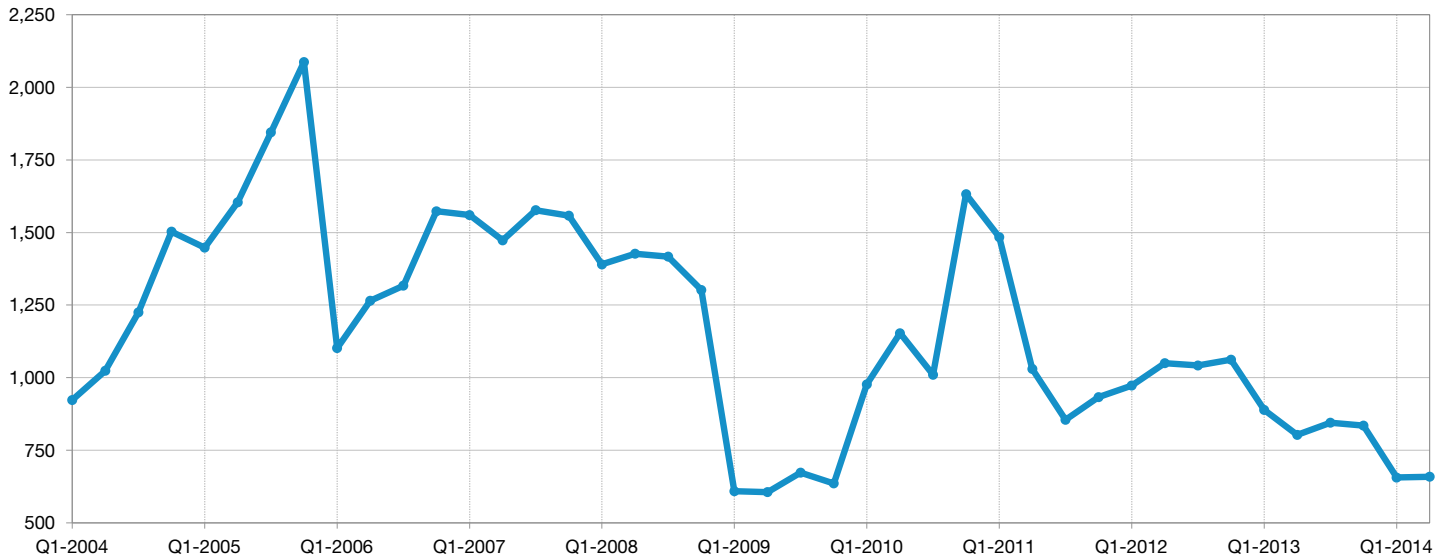


# Foreclosure Report

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



## Q2-2014 Update

Despite a slow start to the year, the market continues to improve in many ways. While overall new listings were up 2.1 percent compared to Q2-2013, traditional new listings rose 6.9 percent compared to the same period. Similarly, overall closed sales were down 6.1 percent but traditional closed sales were almost dead even with last year. Declines in foreclosure activity continue to dilute positive gains in the healthier traditional segment. Currently, just 6.5 percent of all new listings were foreclosures while only 10.0 of all closed sales were foreclosures. These market share figures have both fallen significantly from last year.

Those shopping for homes are monitoring inventory levels pretty closely. Many will be pleased to learn that overall inventory levels rose 1.9 percent from last year. But that increase wasn't felt evenly across all market segments. Foreclosure inventory was down 17.9 percent while traditional inventory was up 3.2 percent. Even so, 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.

## 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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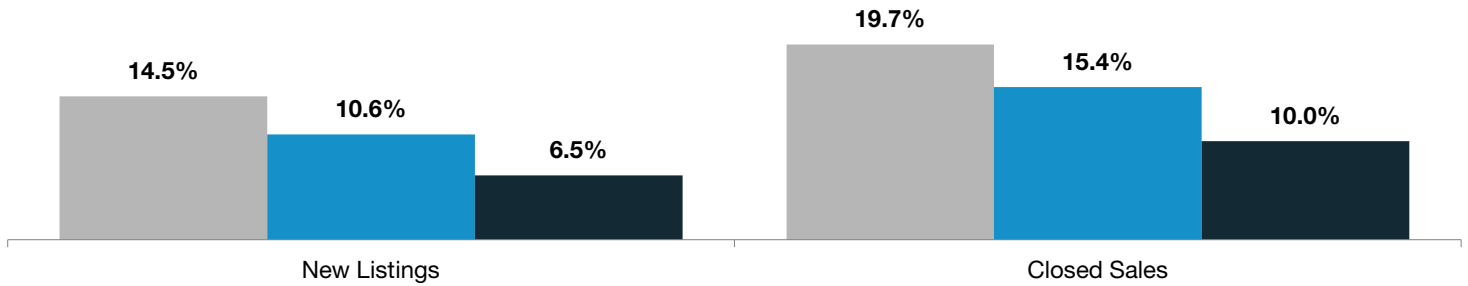


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014
New Listings	1,707	1,408	877	- 37.7%	10,062	11,825	12,639	+ 6.9%	11,769	13,233	13,516	+ 2.1%	14.5%	10.6%	6.5%
Closed Sales	1,479	1,416	856	- 39.5%	6,014	7,750	7,747	- 0.0%	7,493	9,166	8,603	- 6.1%	19.7%	15.4%	10.0%

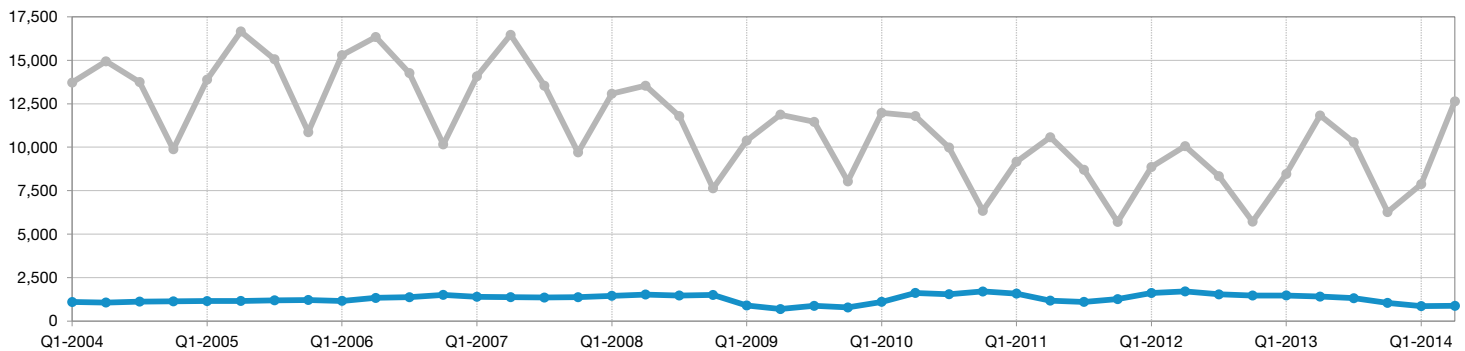
### Market Share of Foreclosures

■ Q2-2012 ■ Q2-2013 ■ Q2-2014



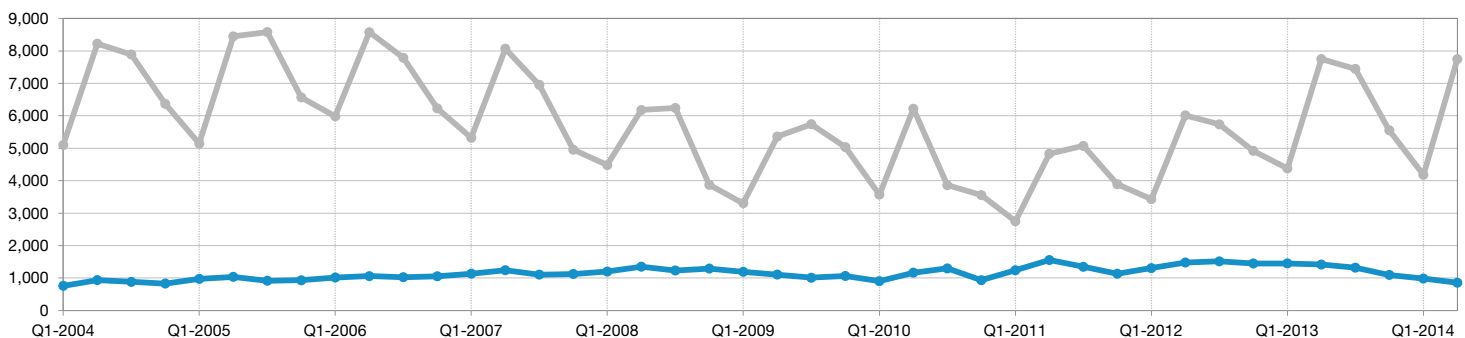
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



# Foreclosure Report

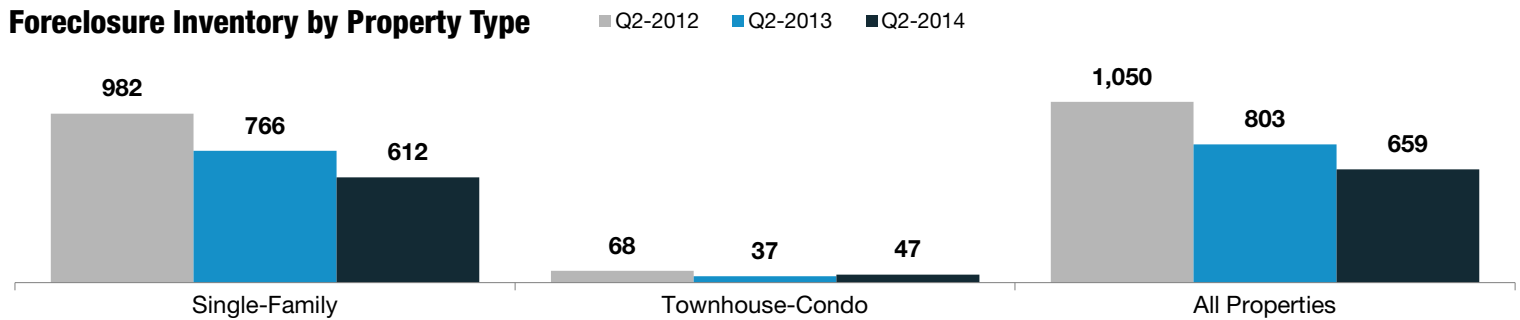
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## Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014
Single-Family	982	766	612	- 20.1%	13,198	11,372	11,911	+ 4.7%	14,180	12,138	12,523	+ 3.2%	6.9%	6.3%	4.9%
Townhouse-Condo	68	37	47	+ 27.0%	1,453	1,228	1,086	- 11.6%	1,521	1,265	1,133	- 10.4%	4.5%	2.9%	4.1%
All Properties	1,050	803	659	- 17.9%	14,651	12,600	12,997	+ 3.2%	15,701	13,403	13,656	+ 1.9%	6.7%	6.0%	4.8%

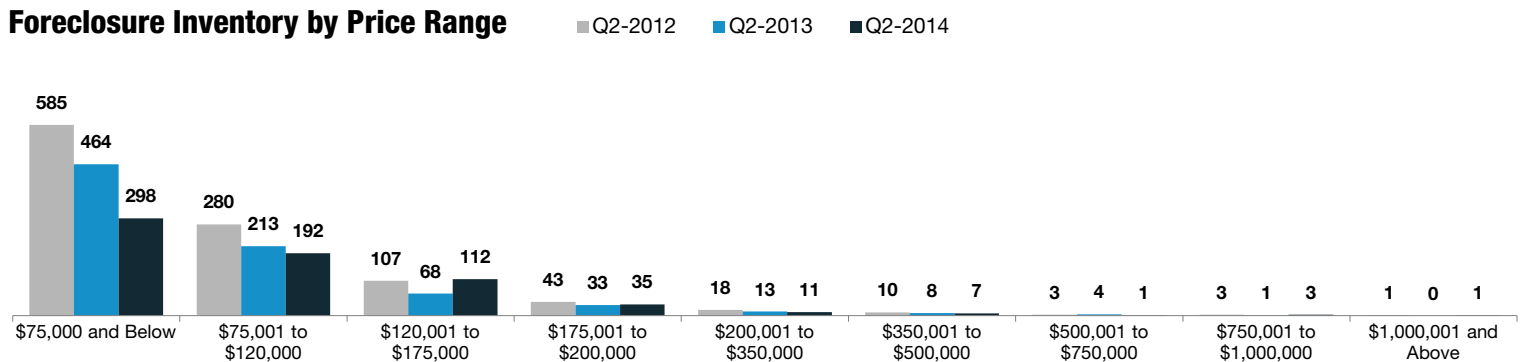
### Foreclosure Inventory by Property Type



## Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014
\$75,000 and Below	585	464	298	- 35.8%	2,484	2,098	2,058	- 1.9%	3,069	2,562	2,356	- 8.0%	19.1%	18.1%	12.6%
\$75,001 to \$120,000	280	213	192	- 9.9%	3,836	3,141	2,945	- 6.2%	4,116	3,354	3,137	- 6.5%	6.8%	6.4%	6.1%
\$120,001 to \$175,000	107	68	112	+ 64.7%	3,102	2,677	2,558	- 4.4%	3,209	2,745	2,670	- 2.7%	3.3%	2.5%	4.2%
\$175,001 to \$200,000	43	33	35	+ 6.1%	2,010	1,745	1,952	+ 11.9%	2,053	1,778	1,987	+ 11.8%	2.1%	1.9%	1.8%
\$200,001 to \$350,000	18	13	11	- 15.4%	1,301	1,162	1,417	+ 21.9%	1,319	1,175	1,428	+ 21.5%	1.4%	1.1%	0.8%
\$350,001 to \$500,000	10	8	7	- 12.5%	950	866	1,066	+ 23.1%	960	874	1,073	+ 22.8%	1.0%	0.9%	0.7%
\$500,001 to \$750,000	3	4	1	- 75.0%	577	540	580	+ 7.4%	580	544	581	+ 6.8%	0.5%	0.7%	0.2%
\$750,001 to \$1,000,000	3	1	3	+ 200.0%	192	179	222	+ 24.0%	195	180	225	+ 25.0%	1.5%	0.6%	1.3%
\$1,000,001 and Above	1	0	1	--	199	192	199	+ 3.6%	200	192	200	+ 4.2%	0.5%	0.0%	0.5%
All Prices	1,050	803	659	- 17.9%	14,651	12,600	12,997	+ 3.2%	15,701	13,403	13,656	+ 1.9%	6.7%	6.0%	4.8%

### Foreclosure Inventory by Price Range



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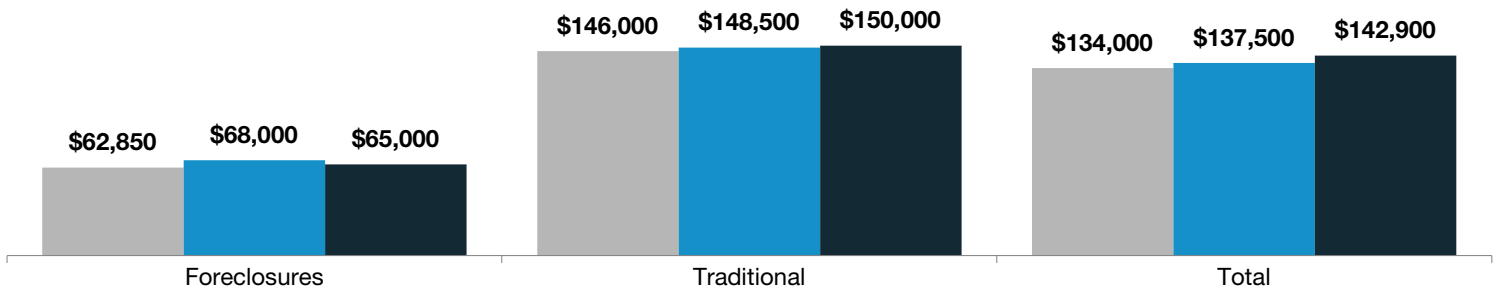


## Median Sales Price

	Foreclosures				Traditional				Total			
	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change
Single-Family	\$62,101	\$68,900	\$65,000	- 5.7%	\$148,000	\$150,000	\$153,000	+ 2.0%	\$135,000	\$139,000	\$144,900	+ 4.2%
Condo-Townhome	\$65,000	\$58,000	\$67,725	+ 16.8%	\$125,000	\$124,000	\$130,000	+ 4.8%	\$120,000	\$118,875	\$125,000	+ 5.2%
All Properties	\$62,850	\$68,000	\$65,000	- 4.4%	\$146,000	\$148,500	\$150,000	+ 1.0%	\$134,000	\$137,500	\$142,900	+ 3.9%

### Median Sales Price for All Properties

■ Q2-2012 ■ Q2-2013 ■ Q2-2014

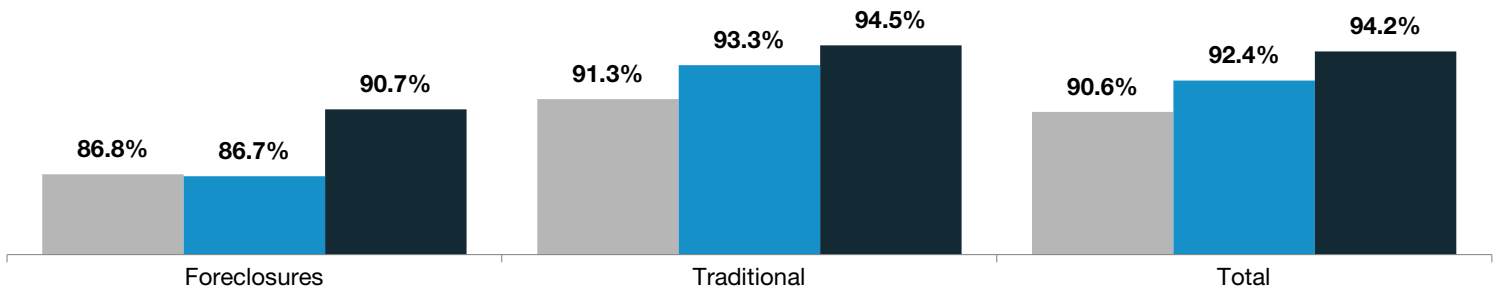


## Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change	Q2-2012	Q2-2013	Q2-2014	1-Year Change
Single-Family	87.1%	87.0%	91.0%	+ 4.6%	91.6%	93.5%	94.7%	+ 1.2%	90.8%	92.6%	94.3%	+ 1.8%
Condo-Townhome	81.9%	81.2%	86.0%	+ 6.0%	88.7%	91.1%	93.3%	+ 2.5%	88.0%	90.1%	92.9%	+ 3.1%
All Properties	86.8%	86.7%	90.7%	+ 4.6%	91.3%	93.3%	94.5%	+ 1.3%	90.6%	92.4%	94.2%	+ 1.9%

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

■ Q2-2012 ■ Q2-2013 ■ Q2-2014



# 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 Q2-2014

### Closed Sales for the Last 12 Months Through Q2-2014

	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	508	19	3.7%	1,069	91	8.5%
Brown County	291	6	2.1%	173	27	15.6%
Decatur County	161	8	5.0%	255	44	17.3%
Hamilton County	2,256	67	3.0%	6,171	350	5.7%
Hancock County	507	25	4.9%	1,132	160	14.1%
Hendricks County	964	39	4.0%	2,621	249	9.5%
Johnson County	1,064	37	3.5%	2,404	316	13.1%
Madison County	824	64	7.8%	1,394	441	31.6%
Marion County	5,638	304	5.4%	11,660	2,142	18.4%
Montgomery County	278	12	4.3%	455	76	16.7%
Morgan County	531	31	5.8%	920	165	17.9%
Putnam County	329	22	6.7%	398	74	18.6%
Shelby County	281	20	7.1%	441	90	20.4%

## Median Sales Price by Area

### Foreclosures

### Traditional

	Last 12 Months Through Q2-2013	Last 12 Months Through Q2-2014	1-Year Change	Last 12 Months Through Q2-2013	Last 12 Months Through Q2-2014	1-Year Change
Boone County	\$86,755	\$73,000	- 15.9%	\$207,500	\$224,000	+ 8.0%
Brown County	\$42,500	\$78,275	+ 84.2%	\$160,400	\$151,850	- 5.3%
Decatur County	\$42,000	\$39,500	- 6.0%	\$115,000	\$121,750	+ 5.9%
Hamilton County	\$120,000	\$129,000	+ 7.5%	\$208,000	\$219,000	+ 5.3%
Hancock County	\$87,500	\$89,451	+ 2.2%	\$145,500	\$146,900	+ 1.0%
Hendricks County	\$95,000	\$93,100	- 2.0%	\$150,000	\$157,612	+ 5.1%
Johnson County	\$75,000	\$76,500	+ 2.0%	\$140,000	\$140,000	0.0%
Madison County	\$34,000	\$35,000	+ 2.9%	\$96,000	\$92,000	- 4.2%
Marion County	\$55,000	\$55,034	+ 0.1%	\$121,000	\$124,000	+ 2.5%
Montgomery County	\$39,450	\$40,000	+ 1.4%	\$99,950	\$107,000	+ 7.1%
Morgan County	\$71,875	\$79,155	+ 10.1%	\$141,764	\$135,500	- 4.4%
Putnam County	\$50,250	\$56,799	+ 13.0%	\$120,000	\$119,900	- 0.1%
Shelby County	\$50,000	\$50,110	+ 0.2%	\$114,000	\$118,000	+ 3.5%