



*Leading Tennessee Home*

August, 2008

# **THDA MORTGAGE PROGRAM REPORT**

## **Fiscal Year 2008**

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## Fiscal Year Overview

Since its inception, Tennessee Housing Development Agency (THDA) has helped over 99,000 families become homeowners. During the 2008 fiscal year, THDA provided 3,954 loans, totaling over \$433 million, to first-time homebuyers with available mortgage programs. More loans were generated in the first half of the fiscal year than the second half (2,357 and 1,597 loans, respectively).

Tennessee Housing Development Agency (THDA) mortgage programs are generally for first-time homebuyers, those who have not owned their principle residence within the last three years, or persons who wish to purchase a home in one of the 58 federally targeted counties. Starting February 28, 2007, THDA implemented the veteran exemption, which is re-instated and made permanent. With that exemption, veterans and their spouses do not have to meet the three year requirement (i.e. be a first-time homebuyer) to be eligible for THDA's mortgage programs. The definition of "veteran" is found at 38 U.S.C. and, generally, includes anyone (a) who has served in the military and has been released under conditions other than dishonorable or (b) who has re-enlisted, but could have been discharged or released under conditions other than dishonorable. A current, active member of the military in the first tour of duty is not eligible for this exemption. During the fiscal year 2008 five (5) loans were made with veteran exemption.

THDA offers four mortgage programs; Great Rate (GR), Great Advantage (GA), Great Start (GS) and New Start (NS). Great Rate is a below market rate mortgage program for low to moderate income families. Great Advantage offers a below market interest rate set at one half (1/2) of a percentage point above Great Rate, and borrowers receive two (2) percent of the mortgage amount to be used for downpayment and/or closing costs. Great Start program has an interest rate one half (1/2) of percentage point higher than Great Advantage, and borrowers receive funds equal to four (4) percent of the total mortgage amount to use for downpayment and/or closing costs. New Start loans delivered through non-profits for very low income families are designed to promote the construction of new houses, and they have a zero percent interest rate. The Great Advantage, Great Start and New Start programs all require homebuyer education.

### THDA Mortgage Program Highlights for FY 2008

During the 2008 fiscal year, as seen in Table 1, THDA's overall loan production was 1.13% lower than in 2007. In terms of programs, the only declining program was Great Start program (16.4% lower relative to FY 2007). All other programs increased. The largest percentage increase was in the New Start program (15.38% higher than FY 2007). Great Advantage program also increased significantly (+9.8%). During the reporting period, the New Start Program, Tier 2 had two loans. Tier 2 allows the borrower to have a slightly higher income than in Tier 1 and in exchange the borrower pays a low fixed interest rate, currently at 2.725%. New Start Tier 1 has a 0% interest rate.

Most of the loan production, almost 60%, took place in the first half of the fiscal year. In all programs, 2,357 mortgages were produced from July 1 to December 31, 2007.

The steady decline in the number of un-served counties continued: the number of counties without any THDA loans declined from 15 in FY 2005 to 11 loans in FY 2006 and to 9 in FY 2007. FY 2008 was an even better period with only 5 un-served counties. This progress is a product of a great deal of effort and commitment on the part of THDA to make inroads to under- and un-served areas statewide.

### **Property Characteristics (see Table 2)**

The average acquisition cost for all properties was \$112,465 with the Great Rate homes being purchased for, on average, \$12,543 more than the Great Start homes. The average acquisition cost in the Great Rate program increased by 2.4% from FY 2007 to FY 2008. The average acquisition cost increase was even more for New Start loans. On average, New Start homes became 8.5% more expensive compared to the previous fiscal year.

Great Rate homes were more likely to be new (17.4%) as compared to Great Start and Great Advantage homes (7.5% and 11.6%, respectively). By program definition, all New Start homes were new constructions.

Even though the number of loans in FY 2008 was 1.13% lower than it was in FY 2007, total loan dollars increased by about 1% compared to FY 2007. For the same time period, while total loan dollars for the Great Start program declined by 18.2%, they increased by 5.1% for the Great Rate program. The highest average loan amount was for the Great Rate program.

### **Homebuyer Characteristics (see Table 3)**

The borrower's average annual income for all programs was \$40,460, slightly higher than FY 2007 (+1%). While in Great Rate and New Start Programs borrowers have higher average incomes than FY 2007 (each 1.8% higher), Great Advantage borrowers reported lower income on average than last fiscal year (-1.9%). Great Start borrowers did not experience any change in their average income. Borrowers in the Great Start program had the highest average income, with \$41,923, in FY 2008.

Overall borrowers in different programs were not significantly different from each other: most borrowers were males in their early 30s; for all programs approximately 56.5% of the borrowers were male; average household size was 2. Great Start program had the highest portion of married couples with children (22.9%). However, New Start borrowers were significantly different than borrowers in other programs: older (on average 39 years old) and mostly female (over 71%). Average household size was 3. New Start borrowers were far more likely to be single women with children (47.6%), than Great Start (13.9%), Great Advantage (11.6%) or Great Rate (8%) borrowers.

### **Loan Characteristics (see Table 4)**

In FY 2008, 60.3% of borrowers did not have a downpayment. All Great Start and Great Advantage loans receive downpayment/closing cost assistance as part of the loan program. Compared to FY 2007, borrowers in FY 2008 experienced different results with regards to their mean principal, interest, tax and insurance payments (PITI). The mean PITI payment this year was \$790, an increase of 5.5% over the previous fiscal year, while the PITI as a percent of income declined from 23.4% to 23%.

The number of borrowers whose payments were considered "not affordable" increased, from 14.9% of the total in FY2007 to 18.9% in FY 2008. Conversely, in fiscal year 2008, the number of borrowers paying less than 20% of their income for PITI dropped to 28.3% from 33.5% of all borrowers in FY 2007.

Mostly the lenders were the source of information for our loans. 52.9% of our borrowers learned about our programs from their lenders. All our borrowers have to be either first time home buyers or buying homes in targeted areas or be veterans. Almost 99% of our borrowers were first time homebuyers, and 19.5% of loans were for homes in targeted areas. Only five of our loans were veteran exempt loans.

### **Geographic Distribution (see Table 5)**

Looking geographically at loan distributions statewide, Middle Tennessee was the dominant of the three grand divisions with 49.5% of THDA loans. For central city areas, loan proportions declined from 31.6% in FY 2007 to 24.5% in FY 2008. For suburban areas, loan proportions increased from 50.9% in FY 2007 to 57.3% in FY 2008. Rural areas gained slightly in terms of loans, 18.2%, up from 17.5% in FY 2007. Out of 719 loans made to rural areas, 616 were Great Rate loans. The lowest contribution to loan production in rural areas was from the New Start program.

In terms of MSAs, Nashville-Murfreesboro MSA received most of the THDA loans in FY 2008, 39.1%, slightly higher than FY 2007, 38.5%. The Memphis MSA also had a slight increase, 13.8% of the total loans, as compared to 12.8% in the previous year. In terms of loan distribution among MSAs there was no significant change from the previous fiscal year. In the Memphis MSA, THDA generated a substantial amount of Great Rate loans, in fiscal year 2008, 315 out of 544 total loans made to Memphis MSA were Great Rate loans (almost 57.9%).

Decline in the number of un-served counties continued in FY 2008, too. There were only five (5) counties un-served in FY 2008, compared to nine counties in FY 2007. Those un-served counties in FY 2008 are Benton, Clay, Houston, Perry, and Wayne.

**Table 1. THDA Mortgages by Program and Year, 2000-2008**

	All Programs	Great Start	Great Advantage	Great Rate	New Start
<b>Total # of Loans</b>					
2007-2008	<b>3,954</b>	668	224	2,957	105
2006-2007	<b>3,999</b>	799	204	2,905	91
2005-2006	<b>2,787</b>	945		1,791	50
2004-2005	<b>2,070</b>	781		1,251	38
2003-2004	<b>3,040</b>	1,049		1,470	33
2002-2003	<b>1,839</b>	728		1,076	35
2001-2002	<b>2,879</b>	714		2,118	47
2000-2001*	<b>1,616</b>	105*		1,511	
<b>Total Loan \$</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
2007-2008	<b>\$433,254,673</b>	\$67,837,369	\$24,460,864	\$332,959,353	\$7,997,087
2006-2007	<b>\$428,862,557</b>	\$82,965,263	\$22,875,111	\$316,874,930	\$6,147,253
2005-2006	<b>\$284,106,642</b>	\$95,972,750		\$185,179,785	\$2,919,607
2004-2005	<b>\$198,105,426</b>	\$73,322,219		\$122,861,164	\$1,922,043
2003-2004	<b>\$280,869,464</b>	\$94,308,465		\$138,028,271	\$1,583,970
2002-2003	<b>\$151,998,135</b>	\$59,409,182		\$90,959,154	\$1,629,799
2001-2002	<b>\$229,026,488</b>	\$55,304,341		\$171,593,987	\$2,128,160
2000-2001*	<b>\$116,602,221</b>	\$7,708,862 *		\$108,893,359	
<b>Avg. Loan \$</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
2007-2008	<b>\$109,574</b>	\$101,553	\$109,200	\$112,600	\$76,163
2006-2007	<b>\$107,242</b>	\$103,836	\$112,133	\$109,079	\$67,552
2005-2006	<b>\$101,940</b>	\$101,558		\$103,395	\$58,392
2004-2005	<b>\$98,241</b>	\$95,009		\$101,184	\$67,806
2003-2004	<b>\$92,391</b>	\$89,903		\$93,897	\$47,999
2002-2003	<b>\$82,653</b>	\$81,606		\$84,535	\$46,566
2001-2002	<b>\$79,551</b>	\$77,457		\$81,017	\$45,280
2000-2001	<b>\$72,155</b>	\$73,418		\$72,067	

\* The Great Start program was suspended for the majority of this year

**Table 2. Property Characteristics – 2008**

	All Programs (GS-GA-GR-NS)	Great Start	Great Advantage	Great Rate	New Start
<b>NEW/EXISTING HOMES</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<b>NEW</b>					
<b>Average Price</b>	\$133,024	\$127,992	\$134,182	\$139,876	\$99,659
Median Price	\$131,885	\$124,950	\$130,278	\$137,750	\$108,000
Number of Homes	695	50	26	514	105
<b>EXISTING</b>					
<b>Average Price</b>	\$108,119	\$100,732	\$106,535	\$110,148	\$0
Median Price	\$106,500	\$99,000	\$104,900	\$109,000	\$0
Number of Homes	3,259	618	198	2,443	0
% of Homes New	17.6%	7.5%	11.6%	17.4%	100.0%
% of Homes Existing	82.4%	92.5%	88.4%	82.6%	0.0%
<b>SALES PRICE</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<i>Mean</i>	\$112,465	\$102,772	\$109,744	\$115,315	\$99,659
<i>Median</i>	\$111,700	\$101,000	\$110,000	\$114,900	\$108,000
less than \$60,000	4.0%	5.2%	3.1%	3.6%	8.6%
\$60,000-\$69,999	5.4%	7.3%	5.8%	4.4%	21.0%
\$70,000-\$79,999	6.6%	10.0%	7.1%	5.8%	5.7%
\$80,000-\$89,999	10.1%	12.7%	11.6%	9.7%	1.9%
\$90,000-\$99,999	11.1%	12.6%	12.1%	10.8%	8.6%
\$100,000-\$109,999	11.1%	14.1%	9.8%	10.7%	4.8%
\$110,000-\$119,999	11.5%	10.6%	12.5%	11.5%	14.3%
\$120,000-\$129,999	11.3%	9.7%	11.2%	11.4%	19.0%
\$130,000-\$139,999	9.8%	8.1%	12.5%	10.1%	8.6%
\$140,000-\$149,999	7.1%	4.2%	4.9%	7.9%	5.7%
\$150,000-\$159,999	4.3%	2.4%	4.0%	4.9%	0.0%
Over \$160,000	7.7%	3.0%	5.4%	9.1%	1.9%
<b>SQUARE FEET</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<i>Mean</i>	1,336	1,320	1,352	1,346	1,139
<i>Median</i>	1,284	1,270	1,298	1,296	1,118
less than 1,000	11.0%	12.7%	6.3%	10.8%	15.2%
1,000-1,250	33.9%	35.6%	35.7%	32.4%	61.9%
1,251-1,500	30.2%	26.6%	29.9%	31.4%	19.0%
1,501-1,750	14.1%	13.8%	19.2%	14.1%	2.9%
more than 1,750	10.9%	11.2%	8.9%	11.3%	1.0%
<b>YEAR BUILT</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<i>Mean (year built)</i>	1983	1980	1982	1983	2007
<i>Median (year built)</i>	1990	1985	1992	1990	2007
before 1940	4.7%	4.9%	3.6%	4.8%	0.0%
1940s	6.0%	6.0%	6.7%	6.2%	0.0%
1950s	8.8%	10.3%	11.6%	8.6%	0.0%
1960s	8.7%	9.3%	8.9%	8.9%	0.0%
1970s	10.5%	13.2%	9.8%	10.3%	0.0%
1980s	10.6%	13.3%	8.5%	10.5%	0.0%
1990s	15.6%	18.4%	17.0%	15.4%	0.0%
2000-2007	30.8%	22.3%	29.9%	31.8%	59.0%
2008	4.3%	2.2%	4.0%	3.5%	41.0%

**Table 3. Homebuyer Characteristics – 2008**

	All Programs	Great Start	Great Advantage	Great Rate	New Start
<b>AGE</b>					
<i>Mean</i>	32	32	31	32	39
<i>Median</i>	28	29	28	28	36
less than 25	26.7%	25.4%	21.4%	28.0%	6.7%
25-29	30.2%	26.0%	37.1%	31.0%	20.0%
30-34	14.9%	16.8%	15.6%	14.4%	16.2%
35-39	8.8%	10.0%	9.4%	8.0%	22.9%
40-44	5.6%	7.8%	5.4%	5.1%	6.7%
45 and over	13.8%	13.9%	11.2%	13.5%	27.6%
<b>FIRST-TIME BUYER</b>					
	ALL	GS	GA	GR	NS
<b>Yes</b>	98.8%	99.7%	100.0%	98.6%	95.2%
<b>No</b>	1.2%	0.3%	0.0%	1.4%	4.8%
<b>SEX</b>					
	ALL	GS	GA	GR	NS
<b>Female</b>	43.5%	45.2%	46.0%	42.0%	71.4%
<b>Male</b>	56.5%	54.8%	54.0%	58.0%	28.6%
<b>HOUSEHOLD SIZE</b>					
	ALL	GS	GA	GR	NS
<i>Mean</i>	2	2	2	2	3
<i>Median</i>	2	2	2	1	3
1 Person	47.7%	38.5%	47.8%	51.0%	15.2%
2 Person	25.7%	26.0%	25.9%	25.4%	31.4%
3 Person	14.8%	18.7%	16.1%	13.5%	25.7%
4 Person	8.2%	11.5%	6.7%	7.2%	18.1%
5+ Person	3.6%	5.2%	3.6%	3.0%	9.5%
<b>HOUSEHOLD COMP.</b>					
	ALL	GS	GA	GR	NS
Female (single)	27.7%	23.8%	30.4%	28.7%	21.0%
Female with child(ren)	10.3%	13.9%	11.6%	8.0%	47.6%
Male (single)	28.2%	24.7%	27.2%	29.8%	5.7%
Male with child(ren)	2.4%	2.7%	2.2%	2.2%	3.8%
Married couple	13.3%	11.8%	12.9%	13.9%	5.7%
Married with child(ren)	17.9%	22.9%	15.2%	17.0%	16.2%
Other	0.3%	0.1%	0.4%	0.3%	0.0%
<b>INCOME</b>					
	ALL	GS	GA	GR	NS
<i>Mean</i>	\$40,460	\$41,923	\$41,591	\$40,675	\$22,686
<i>Median</i>	\$40,364	\$42,089	\$41,837	\$40,498	\$24,644
less than \$10,000	0.3%	0.0%	0.0%	0.2%	4.8%
\$10,000-\$14,999	0.7%	0.4%	0.0%	0.5%	11.4%
\$15,000-\$19,999	1.7%	1.0%	1.3%	1.6%	9.5%
\$20,000-\$24,999	5.9%	6.4%	5.8%	5.0%	27.6%
\$25,000-\$29,999	10.3%	9.0%	6.7%	9.8%	41.0%
\$30,000-\$34,999	14.0%	13.6%	12.1%	14.5%	5.7%
\$35,000-\$39,999	15.9%	13.2%	19.6%	16.8%	0.0%
\$40,000-\$44,999	14.9%	15.1%	12.9%	15.6%	0.0%
\$45,000-\$49,999	14.3%	12.9%	20.1%	14.7%	0.0%
\$50,000 and over	21.9%	28.3%	21.4%	21.2%	0.0%
<b>RACE/ETHNICITY</b>					
	ALL	GS	GA	GR	NS
White	82.3%	72.5%	70.5%	86.0%	63.8%
African American	16.1%	25.6%	28.6%	12.3%	34.3%
Asian	0.7%	0.7%	0.4%	0.7%	1.0%
American Indian/ Alaskan Native	0.1%	0.1%	0.0%	0.1%	0.0%
Nat. Hawaiian/Pacific Islander	0.3%	0.6%	0.0%	0.2%	1.0%
Unknown	0.5%	0.4%	0.4%	0.6%	0.0%
Hispanic	1.9%	1.5%	2.2%	2.0%	1.0%

**Table 4. Loan Characteristics – 2008**

<b>DOWN PAYMENT</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<b>Yes</b>	39.7%	76.5%	42.9%	31.0%	42.9%
<b>No</b>	60.3%	23.5%	57.1%	69.0%	57.1%
# of loans w/downpayment	1,570	511	96	918	45
% of Acquisition Cost*					
Mean*	6.5%	2.7%	2.5%	8.1%	26.7%
Median*	3.0%	2.3%	2.3%	3.0%	25.0%
<b>LOAN TYPE</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
Conventional Insured	47.2%	11.1%	46.4%	57.1%	1.0%
Conventional Uninsured	5.6%	0.0%	0.4%	4.0%	99.0%
FHA	34.4%	87.6%	44.2%	22.8%	0.0%
RD	10.0%	0.7%	2.2%	13.0%	0.0%
VA	2.8%	0.6%	6.7%	3.1%	0.0%
<b>PITI</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<b>Mean</b>	\$790	\$789	\$810	\$805	\$343
<b>Median</b>	\$766	\$771	\$806	\$772	\$355
less than \$300	1.1%	0.1%	0.4%	0.6%	23.8%
\$300-399	3.5%	1.2%	0.9%	2.2%	59.0%
\$400-499	6.1%	5.4%	4.5%	6.1%	15.2%
\$500-599	11.3%	10.8%	9.4%	11.9%	1.9%
\$600-699	15.8%	18.6%	12.9%	16.0%	0.0%
\$700-799	17.7%	18.4%	20.5%	17.9%	0.0%
\$800-899	15.7%	15.9%	16.1%	16.2%	0.0%
\$900 or more	28.8%	29.6%	35.3%	29.1%	0.0%
<b>PITI % of INCOME</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
<b>Mean</b>	23.0%	22.6%	24.2%	24.7%	19.7%
<b>Median</b>	22.8%	22.0%	23.4%	23.5%	17.9%
less than 15%	6.1%	4.6%	3.1%	6.3%	15.2%
15-19%	22.2%	22.9%	18.3%	21.4%	49.5%
20-24%	29.5%	32.6%	39.3%	28.4%	19.0%
25-29%	23.3%	24.7%	24.1%	23.5%	8.6%
30% or more	18.9%	15.1%	15.2%	20.5%	7.6%
<b>TARGETED AREA</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
Yes	19.5%	13.5%	13.4%	21.1%	26.7%
No	80.5%	86.5%	86.6%	78.9%	73.3%
<b>MARKETING SOURCE</b>	<b>ALL</b>	<b>GS</b>	<b>GA</b>	<b>GR</b>	<b>NS</b>
Builder	2.4%	0.4%	0.0%	2.7%	10.5%
Lender	52.9%	53.3%	62.5%	53.0%	24.8%
Newspaper	0.5%	0.3%	0.0%	0.2%	10.5%
Other	15.0%	13.2%	13.4%	14.4%	44.8%
Radio/tv.	0.1%	0.0%	0.0%	0.1%	0.0%
RE Agent	27.7%	30.5%	21.9%	28.3%	3.8%
Section 8 FSS Program	1.6%	2.2%	2.2%	1.2%	5.7%

\*Mean and Median values for downpayment as % of acquisition cost are calculated only for the loans with downpayment. Those loans without downpayment are excluded from calculations.



**Table 5a. Geographic Distribution of Loans (# and %) by Program, 2008**

*Percentage listed is within the program (column)*

	All Programs (ALL)		Great Start (GS)		Great Advantage (GA)		Great Rate (GS)		New Start (NS)	
<b>TENNESSEE</b>										
Statewide	3,954		668	16.89%	224	5.67%	2,957	74.79%	105	2.66%
<b>GRAND DIVISIONS</b>	<b>ALL</b>		<b>GS</b>		<b>GA</b>		<b>GR</b>		<b>NS</b>	
East	1,137	28.7%	177	26.5%	58	25.9%	840	28.4%	62	59.0%
Middle	1,959	49.5%	317	47.5%	102	45.5%	1,506	50.9%	34	32.4%
West	858	21.7%	174	26.0%	64	28.6%	611	20.7%	9	8.6%
<b>URBAN-RURAL</b>	<b>ALL</b>		<b>GS</b>		<b>GA</b>		<b>GR</b>		<b>NS</b>	
Central City	970	24.5%	131	19.6%	52	23.21%	737	24.9%	50	47.6%
Suburb	2,265	57.3%	480	71.9%	147	65.63%	1,604	54.2%	34	32.4%
Rural	719	18.2%	57	8.5%	25	11.16%	616	20.8%	21	20.0%
<b>MSA</b>	<b>ALL</b>		<b>GS</b>		<b>GA</b>		<b>GR</b>		<b>NS</b>	
Chattanooga	176	4.5%	15	2.2%	12	5.4%	138	4.7%	11	10.5%
Cleveland	85	2.1%	17	2.5%	5	2.2%	62	2.1%	1	1.0%
Johnson City	81	2.0%	21	3.1%	4	1.8%	48	1.6%	8	7.6%
Kingsport-Bristol	64	1.6%	15	2.2%	4	1.8%	38	1.3%	7	6.7%
Knoxville	469	11.9%	76	11.4%	25	11.2%	346	11.7%	22	21.0%
Morristown	68	1.7%	10	1.5%	2	0.9%	56	1.9%	0	0.0%
Clarksville	111	2.8%	47	7.0%	22	9.8%	42	1.4%	0	0.0%
Nashville	1,545	39.1%	241	36.1%	63	28.1%	1,215	41.1%	26	24.8%
Jackson	92	2.3%	8	1.2%	2	0.9%	81	2.7%	1	1.0%
Memphis	544	13.8%	161	24.1%	60	26.8%	315	10.7%	8	7.6%
Non-MSA	719	18.2%	57	8.5%	25	11.2%	616	20.8%	21	20.0%

**Table 5b. Geographic Distribution of Loan Dollars by Program, 2008**

	All Programs	Great Start	Great Advantage	Great Rate	New Start
<b>TENNESSEE</b>					
Statewide	\$433,254,673	\$67,837,369	15.7%	\$24,460,864	5.6%
<b>GRAND DIVISIONS</b>					
East	\$114,725,637	\$16,809,481	\$5,994,739	\$87,209,454	\$4,711,963
Middle	\$233,814,169	\$34,885,600	\$11,885,600	\$184,234,095	\$2,808,874
West	\$84,714,867	\$16,142,288	\$6,580,525	\$61,515,804	\$476,250
<b>URBAN-RURAL</b>					
Central City	\$106,059,004	\$13,279,476	\$5,842,813	\$82,986,958	\$3,949,757
Suburb	\$259,936,256	\$49,444,202	\$15,971,997	\$191,831,745	\$2,688,312
Rural	\$67,259,413	\$5,113,691	\$2,646,054	\$58,140,650	\$1,359,018
<b>MSA</b>					
Chattanooga	\$16,751,549	\$1,260,461	\$1,120,124	\$13,722,401	\$648,563
Cleveland	\$7,995,152	\$1,437,203	\$449,439	\$6,051,084	\$57,426
Johnson City	\$7,795,731	\$1,811,710	\$400,762	\$4,863,269	\$719,990
Kingsport-Bristol	\$5,992,505	\$1,295,171	\$398,250	\$3,581,372	\$717,712
Knoxville	\$50,410,183	\$7,904,896	\$2,892,472	\$37,915,062	\$1,697,753
Morristown	\$7,143,878	\$1,066,313	\$188,608	\$5,888,957	\$0
Clarksville	\$11,582,789	\$4,330,000	\$2,385,372	\$4,867,417	\$0
Nashville	\$191,811,670	\$27,893,197	\$7,568,718	\$154,029,380	\$2,320,375
Jackson	\$8,485,246	\$697,672	\$150,645	\$7,586,679	\$50,250
Memphis	\$58,026,557	\$15,027,055	\$6,260,420	\$36,313,082	\$426,000
Non-MSA	\$67,259,413	\$5,113,691	\$2,646,054	\$58,140,650	\$1,359,018

**Table 6. Mortgages (# and % of # within program) by Program and County**

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
ANDERSON	48	1.2%	7	1.0%	2	0.9%	39	1.3%	0	0.0%
BEDFORD	35	0.9%	2	0.3%	1	0.4%	29	1.0%	3	2.9%
BLEDSON	5	0.1%	0	0.0%	0	0.0%	3	0.1%	2	1.9%
BLOUNT	70	1.8%	6	0.9%	2	0.9%	54	1.8%	8	7.6%
BRADLEY	82	2.1%	15	2.2%	5	2.2%	61	2.1%	1	1.0%
CAMPBELL	6	0.2%	0	0.0%	2	0.9%	2	0.1%	2	1.9%
CANNON	8	0.2%	0	0.0%	0	0.0%	8	0.3%	0	0.0%
CARROLL	4	0.1%	0	0.0%	0	0.0%	4	0.1%	0	0.0%
CARTER	14	0.4%	3	0.4%	0	0.0%	8	0.3%	3	2.9%
CHEATHAM	24	0.6%	6	0.9%	1	0.4%	17	0.6%	0	0.0%
CHESTER	8	0.2%	0	0.0%	0	0.0%	8	0.3%	0	0.0%
CLAIBORNE	8	0.2%	0	0.0%	0	0.0%	8	0.3%	0	0.0%
COCKE	12	0.3%	1	0.1%	0	0.0%	11	0.4%	0	0.0%
COFFEE	15	0.4%	2	0.3%	0	0.0%	13	0.4%	0	0.0%
CROCKETT	15	0.4%	0	0.0%	0	0.0%	15	0.5%	0	0.0%
CUMBERLAND	39	1.0%	6	0.9%	0	0.0%	33	1.1%	0	0.0%
DAVIDSON	717	18.1%	99	14.8%	24	10.7%	570	19.3%	24	22.9%
DECATUR	2	0.1%	0	0.0%	0	0.0%	2	0.1%	0	0.0%
DEKALB	8	0.2%	3	0.4%	0	0.0%	5	0.2%	0	0.0%
DICKSON	40	1.0%	4	0.6%	2	0.9%	33	1.1%	1	1.0%
DYER	63	1.6%	0	0.0%	0	0.0%	63	2.1%	0	0.0%
FAYETTE	23	0.6%	8	1.2%	2	0.9%	13	0.4%	0	0.0%
FENTRESS	4	0.1%	0	0.0%	0	0.0%	4	0.1%	0	0.0%
FRANKLIN	10	0.3%	0	0.0%	2	0.9%	8	0.3%	0	0.0%
GIBSON	40	1.0%	1	0.1%	1	0.4%	38	1.3%	0	0.0%
GILES	7	0.2%	3	0.4%	1	0.4%	3	0.1%	0	0.0%
GRAINGER	7	0.2%	0	0.0%	0	0.0%	7	0.2%	0	0.0%
GREENE	5	0.1%	0	0.0%	0	0.0%	2	0.1%	3	2.9%
GRUNDY	1	0.0%	0	0.0%	0	0.0%	1	0.0%	0	0.0%
HAMBLETON	39	1.0%	4	0.6%	1	0.4%	34	1.1%	0	0.0%
HAMILTON	157	4.0%	12	1.8%	11	4.9%	125	4.2%	9	8.6%
HANCOCK	2	0.1%	1	0.1%	0	0.0%	1	0.0%	0	0.0%
HARDEMAN	5	0.1%	0	0.0%	0	0.0%	5	0.2%	0	0.0%
HARDIN	1	0.0%	1	0.1%	0	0.0%	0	0.0%	0	0.0%
HAWKINS	17	0.4%	2	0.3%	0	0.0%	11	0.4%	4	3.8%
HAYWOOD	2	0.1%	0	0.0%	0	0.0%	2	0.1%	0	0.0%
HENDERSON	11	0.3%	1	0.1%	1	0.4%	9	0.3%	0	0.0%
HENRY	2	0.1%	0	0.0%	0	0.0%	2	0.1%	0	0.0%
HICKMAN	14	0.4%	3	0.4%	0	0.0%	11	0.4%	0	0.0%
HUMPHREYS	1	0.0%	1	0.1%	0	0.0%	0	0.0%	0	0.0%
JACKSON	2	0.1%	0	0.0%	0	0.0%	2	0.1%	0	0.0%

**Table 6. Mortgages (# and % of # within program) by Program and County (continued)**

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
JEFFERSON	22	0.6%	6	0.9%	1	0.4%	15	0.5%	0	0.0%
JOHNSON	2	0.1%	0	0.0%	0	0.0%	0	0.0%	2	1.9%
KNOX	325	8.2%	57	8.5%	20	8.9%	236	8.0%	12	11.4%
LAKE	2	0.1%	0	0.0%	0	0.0%	2	0.1%	0	0.0%
LAUDERDALE	7	0.2%	1	0.1%	0	0.0%	6	0.2%	0	0.0%
LAWRENCE	4	0.1%	1	0.1%	0	0.0%	3	0.1%	0	0.0%
LEWIS	1	0.0%	0	0.0%	0	0.0%	1	0.0%	0	0.0%
LINCOLN	10	0.3%	1	0.1%	0	0.0%	9	0.3%	0	0.0%
LOUDON	18	0.5%	5	0.7%	1	0.4%	10	0.3%	2	1.9%
MACON	5	0.1%	1	0.1%	0	0.0%	4	0.1%	0	0.0%
MADISON	84	2.1%	8	1.2%	2	0.9%	73	2.5%	1	1.0%
MARION	8	0.2%	1	0.1%	1	0.4%	6	0.2%	0	0.0%
MARSHALL	20	0.5%	2	0.3%	2	0.9%	16	0.5%	0	0.0%
MAURY	71	1.8%	5	0.7%	8	3.6%	57	1.9%	1	1.0%
MCMINN	7	0.2%	2	0.3%	0	0.0%	5	0.2%	0	0.0%
MCNAIRY	6	0.2%	0	0.0%	0	0.0%	6	0.2%	0	0.0%
MEIGS	4	0.1%	0	0.0%	0	0.0%	4	0.1%	0	0.0%
MONROE	15	0.4%	6	0.9%	3	1.3%	6	0.2%	0	0.0%
MONTGOMERY	106	2.7%	42	6.3%	22	9.8%	42	1.4%	0	0.0%
MOORE	1	0.0%	0	0.0%	0	0.0%	1	0.0%	0	0.0%
MORGAN	10	0.3%	2	0.3%	0	0.0%	6	0.2%	2	1.9%
OBION	39	1.0%	1	0.1%	0	0.0%	38	1.3%	0	0.0%
OVERTON	17	0.4%	1	0.1%	0	0.0%	16	0.5%	0	0.0%
PICKETT	1	0.0%	0	0.0%	0	0.0%	1	0.0%	0	0.0%
POLK	3	0.1%	2	0.3%	0	0.0%	1	0.0%	0	0.0%
PUTNAM	58	1.5%	3	0.4%	3	1.3%	50	1.7%	2	1.9%
RHEA	42	1.1%	0	0.0%	0	0.0%	42	1.4%	0	0.0%
ROANE	16	0.4%	3	0.4%	0	0.0%	13	0.4%	0	0.0%
ROBERTSON	72	1.8%	14	2.1%	4	1.8%	54	1.8%	0	0.0%
RUTHERFORD	404	10.2%	62	9.3%	14	6.3%	328	11.1%	0	0.0%
SCOTT	6	0.2%	1	0.1%	0	0.0%	1	0.0%	4	3.8%
SEQUATCHIE	11	0.3%	2	0.3%	0	0.0%	7	0.2%	2	1.9%
SEVIER	26	0.7%	3	0.4%	1	0.4%	22	0.7%	0	0.0%
SHELBY	476	12.0%	142	21.3%	54	24.1%	272	9.2%	8	7.6%
SMITH	12	0.3%	2	0.3%	1	0.4%	9	0.3%	0	0.0%
STEWART	5	0.1%	5	0.7%	0	0.0%	0	0.0%	0	0.0%
SULLIVAN	47	1.2%	13	1.9%	4	1.8%	27	0.9%	3	2.9%
SUMNER	147	3.7%	34	5.1%	11	4.9%	102	3.4%	0	0.0%
TIPTON	45	1.1%	11	1.6%	4	1.8%	30	1.0%	0	0.0%

**Table 6. Mortgages (# and % of # within program) by Program and County (continued)**

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
TROUSDALE	5	0.1%	2	0.3%	0	0.0%	3	0.1%	0	0.0%
UNICOI	2	0.1%	1	0.1%	0	0.0%	1	0.0%	0	0.0%
UNION	8	0.2%	1	0.1%	0	0.0%	7	0.2%	0	0.0%
VAN BUREN	1	0.0%	0	0.0%	0	0.0%	1	0.0%	0	0.0%
WARREN	14	0.4%	2	0.3%	0	0.0%	12	0.4%	0	0.0%
WASHINGTON	65	1.6%	17	2.5%	4	1.8%	39	1.3%	5	4.8%
WEAKLEY	23	0.6%	0	0.0%	0	0.0%	23	0.8%	0	0.0%
WHITE	11	0.3%	1	0.1%	0	0.0%	10	0.3%	0	0.0%
WILLIAMSON	33	0.8%	2	0.3%	2	0.9%	28	0.9%	1	1.0%
WILSON	64	1.6%	12	1.8%	4	1.8%	48	1.6%	0	0.0%
STATEWIDE	3,954	100.0%	668	100.0%	224	100.0%	2,957	100.0%	105	100.0%

**Table 7. Dollar Amount and Percent Distribution of Mortgage Dollars by County***Percentage listed is within program (column)*

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
		%	#	%	#	%	#	%	#	%
ANDERSON	\$4,498,719	1.0%	\$572,436	0.8%	\$207,261	0.8%	\$3,719,022	1.1%	\$0	0.0%
BEDFORD	\$3,383,253	0.8%	\$211,117	0.3%	\$92,270	0.4%	\$2,933,604	0.9%	\$146,262	1.8%
BLED SOE	\$322,815	0.1%	\$0	0.0%	\$0	0.0%	\$217,155	0.1%	\$105,660	1.3%
BLOUNT	\$7,755,368	1.8%	\$644,798	1.0%	\$253,660	1.0%	\$6,134,508	1.8%	\$722,402	9.0%
BRADLEY	\$7,746,344	1.8%	\$1,272,295	1.9%	\$449,439	1.8%	\$5,967,184	1.8%	\$57,426	0.7%
CAMPBELL	\$366,338	0.1%	\$0	0.0%	\$150,918	0.6%	\$122,900	0.0%	\$92,520	1.2%
CANNON	\$908,548	0.2%	\$0	0.0%	\$0	0.0%	\$908,548	0.3%	\$0	0.0%
CARROLL	\$238,409	0.1%	\$0	0.0%	\$0	0.0%	\$238,409	0.1%	\$0	0.0%
CARTER	\$1,259,206	0.3%	\$227,973	0.3%	\$0	0.0%	\$751,483	0.2%	\$279,750	3.5%
CHEATHAM	\$3,153,307	0.7%	\$667,965	1.0%	\$137,500	0.6%	\$2,347,842	0.7%	\$0	0.0%
CHESTER	\$750,592	0.2%	\$0	0.0%	\$0	0.0%	\$750,592	0.2%	\$0	0.0%
CLAIBORNE	\$704,192	0.2%	\$0	0.0%	\$0	0.0%	\$704,192	0.2%	\$0	0.0%
COCKE	\$1,022,062	0.2%	\$92,164	0.1%	\$0	0.0%	\$929,898	0.3%	\$0	0.0%
COFFEE	\$1,406,326	0.3%	\$185,665	0.3%	\$0	0.0%	\$1,220,661	0.4%	\$0	0.0%
CROCKETT	\$1,361,241	0.3%	\$0	0.0%	\$0	0.0%	\$1,361,241	0.4%	\$0	0.0%
CUMBERLAND	\$4,054,879	0.9%	\$564,270	0.8%	\$0	0.0%	\$3,490,609	1.0%	\$0	0.0%
DAVIDSON	\$90,399,283	20.9%	\$11,687,703	17.2%	\$2,858,990	11.7%	\$73,723,465	22.1%	\$2,129,125	26.6%
DECATUR	\$168,646	0.0%	\$0	0.0%	\$0	0.0%	\$168,646	0.1%	\$0	0.0%
DEKALB	\$615,596	0.1%	\$225,515	0.3%	\$0	0.0%	\$390,081	0.1%	\$0	0.0%
DICKSON	\$4,378,064	1.0%	\$341,498	0.5%	\$161,500	0.7%	\$3,776,816	1.1%	\$98,250	1.2%
DYER	\$5,185,837	1.2%	\$0	0.0%	\$0	0.0%	\$5,185,837	1.6%	\$0	0.0%
FAYETTE	\$3,076,624	0.7%	\$905,489	1.3%	\$274,800	1.1%	\$1,896,335	0.6%	\$0	0.0%
FENTRESS	\$421,850	0.1%	\$0	0.0%	\$0	0.0%	\$421,850	0.1%	\$0	0.0%
FRANKLIN	\$778,001	0.2%	\$0	0.0%	\$168,756	0.7%	\$609,245	0.2%	\$0	0.0%
GIBSON	\$3,378,069	0.8%	\$76,794	0.1%	\$79,560	0.3%	\$3,221,715	1.0%	\$0	0.0%
GILES	\$539,226	0.1%	\$213,937	0.3%	\$87,618	0.4%	\$237,671	0.1%	\$0	0.0%
GRAINGER	\$754,666	0.2%	\$0	0.0%	\$0	0.0%	\$754,666	0.2%	\$0	0.0%
GREENE	\$500,850	0.1%	\$0	0.0%	\$0	0.0%	\$220,350	0.1%	\$280,500	3.5%
GRUNDY	\$85,204	0.0%	\$0	0.0%	\$0	0.0%	\$85,204	0.0%	\$0	0.0%
HAMBLEN	\$4,141,716	1.0%	\$428,511	0.6%	\$88,401	0.4%	\$3,624,804	1.1%	\$0	0.0%
HAMILTON	\$15,069,823	3.5%	\$943,141	1.4%	\$1,083,024	4.4%	\$12,488,016	3.8%	\$555,642	6.9%
HANCOCK	\$139,408	0.0%	\$47,408	0.1%	\$0	0.0%	\$92,000	0.0%	\$0	0.0%
HARDEMAN	\$352,900	0.1%	\$0	0.0%	\$0	0.0%	\$352,900	0.1%	\$0	0.0%
HARDIN	\$154,777	0.0%	\$154,777	0.2%	\$0	0.0%	\$0	0.0%	\$0	0.0%
HAWKINS	\$1,639,535	0.4%	\$159,185	0.2%	\$0	0.0%	\$1,062,600	0.3%	\$417,750	5.2%
HAYWOOD	\$166,880	0.0%	\$0	0.0%	\$0	0.0%	\$166,880	0.1%	\$0	0.0%
HENDERSON	\$834,439	0.2%	\$57,148	0.1%	\$89,900	0.4%	\$687,391	0.2%	\$0	0.0%
HENRY	\$181,500	0.0%	\$0	0.0%	\$0	0.0%	\$181,500	0.1%	\$0	0.0%
HICKMAN	\$1,248,820	0.3%	\$215,605	0.3%	\$0	0.0%	\$1,033,215	0.3%	\$0	0.0%
HUMPHREYS	\$71,405	0.0%	\$71,405	0.1%	\$0	0.0%	\$0	0.0%	\$0	0.0%
JACKSON	\$133,905	0.0%	\$0	0.0%	\$0	0.0%	\$133,905	0.0%	\$0	0.0%

**Table 7. Dollar Amount and Percent Distribution of Mortgage Dollars by County**  
*Percentage listed is within program (column)*

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
		%	#	%	#	%	#	%	#	%
JEFFERSON	\$2,247,496	0.5%	\$637,802	0.9%	\$100,207	0.4%	\$1,509,487	0.5%	\$0	0.0%
JOHNSON	\$183,350	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$183,350	2.3%
KNOX	\$35,462,364	8.2%	\$6,166,630	9.1%	\$2,311,301	9.4%	\$26,135,683	7.8%	\$848,750	10.6%
LAKE	\$97,958	0.0%	\$0	0.0%	\$0	0.0%	\$97,958	0.0%	\$0	0.0%
LAUDERDALE	\$673,870	0.2%	\$73,742	0.1%	\$0	0.0%	\$600,128	0.2%	\$0	0.0%
LAWRENCE	\$365,592	0.1%	\$85,325	0.1%	\$0	0.0%	\$280,267	0.1%	\$0	0.0%
LEWIS	\$83,900	0.0%	\$0	0.0%	\$0	0.0%	\$83,900	0.0%	\$0	0.0%
LINCOLN	\$991,787	0.2%	\$158,100	0.2%	\$0	0.0%	\$833,687	0.3%	\$0	0.0%
LOUDON	\$1,780,249	0.4%	\$421,321	0.6%	\$120,250	0.5%	\$1,112,077	0.3%	\$126,601	1.6%
MACON	\$426,876	0.1%	\$104,077	0.2%	\$0	0.0%	\$322,799	0.1%	\$0	0.0%
MADISON	\$7,734,654	1.8%	\$697,672	1.0%	\$150,645	0.6%	\$6,836,087	2.1%	\$50,250	0.6%
MARION	\$728,280	0.2%	\$132,914	0.2%	\$37,100	0.2%	\$558,266	0.2%	\$0	0.0%
MARSHALL	\$2,042,430	0.5%	\$191,390	0.3%	\$215,640	0.9%	\$1,635,400	0.5%	\$0	0.0%
MAURY	\$9,124,336	2.1%	\$555,655	0.8%	\$1,086,647	4.4%	\$7,382,034	2.2%	\$100,000	1.3%
MCMINN	\$642,199	0.1%	\$201,280	0.3%	\$0	0.0%	\$440,919	0.1%	\$0	0.0%
MCNAIRY	\$556,101	0.1%	\$0	0.0%	\$0	0.0%	\$556,101	0.2%	\$0	0.0%
MEIGS	\$385,447	0.1%	\$0	0.0%	\$0	0.0%	\$385,447	0.1%	\$0	0.0%
MONROE	\$1,241,098	0.3%	\$426,427	0.6%	\$274,319	1.1%	\$540,352	0.2%	\$0	0.0%
MONTGOMERY	\$11,200,699	2.6%	\$3,947,910	5.8%	\$2,385,372	9.8%	\$4,867,417	1.5%	\$0	0.0%
MOORE	\$94,000	0.0%	\$0	0.0%	\$0	0.0%	\$94,000	0.0%	\$0	0.0%
MORGAN	\$845,373	0.2%	\$165,073	0.2%	\$0	0.0%	\$572,300	0.2%	\$108,000	1.4%
OBION	\$2,971,955	0.7%	\$55,100	0.1%	\$0	0.0%	\$2,916,855	0.9%	\$0	0.0%
OVERTON	\$1,345,828	0.3%	\$74,411	0.1%	\$0	0.0%	\$1,271,417	0.4%	\$0	0.0%
PICKETT	\$48,600	0.0%	\$0	0.0%	\$0	0.0%	\$48,600	0.0%	\$0	0.0%
POLK	\$248,808	0.1%	\$164,908	0.2%	\$0	0.0%	\$83,900	0.0%	\$0	0.0%
PUTNAM	\$5,757,310	1.3%	\$243,208	0.4%	\$280,579	1.1%	\$5,084,207	1.5%	\$149,316	1.9%
RHEA	\$4,080,374	0.9%	\$0	0.0%	\$0	0.0%	\$4,080,374	1.2%	\$0	0.0%
ROANE	\$1,531,964	0.4%	\$273,988	0.4%	\$0	0.0%	\$1,257,976	0.4%	\$0	0.0%
ROBERTSON	\$8,422,747	1.9%	\$1,662,913	2.5%	\$523,731	2.1%	\$6,236,103	1.9%	\$0	0.0%
RUTHERFORD	\$51,417,778	11.9%	\$7,635,284	11.3%	\$1,695,153	6.9%	\$42,087,341	12.6%	\$0	0.0%
SCOTT	\$408,391	0.1%	\$82,249	0.1%	\$0	0.0%	\$132,732	0.0%	\$193,410	2.4%
SEQUATCHIE	\$953,446	0.2%	\$184,406	0.3%	\$0	0.0%	\$676,119	0.2%	\$92,921	1.2%
SEVIER	\$3,161,345	0.7%	\$365,274	0.5%	\$119,847	0.5%	\$2,676,224	0.8%	\$0	0.0%
SHELBY	\$49,882,922	11.5%	\$12,973,967	19.1%	\$5,481,829	22.4%	\$31,001,126	9.3%	\$426,000	5.3%
SMITH	\$994,303	0.2%	\$128,504	0.2%	\$64,390	0.3%	\$801,409	0.2%	\$0	0.0%
STEWART	\$382,090	0.1%	\$382,090	0.6%	\$0	0.0%	\$0	0.0%	\$0	0.0%
SULLIVAN	\$4,352,970	1.0%	\$1,135,986	1.7%	\$398,250	1.6%	\$2,518,772	0.8%	\$299,962	3.8%
SUMNER	\$16,616,333	3.8%	\$3,647,207	5.4%	\$1,256,391	5.1%	\$11,712,735	3.5%	\$0	0.0%
TIPTON	\$5,067,011	1.2%	\$1,147,599	1.7%	\$503,791	2.1%	\$3,415,621	1.0%	\$0	0.0%

**Table 7. Dollar Amount and Percent Distribution of Mortgage Dollars by County**  
*Percentage listed is within program (column)*

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
		%	#	%	#	%	#	%	#	%
TROUSDALE	\$432,410	0.1%	\$166,751	0.2%	\$0	0.0%	\$265,659	0.1%	\$0	0.0%
UNICOI	\$236,887	0.1%	\$100,207	0.1%	\$0	0.0%	\$136,680	0.0%	\$0	0.0%
UNION	\$913,483	0.2%	\$99,711	0.1%	\$0	0.0%	\$813,772	0.2%	\$0	0.0%
VAN BUREN	\$72,959	0.0%	\$0	0.0%	\$0	0.0%	\$72,959	0.0%	\$0	0.0%
WARREN	\$1,192,354	0.3%	\$194,902	0.3%	\$0	0.0%	\$997,452	0.3%	\$0	0.0%
WASHINGTON	\$6,299,638	1.5%	\$1,483,530	2.2%	\$400,762	1.6%	\$3,975,106	1.2%	\$440,240	5.5%
WEAKLEY	\$1,880,482	0.4%	\$0	0.0%	\$0	0.0%	\$1,880,482	0.6%	\$0	0.0%
WHITE	\$912,402	0.2%	\$67,367	0.1%	\$0	0.0%	\$845,035	0.3%	\$0	0.0%
WILLIAMSON	\$5,107,216	1.2%	\$276,587	0.4%	\$282,500	1.2%	\$4,455,129	1.3%	\$93,000	1.2%
WILSON	\$8,305,985	1.9%	\$1,359,103	2.0%	\$588,563	2.4%	\$6,358,319	1.9%	\$0	0.0%
STATEWIDE	\$433,254,673	100.0%	\$67,837,369	100.0%	\$24,460,864	100.0%	\$332,959,353	100.0%	\$7,997,087	100.0%



**Table 8. Selected Characteristics by County**

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			
		Age	Household Size	Income	Acquisition Price	Sq. Ft	Year Built	PITI: % Income
----- AVERAGE VALUES -----								
ANDERSON	48	33	2	\$39,500	\$95,010	1128	1959	21.5%
BEDFORD	35	30	2	\$34,650	\$97,986	1354	1993	23.8%
BLED SOE	5	39	3	\$19,171	\$73,880	1212	1988	23.6%
BLOUNT	70	30	2	\$38,549	\$118,027	1211	1975	23.4%
BRADLEY	82	32	2	\$38,164	\$96,940	1207	1976	21.6%
CAMPBELL	6	37	2	\$21,727	\$67,487	1202	1984	22.4%
CANNON	8	29	2	\$41,599	\$112,794	1305	1985	22.4%
CARROLL	4	40	2	\$30,338	\$60,425	1187	1971	22.3%
CARTER	14	30	2	\$33,367	\$97,621	1242	1973	20.4%
CHEATHAM	24	31	2	\$44,030	\$133,551	1440	1984	26.3%
CHESTER	8	34	2	\$41,762	\$93,550	1399	1995	19.0%
CLAIBORNE	8	36	2	\$38,005	\$89,455	1231	1997	21.3%
COCKE	12	33	2	\$36,509	\$88,201	1151	1979	20.2%
COFFEE	15	33	3	\$36,493	\$93,700	1481	1974	22.4%
CROCKETT	15	28	2	\$38,219	\$91,058	1382	1990	20.7%
CUMBERLAND	39	29	2	\$37,717	\$104,591	1359	1985	22.6%
DAVIDSON	717	33	2	\$42,164	\$129,869	1327	1985	26.5%
DECATUR	2	39	3	\$37,042	\$80,750	1468	1997	19.4%
DEKALB	8	31	3	\$36,331	\$76,613	1189	1990	18.9%
DICKSON	40	29	2	\$42,135	\$109,065	1366	1981	22.3%
DYER	63	32	2	\$39,797	\$84,156	1446	1976	19.0%
FAYETTE	23	30	2	\$44,182	\$134,946	1465	1997	26.0%
FENTRESS	4	29	3	\$33,573	\$101,875	1427	1992	27.5%
FRANKLIN	10	31	2	\$37,523	\$77,786	1292	1970	17.6%
GIBSON	40	35	2	\$34,934	\$87,045	1469	1979	21.4%
GILES	7	32	1	\$35,293	\$76,543	1397	1971	20.7%
GRAINGER	7	28	2	\$37,485	\$107,043	1305	1979	24.5%
GREENE	5	37	2	\$29,713	\$131,100	1166	1994	21.0%
GRUNDY	1	47	2	\$47,258	\$83,500	1387	1920	14.1%
HAMBLEN	39	31	2	\$39,135	\$106,208	1276	1977	22.3%
HAMILTON	157	33	2	\$36,425	\$100,126	1265	1966	23.4%
HANCOCK	2	37	1	\$35,458	\$66,150	1081	1996	17.3%
HARDEMAN	5	31	1	\$31,701	\$70,580	1275	1968	18.8%
HARDIN	1	25	1	\$49,000	\$156,000	1440	2000	27.9%
HAWKINS	17	32	2	\$37,577	\$106,141	1173	1985	18.9%
HAYWOOD	2	31	2	\$37,485	\$84,750	1419	1973	18.3%
HENDERSON	11	29	2	\$27,850	\$79,682	1243	1989	26.6%
HENRY	2	27	2	\$30,712	\$90,750	1302	1959	23.3%
HICKMAN	14	30	2	\$32,644	\$89,826	1360	1982	24.4%

**Table 8. Selected Characteristics by County (Continued)**

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			PITI: % Income
		Age	Household Size	Income	Acquisition Price	Sq. Ft	Year Built	
----- AVERAGE VALUES -----								
HUMPHREYS	1	35	2	\$41,038	\$72,000	1093	1973	18.0%
JACKSON	2	26	2	\$36,111	\$71,375	1278	1991	15.7%
JEFFERSON	22	30	2	\$40,458	\$102,416	1204	1980	21.4%
JOHNSON	2	47	2	\$24,108	\$120,000	1190	2007	17.1%
KNOX	325	31	2	\$39,391	\$112,092	1230	1976	24.1%
LAKE	2	32	2	\$40,366	\$47,850	966	1984	10.9%
LAUDERDALE	7	33	2	\$40,725	\$97,643	1440	1998	20.8%
LAWRENCE	4	26	3	\$32,584	\$96,227	1622	1993	23.6%
LEWIS	1	42	2	\$33,956	\$77,500	1341	1958	21.7%
LINCOLN	10	30	3	\$38,248	\$100,745	1479	1989	21.0%
LOUDON	18	33	2	\$40,870	\$106,901	1273	1972	19.7%
MACON	5	40	1	\$36,474	\$85,488	1363	1976	21.2%
MADISON	84	34	2	\$37,424	\$95,227	1523	1985	21.8%
MARION	8	31	2	\$44,925	\$90,706	1353	1975	17.3%
MARSHALL	20	30	2	\$38,193	\$102,401	1153	1994	22.8%
MAURY	71	32	2	\$44,953	\$133,378	1378	1995	24.4%
MCMINN	7	32	2	\$43,302	\$91,986	1373	1963	18.0%
MCNAIRY	6	29	2	\$38,315	\$92,583	1543	1996	19.6%
MEIGS	4	28	3	\$44,178	\$104,090	1096	1991	18.3%
MONROE	15	31	2	\$37,770	\$83,637	1182	1978	19.9%
MONTGOMERY	106	30	2	\$40,058	\$106,046	1241	1989	24.0%
MOORE	1	29	3	\$53,534	\$94,000	1310	2008	14.1%
MORGAN	10	38	3	\$30,316	\$88,133	1240	1990	24.8%
OBION	39	33	2	\$36,091	\$79,597	1424	1971	19.1%
OVERTON	17	31	2	\$36,632	\$79,971	1322	1979	18.7%
PICKETT	1	41	4	\$46,720	\$65,500	977	1970	9.4%
POLK	3	22	1	\$35,190	\$83,383	1309	1989	22.6%
PUTNAM	58	33	2	\$36,350	\$102,899	1348	1986	22.8%
RHEA	42	41	2	\$34,909	\$99,782	1454	1989	24.3%
ROANE	16	30	2	\$38,591	\$98,981	1327	1974	21.9%
ROBERTSON	72	32	2	\$45,272	\$121,439	1319	1987	22.8%
RUTHERFORD	404	30	2	\$44,036	\$128,914	1378	1997	25.6%
SCOTT	6	44	2	\$24,239	\$78,088	1177	1997	21.5%
SEQUATCHIE	11	41	3	\$35,560	\$91,540	1311	1994	19.9%
SEVIER	26	32	2	\$40,819	\$128,937	1401	1994	24.9%

**Table 8. Selected Characteristics by County (Continued)**

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			
		Age	Household Size	Income	Acquisition Price	Sq. Ft	Year Built	PITI: % Income
----- AVERAGE VALUES -----								
SHELBY	476	34	2	\$41,029	\$107,384	1458	1976	25.0%
SMITH	12	27	2	\$35,681	\$82,598	1391	1969	21.3%
STEWART	5	29	3	\$39,562	\$76,740	1285	1976	18.4%
SULLIVAN	47	31	2	\$36,130	\$97,304	1241	1970	22.4%
SUMNER	147	29	2	\$43,138	\$115,713	1330	1988	23.3%
TIPTON	45	32	2	\$42,814	\$115,152	1434	1988	23.5%
TROUSDALE	5	31	3	\$49,419	\$86,160	1424	1983	17.2%
UNICOI	2	36	2	\$48,291	\$117,500	1197	1964	20.4%
UNION	8	35	3	\$44,206	\$114,338	1119	1999	21.1%
VAN BUREN	1	44	2	\$31,878	\$71,500	1481	1968	19.0%
WARREN	14	31	2	\$41,249	\$85,023	1249	1984	17.2%
WASHINGTON	65	32	2	\$37,899	\$101,822	1180	1981	21.9%
WEAKLEY	23	35	2	\$36,697	\$81,566	1472	1965	19.1%
WHITE	11	28	3	\$43,561	\$82,886	1220	1987	16.0%
WILLIAMSON	33	29	2	\$46,162	\$157,068	1297	1997	28.3%
WILSON	64	34	2	\$45,429	\$133,609	1382	1989	24.7%
STATEWIDE	3,954	32	2	\$40,460	\$112,465	1336	1983	23.9%