



## HOPE NOW State Housing Report

### Report Summary

HOPE NOW collects industry data from mortgage servicing members on a monthly basis. The data collected represents about 70% of the national mortgage market. HOPE NOW extrapolates this data for the entire industry using the Mortgage Bankers Association National Delinquency Survey, in order to create an accurate representation of the US housing market and identify trends within the industry.

Below you will find a state specific breakdown of the local housing market.

### HOPE NOW: Data on Loan Workouts

**Tennessee:** In the third quarter of 2017, 578 proprietary (non-HAMP) permanent modifications occurred in Tennessee. This increased the amount of modifications provided to homeowners in Tennessee to a total of 97,168 since mid-2007. The average loan count of Tennessee in 2017-Q3 was 414,552 and 4.28% of those loans were delinquent (MBA Methodology).

	Q4-2016	Q1-2017	Q2-2017	Q3-2017	Jul-17	Aug-17	Sep-17
<b>Total Loan Count</b>	423,607	419,005	414,950	414,552	414,115	416,908	412,634
60+ Day Delinquency <sup>1</sup>	20,531	19,349	18,879	17,743	18,998	15,902	18,329
Delinquency Rate	4.85%	4.62%	4.55%	4.28%	4.59%	3.81%	4.44%
Delinquency Index <sup>2</sup>	92	87	84	79	116	110	113
Foreclosure Starts	2,024	2,111	1,767	1,644	504	610	530
Foreclosure Sales	820	894	893	647	178	241	228
Proprietary Modification <sup>3</sup>	709	772	778	578	202	176	200
Short Sales	58	76	61	28	8	10	10
Deed-in-Lieu	30	23	29	26	9	7	10

<sup>1</sup>Total Number of 60+ Loans (MBA Methodology) – Total number of (all) loans that are 60 days past due at month end based on MBA Methodology excluding loans that are currently in Pre-Sale foreclosure.

<sup>2</sup> The columns below show the state delinquency rate relative to the national delinquency rate; a value greater than 100 means that the state's delinquency rate is above the national average.

<sup>3</sup> Number of (delinquent and current) Non-HAMP modified, renegotiated or restructured loans, regardless of performance to date under the plan during the month. Anything that alters the terms of the contract between the borrower and the lender that assists the borrower to maintain the home and that the loan is retained.