



Tennessee Foreclosure Trends: Q4 2013

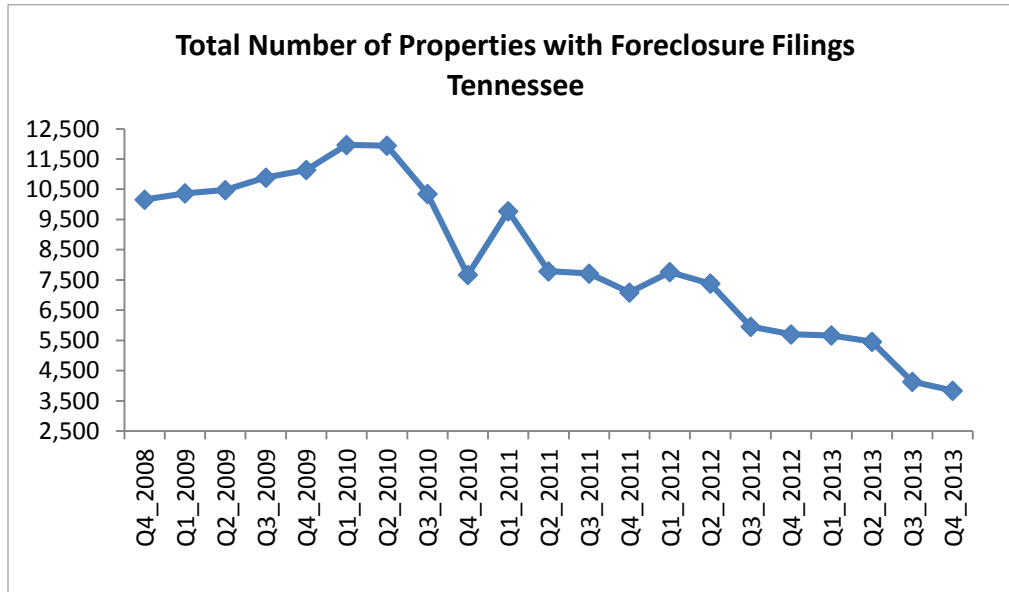
How many/where/patterns

Hulya Arik, Ph.D.

Updated: January 2014

According to the latest data from the RealtyTrac® *US Foreclosure Market Report*, the number of properties with foreclosure filings in Tennessee declined from 4,132 in the third quarter of 2013 to 3,837 in the fourth quarter. The total number of properties that received a foreclosure filing in Tennessee was seven percent lower than the previous quarter and 33 percent lower than the same quarter last year. Tennessee had one foreclosure filing for every 728 households.

The following figure shows the total number of properties with foreclosure filings in Tennessee by quarter from the fourth quarter of 2008 to the fourth quarter of 2013 (the last five years). 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, Knox and Shelby) accounted for 44 percent of the total foreclosure filings in the state in Q4 2013. Haywood County, with one filing for every 333 housing units, had the highest foreclosure rate in the state. The total number of properties with foreclosure filings in Haywood County increased from 14 in the third quarter of 2013 to 25 in the fourth quarter, a 79 percent increase in one quarter. Shelby County had the highest number of properties

with foreclosure filings in the state, with 835 properties. In Shelby County, the total volume of foreclosure filings decreased by nine percent from the previous quarter and decreased by 35 percent from the same quarter last year (Q4 2012).

Davidson County had the second highest number of properties with foreclosure filings in the state. One in every 807 housing units in Davidson County had a foreclosure filing, while the total number of properties with foreclosure filings decreased from 367 in the third quarter of 2013 to 350 in the current quarter. The total number of properties with foreclosure filings in the county was five percent lower than the previous quarter and 39 percent lower than the same quarter last year. Knox County had the third highest number of properties with foreclosure filings with 292 properties, followed by Hamilton County with 198 properties. In Knox County, the number of properties with foreclosure filings increased by 16 percent compared to the previous quarter and declined by 21 percent compared to the same quarter last year. In Hamilton County the number of properties with foreclosure filings declined by 23 percent compared to the previous quarter and by 29 percent compared to the same quarter last year.

DeKalb, Hancock, Houston, Lauderdale, Moore, Perry and Pickett Counties did not have any foreclosure filings in the fourth quarter of 2013. Foreclosure filings declined in 78 counties from the previous year, while 11 counties had increases. The number of properties with foreclosure filings did not change from the previous year in six counties (Stewart, Sequatchie, Clay, Lincoln, Chester and Wayne Counties). The most substantial year over year decline among the counties with 50 or more properties with foreclosure filings was in Maury County where the foreclosure filings declined from 113 in the fourth quarter of 2012 to 54 in the fourth quarter of 2013, a 52 percent decline. The largest foreclosure filings increase among the counties with 50 or more filings was in Montgomery County where the total number of properties with foreclosure filings increased to 188 in the current quarter from 130 in the fourth quarter of 2012, a 45 percent annual increase. The foreclosure filings in Montgomery County increased by seven percent compared to the previous quarter.

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q4_2013

County	Q4_2013			Q3_2013	Q4_2012	Percent Changes	
	of Properties with Foreclosure Filings	1/every X Housing Unit (Rate)	Ranking among all counties*	of Properties with Foreclosure Filings	of Properties with Foreclosure Filings	% Change from Q3 2013	% Change from Q4 2012
Anderson	42	824	40	47	89	-11%	-53%
Bedford	26	700	21	28	49	-7%	-47%
Benton	1	8,987	88	4	6	-75%	-83%
Bledsoe	2	2,846	82	6	6	-67%	-67%
Blount	41	1,338	69	56	89	-27%	-54%
Bradley	50	824	39	53	82	-6%	-39%
Campbell	29	684	17	28	50	4%	-42%
Cannon	7	857	43	13	14	-46%	-50%
Carroll	11	1,201	64	18	29	-39%	-62%
Carter	23	1,203	65	25	28	-8%	-18%
Cheatham	28	556	7	31	33	-10%	-15%
Chester	8	868	44	6	8	33%	0%
Claiborne	18	824	38	13	21	38%	-14%
Clay	1	4,481	84	1	1	0%	0%
Cocke	17	1,023	55	24	32	-29%	-47%
Coffee	25	931	47	30	35	-17%	-29%
Crockett	7	916	46	6	10	17%	-30%
Cumberland	36	771	33	33	39	9%	-8%
Davidson	350	807	37	367	572	-5%	-39%
Decatur	1	6,874	87	3	4	-67%	-75%
Dekalb	0	--	89	7	13	-100%	-100%
Dickson	28	738	27	27	52	4%	-46%
Dyer	14	1,194	63	16	17	-13%	-18%
Fayette	23	669	15	26	26	-12%	-12%
Fentress	8	1,112	57	11	13	-27%	-38%
Franklin	16	1,165	62	14	27	14%	-41%
Gibson	30	732	26	28	36	7%	-17%
Giles	12	1,151	60	16	26	-25%	-54%
Grainger	7	1,550	74	12	9	-42%	-22%
Greene	28	1,138	59	52	47	-46%	-40%
Grundy	2	3,214	83	5	8	-60%	-75%
Hamblen	38	707	22	52	61	-27%	-38%
Hamilton	198	759	31	256	279	-23%	-29%
Hancock	0	--	89	0	1	--	-100%
Hardeman	11	988	51	18	17	-39%	-35%
Hardin	22	632	10	10	16	120%	38%
Hawkins	36	744	28	29	43	24%	-16%
Haywood	25	333	1	14	21	79%	19%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q4_2013, Continued

County	Q4_2013			Q3_2013	Q4_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 Q3 2013	% Change from Q4 2012
Henderson	19	669	16	15	21	27%	-10%
Henry	15	1,135	58	13	27	15%	-44%
Hickman	23	445	4	17	22	35%	5%
Houston	0	--	89	2	4	-100%	-100%
Humphreys	14	634	11	6	10	133%	40%
Jackson	1	5,812	86	1	2	0%	-50%
Jefferson	31	752	30	45	57	-31%	-46%
Johnson	6	1,489	73	11	5	-45%	20%
Knox	292	664	14	252	369	16%	-21%
Lake	2	1,308	67	2	3	0%	-33%
Lauderdale	0	--	89	16	11	-100%	-100%
Lawrence	26	696	19	27	30	-4%	-13%
Lewis	7	777	35	3	10	133%	-30%
Lincoln	21	723	24	19	21	11%	0%
Loudon	55	390	3	41	52	34%	6%
Macon	8	1,226	66	6	3	33%	167%
Madison	59	709	23	78	91	-24%	-35%
Marion	13	997	53	9	15	44%	-13%
Marshall	15	868	45	24	29	-38%	-48%
Maury	54	649	12	55	113	-2%	-52%
Mcminn	20	1,164	61	29	48	-31%	-58%
Mcnaury	18	662	13	15	24	20%	-25%
Meigs	6	934	49	15	8	-60%	-25%
Monroe	21	980	50	21	42	0%	-50%
Montgomery	188	368	2	175	130	7%	45%
Moore	0	--	89	2	2	-100%	-100%
Morgan	4	2,215	78	6	8	-33%	-50%
Obion	21	699	20	24	16	-13%	31%
Overton	2	5,117	85	7	4	-71%	-50%
Perry	0	--	89	1	5	-100%	-100%
Pickett	0	--	89	2	1	-100%	-100%
Polk	8	995	52	5	18	60%	-56%
Putnam	24	1,314	68	53	33	-55%	-27%
Rhea	14	1,019	54	13	18	8%	-22%
Roane	30	853	42	40	49	-25%	-39%
Robertson	56	462	5	58	73	-3%	-23%
Rutherford	169	601	9	159	270	6%	-37%
Scott	6	1,644	75	3	5	100%	20%

Total Number of Properties with Foreclosure Filings-Tennessee Counties - Q4_2013, Continued

County	Q4_2013			Q3_2013	Q4_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 Q3 2013	% Change from Q4 2012
Sequatchie	9	695	18	14	9	-36%	0%
Sevier	69	792	36	72	126	-4%	-45%
Shelby	835	476	6	916	1,293	-9%	-35%
Smith	11	771	34	8	15	38%	-27%
Stewart	5	1,348	70	10	5	-50%	0%
Sullivan	67	1,098	56	91	93	-26%	-28%
Sumner	115	567	8	106	202	8%	-43%
Tipton	31	745	29	31	62	0%	-50%
Trousdale	4	841	41	8	7	-50%	-43%
Unicoi	5	1,764	76	5	11	0%	-55%
Union	4	2,235	79	11	10	-64%	-60%
Van Buren	1	2,660	81	4	3	-75%	-67%
Warren	10	1,775	77	15	21	-33%	-52%
Washington	78	725	25	65	67	20%	16%
Wayne	3	2,422	80	1	3	200%	0%
Weakley	11	1,410	71	8	12	38%	-8%
White	15	763	32	14	22	7%	-32%
Williamson	47	1,437	72	47	87	0%	-46%
Wilson	48	933	48	51	92	-6%	-48%
Tennessee	3,837	728		4,132	5,698	-7%	-33%
U.S. Total	352,914	371		376,931	503,462	-6%	-30%

*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®