



## Tennessee Foreclosure Trends: Q1 2008

### How many/where/patterns

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According to the latest data from RealtyTrac® Q1 2008 *US Foreclosure Market Report*, Tennessee had 12,389 properties with foreclosure filings in the first quarter of 2008, a 41.38 percent increase from the previous quarter (fourth quarter of 2007), and a 72.21 percent increase from first quarter of 2007. Total number of properties with foreclosure filings in Tennessee accounted for 1.91 percent of 649,917 properties with foreclosure filings in the nation. US, as a nation, had a 23 percent increase from the previous quarter (Q4 2007) and 112 percent increase from the same quarter last year (Q1 2007).

In the first quarter of 2008, there was one foreclosure filing for every 216 households, which puts Tennessee in 13<sup>th</sup> place in the nation (national average was 1 filing for 194 households). The state with the highest foreclosure rate in the first quarter of 2008 was Nevada with 1 filing for every 54 households. According to chief executive officer of RealtyTrac® forty-six of 50 states and 90 out of 100 largest metro areas reported increases in foreclosure activities from previous year.

Total number of properties with foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 51 percent of the State in Q1 2008. Shelby County reported 4,527 properties with foreclosure filings. This was the most of any county for the first quarter of 2008. Total number of properties with foreclosure filings in Shelby County was 22 percentages higher than the previous quarter (Q4 07) and 46 percentages higher than same quarter last year (Q1 2007). The county with the second highest number of properties with foreclosure filings was Davidson (1,026) followed by Knox and Hamilton counties (773 and 592 total number of properties with foreclosure filings, respectively).

### Total Number of Properties with Foreclosure Filings - Major Tennessee Counties- Q1 2008

County Name	Q1 2008			Total Q4 07	Total Q1 07	%Change from Q4 2007	%Change from Q1 2007
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Davidson	1,026	268	26	857	631	20%	63%
Hamilton	592	245	18	379	275	56%	115%
Knox	773	246	19	506	245	53%	216%
Madison	182	232	14	136	123	34%	48%
Rutherford	571	166	4	314	258	82%	121%
Shelby	4,527	87	1	3,716	3,110	22%	46%
<b>Tennessee</b>	<b>12,389</b>	<b>216</b>	<b>13*</b>	<b>12,189</b>	<b>10,878</b>	<b>41%</b>	<b>72%</b>
<b>U.S. Total</b>	<b>649,917</b>	<b>194</b>	<b>NA</b>	<b>642,150</b>	<b>437,498</b>	<b>23%</b>	<b>112%</b>

\*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®