



Tennessee Foreclosure Trends: August, 2008

How many/where/patterns

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September 24, 2008

According to the latest data from RealtyTrac® *US Foreclosure Market Report*, Tennessee reported 4,667 foreclosure filings in August 2008, a 2 percent increase from the previous month, and a 1 percent increase from August 2007. Total foreclosure filings in Tennessee accounted for 1.54 percent of 303,879 foreclosure filings in the nation. In terms of total foreclosure filings the US, as a whole, had a 12 percent increase from the previous month (July 2008), and 27 percent increase from the same month last year (August 2007).

There was one foreclosure filing for every 574 households, which puts Tennessee in 13th place in the nation (national average was 1 filing for 416 households). The state with the highest foreclosure rate in August 2008 was Nevada with 1 filing for every 91 households. Grundy, Pickett, and Van Buren counties did not have any foreclosure filings in August 2008. The total foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 54 percent of total foreclosure filings in August. Shelby County ranks as number one among all counties in Tennessee both in terms of rate (1 for every 232 household) and also in terms of total number of total filings (1,702 foreclosure filings). In Shelby County, total foreclosure filings were 7 percentages lower than the previous month (July 2008) and 25 percentage lower than last year same month (August 2007). This is a considerable decline especially from last year in the total number of foreclosure filings for the County. The county with the second highest foreclosure total was Davidson (493). Knox County had 304 total foreclosure filings. Rutherford County had higher foreclosure filings in August than last month and the same month last year (August 2007). Its ranking in terms of rate stayed same at 10th (1 foreclosure filings for every 530 households).

Total Number of Properties with Foreclosure Filings - Major Tennessee Counties- August 2008

County Name	August 2008			Total July 08	Total August 07	%Change from July 2008	%Change from August 2007
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Davidson	493	558	12	439	365	12%	35%
Hamilton	239	606	19	223	173	7%	38%
Knox	304	625	20	277	208	10%	46%
Madison	42	1,003	43	60	75	-30%	-44%
Rutherford	179	530	10	156	175	15%	2%
Shelby	1,702	232	1	1,832	2,275	-7%	-25%
Tennessee	4,667	574	13*	4,565	4,639	2%	1%
U.S. Total	303,879	416		272,171	239,851	12%	27%

*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®