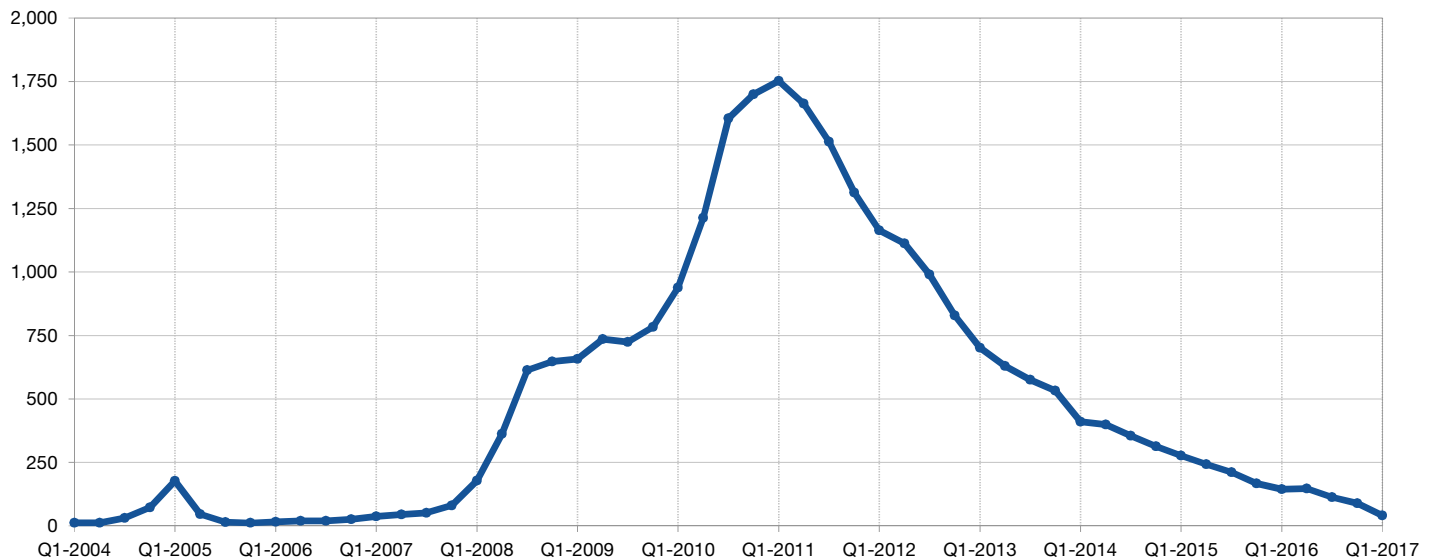


Foreclosure Report

A QUARTERLY UPDATE ON THE ROLE OF FORECLOSURES IN THE REGION
PROVIDED BY THE **COLLIN COUNTY ASSOCIATION OF REALTORS®**



Number of Available Foreclosures for Sale



Q1-2017

New Listings in Collin County increased 23.7 percent to 16,084.

- Traditional New Listings increased 25.2 percent to 15,986.
- Foreclosure New Listings decreased 58.3 percent to 98.
- Share of all New Listings that were foreclosures fell to 0.6 percent.

Closed Sales were up 11.0 percent to 9,982.

- Traditional Closed Sales were up 12.0 percent to 9,907.
- Foreclosure Closed Sales were down 50.3 percent to 75.
- Share of all Closed Sales that were foreclosures fell to 0.8 percent.

The Median Sales Price rose 20.7 percent to \$291,500.

- The traditional Median Sales Price rose 20.0 percent to \$292,990.
- The foreclosure Median Sales Price rose 40.0 percent to \$175,000.

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Explanation of Methodology

To provide a detailed look at the foreclosures phenomenon and its effect on our local housing market, we have harnessed the data available in North Texas Real Estate Information Services, Inc. (NTREIS). Whenever the field called "Seller Type" is listed as "Lender/REO," we have separated that property from those that don't contain this marker. This gives us the ability to view the housing market as two distinct segments: foreclosure and traditional.



Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE COLLIN COUNTY ASSOCIATION OF REALTORS®

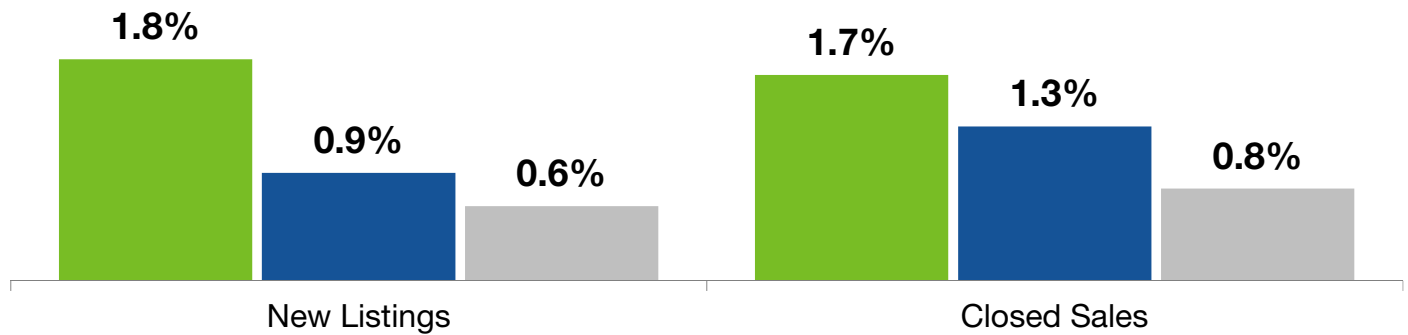


New Listings and Closed Sales

| | Foreclosures | | | | Traditional | | | | Total | | | | Market Share of Foreclosures | | |
|--------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
| | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 |
| New Listings | 235 | 133 | 98 | -58.3% | 12,764 | 14,993 | 15,986 | +25.2% | 12,999 | 15,126 | 16,084 | +23.7% | 1.8% | 0.9% | 0.6% |
| Closed Sales | 151 | 127 | 75 | -50.3% | 8,845 | 9,958 | 9,907 | +12.0% | 8,996 | 10,085 | 9,982 | +11.0% | 1.7% | 1.3% | 0.8% |

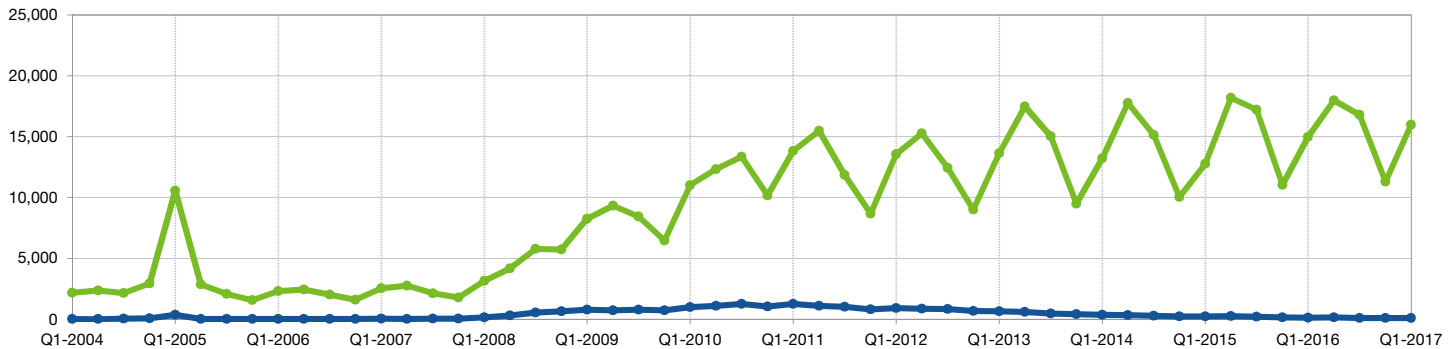
Market Share of Foreclosures

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



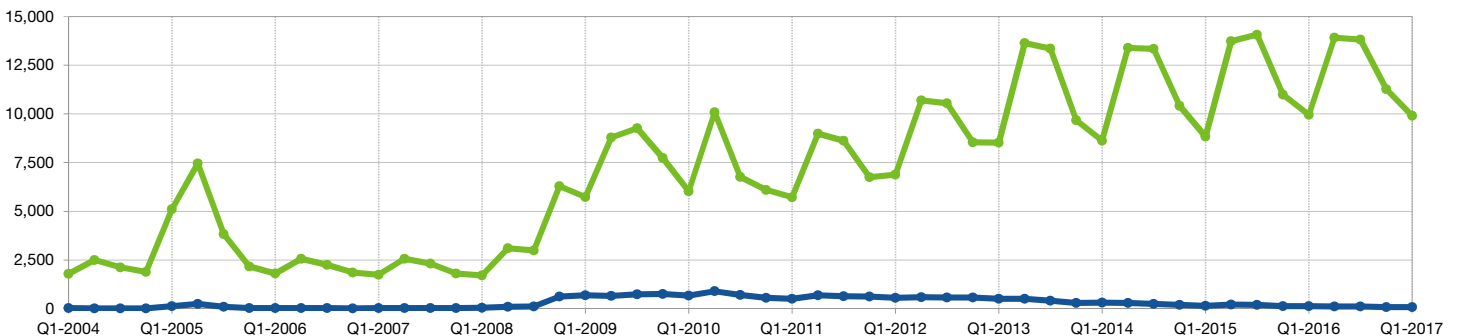
Historical New Listing Activity

— Traditional — Foreclosures



Historical Closed Sales Activity

— Traditional — Foreclosures



Foreclosure Report

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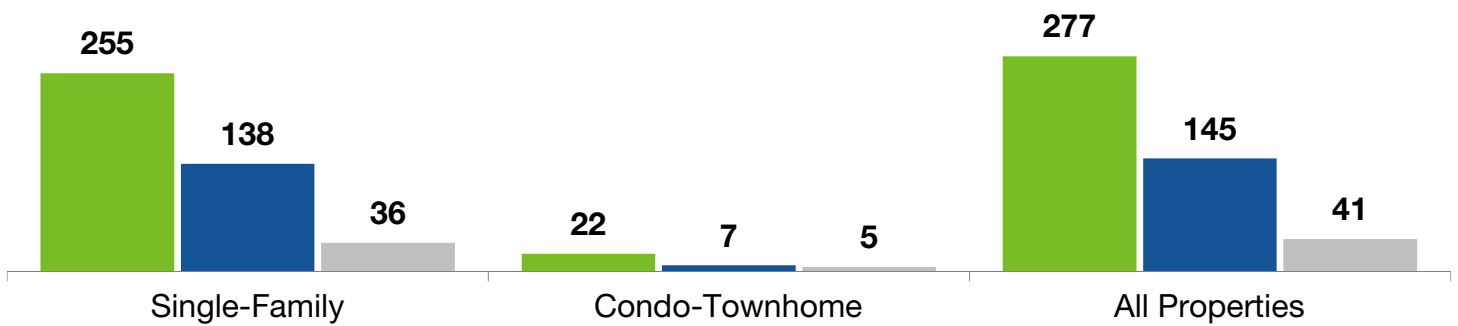


Inventory by Property Type (most recent quarter)

| | Foreclosures | | | | Traditional | | | | Total | | | | Market Share of Foreclosures | | |
|----------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
| | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 |
| Single-Family | 255 | 138 | 36 | -85.9% | 5,746 | 6,676 | 7,193 | +25.2% | 6,001 | 6,814 | 7,229 | +20.5% | 4.2% | 2.0% | 0.5% |
| Condo-Townhome | 22 | 7 | 5 | -77.3% | 864 | 850 | 1,027 | +18.9% | 886 | 857 | 1,032 | +16.5% | 2.5% | 0.8% | 0.5% |
| All Properties | 277 | 145 | 41 | -85.2% | 6,655 | 7,558 | 8,256 | +24.1% | 6,932 | 7,703 | 8,297 | +19.7% | 4.0% | 1.9% | 0.5% |

Foreclosure Inventory by Property Type

■ Q1-2015 ■ Q1-2016 ■ Q1-2017

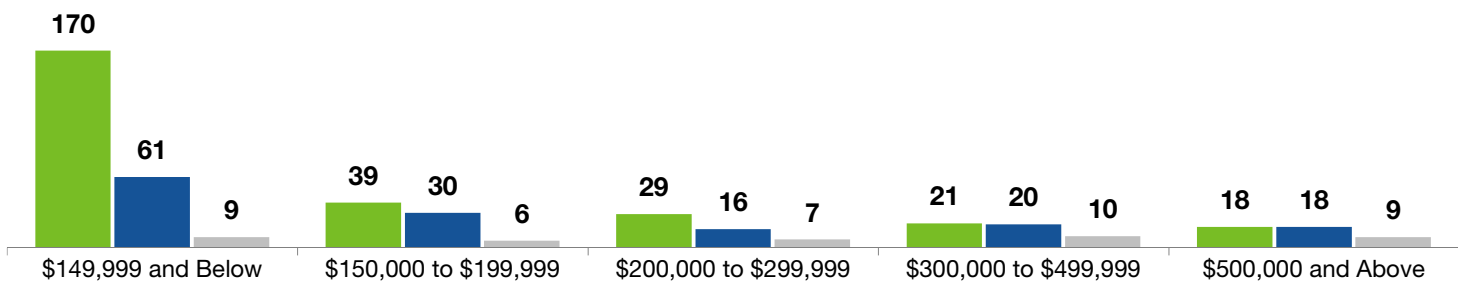


Inventory by Price Range (most recent quarter)

| | Foreclosures | | | | Traditional | | | | Total | | | | Market Share of Foreclosures | | |
|------------------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|------------------------------|---------|---------|
| | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 |
| \$149,999 and Below | 170 | 61 | 9 | -94.7% | 841 | 556 | 263 | -68.7% | 1,011 | 617 | 272 | -73.1% | 16.8% | 9.9% | 3.3% |
| \$150,000 to \$199,999 | 39 | 30 | 6 | -84.6% | 504 | 422 | 308 | -38.9% | 543 | 452 | 314 | -42.2% | 7.2% | 6.6% | 1.9% |
| \$200,000 to \$299,999 | 29 | 16 | 7 | -75.9% | 1,081 | 988 | 1,058 | -2.1% | 1,110 | 1,004 | 1,065 | -4.1% | 2.6% | 1.6% | 0.7% |
| \$300,000 to \$499,999 | 21 | 20 | 10 | -52.4% | 1,913 | 2,586 | 3,198 | +67.2% | 1,934 | 2,606 | 3,208 | +65.9% | 1.1% | 0.8% | 0.3% |
| \$500,000 and Above | 18 | 18 | 9 | -50.0% | 2,316 | 3,006 | 3,429 | +48.1% | 2,334 | 3,024 | 3,438 | +47.3% | 0.8% | 0.6% | 0.3% |
| All Prices | 277 | 145 | 41 | -85.2% | 6,655 | 7,558 | 8,256 | +24.1% | 6,932 | 7,703 | 8,297 | +19.7% | 4.0% | 1.9% | 0.5% |

Foreclosure Inventory by Price Range

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



Foreclosure Report

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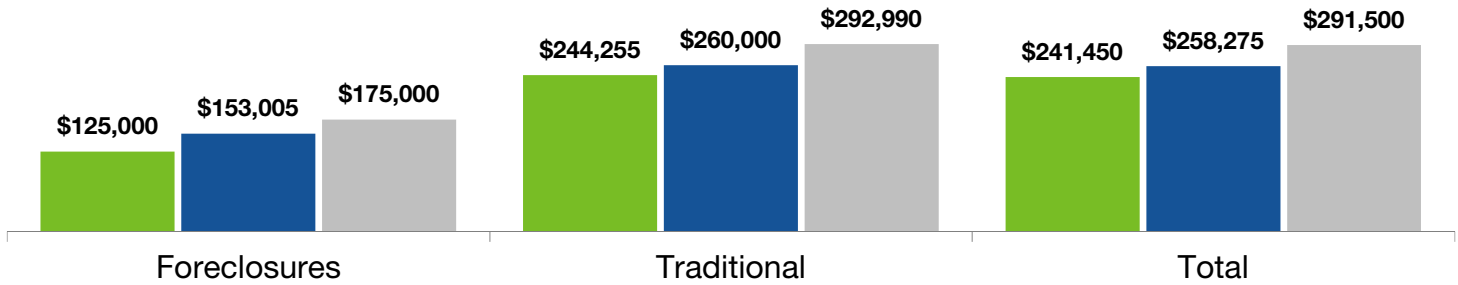


Median Sales Price

| | Foreclosures | | | | Traditional | | | | Total | | | |
|----------------|--------------|-----------|-----------|---------------|-------------|-----------|-----------|---------------|-----------|-----------|-----------|---------------|
| | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change |
| Single-Family | \$127,925 | \$160,000 | \$181,000 | + 41.5% | \$250,000 | \$268,000 | \$300,000 | + 20.0% | \$249,900 | \$266,000 | \$300,000 | + 20.0% |
| Condo-Townhome | \$115,000 | \$89,000 | \$146,500 | + 27.4% | \$178,500 | \$196,750 | \$219,500 | + 23.0% | \$177,250 | \$195,000 | \$218,373 | + 23.2% |
| All Properties | \$125,000 | \$153,005 | \$175,000 | + 40.0% | \$244,255 | \$260,000 | \$292,990 | + 20.0% | \$241,450 | \$258,275 | \$291,500 | + 20.7% |

Median Sales Price for All Properties

■ Q1-2015 ■ Q1-2016 ■ Q1-2017

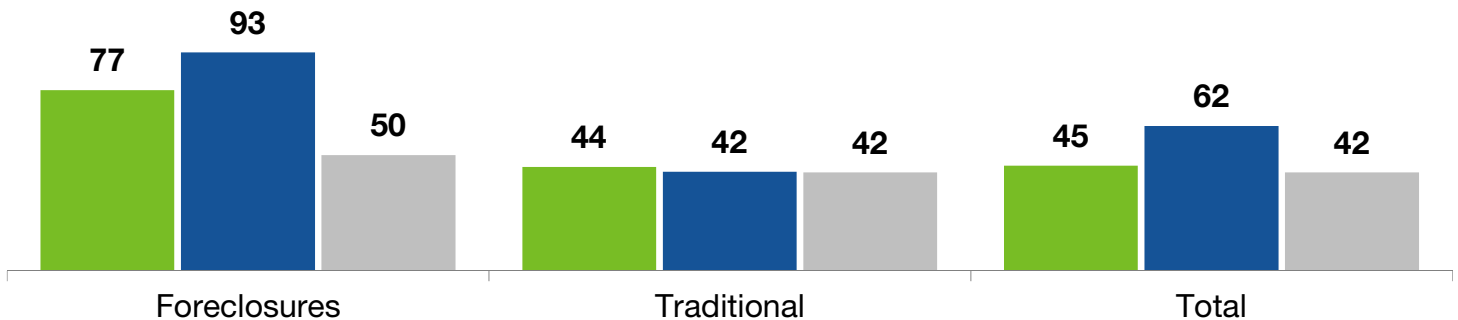


Days on Market Until Sale

| | Foreclosures | | | | Traditional | | | | Total | | | |
|----------------|--------------|---------|---------|---------------|-------------|---------|---------|---------------|---------|---------|---------|---------------|
| | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change | Q1-2015 | Q1-2016 | Q1-2017 | 2-Year Change |
| Single-Family | 78 | 96 | 53 | - 32.0% | 44 | 43 | 43 | - 2.1% | 44 | 44 | 43 | - 3.4% |
| Condo-Townhome | 54 | 73 | 18 | - 66.2% | 50 | 39 | 37 | - 25.8% | 50 | 39 | 37 | - 26.1% |
| All Properties | 77 | 93 | 50 | - 35.9% | 44 | 42 | 42 | - 5.4% | 45 | 62 | 42 | - 6.4% |

Days on Market Until Sale for All Properties

■ Q1-2015 ■ Q1-2016 ■ Q1-2017



Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE COLLIN COUNTY ASSOCIATION OF REALTORS®



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 Q1-2017 | | | Closed Sales for Last 12 Months Through Q1-2017 | | |
|---------------------------|-----------------------|--------------|-------|---|--------------|-------|
| | Total | Foreclosures | Share | Total | Foreclosures | Share |
| Addison | 228 | 0 | 0.0% | 1,654 | 0 | 0.0% |
| Allen | 208 | 1 | 0.5% | 1,567 | 0 | 0.0% |
| Anna | 59 | 0 | 0.0% | 555 | 2 | 0.4% |
| Aubrey/Pilot Point | 247 | 0 | 0.0% | 1,302 | 0 | 0.0% |
| Blueridge | 11 | 0 | 0.0% | 45 | 0 | 0.0% |
| Carrollton/Farmers Branch | 223 | 1 | 0.4% | 2,198 | 2 | 0.1% |
| Celina | 154 | 0 | 0.0% | 361 | 0 | 0.0% |
| Coppell | 105 | 0 | 0.0% | 601 | 0 | 0.0% |
| Dallas NE | 159 | 0 | 0.0% | 1,112 | 0 | 0.0% |
| Dallas North | 373 | 0 | 0.0% | 996 | 0 | 0.0% |
| Dallas NW | 147 | 0 | 0.0% | 762 | 0 | 0.0% |
| Dallas Uptown | 376 | 0 | 0.0% | 1,255 | 0 | 0.0% |
| Dallas White Rock | 504 | 1 | 0.2% | 3,048 | 0 | 0.0% |
| Denton | 61 | 0 | 0.0% | 745 | 0 | 0.0% |
| Fairview/Lucas | 81 | 0 | 0.0% | 383 | 0 | 0.0% |
| Farmersville | 23 | 0 | 0.0% | 128 | 0 | 0.0% |
| Frisco | 802 | 0 | 0.0% | 4,071 | 0 | 0.0% |
| Garland | 194 | 0 | 0.0% | 2,240 | 7 | 0.3% |
| Irving | 288 | 0 | 0.0% | 1,887 | 2 | 0.1% |
| Lavon/Nevada | 30 | 0 | 0.0% | 274 | 0 | 0.0% |
| Little Elm | 463 | 0 | 0.0% | 2,435 | 2 | 0.1% |
| McKinney | 540 | 1 | 0.2% | 2,915 | 1 | 0.0% |
| Melissa | 63 | 0 | 0.0% | 337 | 0 | 0.0% |
| Mesquite | 142 | 1 | 0.7% | 1,732 | 5 | 0.3% |
| Park Cities | 428 | 0 | 0.0% | 920 | 0 | 0.0% |
| Plano | 535 | 1 | 0.2% | 3,854 | 1 | 0.0% |
| Princeton | 27 | 0 | 0.0% | 334 | 2 | 0.6% |
| Prosper | 318 | 0 | 0.0% | 857 | 0 | 0.0% |
| Richardson | 125 | 2 | 1.6% | 1,384 | 2 | 0.1% |
| Rockwall | 445 | 0 | 0.0% | 2,126 | 1 | 0.0% |
| Rowlett/Sachse | 160 | 0 | 0.0% | 1,287 | 0 | 0.0% |
| SE Denton County | 672 | 0 | 0.0% | 4,740 | 3 | 0.1% |
| Sherman | 114 | 0 | 0.0% | 537 | 1 | 0.2% |
| The Colony | 48 | 0 | 0.0% | 590 | 1 | 0.2% |
| Van Alstyne | 21 | 0 | 0.0% | 134 | 0 | 0.0% |
| Wylie | 172 | 1 | 0.6% | 1,228 | 2 | 0.2% |

Foreclosure Report

A RESEARCH TOOL PROVIDED BY THE COLLIN COUNTY ASSOCIATION OF REALTORS®



Median Sales Price by Area

| | Foreclosures | | | Traditional | | |
|---------------------------|------------------------------------|------------------------------------|---------------|------------------------------------|------------------------------------|---------------|
| | For Last 12 Months Through Q1-2016 | For Last 12 Months Through Q1-2017 | 1-Year Change | For Last 12 Months Through Q1-2016 | For Last 12 Months Through Q1-2017 | 1-Year Change |
| Addison | \$0 | \$0 | -- | \$320,000 | \$349,250 | + 9.1% |
| Allen | \$145,950 | \$0 | - 100.0% | \$286,350 | \$312,000 | + 9.0% |
| Anna | \$42,000 | \$175,500 | + 317.9% | \$185,950 | \$210,000 | + 12.9% |
| Aubrey/Pilot Point | \$162,500 | \$0 | - 100.0% | \$200,000 | \$240,000 | + 20.0% |
| Blueridge | \$0 | \$0 | -- | \$173,500 | \$204,900 | + 18.1% |
| Carrollton/Farmers Branch | \$194,500 | \$232,000 | + 19.3% | \$227,250 | \$252,000 | + 10.9% |
| Celina | \$0 | \$0 | -- | \$291,750 | \$359,000 | + 23.1% |
| Coppell | \$345,000 | \$0 | - 100.0% | \$368,000 | \$402,000 | + 9.2% |
| Dallas NE | \$200,000 | \$0 | - 100.0% | \$260,000 | \$300,000 | + 15.4% |
| Dallas North | \$730,000 | \$0 | - 100.0% | \$580,000 | \$625,000 | + 7.8% |
| Dallas NW | \$0 | \$0 | -- | \$304,500 | \$337,000 | + 10.7% |
| Dallas Uptown | \$0 | \$0 | -- | \$278,450 | \$301,000 | + 8.1% |
| Dallas White Rock | \$77,000 | \$0 | - 100.0% | \$310,000 | \$342,000 | + 10.3% |
| Denton | \$90,000 | \$0 | - 100.0% | \$169,000 | \$190,000 | + 12.4% |
| Fairview/Lucas | \$0 | \$0 | -- | \$385,000 | \$465,000 | + 20.8% |
| Farmersville | \$0 | \$0 | -- | \$195,590 | \$245,000 | + 25.3% |
| Frisco | \$232,000 | \$0 | - 100.0% | \$336,000 | \$365,000 | + 8.6% |
| Garland | \$117,500 | \$103,000 | - 12.3% | \$151,700 | \$170,000 | + 12.1% |
| Irving | \$85,500 | \$184,250 | + 115.5% | \$213,500 | \$245,000 | + 14.8% |
| Lavon/Nevada | \$0 | \$0 | -- | \$202,339 | \$215,000 | + 6.3% |
| Little Elm | \$175,000 | \$217,750 | + 24.4% | \$241,000 | \$262,641 | + 9.0% |
| McKinney | \$0 | \$292,777 | -- | \$275,000 | \$299,995 | + 9.1% |
| Melissa | \$257,000 | \$0 | - 100.0% | \$236,741 | \$268,500 | + 13.4% |
| Mesquite | \$73,000 | \$128,000 | + 75.3% | \$130,800 | \$148,500 | + 13.5% |
| Park Cities | \$0 | \$0 | -- | \$903,000 | \$1,045,250 | + 15.8% |
| Plano | \$206,500 | \$140,000 | - 32.2% | \$293,000 | \$325,000 | + 10.9% |
| Princeton | \$95,000 | \$191,850 | + 101.9% | \$165,000 | \$195,250 | + 18.3% |
| Prosper | \$0 | \$0 | -- | \$434,750 | \$444,751 | + 2.3% |
| Richardson | \$128,250 | \$197,100 | + 53.7% | \$220,000 | \$251,000 | + 14.1% |
| Rockwall | \$120,000 | \$75,000 | - 37.5% | \$239,900 | \$264,880 | + 10.4% |
| Rowlett/Sachse | \$149,700 | \$0 | - 100.0% | \$211,000 | \$238,900 | + 13.2% |
| SE Denton County | \$226,000 | \$146,000 | - 35.4% | \$274,900 | \$289,905 | + 5.5% |
| Sherman | \$0 | \$97,000 | -- | \$135,000 | \$149,900 | + 11.0% |
| The Colony | \$0 | \$280,000 | -- | \$199,000 | \$232,000 | + 16.6% |
| Van Alstyne | \$0 | \$0 | -- | \$195,000 | \$212,000 | + 8.7% |
| Wylie | \$141,600 | \$250,000 | + 76.6% | \$235,500 | \$267,113 | + 13.4% |