

THDA SINGLE FAMILY LOAN PROGRAM REPORT
Calendar Year 2016

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THDA Homeownership Program Highlights for CY 2016

During Calendar Year 2016, 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 2016, THDA funded 2,003 first loans for a total dollar amount of approximately \$258 million. The number of first loans decreased by 12 percent, and the dollar amount of first loans decreased by seven percent compared to 2015. The total number of first loans funded was less than the loans funded in 2007, which was the year with the highest loan production of last 10-year period right before the housing market crash, but it was still 18 percent higher than the loan production in 2014. In addition to first loans, 1,911 second loans in the amount of \$10 million were funded in the same time period. An average THDA borrower, with the annual income of \$50,768, paid an average of \$131,985 for a home. Approximately 12 percent of homes purchased were new homes and borrowers paid an average of \$159,149 for a new home and \$128,444 for an existing home. The average THDA borrower's credit score was 689.

Twenty-four borrowers who purchased a home using a THDA loan product in 2016 were repeat buyers who purchased homes in targeted areas.

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

Table 1. THDA Single Family Loans by Program and Year, 2007-2016

Total # of Loans	ALL	GC	GC+ ¹	Second	Other	NS
2007	4,756				4,649	107
2008	2,886				2,753	133
2009	2,356				2,169	187
2010	2,650				2,520	130
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
2016	2,003	43	1,911			49
Total Loan \$	ALL ²	GC	GC+	Second	Other	NS
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
2016	\$268,224,176	\$4,601,873	\$248,748,786	\$10,318,817		\$4,554,700
Avg. Loan \$	ALL	GC	GC+	Second	Other	NS
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
2016	\$128,760	\$107,020	\$130,167	\$5,400		\$92,953

¹ The loans included under Great Choice Plus (GC+) are the first loans for the borrowers who needed a second loan for the downpayment and closing costs.

² 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 Characteristics³ – 2016

NEW OR EXISTING		ALL	GC	GC+	NS
NEW					
	Average Price	\$159,149	\$120,888	\$169,246	\$124,604
	Median Price	\$150,000	\$123,990	\$163,100	\$124,900
	Number of Homes New	231	3	179	49
	% of Homes New	11.53%	6.98%	9.37%	100.00%
EXISTING					
	Average Price	\$128,444	\$111,346	\$128,839	NA
	Median Price	\$124,000	\$102,250	\$124,900	NA
	Number of Homes Existing	1,772	40	1,732	NA
	% of Homes Existing	88.47%	93.02%	90.63%	0.00%
SALES PRICE		ALL	GC	GC+	NS
	<i>Mean</i>	\$131,985	\$112,012	\$132,624	\$124,604
	<i>Median</i>	\$126,700	\$102,500	\$127,100	\$124,900
	Less than \$60,000	2.30%	9.30%	2.20%	0.00%
	\$60,000-\$79,999	7.69%	11.63%	7.74%	2.04%
	\$80,000-\$89,999	7.09%	9.30%	7.06%	6.12%
	\$90,000-\$99,999	8.29%	11.63%	8.16%	10.20%
	\$100,000-\$109,999	7.59%	16.28%	7.33%	10.20%
	\$110,000-\$119,999	9.84%	9.30%	9.84%	10.20%
	\$120,000-\$129,999	10.13%	6.98%	10.10%	14.29%
	\$130,000-\$139,999	10.28%	9.30%	10.15%	16.33%
	\$140,000-\$149,999	7.34%	2.33%	7.33%	12.24%
	\$150,000-\$159,999	6.84%	0.00%	6.70%	18.37%
	\$160,000-\$169,999	5.94%	2.33%	6.17%	0.00%
	\$170,000-\$179,999	3.94%	2.33%	4.08%	0.00%
	\$180,000-\$189,999	2.85%	2.33%	2.93%	0.00%
	\$190,000-\$199,999	2.40%	0.00%	2.51%	0.00%
	\$200,000 and above	7.49%	6.98%	7.69%	0.00%
SQUARE FEET		ALL	GC	GC+	NS
	<i>Mean</i>	1,450	1,445	1,455	1,263
	<i>Median</i>	1,359	1,323	1,366	1,205
	less than 1,000	6.74%	6.98%	6.91%	0.00%
	1,000-1,250	30.25%	32.56%	29.25%	67.35%
	1,251-1,500	27.26%	20.93%	27.52%	22.45%
	1,501-1,750	16.18%	13.95%	16.48%	6.12%
	More than 1,750	19.57%	25.58%	19.83%	4.08%

³ 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 – 2016, Continued

YEAR BUILT	ALL	GC	GC+	NS
<i>Mean (year built)</i>	1985	1991	1984	2016
<i>Median (year built)</i>	1991	1998	1990	2016
before 1950	10.18%	6.98%	10.52%	0.00%
1950s	6.19%	4.65%	6.38%	0.00%
1960s	9.49%	4.65%	9.84%	0.00%
1970s	11.38%	4.65%	11.83%	0.00%
1980s	10.63%	16.28%	10.78%	0.00%
1990s	16.08%	16.28%	16.48%	0.00%
2000s	22.37%	34.88%	22.66%	0.00%
2011	0.40%	2.33%	0.37%	0.00%
2012	0.70%	0.00%	0.73%	0.00%
2013	0.45%	0.00%	0.47%	0.00%
2014	0.40%	0.00%	0.42%	0.00%
2015	2.75%	6.98%	1.99%	28.57%
2016	8.99%	2.33%	7.54%	71.43%

Table 3. Homebuyer Characteristics – 2016

AGE	ALL	GC	GC+	NS
<i>Mean</i>	35	34	35	37
<i>Median</i>	32	29	31	34
less than 25	22.37%	32.56%	22.50%	8.16%
25-29	20.07%	18.60%	20.36%	10.20%
30-34	17.72%	6.98%	17.43%	38.78%
35-39	10.93%	18.60%	10.83%	8.16%
40-44	7.74%	4.65%	7.74%	10.20%
45 and over	21.17%	18.60%	21.14%	24.49%
GENDER	ALL	GC	GC+	NS
Female	46.03%	30.23%	45.94%	63.27%
Male	53.97%	69.77%	54.06%	36.73%
HOUSEHOLD SIZE	ALL	GC	GC+	NS
<i>Mean</i>	2	2	2	3
<i>Median</i>	2	2	2	3
1 Person	36.60%	37.21%	37.15%	14.29%
2 Person	27.91%	23.26%	28.15%	22.45%
3 Person	18.27%	27.91%	17.90%	24.49%
4 Person	10.83%	4.65%	10.83%	16.33%
5+ Person	6.39%	6.98%	5.97%	22.45%
INCOME	ALL	GC	GC+	NS
<i>Mean</i>	50,768	44,045	51,447	30,162
<i>Median</i>	50,022	43,747	50,744	31,491
less than \$20,000	1.30%	4.65%	1.05%	8.16%
\$20,000-\$24,999	2.35%	6.98%	1.99%	12.24%
\$25,000-\$29,999	5.34%	6.98%	4.81%	24.49%
\$30,000-\$34,999	8.14%	13.95%	7.33%	34.69%
\$35,000-\$39,999	10.78%	6.98%	10.73%	16.33%
\$40,000-\$44,999	11.38%	13.95%	11.51%	4.08%
\$45,000-\$49,999	10.58%	4.65%	10.99%	0.00%
\$50,000-\$54,999	11.73%	13.95%	11.98%	0.00%
\$55,000-\$59,999	11.38%	13.95%	11.62%	0.00%
\$60,000-\$64,999	7.94%	13.95%	8.01%	0.00%
\$65,000-\$69,999	6.04%	0.00%	6.33%	0.00%
\$70,000-\$74,999	4.99%	0.00%	5.23%	0.00%
More than \$75,000	8.04%	0.00%	8.42%	0.00%
RACE/ETHNICITY	ALL	GC	GC+	NS
White	76.34%	88.37%	77.34%	26.53%
African American	22.52%	9.30%	21.72%	65.31%
Asian	0.60%	0.00%	0.47%	6.12%
American Indian/Alaskan Native	0.20%	0.00%	0.21%	0.00%
Nat. Hawaiian/Pacific Islander	0.10%	2.33%	0.05%	0.00%
Unknown/Other	0.25%	0.00%	0.21%	2.04%
Hispanic	3.89%	0.00%	3.98%	4.08%

Table 4. Loan Characteristics – 2016

DOWN PAYMENT	ALL	GC	GC+	NS
Yes	97.45%	37.21%	98.74%	100.00%
No ⁴	2.55%	62.79%	1.26%	0.00%
Downpayment % of Acquisition Cost⁵				
Mean	4.26%	17.11%	3.60%	25.54%
Median	3.50%	5.48%	3.50%	25.00%
LOAN TYPE	ALL	GC	GC+	NS
Conventional	2.70%	9.30%	0.05%	100.00%
FHA	94.66%	25.58%	98.64%	0.00%
RD	1.55%	41.86%	0.68%	0.00%
VA	1.10%	23.26%	0.63%	0.00%
Other	0.00%	0.00%	0.00%	0.00%
PITI	ALL	GC	GC+	NS
<i>Mean</i>	\$773	\$635	\$785	\$460
<i>Median</i>	\$740	\$600	\$751	\$448
less than \$300	0.30%	0.00%	0.26%	2.04%
\$300-399	2.35%	11.63%	1.78%	16.33%
\$400-499	9.49%	11.63%	8.37%	51.02%
\$500-599	14.03%	25.58%	13.40%	28.57%
\$600-699	15.93%	20.93%	16.22%	0.00%
\$700-799	17.52%	18.60%	17.95%	0.00%
\$800-899	14.03%	2.33%	14.65%	0.00%
\$900 or more	26.36%	9.30%	27.37%	2.04%
PITI % of INCOME	ALL	GC	GC+	NS
<i>Mean</i>	19.14%	18.22%	19.15%	19.58%
<i>Median</i>	18.41%	17.95%	18.47%	17.79%
less than 15%	20.02%	32.56%	19.94%	12.24%
15-19%	37.19%	27.91%	36.79%	61.22%
20-24%	27.61%	25.58%	27.89%	18.37%
25-29%	10.23%	11.63%	10.41%	2.04%
30% or more	4.94%	2.33%	4.97%	6.12%
TARGETED AREA	ALL	GC	GC+	NS
Targeted Areas	12.18%	32.56%	11.41%	24.49%
Non-Targeted Areas	87.82%	67.44%	88.59%	75.51%
FIRST TIME HOMEBUYER	ALL	GC	GC+	NS
# of Repeat Buyers	24	3	21	0
First Time Homebuyer	98.80%	93.02%	98.90%	100.00%
Repeat Homebuyer	1.20%	6.98%	1.10%	0.00%

⁴ These borrowers did not have any downpayment when their loans were funded. HUD repos and loans insured by United States Department of Agriculture (USDA) Rural Development (RD) and Veteran Administration (VA) do not require downpayment. They could have 100 percent loan to value (LTV) ratios.

⁵ Mean and Median values for downpayment as % of acquisition cost are calculated only for the loans with a downpayment. Loans without a downpayment are excluded from calculations.

Table 5a. Geographic Distribution of Loans (Number and Percent) by Program, 2016

Percentage listed is within the program (column)

TENNESSEE	ALL		GC		GC+		NS	
Statewide	2,003		43	2.1%	1,911	95.4%	49	2.4%
GRAND DIVISIONS	ALL		GC		GC+		NS	
East	728	36.3%	17	39.5%	702	36.7%	9	18.4%
Middle	965	48.2%	22	51.2%	915	47.9%	28	57.1%
West	310	15.5%	4	9.3%	294	15.4%	12	24.5%
URBAN-RURAL	ALL		GC		GC+		NS	
Central City	224	11.2%	2	4.7%	217	11.4%	5	10.2%
Rural	179	8.9%	20	46.5%	159	8.3%	0	0.0%
Suburb	1,600	79.9%	21	48.8%	1,535	80.3%	44	89.8%
MSA	ALL		GC		GC+		NS	
Chattanooga	176	8.8%	0	0.0%	174	9.1%	2	4.1%
Cleveland	55	2.7%	0	0.0%	55	2.9%	0	0.0%
Johnson City	22	1.1%	3	7.0%	18	0.9%	1	2.0%
Kingsport-Bristol	25	1.2%	0	0.0%	24	1.3%	1	2.0%
Knoxville	355	17.7%	10	23.3%	341	17.8%	4	8.2%
Morristown	29	1.4%	2	4.7%	26	1.4%	1	2.0%
Clarksville	86	4.3%	0	0.0%	86	4.5%	0	0.0%
Nashville	815	40.7%	5	11.6%	782	40.9%	28	57.1%
Jackson	76	3.8%	1	2.3%	75	3.9%	0	0.0%
Memphis	185	9.2%	2	4.7%	171	8.9%	12	24.5%
East TN Non-MSA	69	3.4%	2	4.7%	67	3.5%	0	0.0%
Middle TN Non-MSA	61	3.0%	17	39.5%	44	2.3%	0	0.0%
West TN Non-MSA	49	2.4%	1	2.3%	48	2.5%	0	0.0%

Table 5b. Geographic Distribution of Loan Dollars by Program, 2016

TENNESSEE		ALL ⁶	GC	GC+	Second	NS
Statewide		\$268,224,176	\$4,601,873	\$248,748,786	\$10,318,817	\$4,554,700
GRAND DIV.		ALL	GC	GC+	Second	NS
East		\$82,664,975	\$2,048,194	\$76,632,596	\$3,184,760	\$799,425
Middle		\$150,500,573	\$2,330,788	\$139,501,202	\$5,779,308	\$2,889,275
West		\$35,058,628	\$222,891	\$32,614,988	\$1,354,749	\$866,000
URBAN-RURAL		ALL	GC	GC+	Second	NS
Central City		\$30,226,822	\$96,291	\$26,391,006	\$3,397,525	\$342,000
Rural		\$17,898,751	\$1,923,023	\$15,531,387	\$444,341	\$0
Suburb		\$220,098,603	\$2,582,559	\$206,826,393	\$6,476,951	\$4,212,700
MSA		ALL	GC	GC+	Second	NS
Chattanooga		\$20,952,187	\$0	\$19,953,752	\$831,935	\$166,500
Cleveland		\$5,672,460	\$0	\$5,447,556	\$224,904	\$0
Johnson City		\$2,416,664	\$353,741	\$1,883,361	\$78,312	\$101,250
Kingsport-Bristol		\$2,701,326	\$0	\$2,487,774	\$104,052	\$109,500
Knoxville		\$41,069,485	\$1,281,352	\$37,872,580	\$1,579,628	\$335,925
Morristown		\$2,913,201	\$201,985	\$2,521,409	\$103,557	\$86,250
Clarksville		\$10,596,224	\$0	\$10,176,764	\$419,460	\$0
Nashville		\$133,410,660	\$669,581	\$124,681,713	\$5,170,091	\$2,889,275
Jackson		\$8,264,660	\$75,900	\$7,860,585	\$328,175	\$0
Memphis		\$22,134,026	\$96,291	\$20,331,905	\$839,830	\$866,000
East Non-MSA		\$7,304,459	\$211,116	\$6,816,671	\$276,672	\$0
Middle Non-MSA		\$6,128,882	\$1,661,207	\$4,292,218	\$175,457	\$0
West Non-MSA		\$4,659,942	\$50,700	\$4,422,498	\$186,744	\$0

⁶ 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 – CY 2016

COUNTY	ALL	ALL	GC	GC	GC+	GC+	NS	NS
ANDERSON	30	1.50%	1	2.33%	29	1.52%	0	0.00%
BEDFORD	5	0.25%	0	0.00%	5	0.26%	0	0.00%
BENTON	0	0.00%	0	0.00%	0	0.00%	0	0.00%
BLED SOE	0	0.00%	0	0.00%	0	0.00%	0	0.00%
BLOUNT	27	1.35%	3	6.98%	24	1.26%	0	0.00%
BRADLEY	53	2.65%	0	0.00%	53	2.77%	0	0.00%
CAMPBELL	5	0.25%	0	0.00%	5	0.26%	0	0.00%
CANNON	1	0.05%	0	0.00%	1	0.05%	0	0.00%
CARROLL	1	0.05%	0	0.00%	1	0.05%	0	0.00%
CARTER	1	0.05%	1	2.33%	0	0.00%	0	0.00%
CHEATHAM	16	0.80%	0	0.00%	16	0.84%	0	0.00%
CHESTER	1	0.05%	0	0.00%	1	0.05%	0	0.00%
CLAIBORNE	1	0.05%	0	0.00%	1	0.05%	0	0.00%
CLAY	0	0.00%	0	0.00%	0	0.00%	0	0.00%
COCKE	4	0.20%	0	0.00%	4	0.21%	0	0.00%
COFFEE	5	0.25%	0	0.00%	5	0.26%	0	0.00%
CROCKETT	5	0.25%	0	0.00%	5	0.26%	0	0.00%
CUMBERLAND	4	0.20%	1	2.33%	3	0.16%	0	0.00%
DAVIDSON	318	15.88%	3	6.98%	299	15.65%	16	32.65%
DECATUR	0	0.00%	0	0.00%	0	0.00%	0	0.00%
DEKALB	5	0.25%	0	0.00%	5	0.26%	0	0.00%
DICKSON	17	0.85%	0	0.00%	15	0.78%	2	4.08%
DYER	6	0.30%	1	2.33%	5	0.26%	0	0.00%
FAYETTE	8	0.40%	0	0.00%	8	0.42%	0	0.00%
FENTRESS	2	0.10%	1	2.33%	1	0.05%	0	0.00%
FRANKLIN	4	0.20%	0	0.00%	4	0.21%	0	0.00%
GIBSON	10	0.50%	0	0.00%	10	0.52%	0	0.00%
GILES	1	0.05%	0	0.00%	1	0.05%	0	0.00%
GRAINGER	6	0.30%	1	2.33%	5	0.26%	0	0.00%
GREENE	18	0.90%	0	0.00%	18	0.94%	0	0.00%
GRUNDY	1	0.05%	0	0.00%	1	0.05%	0	0.00%
HAMBLEN	12	0.60%	1	2.33%	11	0.58%	0	0.00%
HAMILTON	173	8.64%	0	0.00%	171	8.95%	2	4.08%
HANCOCK	0	0.00%	0	0.00%	0	0.00%	0	0.00%
HARDEMAN	1	0.05%	0	0.00%	1	0.05%	0	0.00%
HARDIN	2	0.10%	0	0.00%	2	0.10%	0	0.00%
HAWKINS	10	0.50%	0	0.00%	10	0.52%	0	0.00%
HAYWOOD	9	0.45%	0	0.00%	9	0.47%	0	0.00%
HENDERSON	1	0.05%	0	0.00%	1	0.05%	0	0.00%
HENRY	3	0.15%	0	0.00%	3	0.16%	0	0.00%
HICKMAN	7	0.35%	0	0.00%	7	0.37%	0	0.00%

Table 6. Loans (# and %) by Program and County – CY 2016

COUNTY	ALL	ALL	GC	GC	GC+	GC+	NS	NS
HOUSTON	2	0.10%	0	0.00%	2	0.10%	0	0.00%
HUMPHREYS	0	0.00%	0	0.00%	0	0.00%	0	0.00%
JACKSON	0	0.00%	0	0.00%	0	0.00%	0	0.00%
JEFFERSON	17	0.85%	1	2.33%	15	0.78%	1	2.04%
JOHNSON	0	0.00%	0	0.00%	0	0.00%	0	0.00%
KNOX	241	12.03%	3	6.98%	235	12.30%	3	6.12%
LAKE	0	0.00%	0	0.00%	0	0.00%	0	0.00%
LAUDERDALE	9	0.45%	0	0.00%	9	0.47%	0	0.00%
LAWRENCE	3	0.15%	0	0.00%	3	0.16%	0	0.00%
LEWIS	1	0.05%	0	0.00%	1	0.05%	0	0.00%
LINCOLN	2	0.10%	1	2.33%	1	0.05%	0	0.00%
LOUDON	21	1.05%	1	2.33%	19	0.99%	1	2.04%
MACON	4	0.20%	0	0.00%	4	0.21%	0	0.00%
MADISON	70	3.49%	1	2.33%	69	3.61%	0	0.00%
MARION	0	0.00%	0	0.00%	0	0.00%	0	0.00%
MARSHALL	3	0.15%	0	0.00%	3	0.16%	0	0.00%
MAURY	52	2.60%	0	0.00%	49	2.56%	3	6.12%
MCMINN	13	0.65%	0	0.00%	13	0.68%	0	0.00%
MCNAIRY	0	0.00%	0	0.00%	0	0.00%	0	0.00%
MEIGS	1	0.05%	0	0.00%	1	0.05%	0	0.00%
MONROE	10	0.50%	1	2.33%	9	0.47%	0	0.00%
MONTGOMERY	86	4.29%	0	0.00%	86	4.50%	0	0.00%
MOORE	0	0.00%	0	0.00%	0	0.00%	0	0.00%
MORGAN	1	0.05%	0	0.00%	1	0.05%	0	0.00%
OBION	6	0.30%	0	0.00%	6	0.31%	0	0.00%
OVERTON	10	0.50%	7	16.28%	3	0.16%	0	0.00%
PERRY	0	0.00%	0	0.00%	0	0.00%	0	0.00%
PICKETT	0	0.00%	0	0.00%	0	0.00%	0	0.00%
POLK	2	0.10%	0	0.00%	2	0.10%	0	0.00%
PUTNAM	8	0.40%	7	16.28%	1	0.05%	0	0.00%
RHEA	6	0.30%	0	0.00%	6	0.31%	0	0.00%
ROANE	15	0.75%	1	2.33%	14	0.73%	0	0.00%
ROBERTSON	18	0.90%	0	0.00%	18	0.94%	0	0.00%
RUTHERFORD	239	11.93%	1	2.33%	235	12.30%	3	6.12%
SCOTT	1	0.05%	0	0.00%	1	0.05%	0	0.00%
SEQUATCHIE	3	0.15%	0	0.00%	3	0.16%	0	0.00%
SEVIER	11	0.55%	0	0.00%	11	0.58%	0	0.00%
SHELBY	173	8.64%	2	4.65%	159	8.32%	12	24.49%
SMITH	0	0.00%	0	0.00%	0	0.00%	0	0.00%
STEWART	1	0.05%	0	0.00%	1	0.05%	0	0.00%
SULLIVAN	15	0.75%	0	0.00%	14	0.73%	1	2.04%

Table 6. Loans (# and %) by Program and County – CY 2016

COUNTY	ALL	ALL	GC	GC	GC+	GC+	NS	NS
SUMNER	91	4.54%	1	2.33%	89	4.66%	1	2.04%
TIPTON	4	0.20%	0	0.00%	4	0.21%	0	0.00%
TROUSDALE	1	0.05%	0	0.00%	1	0.05%	0	0.00%
UNICOI	5	0.25%	2	4.65%	3	0.16%	0	0.00%
UNION	9	0.45%	0	0.00%	9	0.47%	0	0.00%
VAN BUREN	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WARREN	6	0.30%	0	0.00%	6	0.31%	0	0.00%
WASHINGTON	16	0.80%	0	0.00%	15	0.78%	1	2.04%
WAYNE	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WEAKLEY	1	0.05%	0	0.00%	1	0.05%	0	0.00%
WHITE	2	0.10%	1	2.33%	1	0.05%	0	0.00%
WILLIAMSON	27	1.35%	0	0.00%	25	1.31%	2	4.08%
WILSON	24	1.20%	0	0.00%	23	1.20%	1	2.04%
STATEWIDE	2,003	100.00%	43	100.00%	1,911	100.00%	49	100.00%

Table 7. Dollar Amount of Mortgages by Program and County – CY 2016

COUNTY	ALL	GC	GC+	Second	NS
ANDERSON	\$3,140,312	\$102,500	\$2,915,950	\$121,862	\$0
BEDFORD	\$508,896	\$0	\$488,976	\$19,920	\$0
BENTON	\$0	\$0	\$0	\$0	\$0
BLEDSON	\$0	\$0	\$0	\$0	\$0
BLOUNT	\$3,205,341	\$456,202	\$2,639,450	\$109,689	\$0
BRADLEY	\$5,503,339	\$0	\$5,285,055	\$218,284	\$0
CAMPBELL	\$521,465	\$0	\$501,053	\$20,412	\$0
CANNON	\$118,027	\$0	\$113,407	\$4,620	\$0
CARROLL	\$104,232	\$0	\$100,152	\$4,080	\$0
CARTER	\$118,000	\$118,000	\$0	\$0	\$0
CHEATHAM	\$2,413,520	\$0	\$2,320,570	\$92,950	\$0
CHESTER	\$112,407	\$0	\$108,007	\$4,400	\$0
CLAIBORNE	\$98,101	\$0	\$94,261	\$3,840	\$0
CLAY	\$0	\$0	\$0	\$0	\$0
COCKE	\$364,147	\$0	\$349,893	\$14,254	\$0
COFFEE	\$482,225	\$0	\$463,349	\$18,876	\$0
CROCKETT	\$524,644	\$0	\$502,820	\$21,824	\$0
CUMBERLAND	\$526,276	\$102,116	\$406,500	\$17,660	\$0
DAVIDSON	\$53,233,113	\$418,466	\$49,063,947	\$2,036,875	\$1,713,825
DECATUR	\$0	\$0	\$0	\$0	\$0
DEKALB	\$613,027	\$0	\$589,032	\$23,995	\$0
DICKSON	\$1,932,292	\$0	\$1,656,533	\$67,484	\$208,275
DYER	\$500,007	\$50,700	\$431,722	\$17,585	\$0
FAYETTE	\$1,182,870	\$0	\$1,136,569	\$46,301	\$0
FENTRESS	\$114,710	\$71,979	\$41,131	\$1,600	\$0
FRANKLIN	\$336,097	\$0	\$322,941	\$13,156	\$0
GIBSON	\$875,902	\$0	\$840,824	\$35,078	\$0
GILES	\$102,188	\$0	\$98,188	\$4,000	\$0
GRAINGER	\$674,760	\$135,000	\$517,451	\$22,309	\$0
GREENE	\$1,732,304	\$0	\$1,668,373	\$63,931	\$0
GRUNDY	\$101,166	\$0	\$97,206	\$3,960	\$0
HAMBLEN	\$1,153,539	\$93,978	\$1,018,010	\$41,551	\$0
HAMILTON	\$20,587,380	\$0	\$19,603,245	\$817,635	\$166,500
HANCOCK	\$0	\$0	\$0	\$0	\$0
HARDEMAN	\$67,072	\$0	\$63,822	\$3,250	\$0
HARDIN	\$233,715	\$0	\$223,510	\$10,205	\$0
HAWKINS	\$1,101,467	\$0	\$1,058,859	\$42,608	\$0
HAYWOOD	\$1,037,266	\$0	\$995,219	\$42,047	\$0
HENDERSON	\$103,722	\$0	\$100,152	\$3,570	\$0
HENRY	\$282,405	\$0	\$270,179	\$12,226	\$0

Table 7. Dollar Amount of Mortgages by Program and County – CY 2016

COUNTY	ALL	GC	GC+	Second	NS
HICKMAN	\$860,300	\$0	\$825,664	\$34,636	\$0
HOUSTON	\$197,509	\$0	\$189,778	\$7,731	\$0
HUMPHREYS	\$0	\$0	\$0	\$0	\$0
JACKSON	\$0	\$0	\$0	\$0	\$0
JEFFERSON	\$1,759,662	\$108,007	\$1,503,399	\$62,006	\$86,250
JOHNSON	\$0	\$0	\$0	\$0	\$0
KNOX	\$28,609,540	\$429,936	\$26,820,543	\$1,119,061	\$240,000
LAKE	\$0	\$0	\$0	\$0	\$0
LAUDERDALE	\$768,375	\$0	\$737,687	\$30,688	\$0
LAWRENCE	\$282,550	\$0	\$271,490	\$11,060	\$0
LEWIS	\$81,751	\$0	\$78,551	\$3,200	\$0
LINCOLN	\$186,030	\$99,170	\$83,460	\$3,400	\$0
LOUDON	\$2,327,532	\$84,498	\$2,061,206	\$85,903	\$95,925
MACON	\$513,904	\$0	\$493,788	\$20,116	\$0
MADISON	\$7,627,609	\$75,900	\$7,249,758	\$301,951	\$0
MARION	\$0	\$0	\$0	\$0	\$0
MARSHALL	\$439,001	\$0	\$421,817	\$17,184	\$0
MAURY	\$7,337,294	\$0	\$6,786,118	\$285,426	\$265,750
MCMINN	\$1,178,031	\$0	\$1,132,040	\$45,991	\$0
MCNAIRY	\$0	\$0	\$0	\$0	\$0
MEIGS	\$125,589	\$0	\$120,673	\$4,916	\$0
MONROE	\$1,206,512	\$109,000	\$1,054,529	\$42,983	\$0
MONTGOMERY	\$10,596,224	\$0	\$10,176,764	\$419,460	\$0
MOORE	\$0	\$0	\$0	\$0	\$0
MORGAN	\$76,641	\$0	\$73,641	\$3,000	\$0
OBION	\$633,086	\$0	\$607,191	\$25,895	\$0
OVERTON	\$905,772	\$632,505	\$262,148	\$11,119	\$0
PERRY	\$0	\$0	\$0	\$0	\$0
PICKETT	\$0	\$0	\$0	\$0	\$0
POLK	\$169,121	\$0	\$162,501	\$6,620	\$0
PUTNAM	\$882,628	\$765,111	\$112,917	\$4,600	\$0
RHEA	\$675,151	\$0	\$647,846	\$27,305	\$0
ROANE	\$1,412,465	\$73,216	\$1,285,577	\$53,672	\$0
ROBERTSON	\$2,763,677	\$0	\$2,651,299	\$112,378	\$0
RUTHERFORD	\$38,267,584	\$181,115	\$36,283,327	\$1,505,392	\$297,750
SCOTT	\$126,714	\$0	\$121,754	\$4,960	\$0
SEQUATCHIE	\$364,807	\$0	\$350,507	\$14,300	\$0
SEVIER	\$1,271,634	\$0	\$1,220,802	\$50,832	\$0
SHELBY	\$20,516,550	\$96,291	\$18,777,742	\$776,517	\$866,000
SMITH	\$0	\$0	\$0	\$0	\$0
STEWART	\$71,020	\$0	\$68,240	\$2,780	\$0

Table 7. Dollar Amount of Mortgages by Program and County – CY 2016

COUNTY	ALL	GC	GC+	Second	NS
SULLIVAN	\$1,599,859	\$0	\$1,428,915	\$61,444	\$109,500
SUMNER	\$15,172,002	\$70,000	\$14,406,451	\$595,551	\$100,000
TIPTON	\$434,606	\$0	\$417,594	\$17,012	\$0
TROUSDALE	\$152,362	\$0	\$146,398	\$5,964	\$0
UNICOI	\$514,203	\$235,741	\$267,562	\$10,900	\$0
UNION	\$1,101,429	\$0	\$1,057,709	\$43,720	\$0
VAN BUREN	\$0	\$0	\$0	\$0	\$0
WARREN	\$619,463	\$0	\$594,987	\$24,476	\$0
WASHINGTON	\$1,784,461	\$0	\$1,615,799	\$67,412	\$101,250
WAYNE	\$0	\$0	\$0	\$0	\$0
WEAKLEY	\$54,160	\$0	\$52,040	\$2,120	\$0
WHITE	\$204,849	\$92,442	\$108,007	\$4,400	\$0
WILLIAMSON	\$6,189,826	\$0	\$5,729,281	\$235,545	\$225,000
WILSON	\$4,456,759	\$0	\$4,204,930	\$173,154	\$78,675

Table 8. Selected Borrower and Property Characteristics by County⁷ – CY 2016

COUNTY	# of Loans	Borrower Characteristics			Property Characteristics			
		Age	HH Size	Income	Price	Sq. Ft	Year Built	PITI:% Income
ANDERSON	30	39	2	\$43,362	\$102,571	1,316	1966	1.6%
BEDFORD	5	NA	1	NA	NA	1,254	1980	NA
BENTON	0	NA	NA	NA	NA	NA	NA	NA
BLEDSON	0	NA	NA	NA	NA	NA	NA	NA
BLOUNT	27	39	2	\$45,112	\$116,263	1,313	1977	1.6%
BRADLEY	53	35	2	\$43,190	\$101,738	1,208	1978	1.5%
CAMPBELL	5	NA	3	NA	NA	1,495	1993	NA
CANNON	1	NA	2	NA	NA	1,412	1971	NA
CARROLL	1	NA	4	NA	NA	1,683	1960	NA
CARTER	1	NA	1	NA	NA	1,144	1993	NA
CHEATHAM	16	33	3	\$65,224	\$147,488	1,389	1990	1.4%
CHESTER	1	NA	2	NA	NA	1,559	2011	NA
CLAIBORNE	1	NA	2	NA	NA	1,040	1985	NA
CLAY	0	NA	NA	NA	NA	NA	NA	NA
COCKE	4	NA	4	NA	NA	1,978	2009	NA
COFFEE	5	NA	2	NA	NA	1,529	1986	NA
CROCKETT	5	NA	3	NA	NA	1,480	1976	NA
CUMBERLAND	4	NA	3	NA	NA	1,662	2007	NA
DAVIDSON	318	37	2	\$57,862	\$165,839	1,440	1993	1.7%
DECATUR	0	NA	NA	NA	NA	NA	NA	NA
DEKALB	5	NA	2	NA	NA	1,848	1974	NA
DICKSON	17	31	2	\$51,957	\$115,576	1,438	1984	1.4%
DYER	6	33	3	\$56,592	\$84,115	1,788	1983	1.0%
FAYETTE	8	37	3	\$53,555	\$144,693	1,897	1995	1.7%
FENTRESS	2	NA	3	NA	NA	1,090	1990	NA
FRANKLIN	4	NA	3	NA	NA	1,204	1957	NA
GIBSON	10	31	2	\$52,738	\$85,634	1,597	1983	1.0%
GILES	1	NA	1	NA	NA	1,250	1966	NA
GRAINGER	6	33	2	\$49,687	\$110,333	1,718	1985	1.4%
GREENE	18	35	3	\$46,629	\$93,733	1,479	1991	1.2%
GRUNDY	1	NA	5	NA	NA	2,052	1997	NA
HAMBLEN	12	33	3	\$41,804	\$94,398	1,384	1984	1.4%
HAMILTON	173	37	2	\$46,239	\$116,898	1,405	1967	1.6%
HANCOCK	0	NA	NA	NA	NA	NA	NA	NA
HARDEMAN	1	NA	5	NA	NA	1,348	1923	NA
HARDIN	2	NA	3	NA	NA	1,373	2003	NA
HAWKINS	10	33	2	\$53,961	\$107,648	1,574	1982	1.1%

⁷ In the counties with five (5) or less loans, the information about the borrower's age, the income of the borrower, the price and PITI as percent of income are suppressed to protect the anonymity of the borrowers.

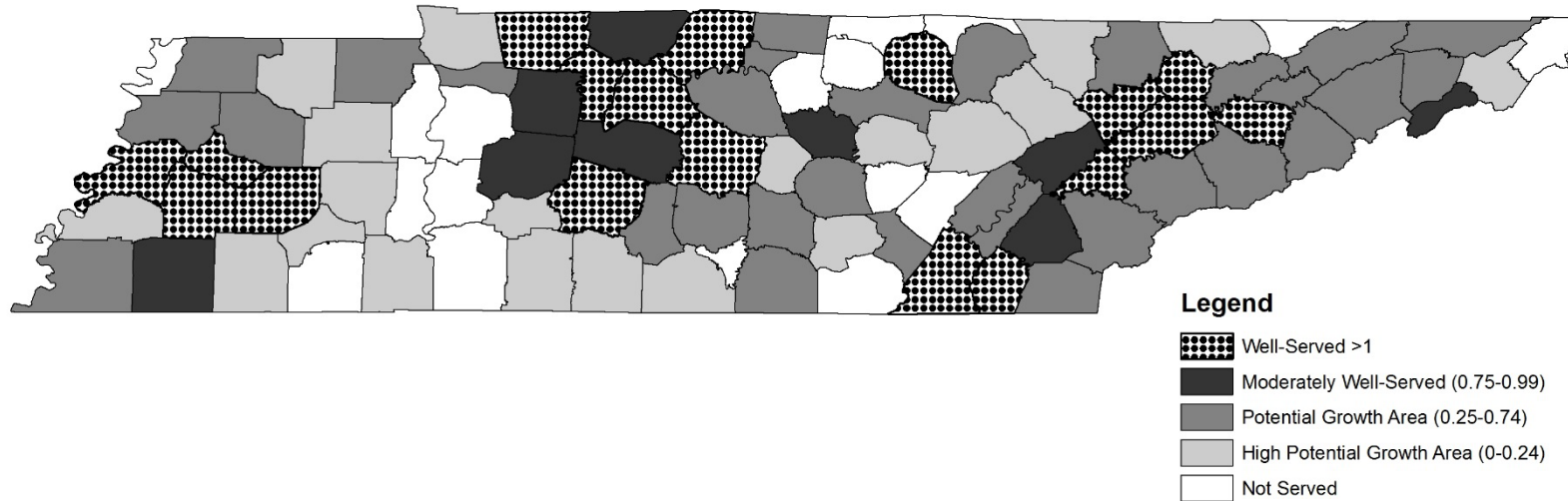
Table 8. Selected Borrower and Property Characteristics by County⁷ – CY 2016

COUNTY	# of Loans	Borrower Characteristics			Property Characteristics			
		Age	HH Size	Income	Price	Sq. Ft	Year Built	PITI:% Income
HAYWOOD	9	33	2	\$46,366	\$112,800	1,998	1965	1.8%
HENDERSON	1	NA	2	NA	NA	1,059	2006	NA
HENRY	3	NA	2	NA	NA	1,575	1974	NA
HICKMAN	7	28	3	\$50,605	\$120,129	1,470	1986	1.6%
HOUSTON	2	NA	3	NA	NA	1,512	1982	NA
HUMPHREYS	0	NA	NA	NA	NA	NA	NA	NA
JACKSON	0	NA	NA	NA	NA	NA	NA	NA
JEFFERSON	17	39	2	\$48,952	\$103,024	1,506	1999	1.3%
JOHNSON	0	NA	NA	NA	NA	NA	NA	NA
KNOX	241	33	2	\$45,322	\$116,502	1,269	1974	1.6%
LAKE	0	NA	NA	NA	NA	NA	NA	NA
LAUDERDALE	9	28	3	\$40,344	\$83,478	1,453	1970	1.5%
LAWRENCE	3	NA	3	NA	NA	1,331	1978	NA
LEWIS	1	NA	2	NA	NA	1,836	2001	NA
LINCOLN	2	NA	3	NA	NA	1,544	1930	NA
LOUDON	21	35	2	\$45,729	\$109,856	1,434	1987	1.5%
MACON	4	NA	4	NA	NA	1,621	1980	NA
MADISON	70	36	2	\$47,765	\$107,571	1,640	1992	1.4%
MARION	0	NA	NA	NA	NA	NA	NA	NA
MARSHALL	3	NA	3	NA	NA	1,501	2011	NA
MAURY	52	34	2	\$49,690	\$140,481	1,371	1990	1.7%
MCMINN	13	41	2	\$42,453	\$88,445	1,352	1991	1.4%
MCNAIRY	0	NA	NA	NA	NA	NA	NA	NA
MEIGS	1	NA	2	NA	NA	1,810	2006	NA
MONROE	10	35	4	\$56,658	\$118,359	1,652	1989	1.3%
MONTGOMERY	86	33	3	\$47,945	\$120,585	1,316	1991	1.6%
MOORE	0	NA	NA	NA	NA	NA	NA	NA
MORGAN	1	NA	3	NA	NA	1,539	2006	NA
OBION	6	40	2	\$43,123	\$103,923	1,885	1974	1.4%
OVERTON	10	34	2	\$39,689	\$88,458	1,559	2000	1.5%
PERRY	0	NA	NA	NA	NA	NA	NA	NA
PICKETT	0	NA	NA	NA	NA	NA	NA	NA
POLK	2	NA	2	NA	NA	1,411	1971	NA
PUTNAM	8	29	2	\$35,370	\$108,050	1,375	1990	1.8%
RHEA	6	41	2	\$41,657	\$109,967	1,372	1989	1.6%
ROANE	15	31	2	\$41,316	\$92,053	1,406	1978	1.4%
ROBERTSON	18	31	2	\$60,408	\$149,702	1,347	1994	1.5%
RUTHERFORD	239	34	2	\$57,697	\$157,148	1,462	1999	1.6%
SCOTT	1	NA	2	NA	NA	1,036	1985	NA

Table 8. Selected Borrower and Property Characteristics by County⁷ – CY 2016

COUNTY	# of Loans	Borrower Characteristics			Property Characteristics			
		Age	HH Size	Income	Price	Sq. Ft	Year Built	PITI:% Income
SEQUATCHIE	3	NA	2	NA	NA	1,646	1997	NA
SEVIER	11	34	2	\$46,537	\$113,166	1,372	2004	1.4%
SHELBY	173	37	2	\$45,551	\$118,243	1,674	1984	1.8%
SMITH	0	NA	NA	NA	NA	NA	NA	NA
STEWART	1	NA	3	NA	NA	1,448	2000	NA
SULLIVAN	15	33	2	\$40,796	\$106,679	1,257	1968	1.5%
SUMNER	91	35	2	\$60,978	\$164,178	1,509	1988	1.6%
TIPTON	4	NA	2	NA	NA	1,563	1988	NA
TROUSDALE	1	NA	2	NA	NA	1,562	2016	NA
UNICOI	5	NA	3	NA	NA	1,294	1968	NA
UNION	9	39	3	\$50,642	\$121,446	1,423	2000	1.5%
VAN BUREN	0	NA	NA	NA	NA	NA	NA	NA
WARREN	6	32	3	\$38,822	\$99,733	1,628	1980	1.6%
WASHINGTON	16	39	2	\$40,544	\$110,676	1,475	1977	1.8%
WAYNE	0	NA	NA	NA	NA	NA	NA	NA
WEAKLEY	1	NA	1	NA	NA	1,128	1982	NA
WHITE	2	NA	2	NA	NA	1,739	1973	NA
WILLIAMSON	27	32	3	\$68,767	\$227,260	1,737	1996	1.8%
WILSON	24	33	3	\$59,738	\$182,875	1,700	1989	1.8%
TENNESSEE	2,003	35	2	\$50,768	\$131,985	1,450	1985	1.6%

Map 1: Service Index by County, 2016⁸



⁸ 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 income fell between 30% and 115% of the median family income (MFI) of the county. This calculation is different than the previous years in two fronts:

- We included both the renter and owner households in eligible population 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, not just renters are also part of eligible population.
- We expanded the income brackets to 30 to 115 percent of MFI rather than 30 to 100 percent. This is more accurate because households with three or more individuals can have up to 115 percent of MFI and be eligible for THDA loans (if there are fewer than three people in the households maximum income is 100 percent of MFI of the county). For borrowers with three or more individuals and purchasing a home in a targeted county, the household income could be as high as 140 percent of MFI, but we did not expand the eligibility determination here. Since we include, potentially, less eligible people in some of those targeted counties, we might be overestimating the service index in those counties.

2009-2013 Comprehensive Housing Affordability Strategies (CHAS) data was utilized in the analysis to determine the eligible households by county based on the income.

APPENDIX

Service Index

County	Index Value	Service Index
Anderson	1.15	Well-Served
Bedford	0.37	Potential Growth Area
Benton	0.00	Not Served
Bledsoe	0.00	Not Served
Blount	0.62	Potential Growth Area
Bradley	1.92	Well-Served
Campbell	0.36	Potential Growth Area
Cannon	0.19	High Potential Growth Area
Carroll	0.11	High Potential Growth Area
Carter	0.05	High Potential Growth Area
Cheatham	1.17	Well-Served
Chester	0.21	High Potential Growth Area
Claiborne	0.09	High Potential Growth Area
Clay	0.00	Not Served
Cocke	0.31	Potential Growth Area
Coffee	0.29	Potential Growth Area
Crockett	1.02	Well-Served
Cumberland	0.20	High Potential Growth Area
Davidson	1.44	Well-Served
Decatur	0.00	Not Served
DeKalb	0.80	Moderately Well-Served
Dickson	0.93	Moderately Well-Served
Dyer	0.46	Potential Growth Area
Fayette	0.78	Moderately Well-Served
Fentress	0.30	Potential Growth Area
Franklin	0.31	Potential Growth Area
Gibson	0.60	Potential Growth Area
Giles	0.10	High Potential Growth Area
Grainger	0.70	Potential Growth Area
Greene	0.73	Potential Growth Area
Grundy	0.20	High Potential Growth Area
Hamblen	0.66	Potential Growth Area
Hamilton	1.77	Well-Served
Hancock	0.00	Not Served
Hardeman	0.13	High Potential Growth Area
Hardin	0.23	High Potential Growth Area
Hawkins	0.51	Potential Growth Area
Haywood	1.46	Well-Served
Henderson	0.11	High Potential Growth Area
Henry	0.26	Potential Growth Area

County	Index Value	Service Index
Hickman	0.92	Moderately Well-Served
Houston	0.68	Potential Growth Area
Humphreys	0.00	Not Served
Jackson	0.00	Not Served
Jefferson	1.13	Well-Served
Johnson	0.00	Not Served
Knox	1.65	Well-Served
Lake	0.00	Not Served
Lauderdale	1.05	Well-Served
Lawrence	0.22	High Potential Growth Area
Lewis	0.23	High Potential Growth Area
Lincoln	0.17	High Potential Growth Area
Loudon	1.37	Well-Served
Macon	0.52	Potential Growth Area
Madison	2.45	Well-Served
Marion	0.00	Not Served
Marshall	0.31	Potential Growth Area
Maury	2.01	Well-Served
McMinn	0.76	Moderately Well-Served
McNairy	0.00	Not Served
Meigs	0.26	Potential Growth Area
Monroe	0.67	Potential Growth Area
Montgomery	2.10	Well-Served
Moore	0.00	Not Served
Morgan	0.16	High Potential Growth Area
Obion	0.60	Potential Growth Area
Overton	1.34	Well-Served
Perry	0.00	Not Served
Pickett	0.00	Not Served
Polk	0.37	Potential Growth Area
Putnam	0.36	Potential Growth Area
Rhea	0.57	Potential Growth Area
Roane	0.81	Moderately Well-Served
Robertson	0.80	Moderately Well-Served
Rutherford	2.94	Well-Served
Scott	0.12	High Potential Growth Area
Sequatchie	0.61	Potential Growth Area
Sevier	0.35	Potential Growth Area
Shelby	0.66	Potential Growth Area
Smith	0.00	Not Served
Stewart	0.24	High Potential Growth Area
Sullivan	0.28	Potential Growth Area

County	Index Value	Service Index
Sumner	1.70	Well-Served
Tipton	0.23	High Potential Growth Area
Trousdale	0.34	Potential Growth Area
Unicoi	0.75	Moderately Well-Served
Union	1.21	Well-Served
Van Buren	0.00	Not Served
Warren	0.45	Potential Growth Area
Washington	0.42	Potential Growth Area
Wayne	0.00	Not Served
Weakley	0.09	High Potential Growth Area
White	0.24	High Potential Growth Area
Williamson	0.75	Moderately Well-Served
Wilson	0.71	Potential Growth Area