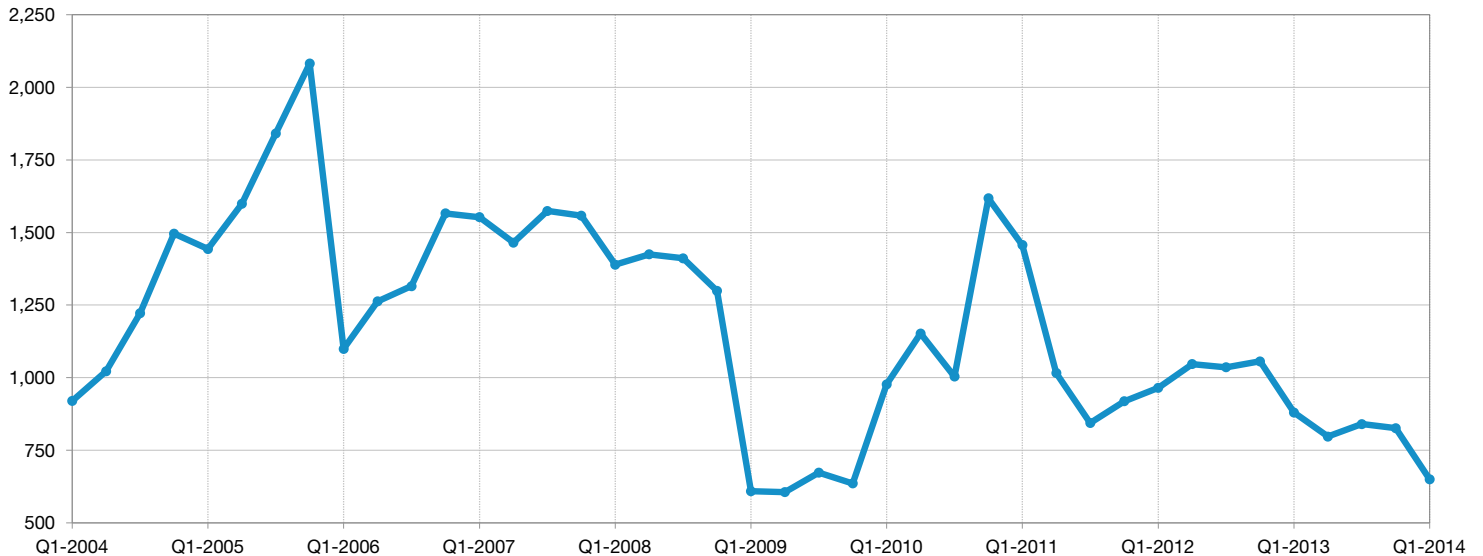


# Foreclosure Report

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



## Q1-2014 Update

After a long winter, the spring thaw is upon us. While overall new listings were down 12.0 percent compared to Q1-2013, traditional new listings were down a lesser 6.9 percent compared to the same period. Overall closed sales declined 11.4 percent but higher-priced traditional closed sales only fell 4.5 percent. Encouragingly, foreclosure sales fell 32.1 percent. That shift in activity has brought the percentage of all new listings that were foreclosure down to 9.8 percent and the percentage of all closed sales that were foreclosure down to 19.0 percent. Both foreclosure market share figures decreased from Q1 of 2012 and 2013.

Since traditional properties are selling at higher price points and make up a growing slice of the pie, the entire market is improving. The overall median price was up 6.7 percent to \$129,155. The region has now seen 11 consecutive quarters of year-over-year median price gains. But market activity can vary significantly by area, price point and property 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.

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# Foreclosure Report

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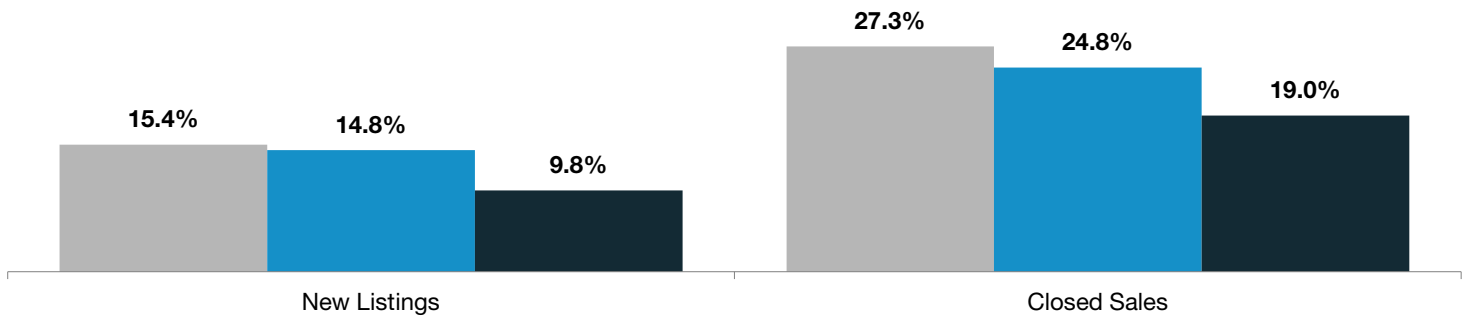


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014
New Listings	1,612	1,462	858	- 41.3%	8,845	8,445	7,862	- 6.9%	10,457	9,907	8,720	- 12.0%	15.4%	14.8%	9.8%
Closed Sales	1,287	1,438	976	- 32.1%	3,419	4,368	4,171	- 4.5%	4,706	5,806	5,147	- 11.4%	27.3%	24.8%	19.0%

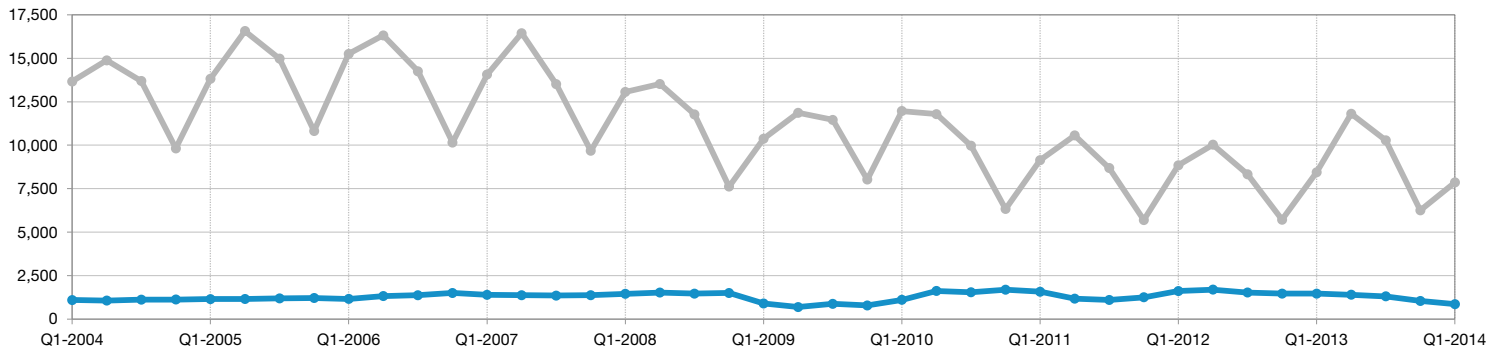
### Market Share of Foreclosures

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



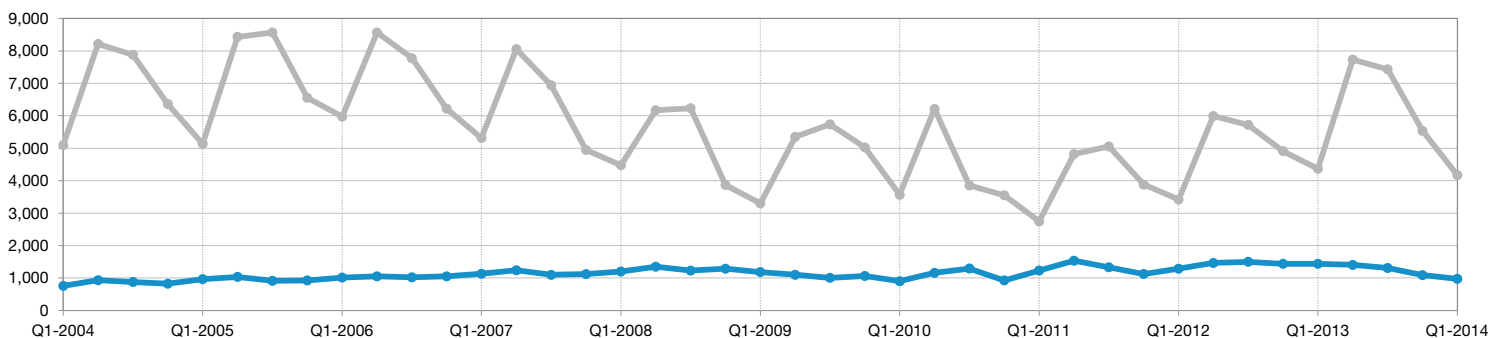
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



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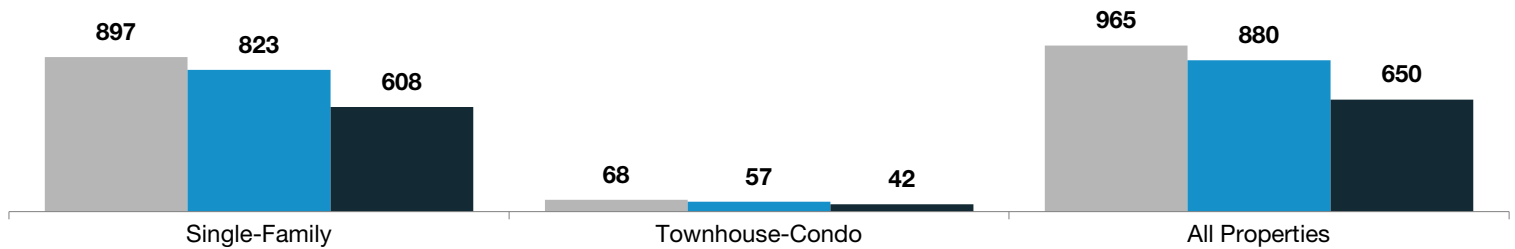


## Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014
Single-Family	897	823	608	- 26.1%	12,453	10,294	9,884	- 4.0%	13,350	11,117	10,492	- 5.6%	6.7%	7.4%	5.8%
Townhouse-Condo	68	57	42	- 26.3%	1,451	1,159	1,065	- 8.1%	1,519	1,216	1,107	- 9.0%	4.5%	4.7%	3.8%
All Properties	965	880	650	- 26.1%	13,904	11,453	10,949	- 4.4%	14,869	12,333	11,599	- 6.0%	6.5%	7.1%	5.6%

### Foreclosure Inventory by Property Type

■ Q1-2012 ■ Q1-2013 ■ Q1-2014

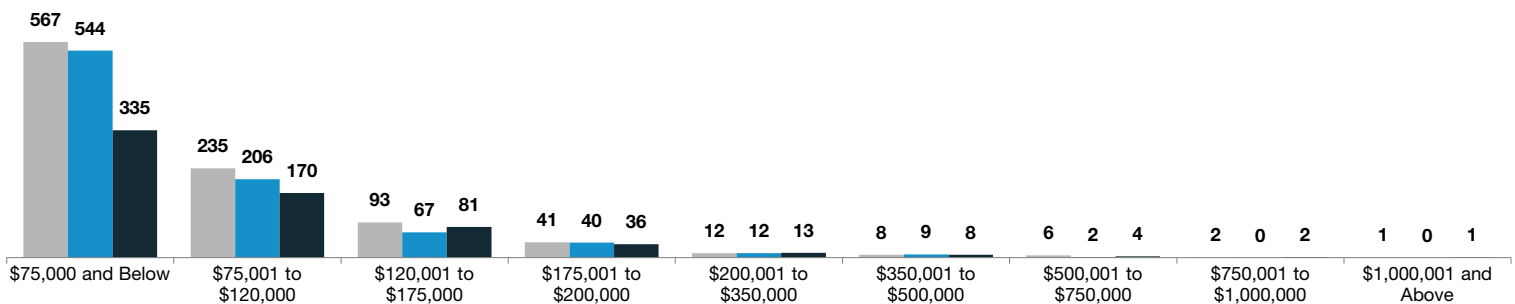


## Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014
\$75,000 and Below	567	544	335	- 38.4%	2,424	2,120	1,877	- 11.5%	2,991	2,664	2,212	- 17.0%	19.0%	20.4%	15.1%
\$75,001 to \$120,000	235	206	170	- 17.5%	3,681	2,848	2,645	- 7.1%	3,916	3,054	2,815	- 7.8%	6.0%	6.7%	6.0%
\$120,001 to \$175,000	93	67	81	+ 20.9%	2,870	2,414	2,139	- 11.4%	2,963	2,481	2,220	- 10.5%	3.1%	2.7%	3.6%
\$175,001 to \$200,000	41	40	36	- 10.0%	1,955	1,604	1,608	+ 0.2%	1,996	1,644	1,644	0.0%	2.1%	2.4%	2.2%
\$200,001 to \$350,000	12	12	13	+ 8.3%	1,246	989	1,053	+ 6.5%	1,258	1,001	1,066	+ 6.5%	1.0%	1.2%	1.2%
\$350,001 to \$500,000	8	9	8	- 11.1%	833	699	774	+ 10.7%	841	708	782	+ 10.5%	1.0%	1.3%	1.0%
\$500,001 to \$750,000	6	2	4	+ 100.0%	517	466	493	+ 5.8%	523	468	497	+ 6.2%	1.1%	0.4%	0.8%
\$750,001 to \$1,000,000	2	0	2	--	191	168	185	+ 10.1%	193	168	187	+ 11.3%	1.0%	0.0%	1.1%
\$1,000,001 and Above	1	0	1	--	187	145	175	+ 20.7%	188	145	176	+ 21.4%	0.5%	0.0%	0.6%
All Prices	965	880	650	- 26.1%	13,904	11,453	10,949	- 4.4%	14,869	12,333	11,599	- 6.0%	6.5%	7.1%	5.6%

### Foreclosure Inventory by Price Range

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



# Foreclosure Report

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## Median Sales Price

### Foreclosures

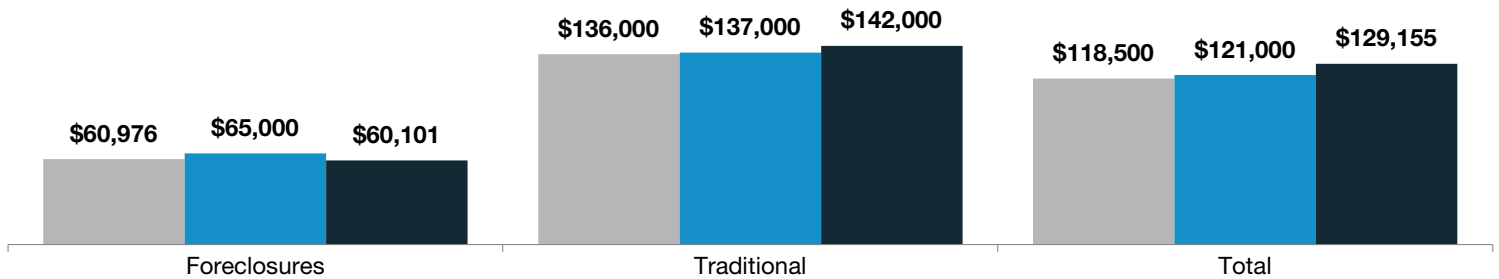
### Traditional

### Total

	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change
Single-Family	\$60,338	\$65,000	\$60,176	- 7.4%	\$139,900	\$138,500	\$144,000	+ 4.0%	\$119,945	\$122,000	\$130,000	+ 6.6%
Condo-Townhome	\$68,450	\$62,500	\$57,000	- 8.8%	\$112,833	\$117,475	\$127,948	+ 8.9%	\$105,500	\$112,000	\$121,500	+ 8.5%
All Properties	\$60,976	\$65,000	\$60,101	- 7.5%	\$136,000	\$137,000	\$142,000	+ 3.6%	\$118,500	\$121,000	\$129,155	+ 6.7%

### Median Sales Price for All Properties

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



## Percent of Original List Price Received

### Foreclosures

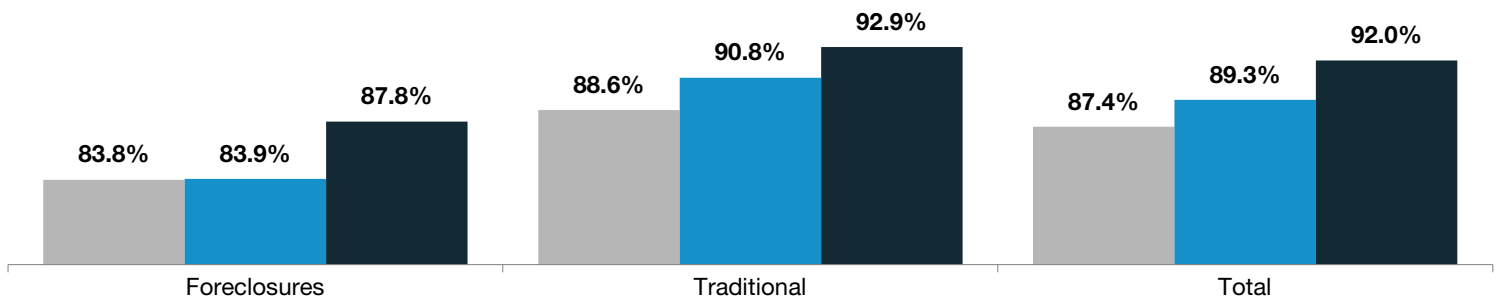
### Traditional

### Total

	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change	Q1-2012	Q1-2013	Q1-2014	1-Year Change
Single-Family	84.0%	84.0%	87.9%	+ 4.7%	88.8%	90.9%	93.0%	+ 2.3%	87.6%	89.4%	92.0%	+ 3.0%
Condo-Townhome	79.1%	81.5%	85.4%	+ 4.8%	86.0%	89.4%	91.9%	+ 2.8%	85.2%	88.4%	91.3%	+ 3.4%
All Properties	83.8%	83.9%	87.8%	+ 4.7%	88.6%	90.8%	92.9%	+ 2.3%	87.4%	89.3%	92.0%	+ 3.0%

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

■ Q1-2012 ■ Q1-2013 ■ Q1-2014



# 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 Q1-2014

### Closed Sales for the Last 12 Months Through Q1-2014

	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	426	18	4.2%	1,109	96	8.7%
Brown County	251	6	2.4%	167	29	17.4%
Decatur County	137	9	6.6%	244	44	18.0%
Hamilton County	1,852	62	3.3%	6,295	397	6.3%
Hancock County	443	28	6.3%	1,132	179	15.8%
Hendricks County	838	32	3.8%	2,688	283	10.5%
Johnson County	921	44	4.8%	2,431	367	15.1%
Madison County	751	94	12.5%	1,421	463	32.6%
Marion County	4,807	277	5.8%	11,902	2,451	20.6%
Montgomery County	229	9	3.9%	427	78	18.3%
Morgan County	435	26	6.0%	930	189	20.3%
Putnam County	261	17	6.5%	413	87	21.1%
Shelby County	248	28	11.3%	492	115	23.4%

## Median Sales Price by Area

### Foreclosures

### Traditional

	Last 12 Months Through Q1-2013	Last 12 Months Through Q1-2014	1-Year Change	Last 12 Months Through Q1-2013	Last 12 Months Through Q1-2014	1-Year Change
Boone County	\$86,000	\$75,800	- 11.9%	\$203,000	\$220,000	+ 8.4%
Brown County	\$43,112	\$65,575	+ 52.1%	\$153,750	\$145,050	- 5.7%
Decatur County	\$42,000	\$38,100	- 9.3%	\$113,050	\$121,500	+ 7.5%
Hamilton County	\$120,000	\$130,000	+ 8.3%	\$205,500	\$217,500	+ 5.8%
Hancock County	\$87,950	\$88,453	+ 0.6%	\$145,000	\$147,000	+ 1.4%
Hendricks County	\$91,300	\$96,400	+ 5.6%	\$148,000	\$156,500	+ 5.7%
Johnson County	\$75,475	\$76,363	+ 1.2%	\$138,000	\$142,500	+ 3.3%
Madison County	\$32,350	\$35,000	+ 8.2%	\$94,450	\$95,000	+ 0.6%
Marion County	\$54,000	\$55,500	+ 2.8%	\$120,500	\$123,000	+ 2.1%
Montgomery County	\$35,750	\$43,705	+ 22.3%	\$99,950	\$105,000	+ 5.1%
Morgan County	\$72,000	\$76,000	+ 5.6%	\$138,900	\$141,000	+ 1.5%
Putnam County	\$47,250	\$60,000	+ 27.0%	\$118,000	\$120,000	+ 1.7%
Shelby County	\$52,000	\$45,000	- 13.5%	\$115,500	\$116,500	+ 0.9%