

Foreclosure Focus

The local ZIP codes that saw the most foreclosures during the past 12 months (May 2009-April 2010) have long led Shelby County in this category, although Frayser's 38127 saw a decrease. And Shelby County's total was almost exactly the same from the previous year.

ZIP CODE	FORECLOSURES 5/08-4/09	FORECLOSURES 5/09-4/10	% CHANGE
38127 (Frayser)	524	474	-9.5 %
38128 (Raleigh)	440	453	3 %
38125 (Southeast Shelby County)	351	319	-9.1 %
38141 (Hickory Hill South)	313	315	0.6 %
38118 (Oakhaven/Parkway Village)	356	311	-12.6 %
SHELBY COUNTY	5,670	5,671	0 %

Source: Chandler Reports, www.chandlerreports.com

Conventional Default

Conventional fixed-rate mortgages were the most popular mortgage type for foreclosures during the past 12 months (May 2009 through April 2010). Here are the top five mortgage types that resulted in foreclosure from the past year.

TYPE	FORECLOSURES 5/09-4/10	FORECLOSURES 5/09-4/10	% CHANGE
Conventional Fixed Rate	1,158	1,253	7.5 %
FHA Fixed Rate	584	681	-8.1 %
Conventional Adjustable Rate	1,015	664	-32.5 %
Two Mortgages Taken at Sale	768	603	-5.7 %
Conventional (Other)	136	240	8.9 %

*Among 5,671 residential foreclosures in Shelby County

Source: Chandler Reports, www.chandlerreports.com