



Tennessee Foreclosure Trends: May 2011

How many/where/patterns

Hulya Arik, Ph.D.

July, 2011

According to the latest data from the RealtyTrac® *US Foreclosure Market Report*, the number of properties with foreclosure filings in Tennessee declined by 10 percent compared to the previous month (April). In Tennessee, 2,376 properties had foreclosure filings¹ in May 2011. This volume represents a 39 percent decline from the same month last year (May 2010).

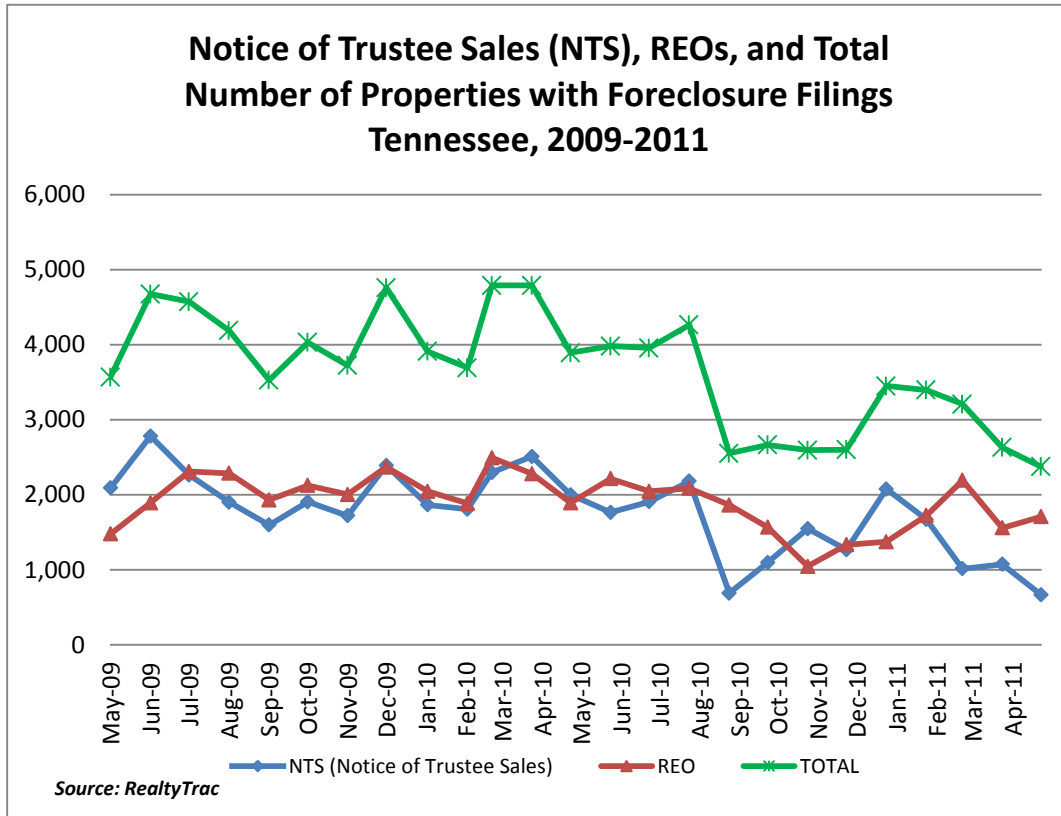
In terms of the total number of properties with foreclosure filings, the U.S. had a two percent decrease from April 2011, and a 33 percent decline from May 2010. On average, there was one filing for every 605 housing units in the nation. Nevada had the nation's highest foreclosure rate with one foreclosure filing for every 103 housing units. Total number of properties with foreclosure filings in Nevada decreased by six percent compared to the previous month. Tennessee had one foreclosure filing for every 1,170 housing units.

The total foreclosure filings in four major metro counties (Davidson, Hamilton, Knox, and Shelby) accounted for 38 percent of the total foreclosure filings in the State in May 2011. Polk County, with one filing for every 300 housing units, had the highest foreclosure rate in the State. The county with the highest number of properties with foreclosure filings in the State was Davidson with 329 properties. In Davidson County, the total volume of foreclosure filings decreased by seven percent from the previous month and increased by 35 percent from the same month last year (May 2010). Shelby County followed Davidson with 293 properties. In Shelby County, the total number of properties with foreclosure filings declined by 25 percent from last month (April) and by 79 percent from the same month last year (May 2010). The county with the third highest number of properties with foreclosure filings was Knox (154), followed by Sullivan County (131).

Jackson, Lake, and Perry counties did not have any properties with foreclosure filings. Forty-seven counties recorded declines in foreclosure filings from last month, while 38 counties had increases. Ten counties did not see any change in the number of properties with foreclosure filings. Compared to the previous year, the number of properties with foreclosure filings declined in 61 counties, while 28 counties had increases. Six counties did not have any change from the previous year.

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

In May 2011, there were 668 properties with a notice of trustee sales (NTS), a 38 percent decrease from the last month and a 67 percent decline from the same month last year (May 2010). The number of properties repossessed by lenders (REOs) in May 2011 was 1,708, a 10 percent increase from the last month (April 2011) and a 10 percent decrease from the last year.



Total Number of Properties with Foreclosure Filings-Tennessee Counties-May 2011

County Name	May 2011			April 2011	May 2010	Percent Changes	
	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from April 2011	% Change from May 2010
Anderson	24	1,436	46	18	28	33%	-14%
Bedford	13	1,357	40	18	29	-28%	-55%
Benton	6	1,515	51	3	1	100%	500%
Bledsoe	2	2,734	74	2	1	0%	100%
Blount	19	2,818	75	37	37	-49%	-49%
Bradley	30	1,397	44	35	67	-14%	-55%
Campbell	18	1,082	25	13	14	38%	29%
Cannon	2	2,869	77	4	5	-50%	-60%
Carroll	6	2,279	70	7	11	-14%	-45%
Carter	5	5,533	90	7	8	-29%	-38%
Cheatham	16	997	21	15	18	7%	-11%
Chester	7	981	20	6	5	17%	40%
Claiborne	13	1,171	26	11	15	18%	-13%
Clay	2	2,106	67	1	1	100%	100%
Cocke	13	1,288	35	6	15	117%	-13%
Coffee	14	1,683	61	24	22	-42%	-36%
Crockett	4	1,607	57	2	7	100%	-43%
Cumberland	17	1,448	47	22	9	-23%	89%
Davidson	329	867	15	355	244	-7%	35%
Decatur	1	6,819	92	3	3	-67%	-67%
Dekalb	3	2,977	79	4	3	-25%	0%
Dickson	31	657	6	14	33	121%	-6%
Dyer	16	1,077	23	10	18	60%	-11%
Fayette	12	1,245	29	14	15	-14%	-20%
Fentress	2	4,018	88	5	7	-60%	-71%
Franklin	5	3,845	87	17	10	-71%	-50%
Gibson	18	1,272	33	16	25	13%	-28%
Giles	10	1,384	43	14	10	-29%	0%
Grainger	7	1,481	49	6	11	17%	-36%
Greene	20	1,558	54	36	23	-44%	-13%
Grundy	5	1,329	36	6	5	-17%	0%
Hamblen	18	1,489	50	19	26	-5%	-31%
Hamilton	121	1,249	30	135	166	-10%	-27%
Hancock	1	3,431	85	0	0	--	--
Hardeman	36	320	2	7	30	414%	20%
Hardin	5	2,730	73	7	15	-29%	-67%
Hawkins	15	1,757	63	15	18	0%	-17%
Haywood	3	2,861	76	4	6	-25%	-50%

Total Number of Properties with Foreclosure Filings-Tennessee Counties-May 2011, Continued

County Name	May 2011			April 2011	May 2010	Percent Changes	
	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from April 2011	% Change from May 2010
Henderson	2	6,110	91	5	12	-60%	-83%
Henry	8	2,102	66	9	10	-11%	-20%
Hickman	13	724	9	20	26	-35%	-50%
Houston	3	1,375	42	2	2	50%	50%
Humphreys	3	3,019	81	6	7	-50%	-57%
Jackson	0	--	93	0	1	--	-100%
Jefferson	15	1,521	52	23	31	-35%	-52%
Johnson	7	1,228	27	3	6	133%	17%
Knox	154	1,284	34	267	205	-42%	-25%
Lake	0	--	93	0	1	--	-100%
Lauderdale	14	833	13	9	7	56%	100%
Lawrence	14	1,253	31	12	18	17%	-22%
Lewis	5	1,016	22	5	4	0%	25%
Lincoln	11	1,332	37	9	14	22%	-21%
Loudon	25	814	10	22	31	14%	-19%
Macon	3	3,216	84	3	7	0%	-57%
Madison	51	853	14	61	48	-16%	6%
Marion	7	1,950	65	5	10	40%	-30%
Marshall	16	819	11	13	19	23%	-16%
Mauzy	51	715	8	58	75	-12%	-32%
Mcminn	24	952	19	15	17	60%	41%
Mcnaury	21	565	4	11	12	91%	75%
Meigs	4	1,459	48	8	3	-50%	33%
Monroe	23	832	12	14	18	64%	28%
Montgomery	52	1,333	38	54	63	-4%	-17%
Moore	1	2,988	80	3	2	-67%	-50%
Morgan	5	1,636	58	9	4	-44%	25%
Obion	7	2,144	68	5	11	40%	-36%
Overton	2	4,845	89	2	2	0%	0%
Perry	0	--	93	3	2	-100%	-100%
Pickett	1	3,130	82	0	0	--	--
Polk	28	300	1	13	6	115%	367%
Putnam	29	1,079	24	14	20	107%	45%
Rhea	10	1,400	45	13	19	-23%	-47%
Roane	15	1,664	59	20	16	-25%	-6%
Robertson	37	695	7	26	43	42%	-14%
Rutherford	113	918	18	128	194	-12%	-42%
Scott	3	3,142	83	1	2	200%	50%

Total Number of Properties with Foreclosure Filings-Tennessee Counties-May 2011, Continued

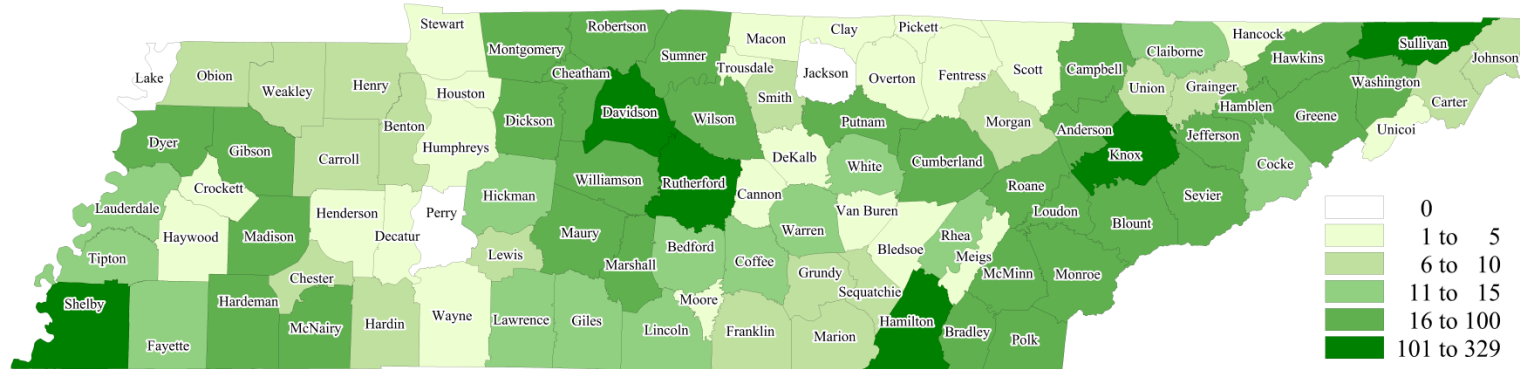
County Name	May 2011			April 2011	May 2010	Percent Changes	
	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from April 2011	% Change from May 2010
Sequatchie	6	882	16	11	14	-45%	-57%
Sevier	79	555	3	106	130	-25%	-39%
Shelby	293	1,375	41	391	1,420	-25%	-79%
Smith	5	1,676	60	5	5	0%	0%
Stewart	4	1,599	55	1	2	300%	100%
Sullivan	131	570	5	32	39	309%	236%
Sumner	51	1,258	32	72	115	-29%	-56%
Tipton	11	2,144	69	18	25	-39%	-56%
Trousdale	2	1,732	62	2	5	0%	-60%
Unicoi	3	2,878	78	3	4	0%	-25%
Union	7	1,336	39	5	8	40%	-13%
Van Buren	1	2,601	72	2	1	-50%	0%
Warren	11	1,604	56	8	21	38%	-48%
Washington	23	2,365	71	32	40	-28%	-43%
Wayne	2	3,567	86	4	0	-50%	--
Weakley	9	1,760	64	6	6	50%	50%
White	12	897	17	5	10	140%	20%
Williamson	51	1,242	28	100	78	-49%	-35%
Wilson	29	1,543	53	40	40	-28%	-28%
Tennessee**	2,376	1,170	31	2,632	3,892	-10%	-39%
U.S. Total	214,927	605		219,258	322,920	-2%	-33%

*County ranking is based on the rate of foreclosure filings, a rank of one means the county had the highest ratio of foreclosure to housing units.

**Tennessee ranking in the nation among other states, a rank of one means the state had the highest ratio of foreclosure to housing units.

Source: RealtyTrac®

May 2011 Total Number of Foreclosure Filings by County



Source: RealtyTrac©