



Tennessee Foreclosure Trends: September, 2008

How many/where/patterns

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According to the latest data from RealtyTrac® *US Foreclosure Market Report*, Tennessee reported 4,098 foreclosure filings in September 2008, a 12.2 percent decline from the previous month, and a 1.6 percent increase from September 2007. Total foreclosure filings in Tennessee accounted for 1.54 percent of 265,968 foreclosure filings in the nation. In terms of total foreclosure filings the US, as a whole, had a 12.5 percent decline from the previous month (August 2008), and 19 percent increase from the same month last year (September 2007).

There was one foreclosure filing for every 654 households, which puts Tennessee in 15th place in the nation (national average was 1 filing for 475 households). The state with the highest foreclosure rate in September 2008 was Nevada with 1 filing for every 82 households.

Hancock and Pickett counties did not have any foreclosure filings in September 2008. The total foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 58.4 percent of total foreclosure filings in September. Shelby County ranks as number one among all counties in Tennessee both in terms of rate (1 for every 216 household) and also in terms of total number of total filings (1,829 foreclosure filings). In Shelby County, total foreclosure filings were 7.5 percentages higher than the previous month (August 2008) and 0.3 percentage higher than last year same month (September 2007). This is a considerable increase from the last month in the total number of foreclosure filings for the County. The county with the second highest foreclosure total was Davidson (345). Knox County had 219 total foreclosure filings. Rutherford County had lower foreclosure filings (115) in September than August and the same month last year (September 2007).

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

County Name	September 2008			Total August 08	Total September 07	%Change from August 2008	%Change from September 2007
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Davidson	345	797	21	493	357	-30.0%	-3.4%
Hamilton	211	687	8	239	147	-11.7%	43.5%
Knox	219	868	25	304	167	-28.0%	31.1%
Madison	105	401	2	42	68	150.0%	54.4%
Montgomery	91	699	12	81	66	12.3%	37.9%
Rutherford	115	826	23	179	164	-35.8%	-29.9%
Shelby	1,829	216	1	1,702	1,824	7.5%	0.3%
Tennessee	4,098	654	15*	4,667	4,033	-12.2%	1.6%
U.S. Total	265,968	475	NA	303,879	223,358	12.5%	19.1%

*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®