



Tennessee Foreclosure Trends: Q2 2013

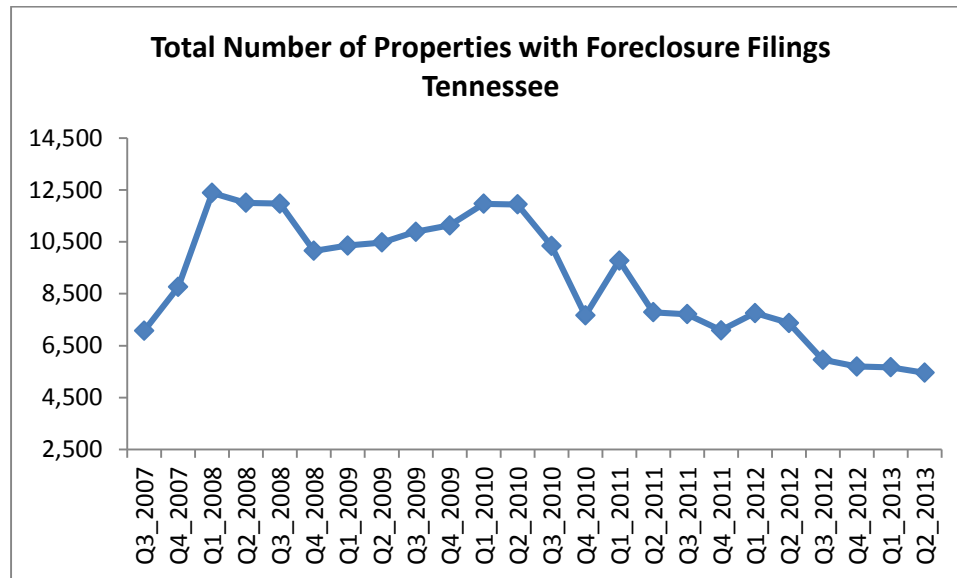
How many/where/patterns

Hulya Arik, Ph.D.

Updated: July 2013

According to the latest data from the RealtyTrac® *US Foreclosure Market Report*, the number of properties with foreclosure filings in Tennessee declined from 5,663 in the first quarter of 2013 to 5,455 in the second quarter. The total number of properties that received a foreclosure filing in Tennessee was four percent lower than the previous quarter and 26 percent lower than the same quarter last year. Tennessee had one foreclosure filing for every 512 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 data on properties with foreclosure filings started) to the second quarter of 2013. The foreclosure filings are declining in Tennessee compared to the high levels during the crisis. The foreclosure problems have substantially improved from the crisis period (2008-2010), and currently, foreclosures are at the lowest level since mid-2007 when the housing collapse started in Tennessee.



The total foreclosure filings in the four counties with the highest number of foreclosure filings (Davidson, Hamilton, Rutherford and Shelby) accounted for 44 percent of the total foreclosure filings in the state in Q2 2013. Loudon County, with one filing for every 208 housing units, had the highest foreclosure rate in the state. Shelby County had the highest number of properties with foreclosure filings in the state, with 1,317 properties. In Shelby County, the total

volume of foreclosure filings increased by four percent from the previous quarter and decreased by 17 percent from the same quarter last year (Q2 2012).

Davidson County had the second highest number of properties with foreclosure filings in the state. One in every 512 housing units in Davidson County had foreclosure filings, while the total number of properties with foreclosure filings decreased from 614 in the first quarter of 2013 to 552 in the current quarter. The total number of properties with foreclosure filings in the county was 10 percent lower than the previous quarter and 33 percent lower than the same quarter last year. Hamilton County had the third highest number of properties with foreclosure filings with 278 properties, followed by Rutherford County with 252 properties. In Hamilton County, the number of properties with foreclosure filings declined by three percent compared to the previous quarter and decreased by 14 percent compared to the same quarter last year. In Rutherford County the number of properties with foreclosure filings increased by six percent compared to the previous quarter and declined by 46 percent compared to the same quarter last year.

Five counties (Clay, Hancock, Moore, Perry and Pickett Counties) did not have any foreclosure filings in the second quarter of 2013. Foreclosure filings declined in 78 counties from the previous year, while 14 counties had increases. The number of properties with foreclosure filings did not change from the previous year in three counties (Cocke, Hardeman and Perry Counties). The most substantial year over year decline among the counties with 50 or more properties with foreclosure filings was in Knox County where the foreclosure filings declined from 485 in the second quarter of 2012 to 211 in the second quarter of 2013, a 56 percent decline. The largest foreclosure filings increase among the counties with 50 or more filings was in Loudon County where the total number of properties with foreclosure filings increased to 103 in the current quarter from 57 in the second quarter of 2012, a 81 percent increase. The foreclosure filings in Loudon County increased by 102 percent compared to the previous quarter.

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q2_2013

County	Q2_2013			Q1 2013	Q2_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 Q1 2013	% Change from Q2 2012
Anderson	83	417	13	64	65	30%	28%
Bedford	84	217	2	50	77	68%	9%
Benton	5	1,797	75	14	13	-64%	-62%
Bledsoe	1	5,691	88	1	4	0%	-75%
Blount	48	1,143	72	61	106	-21%	-55%
Bradley	86	479	22	88	107	-2%	-20%
Campbell	43	461	19	50	56	-14%	-23%
Cannon	6	1,000	67	21	17	-71%	-65%
Carroll	25	528	30	37	33	-32%	-24%
Carter	34	814	61	19	29	79%	17%
Cheatham	47	331	6	48	72	-2%	-35%
Chester	9	772	55	12	21	-25%	-57%
Claiborne	6	2,471	85	20	19	-70%	-68%
Clay	0	0	91	1	4	-100%	-100%
Cocke	23	756	52	18	23	28%	0%
Coffee	23	1,012	68	27	55	-15%	-58%
Crockett	6	1,069	71	5	14	20%	-57%
Cumberland	41	677	45	46	43	-11%	-5%
Davidson	552	512	25	614	818	-10%	-33%
Decatur	3	2,291	82	6	8	-50%	-63%
Dekalb	4	2,338	83	13	21	-69%	-81%
Dickson	46	449	18	38	68	21%	-32%
Dyer	23	727	49	23	39	0%	-41%
Fayette	24	641	40	33	42	-27%	-43%
Fentress	15	593	37	20	30	-25%	-50%
Franklin	24	776	56	17	25	41%	-4%
Gibson	21	1,046	69	30	46	-30%	-54%
Giles	17	813	60	20	20	-15%	-15%
Grainger	6	1,808	76	9	18	-33%	-67%
Greene	53	601	38	46	55	15%	-4%
Grundy	3	2,142	79	1	5	200%	-40%
Hamblen	63	427	14	60	65	5%	-3%
Hamilton	278	541	32	288	322	-3%	-14%
Hancock	0	0	91	0	1	--	-100%
Hardeman	23	473	21	15	23	53%	0%
Hardin	14	992	66	16	20	-13%	-30%
Hawkins	40	669	42	46	34	-13%	18%
Haywood	15	555	33	18	17	-17%	-12%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q2_2013, Continued

County	Q2_2013			Q1 2013	Q2_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 Q1 2013	% Change from Q2 2012
Henderson	13	978	64	14	28	-7%	-54%
Henry	21	811	58	21	24	0%	-13%
Hickman	23	445	17	21	31	10%	-26%
Houston	3	1,391	73	3	2	0%	50%
Humphreys	15	591	36	15	10	0%	50%
Jackson	1	5,812	89	3	2	-67%	-50%
Jefferson	53	440	15	50	67	6%	-21%
Johnson	10	893	62	5	12	100%	-17%
Knox	211	919	63	359	485	-41%	-56%
Lake	1	2,616	86	6	6	-83%	-83%
Lauderdale	6	1,876	78	7	17	-14%	-65%
Lawrence	25	724	48	29	43	-14%	-42%
Lewis	11	494	24	11	26	0%	-58%
Lincoln	26	584	35	24	32	8%	-19%
Loudon	103	208	1	51	57	102%	81%
Macon	10	981	65	11	26	-9%	-62%
Madison	102	410	12	97	115	5%	-11%
Marion	19	682	46	7	18	171%	6%
Marshall	25	521	28	31	39	-19%	-36%
Maury	98	358	7	107	134	-8%	-27%
Mcminn	45	517	26	41	50	10%	-10%
Mcnaury	23	518	27	20	30	15%	-23%
Meigs	18	311	4	9	9	100%	100%
Monroe	57	361	8	36	55	58%	4%
Montgomery	180	384	9	182	154	-1%	17%
Moore	0	0	91	1	1	-100%	-100%
Morgan	4	2,215	80	7	13	-43%	-69%
Obion	22	667	41	27	42	-19%	-48%
Overton	1	10,233	90	7	8	-86%	-88%
Perry	0	0	91	0	0	--	--
Pickett	0	0	91	1	2	-100%	-100%
Polk	14	569	34	11	18	27%	-22%
Putnam	46	685	47	38	44	21%	5%
Rhea	23	620	39	22	26	5%	-12%
Roane	55	466	20	59	57	-7%	-4%
Robertson	65	398	10	80	105	-19%	-38%
Rutherford	252	403	11	238	463	6%	-46%
Scott	4	2,466	84	2	7	100%	-43%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q2_2013, Continued

County	Q2_2013			Q1 2013	Q2_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 Q1 2013	% Change from Q2 2012
Sequatchie	12	521	29	12	22	0%	-45%
Sevier	112	488	23	126	153	-11%	-27%
Shelby	1,317	302	3	1,272	1,594	4%	-17%
Smith	11	771	54	10	17	10%	-35%
Stewart	4	1,685	74	5	5	-20%	-20%
Sullivan	98	751	51	111	116	-12%	-16%
Sumner	148	441	16	159	218	-7%	-32%
Tipton	71	325	5	100	86	-29%	-17%
Trousdale	5	673	43	7	10	-29%	-50%
Unicoi	11	802	57	8	15	38%	-27%
Union	11	813	59	10	22	10%	-50%
Van Buren	1	2,660	87	2	3	-50%	-67%
Warren	8	2,219	81	15	36	-47%	-78%
Washington	77	735	50	75	96	3%	-20%
Wayne	4	1,817	77	7	6	-43%	-33%
Weakley	23	674	44	13	16	77%	44%
White	15	763	53	17	12	-12%	25%
Williamson	64	1,055	70	84	128	-24%	-50%
Wilson	84	533	31	82	128	2%	-34%
Tennessee	5,455	512		5,663	7,376	-4%	-26%
U.S.	404,842	324		457,645		-12%	

*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®