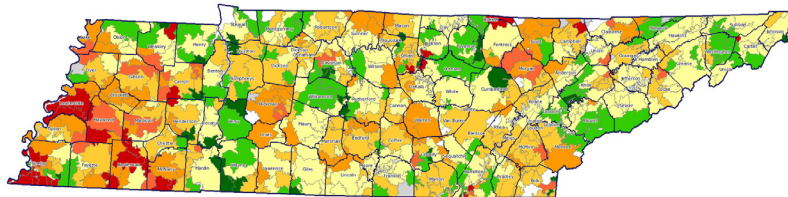


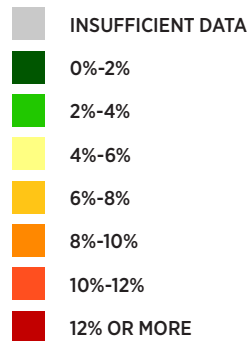


Tennessee

Seriously Delinquent Mortgages by Zip Code



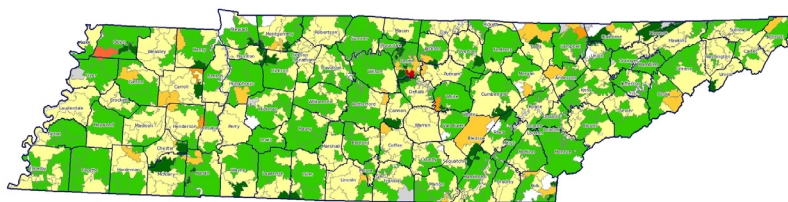
In June 2012, 5.9 percent of loans in Tennessee were seriously delinquent (delinquent 90 days or more, or in foreclosure). The national rate stood at 7.2 percent.



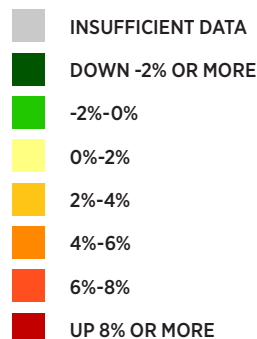
Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by Zip Code

MARCH 2012 TO JUNE 2012



The share of seriously delinquent loans decreased 4 basis points in Tennessee between March 2012 and June 2012. Loans that were delinquent 90 days or more decreased 2 bps; foreclosures decreased 5 bps.



Source: Lender Processing Services



Tennessee

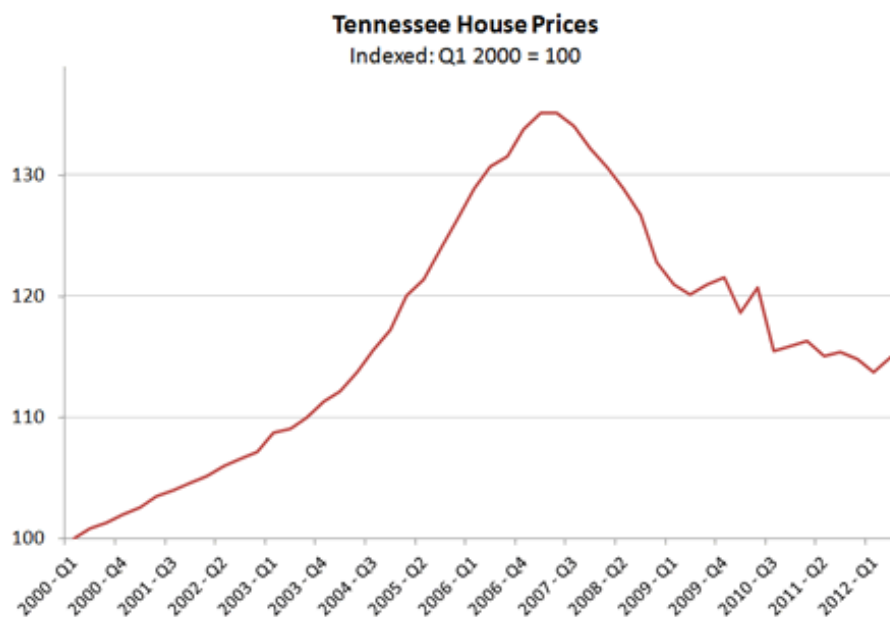
Top 10 Zip Codes with Mortgages Under Stress

Zip Code	CBSA or County	Seriously Delinquent Mortgages
38118	Memphis, TN-MS-AR	19.1%
38106	Memphis, TN-MS-AR	18.9%
38115	Memphis, TN-MS-AR	18.2%
38127	Memphis, TN-MS-AR	17.5%
38109	Memphis, TN-MS-AR	16.8%
38128	Memphis, TN-MS-AR	16.7%
38141	Memphis, TN-MS-AR	16.6%
38116	Memphis, TN-MS-AR	16.2%
38114	Memphis, TN-MS-AR	15.9%
38125	Memphis, TN-MS-AR	14.6%

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 1,061.

Source: Lender Processing Services

House Prices



In the second quarter of 2012, house prices in Tennessee were 1.1 percent higher than the first quarter and were at the same level as the second quarter of 2011.

Source: Federal Housing Finance Agency Seasonally Adjusted Expanded HPI