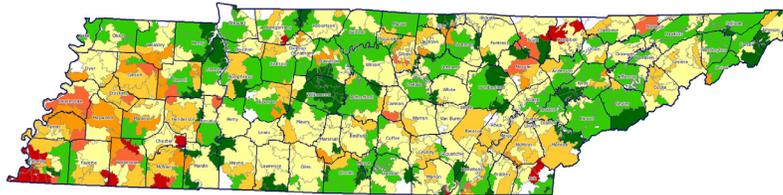




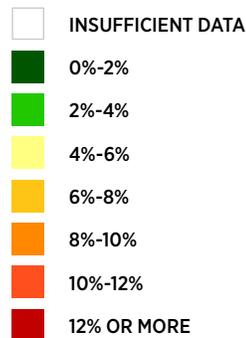
Tennessee

Seriously Delinquent Mortgages by Zip Code

DECEMBER 2013



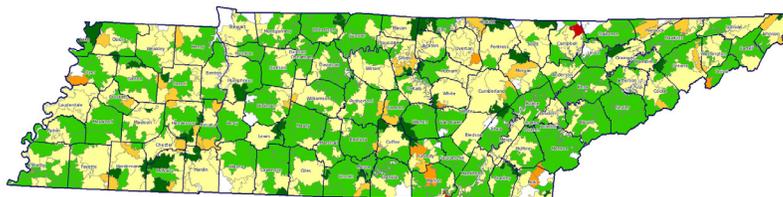
In December 2013, 4.69 percent of loans in Tennessee were seriously delinquent (delinquent 90 days or more or in foreclosure). The national rate stood at 4.99 percent.



Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by Zip Code

SEPTEMBER 2013 TO DECEMBER 2013



The share of seriously delinquent loans decreased 15 basis points (bps) in Tennessee between September 2013 and December 2013. Loans that are delinquent 90 days or more decreased 16 bps; foreclosures did not change.



Source: Lender Processing Services



Tennessee

Top 10 Zip Codes with Mortgages Under Stress

DECEMBER 2013

Zip Code	CBSA or County	Seriously Delinquent Mortgages
38118	Memphis, TN-MS-AR	18.5%
38109	Memphis, TN-MS-AR	16.4%
38127	Memphis, TN-MS-AR	15.7%
38128	Memphis, TN-MS-AR	15.5%
38115	Memphis, TN-MS-AR	15.3%
38116	Memphis, TN-MS-AR	14.4%
38141	Memphis, TN-MS-AR	14.4%
38106	Memphis, TN-MS-AR	13.9%
38114	Memphis, TN-MS-AR	12.5%
38125	Memphis, TN-MS-AR	11.8%

Note: Zip codes with less than 0.15 percent of total loans in the state were not included in this analysis. For the state of Tennessee, the cutoff is 879.

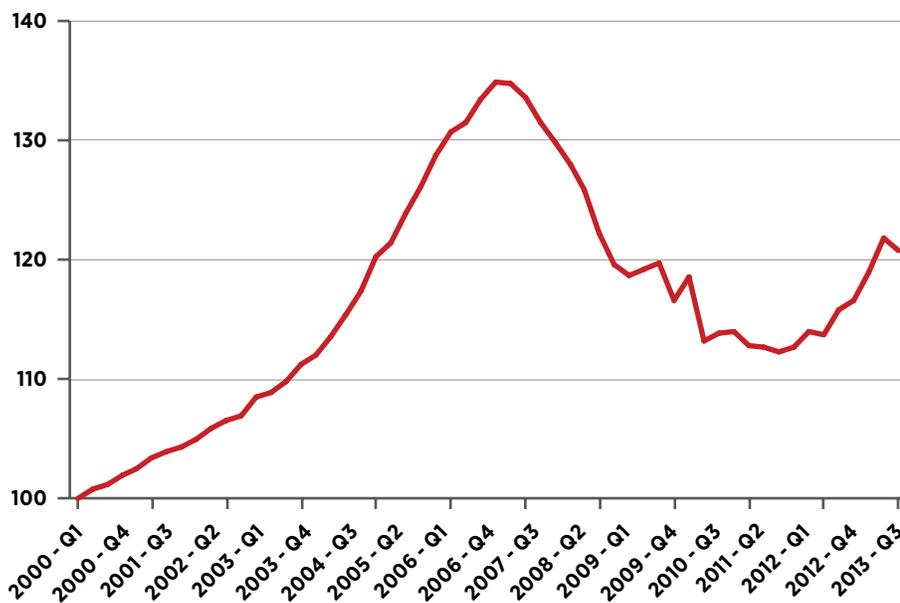
Source: Lender Processing Services

House Prices

FOURTH QUARTER 2013

Tennessee House Prices

Indexed: Q1 2000 = 100



In the fourth quarter of 2013, house prices in Tennessee were 0.8 percent lower than in the third quarter and 4.3 percent higher than in the fourth quarter of 2012.

Source: Federal Housing Finance Agency Seasonally Adjusted Expanded HPI