

# **THDA SINGLE FAMILY LOAN PROGRAM REPORT**

## **Calendar Year 2015**

**Hulya Arik, Ph.D.**  
**Economist**

### **DIVISION OF RESEARCH AND PLANNING**

Tennessee Housing Development Agency  
Andrew Jackson Building  
502 Deaderick St., Third Floor  
Nashville, TN 37243



## **THDA Homeownership Program Highlights for CY 2015**

During Calendar Year 2015, THDA offered Great Choice and New Start Programs. Additionally, THDA offered a second mortgage loan program for Great Choice Plus borrowers who needed assistance with downpayment and closing costs.

In 2015, THDA funded 2,275 first loans for a total dollar amount of approximately \$279 million. The number of first loans increased by 34 percent, and the dollar amount of first loans increased by 41 percent compared to 2014. In addition to first loans, 2,174 second loans in the amount of \$11 million were funded in the same time period. An average THDA borrower with the annual income of \$50,276 paid \$125,662, on average, for a home.

In the following sections, the property, borrower and loan characteristics are provided in more detail.

**Table 1. THDA Single Family Loans by Program and Year, 2011-2015**

	All Programs <sup>1</sup>	Great Choice	Great Choice+	Second Loans	Great Rate and Other <sup>2</sup>	New Start
Total # of Loans	ALL	GC	GC+	Second	Other	NS
2011	2,160				2,048	112
2012	2,129				2,010	119
2013	2,070	8	100		1,859	103
2014	1,695	101	1,492		17	85
2015	2,275	54	2,174			47
Total Loan \$	ALL <sup>3</sup>	GC	GC+	Second	Other	NS
2011	\$226,417,799				\$216,846,217	\$9,071,582
2012	\$236,611,866				\$226,268,868	\$10,342,998
2013	\$241,489,856	\$918,118	\$11,383,130	\$463,002	\$220,081,856	\$8,643,750
2014	\$205,231,696	\$10,094,799	\$178,486,978	\$7,259,070	\$1,945,978	\$7,444,871
2015	\$289,683,508	\$5,554,686	\$269,074,465	\$10,930,789		\$4,123,568
Avg. Loan \$	ALL	GC	GC+	Second	Other	NS
2011	\$104,775				\$106,571	\$80,996
2012	\$111,085				\$113,516	\$86,916
2013	\$116,382	\$114,765	\$113,831	\$4,630	\$118,344	\$83,920
2014	\$116,798	\$99,949	\$119,629	\$4,865	\$114,469	\$87,587
2015	\$122,529	\$102,865	\$123,769	\$5,028		\$87,735

<sup>1</sup> All Programs total include Great Rate, Great Advantage, Great Start, Great Choice, Great Choice Plus and New Start program loans. It also includes the loans with Homeownership for the Brave discount. The second loans funded for the Great Choice Program borrowers who needed assistance with downpayment and closing costs are not included in total number of all loans.

<sup>2</sup> Other Loans include loans funded with Great Rate, Great Advantage and Great Start Programs that ended in October 2013.

<sup>3</sup> Total Dollar value of all loans funded includes the dollar value of second loans funded for the Great Choice Plus borrowers who needed assistance with downpayment and closing costs.

**Table 2. Property Characteristics<sup>4</sup> – 2015**

NEW OR EXISTING		ALL	GC	GC+	NS
<b>NEW</b>					
	Average Price	\$153,814	\$97,820	\$163,087	\$122,868
	Median Price	\$141,900	\$94,118	\$156,900	\$124,000
	Number of Homes New	232	4	181	47
	% of Homes New	10.20%	7.41%	8.33%	100.00%
<b>EXISTING</b>					
	Average Price	\$122,465	\$112,795	\$122,707	NA
	Median Price	\$119,872	\$102,000	\$119,900	NA
	Number of Homes Existing	2,043	50	1,993	0
	% of Homes Existing	89.80%	92.59%	91.67%	NA
SALES PRICE		ALL	GC	GC+	NS
	<i>Mean</i>	\$125,662	\$111,686	\$126,069	\$122,868
	<i>Median</i>	\$122,000	\$100,500	\$122,000	\$124,000
	Less than \$60,000	2.59%	3.70%	2.62%	0.00%
	\$60,000-\$79,999	8.48%	20.37%	8.37%	0.00%
	\$80,000-\$89,999	7.30%	11.11%	7.31%	2.13%
	\$90,000-\$99,999	8.92%	11.11%	8.83%	10.64%
	\$100,000-\$109,999	9.10%	9.26%	8.92%	17.02%
	\$110,000-\$119,999	11.43%	14.81%	11.45%	6.38%
	\$120,000-\$129,999	12.04%	5.56%	12.05%	19.15%
	\$130,000-\$139,999	10.11%	3.70%	10.07%	19.15%
	\$140,000-\$149,999	6.77%	3.70%	6.53%	21.28%
	\$150,000-\$159,999	5.49%	5.56%	5.52%	4.26%
	\$160,000-\$169,999	5.32%	1.85%	5.52%	0.00%
	\$170,000-\$179,999	3.08%	1.85%	3.17%	0.00%
	\$180,000-\$189,999	2.77%	0.00%	2.90%	0.00%
	\$190,000-\$199,999	1.45%	0.00%	1.52%	0.00%
	\$200,000 and above	5.14%	7.41%	5.20%	0.00%
SQUARE FEET		ALL	GC	GC+	NS
	<i>Mean</i>	1,458	1,479	1,461	1,282
	<i>Median</i>	1,380	1,389	1,381	1,201
	less than 1,000	6.86%	3.70%	6.99%	4.26%
	1,000-1,250	26.86%	18.52%	26.45%	55.32%
	1,251-1,500	28.84%	33.33%	28.70%	29.79%
	1,501-1,750	17.89%	25.93%	17.89%	8.51%
	More than 1,750	19.56%	18.52%	19.96%	2.13%

<sup>4</sup> The Great Choice Program in this table refers to the loans whose borrowers did not require a second loan for downpayment and/or closing costs. The Great Choice Plus Program refers to the first loans whose borrowers took second loan for downpayment and/or closing costs. The second loans are not included in the discussion of those characteristics.

**Table 2. Property Characteristics – 2015, Continued**

YEAR BUILT	ALL	GC	GC+	NS
<i>Mean (year built)</i>	1986	1984	1985	2015
<i>Median (year built)</i>	1992	1995	1991	2015
before 1950	8.70%	16.67%	8.69%	0.00%
1950s	7.03%	5.56%	7.22%	0.00%
1960s	8.66%	1.85%	9.02%	0.00%
1970s	10.29%	12.96%	10.44%	0.00%
1980s	12.18%	7.41%	12.56%	0.00%
1990s	16.57%	12.96%	17.02%	0.00%
2000s	23.96%	33.33%	24.24%	0.00%
2011	0.62%	0.00%	0.64%	0.00%
2012	0.40%	0.00%	0.41%	0.00%
2013	0.44%	0.00%	0.41%	2.13%
2014	3.08%	5.56%	2.12%	44.68%
2015	8.09%	3.70%	7.22%	53.19%

**Table 3. Homebuyer Characteristics – 2015**

<b>AGE</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
<i>Mean</i>	35	34	35	38
<i>Median</i>	31	32	31	35
less than 25	23.56%	29.63%	23.74%	8.51%
25-29	20.00%	14.81%	20.33%	10.64%
30-34	17.36%	18.52%	17.25%	21.28%
35-39	12.31%	7.41%	12.14%	25.53%
40-44	8.18%	14.81%	7.87%	14.89%
45 and over	18.59%	14.81%	18.68%	19.15%
<b>FIRST-TIME BUYER</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Yes	99.91%	100.00%	99.91%	100.00%
No	0.09%	0.00%	0.09%	0.00%
<b>GENDER</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Female	46.51%	25.93%	46.55%	68.09%
Male	53.49%	74.07%	53.45%	31.91%
<b>HOUSEHOLD SIZE</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
<i>Mean</i>	2	2	2	3
<i>Median</i>	2	2	2	3
1 Person	35.87%	27.78%	36.48%	17.02%
2 Person	27.91%	31.48%	27.74%	31.91%
3 Person	17.49%	22.22%	17.25%	23.40%
4 Person	12.18%	14.81%	12.14%	10.64%
5+ Person	6.55%	3.70%	6.39%	17.02%
<b>HOUSEHOLD COMP.</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Single Female	22.55%	9.26%	23.00%	17.02%
Female with child(ren)	15.08%	11.11%	14.44%	48.94%
Single Male	20.84%	22.22%	21.16%	4.26%
Male with child(ren)	5.05%	7.41%	5.06%	2.13%
Single Parent	0.70%	0.00%	0.74%	0.00%
Married Couple	35.78%	50.00%	35.60%	27.66%
Other/Unknown	0.00%	0.00%	0.00%	0.00%

**Table 3. Homebuyer Characteristics – 2015, Continued**

<b>INCOME</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
<i>Mean</i>	50,276	44,404	50,906	27,907
<i>Median</i>	49,237	43,963	49,918	27,873
less than \$15,000	0.09%	0.00%	0.05%	2.13%
\$15,000-\$19,999	0.84%	1.85%	0.51%	14.89%
\$20,000-\$24,999	2.42%	5.56%	2.02%	17.02%
\$25,000-\$29,999	5.05%	12.96%	4.42%	25.53%
\$30,000-\$34,999	8.88%	11.11%	8.46%	25.53%
\$35,000-\$39,999	10.95%	7.41%	10.99%	12.77%
\$40,000-\$44,999	11.21%	12.96%	11.36%	2.13%
\$45,000-\$49,999	12.18%	9.26%	12.51%	0.00%
\$50,000-\$54,999	10.90%	7.41%	11.22%	0.00%
\$55,000-\$59,999	10.55%	12.96%	10.72%	0.00%
\$60,000-\$64,999	10.07%	12.96%	10.21%	0.00%
\$65,000-\$69,999	5.10%	1.85%	5.29%	0.00%
\$70,000-\$74,999	5.19%	3.70%	5.34%	0.00%
More than \$75,000	6.59%	0.00%	6.90%	0.00%
<b>RACE/ETHNICITY</b>	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
White	75.47%	96.30%	75.48%	51.06%
African American	22.77%	3.70%	22.72%	46.81%
Asian	0.84%	0.00%	0.83%	2.13%
American Indian/Alaskan Native	0.13%	0.00%	0.14%	0.00%
Nat. Hawaiian/Pacific Islander	0.13%	0.00%	0.14%	0.00%
Multi-Racial	0.00%	0.00%	0.00%	0.00%
Unknown/Other	0.66%	0.00%	0.69%	0.00%
Hispanic	5.19%	7.41%	5.24%	0.00%

**Table 4. Loan Characteristics – 2015**

<b>DOWN PAYMENT</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Yes		97.93%	44.44%	99.22%	100.00%
No		2.07%	55.56%	0.78%	0.00%
	# of loans with down payment	2,228	24	2,157	47
	% of Acquisition Cost				
	Mean*	4.21%	16.66%	3.54%	28.34%
	Median*	3.50%	12.50%	3.50%	25.00%
<b>LOAN TYPE</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Conventional Uninsured		2.29%	12.96%	0.00%	95.74%
FHA		94.90%	27.78%	98.62%	0.00%
RD		1.45%	40.74%	0.51%	0.00%
VA		1.27%	18.52%	0.87%	0.00%
Other		0.09%	0.00%	0.00%	4.26%
<b>PITI</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
<i>Mean</i>		\$753	\$626	\$764	\$431
<i>Median</i>		\$734	\$599	\$742	\$444
	less than \$300	0.31%	1.85%	0.18%	4.26%
	\$300-399	2.90%	5.56%	2.48%	19.15%
	\$400-499	8.53%	18.52%	6.99%	68.09%
	\$500-599	13.67%	24.07%	13.52%	8.51%
	\$600-699	17.54%	20.37%	17.85%	0.00%
	\$700-799	20.13%	11.11%	20.79%	0.00%
	\$800-899	14.51%	9.26%	14.95%	0.00%
	\$900 or more	22.42%	9.26%	23.23%	0.00%
<b>PITI % of INCOME</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
<i>Mean</i>		18.89%	18.04%	18.90%	19.42%
<i>Median</i>		18.24%	16.84%	18.28%	18.72%
	less than 15%	22.95%	29.63%	23.00%	12.77%
	15-19%	35.47%	38.89%	35.05%	51.06%
	20-24%	25.54%	16.67%	25.80%	23.40%
	25-29%	11.47%	9.26%	11.59%	8.51%
	30% or more	4.57%	5.56%	4.55%	4.26%
<b>TARGETED AREA</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Yes		14.86%	38.89%	14.44%	6.38%
No		85.14%	61.11%	85.56%	93.62%
<b>FIRST TIME HOMEBUYER</b>		<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>NS</b>
Yes		99.91%	100.00%	99.91%	100.00%
No		0.09%	0.00%	0.09%	0.00%



**Table 5a. Geographic Distribution of Loans (Number and Percent) by Program, 2015**

*Percentage listed is within the program (column)*

<b>TENNESSEE</b>	<b>ALL</b>		<b>GC</b>		<b>GC+</b>		<b>NS</b>	
Statewide	2,275		54	2.4%	2,174	95.6%	47	2.1%
<b>GRAND DIVISIONS</b>	<b>ALL</b>		<b>GC</b>		<b>GC+</b>		<b>NS</b>	
East	675	29.7%	28	51.9%	624	28.7%	23	48.9%
Middle	1,235	54.3%	21	38.9%	1,198	55.1%	16	34.0%
West	365	16.0%	5	9.3%	352	16.2%	8	17.0%
<b>URBAN-RURAL</b>	<b>ALL</b>		<b>GC</b>		<b>GC+</b>		<b>NS</b>	
Central City	669	29.4%	10	18.5%	639	29.4%	20	42.6%
Rural	191	8.4%	23	42.6%	166	7.6%	2	4.3%
Suburb	1,415	62.2%	21	38.9%	1,369	63.0%	25	53.2%
<b>MSA</b>	<b>ALL</b>		<b>GC</b>		<b>GC+</b>		<b>NS</b>	
Chattanooga	132	5.8%	0	0.0%	130	6.0%	2	4.3%
Cleveland	66	2.9%	1	1.9%	64	2.9%	1	2.1%
Johnson City	25	1.1%	3	5.6%	20	0.9%	2	4.3%
Kingsport-Bristol	39	1.7%	0	0.0%	32	1.5%	7	14.9%
Knoxville	290	12.7%	12	22.2%	270	12.4%	8	17.0%
Morristown	48	2.1%	3	5.6%	43	2.0%	2	4.3%
Clarksville	91	4.0%	0	0.0%	91	4.2%	0	0.0%
Nashville	1,071	47.1%	9	16.7%	1,047	48.2%	15	31.9%
Jackson	63	2.8%	0	0.0%	63	2.9%	0	0.0%
Memphis	259	11.4%	3	5.6%	248	11.4%	8	17.0%
East TN Non-MSA	75	3.3%	9	16.7%	65	3.0%	1	2.1%
Middle TN Non-MSA	73	3.2%	12	22.2%	60	2.8%	1	2.1%
West TN Non-MSA	43	1.9%	2	3.7%	41	1.9%	0	0.0%

**Table 5b. Geographic Distribution of Loan Dollars by Program, 2015**

<b>TENNESSEE</b>					
	<b>ALL<sup>5</sup></b>	<b>GC</b>	<b>GC+</b>	<b>Second</b>	<b>NS</b>
Statewide	\$289,683,508	\$5,554,686	\$269,074,465	\$10,930,789	\$4,123,568
<b>GRAND DIV.</b>					
	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>Second</b>	<b>NS</b>
East	\$74,115,480	\$2,797,710	\$66,601,258	\$2,702,894	\$2,013,618
Middle	\$174,352,920	\$2,354,292	\$163,842,572	\$6,658,281	\$1,497,775
West	\$41,215,108	\$402,684	\$38,630,635	\$1,569,614	\$612,175
<b>URBAN-RURAL</b>					
	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>Second</b>	<b>NS</b>
Central City	\$80,565,045	\$1,037,434	\$74,843,913	\$3,040,778	\$1,642,920
Rural	\$18,869,670	\$2,192,965	\$15,862,825	\$642,880	\$171,000
Suburb	\$190,248,793	\$2,324,287	\$178,367,727	\$7,247,131	\$2,309,648
<b>MSA</b>					
	<b>ALL</b>	<b>GC</b>	<b>GC+</b>	<b>Second</b>	<b>NS</b>
Chattanooga	\$15,008,213	\$0	\$14,859,213	\$600,189	\$149,000
Cleveland	\$6,881,125	\$90,557	\$6,713,468	\$271,946	\$77,100
Johnson City	\$2,717,935	\$425,015	\$2,124,348	\$86,416	\$168,572
Kingsport-Bristol	\$3,866,259	\$0	\$3,238,189	\$131,846	\$628,070
Knoxville	\$31,170,359	\$1,205,763	\$29,239,220	\$1,187,964	\$725,376
Morristown	\$4,586,097	\$244,428	\$4,173,669	\$169,989	\$168,000
Clarksville	\$10,072,314	\$0	\$10,072,314	\$410,245	\$0
Nashville	\$150,288,804	\$1,167,429	\$147,697,100	\$6,003,541	\$1,424,275
Jackson	\$6,152,003	\$0	\$6,152,003	\$250,546	\$0
Memphis	\$29,782,820	\$228,529	\$28,942,116	\$1,175,227	\$612,175
East Non-MSA	\$7,182,598	\$831,947	\$6,253,151	\$254,544	\$97,500
Middle Non-MSA	\$7,333,521	\$1,186,863	\$6,073,158	\$244,495	\$73,500
West Non-MSA	\$3,710,671	\$174,155	\$3,536,516	\$143,841	\$0

<sup>5</sup> Dollar Amounts for all loans include the dollar value of second loans funded for the Great Choice Plus borrowers who needed assistance with the downpayment and closing costs.

**Table 6. Loans (# and %) by Program and County –2015**

COUNTY	ALL		GC		GC+		NS	
ANDERSON	27	1.2%	0	0.0%	27	1.2%	0	0.0%
BEDFORD	12	0.5%	0	0.0%	12	0.6%	0	0.0%
BENTON	0	0.0%	0	0.0%	0	0.0%	0	0.0%
BLEDSOE	2	0.1%	0	0.0%	2	0.1%	0	0.0%
BLOUNT	36	1.6%	1	1.9%	30	1.4%	5	10.6%
BRADLEY	63	2.8%	1	1.9%	61	2.8%	1	2.1%
CAMPBELL	2	0.1%	0	0.0%	2	0.1%	0	0.0%
CANNON	2	0.1%	0	0.0%	2	0.1%	0	0.0%
CARROLL	2	0.1%	0	0.0%	2	0.1%	0	0.0%
CARTER	2	0.1%	0	0.0%	1	0.0%	1	2.1%
CHEATHAM	15	0.7%	0	0.0%	15	0.7%	0	0.0%
CHESTER	2	0.1%	0	0.0%	2	0.1%	0	0.0%
CLAIBORNE	1	0.0%	0	0.0%	1	0.0%	0	0.0%
CLAY	0	0.0%	0	0.0%	0	0.0%	0	0.0%
COCKE	4	0.2%	0	0.0%	4	0.2%	0	0.0%
COFFEE	5	0.2%	1	1.9%	4	0.2%	0	0.0%
CROCKETT	3	0.1%	0	0.0%	3	0.1%	0	0.0%
CUMBERLAND	13	0.6%	4	7.4%	8	0.4%	1	2.1%
DAVIDSON	472	20.7%	4	7.4%	459	21.1%	9	19.1%
DECATUR	0	0.0%	0	0.0%	0	0.0%	0	0.0%
DEKALB	3	0.1%	0	0.0%	3	0.1%	0	0.0%
DICKSON	10	0.4%	0	0.0%	10	0.5%	0	0.0%
DYER	7	0.3%	0	0.0%	7	0.3%	0	0.0%
FAYETTE	5	0.2%	0	0.0%	5	0.2%	0	0.0%
FENTRESS	1	0.0%	0	0.0%	1	0.0%	0	0.0%
FRANKLIN	5	0.2%	0	0.0%	5	0.2%	0	0.0%
GIBSON	10	0.4%	1	1.9%	9	0.4%	0	0.0%
GILES	2	0.1%	0	0.0%	2	0.1%	0	0.0%
GRAINGER	7	0.3%	0	0.0%	7	0.3%	0	0.0%
GREENE	11	0.5%	2	3.7%	9	0.4%	0	0.0%
GRUNDY	1	0.0%	0	0.0%	1	0.0%	0	0.0%
HAMBLEN	24	1.1%	0	0.0%	23	1.1%	1	2.1%
HAMILTON	131	5.8%	0	0.0%	129	5.9%	2	4.3%
HANCOCK	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HARDEMAN	1	0.0%	1	1.9%	0	0.0%	0	0.0%
HARDIN	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HAWKINS	6	0.3%	0	0.0%	6	0.3%	0	0.0%
HAYWOOD	6	0.3%	0	0.0%	6	0.3%	0	0.0%
HENDERSON	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HENRY	0	0.0%	0	0.0%	0	0.0%	0	0.0%

**Table 6. Loans (# and %) by Program and County –2015, Continued**

COUNTY	ALL		GC		GC+		NS	
HICKMAN	5	0.2%	0	0.0%	5	0.2%	0	0.0%
HOUSTON	1	0.0%	0	0.0%	1	0.0%	0	0.0%
HUMPHREYS	2	0.1%	1	1.9%	1	0.0%	0	0.0%
JACKSON	0	0.0%	0	0.0%	0	0.0%	0	0.0%
JEFFERSON	24	1.1%	3	5.6%	20	0.9%	1	2.1%
JOHNSON	0	0.0%	0	0.0%	0	0.0%	0	0.0%
KNOX	181	8.0%	6	11.1%	173	8.0%	2	4.3%
LAKE	0	0.0%	0	0.0%	0	0.0%	0	0.0%
LAUDERDALE	9	0.4%	0	0.0%	9	0.4%	0	0.0%
LAWRENCE	2	0.1%	0	0.0%	2	0.1%	0	0.0%
LEWIS	0	0.0%	0	0.0%	0	0.0%	0	0.0%
LINCOLN	2	0.1%	0	0.0%	2	0.1%	0	0.0%
LOUDON	19	0.8%	3	5.6%	15	0.7%	1	2.1%
MACON	3	0.1%	0	0.0%	3	0.1%	0	0.0%
MADISON	58	2.5%	0	0.0%	58	2.7%	0	0.0%
MARION	1	0.0%	0	0.0%	1	0.0%	0	0.0%
MARSHALL	2	0.1%	0	0.0%	2	0.1%	0	0.0%
MAURY	50	2.2%	1	1.9%	48	2.2%	1	2.1%
MCMINN	7	0.3%	0	0.0%	7	0.3%	0	0.0%
MCNAIRY	3	0.1%	0	0.0%	3	0.1%	0	0.0%
MEIGS	1	0.0%	0	0.0%	1	0.0%	0	0.0%
MONROE	9	0.4%	1	1.9%	8	0.4%	0	0.0%
MONTGOMERY	91	4.0%	0	0.0%	91	4.2%	0	0.0%
MOORE	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MORGAN	4	0.2%	1	1.9%	3	0.1%	0	0.0%
OBION	4	0.2%	0	0.0%	4	0.2%	0	0.0%
OVERTON	7	0.3%	5	9.3%	2	0.1%	0	0.0%
PERRY	0	0.0%	0	0.0%	0	0.0%	0	0.0%
PICKETT	0	0.0%	0	0.0%	0	0.0%	0	0.0%
POLK	3	0.1%	0	0.0%	3	0.1%	0	0.0%
PUTNAM	12	0.5%	3	5.6%	8	0.4%	1	2.1%
RHEA	5	0.2%	0	0.0%	5	0.2%	0	0.0%
ROANE	13	0.6%	1	1.9%	12	0.6%	0	0.0%
ROBERTSON	31	1.4%	1	1.9%	30	1.4%	0	0.0%
RUTHERFORD	321	14.1%	0	0.0%	319	14.7%	2	4.3%
SCOTT	2	0.1%	0	0.0%	2	0.1%	0	0.0%
SEQUATCHIE	0	0.0%	0	0.0%	0	0.0%	0	0.0%
SEVIER	20	0.9%	2	3.7%	18	0.8%	0	0.0%
SHELBY	247	10.9%	3	5.6%	236	10.9%	8	17.0%
SMITH	3	0.1%	0	0.0%	3	0.1%	0	0.0%

**Table 6. Loans (# and %) by Program and County –2015, Continued**

COUNTY	ALL		GC		GC+		NS	
STEWART	2	0.1%	0	0.0%	2	0.1%	0	0.0%
SULLIVAN	33	1.5%	0	0.0%	26	1.2%	7	14.9%
SUMNER	94	4.1%	0	0.0%	93	4.3%	1	2.1%
TIPTON	7	0.3%	0	0.0%	7	0.3%	0	0.0%
TROUSDALE	3	0.1%	0	0.0%	3	0.1%	0	0.0%
UNICOI	0	0.0%	0	0.0%	0	0.0%	0	0.0%
UNION	1	0.0%	0	0.0%	1	0.0%	0	0.0%
VAN BUREN	0	0.0%	0	0.0%	0	0.0%	0	0.0%
WARREN	8	0.4%	1	1.9%	7	0.3%	0	0.0%
WASHINGTON	23	1.0%	3	5.6%	19	0.9%	1	2.1%
WAYNE	0	0.0%	0	0.0%	0	0.0%	0	0.0%
WEAKLEY	1	0.0%	0	0.0%	1	0.0%	0	0.0%
WHITE	6	0.3%	1	1.9%	5	0.2%	0	0.0%
WILLIAMSON	32	1.4%	3	5.6%	28	1.3%	1	2.1%
WILSON	30	1.3%	0	0.0%	29	1.3%	1	2.1%

**Table 7. Dollar Amount of Mortgages by Program and County – 2015**

COUNTY	ALL <sup>6</sup>	GC	GC+	Second	NS
ANDERSON	\$2,739,055	\$0	\$2,631,869	\$107,186	\$0
BEDFORD	\$1,418,056	\$0	\$1,362,548	\$55,508	\$0
BENTON	\$0	\$0	\$0	\$0	\$0
BLEDSON	\$196,712	\$0	\$189,012	\$7,700	\$0
BLOUNT	\$3,938,188	\$90,047	\$3,241,290	\$131,400	\$475,451
BRADLEY	\$6,840,743	\$90,557	\$6,413,232	\$259,854	\$77,100
CAMPBELL	\$163,196	\$0	\$156,776	\$6,420	\$0
CANNON	\$176,275	\$0	\$169,375	\$6,900	\$0
CARROLL	\$152,668	\$0	\$146,692	\$5,976	\$0
CARTER	\$142,702	\$0	\$73,150	\$2,980	\$66,572
CHEATHAM	\$2,232,345	\$0	\$2,144,877	\$87,468	\$0
CHESTER	\$184,449	\$0	\$177,229	\$7,220	\$0
CLAIBORNE	\$83,794	\$0	\$80,514	\$3,280	\$0
CLAY	\$0	\$0	\$0	\$0	\$0
COCKE	\$276,450	\$0	\$265,614	\$10,836	\$0
COFFEE	\$612,848	\$97,805	\$494,859	\$20,184	\$0
CROCKETT	\$337,800	\$0	\$324,564	\$13,236	\$0
CUMBERLAND	\$1,179,440	\$367,345	\$686,693	\$27,902	\$97,500
DAVIDSON	\$68,956,397	\$457,929	\$64,922,302	\$2,636,941	\$939,225
DECATUR	\$0	\$0	\$0	\$0	\$0
DEKALB	\$273,762	\$0	\$263,046	\$10,716	\$0
DICKSON	\$1,114,229	\$0	\$1,070,615	\$43,614	\$0
DYER	\$689,558	\$0	\$662,454	\$27,104	\$0
FAYETTE	\$711,713	\$0	\$683,855	\$27,858	\$0
FENTRESS	\$64,889	\$0	\$62,349	\$2,540	\$0
FRANKLIN	\$571,743	\$0	\$549,363	\$22,380	\$0
GIBSON	\$1,054,581	\$99,155	\$918,286	\$37,140	\$0
GILES	\$183,637	\$0	\$176,085	\$7,552	\$0
GRAINGER	\$621,788	\$0	\$597,488	\$24,300	\$0
GREENE	\$819,062	\$109,184	\$682,091	\$27,787	\$0
GRUNDY	\$124,670	\$0	\$119,790	\$4,880	\$0
HAMBLEN	\$2,321,673	\$0	\$2,157,360	\$87,813	\$76,500
HAMILTON	\$15,516,433	\$0	\$14,770,844	\$596,589	\$149,000
HANCOCK	\$0	\$0	\$0	\$0	\$0
HARDEMAN	\$75,000	\$75,000	\$0	\$0	\$0
HARDIN	\$0	\$0	\$0	\$0	\$0
HAWKINS	\$472,354	\$0	\$453,998	\$18,356	\$0
HAYWOOD	\$429,598	\$0	\$412,782	\$16,816	\$0
HENDERSON	\$0	\$0	\$0	\$0	\$0

<sup>6</sup> Dollar Amounts for all loans include the dollar value of second loans funded for the Great Choice Plus borrowers who needed assistance with the downpayment and closing costs.

**Table 7. Dollar Amount of Mortgages by Program and County – 2015, Continued**

COUNTY	ALL <sup>7</sup>	GC	GC+	Second	NS
HENRY	\$0	\$0	\$0	\$0	\$0
HICKMAN	\$476,635	\$0	\$458,048	\$18,587	\$0
HOUSTON	\$44,963	\$0	\$43,203	\$1,760	\$0
HUMPHREYS	\$178,651	\$122,448	\$54,003	\$2,200	\$0
JACKSON	\$0	\$0	\$0	\$0	\$0
JEFFERSON	\$2,434,413	\$244,428	\$2,016,309	\$82,176	\$91,500
JOHNSON	\$0	\$0	\$0	\$0	\$0
KNOX	\$21,124,900	\$614,164	\$19,555,024	\$795,712	\$160,000
LAKE	\$0	\$0	\$0	\$0	\$0
LAUDERDALE	\$823,126	\$0	\$790,906	\$32,220	\$0
LAWRENCE	\$204,274	\$0	\$196,278	\$7,996	\$0
LEWIS	\$0	\$0	\$0	\$0	\$0
LINCOLN	\$213,195	\$0	\$205,213	\$7,982	\$0
LOUDON	\$1,811,358	\$246,573	\$1,418,648	\$56,212	\$89,925
MACON	\$254,346	\$0	\$244,390	\$9,956	\$0
MADISON	\$5,880,300	\$0	\$5,650,210	\$230,090	\$0
MARION	\$91,969	\$0	\$88,369	\$3,600	\$0
MARSHALL	\$189,703	\$0	\$182,278	\$7,425	\$0
MAURY	\$6,400,546	\$55,967	\$6,034,946	\$245,883	\$63,750
MCMINN	\$638,429	\$0	\$613,409	\$25,020	\$0
MCNAIRY	\$267,364	\$0	\$256,899	\$10,465	\$0
MEIGS	\$134,889	\$0	\$129,609	\$5,280	\$0
MONROE	\$846,854	\$67,663	\$748,691	\$30,500	\$0
MONTGOMERY	\$10,482,559	\$0	\$10,072,314	\$410,245	\$0
MOORE	\$0	\$0	\$0	\$0	\$0
MORGAN	\$424,129	\$108,163	\$303,598	\$12,368	\$0
OBION	\$300,282	\$0	\$288,602	\$11,680	\$0
OVERTON	\$629,752	\$445,916	\$176,640	\$7,196	\$0
PERRY	\$0	\$0	\$0	\$0	\$0
PICKETT	\$0	\$0	\$0	\$0	\$0
POLK	\$312,328	\$0	\$300,236	\$12,092	\$0
PUTNAM	\$1,375,092	\$338,162	\$925,718	\$37,712	\$73,500
RHEA	\$509,408	\$0	\$489,468	\$19,940	\$0
ROANE	\$1,436,689	\$146,816	\$1,239,383	\$50,490	\$0
ROBERTSON	\$4,378,906	\$128,500	\$4,083,450	\$166,956	\$0
RUTHERFORD	\$46,299,568	\$0	\$44,336,706	\$1,803,862	\$159,000
SCOTT	\$171,325	\$0	\$164,822	\$6,503	\$0
SEQUATCHIE	\$0	\$0	\$0	\$0	\$0
SEVIER	\$2,580,779	\$287,755	\$2,203,228	\$89,796	\$0

<sup>7</sup> Dollar Amounts for all loans include the dollar value of second loans funded for the Great Choice Plus borrowers who needed assistance with the downpayment and closing costs.

**Table 7. Dollar Amount of Mortgages by Program and County – 2015, Continued**

COUNTY	ALL <sup>8</sup>	GC	GC+	Second	NS
SHELBY	\$29,462,911	\$228,529	\$27,505,554	\$1,116,653	\$612,175
SMITH	\$399,351	\$0	\$383,719	\$15,632	\$0
STEWART	\$157,604	\$0	\$151,404	\$6,200	\$0
SULLIVAN	\$3,525,751	\$0	\$2,784,191	\$113,490	\$628,070
SUMNER	\$13,798,008	\$0	\$13,173,226	\$534,782	\$90,000
TIPTON	\$783,423	\$0	\$752,707	\$30,716	\$0
TROUSDALE	\$515,477	\$0	\$495,281	\$20,196	\$0
UNICOI	\$0	\$0	\$0	\$0	\$0
UNION	\$99,020	\$0	\$95,144	\$3,876	\$0
VAN BUREN	\$0	\$0	\$0	\$0	\$0
WARREN	\$626,791	\$65,786	\$540,881	\$20,124	\$0
WASHINGTON	\$2,661,649	\$425,015	\$2,051,198	\$83,436	\$102,000
WAYNE	\$0	\$0	\$0	\$0	\$0
WEAKLEY	\$62,335	\$0	\$59,895	\$2,440	\$0
WHITE	\$708,386	\$116,746	\$569,500	\$22,140	\$0
WILLIAMSON	\$6,193,152	\$525,033	\$5,349,740	\$217,254	\$101,125
WILSON	\$5,097,110	\$0	\$4,830,425	\$195,510	\$71,175

<sup>8</sup> Dollar Amounts for all loans include the dollar value of second loans funded for the Great Choice Plus borrowers who needed assistance with the downpayment and closing costs.



**Table 8. Selected Characteristics by County – 2015**

COUNTY	Borrower Characteristics				Property Characteristics			
	# Loans	Age*	HH Size	Income*	Price	Sq. Ft	Year Built	PITI: % Income*
		----- AVERAGE VALUES -----						
ANDERSON	27	29	2	\$41,905	\$99,304	1,342	1965	19.0%
BEDFORD	12	27	2	48122	115642	1393	1999	17.4%
BENTON	0	NA	NA	NA	NA	NA	NA	NA
BLED SOE	2	NA	2	NA	NA	1268	1999	0
BLOUNT	36	37	3	\$43,995	\$111,714	1,415	1986	17.4%
BRADLEY	63	33	2	\$44,561	\$107,730	1,291	1979	18.1%
CAMPBELL	2	NA	1	NA	NA	1,629	1964	21.0%
CANNON	2	NA	1	NA	NA	1,141	1977	23.4%
CARROLL	2	NA	2	NA	NA	1349	1966	15.5%
CARTER	2	NA	2	NA	NA	816	1986	14.7%
CHEATHAM	15	37	2	\$62,438	\$145,780	1,533	1986	18.2%
CHESTER	2	NA	2	NA	NA	1,102	1981	13.4%
CLAIBORNE	1	NA	4	NA	NA	1,386	1950	11.0%
CLAY	0	NA	NA	NA	NA	NA	NA	NA
COCKE	4	NA	3	NA	NA	1,527	1963	10.9%
COFFEE	5	NA	3	NA	NA	1,669	1988	18.9%
CROCKETT	3	NA	3	NA	NA	1440	2004	14.8%
CUMBERLAND	13	34	3	\$42,519	\$91,350	1,468	1981	15.3%
DAVIDSON	472	35	2	\$54,325	\$143,886	1,408	1987	19.9%
DECATUR	0	NA	NA	NA	NA	NA	NA	NA
DEKALB	3	NA	1	NA	NA	1,085	1982	19.0%
DICKSON	10	33	3	\$53,081	\$109,037	1,309	1996	16.3%
DYER	7	33	3	\$52,319	\$96,800	1,682	1975	14.7%
FAYETTE	5	NA	1	NA	NA	1,685	2002	19.5%
FENTRESS	1	NA	1	NA	NA	1242	1976	10.9%
FRANKLIN	5	NA	3	NA	NA	1,504	1997	17.7%
GIBSON	10	33	3	\$51,620	\$102,950	1,558	1988	15.8%
GILES	2	NA	2	NA	NA	1614	1984	21.1%
GRAINGER	7	34	2	\$46,112	\$86,931	1,439	1981	14.6%
GREENE	11	36	3	\$42,570	\$73,153	1,344	1989	12.9%
GRUNDY	1	NA	6	NA	NA	1636	1970	12.8%
HAMBLEN	24	33	3	\$43,111	\$95,724	1,343	1983	15.9%
HAMILTON	131	36	2	\$46,129	\$117,123	1,413	1968	19.3%
HANCOCK	0	NA	NA	NA	NA	NA	NA	NA
HARDEMAN	1	NA	1	NA	NA	1,628	1997	10.5%
HARDIN	0	NA	NA	NA	NA	NA	NA	NA
HAWKINS	6	32	2	\$53,840	\$76,483	1,509	1993	10.3%
HAYWOOD	6	48	3	\$42,066	\$70,067	1,227	1970	15.3%
HENDERSON	0	NA	NA	NA	NA	NA	NA	NA
HENRY	0	NA	NA	NA	NA	NA	NA	NA

**Table 8. Selected Characteristics by County – 2015, Continued**

COUNTY	Borrower Characteristics			Property Characteristics				PITI: % Income*
	Age*	HH Size	Income*	Price*	Sq. Ft	Year Built		
# Loans	----- AVERAGE VALUES -----							
HICKMAN	5	NA	2	NA	NA	1,315	1972	17.0%
HOUSTON	1	NA	4	NA	NA	1761	2000	17.8%
HUMPHREYS	2	NA	1	NA	NA	1,256	1978	14.5%
JACKSON	0	NA	NA	NA	NA	NA	NA	NA
JEFFERSON	24	33	3	\$41,386	\$101,288	1,485	1995	18.2%
JOHNSON	0	NA	NA	NA	NA	NA	NA	NA
KNOX	181	33	2	\$45,812	\$115,418	1,318	1978	19.1%
LAKE	0	NA	NA	NA	NA	NA	NA	NA
LAUDERDALE	9	36	4	\$51,490	\$89,500	2,125	1973	14.9%
LAWRENCE	2	NA	4	NA	NA	1,597	1983	14.4%
LEWIS	0	NA	NA	NA	NA	NA	NA	NA
LINCOLN	2	NA	1	NA	NA	1526	2001	22.6%
LOUDON	19	37	2	\$48,582	\$95,828	1,557	1978	14.4%
MACON	3	NA	4	NA	NA	1,740	1991	19.3%
MADISON	58	35	2	\$46,074	\$99,450	1,566	1991	17.5%
MARION	1	NA	1	NA	NA	870	1986	13.3%
MARSHALL	2	NA	5	NA	NA	1,290	1983	22.0%
MAURY	50	37	2	\$46,403	\$125,782	1,457	1980	20.4%
MCMINN	7	33	2	\$40,363	\$89,357	1,496	1997	16.4%
MCNAIRY	3	NA	2	NA	NA	1423	1995	18.5%
MEIGS	1	NA	1	NA	NA	1,308	1976	23.1%
MONROE	9	29	2	\$34,619	\$92,501	1,502	1991	22.9%
MONTGOMERY	91	34	3	\$46,821	\$112,705	1,282	1991	18.5%
MOORE	0	NA	NA	NA	NA	NA	NA	NA
MORGAN	4	NA	4	NA	NA	1,461	2005	12.2%
OBION	4	NA	3	NA	NA	1,406	1986	13.1%
OVERTON	7	32	3	\$40,818	\$88,129	1,404	1987	17.1%
PERRY	0	NA	NA	NA	NA	NA	NA	NA
PICKETT	0	NA	NA	NA	NA	NA	NA	NA
POLK	3	NA	4	NA	NA	1,741	1991	14.2%
PUTNAM	12	34	3	\$44,788	\$114,350	1,556	1987	19.2%
RHEA	5	NA	2	NA	NA	1,661	1984	14.4%
ROANE	13	35	2	\$46,172	\$108,390	1,486	1978	18.5%
ROBERTSON	31	32	3	\$55,113	\$138,300	1,395	1987	19.0%
RUTHERFORD	321	33	2	\$55,106	\$141,408	1,459	1998	19.0%
SCOTT	2	NA	2	NA	NA	1,690	2013	13.1%
SEQUATCHIE	0	NA	NA	NA	NA	NA	NA	NA
SEVIER	20	36	3	\$50,548	\$126,370	1,528	1988	17.9%
SHELBY	247	37	2	\$48,590	\$118,023	1,706	1982	20.1%
SMITH	3	NA	3	NA	NA	1,844	1967	17.2%

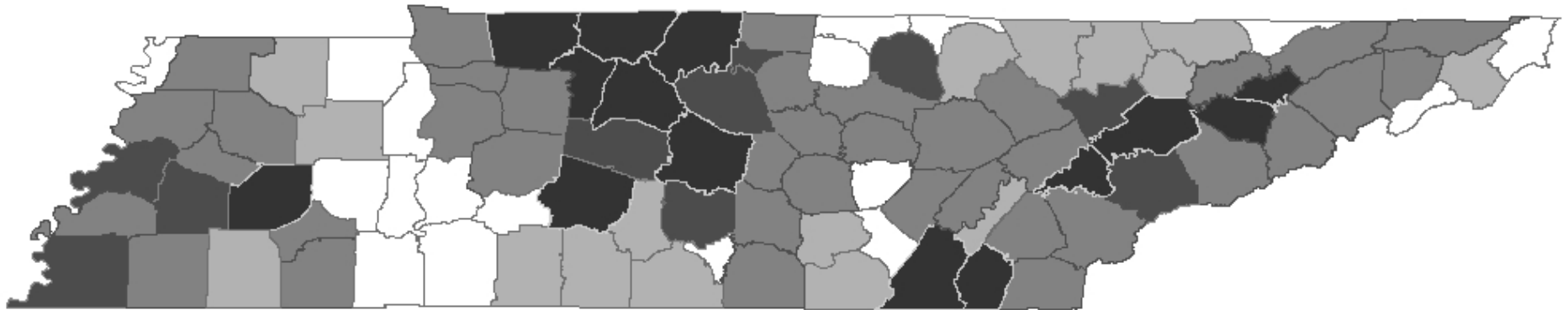
**Table 8. Selected Characteristics by County – 2015, Continued**

COUNTY	Borrower Characteristics			Property Characteristics			PITI % Income*	
	Age*	HH Size	Income*	Price*	Sq. Ft	Year Built		
# Loans	----- AVERAGE VALUES -----							
STEWART	2	NA	2	NA	NA	1,109	1958	10.9%
SULLIVAN	33	40	2	\$44,218	\$114,479	1,354	1977	17.1%
SUMNER	94	34	2	\$58,353	\$144,079	1,510	1984	18.5%
TIPTON	7	34	3	\$41,984	\$109,700	1,460	1995	20.3%
TROUSDALE	3	NA	2	NA	NA	1,840	2011	19.9%
UNICOI	0	NA	NA	NA	NA	NA	NA	NA
UNION	1	NA	2	NA	NA	1,188	1960	11.5%
VAN BUREN	0	NA	NA	NA	NA	NA	NA	NA
WARREN	8	28	4	\$38,281	\$76,313	1,415	1992	16.3%
WASHINGTON	23	34	2	\$45,050	\$114,939	1,324	1982	18.6%
WAYNE	0	NA	NA	NA	NA	NA	NA	NA
WEAKLEY	1	NA	2	NA	NA	1749	1996	10.2%
WHITE	6	31	3	\$46,520	\$114,333	1,604	1964	17.6%
WILLIAMSON	32	34	2	\$58,669	\$196,118	1,630	2002	23.1%
WILSON	30	32	3	\$62,839	\$167,214	1,643	1997	19.0%
<b>TENNESSEE</b>	<b>2,275</b>	<b>35</b>	<b>2</b>	<b>\$50,276</b>	<b>\$125,662</b>	<b>1,458</b>	<b>1986</b>	<b>18.9%</b>






\*In the counties with 5 or less loans, the information about the borrower’s age, the income of the borrower and the acquisition cost are suppressed to protect the anonymity of the borrowers.



**Map 1: Service Index by County, 2015<sup>9</sup>**



**Legend**

-  Well-Served (>1)
-  Moderately Well-Served (0.75-0.99)
-  Potential Growth Area (0.25-0.74)
-  High Potential Growth Area (0-0.24)
-  Not Served

<sup>9</sup> The service index is computed as a ratio derived from the distribution of all THDA loans and the distribution of eligible households in Tennessee, which are households whose median income fell between 30% and 100% of the state's median income. This calculation is different than the previous years because we included both the renter and owner households in eligible population. This is more accurate because first-time homebuyer requirement is waived for borrowers who are purchasing a home in a targeted area and the veterans. Therefore, the current homeowners are also part of eligible population. Comprehensive Housing Affordability Strategies (CHAS) data was utilized in the analysis. We used 2008-20182 CHAS data to determine the eligible households for all the counties.