

Sales Summary

	April Total Sales			YTD Total Sales		
	2016	2015	% change	2016	2015	% change
Units	1,511	1,331	13.5%	5,007	4,634	8.0%
Median Sales Price	\$129,900	\$125,000	3.9%	\$119,000	\$117,000	1.7%
Average Sales Price	\$160,750	\$150,948	6.5%	\$148,970	\$149,556	-0.4%

	April Existing Sales			YTD Existing Home Sales		
	2016	2015	% change	2016	2015	% change
Units	1,456	1,273	14.4%	4,793	4,414	8.6%
Median Sales Price	\$125,000	\$120,000	4.2%	\$113,500	\$110,000	3.2%
Average Sales Price	\$156,550	\$144,387	8.4%	\$142,915	\$142,653	0.2%

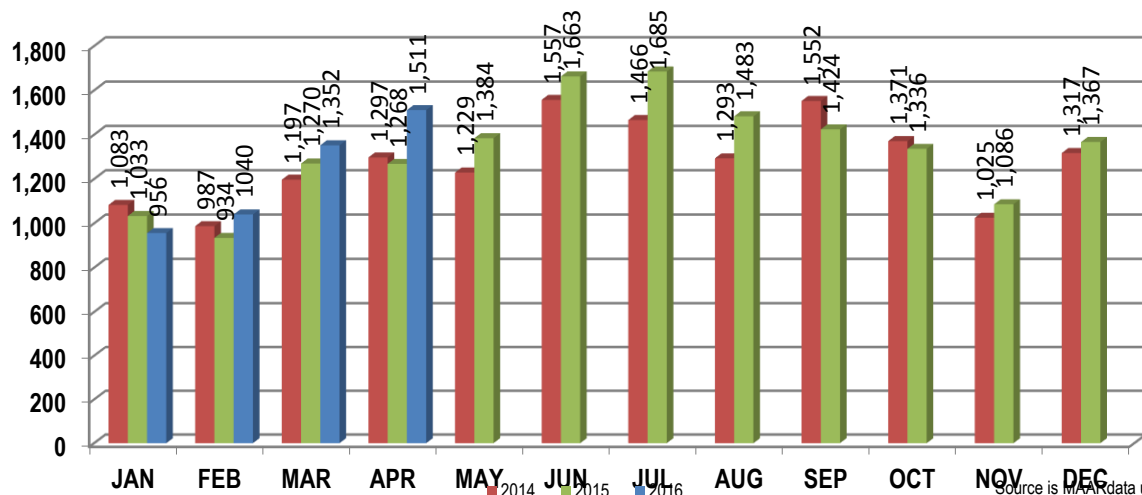
	April New Home Sales			YTD New Home Sales		
	2016	2015	% change	2016	2015	% change
Units	55	58	-5.2%	214	220	-2.7%
Median Sales Price	\$269,900	\$279,693	-3.5%	\$260,145	\$270,000	-3.7%
Average Sales Price	\$271,943	\$294,966	-7.8%	\$284,598	\$288,042	-1.2%

	April Bank Sales			YTD Bank Sales*		
	2016	2015	% change	2016	2015	% change
Units	180	211	-14.7%	712	707	0.7%
Median Sales Price	\$49,414	\$48,000	2.9%	\$46,000	\$53,000	-13.2%
Average Sales Price	\$79,338	\$67,060	18.3%	\$70,912	\$73,550	-3.6%

	April Non-Bank Sales			YTD Non-Bank Sales		
	2016	2015	% change	2016	2015	% change
Units	1,331	1,120	18.8%	4,295	3,927	9.4%
Median Sales Price	\$140,000	\$140,000	0.0%	\$133,000	\$129,900	2.4%
Average Sales Price	\$171,760	\$166,752	3.0%	\$161,911	\$163,240	-0.8%

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.

Total Monthly Sales Comparison



Source is MAAR data unless otherwise noted.

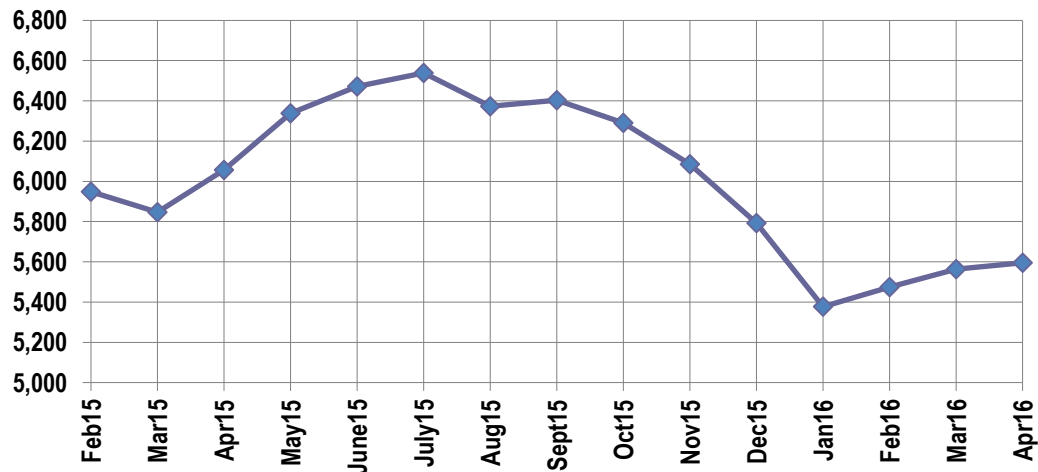
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 04-18-16)		
	Units	Ave. List Price
Single Family	5,241	\$241,774
Condo/Co-op	288	\$176,034
Duplex	66	\$74,021
Market Total	5,595	\$236,411

Pending Sales (as of 04-18-16)		
	Units	Ave. List Price
Single Family	1,719	\$175,910
Condo/Co-op	95	\$194,455
Duplex	3	\$124,933
Market Total	1,817	\$176,795

	April Foreclosure Actions			YTD Foreclosure Actions		
	2016	2015	% change	2016	2015	% change
Total	203	275	-26.2%	835	1,016	-17.8%

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



Inventory

May-14	6,371	May-15	6,338
Jun-14	6,644	Jun-15	6,472
Jul-14	6,801	Jul-15	6,539
Aug-14	6,770	Aug-15	6,374
Sep-14	6,710	Sep-15	6,404
Oct-14	6,579	Oct-15	6,291
Nov-14	6,443	Nov-15	6,086
Dec-14	6,131	Dec-15	5,793
Jan-15	5,786	Jan-16	5,377
Feb-15	5,948	Feb-16	5,474
Mar-15	5,847	Mar-16	5,564
Apr-15	6,057	16-Apr	5,595

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	57	63	-9.5%	57	63	-9.5%				14	14	0.0%
	Median Sales Price	\$25,500	\$21,500	18.6%	\$25,500	\$21,500	18.6%				\$16,851	\$14,475	16.4%
	Ave. Sales Price	\$35,629	\$33,534	6.2%	\$35,629	\$33,534	6.2%				\$27,816	\$19,255	44.5%
Raleigh/ Cov. Pike	Units	77	90	-14.4%	77	90	-14.4%				11	26	-57.7%
	Median Sales Price	\$66,134	\$50,000	32.3%	\$66,134	\$50,000	32.3%				\$50,240	\$44,750	12.3%
	Ave. Sales Price	\$67,411	\$59,398	13.5%	\$67,411	\$59,398	13.5%				\$47,715	\$46,134	3.4%
Downtown	Units	43	36	19.4%	40	35	14.3%	3	1	200.0%	4	1	300.0%
	Median Sales Price	\$197,000	\$186,250	5.8%	\$183,500	\$182,500	0.5%	\$328,062			\$33,766		
	Ave. Sales Price	\$192,421	\$207,719	-7.4%	\$181,538	\$204,082	-11.0%	\$337,524	\$335,000	0.7%	\$85,615	\$42,000	103.9%
Midtown	Units	75	63	19.0%	75	63	19.0%				8	10	-20.0%
	Median Sales Price	\$130,000	\$120,000	8.3%	\$130,000	\$120,000	8.3%				\$64,500	\$33,985	89.8%
	Ave. Sales Price	\$146,419	\$134,752	8.7%	\$146,419	\$134,752	8.7%				\$70,694	\$76,356	-7.4%
S. Memphis	Units	40	36	11.1%	40	36	11.1%				15	15	0.0%
	Median Sales Price	\$17,075	\$14,925	14.4%	\$17,075	\$14,925	14.4%				\$12,001	\$13,250	-9.4%
	Ave. Sales Price	\$23,100	\$16,711	38.2%	\$23,100	\$16,711	38.2%				\$21,390	\$13,980	53.0%
Berclair/ Highland Heights	Units	58	41	41.5%	58	41	41.5%				7	8	-12.5%
	Median Sales Price	\$25,998	\$24,500	6.1%	\$25,998	\$24,500	6.1%				\$24,334	\$22,255	9.3%
	Ave. Sales Price	\$36,077	\$35,224	2.4%	\$36,077	\$35,224	2.4%				\$50,105	\$21,462	133.5%
E. Memphis	Units	250	210	19.0%	250	210	19.0%				15	21	-28.6%
	Median Sales Price	\$140,750	\$138,750	1.4%	\$140,750	\$138,750	1.4%				\$45,500	\$29,088	56.4%
	Ave. Sales Price	\$181,573	\$163,797	10.9%	\$181,573	\$163,797	10.9%				\$64,235	\$67,880	-5.4%
Whitehaven	Units	69	41	68.3%	69	41	68.3%				14	12	16.7%
	Median Sales Price	\$50,000	\$40,300	24.1%	\$50,000	\$40,300	24.1%				\$36,052	\$34,750	3.7%
	Ave. Sales Price	\$56,313	\$53,078	6.1%	\$56,313	\$53,078	6.1%				\$40,851	\$50,554	-19.2%
Parkway/ Village/ Oakhaven	Units	51	47	8.5%	51	47	8.5%				11	11	0.0%
	Median Sales Price	\$36,501	\$36,000	1.4%	\$36,501	\$36,000	1.4%				\$29,680	\$33,000	-10.1%
	Ave. Sales Price	\$43,457	\$41,052	5.9%	\$43,457	\$41,052	5.9%				\$31,387	\$32,269	-2.7%
Hickory Hill	Units	104	97	7.2%	102	94	8.5%	2	3	-33.3%	24	28	-14.3%
	Median Sales Price	\$81,225	\$79,719	1.9%	\$80,000	\$78,550	1.8%		\$183,900		\$58,410	\$74,500	-21.6%
	Ave. Sales Price	\$88,897	\$87,738	1.3%	\$86,627	\$84,258	2.8%	\$204,673	\$196,766	4.0%	\$67,618	\$74,770	-9.6%
Southwind	Units	13	13	0.0%	10	12	-16.7%	3	1	200.0%	2	3	-33.3%
	Median Sales Price	\$288,379	\$135,000	113.6%	\$368,050	\$132,750	177.3%	\$249,900				\$125,300	
	Ave. Sales Price	\$307,879	\$183,200	68.1%	\$323,914	\$174,091	86.1%	\$254,426	\$292,500	-13.0%	\$437,824	\$118,266	270.2%

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	196	182	7.7%	185	172	7.6%	11	10	10.0%	13	26	-50.0%
	Median Sales Price	\$134,965	\$136,950	-1.4%	\$130,000	\$133,200	-2.4%	\$205,514	\$234,614	-12.4%	\$118,400	\$96,197	23.1%
	Ave. Sales Price	\$152,652	\$157,406	-3.0%	\$149,032	\$153,302	-2.8%	\$213,533	\$228,011	-6.3%	\$111,213	\$97,875	13.6%
Bartlett	Units	114	88	29.5%	101	78	29.5%	13	10	30.0%	9	5	80.0%
	Median Sales Price	\$175,000	\$168,440	3.9%	\$170,000	\$158,500	7.3%	\$266,719	\$261,198	2.1%	\$138,000	\$116,000	19.0%
	Ave. Sales Price	\$185,842	\$180,706	2.8%	\$177,020	\$171,681	3.1%	\$254,382	\$251,095	1.3%	\$134,901	\$123,620	9.1%
G'town	Units	76	67	13.4%	76	64	18.8%		3		2	2	0.0%
	Median Sales Price	\$287,000	\$272,000	5.5%	\$287,000	\$265,500	8.1%		\$512,860				
	Ave. Sales Price	\$304,741	\$309,770	-1.6%	\$304,741	\$300,576	1.4%		\$505,920		\$291,500	\$157,150	85.5%
Collierville	Units	105	87	20.7%	101	76	32.9%	4	11	-63.6%	4	2	100.0%
	Median Sales Price	\$286,000	\$285,000	0.4%	\$280,000	\$270,500	3.5%	\$452,450	\$419,880	7.8%	\$226,125		
	Ave. Sales Price	\$319,581	\$301,906	5.9%	\$314,842	\$286,972	9.7%	\$439,219	\$405,087	8.4%	\$409,625	\$324,000	26.4%
Lateland	Units	33	30	10.0%	32	28	14.3%	1	2	-50.0%		2	
	Median Sales Price	\$179,900	\$243,125	-26.0%	\$178,950	\$232,500	-23.0%						
	Ave. Sales Price	\$239,403	\$265,339	-9.8%	\$235,168	\$253,500	-7.2%	\$374,900	\$431,097	-13.0%		\$134,000	
Arlington	Units	34	22	54.5%	30	20	50.0%	4	2	100.0%	1	1	0.0%
	Median Sales Price	\$222,375	\$230,500	-3.5%	\$210,000	\$222,500	-5.6%	\$304,873					
	Ave. Sales Price	\$228,967	\$231,176	-1.0%	\$218,491	\$224,333	-2.6%	\$307,533	\$299,600	2.6%	\$133,000	\$120,474	10.4%
Millington	Units	21	15	40.0%	21	15	40.0%				3	5	-40.0%
	Median Sales Price	\$114,725	\$84,600	35.6%	\$114,725	\$84,600	35.6%				\$56,000	\$67,179	-16.6%
	Ave. Sales Price	\$124,105	\$113,072	9.8%	\$124,105	\$113,072	9.8%				\$64,408	\$90,996	-29.2%
Shelby County	Units	1,388	1,211	14.6%	1,347	1,168	15.3%	41	43	-4.7%	158	190	-16.8%
	Median Sales Price	\$126,060	\$121,000	4.2%	\$124,000	\$117,307	5.7%	\$270,633	\$289,900	-6.6%	\$46,140	\$45,261	1.9%
	Ave. Sales Price	\$158,197	\$149,198	6.0%	\$154,695	\$143,181	8.0%	\$273,242	\$312,650	-12.6%	\$75,825	\$65,490	15.8%
Fayette County	Units	51	63	-19.0%	41	51	-19.6%	10	12	-16.7%	6	7	-14.3%
	Median Sales Price	\$189,000	\$172,000	9.9%	\$176,500	\$158,000	11.7%	\$249,000	\$261,000	-4.6%	\$103,000	\$70,000	47.1%
	Ave. Sales Price	\$223,097	\$215,056	3.7%	\$210,752	\$203,221	3.7%	\$273,711	\$265,354	3.1%	\$163,099	\$104,171	56.7%
Tipton County	Units	72	57	26.3%	68	54	25.9%	4	3	33.3%	16	14	14.3%
	Median Sales Price	\$131,950	\$119,900	10.1%	\$125,500	\$116,500	7.7%	\$257,450	\$159,900	61.0%	\$94,950	\$53,874	76.2%
	Ave. Sales Price	\$165,805	\$117,277	41.4%	\$160,605	\$114,907	39.8%	\$242,200	\$159,933	58.9%	\$82,618	\$69,803	18.4%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	240	209	14.8%	239	209	14.4%	1			58	51	13.7%
	Median Sales Price	\$22,000	\$22,000	0.0%	\$22,000	\$22,000	0.0%			-	\$16,150	\$16,000	0.9%
	Ave. Sales Price	\$37,971	\$32,297	17.6%	\$37,866	\$32,297	17.2%	\$63,000		-	\$27,202	\$20,474	32.9%
Raleigh/ Cov. Pike	Units	285	303	-5.9%	275	303	-9.2%	10			57	62	-8.1%
	Median Sales Price	\$65,000	\$56,500	15.0%	\$64,900	\$56,500	14.9%	\$153,900			\$49,240	\$48,647	1.2%
	Ave. Sales Price	\$69,208	\$61,715	12.1%	\$66,408	\$61,715	7.6%	\$146,210			\$47,486	\$51,366	-7.6%
Downtown	Units	126	119	5.9%	120	117	2.6%	6	2	200.0%	11	8	37.5%
	Median Sales Price	\$197,461	\$180,000	9.7%	\$192,000	\$180,000	6.7%	\$326,031			\$36,712	\$46,000	-20.2%
	Ave. Sales Price	\$195,683	\$180,633	8.3%	\$190,296	\$180,045	5.7%	\$303,429	\$215,000	41.1%	\$55,430	\$92,150	-39.8%
Midtown	Units	258	213	21.1%	258	213	21.1%				31	31	0.0%
	Median Sales Price	\$118,350	\$103,500	14.3%	\$118,350	\$103,500	14.3%				\$28,000	\$35,500	-21.1%
	Ave. Sales Price	\$141,976	\$128,420	10.6%	\$141,976	\$128,420	10.6%				\$64,157	\$58,616	9.5%
S. Memphis	Units	147	118	24.6%	147	118	24.6%			-	47	33	42.4%
	Median Sales Price	\$15,000	\$13,700	9.5%	\$15,000	\$13,700	9.5%		-		\$11,777	\$10,000	17.8%
	Ave. Sales Price	\$20,287	\$17,876	13.5%	\$20,287	\$17,876	13.5%		-		\$15,310	\$11,561	32.4%
Berclair/ Highland Heights	Units	198	163	21.5%	198	163	21.5%		-	-	35	23	52.2%
	Median Sales Price	\$27,000	\$31,375	-13.9%	\$27,000	\$31,375	-13.9%		-	-	\$24,000	\$27,120	-11.5%
	Ave. Sales Price	\$34,528	\$37,119	-7.0%	\$34,528	\$37,119	-7.0%		-	-	\$28,260	\$26,962	4.8%
E. Memphis	Units	842	727	15.8%	841	725	16.0%	1	2	-50.0%	74	88	-15.9%
	Median Sales Price	\$125,000	\$124,500	0.4%	\$125,000	\$123,500	1.2%				\$34,880	\$39,249	-11.1%
	Ave. Sales Price	\$170,028	\$159,226	6.8%	\$170,038	\$157,720	7.8%	\$162,000	\$705,000	-77.0%	\$53,230	\$68,423	-22.2%
Whitehaven	Units	242	162	49.4%	242	162	49.4%				58	46	26.1%
	Median Sales Price	\$47,755	\$45,000	6.1%	\$47,755	\$45,000	6.1%				\$30,750	\$34,750	-11.5%
	Ave. Sales Price	\$53,927	\$52,247	3.2%	\$53,927	\$52,247	3.2%				\$35,371	\$40,734	-13.2%
Parkway/ Village/ Oakhaven	Units	185	178	3.9%	184	178	3.4%	1			36	26	38.5%
	Median Sales Price	\$39,500	\$39,700	-0.5%	\$39,375	\$39,700	-0.8%				\$28,000	\$29,500	-5.1%
	Ave. Sales Price	\$46,261	\$46,425	-0.4%	\$46,018	\$46,425	-0.9%	\$91,000			\$30,021	\$29,986	0.1%
Hickory Hill	Units	357	370	-3.5%	347	358	-3.1%	10	12	-16.7%	78	84	-7.1%
	Median Sales Price	\$87,600	\$84,900	3.2%	\$85,000	\$84,600	0.5%	\$192,900	\$168,202	14.7%	\$55,625	\$59,500	-6.5%
	Ave. Sales Price	\$91,103	\$88,120	3.4%	\$88,041	\$85,448	3.0%	\$197,348	\$167,832	17.6%	\$65,663	\$69,772	-5.9%
Southwind	Units	38	50	-24.0%	35	45	-22.2%	3	5	-40.0%	6	5	20.0%
	Median Sales Price	\$204,950	\$202,650	1.1%	\$189,900	\$195,000	-2.6%	\$249,900	\$285,000	-12.3%	\$268,500	\$125,300	114.3%
	Ave. Sales Price	\$255,133	\$239,324	6.6%	\$255,194	\$234,570	8.8%	\$254,426	\$282,111	-9.8%	\$275,158	\$134,360	104.8%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	631	602	4.8%	594	566	4.9%	37	36	2.8%	65	97	-33.0%
	Median Sales Price	\$139,000	\$129,900	7.0%	\$135,250	\$125,650	7.6%	\$208,000	\$186,371	11.6%	\$93,304	\$100,000	-6.7%
	Ave. Sales Price	\$155,263	\$143,647	8.1%	\$151,010	\$139,916	7.9%	\$223,542	\$202,301	10.5%	\$115,754	\$103,172	12.2%
Bartlett	Units	339	293	15.7%	293	245	19.6%	46	48	-4.2%	45	34	32.4%
	Median Sales Price	\$170,000	\$171,000	-0.6%	\$160,000	\$159,900	0.1%	\$254,279	\$242,640	4.8%	\$135,975	\$103,000	32.0%
	Ave. Sales Price	\$178,073	\$177,124	0.5%	\$165,467	\$164,693	0.5%	\$258,370	\$240,574	7.4%	\$137,040	\$129,328	6.0%
G'town	Units	209	226	-7.5%	206	216	-4.6%	3	10	-70.0%	5	6	-16.7%
	Median Sales Price	\$255,000	\$286,250	-10.9%	\$251,675	\$275,900	-8.8%	\$623,210	\$526,180	18.4%	\$266,500	\$200,150	33.2%
	Ave. Sales Price	\$290,348	\$344,569	-15.7%	\$285,721	\$336,768	-15.2%	\$608,066	\$513,071	18.5%	\$367,900	\$221,580	66.0%
Collierville	Units	310	318	-2.5%	281	286	-1.7%	29	32	-9.4%	11	15	-26.7%
	Median Sales Price	\$295,950	\$285,000	3.8%	\$286,000	\$269,000	6.3%	\$449,104	\$412,483	8.9%	\$201,750	\$268,000	-24.7%
	Ave. Sales Price	\$319,856	\$307,799	3.9%	\$303,940	\$296,486	2.5%	\$474,077	\$408,903	15.9%	\$277,995	\$241,099	15.3%
Lateland	Units	81	90	-10.0%	78	81	-3.7%	3	9	-66.7%	4	8	-50.0%
	Median Sales Price	\$248,300	\$248,160	0.1%	\$238,250	\$225,000	5.9%	\$314,999	\$408,995	-23.0%	\$143,000	\$147,000	-2.7%
	Ave. Sales Price	\$254,489	\$287,877	-11.6%	\$251,586	\$273,525	-8.0%	\$329,966	\$417,044	-20.9%	\$175,124	\$163,750	6.9%
Arlington	Units	98	112	-12.5%	85	90	-5.6%	13	22	-40.9%	9	8	12.5%
	Median Sales Price	\$217,875	\$229,975	-5.3%	\$204,900	\$211,250	-3.0%	\$295,950	\$291,930	1.4%	\$170,500	\$157,250	8.4%
	Ave. Sales Price	\$224,533	\$234,176	-4.1%	\$212,742	\$217,909	-2.4%	\$301,630	\$300,723	0.3%	\$181,055	\$160,259	13.0%
Millington	Units	70	54	29.6%	70	54	29.6%				16	15	6.7%
	Median Sales Price	\$102,000	\$84,800	20.3%	\$10,200	\$84,800	20.3%				\$63,493	\$62,500	1.6%
	Ave. Sales Price	\$115,409	\$110,846	4.1%	\$115,409	\$110,846	4.1%				\$78,792	\$78,245	0.7%
Shelby County	Units	4,580	4,237	8.1%	4,417	4,059	8.8%	163	178	-8.4%	641	634	1.1%
	Median Sales Price	\$115,000	\$114,000	0.9%	\$110,000	\$108,000	1.9%	\$269,737	\$276,176	-2.3%	\$44,189	\$52,000	-15.0%
	Ave. Sales Price	\$147,226	\$148,712	-1.0%	\$142,024	\$142,255	-0.2%	\$288,190	\$295,954	-2.6%	\$69,718	\$72,450	-3.8%
Fayette County	Units	189	175	8.0%	152	143	6.3%	37	32	15.6%	22	25	-12.0%
	Median Sales Price	\$179,900	\$177,000	1.6%	\$159,000	\$159,500	-0.3%	\$239,900	\$259,450	-7.5%	\$79,413	\$65,000	22.2%
	Ave. Sales Price	\$202,190	\$207,405	-2.5%	\$183,229	\$194,274	-5.7%	\$280,087	\$266,084	5.3%	\$107,468	\$87,234	23.2%
Tipton County	Units	238	222	7.2%	224	212	5.7%	14	10	40.0%	49	48	2.1%
	Median Sales Price	\$129,950	\$117,000	11.1%	\$125,000	\$112,000	11.6%	\$256,900	\$241,500	6.4%	\$65,500	\$74,450	-12.0%
	Ave. Sales Price	\$140,280	\$120,057	16.8%	\$133,129	\$115,462	15.3%	\$254,700	\$217,471	17.1%	\$70,118	\$80,952	-13.4%