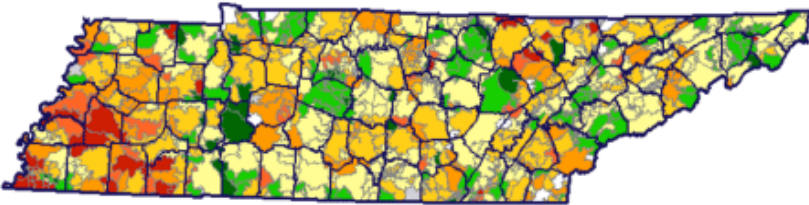


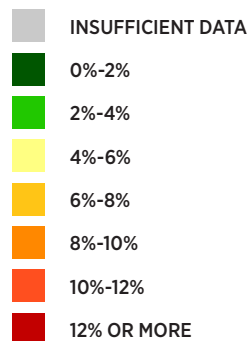


Tennessee

Seriously Delinquent* Mortgages by Zip Code



In March 2012, 6 percent of loans in Tennessee were seriously delinquent. The national rate stood at 7.3 percent.

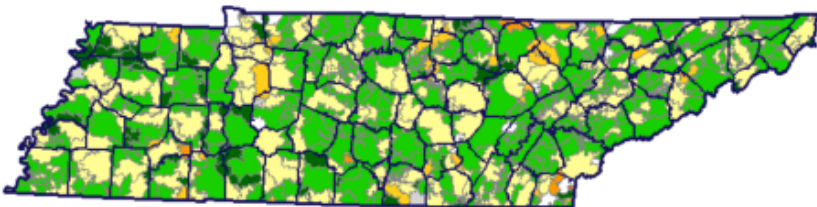


* Seriously delinquent mortgages are defined as being 90+ days delinquent or in foreclosure.

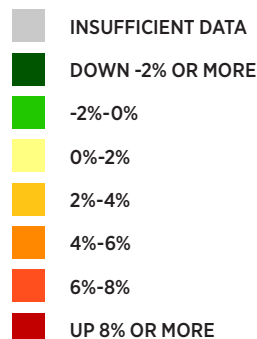
Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by Zip Code

DECEMBER 2011 TO MARCH 2012



The number of seriously delinquent loans decreased 1.3 percent in Tennessee between December 2011 and March 2012. Loans that are delinquent 90 days or more decreased 0.5 percent; foreclosures decreased at an even faster rate of 3 percent.



Source: Lender Processing Services



Tennessee

Top 10 Zip Codes with Mortgages Under Stress

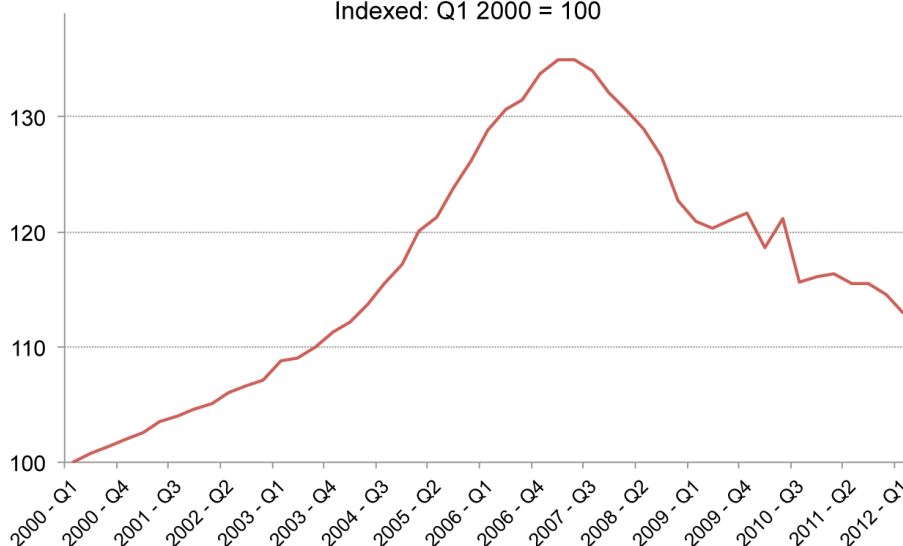
Zip Code	CBSA or County	Seriously Delinquent Mortgages
38118	Memphis, TN-MS-AR	19.5%
38115	Memphis, TN-MS-AR	18.2%
38106	Memphis, TN-MS-AR	18.2%
38127	Memphis, TN-MS-AR	17.7%
38141	Memphis, TN-MS-AR	16.5%
38116	Memphis, TN-MS-AR	16.3%
38109	Memphis, TN-MS-AR	16.3%
38128	Memphis, TN-MS-AR	16.2%
38114	Memphis, TN-MS-AR	15.5%
38108	Memphis, TN-MS-AR	14.8%

Note: Zip codes with less than 0.15% of total loans in the state were not included in this analysis. For the state of Tennessee, the cutoff is 1,061.

Source: Lender Processing Services

House Prices

Tennessee House Prices
Indexed: Q1 2000 = 100



In the first quarter of 2012, house prices in Tennessee were 1.4 percent lower than in the fourth quarter of 2011. The nation performed better: national house prices increased 0.16 percent since last quarter.

Source: Federal Housing Finance Agency Seasonally Adjusted Expanded HPI