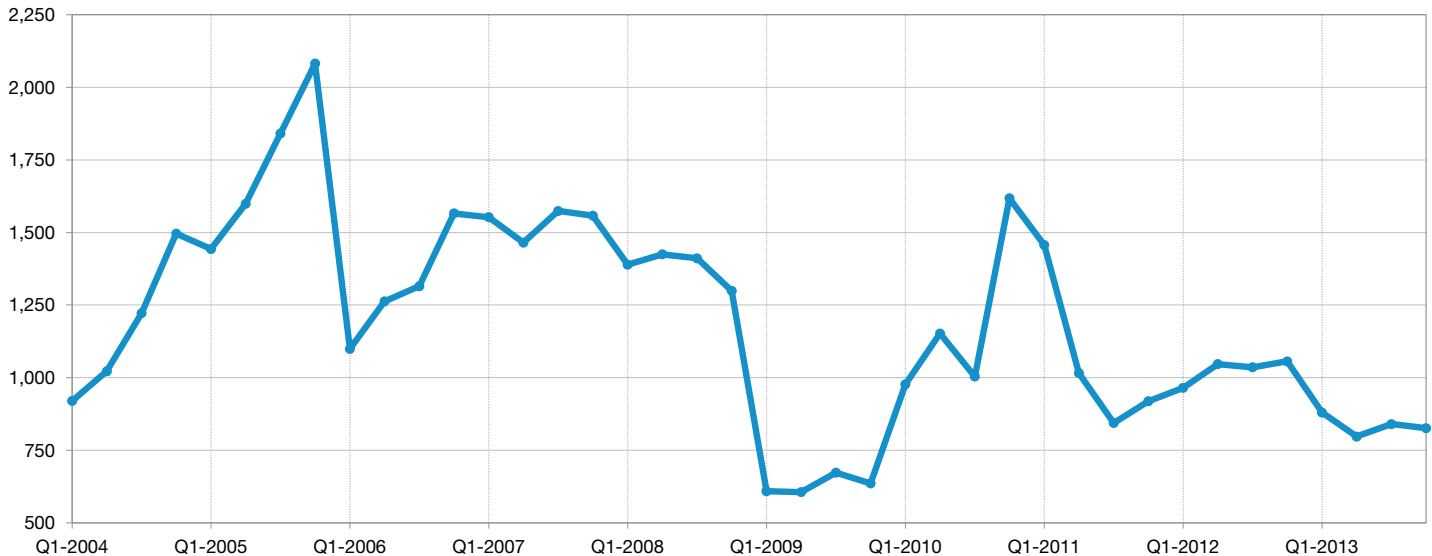


Foreclosure Report

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



Q4-2013 Update

2013 marked a second consecutive year of a recovering lender-mediated segment. As the economy recovers, borrowers are defaulting on fewer loans. Consequently, banks and financial institutions are listing fewer distressed properties. That means consumers have fewer foreclosures and short sales to choose from. And since lender-mediated sales tend to sell at a discount to their traditional counterparts, this has supported market-wide price recovery.

The percentage of all new listings that were foreclosure fell from 20.4 percent in Q4-2012 to 14.3 percent in Q4-2013. For closed sales, that figure fell from 22.7 to 16.4 percent. Sellers of traditional properties are enjoying a more favorable landscape. On average, traditional sellers are yielding 92.5 percent of their original list price compared to 86.3 percent for foreclosure listings. While the headline figures show robust recovery, each area and home is unique.

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.

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



Foreclosure Report

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

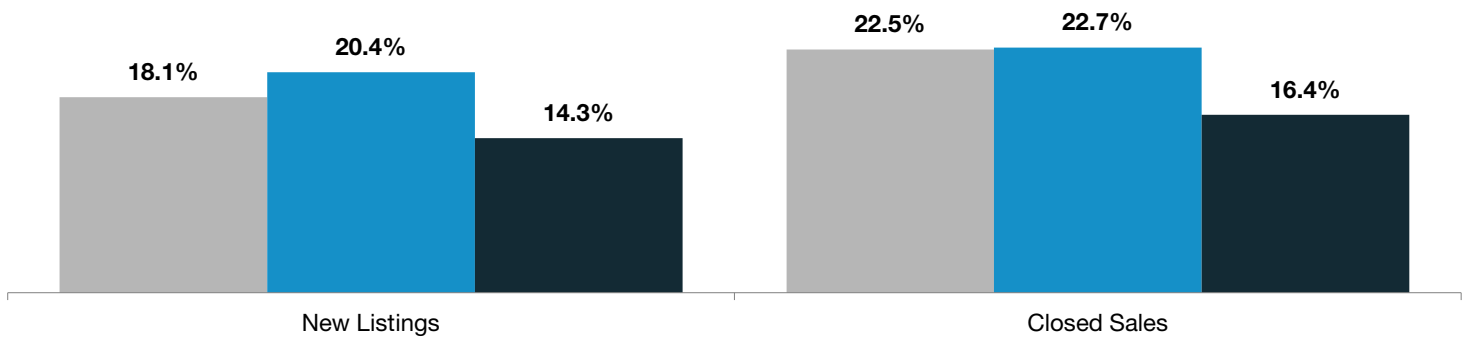


New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013
New Listings	1,256	1,464	1,042	- 17.0%	5,695	5,714	6,255	+ 9.8%	6,951	7,178	7,297	+ 5.0%	18.1%	20.4%	14.3%
Closed Sales	1,125	1,439	1,089	- 3.2%	3,879	4,912	5,536	+ 42.7%	5,004	6,351	6,625	+ 32.4%	22.5%	22.7%	16.4%

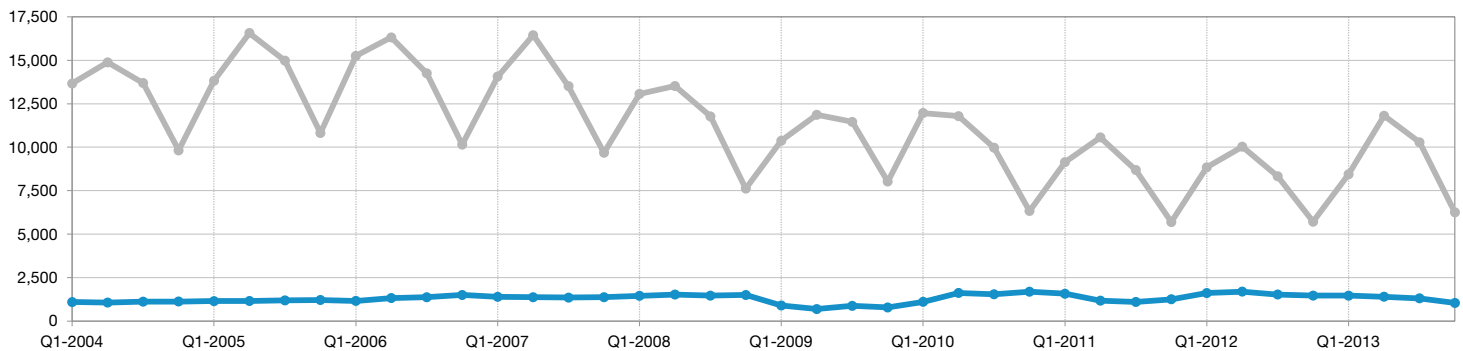
Market Share of Foreclosures

■ Q4-2011 ■ Q4-2012 ■ Q4-2013



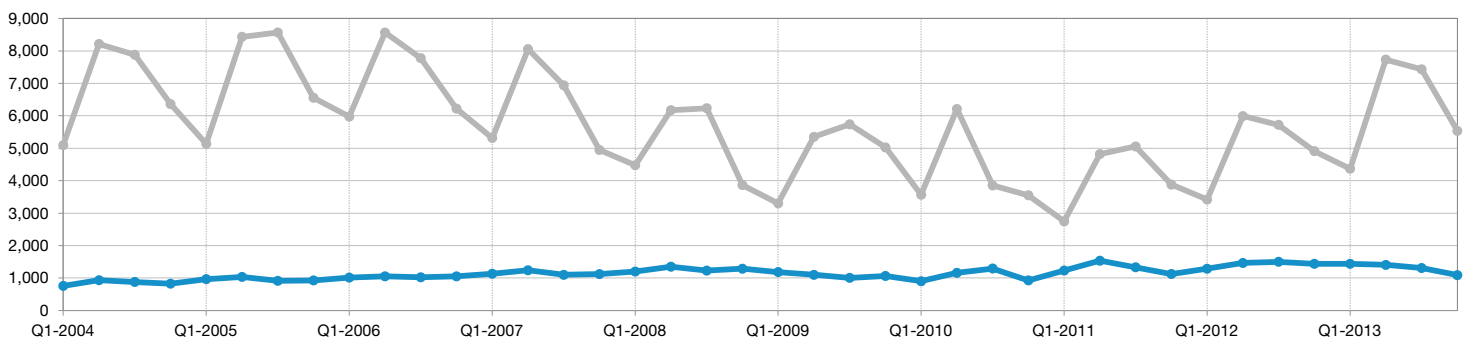
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



Foreclosure Report

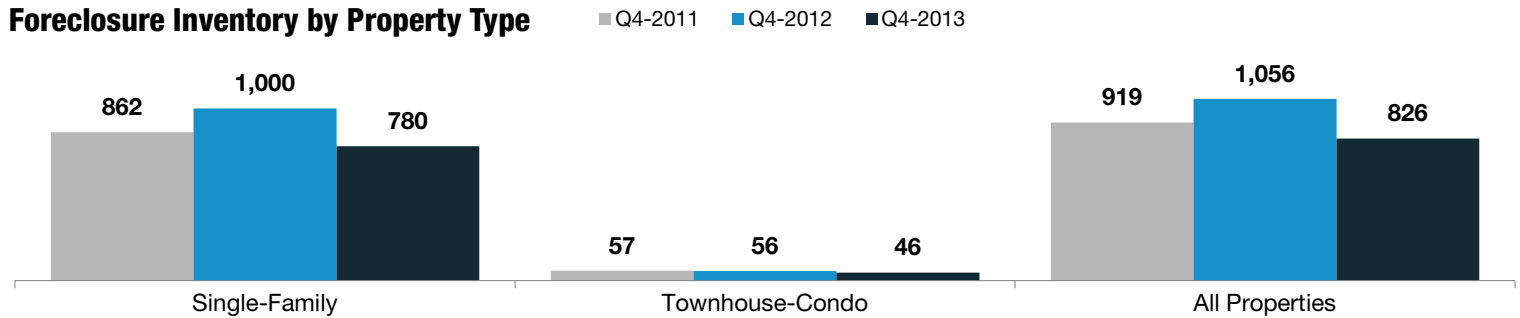
A RESEARCH TOOL PROVIDED BY THE METROPOLITAN INDIANAPOLIS BOARD OF REALTORS®



Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013
Single-Family	862	1,000	780	- 9.5%	11,555	9,823	9,591	- 17.0%	12,417	10,823	10,371	- 16.5%	6.9%	9.2%	7.5%
Townhouse-Condo	57	56	46	- 19.3%	1,400	1,132	1,037	- 25.9%	1,457	1,188	1,083	- 25.7%	3.9%	4.7%	4.2%
All Properties	919	1,056	826	- 10.1%	12,955	10,955	10,628	- 18.0%	13,874	12,011	11,454	- 17.4%	6.6%	8.8%	7.2%

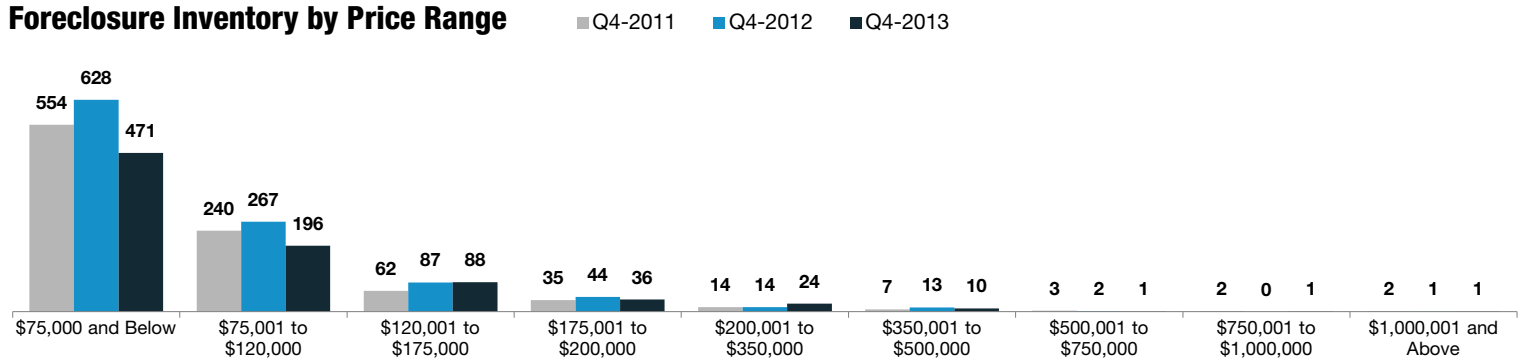
Foreclosure Inventory by Property Type



Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013
\$75,000 and Below	554	628	471	- 15.0%	2,485	2,207	1,943	- 21.8%	3,039	2,835	2,414	- 20.6%	18.2%	22.2%	19.5%
\$75,001 to \$120,000	240	267	196	- 18.3%	3,491	2,962	2,802	- 19.7%	3,731	3,229	2,998	- 19.6%	6.4%	8.3%	6.5%
\$120,001 to \$175,000	62	87	88	+ 41.9%	2,637	2,164	2,103	- 20.3%	2,699	2,251	2,191	- 18.8%	2.3%	3.9%	4.0%
\$175,001 to \$200,000	35	44	36	+ 2.9%	1,784	1,414	1,425	- 20.1%	1,819	1,458	1,461	- 19.7%	1.9%	3.0%	2.5%
\$200,001 to \$350,000	14	14	24	+ 71.4%	1,077	924	948	- 12.0%	1,091	938	972	- 10.9%	1.3%	1.5%	2.5%
\$350,001 to \$500,000	7	13	10	+ 42.9%	744	627	683	- 8.2%	751	640	693	- 7.7%	0.9%	2.0%	1.4%
\$500,001 to \$750,000	3	2	1	- 66.7%	419	381	410	- 2.1%	422	383	411	- 2.6%	0.7%	0.5%	0.2%
\$750,001 to \$1,000,000	2	0	1	- 50.0%	149	138	161	+ 8.1%	151	138	162	+ 7.3%	1.3%	0.0%	0.6%
\$1,000,001 and Above	2	1	1	- 50.0%	169	138	153	- 9.5%	171	139	154	- 9.9%	1.2%	0.7%	0.6%
All Prices	919	1,056	826	- 10.1%	12,955	10,955	10,628	- 18.0%	13,874	12,011	11,454	- 17.4%	6.6%	8.8%	7.2%

Foreclosure Inventory by Price Range



Foreclosure Report

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



Median Sales Price

Foreclosures

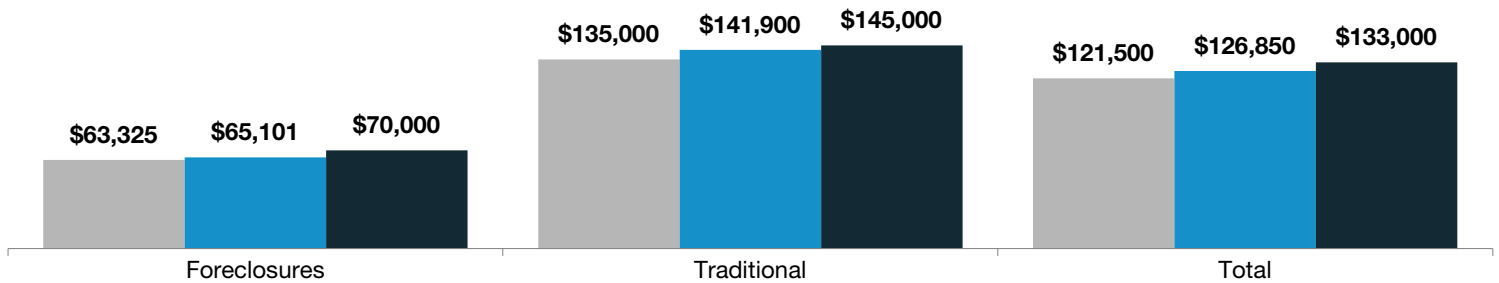
Traditional

Total

	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change
Single-Family	\$63,050	\$65,101	\$70,000	+ 11.0%	\$136,900	\$144,000	\$148,000	+ 8.1%	\$122,500	\$128,000	\$134,900	+ 10.1%
Condo-Townhome	\$66,500	\$63,000	\$69,750	+ 4.9%	\$121,000	\$122,000	\$123,500	+ 2.1%	\$111,700	\$117,000	\$119,750	+ 7.2%
All Properties	\$63,325	\$65,101	\$70,000	+ 10.5%	\$135,000	\$141,900	\$145,000	+ 7.4%	\$121,500	\$126,850	\$133,000	+ 9.5%

Median Sales Price for All Properties

■ Q4-2011 ■ Q4-2012 ■ Q4-2013



Percent of Original List Price Received

Foreclosures

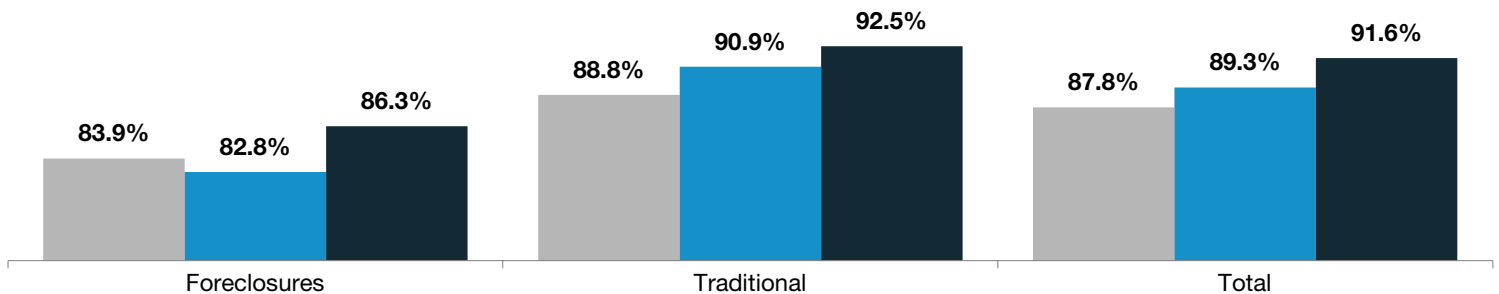
Traditional

Total

	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change	Q4-2011	Q4-2012	Q4-2013	2-Year Change
Single-Family	84.3%	83.1%	86.8%	+ 2.9%	88.9%	91.1%	92.6%	+ 4.2%	87.9%	89.4%	91.7%	+ 4.3%
Condo-Townhome	76.4%	76.5%	77.4%	+ 1.4%	87.8%	89.5%	91.5%	+ 4.2%	86.2%	87.9%	90.2%	+ 4.7%
All Properties	83.9%	82.8%	86.3%	+ 3.0%	88.8%	90.9%	92.5%	+ 4.2%	87.8%	89.3%	91.6%	+ 4.3%

Percent of Original List Price Received for All Properties

■ Q4-2011 ■ Q4-2012 ■ Q4-2013



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 Q4-2013

Closed Sales for the Last 12 Months Through Q4-2013

	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	391	15	3.8%	1,105	107	9.7%
Brown County	253	9	3.6%	167	28	16.8%
Decatur County	159	12	7.5%	240	43	17.9%
Hamilton County	1,619	63	3.9%	6,453	472	7.3%
Hancock County	420	24	5.7%	1,152	196	17.0%
Hendricks County	849	38	4.5%	2,713	331	12.2%
Johnson County	906	59	6.5%	2,499	417	16.7%
Madison County	777	126	16.2%	1,460	459	31.4%
Marion County	4,895	397	8.1%	12,172	2,657	21.8%
Montgomery County	251	9	3.6%	439	82	18.7%
Morgan County	432	33	7.6%	935	198	21.2%
Putnam County	258	21	8.1%	437	103	23.6%
Shelby County	244	20	8.2%	538	147	27.3%

Median Sales Price by Area

Foreclosures

Traditional

	Last 12 Months Through Q4-2012	Last 12 Months Through Q4-2013	1-Year Change	Last 12 Months Through Q4-2012	Last 12 Months Through Q4-2013	1-Year Change
Boone County	\$87,509	\$73,500	- 16.0%	\$207,995	\$211,250	+ 1.6%
Brown County	\$45,000	\$68,900	+ 53.1%	\$149,500	\$149,250	- 0.2%
Decatur County	\$40,250	\$41,000	+ 1.9%	\$109,500	\$121,700	+ 11.1%
Hamilton County	\$120,000	\$127,000	+ 5.8%	\$206,000	\$215,000	+ 4.4%
Hancock County	\$85,138	\$90,216	+ 6.0%	\$144,000	\$147,500	+ 2.4%
Hendricks County	\$91,000	\$95,001	+ 4.4%	\$149,500	\$155,375	+ 3.9%
Johnson County	\$78,000	\$76,001	- 2.6%	\$140,000	\$139,900	- 0.1%
Madison County	\$31,600	\$35,700	+ 13.0%	\$94,450	\$95,000	+ 0.6%
Marion County	\$52,200	\$57,001	+ 9.2%	\$121,000	\$122,500	+ 1.2%
Montgomery County	\$34,750	\$40,569	+ 16.7%	\$97,750	\$107,000	+ 9.5%
Morgan County	\$70,781	\$78,409	+ 10.8%	\$140,000	\$142,700	+ 1.9%
Putnam County	\$46,500	\$57,900	+ 24.5%	\$118,250	\$117,900	- 0.3%
Shelby County	\$55,000	\$43,500	- 20.9%	\$120,000	\$113,500	- 5.4%