



## Tennessee Foreclosure Trends: Q2 2008

### How many/where/patterns

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According to the latest data from RealtyTrac® Q2 2008 *US Foreclosure Market Report*, Tennessee had 12,008 properties with foreclosure filings in the second quarter of 2008, a 3.08 percent decline from the previous quarter, and a 105.19 percent increase from second quarter of 2007. Total number of properties with foreclosure filings in Tennessee accounted for 1.62 percent of 739,714 properties with foreclosure filings in the nation. The US, as a whole, had a 14 percent increase from the previous quarter (Q1 2008) and 121 percent increase from the same quarter last year (Q2 2007).

In the second quarter of 2008, there was one foreclosure filing for every 223 households, which puts Tennessee in 13<sup>th</sup> place in the nation (national average was 1 filing for 171 households). The state with the highest foreclosure rate in the second quarter of 2008 was Nevada with 1 filing for every 43 households. According to the chief executive officer of RealtyTrac® forty-eight of 50 states and 95 out of 100 largest metro areas reported increases in foreclosure activities from previous year.

The total number of properties with foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 53 percent of the State in Q2 2008. Shelby County reported 4,607 properties with foreclosure filings. This was the most of any county for the second quarter of 2008. Total number of properties with foreclosure filings in Shelby County was 2 percentages higher than the previous quarter (Q1 08) and 92 percentages higher than same quarter last year (Q2 2007). The county with the second highest number of properties with foreclosure filings was Davidson (1,166) followed by Knox and Hamilton counties (613 and 606 total number of properties with foreclosure filings, respectively).

### Total Number of Properties with Foreclosure Filings - Major Tennessee Counties - Q2 2008

	Q2 2008			Q1 2008		
	Total Properties with Filings	1/every X Household	Ranking among all counties	Total Properties with Filings	%Change Q1 08	%Change Q2 07
Davidson	1,166	236	10	1,026		117%
Hamilton	606	239	14	592	2%	154%
Knox	613	310	31	773	-21%	90%
Rutherford	481	197	5	571	-16%	135%
Shelby	4,607	86	1	4,527	2%	92%
<b>Tennessee</b>	<b>12,008</b>	<b>223</b>	<b>13*</b>	<b>12,389</b>	<b>-3%</b>	<b>105%</b>
<b>U.S. Total</b>	<b>739,714</b>	<b>171</b>	<b>NA</b>	<b>649,917</b>	<b>14%</b>	<b>121%</b>

\*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®