



Tennessee Foreclosure Trends: November, 2008

How many/where/patterns

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According to the latest data from RealtyTrac® *US Foreclosure Market Report*, Tennessee reported 3,467 foreclosure filings in November 2008, a significant 14 percent decline from the previous month, and a 10 percent decline from November 2007. Total foreclosure filings in Tennessee accounted for 1.33 percent of 259,085 foreclosure filings in the nation. In terms of total foreclosure filings the US, as a whole, had a 7 percent decline from the previous month (October 2008), and 28 percent increase from the same month last year (November 2007).

There was one foreclosure filing for every 773 households, which puts Tennessee in 19th place in the nation (national average was 1 filing for 488 households). The state with the highest foreclosure rate in November 2008 was Nevada with 1 filing for every 76 households.

The total foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 55.3 percent of total foreclosure filings in November. Shelby County ranked as number one among all counties in Tennessee both in terms of rate (1 for every 285 households) and also in terms of total number of total filings (1,385 foreclosure filings). In Shelby County, total foreclosure filings were 25 percent lower than the previous month (October 2008) and 19 percent lower than last year same month (November 2007). The county with the second highest foreclosure total was Davidson (352). Knox County had higher foreclosure filings (180) in November 2008 than October 2008 but lower than the same month last year (November 2007).

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

County Name	November 2008			Total October 08	Total November 07	%Change from October 2008	%Change from November 2007
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Bradley	35	1,154	28	47	42	-26%	-17%
Davidson	352	781	12	308	368	14%	-4%
Hamblen	28	935	18	25	29	12%	-3%
Hamilton	154	941	19	177	144	-13%	7%
Knox	180	1,056	26	167	217	8%	-17%
Madison	75	562	2	56	56	34%	34%
Montgomery	76	837	15	44	69	73%	10%
Shelby	1,385	285	1	1,856	1,712	-25%	-19%
Sullivan	10	7,287	89	22	13	-55%	-23%
Washington	22	2,354	65	26	23	-15%	-4%
Tennessee	3,467	773	19*	4,038	3,862	-14%	-10%
U.S. Total	259,085	488		279,561	201,950	-7%	28%

*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®