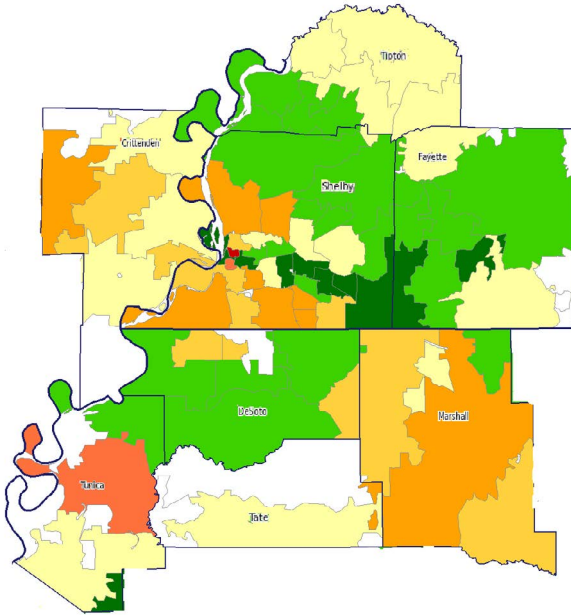




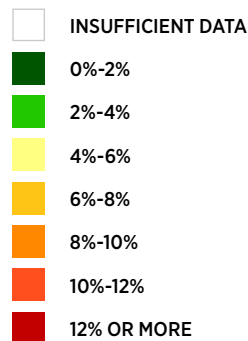
Memphis MSA

Seriously Delinquent Mortgages by ZIP Code

SEPTEMBER 2016



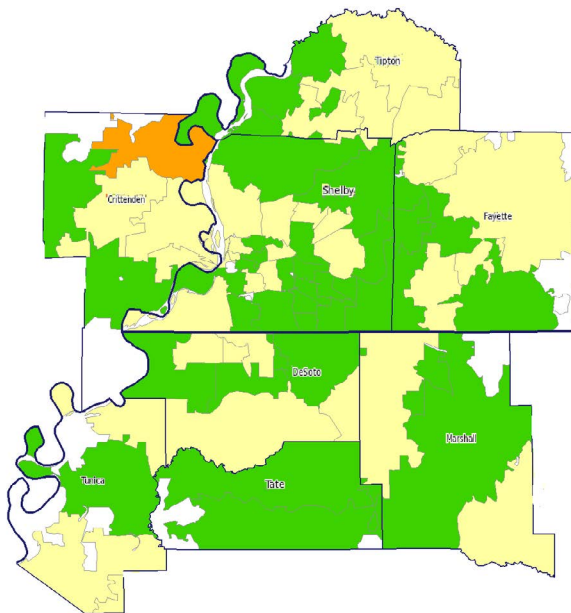
In September 2016, 4.65 percent of loans in the Memphis MSA were seriously delinquent (delinquent 90 days or more or in foreclosure). The national rate stood at 2.79 percent.



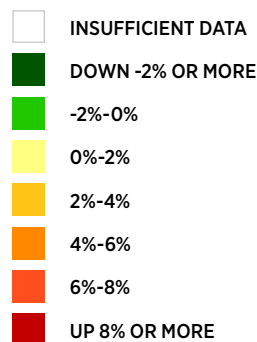
Source: Lender Processing Services

Change in Seriously Delinquent Mortgages by ZIP Code

JUNE 2016 TO SEPTEMBER 2016



The share of seriously delinquent loans decreased 13 basis points (bps) in the Memphis MSA between June 2016 and September 2016. Loans that are delinquent 90 days or more decreased 16 bps; foreclosures increased 2 bps.



Source: Lender Processing Services

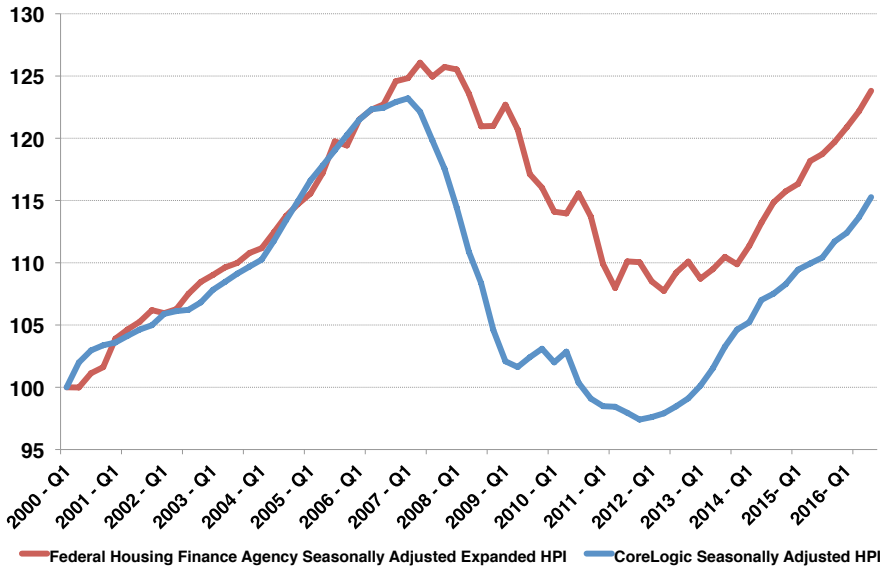


Memphis MSA

House Prices

THIRD QUARTER 2016

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



In the third quarter of 2016, house price indices for the Memphis MSA were 1.4 percent higher (FHFA and CoreLogic) than in the second quarter of 2016. Since the third quarter of 2015, house price indices were 4.3 percent higher (FHFA) and 4.4 percent higher (CoreLogic).

Sources: Federal Housing Finance Agency and CoreLogic