



Leading Tennessee Home

August, 2009

THDA MORTGAGE PROGRAM REPORT

Fiscal Year 2009

Hulya Arik, PhD., Research Coordinator

**DIVISION OF
RESEARCH & PLANNING**

Tennessee Housing Development Agency
404 James Robertson Parkway, Suite 1200
Nashville, TN 37243-0900, (615) 815-2200



Fiscal Year Overview

Since its inception, Tennessee Housing Development Agency (THDA) has helped over 101,000 families become homeowners. During the 2009 fiscal year, THDA provided 2,028 loans, totaling over \$208 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 (1,399 and 629 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 2009 one (1) loan was 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. Effective January 23, 2006, the New Start Program became a two-tiered program. Tier I is still zero percent loan program for very low income (60 percent or less of the state median income) people. Tier II allows the borrower to have a slightly higher income (70 percent of the state median income) than Tier I, and in exchange the borrower pays a low fixed interest rate (half of the interest rate on the Great Rate program). The Great Advantage, Great Start and New Start programs all require homebuyer education.

In addition to those programs, THDA implemented a new second mortgage program, THDA Stimulus Loan Program, for downpayment and closing cost assistance. This program will complement THDA's existing Homeownership Choices incorporating the tax credit. In order to be eligible for the second mortgage program, THDA must be providing funding for the first mortgage through the Great Rate or Great Advantage programs for the borrower(s) to purchase the home. Both the first and second mortgage must close on or before November 30, 2009. Since the launching of this program, 86 loans were closed, 67 of which were Great Rate with second mortgage and 19 loans were Great Advantage with second mortgage.

Another new program introduced in September 2008 was the Great Save Program, which is designed for low- and moderate-income borrowers who currently have an adjustable rate mortgage (ARM) loan on their principal residence that was made after December 31, 2001, and before January 1, 2008, that, as determined by THDA, would be reasonably likely to cause a financial hardship to the borrower if not refinanced ("Qualified Adjustable Rate Mortgage Loan"). In 2009 fiscal year, THDA closed seven (7) Great Save Program loans.

THDA Mortgage Program Highlights for FY 2009

During the 2009 fiscal year, as seen in Table 1, THDA closed fewer loans (2,028) and funded fewer mortgages totaling \$208,429,659 in comparison to the previous fiscal year (48.7% and 51.9% reduction, respectively). Market interest rates were low during the year. The availability of low market interest rates became the predominant factor in THDA's declining loan production in the fiscal year 2009. Most of the loan production, almost 69%, took place in the first half of the fiscal year. In all programs, 1,399 mortgages were produced from July 1 to December 31, 2008.

In terms of programs, Great Start and New Start Programs increased (+26.3% and +48.6%, respectively) while Great Advantage and Great Rate Programs declined (-33.9% and -70.5%, respectively). Great Rate loans represented 43% of all loans closed in the fiscal year 2009. Even though it still represents a higher share of THDA loans made during the period, the share declined compared to the previous year. In the fiscal year 2008, almost 75% of all THDA loans made were Great Rate loans. This is a sign that most of our borrowers used the THDA loans to take advantage of closing cost/downpayment assistance offered with the Great Start loans, instead of low 30-year fixed interest rates.

The declining trend in the number of un-served counties was interrupted in the fiscal year 2009: 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. However, in fiscal year 2009, number of un-served counties increased to 13.

Property Characteristics (see Table 2)

The average acquisition cost for all properties was \$107,617, and this was a 4.3% decline from fiscal year 2008. The average acquisition cost in the Great Rate and Great Start programs decreased from 2008 fiscal year to 2009 fiscal year (-3.8% and -0.3%, respectively). The average acquisition cost increased for New Start and Great Advantage loans. On average, New Start homes became 10% more expensive compared to the previous fiscal year.

Great Rate homes were more likely to be new (14.3%) as compared to Great Start and Great Advantage homes (6.6% and 8.8%, respectively). By program definition, all New Start homes were new constructions.

In all programs, except New Start, homes were larger than the last fiscal year. In fiscal year 2009, New Start homes were almost 15% smaller than the last fiscal year. Homes in the Great Advantage program were the largest. In terms of year built, homes in the different programs did not vary much, and they were not significantly different than last fiscal year.

Homebuyer Characteristics (see Table 3)

The borrower's average annual income for all programs was \$40,442, slightly lower than fiscal year 2008 (-0.05%). While in Great Start, Great Advantage and Great Rate Programs and borrowers have higher average incomes than fiscal year 2009 (1.7%, 5.2%, and 0.85%, respectively), New Start Program borrowers reported lower income on average than last fiscal year (-2.5%). Borrowers in the Great Advantage program had the highest average income, with \$43,744, in fiscal year 2009.

Overall borrowers in different programs were not significantly different from each other: most borrowers were males in their early 30s; average household size was 2; white was the dominant race for the borrowers, although the share of African American borrowers increased from the last fiscal year. Overall there were very few Hispanic borrowers (1.3% of all loans), and this was even lower than the last fiscal year (New Start borrowers, however, were significantly different than borrowers in other programs: older (on average 41 years old) and mostly female (over 73%). Average household size was 2, same as other programs. New Start borrowers were far more likely to be single women with children (43.6%), than Great Start (13.5%), Great Advantage (11.5%) or Great Rate (9.5%) borrowers. The New Start program had more African-American borrowers than other programs. In all programs only 1.3% of borrowers were of Hispanic origin. New Start program has the lowest percentage of Hispanic borrowers compared to other programs.

Loan Characteristics (see Table 4)

In fiscal year 2009, 80.5% of borrowers had a downpayment. All Great Start and Great Advantage loans receive downpayment/closing cost assistance as part of the loan program. Compared to fiscal year 2008, borrowers in fiscal year 2009 experienced different results with regards to their principal, interest, tax and insurance payments (PITI). The average PITI payment this year was \$751, a decline of 5% over the previous fiscal year, while the PITI as a percent of income stayed almost the same (23% in fiscal year 2008 versus 23.1% in fiscal year 2009).

One striking change in the loan portfolio from the previous fiscal year is the change in the distribution of loans by loan types (conventional loans, FHA and USDA rural development insured loans). In the past years there was an increasing trend in the conventional loans in overall THDA portfolio. However, in fiscal year 2009, this changed dramatically. The share of FHA insured loans increased while conventionally insured loans declined compared to the fiscal year 2008. In fiscal year 2008, 47.2% of THDA loans were conventionally insured while 34.4% were FHA insured. In fiscal year 2009, FHA insured loans increased to 75% while conventionally insured loans declined to 3.7% of all THDA loans.

The number of borrowers whose payments were considered “not affordable” declined, from 18.9% of the total in fiscal year 2008 to 16.2% in fiscal year 2009. In fiscal year 2009, the number of borrowers paying less than 20% of their income for PITI increased to 31.8% from 28.3% of all borrowers in fiscal year 2008.

Mostly the lenders were the source of information for our loans. 43.2% of our borrowers learned about our programs from their lenders. All our borrowers have to be either first time home buyers; buying homes in targeted areas; or be veterans. 99% of our borrowers were first time homebuyers, and 17.3% of loans were for homes in targeted areas. Only one (1) of our loans was veteran exempt loan.

Geographic Distribution (see Table 5)

Looking geographically at loan distributions statewide, Middle Tennessee was the dominant of the three grand divisions with 48.2% of THDA loans. For central city areas, loan proportions increased from 24.5% in fiscal year 2008 to 34.3% in fiscal year 2009. For suburban areas, loan proportions declined from 57.3% in fiscal year 2008 to 50.6% in fiscal year 2009. Rural areas also lost in terms of loans, 15.1%, down from 18.2% in fiscal year 2008. Out of 307 loans made to rural areas, 208 were Great Rate loans (about 68%). 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 fiscal year 2009, 38.3%, slightly lower than fiscal year 2008, 39.1%. The Memphis MSA had a slight increase, 15.5% of the total loans, as compared to 13.8% 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 Start loans, in fiscal year 2009, 201 out of 314 total loans made to Memphis MSA were Great Start loans (almost 64%). This is a very significant change from the fiscal year 2008 in which 315 out of 544 total loans were Great Rate loans (almost 57.9%).

Unfortunately, the declining trend in the number of un-served counties did not continue in fiscal year 2009. The number of un-served counties increased to 13 in fiscal year 2009. Those un-served counties were Benton, Decatur, Grundy, Haywood, Houston, Lake, Lewis, Macon, Moore, Perry, Pickett, Stewart, and Wayne.

Table 1. THDA Mortgages by Program and Fiscal Year, 2000-2009

	All Programs*	Great Start	Great Advantage***	Great Rate	New Start
Total # of Loans					
2008-2009	2,028	844	148	873	156
2007-2008	3,954	668	224	2,957	105
2006-2007	3,999	799	204	2,905	91
2005-2006	2,787	945		1,791	50
2004-2005	2,070	781		1,251	38
2003-2004	3,040	1,049		1,470	33
2002-2003	1,839	728		1,076	35
2001-2002	2,879	714		2,118	47
2000-2001**	1,616	105*		1,511	
Total Loan \$	ALL*	GS	GA***	GR	NS
2008-2009	\$208,429,659	\$85,357,716	\$16,617,532	\$93,377,941	\$12,223,235
2007-2008	\$433,254,673	\$67,837,369	\$24,460,864	\$332,959,353	\$7,997,087
2006-2007	\$428,862,557	\$82,965,263	\$22,875,111	\$316,874,930	\$6,147,253
2005-2006	\$284,106,642	\$95,972,750		\$185,179,785	\$2,919,607
2004-2005	\$198,105,426	\$73,322,219		\$122,861,164	\$1,922,043
2003-2004	\$280,869,464	\$94,308,465		\$138,028,271	\$1,583,970
2002-2003	\$151,998,135	\$59,409,182		\$90,959,154	\$1,629,799
2001-2002	\$229,026,488	\$55,304,341		\$171,593,987	\$2,128,160
2000-2001**	\$116,602,221	\$7,708,862 *		\$108,893,359	
Avg. Loan \$	ALL*	GS	GA***	GR	NS
2008-2009	\$102,776	\$101,135	\$112,281	\$106,962	\$78,354
2007-2008	\$109,574	\$101,553	\$109,200	\$112,600	\$76,163
2006-2007	\$107,242	\$103,836	\$112,133	\$109,079	\$67,552
2005-2006	\$101,940	\$101,558		\$103,395	\$58,392
2004-2005	\$98,241	\$95,009		\$101,184	\$67,806
2003-2004	\$92,391	\$89,903		\$93,897	\$47,999
2002-2003	\$82,653	\$81,606		\$84,535	\$46,566
2001-2002	\$79,551	\$77,457		\$81,017	\$45,280
2000-2001**	\$72,155	\$73,418		\$72,067	

* All programs include one (1) Disaster Loan made during 2006 and seven (7) Great Save loans made in 2008 in addition to loans in Great Rate, Great Advantage, Great Start, and New Start programs.

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

*** Great Advantage Program started in October 2006

Table 2. Property Characteristics – Fiscal Year 2009

	All Programs (GS-GA-GR-NS)	Great Start	Great Advantage	Great Rate	New Start
NEW/EXISTING HOMES	ALL	GS	GA	GR	NS
NEW					
Average Price	\$124,631	\$128,871	\$149,090	\$138,575	\$109,597
Median Price	\$125,000	\$126,450	\$145,000	\$140,700	\$109,000
Number of Homes	347	56	13	125	156
EXISTING					
Average Price	\$104,105	\$100,624	\$110,193	\$106,297	NA
Median Price	\$102,000	\$99,000	\$110,000	\$104,000	NA
Number of Homes	1,681	788	135	748	0
% of Homes New	17.1%	6.6%	8.8%	14.3%	100.0%
% of Homes Existing	82.9%	93.4%	91.2%	85.7%	0.0%
SALES PRICE	ALL	GS	GA	GR	NS
<i>Mean</i>	\$107,617	\$102,498	\$113,610	\$110,918	\$109,597
<i>Median</i>	\$106,000	\$100,000	\$112,750	\$109,000	\$109,000
less than \$60,000	5.7%	8.1%	4.7%	4.6%	0.6%
\$60,000-\$69,999	6.3%	7.2%	0.7%	6.3%	6.4%
\$70,000-\$79,999	8.8%	9.5%	9.5%	7.7%	10.9%
\$80,000-\$89,999	11.3%	12.9%	10.8%	10.1%	10.9%
\$90,000-\$99,999	11.2%	11.7%	11.5%	10.7%	12.2%
\$100,000-\$109,999	10.6%	10.0%	9.5%	11.7%	9.0%
\$110,000-\$119,999	11.1%	13.4%	15.5%	8.7%	8.3%
\$120,000-\$129,999	10.7%	8.5%	10.8%	12.4%	12.2%
\$130,000-\$139,999	8.0%	6.8%	6.8%	8.8%	10.3%
\$140,000-\$149,999	7.0%	5.5%	6.8%	7.7%	11.5%
\$150,000-\$159,999	3.7%	3.1%	4.7%	3.6%	7.1%
Over \$160,000	5.6%	3.4%	8.8%	7.9%	0.6%
SQUARE FEET	ALL	GS	GA	GR	NS
<i>Mean</i>	1,350	1,352	1,380	1,379	1,147
<i>Median</i>	1,278	1,287	1,292	1,304	1,119
less than 1,000	10.7%	12.1%	10.8%	8.2%	17.3%
1,000-1,250	34.7%	32.3%	32.4%	32.9%	60.3%
1,251-1,500	27.9%	28.8%	29.7%	28.8%	15.4%
1,501-1,750	14.3%	14.2%	12.2%	16.3%	6.4%
more than 1,750	12.4%	12.6%	14.9%	13.9%	0.6%
YEAR BUILT	ALL	GS	GA	GR	NS
<i>Mean (year built)</i>	1984	1980	1983	1984	2008
<i>Median (year built)</i>	1991	1987	1988	1990	2008
before 1940	3.9%	5.9%	2.0%	3.1%	0.0%
1940s	5.0%	6.5%	4.7%	4.5%	0.0%
1950s	9.0%	10.5%	13.5%	8.5%	0.0%
1960s	7.4%	7.8%	6.1%	8.5%	0.0%
1970s	10.7%	10.9%	13.5%	12.0%	0.0%
1980s	11.6%	12.9%	10.8%	12.5%	0.0%
1990s	14.5%	16.5%	15.5%	14.8%	0.0%
2000-2008	34.0%	26.7%	30.4%	35.3%	70.5%
2009	3.8%	2.3%	3.4%	0.9%	29.5%

Table 3. Homebuyer Characteristics – Fiscal Year 2009

	All Programs	Great Start	Great Advantage	Great Rate	New Start
AGE					
<i>Mean</i>	33	33	32	32	41
<i>Median</i>	29	30	29	28	37
less than 25	22.4%	21.1%	23.6%	26.2%	7.7%
25-29	28.3%	28.2%	27.7%	30.6%	17.3%
30-34	16.1%	16.9%	19.6%	14.4%	17.3%
35-39	10.4%	11.5%	14.9%	7.6%	15.4%
40-44	7.3%	8.2%	3.4%	7.0%	7.7%
45 and over	15.5%	14.1%	10.8%	14.2%	34.6%
FIRST-TIME BUYER					
	ALL	GS	GA	GR	NS
Yes	99.2%	99.5%	99.3%	99.1%	98.7%
No	0.8%	0.5%	0.7%	0.9%	1.3%
GENDER					
	ALL	GS	GA	GR	NS
Female	45.0%	46.2%	40.5%	39.6%	73.7%
Male	55.0%	53.8%	59.5%	60.4%	26.3%
HOUSEHOLD SIZE					
	ALL	GS	GA	GR	NS
<i>Mean</i>	2	2	2	2	2
<i>Median</i>	2	2	2	2	2
1 Person	42.2%	40.3%	42.6%	47.7%	23.1%
2 Person	27.9%	29.3%	31.1%	24.5%	36.5%
3 Person	17.3%	17.8%	20.3%	15.6%	21.8%
4 Person	8.4%	8.5%	3.4%	8.5%	10.9%
5+ Person	4.2%	4.1%	2.7%	3.8%	7.7%
HOUSEHOLD COMP.					
	ALL	GS	GA	GR	NS
Female (single)	25.5%	26.3%	23.0%	25.0%	27.6%
Female with child(ren)	14.0%	13.5%	11.5%	9.5%	43.6%
Male (single)	26.1%	25.8%	27.7%	29.7%	7.1%
Male with child(ren)	3.1%	3.7%	4.1%	2.4%	3.2%
Married couple	15.2%	15.2%	21.6%	15.8%	6.4%
Married with child(ren)	15.9%	15.3%	12.2%	17.4%	12.2%
Other	0.2%	0.2%	0.0%	0.2%	0.0%
INCOME					
	ALL	GS	GA	GR	NS
<i>Mean</i>	\$40,442	\$42,626	\$43,744	\$41,019	\$22,126
<i>Median</i>	\$40,364	\$42,000	\$42,459	\$40,827	\$22,863
less than \$10,000	0.4%	0.0%	0.0%	0.0%	5.8%
\$10,000-\$14,999	1.4%	0.6%	0.0%	1.0%	9.6%
\$15,000-\$19,999	2.6%	0.8%	1.4%	2.1%	16.7%
\$20,000-\$24,999	6.4%	4.7%	2.0%	4.5%	30.1%
\$25,000-\$29,999	10.2%	8.3%	6.8%	9.0%	29.5%
\$30,000-\$34,999	12.9%	12.9%	12.8%	13.9%	7.7%
\$35,000-\$39,999	15.0%	15.3%	15.5%	17.1%	0.6%
\$40,000-\$44,999	14.1%	15.2%	18.9%	14.9%	0.0%
\$45,000-\$49,999	12.8%	13.0%	11.5%	15.2%	0.0%
\$50,000 and over	24.2%	29.1%	31.1%	22.3%	0.0%
RACE/ETHNICITY					
	ALL	GS	GA	GR	NS
White	76.7%	73.6%	70.9%	82.2%	66.7%
African American	20.4%	24.1%	23.6%	14.3%	32.1%
Asian	0.3%	0.5%	0.7%	0.2%	0.0%
American Indian/ Alaskan Native	1.5%	0.7%	3.4%	2.2%	0.0%
Nat. Hawaiian/Pacific Islander	0.4%	0.2%	0.0%	0.6%	0.6%
Unknown	0.7%	0.9%	1.4%	0.5%	0.6%
Hispanic	1.3%	0.7%	0.7%	2.3%	0.0%

Table 4. Loan Characteristics – Fiscal Year 2009

DOWN PAYMENT	ALL	GS	GA	GR	NS
Yes	80.5%	89.6%	86.5%	70.3%	83.3%
No	19.5%	10.4%	13.5%	29.7%	16.7%
# of loans w/downpayment	1,633	756	128	614	130
% of Acquisition Cost*					
Mean*	6.1%	3.0%	2.8%	6.6%	24.8%
Median*	3.0%	3.0%	3.0%	3.0%	25.0%
LOAN TYPE	ALL	GS	GA	GR	NS
Conventional Insured	3.7%	1.5%	3.4%	6.6%	0.0%
Conventional Uninsured	9.8%	0.0%	0.0%	4.7%	100.0%
FHA	74.9%	98.2%	93.9%	62.4%	0.0%
RD	9.6%	0.1%	0.7%	22.1%	0.0%
VA	2.0%	0.1%	2.0%	4.1%	0.0%
PITI	ALL	GS	GA	GR	NS
Mean	\$751	\$789	\$848	\$766	\$357
Median	\$748	\$777	\$825	\$758	\$343
less than \$300	2.5%	0.1%	0.0%	0.6%	28.2%
\$300-399	4.5%	1.5%	0.7%	2.1%	37.8%
\$400-499	7.9%	6.8%	2.0%	7.6%	22.4%
\$500-599	12.2%	12.1%	10.1%	13.3%	9.6%
\$600-699	15.1%	15.3%	14.2%	17.4%	1.9%
\$700-799	15.6%	18.2%	16.2%	15.7%	0.0%
\$800-899	16.3%	16.9%	21.6%	17.8%	0.0%
\$900 or more	25.8%	29.0%	35.1%	25.7%	0.0%
PITI % of INCOME	ALL	GS	GA	GR	NS
Mean	23.1%	23.1%	24.1%	23.4%	20.9%
Median	22.5%	22.5%	23.4%	22.8%	19.2%
less than 15%	7.8%	5.9%	5.4%	8.7%	16.0%
15-19%	24.0%	24.9%	20.9%	21.8%	34.6%
20-24%	30.6%	31.9%	30.4%	29.7%	28.8%
25-29%	21.4%	21.8%	27.0%	22.3%	9.0%
30% or more	16.2%	15.5%	16.2%	17.5%	11.5%
TARGETED AREA	ALL	GS	GA	GR	NS
Yes	17.3%	10.1%	5.4%	24.7%	25.6%
No	82.7%	89.9%	94.6%	75.3%	74.4%
MARKETING SOURCE	ALL	GS	GA	GR	NS
Builder	0.7%	1.7%	0.0%	0.7%	7.1%
Lender	43.2%	53.8%	71.4%	48.6%	9.0%
Newspaper	0.0%	0.0%	0.0%	0.1%	12.2%
Other	19.6%	17.6%	14.3%	19.3%	67.9%
Radio/tv.	0.7%	0.1%	0.0%	0.2%	1.9%
RE Agent	34.5%	25.2%	14.3%	29.6%	1.9%
Section 8 FSS Program	1.4%	1.5%	0.0%	1.4%	0.0%

*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, Fiscal Year 2009

Percentage listed is within the program (column)

	All Programs (ALL)		Great Start (GS)		Great Advantage (GA)		Great Rate (GR)		New Start (NS)	
TENNESSEE										
Statewide	2,028		844	41.6%	148	7.3%	873	43.0%	156	7.7%
GRAND DIVISIONS	ALL		GS		GA		GR		NS	
East	611	30.1%	237	28.1%	37	25.0%	241	27.6%	95	60.9%
Middle	978	48.2%	387	45.9%	81	54.7%	452	51.8%	52	33.3%
West	439	21.6%	220	26.1%	30	20.3%	180	20.6%	9	5.8%
URBAN-RURAL	ALL		GS		GA		GR		NS	
Central City	695	34.3%	331	39.2%	59	39.86%	241	27.6%	63.0	40.4%
Suburb	1,026	50.6%	449	53.2%	82	55.41%	424	48.6%	67.0	42.9%
Rural	307	15.1%	64	7.6%	7	4.73%	208	23.8%	26.0	16.7%
MSA	ALL		GS		GA		GR		NS	
Chattanooga	110	5.4%	34	4.0%	4	2.7%	49	5.6%	23	14.7%
Cleveland	61	3.0%	27	3.2%	4	2.7%	29	3.3%	1	0.6%
Johnson City	59	2.9%	28	3.3%	2	1.4%	13	1.5%	16	10.3%
Kingsport-Bristol	46	2.3%	12	1.4%	1	0.7%	14	1.6%	19	12.2%
Knoxville	224	11.0%	103	12.2%	23	15.5%	68	7.8%	29	18.6%
Morristown	31	1.5%	11	1.3%	3	2.0%	15	1.7%	2	1.3%
Clarksville	54	2.7%	38	4.5%	5	3.4%	11	1.3%	0	0.0%
Nashville	776	38.3%	315	37.3%	69	46.6%	357	40.9%	31	19.9%
Jackson	46	2.3%	11	1.3%	0	0.0%	35	4.0%	0	0.0%
Memphis	314	15.5%	201	23.8%	30	20.3%	74	8.5%	9	5.8%
East Non-MSA	99	4.9%	22	2.6%	0	0.0%	56	6.4%	21	13.5%
Middle Non-MSA	129	6.4%	34	4.0%	7	4.7%	81	9.3%	5	3.2%
West Non-MSA	79	3.9%	8	0.9%	0	0.0%	71	8.1%	0	0.0%

Table 5b. Geographic Distribution of Loan Dollars by Program, Fiscal Year 2009

	All Programs	Great Start	Great Advantage	Great Rate	New Start
TENNESSEE					
Statewide	\$208,429,659	\$85,357,716	\$16,617,532	\$93,377,941	\$12,223,235
GRAND DIVISIONS					
East	\$57,929,028	\$21,847,090	\$3,916,006	\$24,153,512	\$7,917,320
Middle	\$110,341,694	\$43,565,615	\$9,643,831	\$52,504,198	\$3,869,915
West	\$40,158,937	\$19,945,011	\$3,057,695	\$16,720,231	\$436,000
URBAN-RURAL					
Central City	\$68,534,538	\$95,100	\$6,398,967	\$25,493,068	\$5,298,327
Suburb	\$112,641,997	\$419,308	\$9,530,025	\$49,371,115	\$5,111,073
Rural	\$27,253,124	\$338,827	\$688,540	\$18,513,758	\$1,813,835
MSA					
Chattanooga	\$9,586,655	\$3,172,202	\$438,659	\$4,599,093	\$1,376,701
Cleveland	\$5,583,929	\$2,141,483	\$374,405	\$3,013,301	\$54,740
Johnson City	\$5,702,230	\$2,555,998	\$271,003	\$1,355,279	\$1,519,950
Kingsport-Bristol	\$4,437,688	\$1,120,466	\$135,590	\$1,246,757	\$1,934,875
Knoxville	\$22,423,404	\$10,175,608	\$2,426,064	\$7,413,808	\$2,312,824
Morristown	\$2,627,158	\$873,803	\$270,285	\$1,343,090	\$139,980
Clarksville	\$5,104,968	\$3,398,181	\$509,585	\$1,197,202	\$0
Nashville	\$91,790,713	\$36,573,634	\$8,445,706	\$43,717,735	\$2,634,330
Jackson	\$3,667,474	\$902,941	\$0	\$2,764,533	\$0
Memphis	\$30,252,316	\$18,545,236	\$3,057,695	\$8,213,385	\$436,000
East Non-MSA	\$8,691,744	\$1,807,530	\$0	\$5,414,929	\$1,469,285
Middle Non-MSA	\$12,322,233	\$3,593,800	\$688,540	\$7,356,516	\$344,550
West Non-MSA	\$6,239,147	\$496,834	\$0	\$5,742,313	\$0

Table 6. Mortgages (# and %) by Program and County – Fiscal Year 2009

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
ANDERSON	29	1.4%	10	1.2%	5	3.4%	6	0.7%	8	5.1%
BEDFORD	11	0.5%	2	0.2%	1	0.7%	7	0.8%	1	0.6%
BENTON	1	0.0%	1	0.1%	0	0.0%	0	0.0%	0	0.0%
BLEDSON	3	0.1%	0	0.0%	0	0.0%	3	0.3%	0	0.0%
BLOUNT	36	1.8%	12	1.4%	3	2.0%	9	1.0%	12	7.7%
BRADLEY	59	2.9%	26	3.1%	3	2.0%	29	3.3%	1	0.6%
CAMPBELL	3	0.1%	0	0.0%	0	0.0%	3	0.3%	0	0.0%
CANNON	4	0.2%		0.0%	0	0.0%	4	0.5%	0	0.0%
CARROLL	2	0.1%	1	0.1%	0	0.0%	1	0.1%	0	0.0%
CARTER	11	0.5%	6	0.7%	0	0.0%	2	0.2%	3	1.9%
CHEATHAM	14	0.7%	5	0.6%	2	1.4%	6	0.7%	0	0.0%
CHESTER	8	0.4%	1	0.1%	0	0.0%	7	0.8%	0	0.0%
CLAIBORNE	2	0.1%	0	0.0%	0	0.0%	2	0.2%	0	0.0%
CLAY	3	0.1%	0	0.0%	0	0.0%	3	0.3%	0	0.0%
COCKE	3	0.1%	1	0.1%	0	0.0%	2	0.2%	0	0.0%
COFFEE	8	0.4%	1	0.1%	0	0.0%	7	0.8%	0	0.0%
CROCKETT	6	0.3%	0	0.0%	0	0.0%	6	0.7%	0	0.0%
CUMBERLAND	17	0.8%	2	0.2%	0	0.0%	10	1.1%	5	3.2%
DAVIDSON	338	16.7%	134	15.9%	32	21.6%	157	18.0%	15	9.6%
DEKALB	5	0.2%	1	0.1%	0	0.0%	4	0.5%	0	0.0%
DICKSON	20	1.0%	5	0.6%	0	0.0%	13	1.5%	2	1.3%
DYER	18	0.9%	0	0.0%	0	0.0%	18	2.1%	0	0.0%
FAYETTE	5	0.2%	3	0.4%	0	0.0%	2	0.2%	0	0.0%
FENTRESS	1	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.6%
FRANKLIN	5	0.2%	1	0.1%	0	0.0%	4	0.5%	0	0.0%
GIBSON	9	0.4%	2	0.2%	0	0.0%	7	0.8%	0	0.0%
GILES	2	0.1%	1	0.1%	1	0.7%	0	0.0%	0	0.0%
GRAINGER	2	0.1%	1	0.1%	0	0.0%	0	0.0%	1	0.6%
GREENE	6	0.3%	3	0.4%	0	0.0%	1	0.1%	2	1.3%
HAMBLÉN	15	0.7%	6	0.7%	3	2.0%	6	0.7%	0	0.0%
HAMILTON	84	4.1%	30	3.6%	4	2.7%	43	4.9%	7	4.5%
HANCOCK	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
HARDEMAN	2	0.1%	0	0.0%	0	0.0%	2	0.2%	0	0.0%

Table 6. Mortgages (# and %) by Program and County – Fiscal Year 2009 (continued)

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
HAWKINS	8	0.4%	3	0.4%	0	0.0%	4	0.5%	1	0.6%
HENDERSON	9	0.4%	1	0.1%	0	0.0%	8	0.9%	0	0.0%
HENRY	2	0.1%	0	0.0%	0	0.0%	2	0.2%	0	0.0%
HICKMAN	6	0.3%	2	0.2%	1	0.7%	3	0.3%	0	0.0%
HUMPHREYS	3	0.1%	1	0.1%	0	0.0%	2	0.2%	0	0.0%
JACKSON	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
JEFFERSON	14	0.7%	4	0.5%	0	0.0%	9	1.0%	1	0.6%
JOHNSON	4	0.2%	0	0.0%	0	0.0%	0	0.0%	4	2.6%
KNOX	145	7.1%	76	9.0%	15	10.1%	47	5.4%	6	3.8%
LAUDERDALE	5	0.2%	3	0.4%	0	0.0%	2	0.2%	0	0.0%
LAWRENCE	2	0.1%	1	0.1%	0	0.0%	1	0.1%	0	0.0%
LINCOLN	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
LOUDON	13	0.6%	5	0.6%	0	0.0%	5	0.6%	3	1.9%
MADISON	38	1.9%	10	1.2%	0	0.0%	28	3.2%	0	0.0%
MARION	7	0.3%	4	0.5%	0	0.0%	3	0.3%	0	0.0%
MARSHALL	7	0.3%	2	0.2%	0	0.0%	5	0.6%	0	0.0%
MAURY	33	1.6%	16	1.9%	3	2.0%	12	1.4%	0	0.0%
MCMINN	5	0.2%	4	0.5%	0	0.0%	1	0.1%	0	0.0%
MCNAIRY	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
MEIGS	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
MONROE	6	0.3%	2	0.2%	0	0.0%	2	0.2%	2	1.3%
MONTGOMERY	54	2.7%	38	4.5%	5	3.4%	11	1.3%	0	0.0%
MORGAN	6	0.3%	2	0.2%	0	0.0%	2	0.2%	2	1.3%
OBION	13	0.6%	0	0.0%	0	0.0%	13	1.5%	0	0.0%
OVERTON	7	0.3%	0	0.0%	0	0.0%	7	0.8%	0	0.0%
POLK	2	0.1%	1	0.1%	1	0.7%	0	0.0%	0	0.0%
PUTNAM	26	1.3%	7	0.8%	2	1.4%	14	1.6%	3	1.9%
RHEA	20	1.0%	0	0.0%	0	0.0%	20	2.3%	0	0.0%
ROANE	6	0.3%	5	0.6%	0	0.0%	1	0.1%	0	0.0%
ROBERTSON	34	1.7%	15	1.8%	7	4.7%	12	1.4%	0	0.0%
RUTHERFORD	221	10.9%	92	10.9%	16	10.8%	105	12.0%	7	4.5%
SCOTT	6	0.3%	0	0.0%	0	0.0%	0	0.0%	6	3.8%
SEQUATCHIE	19	0.9%	0	0.0%	0	0.0%	3	0.3%	16	10.3%

Table 6. Mortgages (# and %) by Program and County – Fiscal Year 2009 (continued)

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	#	%	#	%	#	%	#	%	#	%
SEVIER	10	0.5%	3	0.4%	0	0.0%	7	0.8%	0	0.0%
SHELBY	298	14.7%	191	22.6%	30	20.3%	68	7.8%	9	5.8%
SMITH	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
SULLIVAN	38	1.9%	9	1.1%	1	0.7%	10	1.1%	18	11.5%
SUMNER	74	3.6%	36	4.3%	6	4.1%	28	3.2%	2	1.3%
TIPTON	11	0.5%	7	0.8%	0	0.0%	4	0.5%	0	0.0%
TROUSDALE	3	0.1%	2	0.2%	0	0.0%	1	0.1%	0	0.0%
UNICOI	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
UNION	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
VAN BUREN	1	0.0%	0	0.0%	0	0.0%	1	0.1%	0	0.0%
WARREN	3	0.1%	0	0.0%	0	0.0%	3	0.3%	0	0.0%
WASHINGTON	47	2.3%	22	2.6%	2	1.4%	10	1.1%	13	8.3%
WEAKLEY	11	0.5%	0	0.0%	0	0.0%	11	1.3%	0	0.0%
WHITE	10	0.5%	1	0.1%	0	0.0%	9	1.0%	0	0.0%
WILLIAMSON	15	0.7%	3	0.4%	1	0.7%	7	0.8%	4	2.6%
WILSON	46	2.3%	21	2.5%	4	2.7%	20	2.3%	1	0.6%
STATEWIDE	2,028	100.0%	844	100.0%	148	100.0%	873	100.0%	156	100.0%

Counties without any THDA loans:

Benton, Decatur, Grundy, Haywood, Houston, Lake, Lewis, Macon, Moore, Perry, Pickett, Stewart, and Wayne

Table 7. Dollar Amount of Mortgages by Program and County – Fiscal Year 2009

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	\$	%	\$	%	\$	%	\$	%	\$	%
ANDERSON	\$2,244,329	1.1%	\$842,894	1.0%	\$375,003	2.3%	\$543,975	0.6%	\$482,457	3.9%
BEDFORD	\$908,984	0.4%	\$196,244	0.2%	\$66,638	0.4%	\$597,302	0.6%	\$48,800	0.4%
BENTON	\$91,315	0.0%	\$91,315	0.1%	\$0	0.0%	\$0	0.0%	\$0	0.0%
BLEDSON	\$245,235	0.1%	\$0	0.0%	\$0	0.0%	\$245,235	0.3%	\$0	0.0%
BLOUNT	\$3,609,283	1.7%	\$1,083,453	1.3%	\$343,136	2.1%	\$978,428	1.0%	\$1,204,266	9.9%
BRADLEY	\$5,423,968	2.6%	\$2,068,335	2.4%	\$287,592	1.7%	\$3,013,301	3.2%	\$54,740	0.4%
CAMPBELL	\$246,810	0.1%	\$0	0.0%	\$0	0.0%	\$246,810	0.3%	\$0	0.0%
CANNON	\$463,424	0.2%	\$0	0.0%	\$0	0.0%	\$463,424	0.5%	\$0	0.0%
CARROLL	\$118,986	0.1%	\$57,786	0.1%	\$0	0.0%	\$61,200	0.1%	\$0	0.0%
CARTER	\$980,575	0.5%	\$522,750	0.6%	\$0	0.0%	\$194,950	0.2%	\$262,875	2.2%
CHEATHAM	\$1,841,883	0.9%	\$623,624	0.7%	\$238,521	1.4%	\$877,551	0.9%	\$0	0.0%
CHESTER	\$594,011	0.3%	\$56,257	0.1%	\$0	0.0%	\$537,754	0.6%	\$0	0.0%
CLAIBORNE	\$179,150	0.1%	\$0	0.0%	\$0	0.0%	\$179,150	0.2%	\$0	0.0%
CLAY	\$233,400	0.1%	\$0	0.0%	\$0	0.0%	\$233,400	0.2%	\$0	0.0%
COCKE	\$238,845	0.1%	\$104,148	0.1%	\$0	0.0%	\$134,697	0.1%	\$0	0.0%
COFFEE	\$747,412	0.4%	\$102,564	0.1%	\$0	0.0%	\$644,848	0.7%	\$0	0.0%
CROCKETT	\$431,334	0.2%	\$0	0.0%	\$0	0.0%	\$431,334	0.5%	\$0	0.0%
CUMBERLAND	\$1,625,845	0.8%	\$152,755	0.2%	\$0	0.0%	\$1,091,340	1.2%	\$381,750	3.1%
DAVIDSON	\$40,236,828	19.3%	\$15,657,034	18.3%	\$3,909,900	23.5%	\$19,278,963	20.6%	\$1,390,931	11.4%
DEKALB	\$449,150	0.2%	\$94,751	0.1%	\$0	0.0%	\$354,399	0.4%	\$0	0.0%
DICKSON	\$2,112,060	1.0%	\$468,480	0.5%	\$0	0.0%	\$1,445,655	1.5%	\$197,925	1.6%
DYER	\$1,554,621	0.7%	\$0	0.0%	\$0	0.0%	\$1,554,621	1.7%	\$0	0.0%
FAYETTE	\$660,353	0.3%	\$395,039	0.5%	\$0	0.0%	\$265,314	0.3%	\$0	0.0%
FENTRESS	\$93,750	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$93,750	0.8%
FRANKLIN	\$380,995	0.2%	\$79,152	0.1%	\$0	0.0%	\$301,843	0.3%	\$0	0.0%
GIBSON	\$689,401	0.3%	\$98,660	0.1%	\$0	0.0%	\$590,741	0.6%	\$0	0.0%
GILES	\$123,102	0.1%	\$52,040	0.1%	\$71,062	0.4%	\$0	0.0%	\$0	0.0%
GRAINGER	\$134,192	0.1%	\$70,442	0.1%	\$0	0.0%	\$0	0.0%	\$63,750	0.5%
GREENE	\$478,773	0.2%	\$241,821	0.3%	\$0	0.0%	\$54,702	0.1%	\$182,250	1.5%
HAMBLIN	\$1,334,162	0.6%	\$514,922	0.6%	\$270,285	1.6%	\$548,955	0.6%	\$0	0.0%
HAMILTON	\$7,830,172	3.8%	\$2,810,382	3.3%	\$438,659	2.6%	\$4,095,465	4.4%	\$485,666	4.0%
HANCOCK	\$92,000	0.0%	\$0	0.0%	\$0	0.0%	\$92,000	0.1%	\$0	0.0%
HARDEMAN	\$114,285	0.1%	\$0	0.0%	\$0	0.0%	\$114,285	0.1%	\$0	0.0%

Table 7. Dollar Amount of Mortgages by Program and County – Fiscal Year 2009 (continued)

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	\$	%	\$	%	\$	%	\$	%	\$	%
HAWKINS	\$790,910	0.4%	\$325,735	0.4%	\$0	0.0%	\$357,550	0.4%	\$107,625	0.9%
HENDERSON	\$715,363	0.3%	\$56,166	0.1%	\$0	0.0%	\$659,197	0.7%	\$0	0.0%
HENRY	\$136,059	0.1%	\$0	0.0%	\$0	0.0%	\$136,059	0.1%	\$0	0.0%
HICKMAN	\$492,197	0.2%	\$140,167	0.2%	\$71,433	0.4%	\$280,597	0.3%	\$0	0.0%
HUMPHREYS	\$219,772	0.1%	\$80,634	0.1%	\$0	0.0%	\$139,138	0.1%	\$0	0.0%
JACKSON	\$50,300	0.0%	\$0	0.0%	\$0	0.0%	\$50,300	0.1%	\$0	0.0%
JEFFERSON	\$1,158,804	0.6%	\$288,439	0.3%	\$0	0.0%	\$794,135	0.9%	\$76,230	0.6%
JOHNSON	\$344,875	0.2%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$344,875	2.8%
KNOX	\$15,393,042	7.4%	\$7,805,853	9.1%	\$1,707,925	10.3%	\$5,359,664	5.7%	\$424,500	3.5%
LAUDERDALE	\$328,175	0.2%	\$192,907	0.2%	\$0	0.0%	\$135,268	0.1%	\$0	0.0%
LAWRENCE	\$159,291	0.1%	\$57,596	0.1%	\$0	0.0%	\$101,695	0.1%	\$0	0.0%
LINCOLN	\$91,800	0.0%	\$0	0.0%	\$0	0.0%	\$91,800	0.1%	\$0	0.0%
LOUDON	\$1,113,096	0.5%	\$443,408	0.5%	\$0	0.0%	\$468,087	0.5%	\$201,601	1.6%
MADISON	\$3,073,463	1.5%	\$846,684	1.0%	\$0	0.0%	\$2,226,779	2.4%	\$0	0.0%
MARION	\$632,703	0.3%	\$361,820	0.4%	\$0	0.0%	\$270,883	0.3%	\$0	0.0%
MARSHALL	\$680,063	0.3%	\$221,631	0.3%	\$0	0.0%	\$458,432	0.5%	\$0	0.0%
MAURY	\$4,007,201	1.9%	\$1,970,200	2.3%	\$371,058	2.2%	\$1,327,116	1.4%	\$0	0.0%
MCMINN	\$392,492	0.2%	\$288,092	0.3%	\$0	0.0%	\$104,400	0.1%	\$0	0.0%
MCNAIRY	\$59,713	0.0%	\$0	0.0%	\$0	0.0%	\$59,713	0.1%	\$0	0.0%
MEIGS	\$92,319	0.0%	\$0	0.0%	\$0	0.0%	\$92,319	0.1%	\$0	0.0%
MONROE	\$481,776	0.2%	\$195,776	0.2%	\$0	0.0%	\$162,000	0.2%	\$124,000	1.0%
MONTGOMERY	\$5,104,968	2.4%	\$3,398,181	4.0%	\$509,585	3.1%	\$1,197,202	1.3%	\$0	0.0%
MORGAN	\$466,211	0.2%	\$182,081	0.2%	\$0	0.0%	\$174,930	0.2%	\$109,200	0.9%
OBION	\$1,008,387	0.5%	\$0	0.0%	\$0	0.0%	\$1,008,387	1.1%	\$0	0.0%
OVERTON	\$590,030	0.3%	\$0	0.0%	\$0	0.0%	\$590,030	0.6%	\$0	0.0%
POLK	\$159,961	0.1%	\$73,148	0.1%	\$86,813	0.5%	\$0	0.0%	\$0	0.0%
PUTNAM	\$2,443,637	1.2%	\$660,437	0.8%	\$179,782	1.1%	\$1,401,418	1.5%	\$202,000	1.7%
RHEA	\$1,958,143	0.9%	\$0	0.0%	\$0	0.0%	\$1,958,143	2.1%	\$0	0.0%
ROANE	\$416,624	0.2%	\$311,220	0.4%	\$0	0.0%	\$105,404	0.1%	\$0	0.0%
ROBERTSON	\$3,930,173	1.9%	\$1,762,344	2.1%	\$838,687	5.0%	\$1,329,142	1.4%	\$0	0.0%
RUTHERFORD	\$26,049,864	12.5%	\$11,015,410	12.9%	\$1,767,534	10.6%	\$12,736,371	13.6%	\$441,549	3.6%
SCOTT	\$327,210	0.2%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$327,210	2.7%
SEQUATCHIE	\$1,123,780	0.5%	\$0	0.0%	\$0	0.0%	\$232,745	0.2%	\$891,035	7.3%

Table 7. Dollar Amount of Mortgages by Program and County – Fiscal Year 2009 (continued)

County	ALL		Great Start		Great Advantage		Great Rate		New Start	
	\$	%	\$	%	\$	%	\$	%	\$	%
SEVIER	\$1,105,436	0.5%	\$331,637	0.4%	\$0	0.0%	\$773,799	0.8%	\$0	0.0%
SHELBY	\$28,507,173	13.7%	\$17,523,988	20.5%	\$3,057,695	18.4%	\$7,489,490	8.0%	\$436,000	3.6%
SMITH	\$116,844	0.1%	\$0	0.0%	\$0	0.0%	\$116,844	0.1%	\$0	0.0%
SULLIVAN	\$3,646,778	1.7%	\$794,731	0.9%	\$135,590	0.8%	\$889,207	1.0%	\$1,827,250	14.9%
SUMNER	\$8,305,998	4.0%	\$3,893,439	4.6%	\$830,687	5.0%	\$3,214,576	3.4%	\$139,175	1.1%
TIPTON	\$1,084,790	0.5%	\$626,209	0.7%	\$0	0.0%	\$458,581	0.5%	\$0	0.0%
TROUSDALE	\$250,369	0.1%	\$162,169	0.2%	\$0	0.0%	\$88,200	0.1%	\$0	0.0%
UNICOI	\$59,231	0.0%	\$0	0.0%	\$0	0.0%	\$59,231	0.1%	\$0	0.0%
UNION	\$63,654	0.0%	\$0	0.0%	\$0	0.0%	\$63,654	0.1%	\$0	0.0%
VAN BUREN	\$76,428	0.0%	\$0	0.0%	\$0	0.0%	\$76,428	0.1%	\$0	0.0%
WARREN	\$283,305	0.1%	\$0	0.0%	\$0	0.0%	\$283,305	0.3%	\$0	0.0%
WASHINGTON	\$4,662,424	2.2%	\$2,033,248	2.4%	\$271,003	1.6%	\$1,101,098	1.2%	\$1,257,075	10.3%
WEAKLEY	\$991,508	0.5%	\$0	0.0%	\$0	0.0%	\$991,508	1.1%	\$0	0.0%
WHITE	\$783,613	0.4%	\$78,551	0.1%	\$0	0.0%	\$705,062	0.8%	\$0	0.0%
WILLIAMSON	\$2,218,572	1.1%	\$485,935	0.6%	\$222,615	1.3%	\$1,100,022	1.2%	\$410,000	3.4%
WILSON	\$5,772,501	2.8%	\$2,365,032	2.8%	\$566,329	3.4%	\$2,786,390	3.0%	\$54,750	0.4%
STATEWIDE	\$208,429,659	100.0%	\$85,357,716	100.0%	\$16,617,532	100.0%	\$93,377,941	100.0%	\$12,223,235	100.0%

Counties without any THDA loans include:

Benton, Decatur, Grundy, Haywood, Houston, Lake, Lewis, Macon, Moore, Perry, Pickett, Stewart, and Wayne

Table 8. Selected Characteristics by County – Fiscal Year 2009

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			PITI: % Income
		Age	HH Size	Income	Acquisition Price	Sq. Ft	Year Built	
----- AVERAGE VALUES -----								
ANDERSON	29	35	3	37,195	92,601	1,181	1972	17.9%
BEDFORD	11	38	1	32,028	84,634	1,267	1983	22.4%
BENTON	1	NA	2	NA	93,000	1,753	1977	NA
BLED SOE	3	NA	3	NA	81,333	1,538	1989	NA
BLOUNT	36	31	2	34,376	112,469	1,160	1976	23.4%
BRADLEY	59	33	2	37,121	95,258	1,205	1975	23.1%
CAMPBELL	3	NA	2	NA	80,633	1,035	1948	NA
CANNON	4	NA	2	NA	114,500	1,347	1995	NA
CARROLL	2	NA	2	NA	59,275	1,240	1958	NA
CARTER	11	33	2	31,540	100,827	1,160	1983	22.9%
CHEATHAM	14	32	2	43,810	133,754	1,407	1991	26.5%
CHESTER	8	26	3	38,120	74,018	1,355	1969	17.6%
CLAIBORNE	2	NA	4	NA	83,250	1,057	1999	NA
CLAY	3	NA	2	NA	77,833	1,217	1975	NA
COCKE	3	NA	4	NA	80,920	1,752	1999	NA
COFFEE	8	27	3	38,469	91,725	1,351	1977	21.1%
CROCKETT	6	34	1	34,180	74,867	1,296	1984	20.3%
CUMBERLAND	17	35	2	36,115	107,449	1,345	1994	20.0%
DAVIDSON	338	33	2	44,093	123,371	1,330	1985	24.9%
DEKALB	5	NA	2	NA	91,380	1,298	1985	NA
DICKSON	20	35	2	44,802	109,723	1,312	1988	20.8%
DYER	18	32	2	38,385	88,806	1,671	1974	21.6%
FAYETTE	5	29	2	42,185	133,780	1,368	2002	27.9%
FENTRESS	1	NA	5	NA	125,000	1,361	2008	NA
FRANKLIN	5	32	2	32,357	76,700	1,377	1979	20.6%
GIBSON	9	32	2	30,156	81,533	1,419	1986	22.3%
GILES	2	NA	3	NA	62,500	945	1977	NA
GRAINGER	2	NA	2	NA	77,913	1,380	2002	NA
GREENE	6	35	2	33,649	90,583	1,266	1995	17.8%
HAMBLÉN	15	34	2	43,677	90,030	1,265	1972	17.8%
HAMILTON	84	33	2	39,152	100,209	1,322	1967	21.9%
HANCOCK	1	NA	1	NA	85,000	1,144	1997	NA
HARDEMAN	2	NA	1	NA	55,375	1,647	1974	NA
HAWKINS	8	33	2	40,066	107,834	1,313	1997	20.7%
HENDERSON	9	33	2	36,932	79,731	1,291	1976	19.7%
HENRY	2	NA	1	NA	68,250	1,122	1947	NA

*In the counties with less than 5 loans, the information about the age and the income of the borrower and also the PITI as percent of income is suppressed to protect the anonymity of the borrower.

Table 8. Selected Characteristics by County – Fiscal Year 2009 (Continued)

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			
		Age	HH Size	Income	Acquisition Price	Sq. Ft	Year Built	PITI: % Income
----- AVERAGE VALUES -----								
HICKMAN	6	25	2	34,536	83,727	1,201	1983	21.8%
HUMPHREYS	3	NA	4	NA	74,300	1,281	1947	NA
JACKSON	1	NA	1	NA	49,700	868	2000	NA
JEFFERSON	14	31	3	38,821	85,696	1,411	1984	18.2%
JOHNSON	4	41	2	22,503	118,625	1,157	2008	19.7%
KNOX	145	32	2	40,776	110,957	1,242	1978	23.6%
LAUDERDALE	5	32	1	30,338	67,554	1,231	1986	24.6%
LAWRENCE	2	NA	2	NA	80,500	1,541	1961	NA
LINCOLN	1	NA	1	NA	87,000	1,112	1994	NA
LOUDON	13	31	3	37,371	94,338	1,197	1967	19.0%
MADISON	38	34	2	36,508	87,054	1,494	1977	21.1%
MARION	7	30	3	42,459	90,905	1,471	1987	20.6%
MARSHALL	7	28	2	33,569	96,993	1,257	2003	25.4%
MAURY	33	34	2	45,547	126,658	1,578	1988	23.9%
MCMINN	5	26	3	34,688	79,140	1,195	1966	22.1%
MCNAIRY	1	NA	2	NA	60,800	1,263	1956	NA
MEIGS	1	NA	4	NA	94,000	1,338	1968	NA
MONROE	6	33	3	36,735	89,017	1,207	1995	16.8%
MONTGOMERY	54	32	2	40,976	95,702	1,186	1988	21.6%
MORGAN	6	30	3	37,076	83,750	1,223	1993	18.6%
OBION	13	30	2	36,329	81,369	1,448	1984	19.8%
OVERTON	7	28	2	40,048	83,759	1,285	1970	17.3%
POLK	2	NA	3	NA	81,000	1,067	1972	NA
PUTNAM	26	30	2	35,656	99,263	1,355	1994	22.9%
RHEA	20	39	2	38,999	98,652	1,476	1989	22.6%
ROANE	6	28	3	44,934	70,274	1,165	1956	14.7%
ROBERTSON	34	31	2	46,831	117,937	1,325	1993	22.4%
RUTHERFORD	221	31	2	43,796	120,510	1,364	1995	24.5%
SCOTT	6	39	3	18,273	74,830	1,045	2008	18.2%
SEQUATCHIE	19	59	1	17,673	80,170	894	2006	21.6%
SEVIER	10	31	2	43,610	119,278	1,343	1992	22.7%
SHELBY	298	35	2	41,353	97,992	1,518	1983	23.8%
SMITH	1	NA	2	NA	119,000	1,362	1990	NA
SULLIVAN	38	37	2	29,926	115,368	1,377	1985	25.1%
SUMNER	74	34	2	42,441	117,786	1,356	1987	24.7%
TIPTON	11	31	3	41,082	100,527	1,690	1987	23.1%

*In the counties with less than 5 loans, the information about the age and the income of the borrower and also the PITI as percent of income is suppressed to protect the anonymity of the borrower.

Table 8. Selected Characteristics by County – Fiscal Year 2009 (Continued)

COUNTY	# Loans	Buyer Characteristics			Property Characteristics			PITI: % Income
		Age	HH Size	Income	Acquisition Price	Sq. Ft	Year Built	
----- AVERAGE VALUES -----								
TROUSDALE	3	36	2	47,060	87,333	1,476	1959	16.1%
UNICOI	1	NA	2	NA	65,000	1,398	1989	NA
UNION	1	NA	3	NA	64,000	1,881	1998	NA
VAN BUREN	1	NA	4	NA	74,900	1,677	1969	NA
WARREN	3	NA	3	NA	93,596	1,283	1997	NA
WASHINGTON	47	34	2	35,056	109,510	1,164	1990	23.0%
WEAKLEY	11	27	2	41,566	93,759	1,554	1984	20.1%
WHITE	10	31	2	36,171	79,795	1,262	1993	19.4%
WILLIAMSON	15	35	3	49,104	164,709	1,513	2004	23.2%
WILSON	46	32	2	42,565	130,393	1,428	1986	25.7%
STATEWIDE	2,028	33	2	40,442	107,617	1,350	1984	23.1%

*In the counties with less than 5 loans, the information about the age and the income of the borrower and also the PITI as percent of income is suppressed to protect the anonymity of the borrower.