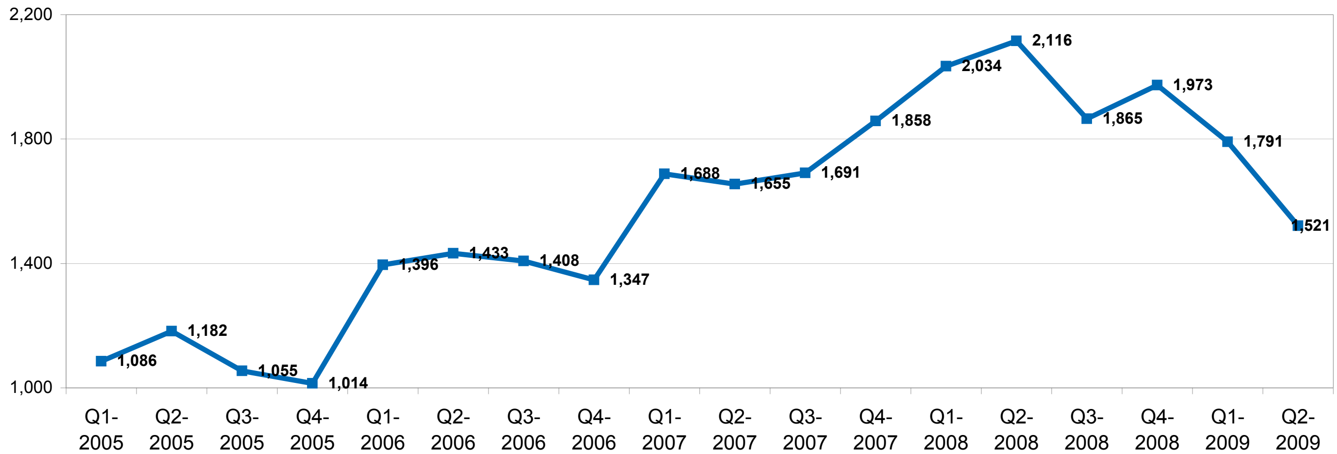
FORECLOSURE REPORT

A quarterly update on the role of foreclosures in the region's housing market
Brought to you by the **Collin County Association of REALTORS®**

Q2 2009 Update

New Foreclosure Listings



The number of new residential foreclosure listings for sale in the Collin County region continues to decline. In the second quarter of 2009 there were 1,521 new foreclosures listed, down 28.2 percent from a year ago when new foreclosures reached their peak. In the year since, foreclosure activity has cooled.

With job losses brought upon by the global recession mounting and the temporary moratoriums many banks imposed on new foreclosures mostly expired, it won't be surprising to see this trend reverse and more foreclosure appear later this year. For now, the drop in supply is welcome news.

To provide a full and detailed look at the phenomenon and its effect on our local housing market, we have harnessed the data available in the North Texas Real Estate Information Systems (NTREIS). Whenever the field called “Seller Type” is listed as “Foreclosure,” 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.

The following pages dig into foreclosure and traditional trends with greater detail.

This report will be updated every quarter.

COLLIN COUNTY
ASSOCIATION of REALTORS®

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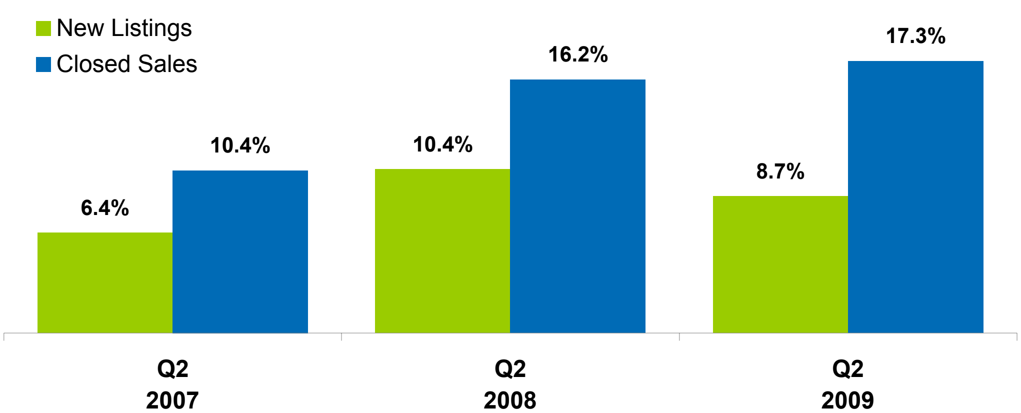
New Listings and Closed Sales

	Foreclosures				Traditional				Total				Share of Market Activity That is Lender-Mediated		
	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009
New Listings	1,655	2,117	1,521	**- 8.1%**	24,294	18,156	15,941	**- 34.4%**	25,949	20,273	17,462	**- 32.7%**	**6.4%**	**10.4%**	**8.7%**
Closed Sales	1,434	1,866	1,593	**+ 11.1%**	12,397	9,677	7,590	**- 38.8%**	13,831	11,543	9,183	**- 33.6%**	**10.4%**	**16.2%**	**17.3%**

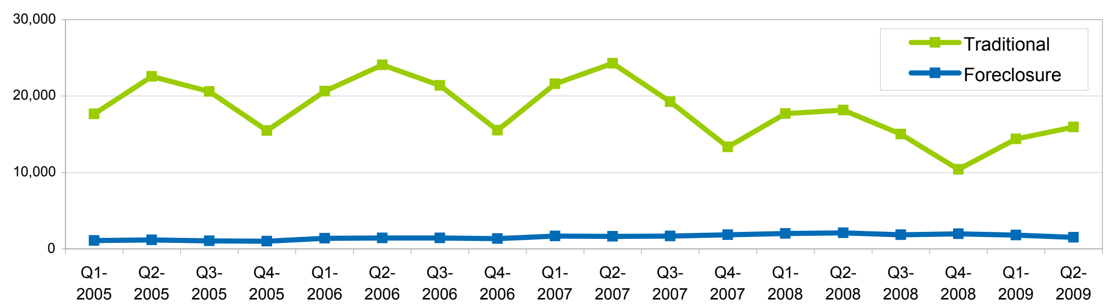
Foreclosure Market Share



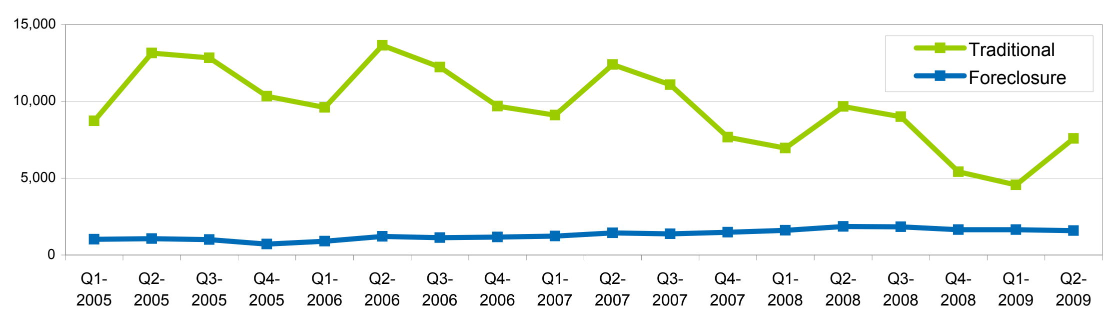
The share of new listings that are foreclosures is dropping, while the share of closed sales that are foreclosures is still increasing.

The sooner these properties are absorbed, the sooner the market can return to normalcy.

New Listings



Closed Sales



The traditional market has stayed relatively balanced as its new listings have declined at the same rate as its closed sales.

While overall activity is slower than it was during the peak years of 2005 and 2006, supply and demand have moved downward at roughly the same rate, which has helped maintain housing prices in the region.

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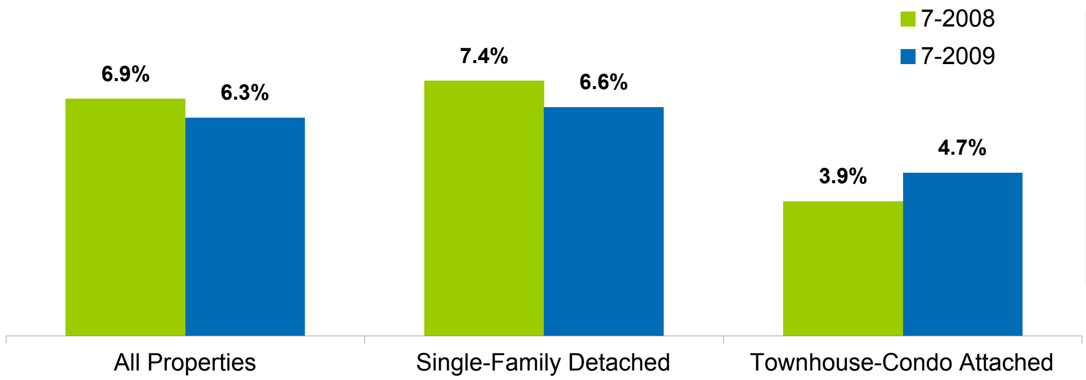
Inventory of Homes for Sale

Property Type	Foreclosures			Traditional			Total			Share of Total Inventory That Is Lender-Mediated	
	7-2008	7-2009	Change	7-2008	7-2009	Change	7-2008	7-2009	Change	7-2008	7-2009
All Properties	**1,517**	**1,174**	**- 22.6%**	**20,523**	**17,350**	**- 15.5%**	**22,040**	**18,524**	**- 16.0%**	**6.9%**	**6.3%**
Single-Family Detached	1,388	1,033	- 25.6%	17,348	14,515	- 16.3%	18,736	15,548	- 17.0%	7.4%	6.6%
Townhouse-Condo Attached	129	141	+ 9.3%	3,175	2,835	- 10.7%	3,304	2,976	- 9.9%	3.9%	4.7%

*Includes twinhomes

Foreclosure Market Share

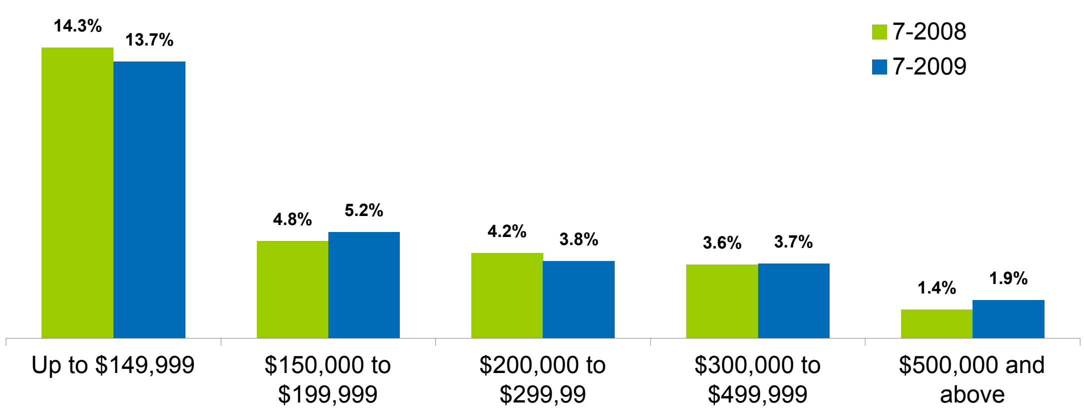


The total number of foreclosures for sale has dropped over 22.6 percent in the last year.

The single-family detached market segment, in particular, now has a lower foreclosure share of its supply of homes for sale than it did a year ago, thanks to heavy sales absorption.

Price Range	Foreclosures			Traditional			Total			Share of Total Inventory That Is Lender-Mediated	
	7-2008	7-2009	Change	7-2008	7-2009	Change	7-2008	7-2009	Change	7-2008	7-2009
Up to $149,999	970	690	- 28.9%	5,797	4,364	- 24.7%	6,767	5,054	- 25.3%	14.3%	13.7%
$150,000 to $199,999	182	151	- 17.0%	3,617	2,728	- 24.6%	3,799	2,879	- 24.2%	4.8%	5.2%
$200,000 to $299,99	178	138	- 22.5%	4,043	3,473	- 14.1%	4,221	3,611	- 14.5%	4.2%	3.8%
$300,000 to $499,999	138	130	- 5.8%	3,655	3,396	- 7.1%	3,793	3,526	- 7.0%	3.6%	3.7%
$500,000 and above	49	65	+ 32.7%	3,411	3,389	- 0.6%	3,460	3,454	- 0.2%	1.4%	1.9%
All Prices	**1,517**	**1,174**	**- 22.6%**	**20,523**	**17,350**	**- 15.5%**	**22,040**	**18,524**	**- 16.0%**	**6.9%**	**6.3%**

Foreclosure Market Share



The number of foreclosures available for sale is decreasing in every price category except above $500,000, where the number has risen slightly in the last year from 49 to 65 units.

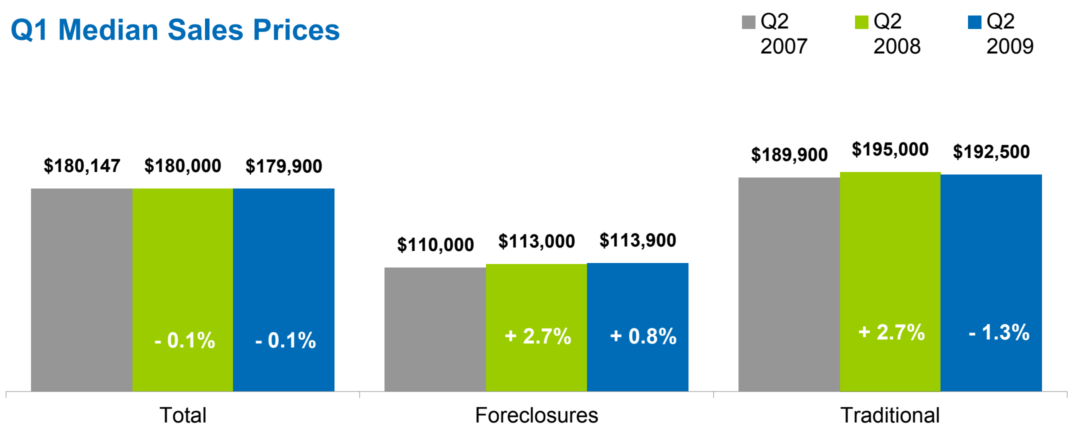
FORECLOSURE REPORT

Median Sales Price

	Foreclosures				Traditional				Total			
	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change
All Properties	**$110,000**	**$113,000**	**$113,900**	**+ 3.5%**	**$189,900**	**$195,000**	**$192,500**	**+ 1.4%**	**$180,147**	**$180,000**	**$179,900**	**- 0.1%**
Single-Family Detached	$112,500	$114,000	$114,000	+ 1.3%	$195,000	$198,208	$195,900	+ 0.5%	$185,000	$183,000	$182,500	- 1.4%
Townhouse-Condo Attached	$70,560	$93,501	$109,950	+ 55.8%	$141,000	$160,000	$154,625	+ 9.7%	$139,000	$153,133	$154,625	+ 11.2%

*Includes twinhomes

Q1 Median Sales Prices



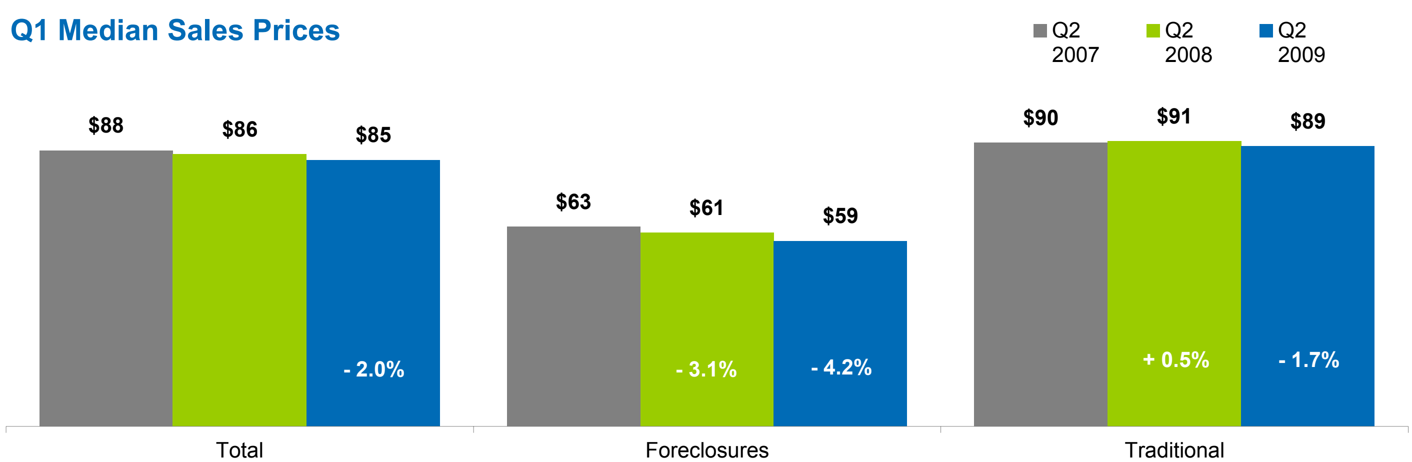
The growing number of foreclosure sales is dragging the overall median price down slightly, but the traditional market that excludes foreclosures is fairing better than the overall numbers suggest.

Median Price Per Square Foot

	Foreclosures				Traditional				Total			
	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change	Q2 2007	Q2 2008	Q2 2009	2-Yr Change
All Properties	**$63**	**$61**	**$59**	**- 7.2%**	**$90**	**$91**	**$89**	**- 1.2%**	**$88**	**$86**	**$85**	**- 3.4%**
Single-Family Detached	$64	$61	$58	- 8.6%	$89	$89	$88	- 1.3%	$87	$85	$88	+ 1.4%
Townhouse-Condo Attached	$62	$66	$79	+ 28.1%	$113	$112	$107	- 5.7%	$110	$108	$102	- 7.4%

*Includes twinhomes

Q1 Median Sales Prices



FORECLOSURE REPORT

COLLIN COUNTY
ASSOCIATION of REALTORS®

Inventory and Sales

Area	July 2009 Inventory of Homes for Sale			Closed Sales 7-2008 through 6-2009		
	Total	Foreclosures	Share	Total	Foreclosures	Share
Addison	721	18	**2.5%**	1,213	118	**9.7%**
Allen	424	16	**3.8%**	1,117	143	**12.8%**
Anna	107	9	**8.4%**	174	62	**35.6%**
Aubrey/Pilot Point	320	21	**6.6%**	429	105	**24.5%**
Blueridge	37	0	**0.0%**	25	9	**36.0%**
Carrollton/Farmers Branch	695	41	**5.9%**	1,543	261	**16.9%**
Celina	98	4	**4.1%**	106	33	**31.1%**
Coppell	192	3	**1.6%**	511	23	**4.5%**
Dallas NE	388	13	**3.4%**	699	99	**14.2%**
Dallas North	883	21	**2.4%**	644	53	**8.2%**
Dallas NW	298	13	**4.4%**	468	61	**13.0%**
Dallas Uptown	1,062	38	**3.6%**	835	118	**14.1%**
Dallas White Rock	1,476	87	**5.9%**	2,183	488	**22.4%**
Denton	217	6	**2.8%**	601	77	**12.8%**
Fairview/Lucas	152	8	**5.3%**	257	29	**11.3%**
Farmersville	52	4	**7.7%**	55	26	**47.3%**
Frisco	1,355	66	**4.9%**	2,811	558	**19.9%**
Garland	766	63	**8.2%**	1,866	650	**34.8%**
Irving	771	34	**4.4%**	1,339	295	**22.0%**
Lavon/Nevada	90	6	**6.7%**	106	27	**25.5%**
Little Elm	351	28	**8.0%**	892	277	**31.1%**
McKinney	973	52	**5.3%**	1,799	362	**20.1%**
Melissa	64	1	**1.6%**	93	16	**17.2%**
Mesquite	661	66	**10.0%**	1,599	786	**49.2%**
Park Cities	933	14	**1.5%**	635	33	**5.2%**
Plano	1,303	44	**3.4%**	3,103	386	**12.4%**
Princeton	63	9	**14.3%**	204	91	**44.6%**
Prosper	223	13	**5.8%**	316	65	**20.6%**
Richardson	307	10	**3.3%**	1,008	151	**15.0%**
Rockwall	805	41	**5.1%**	1,173	305	**26.0%**
Rowlett/Sachse	307	20	**6.5%**	836	272	**32.5%**
SE Denton County	1,745	44	**2.5%**	3,178	373	**11.7%**
Sherman	257	9	**3.5%**	356	75	**21.1%**
The Colony	177	16	**9.0%**	530	127	**24.0%**
Van Alstyne	94	6	**6.4%**	75	10	**13.3%**
Wylie	312	19	**6.1%**	810	185	**22.8%**

All data from the North Texas Real Estate Information Service. Reports are created and maintained by 10K Research Marketing.

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Median Sales Price

Area	Foreclosures 7-2007 through 6-2008	Foreclosures 7-2008 through 6-2009	Foreclosures +/-	Traditional 7-2007 through 6-2008	Traditional 7-2008 through 6-2009	Traditional +/-
Addison	$149,500	$147,150	**- 1.6%**	$249,900	$244,150	**- 2.3%**
Allen	$146,000	$152,800	**+ 4.7%**	$205,000	$199,900	**- 2.5%**
Anna	$107,450	$108,700	**+ 1.2%**	$129,435	$124,950	**- 3.5%**
Aubrey/Pilot Point	$118,950	$113,850	**- 4.3%**	$142,250	$140,000	**- 1.6%**
Blueridge	$62,450	$49,650	**- 20.5%**	$123,450	$109,250	**- 11.5%**
Carrollton/Farmers Branch	$106,560	$99,000	**- 7.1%**	$168,000	$172,000	**+ 2.4%**
Celina	$120,000	$119,000	**- 0.8%**	$190,000	$230,360	**+ 21.2%**
Coppell	$192,000	$197,000	**+ 2.6%**	$270,000	$263,750	**- 2.3%**
Dallas NE	$81,000	$52,750	**- 34.9%**	$200,000	$216,500	**+ 8.3%**
Dallas North	$315,000	$299,950	**- 4.8%**	$524,500	$469,000	**- 10.6%**
Dallas NW	$102,000	$85,000	**- 16.7%**	$214,500	$209,950	**- 2.1%**
Dallas Uptown	$169,000	$159,500	**- 5.6%**	$246,000	$239,950	**- 2.5%**
Dallas White Rock	$68,900	$68,000	**- 1.3%**	$231,500	$239,608	**+ 3.5%**
Denton	$101,000	$99,725	**- 1.3%**	$124,565	$131,000	**+ 5.2%**
Fairview/Lucas	$250,000	$197,000	**- 21.2%**	$280,000	$285,000	**+ 1.8%**
Farmersville	$58,000	$82,500	**+ 42.2%**	$117,450	$120,000	**+ 2.2%**
Frisco	$207,000	$220,000	**+ 6.3%**	$234,500	$233,250	**- 0.5%**
Garland	$75,000	$68,000	**- 9.3%**	$115,000	$117,500	**+ 2.2%**
Irving	$82,100	$75,900	**- 7.6%**	$174,800	$173,500	**- 0.7%**
Lavon/Nevada	$79,900	$115,335	**+ 44.3%**	$163,000	$164,995	**+ 1.2%**
Little Elm	$120,000	$122,750	**+ 2.3%**	$156,244	$155,000	**- 0.8%**
McKinney	$154,820	$148,000	**- 4.4%**	$189,000	$187,000	**- 1.1%**
Melissa	$113,500	$105,325	**- 7.2%**	$188,990	$167,715	**- 11.3%**
Mesquite	$72,910	$66,810	**- 8.4%**	$107,039	$106,000	**- 1.0%**
Park Cities	$330,000	$395,000	**+ 19.7%**	$812,500	$823,750	**+ 1.4%**
Plano	$159,775	$146,500	**- 8.3%**	$222,500	$220,000	**- 1.1%**
Princeton	$85,500	$100,000	**+ 17.0%**	$125,440	$125,000	**- 0.4%**
Prosper	$231,000	$259,800	**+ 12.5%**	$252,409	$301,000	**+ 19.3%**
Richardson	$108,000	$93,546	**- 13.4%**	$160,000	$163,650	**+ 2.3%**
Rockwall	$139,062	$142,000	**+ 2.1%**	$180,500	$182,900	**+ 1.3%**
Rowlett/Sachse	$123,750	$111,500	**- 9.9%**	$155,000	$153,075	**- 1.2%**
SE Denton County	$141,075	$133,000	**- 5.7%**	$203,000	$199,000	**- 2.0%**
Sherman	$56,884	$54,389	**- 4.4%**	$103,000	$106,000	**+ 2.9%**
The Colony	$90,000	$84,444	**- 6.2%**	$149,500	$147,000	**- 1.7%**
Van Alstyne	$108,049	$54,000	**- 50.0%**	$157,000	$182,500	**+ 16.2%**
Wylie	$126,100	$130,000	**+ 3.1%**	$165,000	$169,100	**+ 2.5%**

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