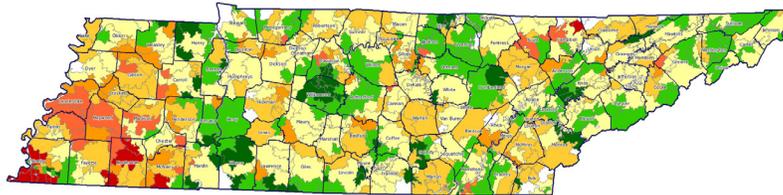




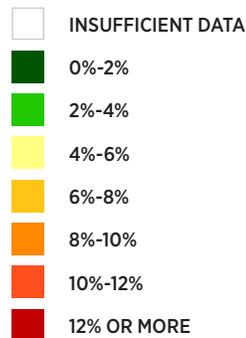
Tennessee

Seriously Delinquent Mortgages by Zip Code

MARCH 2013



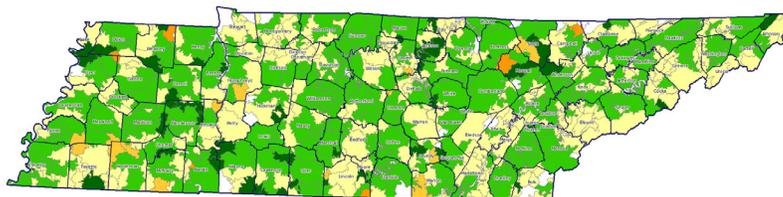
In March 2013, 5.32 percent of loans in Tennessee were seriously delinquent (delinquent 90 days or more, or in foreclosure). The national rate stood at 6.46 percent.



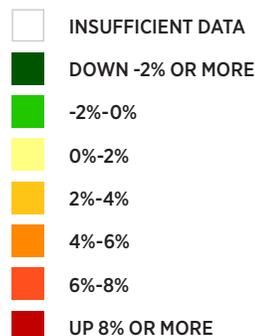
Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by Zip Code

DECEMBER 2012 TO MARCH 2013



The share of seriously delinquent loans decreased 13 basis points (bps) in Tennessee between December 2012 and March 2013. Loans that were delinquent 90 days or more decreased 19 bps; foreclosures increased 6 bps.



Source: Lender Processing Services



Tennessee

Top 10 Zip Codes with Mortgages Under Stress

MARCH 2013

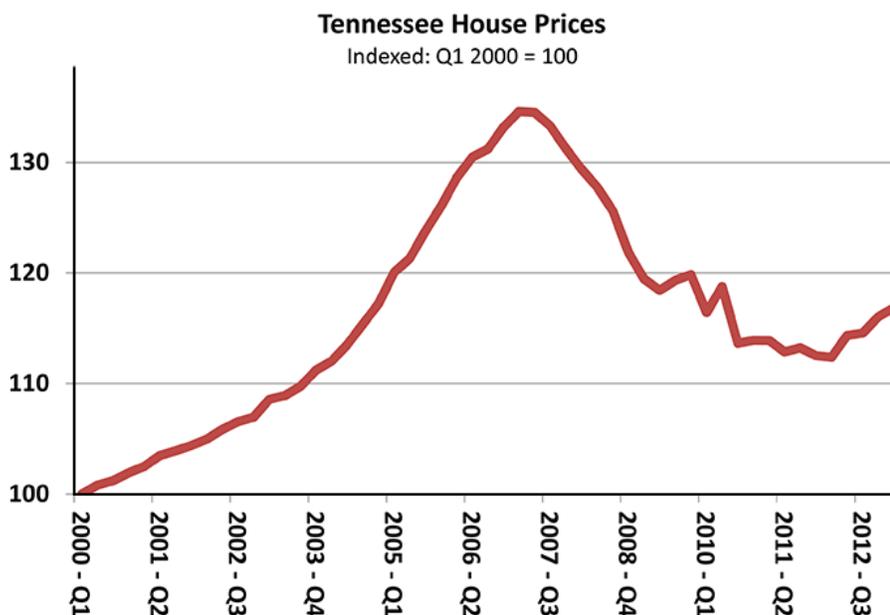
Zip Code	CBSA or County	Seriously Delinquent Mortgages
38118	Memphis, TN-MS-AR	19.4%
38109	Memphis, TN-MS-AR	17.5%
38106	Memphis, TN-MS-AR	16.6%
38127	Memphis, TN-MS-AR	16.5%
38115	Memphis, TN-MS-AR	16.2%
38116	Memphis, TN-MS-AR	15.9%
38141	Memphis, TN-MS-AR	15.6%
38128	Memphis, TN-MS-AR	15.4%
38114	Memphis, TN-MS-AR	14.8%
38125	Memphis, TN-MS-AR	12.9%

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 991.

Source: Lender Processing Services

House Prices

FIRST QUARTER 2013



In the first quarter of 2013, house prices in Tennessee were 0.7 percent higher than in the fourth quarter of 2012 and 4.0 percent higher than in the first quarter of 2012.

Source: Federal Housing Finance Agency Seasonally Adjusted Expanded HPI