



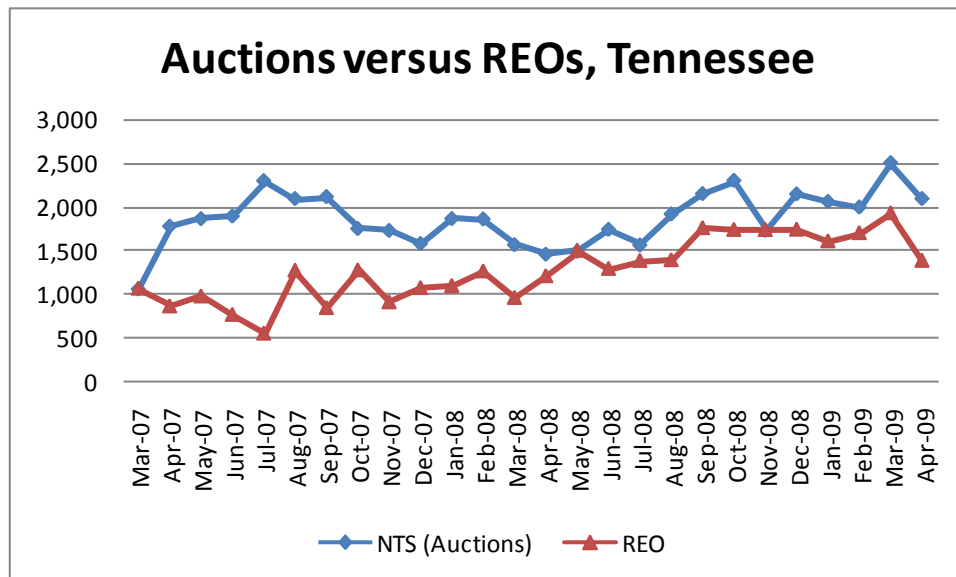
Tennessee Foreclosure Trends: April 2009

How many/where/patterns

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According to the latest data from RealtyTrac® *US Foreclosure Market Report*, Tennessee reported 3,470 properties with foreclosure filings¹ in April 2009, a 22 percent decline from the previous month (March 2009), and an 8 percent increase from the same month last year (April 2008). The total number of properties with foreclosure filings in Tennessee accounted for one (1) percent of 342,038 foreclosure filings in the nation. In terms of total number of properties with foreclosure filings, the U.S., as a whole, had a less than one (1) percent increase from March 2009, and a 32 percent increase from April 2008. There was one (1) foreclosure filing for every 785 housing units, which puts Tennessee in 24th place in the nation (national average was 1 filing for 374 housing units), down from number 16 in the previous month. The state with the highest foreclosure rate in April 2009 was Nevada with one (1) filing for every 68 housing units.

The decrease in April in Tennessee was driven largely by a 28 percent decline in bank repossessions (REO) from the previous month, although notice of trustee sales (NTS) (basically auctions) also decreased 16 percent from the previous month. REOs were fairly stable until last month (March 2009) after a peak in September 2008.



¹ For Tennessee, RealtyTrac's report incorporates documents filed in two phases of foreclosure: Auction — Notice of Trustee Sale (NTS); and Real Estate Owned, or REO properties (that have been foreclosed on and repurchased by a bank).

The nationwide slow down in foreclosure filings is viewed by industry specialists as resulting from latest moratoria (legislative and industry) put into place by several states on foreclosures. In the nation most of the increase came from default and auction stages of foreclosure filings (three (3) percent increase from March 2009), while REOs declined by 11 percent. This fact creates expectations that in the coming months, the total number of foreclosure filings in the U.S. will have another large increase once those properties in the early stages of foreclosure become bank owned properties (REOs)². Tennessee did not have any moratorium in that sense. However it is possible that various foreclosure prevention programs (federal and/or state and local) might be helping troubled Tennessee homeowners to modify their loans to prevent the foreclosure.

Even though a 22 percent decline is significant, it is still too early to identify it as a start of a new downward trend in foreclosures.

The total foreclosure filings in three major counties (Davidson, Knox and Shelby) accounted for 54 percent of total foreclosure filings in the State in April 2009. Shelby County ranked as number one among all counties in Tennessee both in terms of the ratio of foreclosure filings to households (1 foreclosure filings for every 283 households), and also in terms of total number of properties with foreclosure filings (1,410 properties with foreclosure filings), followed by Hardeman county with 1 filing for every 333 households. In Shelby County, total foreclosure filings were 31 percent lower than the last month and 5 percent higher than the same month last year (April 2008). The county with the second highest total number of properties with foreclosure filings was Davidson (257), followed by Knox County (223) and Hamilton County (157). Hancock, Jackson, Moore, Perry, Pickett, and Van Buren Counties did not have any properties with foreclosure filings in April 2009.

² See the comments made by CEO of RealtyTrac® in their April *U.S. Foreclosure Market Report*.

Total Number of Properties with Foreclosure Filings-Tennessee Counties- April 2009

County Name	April 2009					March 2009			April 2008			% Change from Mar09	% Change from Apr08
	NTS	REO	Total Number of Properties with Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties	NTS	REO	Total Number of Properties with Foreclosure Filings	NTS	REO	Total Number of Properties with Foreclosure Filings		
Anderson	11	16	27	1,263	42	14	10	24	10	11	21	13%	29%
Bedford	7	11	18	959	24	13	17	30	13	9	22	-40%	-18%
Benton	2	2	4	2,247	68	1	3	4	0	3	3	0%	33%
Bledsoe	1	2	3	1,800	61	0	4	4	2	2	4	-25%	-25%
Blount	17	0	17	3,083	75	22	3	25	16	1	17	-32%	0%
Bradley	22	20	42	976	26	29	10	39	14	19	33	8%	27%
Campbell	8	14	22	868	17	2	8	10	3	6	9	120%	144%
Cannon	3	2	5	1,136	33	5	4	9	4	4	8	-44%	-38%
Carroll	2	3	5	2,712	73	6	4	10	5	10	15	-50%	-67%
Carter	5	6	11	2,477	70	7	5	12	4	5	9	-8%	22%
Cheatham	16	8	24	650	9	9	17	26	2	6	8	-8%	200%
Chester	1	0	1	6,748	86	5	3	8	1	1	2	-88%	-50%
Claiborne	2	4	6	2,486	71	4	5	9	3	4	7	-33%	-14%
Clay	1	0	1	4,160	81	1	1	2	0	1	1	-50%	0%
Cocke	3	4	7	2,364	69	6	6	12	4	3	7	-42%	0%
Coffee	7	9	16	1,428	46	6	15	21	3	11	14	-24%	14%
Crockett	2	4	6	1,059	29	2	5	7	1	1	2	-14%	200%
Cumberland	2	11	13	1,858	63	4	6	10	7	6	13	30%	0%
Davidson	147	110	257	1,085	32	164	263	427	116	178	294	-40%	-13%
Decatur	0	1	1	6,751	87	2	2	4	0	4	4	-75%	-75%
DeKalb	4	1	5	1,768	59	3	1	4	1	0	1	25%	400%
Dickson	10	6	16	1,244	40	4	8	12	8	3	11	33%	45%
Dyer	10	6	16	1,069	31	4	10	14	1	13	14	14%	14%
Fayette	11	0	11	1,278	43	3	0	3	8	8	16	267%	-31%
Fentress	2	2	4	1,987	66	1	3	4	0	3	3	0%	33%
Franklin	5	5	10	1,882	64	2	6	8	7	5	12	25%	-17%
Gibson	18	17	35	642	7	6	12	18	9	11	20	94%	75%
Giles	4	4	8	1,716	58	1	6	7	4	7	11	14%	-27%
Grainger	8	4	12	852	14	1	6	7	2	4	6	71%	100%
Greene	11	9	20	1,532	52	8	17	25	10	12	22	-20%	-9%
Grundy	2	1	3	2,190	67	1	0	1	2	2	4	200%	-25%
Hamblen	17	24	41	644	8	13	11	24	9	6	15	71%	173%
Hamilton	71	86	157	948	23	86	112	198	66	125	191	-21%	-18%
Hancock	0	0	0	--	90	0	0	0	1	0	1	--	-100%
Hardeman	6	28	34	333	2	1	7	8	3	9	12	325%	183%
Hardin	6	8	14	964	25	4	3	7	2	0	2	100%	600%
Hawkins	2	15	17	1,531	51	6	13	19	4	10	14	-11%	21%
Haywood	2	3	5	1,703	57	2	1	3	2	4	6	67%	-17%
Henderson	4	4	8	1,510	48	3	3	6	2	8	10	33%	-20%
Henry	6	5	11	1,512	49	1	10	11	1	7	8	0%	38%
Hickman	5	11	16	582	5	5	5	10	5	7	12	60%	33%
Houston	0	1	1	4,080	80	3	0	3	0	1	1	-67%	0%

Total Number of Properties with Foreclosure Filings-Tennessee Counties- April 2009 (continued)

County Name	April 2009					March 2009			April 2008			% Change from Mar09	% Change from Apr08
	Total Number of Properties		with Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties	Total Number of Properties with Foreclosure Filings			Total Number of Properties with Foreclosure Filings				
	NTS	REO				NTS	REO	Filings	NTS	REO	Filings		
Humphreys	2	3	5	1,791	60	1	3	4	0	1	1	25%	400%
Jackson	0	0	0	--	90	0	2	2	0	1	1	-100%	-100%
Jefferson	12	9	21	1,055	28	13	19	32	4	7	11	-34%	91%
Johnson	1	1	2	4,252	82	1	4	5	0	2	2	-60%	0%
Knox	74	149	223	868	18	109	127	236	59	90	149	-6%	50%
Lake	2	0	2	1,381	44	1	1	2	0	1	1	0%	100%
Lauderdale	7	11	18	639	6	8	4	12	5	8	13	50%	38%
Lawrence	7	8	15	1,158	34	7	8	15	4	9	13	0%	15%
Lewis	1	1	2	2,512	72	3	1	4	2	4	6	-50%	-67%
Lincoln	4	4	8	1,813	62	2	4	6	4	3	7	33%	14%
Loudon	11	12	23	861	16	6	8	14	5	10	15	64%	53%
Macon	4	1	5	1,892	65	5	8	13	1	6	7	-62%	-29%
Madison	22	14	36	1,187	38	20	40	60	20	46	66	-40%	-45%
Marion	2	0	2	6,701	85	3	3	6	4	7	11	-67%	-82%
Marshall	6	12	18	710	11	7	15	22	7	18	25	-18%	-28%
Mauzy	15	24	39	905	19	21	23	44	12	12	24	-11%	63%
McMinn	14	11	25	905	20	10	15	25	2	11	13	0%	92%
McNairy	0	1	1	11,752	89	1	7	8	6	4	10	-88%	-90%
Meigs	2	2	4	1,414	45	1	5	6	3	3	6	-33%	-33%
Monroe	5	13	18	1,044	27	3	18	21	6	15	21	-14%	-14%
Montgomery	30	24	54	1,231	39	22	30	52	25	30	55	4%	-2%
Moore	0	0	0	--	90	0	0	0	0	1	1	--	-100%
Morgan	2	0	2	4,044	79	1	2	3	3	2	5	-33%	-60%
Obion	7	2	9	1,658	56	3	6	9	4	0	4	0%	125%
Overton	1	1	2	4,787	84	0	1	1	1	0	1	100%	100%
Perry	0	0	0	--	90	0	1	1	0	1	1	-100%	-100%
Pickett	0	0	0	--	90	0	0	0	0	0	0	--	--
Polk	2	3	5	1,622	54	2	5	7	0	3	3	-29%	67%
Putnam	10	11	21	1,443	47	10	11	21	8	3	11	0%	91%
Rhea	3	13	16	857	15	2	8	10	5	2	7	60%	129%
Roane	10	5	15	1,641	55	9	18	27	8	11	19	-44%	-21%
Robertson	18	9	27	928	22	15	9	24	14	12	26	13%	4%
Rutherford	77	52	129	766	12	69	76	145	52	70	122	-11%	6%
Scott	2	0	2	4,658	83	3	0	3	2	0	2	-33%	0%
Sequatchie	3	5	8	650	10	1	8	9	3	3	6	-11%	33%
Sevier	42	48	90	475	4	48	64	112	31	28	59	-20%	53%
Shelby	1,071	339	1,410	283	1	1,477	564	2,041	672	673	1,345	-31%	5%
Smith	2	7	9	912	21	4	6	10	2	6	8	-10%	13%

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	NTS	REO				NTS	REO	Filings	NTS	REO	Filings		
Stewart	2	0	2	3,154	77	3	4	7	0	3	3	-71%	-33%
Sullivan	18	1	19	3,873	78	16	1	17	12	0	12	12%	58%
Sumner	24	29	53	1,170	36	29	61	90	29	26	55	-41%	-4%
Tipton	29	0	29	795	13	16	1	17	17	13	30	71%	-3%
Trousdale	5	5	10	338	3	1	2	3	2	1	3	233%	233%
Unicoi	1	2	3	2,856	74	1	1	2	1	3	4	50%	-25%
Union	3	3	6	1,520	50	2	5	7	3	1	4	-14%	50%
Van Buren	0	0	0	--	90	0	3	3	1	1	2	-100%	-100%
Warren	3	12	15	1,160	35	13	7	20	9	5	14	-25%	7%
Washington	14	19	33	1,603	53	16	25	41	7	17	24	-20%	38%
Wayne	1	0	1	7,059	88	0	1	1	0	1	1	0%	0%
Weakley	1	4	5	3,136	76	3	2	5	2	8	10	0%	-50%
White	3	6	9	1,183	37	3	7	10	3	5	8	-10%	13%
Williamson	27	22	49	1,254	41	30	20	50	22	23	45	-2%	9%
Wilson	25	15	40	1,064	30	15	36	51	22	17	39	-22%	3%
Tennessee	2,090	1,380	3,470	785	24*	2,496	1,925	4,421	1,459	1,756	3,216	-22%	8%
U.S. Total**	100,559	63,903	342,038	374		104,856	71,751	341,180	56,165	69,848		0.25%	32%

*Tennessee Ranking in the Nation among Other States

**U.S. Total includes the number of properties with foreclosure filings in other categories not reported for Tennessee. Therefore this total is greater than the two categories shown here.

Source: RealtyTrac®