



## Tennessee Foreclosure Trends: October, 2008

### How many/where/patterns

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November 17, 2008

According to the latest data from RealtyTrac® *US Foreclosure Market Report*, Tennessee reported 4,038 foreclosure filings in October 2008, a 1 percent decline from the previous month, and an 11 percent decline from October 2007. Total foreclosure filings in Tennessee accounted for 1.44 percent of 279,561 foreclosure filings in the nation. In terms of total foreclosure filings the US, as a whole, had a 5 percent increase from the previous month (September 2008), and 25 percent increase from the same month last year (October 2007).

There was one foreclosure filing for every 664 households, which puts Tennessee in 18<sup>th</sup> place in the nation (national average was 1 filing for 452 households). The state with the highest foreclosure rate in October 2008 was Nevada with 1 filing for every 74 households.

The total foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 57.7 percent of total foreclosure filings in October. Shelby County ranks as number one among all counties in Tennessee both in terms of rate (1 for every 212 households) and also in terms of total number of total filings (1,856 foreclosure filings). In Shelby County, total foreclosure filings were 1 percent higher than the previous month (September 2008) and 3 percent lower than last year same month (October 2007). The county with the second highest foreclosure total was Davidson (308). Knox County had lower foreclosure filings (167) in October 2008 than September 2008 and the same month last year (October 2007).

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

County Name	October 2008			Total September 08	Total October 07	%Change from September 2008	%Change from October 2007
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Bradley	47	860	24	30	46	57%	2%
Davidson	308	893	26	345	417	-11%	-26%
Hamblen	25	1,048	38	38	34	-34%	-26%
Hamilton	177	819	21	211	212	-16%	-17%
Knox	167	1,138	46	219	215	-24%	-22%
Madison	56	752	15	105	88	-47%	-36%
Montgomery	44	1,446	61	91	81	-52%	-46%
Shelby	1,856	212	1	1,829	1,915	1%	-3%
Sullivan	22	3,312	83	14	18	57%	22%
Washington	26	1,992	72	20	50	30%	-48%
<b>Tennessee</b>	<b>4,038</b>	<b>664</b>	<b>18*</b>	<b>4,098</b>	<b>4,549</b>	<b>-1%</b>	<b>-11%</b>
<b>U.S. Total</b>	<b>279,561</b>	<b>452</b>	<b>NA</b>	<b>265,968</b>	<b>224,451</b>	<b>5%</b>	<b>25%</b>

\*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®