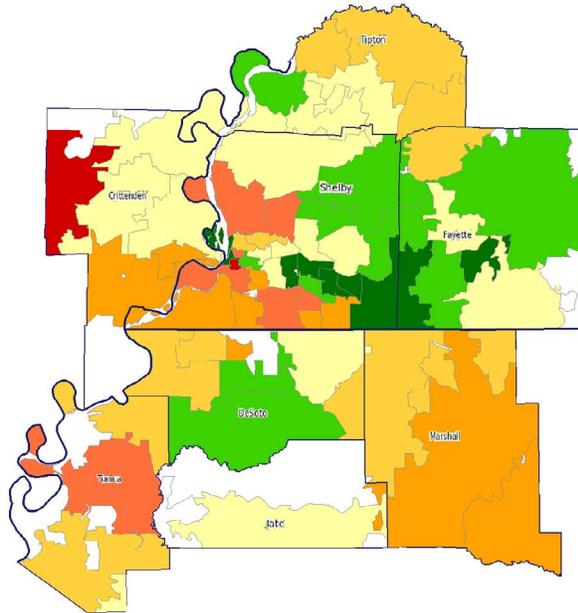




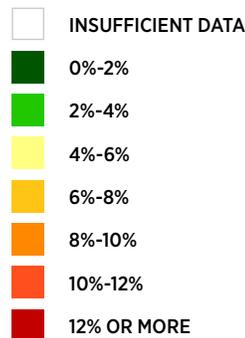
Memphis MSA

Seriously Delinquent Mortgages by ZIP Code

DECEMBER 2015



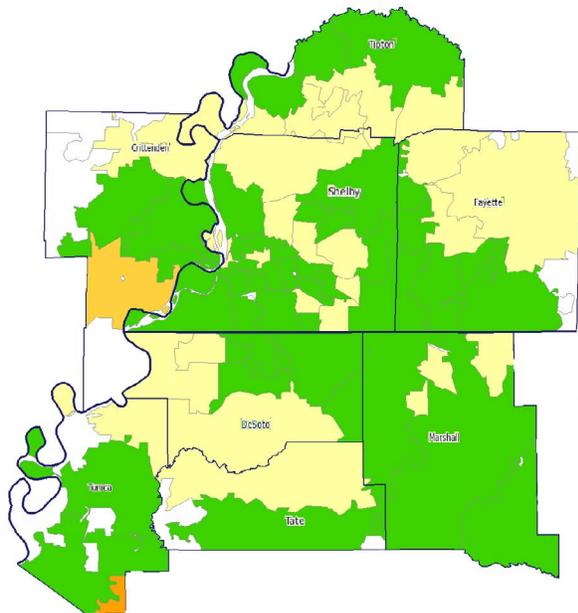
In December 2015, 5.53 percent of loans in the Memphis MSA were seriously delinquent (delinquent 90 days or more or in foreclosure). The national rate stood at 3.38 percent.



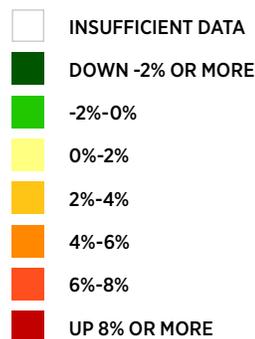
Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by ZIP Code

SEPTEMBER 2015 TO DECEMBER 2015



The share of seriously delinquent loans decreased 26 basis points (bps) in the Memphis MSA between September 2015 and December 2015. Loans that are delinquent 90 days or more decreased 15 bps; foreclosures decreased 9 bps.



Source: Lender Processing Services

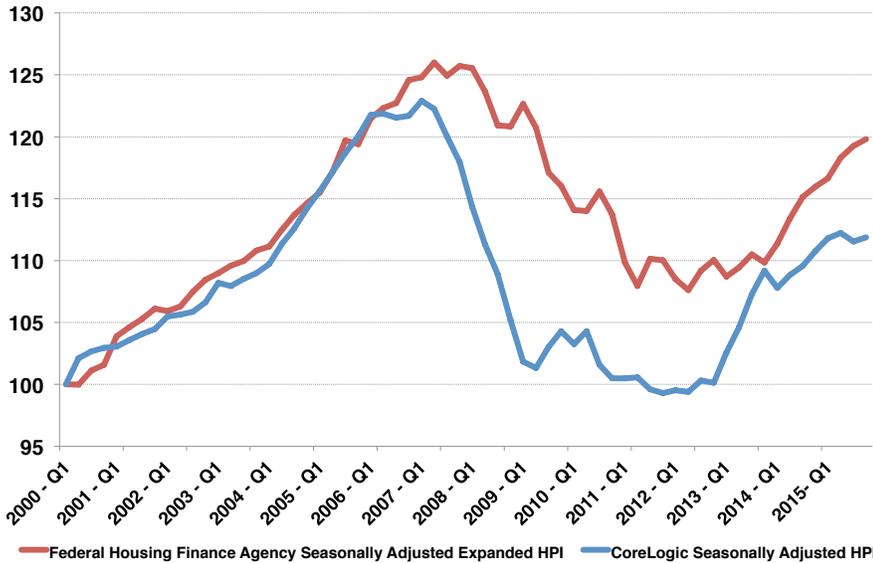


Memphis MSA

House Prices

FOURTH QUARTER 2015

Memphis, Tenn MSA House Prices
Indexed: Q1 2000 = 100



In the fourth quarter of 2015, house price indices for the Memphis MSA were 0.5 percent higher (FHFA) and 0.3 percent higher (CoreLogic) than in the third quarter of 2015. Since the fourth quarter of 2014, house price indices were 3.3 percent higher (FHFA) and 1.0 percent higher (CoreLogic).

Sources: Federal Housing Finance Agency and CoreLogic