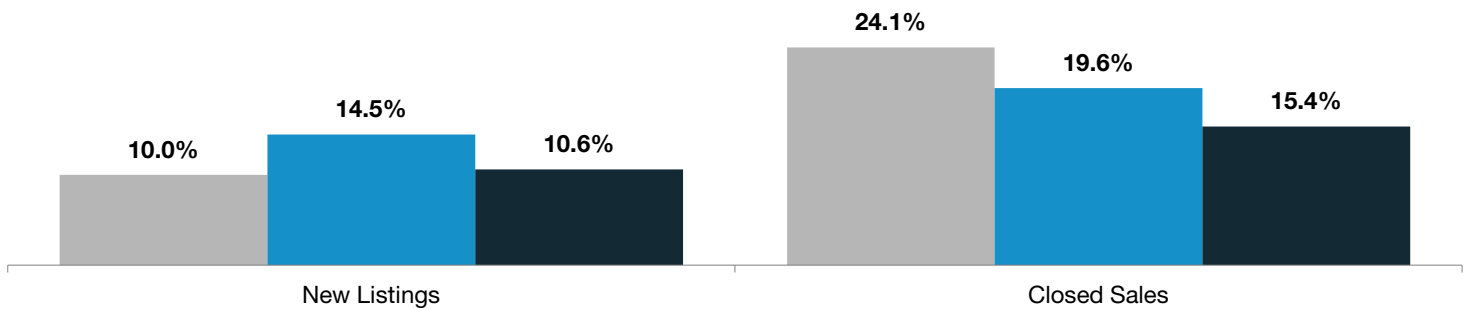


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013
New Listings	1,175	1,696	1,402	+ 19.3%	10,566	10,033	11,810	+ 11.8%	11,741	11,729	13,212	+ 12.5%	10.0%	14.5%	10.6%
Closed Sales	1,534	1,464	1,404	- 8.5%	4,821	5,992	7,733	+ 60.4%	6,355	7,456	9,137	+ 43.8%	24.1%	19.6%	15.4%

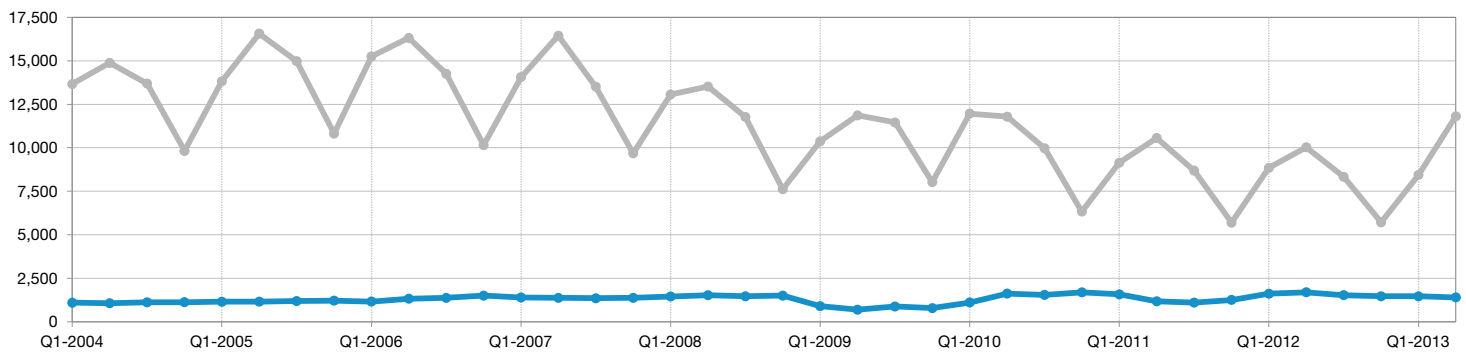
Market Share of Foreclosures

■ Q2-2011 ■ Q2-2012 ■ Q2-2013



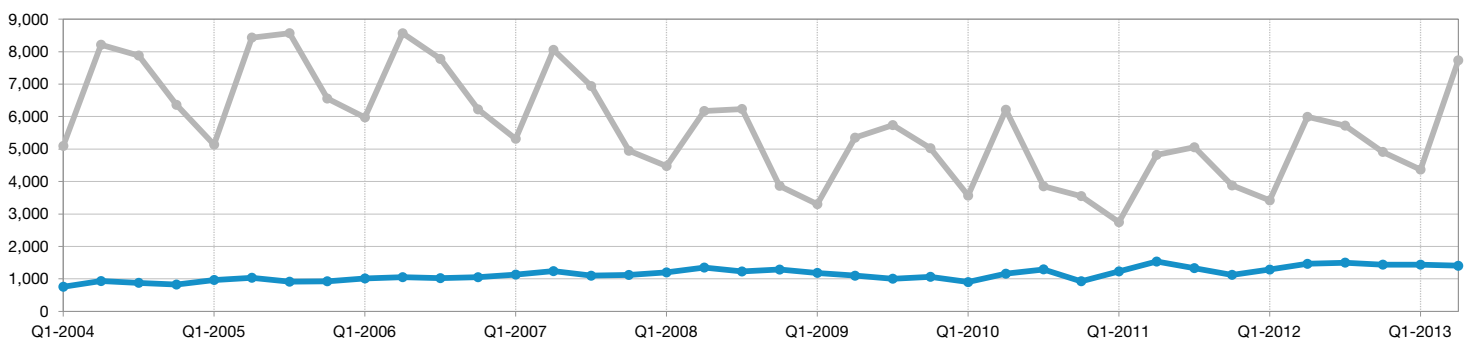
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



Foreclosure Report

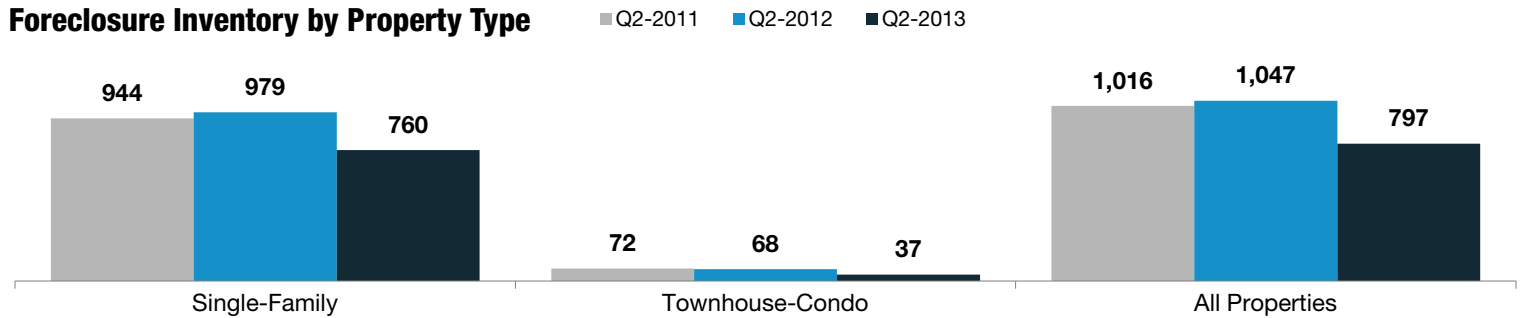
A RESEARCH TOOL PROVIDED BY THE METROPOLITAN INDIANAPOLIS BOARD OF REALTORS®



Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013
Single-Family	944	979	760	-19.5%	14,996	13,176	11,351	-24.3%	15,940	14,155	12,111	-24.0%	5.9%	6.9%	6.3%
Townhouse-Condo	72	68	37	-48.6%	1,831	1,446	1,225	-33.1%	1,903	1,514	1,262	-33.7%	3.8%	4.5%	2.9%
All Properties	1,016	1,047	797	-21.6%	16,827	14,622	12,576	-25.3%	17,843	15,669	13,373	-25.1%	5.7%	6.7%	6.0%

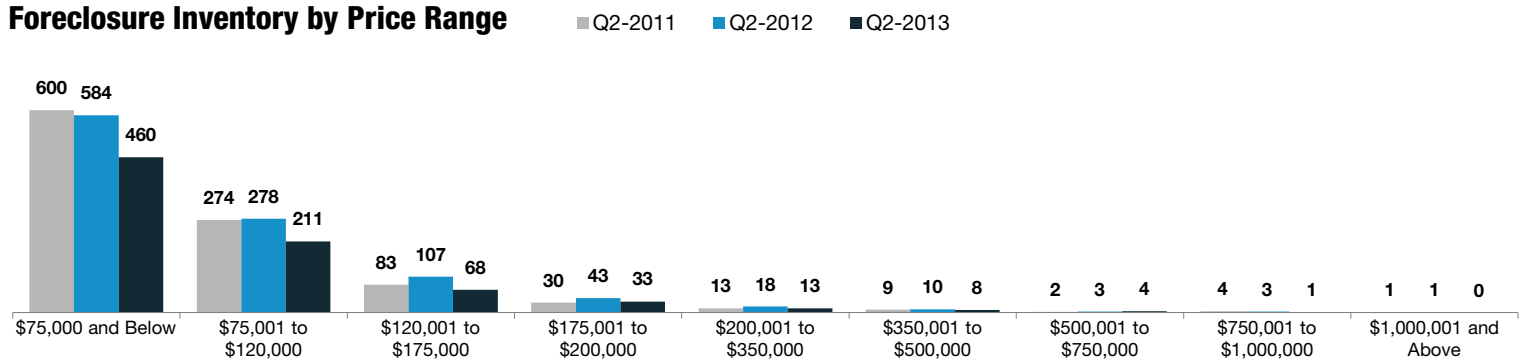
Foreclosure Inventory by Property Type



Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013
\$75,000 and Below	600	584	460	-23.3%	2,696	2,483	2,097	-22.2%	3,296	3,067	2,557	-22.4%	18.2%	19.0%	18.0%
\$75,001 to \$120,000	274	278	211	-23.0%	4,325	3,834	3,138	-27.4%	4,599	4,112	3,349	-27.2%	6.0%	6.8%	6.3%
\$120,001 to \$175,000	83	107	68	-18.1%	3,721	3,095	2,674	-28.1%	3,804	3,202	2,742	-27.9%	2.2%	3.3%	2.5%
\$175,001 to \$200,000	30	43	33	+10.0%	2,474	2,005	1,736	-29.8%	2,504	2,048	1,769	-29.4%	1.2%	2.1%	1.9%
\$200,001 to \$350,000	13	18	13	0.0%	1,572	1,293	1,155	-26.5%	1,585	1,311	1,168	-26.3%	0.8%	1.4%	1.1%
\$350,001 to \$500,000	9	10	8	-11.1%	1,015	946	865	-14.8%	1,024	956	873	-14.7%	0.9%	1.0%	0.9%
\$500,001 to \$750,000	2	3	4	+100.0%	591	576	540	-8.6%	593	579	544	-8.3%	0.3%	0.5%	0.7%
\$750,001 to \$1,000,000	4	3	1	-75.0%	206	192	179	-13.1%	210	195	180	-14.3%	1.9%	1.5%	0.6%
\$1,000,001 and Above	1	1	0	-100.0%	227	198	192	-15.4%	228	199	192	-15.8%	0.4%	0.5%	0.0%
All Prices	1,016	1,047	797	-21.6%	16,827	14,622	12,576	-25.3%	17,843	15,669	13,373	-25.1%	5.7%	6.7%	6.0%

Foreclosure Inventory by Price Range



Foreclosure Report

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Median Sales Price

Foreclosures

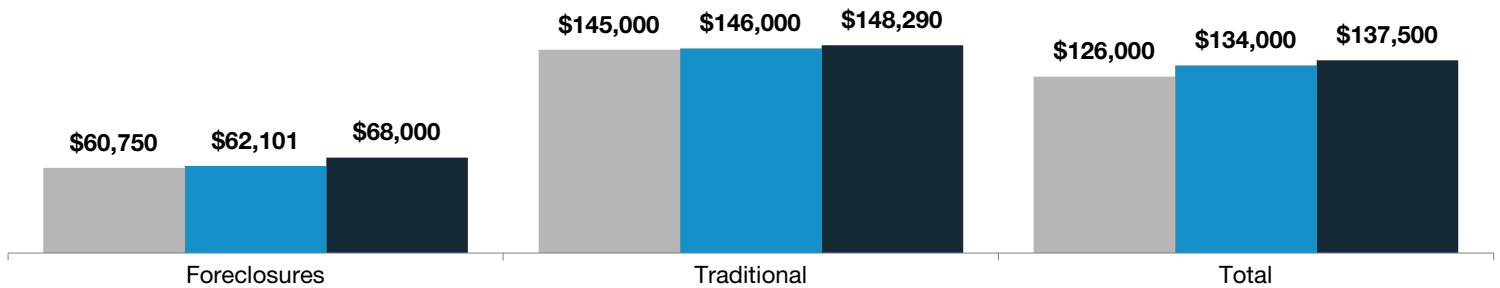
Traditional

Total

	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change
Single-Family	\$60,688	\$62,000	\$68,940	+ 13.6%	\$146,900	\$148,000	\$150,000	+ 2.1%	\$126,500	\$135,000	\$139,000	+ 9.9%
Condo-Townhome	\$61,547	\$64,950	\$58,000	- 5.8%	\$127,000	\$125,000	\$124,000	- 2.4%	\$120,000	\$120,000	\$118,875	- 0.9%
All Properties	\$60,750	\$62,101	\$68,000	+ 11.9%	\$145,000	\$146,000	\$148,290	+ 2.3%	\$126,000	\$134,000	\$137,500	+ 9.1%

Median Sales Price for All Properties

■ Q2-2011 ■ Q2-2012 ■ Q2-2013



Percent of Original List Price Received

Foreclosures

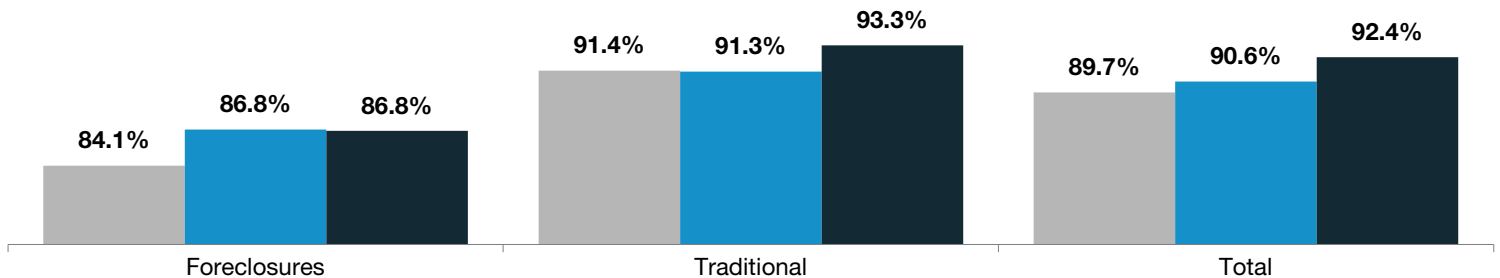
Traditional

Total

	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change	Q2-2011	Q2-2012	Q2-2013	2-Year Change
Single-Family	84.3%	87.1%	87.0%	+ 3.2%	91.4%	91.5%	93.5%	+ 2.3%	89.8%	90.8%	92.6%	+ 3.2%
Condo-Townhome	78.0%	81.8%	81.2%	+ 4.1%	90.9%	88.7%	91.1%	+ 0.2%	89.2%	88.0%	90.1%	+ 1.0%
All Properties	84.1%	86.8%	86.8%	+ 3.2%	91.4%	91.3%	93.3%	+ 2.1%	89.7%	90.6%	92.4%	+ 3.0%

Percent of Original List Price Received for All Properties

■ Q2-2011 ■ Q2-2012 ■ Q2-2013



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 Q2-2013			Closed Sales for the Last 12 Months Through Q2-2013		
	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	507	20	3.9%	1,040	113	10.9%
Brown County	271	8	3.0%	162	25	15.4%
Decatur County	174	17	9.8%	216	34	15.7%
Hamilton County	2,062	66	3.2%	6,017	519	8.6%
Hancock County	515	27	5.2%	1,056	210	19.9%
Hendricks County	1,039	41	3.9%	2,542	399	15.7%
Johnson County	1,000	45	4.5%	2,318	438	18.9%
Madison County	865	108	12.5%	1,441	482	33.4%
Marion County	5,497	359	6.5%	11,481	3,012	26.2%
Montgomery County	291	14	4.8%	412	60	14.6%
Morgan County	563	43	7.6%	878	186	21.2%
Putnam County	312	27	8.7%	430	115	26.7%
Shelby County	277	22	7.9%	524	189	36.1%

Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q2-2012	Last 12 Months Through Q2-2013	1-Year Change	Last 12 Months Through Q2-2012	Last 12 Months Through Q2-2013	1-Year Change
Boone County	\$86,175	\$86,755	+ 0.7%	\$194,250	\$207,500	+ 6.8%
Brown County	\$118,000	\$42,500	- 64.0%	\$153,500	\$160,400	+ 4.5%
Decatur County	\$35,000	\$42,000	+ 20.0%	\$104,000	\$115,000	+ 10.6%
Hamilton County	\$111,149	\$120,000	+ 8.0%	\$209,455	\$208,000	- 0.7%
Hancock County	\$81,775	\$87,500	+ 7.0%	\$139,000	\$145,500	+ 4.7%
Hendricks County	\$89,750	\$95,000	+ 5.8%	\$148,900	\$150,000	+ 0.7%
Johnson County	\$77,000	\$75,000	- 2.6%	\$136,000	\$140,000	+ 2.9%
Madison County	\$30,750	\$34,000	+ 10.6%	\$90,000	\$96,000	+ 6.7%
Marion County	\$51,500	\$55,000	+ 6.8%	\$120,000	\$121,000	+ 0.8%
Montgomery County	\$36,000	\$39,450	+ 9.6%	\$98,900	\$99,950	+ 1.1%
Morgan County	\$68,000	\$71,875	+ 5.7%	\$139,900	\$141,764	+ 1.3%
Putnam County	\$47,139	\$50,250	+ 6.6%	\$110,250	\$120,000	+ 8.8%
Shelby County	\$44,750	\$50,000	+ 11.7%	\$115,000	\$114,000	- 0.9%