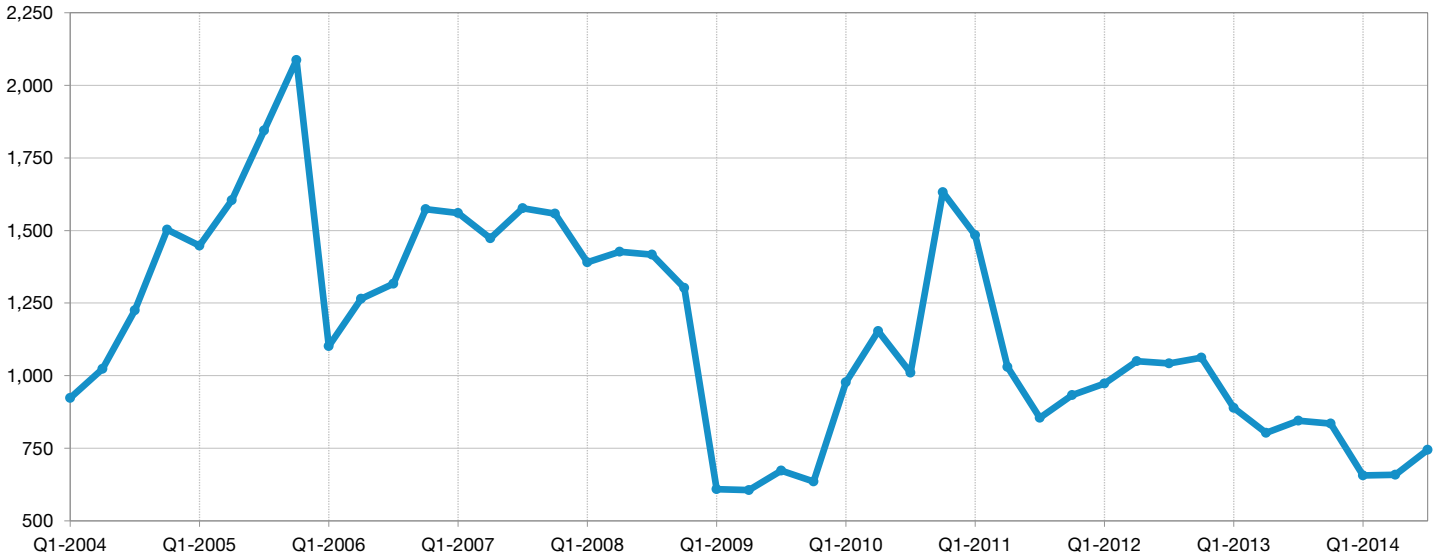


# Foreclosure Report

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



## Q3-2014 Update

Consumer demand for housing in the Indianapolis metro region reached an important milestone during Q3-2014. The number of traditional closed sales recorded during the quarter exceeded even Q3-2006 levels. Traditional sales counts rose 6.6 percent from the same period in 2013. To meet that demand, sellers listed 5.3 percent more traditional properties than last year. Foreclosure market share continued to erode on the list and sell sides. The percentage of all new listings that were foreclosure dropped to 7.8 percent; the percentage of all closed sales that were foreclosure fell to 8.9 percent.

Rising prices have encouraged more sellers to list their homes, which means buyers now have more active listings from which to choose in most price ranges. On a segment basis, foreclosure inventory was down 11.8 percent while traditional inventory rose 0.6 percent. That shift has partly helped prices rise consistently over the past three years. As always, 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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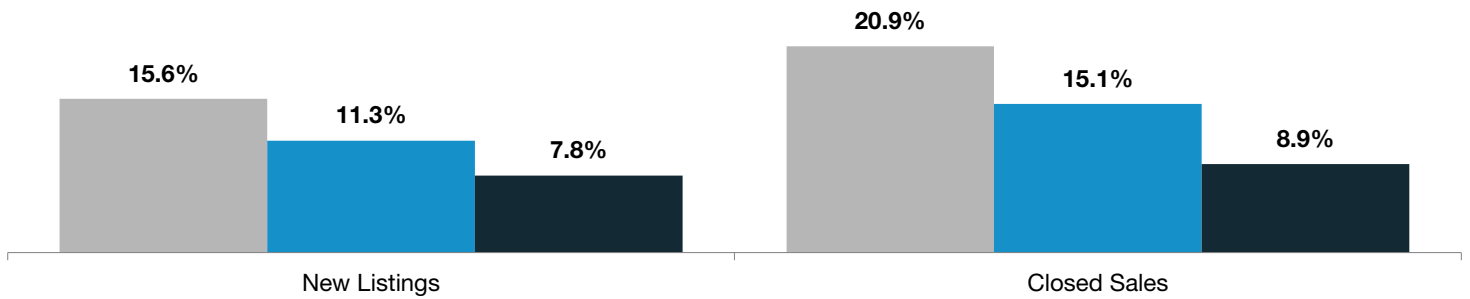


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014
New Listings	1,536	1,315	915	-30.4%	8,336	10,290	10,834	+5.3%	9,872	11,605	11,749	+1.2%	15.6%	11.3%	7.8%
Closed Sales	1,514	1,320	780	-40.9%	5,737	7,446	7,938	+6.6%	7,251	8,766	8,718	-0.5%	20.9%	15.1%	8.9%

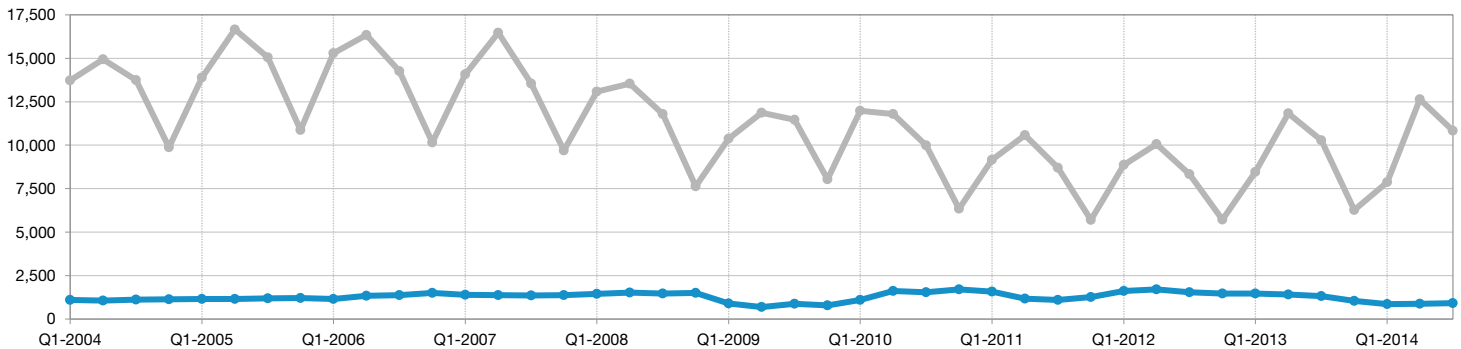
### Market Share of Foreclosures

■ Q3-2012 ■ Q3-2013 ■ Q3-2014



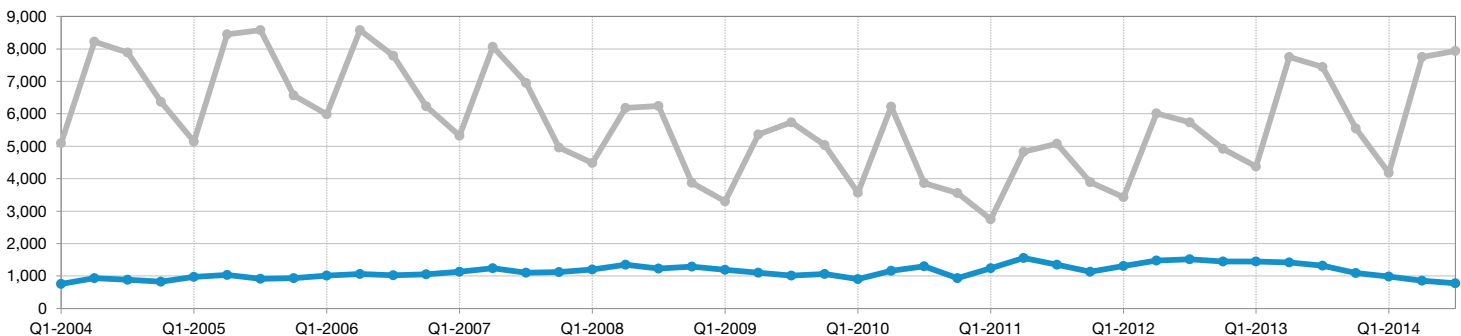
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



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## Inventory by Property Type (most recent month)

### Foreclosures

### Traditional

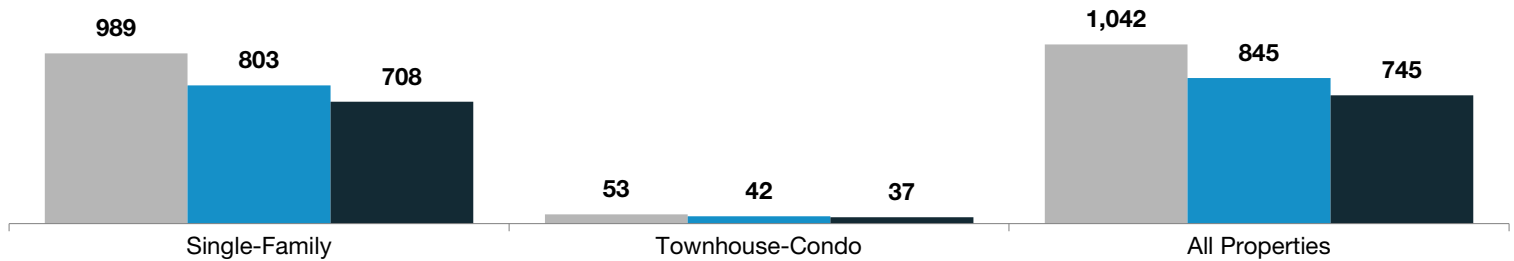
### Total

### Market Share of Foreclosures

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014
Single-Family	989	803	708	- 11.8%	12,369	11,842	12,123	+ 2.4%	13,358	12,645	12,831	+ 1.5%	7.4%	6.4%	5.5%
Townhouse-Condo	53	42	37	- 11.9%	1,366	1,214	1,014	- 16.5%	1,419	1,256	1,051	- 16.3%	3.7%	3.3%	3.5%
All Properties	1,042	845	745	- 11.8%	13,735	13,056	13,137	+ 0.6%	14,777	13,901	13,882	- 0.1%	7.1%	6.1%	5.4%

### Foreclosure Inventory by Property Type

■ Q3-2012 ■ Q3-2013 ■ Q3-2014



## Inventory by Price Range (most recent month)

### Foreclosures

### Traditional

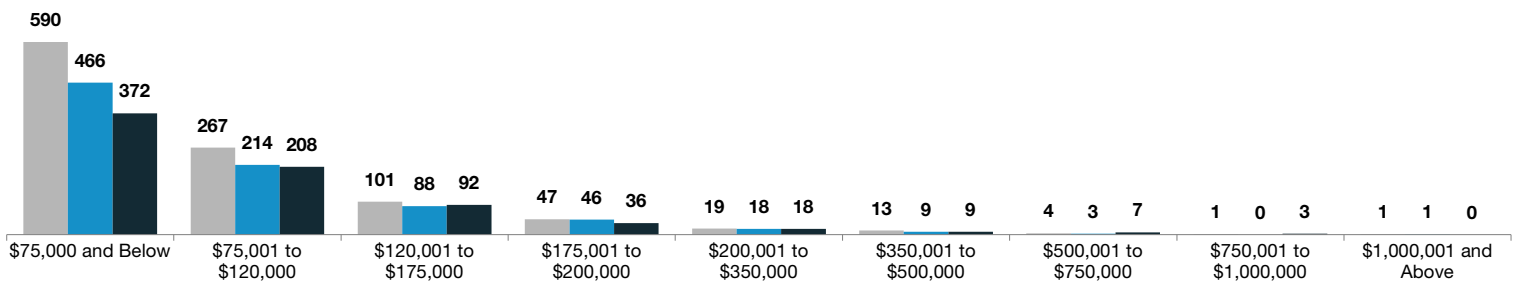
### Total

### Market Share of Foreclosures

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014
\$75,000 and Below	590	466	372	- 20.2%	2,515	2,210	2,253	+ 1.9%	3,105	2,676	2,625	- 1.9%	19.0%	17.4%	14.2%
\$75,001 to \$120,000	267	214	208	- 2.8%	3,654	3,328	2,943	- 11.6%	3,921	3,542	3,151	- 11.0%	6.8%	6.0%	6.6%
\$120,001 to \$175,000	101	88	92	+ 4.5%	2,824	2,740	2,632	- 3.9%	2,925	2,828	2,724	- 3.7%	3.5%	3.1%	3.4%
\$175,001 to \$200,000	47	46	36	- 21.7%	1,851	1,811	1,897	+ 4.7%	1,898	1,857	1,933	+ 4.1%	2.5%	2.5%	1.9%
\$200,001 to \$350,000	19	18	18	0.0%	1,203	1,206	1,430	+ 18.6%	1,222	1,224	1,448	+ 18.3%	1.6%	1.5%	1.2%
\$350,001 to \$500,000	13	9	9	0.0%	825	851	1,017	+ 19.5%	838	860	1,026	+ 19.3%	1.6%	1.0%	0.9%
\$500,001 to \$750,000	4	3	7	+ 133.3%	514	526	565	+ 7.4%	518	529	572	+ 8.1%	0.8%	0.6%	1.2%
\$750,001 to \$1,000,000	1	0	3	--	172	191	201	+ 5.2%	173	191	204	+ 6.8%	0.6%	0.0%	1.5%
\$1,000,001 and Above	1	1	0	- 100.0%	177	193	199	+ 3.1%	178	194	199	+ 2.6%	0.6%	0.5%	0.0%
All Prices	1,042	845	745	- 11.8%	13,735	13,056	13,137	+ 0.6%	14,777	13,901	13,882	- 0.1%	7.1%	6.1%	5.4%

### Foreclosure Inventory by Price Range

■ Q3-2012 ■ Q3-2013 ■ Q3-2014



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## Median Sales Price

### Foreclosures

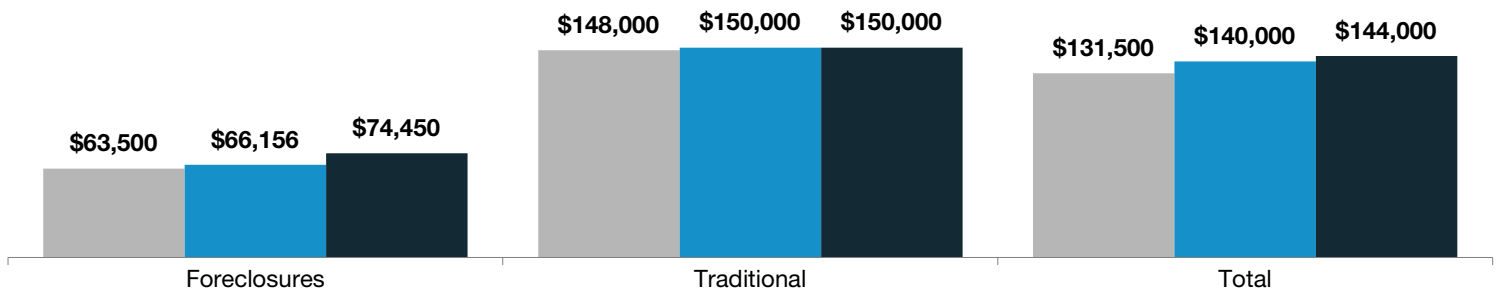
### Traditional

### Total

	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change
Single-Family	\$63,850	\$66,200	\$72,166	+ 9.0%	\$150,000	\$154,900	\$154,000	- 0.6%	\$133,601	\$142,000	\$146,450	+ 3.1%
Condo-Townhome	\$55,640	\$62,870	\$76,500	+ 21.7%	\$124,000	\$124,300	\$123,000	- 1.0%	\$121,000	\$120,000	\$120,000	0.0%
All Properties	\$63,500	\$66,156	\$74,450	+ 12.5%	\$148,000	\$150,000	\$150,000	0.0%	\$131,500	\$140,000	\$144,000	+ 2.9%

### Median Sales Price for All Properties

■ Q3-2012 ■ Q3-2013 ■ Q3-2014



## Percent of Original List Price Received

### Foreclosures

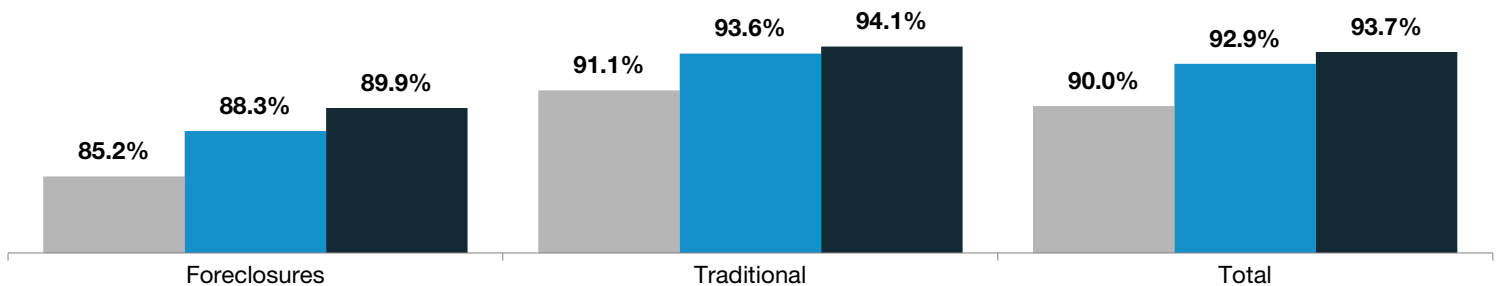
### Traditional

### Total

	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change	Q3-2012	Q3-2013	Q3-2014	1-Year Change
Single-Family	85.3%	88.7%	90.2%	+ 1.7%	91.4%	93.8%	94.1%	+ 0.4%	90.2%	93.1%	93.8%	+ 0.8%
Condo-Townhome	82.6%	79.7%	85.1%	+ 6.9%	88.7%	92.1%	93.8%	+ 1.8%	88.2%	91.2%	93.3%	+ 2.3%
All Properties	85.2%	88.3%	89.9%	+ 1.8%	91.1%	93.6%	94.1%	+ 0.5%	90.0%	92.9%	93.7%	+ 0.9%

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

■ Q3-2012 ■ Q3-2013 ■ Q3-2014



# 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 Q3-2014			Closed Sales for the Last 12 Months Through Q3-2014		
	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	489	22	4.5%	1,047	72	6.9%
Brown County	292	4	1.4%	179	30	16.8%
Decatur County	164	10	6.1%	252	33	13.1%
Hamilton County	2,154	75	3.5%	6,236	291	4.7%
Hancock County	505	36	7.1%	1,158	146	12.6%
Hendricks County	974	39	4.0%	2,590	208	8.0%
Johnson County	1,015	42	4.1%	2,445	272	11.1%
Madison County	833	84	10.1%	1,411	407	28.8%
Marion County	5,976	342	5.7%	11,531	1,857	16.1%
Montgomery County	268	13	4.9%	427	60	14.1%
Morgan County	574	30	5.2%	909	146	16.1%
Putnam County	328	14	4.3%	389	71	18.3%
Shelby County	272	25	9.2%	458	95	20.7%

## Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q3-2013	Last 12 Months Through Q3-2014	1-Year Change	Last 12 Months Through Q3-2013	Last 12 Months Through Q3-2014	1-Year Change
Boone County	\$68,900	\$74,000	+ 7.4%	\$207,500	\$222,000	+ 7.0%
Brown County	\$46,911	\$82,875	+ 76.7%	\$154,000	\$147,000	- 4.5%
Decatur County	\$42,000	\$37,500	- 10.7%	\$118,000	\$119,750	+ 1.5%
Hamilton County	\$126,000	\$125,000	- 0.8%	\$210,000	\$220,000	+ 4.8%
Hancock County	\$90,000	\$85,950	- 4.5%	\$148,500	\$145,000	- 2.4%
Hendricks County	\$93,000	\$93,050	+ 0.1%	\$154,000	\$158,765	+ 3.1%
Johnson County	\$73,750	\$80,000	+ 8.5%	\$139,000	\$144,000	+ 3.6%
Madison County	\$35,250	\$36,616	+ 3.9%	\$97,500	\$92,800	- 4.8%
Marion County	\$56,010	\$57,000	+ 1.8%	\$122,000	\$124,000	+ 1.6%
Montgomery County	\$40,000	\$42,875	+ 7.2%	\$105,000	\$103,450	- 1.5%
Morgan County	\$74,000	\$79,900	+ 8.0%	\$145,000	\$135,000	- 6.9%
Putnam County	\$53,000	\$55,000	+ 3.8%	\$120,000	\$116,000	- 3.3%
Shelby County	\$50,000	\$47,750	- 4.5%	\$111,750	\$122,700	+ 9.8%