



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 fourth quarter of 2016, 709 proprietary (non-HAMP) permanent modifications occurred in Tennessee. This increased the amount of modifications provided to homeowners in Tennessee to a total of 95,040 since mid-2007. The average loan count of Tennessee in 2016-Q4 was 423,607 and 4.85% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016
Total Loan Count	438,090	427,618	424,078	423,607
60+ Day Delinquency ¹	22,952	20,968	21,170	20,531
Delinquency Rate	5.24%	4.90%	4.99%	4.85%
Delinquency Index ²	90	88	94	92

	Oct-16	Nov-16	Dec-16
Total Loan Count	425,073	423,818	421,929
60+ Day Delinquency ¹	20,966	19,274	21,352
Delinquency Rate	4.93%	4.55%	5.06%
Delinquency Index ²	111	106	112

Foreclosure Starts	2,415	2,122	2,229	2,024
Foreclosure Sales	1,279	1,037	907	820

	618	665	741
	271	285	264

Proprietary Modification ³	786	881	831	709
Short Sales	110	120	92	58
Deed-in-Lieu	52	50	41	30

	240	253	216
	20	24	14
	11	12	7

¹Total 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.

² 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.

³ 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.