



Tennessee Foreclosure Trends: Q3 2008

How many/where/patterns

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According to the latest data from RealtyTrac® Q3 2008 *US Foreclosure Market Report*, Tennessee had 11,977 properties with foreclosure filings in the third quarter of 2008, a 0.3 percent decline from the previous quarter, and a 69.2 percent increase from the third quarter of 2007. Total number of properties with foreclosure filings in Tennessee accounted for 1.56 percent of 765,558 properties with foreclosure filings in the nation. The US, as a whole, had a 3.5 percent increase from the previous quarter (Q2 2008) and 71.4 percent increase from the same quarter last year (Q3 2007).

In the third quarter of 2008, there was one foreclosure filing for every 220 households, which puts Tennessee in 15th place in the nation (national average was 1 filing for 163 households). The state with the highest foreclosure rate in the third quarter of 2008 was Nevada.

The total number of properties with foreclosure filings in three counties (Davidson, Knox and Shelby) accounted for 53.78 percent of the State in Q3 2008. Shelby County reported 4,580 properties with foreclosure filings. This was the most of any county for the third quarter of 2008. Total number of properties with foreclosure filings in Shelby County was slightly (0.6 percentages) lower than the previous quarter (Q2 2008) and 45.4 percentages higher than same quarter last year (Q3 2007). The county with the second highest number of properties with foreclosure filings was Davidson (1,171) followed by Knox and Hamilton counties (691 and 602 total number of properties with foreclosure filings, respectively).

Total Number of Properties with Foreclosure Filings - Major Tennessee Counties- Q3 2008

County Name	Q3 2008			Total Q2_08	Total Q3_07	%Change from Q2_08	%Change from Q3_07
	Total Number of Foreclosure Filings	1/every X Household (Rate)	Ranking among all counties				
Davidson	1,171	235	13	1,166	587	0.4%	99.5%
Hamilton	602	241	16	606	303	-0.7%	98.7%
Knox	691	275	23	613	328	12.7%	110.7%
Madison	203	208	5	170	147	19.4%	38.1%
Montgomery	278	229	12	257	120	8.2%	131.7%
Rutherford	424	224	10	481	288	-11.9%	47.2%
Shelby	4,580	86	1	4,607	3,150	-0.6%	45.4%
Tennessee	11,977	220	15*	12,008	7,080	-0.3%	69.2%
US	765,558	163	NA	739,714	446,726	3.5%	71.4%

*Tennessee Ranking in the Nation among Other States

Source: RealtyTrac®