



Tennessee Foreclosure Trends: Q1 2013

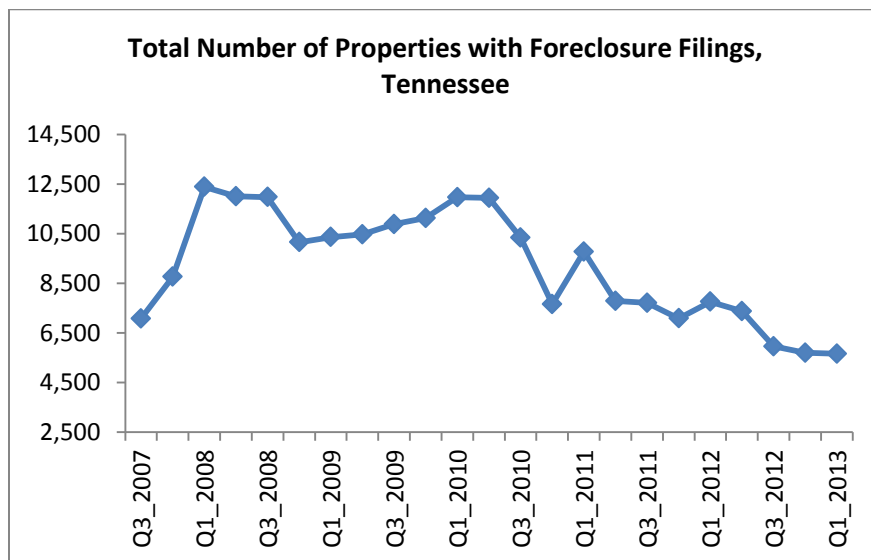
How many/where/patterns

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According to the latest data from the RealtyTrac® *US Foreclosure Market Report*, the number of properties with foreclosure filings in the first quarter of 2013 in Tennessee declined from 5,698 in the fourth quarter of 2012 to 5,663. During the first three months of 2013, the number of properties that received a foreclosure filing in Tennessee was one percent lower than the previous quarter and 27 percent lower than the same time last year. Tennessee had one foreclosure filing for every 494 households.

The following figure shows the total number of properties with foreclosure filings in Tennessee by quarter from the third quarter of 2007 (the time when our quarterly properties with foreclosure filings data started) to the first quarter of 2013. As the figure displays, the foreclosures are falling in Tennessee compared to the high levels during the crisis. Currently, foreclosures are at the lowest level since mid-2007 when the housing collapse started in Tennessee. The foreclosure problems have substantially improved from the crisis period (2008-2010), even though the improvement was relatively slow in the last two quarters (the fourth quarter of 2012 and the first quarter of 2013).



The total foreclosure filings in the four counties with the highest number of foreclosure filings (Davidson, Hamilton, Knox and Shelby) accounted for 45 percent of the total foreclosure filings in the state in Q1 2013. Shelby County, with one filing for every 313 housing units, had the highest foreclosure rate in the state. Shelby County was also the county with the highest number of properties with foreclosure filings in the state, with 1,272 properties. In Shelby

County, the total volume of foreclosure filings declined by two percent from the previous quarter and decreased by 25 percent from the same quarter last year (Q1 2012). In the first quarter of 2008 when the properties with foreclosure filings was at the highest level in the state, 4,527 properties in Shelby County had foreclosure filings, 37 percent of the state foreclosures. Although the number of foreclosures in Shelby County is high in the first quarter of 2013 with 23 percent of the state's foreclosures, the problem is improving. Foreclosures have declined by 72 percent in Shelby County from the first quarter in 2008 to the first quarter in 2013.

Davidson County had the second highest foreclosure rate in the state after Shelby County. One in every 460 housing units had foreclosure filings in Davidson County. In Davidson County, the total number of properties with foreclosure filings increased from 572 in the fourth quarter of 2012 to 614 in the current quarter. The total number of properties with foreclosure filings in the county was seven percent higher than the previous quarter and 34 percent lower than the same quarter in 2012. The county with the third highest number of properties with foreclosure filings was Knox (359), followed by Hamilton County (288). In Knox County the number of properties with foreclosure filings declined by three percent compared to the previous quarter and decreased by 25 percent compared to the same quarter last year, while in Hamilton County the number of properties with foreclosure filings increased by three percent compared to the previous quarter and declined by 15 percent compared to the same quarter last year.

Foreclosure filings declined in 47 counties from the last quarter, while 37 counties had increases. The number of properties with foreclosure filings did not change in 11 counties. The most substantial decline among the counties with 50 or more properties with foreclosure filings was in Blount County where the foreclosure filings declined from 89 in the fourth quarter to 61 in the first quarter of 2013, a 31 percent decline. The largest foreclosure filings increase among the counties with 50 or more filings was in Tipton County where the total number of properties with foreclosure filings increased to 100 in the fourth quarter from 62 in the first quarter of 2013, a 61 percent increase. The foreclosure filings in Tipton County increased by 14 percent compared to the same quarter of the previous year.

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q1_2013

County Name	Q1_2013			Q4_2012	Q1_2012	Percent Changes	
	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from Q4 2012	% Change from Q1 2012
Anderson	64	541	18	89	77	-28%	-17%
Bedford	50	364	23	49	79	2%	-37%
Benton	14	642	60	6	10	133%	40%
Bledsoe	1	5,691	89	6	6	-83%	-83%
Blount	61	899	19	89	117	-31%	-48%
Bradley	88	468	13	82	87	7%	1%
Campbell	50	397	23	50	59	0%	-15%
Cannon	21	286	44	14	16	50%	31%
Carroll	37	357	33	29	25	28%	48%
Carter	19	1,456	51	28	20	-32%	-5%
Cheatham	48	324	26	33	76	45%	-37%
Chester	12	579	64	8	14	50%	-14%
Claiborne	20	741	47	21	20	-5%	0%
Clay	1	4,481	89	1	3	0%	-67%
Cocke	18	966	52	32	28	-44%	-36%
Coffee	27	862	39	35	40	-23%	-33%
Crockett	5	1,283	82	10	14	-50%	-64%
Cumberland	46	603	27	39	59	18%	-22%
Davidson	614	460	2	572	930	7%	-34%
Decatur	6	1,146	80	4	9	50%	-33%
Dekalb	13	719	62	13	15	0%	-13%
Dickson	38	544	31	52	77	-27%	-51%
Dyer	23	727	42	17	49	35%	-53%
Fayette	33	466	35	26	57	27%	-42%
Fentress	20	445	47	13	14	54%	43%
Franklin	17	1,096	54	27	18	-37%	-6%
Gibson	30	732	37	36	58	-17%	-48%
Giles	20	691	47	26	29	-23%	-31%
Grainger	9	1,205	71	9	14	0%	-36%
Greene	46	693	27	47	44	-2%	5%
Grundy	1	6,427	89	8	11	-88%	-91%
Hamblen	60	448	20	61	85	-2%	-29%
Hamilton	288	522	4	279	338	3%	-15%
Hancock	0	--	94	1	0	-100%	--
Hardeman	15	725	57	17	16	-12%	-6%
Hardin	16	868	56	16	22	0%	-27%
Hawkins	46	582	27	43	43	7%	7%
Haywood	18	462	52	21	23	-14%	-22%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q1_2013, Continued

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	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from Q4 2012	% Change from Q1 2012
Henderson	14	908	60	21	19	-33%	-26%
Henry	21	811	44	27	34	-22%	-38%
Hickman	21	487	44	22	31	-5%	-32%
Houston	3	1,391	85	4	3	-25%	0%
Humphreys	15	591	57	10	15	50%	0%
Jackson	3	1,937	85	2	1	50%	200%
Jefferson	50	466	23	57	58	-12%	-14%
Johnson	5	1,787	82	5	12	0%	-58%
Knox	359	540	3	369	478	-3%	-25%
Lake	6	436	80	3	3	100%	100%
Lauderdale	7	1,608	74	11	21	-36%	-67%
Lawrence	29	624	38	30	36	-3%	-19%
Lewis	11	494	66	10	3	10%	267%
Lincoln	24	632	41	21	40	14%	-40%
Loudon	51	421	22	52	60	-2%	-15%
Macon	11	892	66	3	23	267%	-52%
Madison	97	431	12	91	126	7%	-23%
Marion	7	1,852	74	15	13	-53%	-46%
Marshall	31	420	36	29	48	7%	-35%
Maury	107	327	10	113	146	-5%	-27%
Mcminn	41	568	30	48	64	-15%	-36%
Mcnaury	20	595	47	24	36	-17%	-44%
Meigs	9	622	71	8	9	13%	0%
Monroe	36	572	34	42	62	-14%	-42%
Montgomery	182	380	6	130	176	40%	3%
Moore	1	2,899	89	2	1	-50%	0%
Morgan	7	1,265	74	8	7	-13%	0%
Obion	27	543	39	16	31	69%	-13%
Overton	7	1,462	74	4	9	75%	-22%
Perry	0	--	94	5	1	-100%	-100%
Pickett	1	3,220	89	1	1	0%	0%
Polk	11	724	66	18	12	-39%	-8%
Putnam	38	830	31	33	37	15%	3%
Rhea	22	648	43	18	31	22%	-29%
Roane	59	434	21	49	59	20%	0%
Robertson	80	324	16	73	118	10%	-32%
Rutherford	238	426	5	270	421	-12%	-43%
Scott	2	4,932	87	5	12	-60%	-83%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q1_2013, Continued

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	Total Number of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	Total Number of Properties with Foreclosure Filings	Total Number of Properties with Foreclosure Filings	% Change from Q4 2012	% Change from Q1 2012
Sequatchie	12	521	64	9	15	33%	-20%
Sevier	126	433	8	126	177	0%	-29%
Shelby	1,272	313	1	1,293	1,707	-2%	-25%
Smith	10	848	69	15	16	-33%	-38%
Stewart	5	1,348	82	5	10	0%	-50%
Sullivan	111	663	9	93	115	19%	-3%
Sumner	159	410	7	202	227	-21%	-30%
Tipton	100	231	11	62	88	61%	14%
Trousdale	7	480	74	7	10	0%	-30%
Unicoi	8	1,102	73	11	7	-27%	14%
Union	10	894	69	10	20	0%	-50%
Van Buren	2	1,330	87	3	9	-33%	-78%
Warren	15	1,184	57	21	20	-29%	-25%
Washington	75	754	17	67	94	12%	-20%
Wayne	7	1,038	74	3	6	133%	17%
Weakley	13	1,193	62	12	21	8%	-38%
White	17	673	54	22	26	-23%	-35%
Williamson	84	804	14	87	164	-3%	-49%
Wilson	82	546	15	92	166	-11%	-51%
Tennessee	5,663	494		5,698	7,757	-1%	-27%
U.S.	457,645	286		503,462	572,928	-9%	-20%

*County ranking is based on the rate of foreclosure filings, a rank of one means the county had the highest ratio of foreclosure to number of households.

Source: RealtyTrac®