

Sales Summary

	January Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
Units	1,134	981	15.6%	1,134	981	15.6%
Median Sales Price	\$118,000	\$110,000	7.3%	\$118,000	\$110,000	7.3%
Average Sales Price	\$151,222	\$141,399	6.9%	\$151,222	\$141,399	6.9%

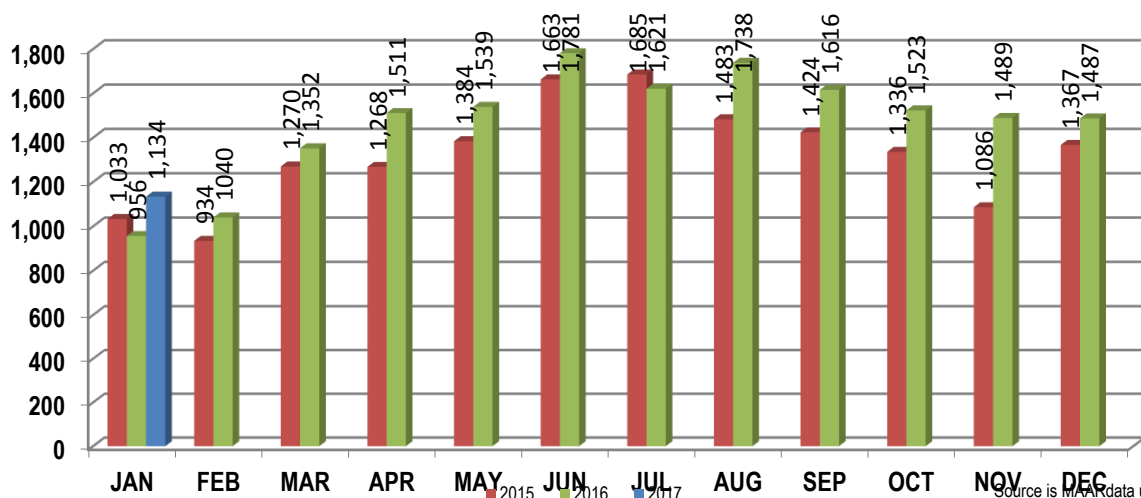
	January Existing Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
Units	1,080	932	15.9%	1,080	932	15.9%
Median Sales Price	\$112,900	\$103,900	8.7%	\$112,900	\$103,900	8.7%
Average Sales Price	\$143,768	\$133,345	7.8%	\$143,768	\$133,345	7.8%

	January New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
Units	54	49	10.2%	54	49	10.2%
Median Sales Price	\$262,900	\$257,900	1.9%	\$262,900	\$257,900	1.9%
Average Sales Price	\$300,292	\$294,590	1.9%	\$300,292	\$294,590	1.9%

	January Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
Units	112	145	-22.8%	112	145	-22.8%
Median Sales Price	\$59,900	\$49,140	21.9%	\$59,900	\$49,140	21.9%
Average Sales Price	\$81,934	\$65,782	24.6%	\$81,934	\$65,782	24.6%

	January Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
Units	1,022	836	22.2%	1,022	836	22.2%
Median Sales Price	\$125,000	\$124,900	0.1%	\$125,000	\$124,900	0.1%
Average Sales Price	\$158,815	\$154,514	2.8%	\$158,815	\$154,514	2.8%

Data compiled from deeds that were recorded in Shelby, Fayette and Tipton counties. *Bank sales represent all warranty deeds recorded in Shelby, Fayette and Tipton counties where the seller was a bank, REO company, or other similar institution.



Source is MAAR data unless otherwise noted.

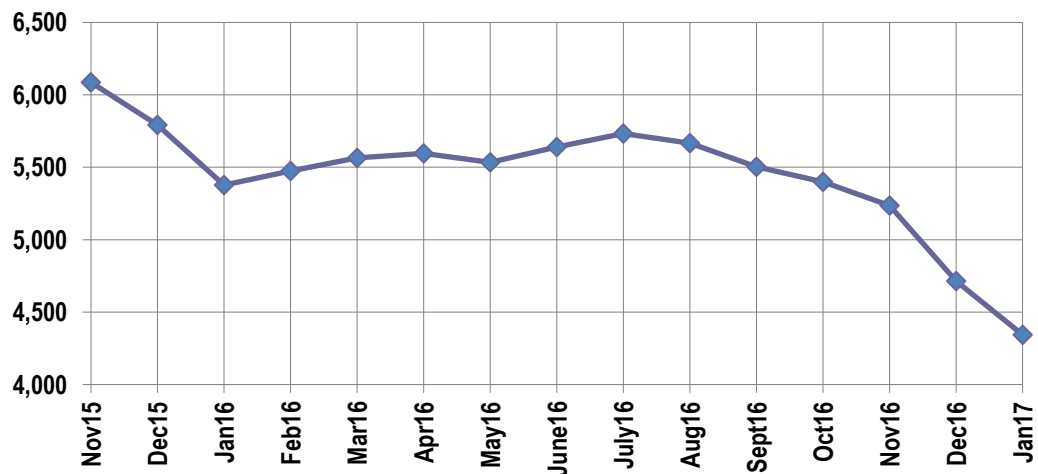
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 01-17-17)		
	Units	Ave. List Price
Single Family	4,110	\$246,780
Condo/Co-op	174	\$184,750
Duplex	60	\$103,426
Market Total	4,344	\$242,315

Pending Sales (as of 01-17-17)		
	Units	Ave. List Price
Single Family	1,235	\$164,649
Condo/Co-op	61	\$260,493
Duplex	11	\$71,190
Market Total	1,307	\$168,335

	January Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
Total	190	200	-5.0%	190	200	-5.0%

Compiled from trustee deeds recorded in Shelby, Fayette and Tipton counties.



Inventory

Feb-15	5,948	Feb-16	5,474
Mar-15	5,847	Mar-16	5,564
Apr-15	6,057	Apr-16	5,595
May-15	6,338	May-16	5,535
Jun-15	6,472	Jun-16	5,639
Jul-15	6,539	Jul-16	5,732
Aug-15	6,374	Aug-16	5,666
Sep-15	6,404	Sep-16	5,504
Oct-15	6,291	Oct-16	5,399
Nov-15	6,086	Nov-16	5,235
Dec-15	5,793	Dec-17	4,715
Jan-16	5,377	Jan-17	4,344

		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	60	57	5.3%	60	57	5.3%				5	16	-68.7%
	Median Sales Price	\$25,000	\$19,150	30.5%	\$25,000	\$19,150	30.5%				\$12,000	\$14,800	-18.9%
	Ave. Sales Price	\$37,541	\$35,003	7.3%	\$37,541	\$35,003	7.3%				\$13,050	\$32,121	-59.4%
Raleigh/ Cov. Pike	Units	74	62	19.4%	74	62	19.4%				9	14	-35.7%
	Median Sales Price	\$66,500	\$65,960	0.8%	\$66,500	\$65,960	0.8%				\$43,000	\$48,282	-10.9%
	Ave. Sales Price	\$69,200	\$68,913	0.4%	\$69,200	\$68,913	0.4%				\$45,636	\$49,429	-7.7%
Downtown	Units	30	21	42.9%	29	21	38.1%		1		2	3	-33.3%
	Median Sales Price	\$234,500	\$172,426	36.0%	\$230,000	\$172,426	33.4%					\$52,560	
	Ave. Sales Price	\$220,274	\$183,479	20.1%	\$219,052	\$183,479	19.4%		\$255,738		\$40,250	\$48,853	-17.6%
Midtown	Units	57	49	16.3%	56	49	14.3%		1		3	7	-57.1%
	Median Sales Price	\$137,000	\$135,000	1.5%	\$133,500	\$135,000	-1.1%				\$169,900	\$28,000	506.8%
	Ave. Sales Price	\$138,456	\$158,220	-12.5%	\$135,688	\$158,220	-14.2%		\$293,500		\$161,300	\$42,643	278.3%
S. Memphis	Units	35	30	16.7%	35	30	16.7%				3	12	-75.0%
	Median Sales Price	\$33,000	\$9,250	256.8%	\$33,000	\$9,250	256.8%				\$22,301	\$10,850	105.5%
	Ave. Sales Price	\$36,987	\$12,173	203.8%	\$36,987	\$12,173	203.8%				\$18,767	\$12,717	47.6%
Berclair/ Highland Heights	Units	30	34	-11.8%	30	34	-11.8%				2	4	-50.0%
	Median Sales Price	\$47,500	\$31,750	49.6%	\$47,500	\$31,750	49.6%					\$29,200	
	Ave. Sales Price	\$43,949	\$41,761	5.2%	\$43,949	\$41,761	5.2%				\$39,500	\$29,149	35.5%
E. Memphis	Units	167	161	3.7%	166	160	3.8%	1	1	0.0%	10	13	-23.1%
	Median Sales Price	\$129,000	\$120,000	7.5%	\$128,000	\$120,000	6.7%				\$52,750	\$37,000	42.6%
	Ave. Sales Price	\$173,435	\$167,810	3.4%	\$172,534	\$167,846	2.8%	\$323,000	\$162,000	99.4%	\$58,192	\$51,271	13.5%
Whitehaven	Units	54	46	17.4%	54	46	17.4%				13	8	62.5%
	Median Sales Price	\$49,350	\$52,000	-5.1%	\$49,350	\$52,000	-5.1%				\$28,200	\$32,750	-13.9%
	Ave. Sales Price	\$54,657	\$53,542	2.1%	\$54,657	\$53,542	2.1%				\$30,991	\$42,945	-27.8%
Parkway Village/ Oakhaven	Units	48	39	23.1%	48	39	23.1%				8	6	33.3%
	Median Sales Price	\$58,500	\$52,750	10.9%	\$58,500	\$52,750	10.9%				\$47,612	\$27,501	73.1%
	Ave. Sales Price	\$59,993	\$52,879	13.5%	\$59,993	\$52,879	13.5%				\$52,769	\$36,722	43.7%
Hickory Hill	Units	80	77	3.9%	78	75	4.0%	2	2	0.0%	6	11	-45.5%
	Median Sales Price	\$93,550	\$96,000	-2.6%	\$92,050	\$94,900	-3.0%				\$69,579	\$51,500	35.1%
	Ave. Sales Price	\$102,015	\$97,711	4.4%	\$99,456	\$96,850	2.7%	\$201,805	\$130,000	55.2%	\$85,781	\$55,557	54.4%
Southwind	Units	8	8	0.0%	6	8	-25.0%	2			2	3	-33.3%
	Median Sales Price	\$233,874	\$157,650	48.4%	\$242,000	\$157,650	53.5%						
	Ave. Sales Price	\$245,176	\$178,024	37.7%	\$248,916	\$178,024	39.8%	\$233,874			\$122,250	\$143,433	-14.8%

		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	150	134	11.9%	135	128	5.5%	15	6	150.0%	7	16	-56.3%
	Median Sales Price	\$147,491	\$135,000	9.3%	\$138,500	\$129,700	6.8%	\$174,848	\$231,457	-24.5%	\$100,000	\$101,878	-1.8%
	Ave. Sales Price	\$161,703	\$157,203	2.9%	\$156,977	\$153,426	2.3%	\$204,235	\$237,792	-14.1%	\$125,796	\$97,861	28.5%
Bartlett	Units	82	70	17.1%	71	55	29.1%	11	15	-26.7%	4	13	-69.2%
	Median Sales Price	\$194,750	\$174,950	11.3%	\$167,000	\$157,000	6.4%	\$274,746	\$244,250	12.5%	\$128,588	\$137,500	-6.5%
	Ave. Sales Price	\$196,283	\$178,104	10.2%	\$179,625	\$157,779	13.8%	\$303,804	\$252,630	20.3%	\$121,794	\$137,788	-11.6%
G'town	Units	37	33	12.1%	37	31	19.4%		2		1		
	Median Sales Price	\$255,000	\$237,000	7.6%	\$255,000	\$234,900	8.6%						
	Ave. Sales Price	\$312,174	\$286,168	9.1%	\$312,174	\$263,688	18.4%		\$634,599		\$232,500		
Collierville	Units	51	50	2.0%	45	46	-2.2%	6	4	50.0%	1	2	-50.0%
	Median Sales Price	\$339,900	\$289,900	17.2%	\$316,000	\$287,500	9.9%	\$450,197	\$391,480	15.0%			
	Ave. Sales Price	\$354,442	\$303,182	16.9%	\$341,445	\$292,338	16.8%	\$451,924	\$427,892	5.6%	\$147,525	\$246,500	-40.2%
Lateland	Units	22	16	37.5%	22	16	37.5%				2	1	100.0%
	Median Sales Price	\$228,500	\$176,750	29.3%	\$228,500	\$176,750	29.3%						
	Ave. Sales Price	\$263,941	\$221,447	19.2%	\$263,941	\$221,447	19.2%				\$303,700	\$99,500	205.2%
Arlington	Units	28	13	115.4%	26	10	160.0%	2	3	-33.3%	1	1	0.0%
	Median Sales Price	\$245,000	\$204,256	19.9%	\$232,500	\$197,450	17.8%		\$298,400				
	Ave. Sales Price	\$245,484	\$200,110	22.7%	\$236,098	\$170,245	38.7%	\$367,501	\$299,661	22.6%	\$165,000	\$93,000	77.4%
Millington	Units	16	16	0.0%	16	16	0.0%				3	4	-25.0%
	Median Sales Price	\$76,250	\$71,750	6.3%	\$76,250	\$71,750	6.3%				\$77,500	\$54,611	41.9%
	Ave. Sales Price	\$88,125	\$94,160	-6.4%	\$88,125	\$94,160	-6.4%				\$85,500	\$58,143	47.0%
Shelby County	Units	1,025	906	13.1%	984	873	12.7%	41	33	24.2%	84	135	-37.8%
	Median Sales Price	\$116,650	\$105,422	10.7%	\$110,000	\$99,500	10.5%	\$260,720	\$259,897	0.3%	\$50,250	\$49,140	2.3%
	Ave. Sales Price	\$149,458	\$138,776	7.7%	\$143,901	\$133,119	8.1%	\$282,817	\$288,423	-1.9%	\$73,601	\$65,613	12.2%
Fayette County	Units	53	42	26.2%	43	31	38.7%	10	11	-9.1%	7	6	16.7%
	Median Sales Price	\$198,500	\$172,500	15.1%	\$170,000	\$132,900	27.9%	\$328,119	\$277,000	18.4%	\$133,000	\$59,500	123.5%
	Ave. Sales Price	\$224,452	\$190,352	17.9%	\$186,714	\$141,212	32.2%	\$386,725	\$328,835	17.6%	\$216,771	\$63,333	242.3%
Tipton County	Units	56	33	69.7%	53	28	89.3%	3	5	-40.0%	21	4	425.0%
	Median Sales Price	\$91,750	\$135,000	-32.0%	\$84,900	\$129,200	-34.3%	\$297,000	\$255,900	16.1%	\$65,000	\$52,750	23.2%
	Ave. Sales Price	\$114,198	\$151,108	-24.4%	\$106,454	\$131,670	-19.1%	\$251,000	\$259,960	-3.4%	\$70,323	\$75,150	-6.4%