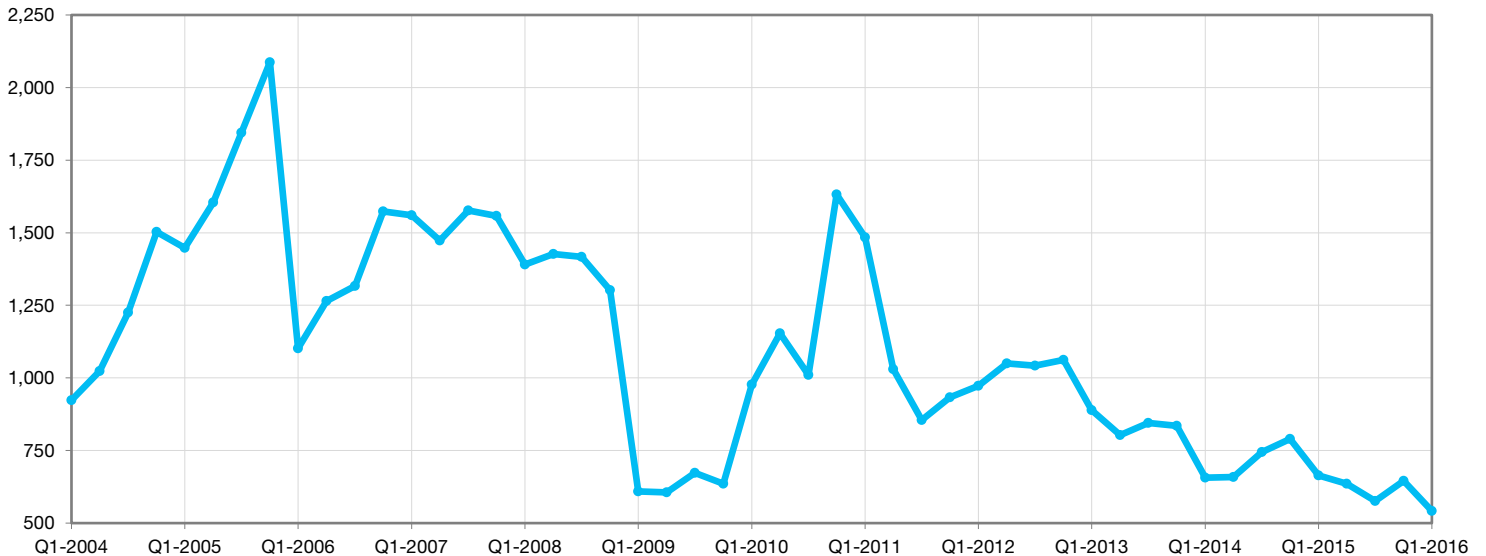


# Foreclosure Report

A QUARTERLY UPDATE ON THE ROLE OF FORECLOSURES IN THE REGION PROVIDED BY THE MIBOR REALTOR® ASSOCIATION



## Number of Available Foreclosures for Sale



## Q1-2016 Update

Inventory of foreclosures is down 18.2 percent to 543 units for Q1-2016. Last year at this time, we saw a small rise in foreclosures. However, inventory as a whole has been down this quarter, decreasing 7.6 percent and coming in at 10,490.

The inventory shortage seems to have had an impact on foreclosure sales as new listings and closed sales are down 5.5 percent and 16.2 percent, respectively. Conversely, traditional properties and the overall market saw increases in both new listings and closed sales.

Prices are up 5.2 percent for the total market. While the median sales price of foreclosures shrank 8.8 percent this quarter, the increases in the Traditional market more than made up for it.

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## 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.



# Foreclosure Report

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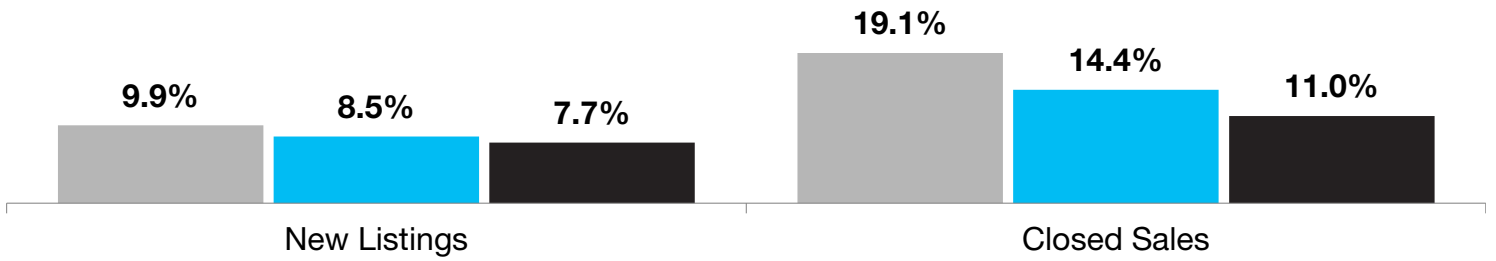


## New Listings and Closed Sales

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016
New Listings	862	817	772	- 5.5%	7,878	8,820	9,276	+ 5.2%	8,740	9,637	10,048	+ 4.3%	9.9%	8.5%	7.7%
Closed Sales	984	840	704	- 16.2%	4,181	5,004	5,670	+ 13.3%	5,165	5,844	6,374	+ 9.1%	19.1%	14.4%	11.0%

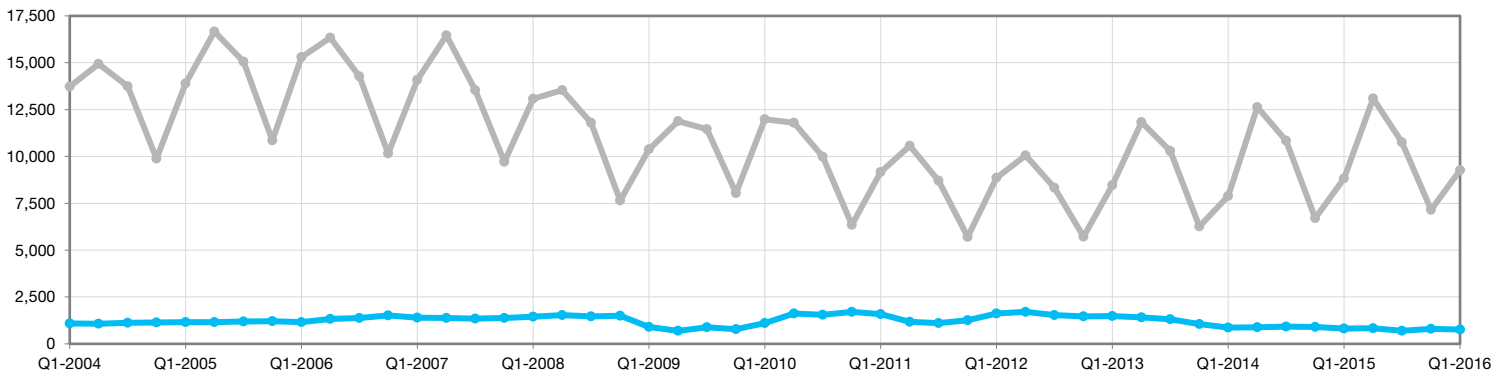
### Market Share of Foreclosures

■ Q1-2014 ■ Q1-2015 ■ Q1-2016



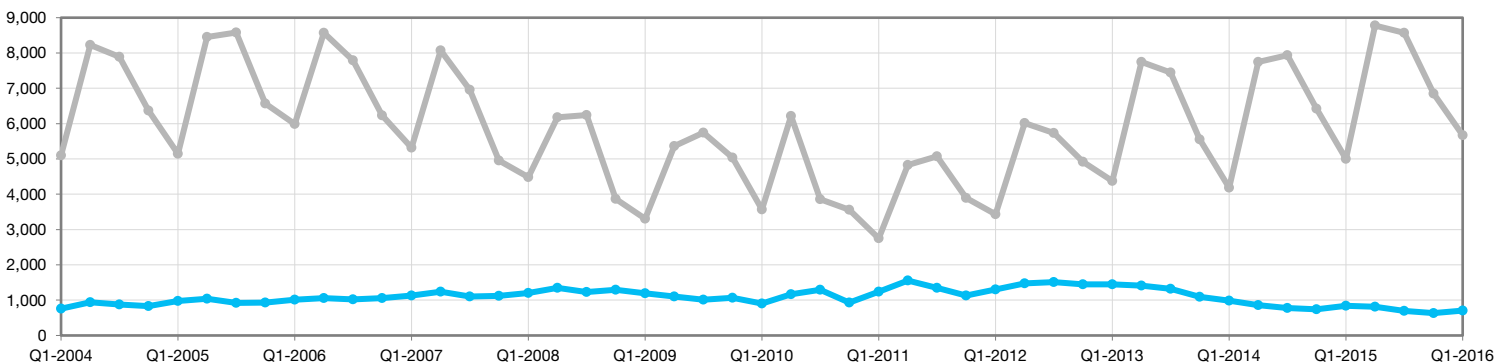
### Historical New Listing Activity

— Traditional — Foreclosures



### Historical Closed Sales Activity

— Traditional — Foreclosures



# Foreclosure Report

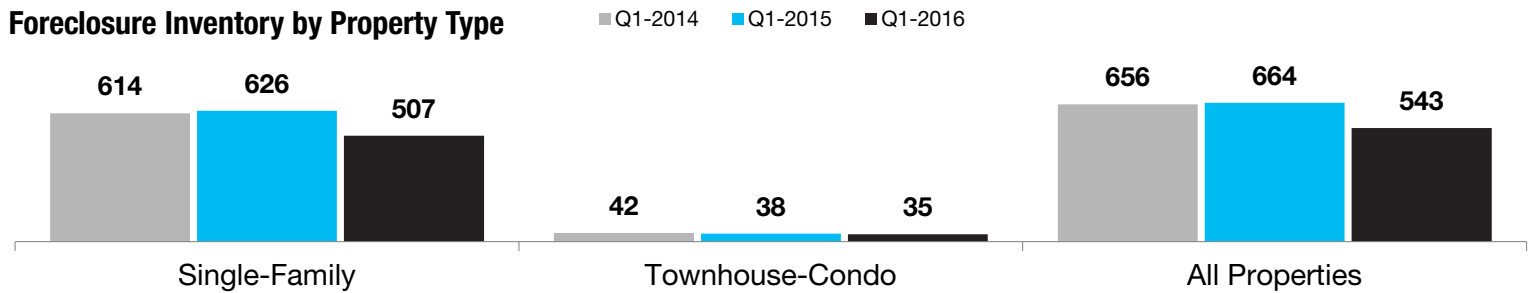
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## Inventory by Property Type (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016
Single-Family	614	626	507	-19.0%	9,909	9,743	9,127	-6.3%	10,523	10,369	9,634	-7.1%	5.8%	6.0%	5.3%
Townhouse-Condo	42	38	35	-7.9%	1,067	941	821	-12.8%	1,109	979	856	-12.6%	3.8%	3.9%	4.1%
All Properties	656	664	543	-18.2%	10,976	10,684	9,948	-6.9%	11,632	11,348	10,490	-7.6%	5.6%	5.9%	5.2%

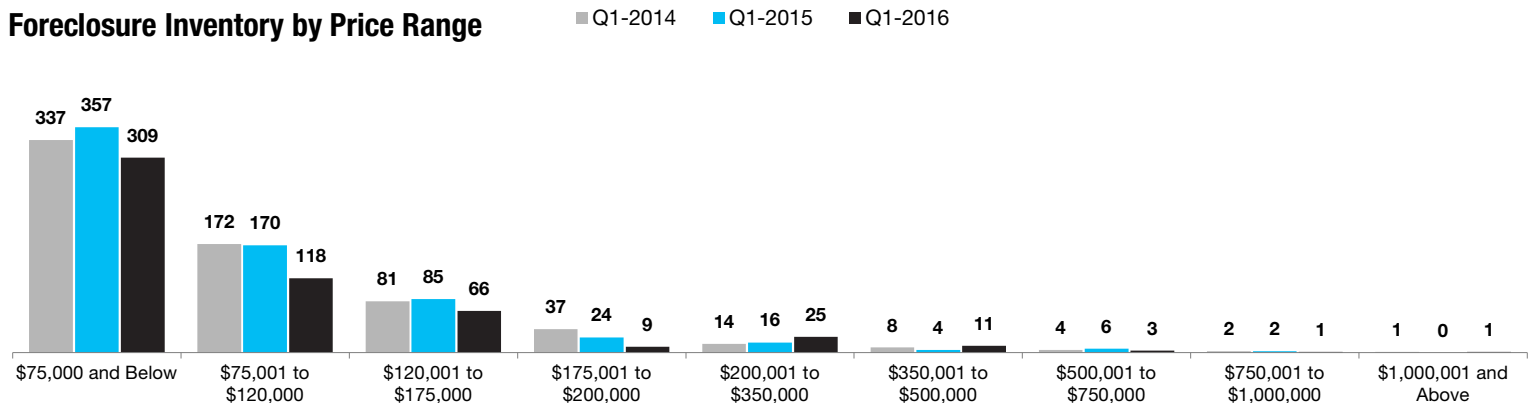
### Foreclosure Inventory by Property Type



## Inventory by Price Range (most recent month)

	Foreclosures				Traditional				Total				Market Share of Foreclosures		
	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016
\$75,000 and Below	337	357	309	-13.4%	1,881	1,879	1,860	-1.0%	2,218	2,236	2,169	-3.0%	15.2%	16.0%	14.2%
\$75,001 to \$120,000	172	170	118	-30.6%	2,651	2,205	1,521	-31.0%	2,823	2,375	1,639	-31.0%	6.1%	7.2%	7.2%
\$120,001 to \$175,000	81	85	66	-22.4%	2,142	2,023	1,872	-7.5%	2,223	2,108	1,938	-8.1%	3.6%	4.0%	3.4%
\$175,001 to \$200,000	37	24	9	-62.5%	1,612	1,591	650	-59.1%	1,649	1,615	659	-59.2%	2.2%	1.5%	1.4%
\$200,001 to \$350,000	14	16	25	+56.3%	1,061	1,167	2,005	+71.8%	1,075	1,183	2,030	+71.6%	1.3%	1.4%	1.2%
\$350,001 to \$500,000	8	4	11	+175.0%	774	892	975	+9.3%	782	896	986	+10.0%	1.0%	0.4%	1.1%
\$500,001 to \$750,000	4	6	3	-50.0%	495	557	620	+11.3%	499	563	623	+10.7%	0.8%	1.1%	0.5%
\$750,001 to \$1,000,000	2	2	1	-50.0%	185	194	238	+22.7%	187	196	239	+21.9%	1.1%	1.0%	0.4%
\$1,000,001 and Above	1	0	1	--	175	176	207	+17.6%	176	176	208	+18.2%	0.6%	0.0%	0.5%
All Prices	656	664	543	-18.2%	10,976	10,684	9,948	-6.9%	11,632	11,348	10,490	-7.6%	5.6%	5.9%	5.2%

### Foreclosure Inventory by Price Range



# Foreclosure Report

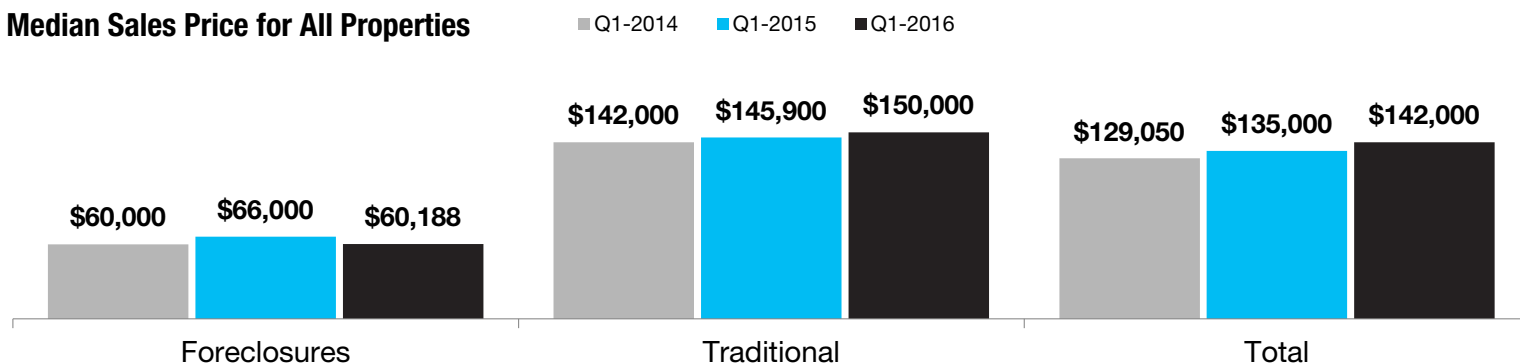
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## Median Sales Price

	Foreclosures				Traditional				Total			
	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change
Single-Family	\$60,000	\$67,000	\$60,000	- 10.4%	\$144,000	\$147,500	\$152,000	+ 3.1%	\$130,000	\$135,501	\$142,500	+ 5.2%
Condo-Townhome	\$57,000	\$58,905	\$61,500	+ 4.4%	\$127,948	\$124,000	\$131,750	+ 6.3%	\$121,500	\$118,895	\$130,000	+ 9.3%
All Properties	\$60,000	\$66,000	\$60,188	- 8.8%	\$142,000	\$145,900	\$150,000	+ 2.8%	\$129,050	\$135,000	\$142,000	+ 5.2%

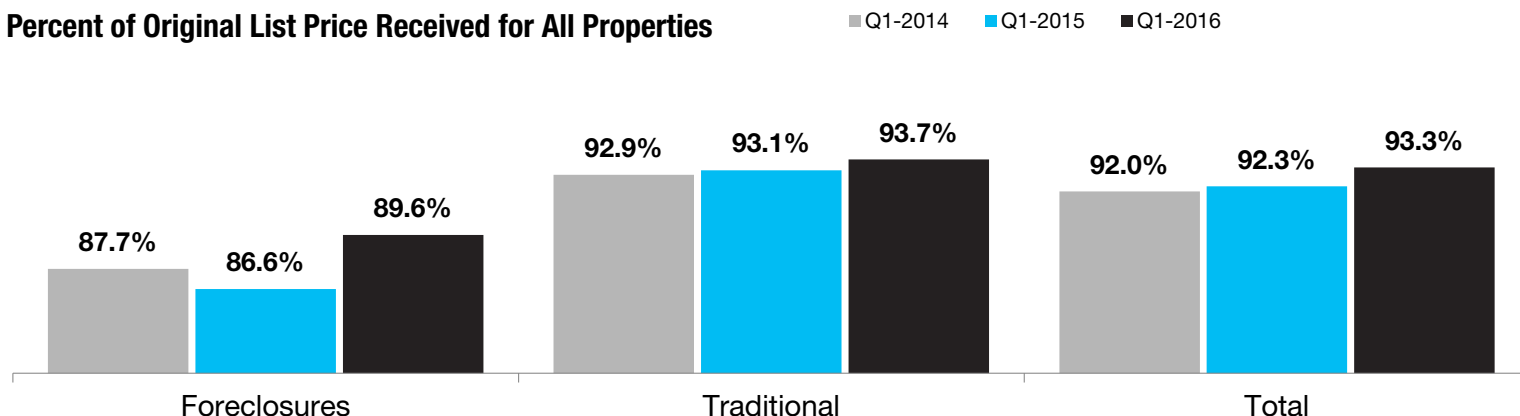
### Median Sales Price for All Properties



## Percent of Original List Price Received

	Foreclosures				Traditional				Total			
	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change	Q1-2014	Q1-2015	Q1-2016	1-Year Change
Single-Family	87.8%	86.8%	89.7%	+ 3.3%	93.0%	93.1%	93.7%	+ 0.6%	92.0%	92.3%	93.3%	+ 1.1%
Condo-Townhome	85.4%	83.1%	84.8%	+ 2.0%	91.9%	93.2%	94.0%	+ 0.9%	91.3%	92.2%	93.7%	+ 1.6%
All Properties	87.7%	86.6%	89.6%	+ 3.4%	92.9%	93.1%	93.7%	+ 0.6%	92.0%	92.3%	93.3%	+ 1.1%

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



# 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 Q1-2016			Closed Sales for the Last 12 Months Through Q1-2016		
	Total	Foreclosures	Share	Total	Foreclosures	Share
Boone County	397	7	1.8%	1,128	56	5.0%
Brown County	284	7	2.5%	238	24	10.1%
Decatur County	102	8	7.8%	270	29	10.7%
Hamilton County	1,759	40	2.3%	6,735	222	3.3%
Hancock County	328	17	5.2%	1,266	117	9.2%
Hendricks County	698	24	3.4%	2,866	164	5.7%
Johnson County	673	25	3.7%	2,704	175	6.5%
Madison County	606	62	10.2%	1,530	284	18.6%
Marion County	4,276	265	6.2%	13,115	1,435	10.9%
Montgomery County	178	16	9.0%	466	49	10.5%
Morgan County	379	22	5.8%	972	108	11.1%
Putnam County	221	11	5.0%	462	62	13.4%
Shelby County	218	25	11.5%	500	87	17.4%

## Median Sales Price by Area

	Foreclosures			Traditional		
	Last 12 Months Through Q1-2015	Last 12 Months Through Q1-2016	1-Year Change	Last 12 Months Through Q1-2015	Last 12 Months Through Q1-2016	1-Year Change
Boone County	\$89,150	\$88,925	- 0.3%	\$228,000	\$220,000	- 3.5%
Brown County	\$59,200	\$66,000	+ 11.5%	\$156,000	\$180,000	+ 15.4%
Decatur County	\$43,500	\$35,000	- 19.5%	\$113,000	\$122,500	+ 8.4%
Hamilton County	\$130,001	\$141,750	+ 9.0%	\$220,000	\$234,900	+ 6.8%
Hancock County	\$89,775	\$88,695	- 1.2%	\$148,000	\$157,900	+ 6.7%
Hendricks County	\$95,000	\$96,800	+ 1.9%	\$160,000	\$169,450	+ 5.9%
Johnson County	\$84,500	\$85,528	+ 1.2%	\$145,000	\$154,900	+ 6.8%
Madison County	\$35,150	\$38,533	+ 9.6%	\$91,850	\$97,000	+ 5.6%
Marion County	\$60,000	\$59,500	- 0.8%	\$123,500	\$129,000	+ 4.5%
Montgomery County	\$38,581	\$35,000	- 9.3%	\$104,000	\$109,950	+ 5.7%
Morgan County	\$71,500	\$68,125	- 4.7%	\$140,000	\$146,000	+ 4.3%
Putnam County	\$50,000	\$53,250	+ 6.5%	\$115,000	\$123,000	+ 7.0%
Shelby County	\$50,459	\$50,275	- 0.4%	\$121,500	\$119,000	- 2.1%