

Sales Summary

	August Total Sales			YTD Total Sales		
	2015	2014	% change	2015	2014	% change
Units	1,483	1,311	13.1%	10,953	10,351	5.8%
Median Sales Price	\$129,900	\$131,500	-1.2%	\$126,900	\$120,000	5.8%
Average Sales Price	\$164,944	\$162,030	1.8%	\$158,738	\$154,323	2.9%

	August Existing Sales			YTD Existing Home Sales		
	2015	2014	% change	2015	2014	% change
Units	1,417	1,232	15.0%	10,514	9,778	7.5%
Median Sales Price	\$124,900	\$124,900	0.0%	\$122,298	\$113,000	8.2%
Average Sales Price	\$158,113	\$154,953	2.0%	\$153,204	\$147,395	3.9%

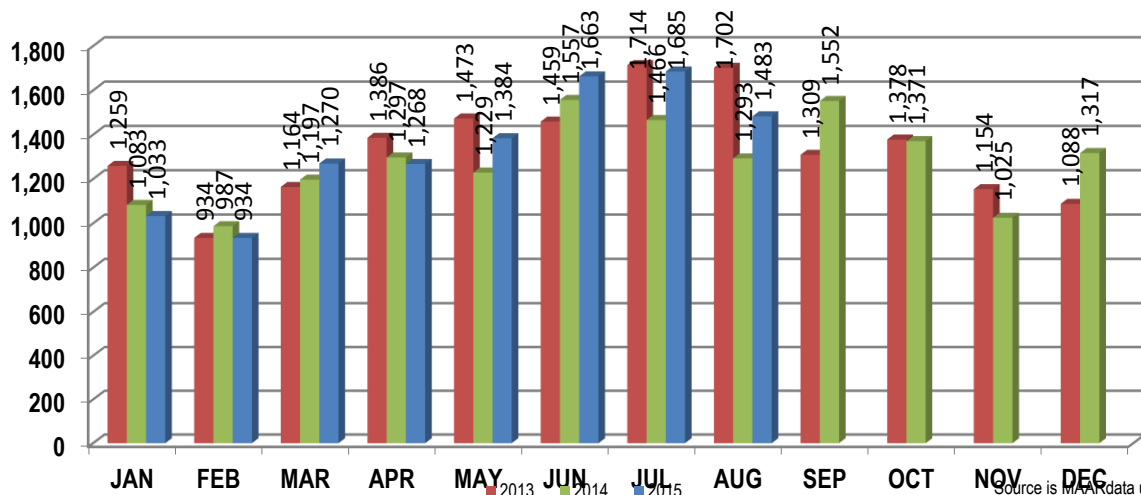
	August New Home Sales			YTD New Home Sales		
	2015	2014	% change	2015	2014	% change
Units	66	79	-16.5%	439	573	-23.4%
Median Sales Price	\$282,183	\$229,676	22.9%	\$266,355	\$233,860	13.9%
Average Sales Price	\$311,592	\$272,394	14.4%	\$291,269	\$272,549	6.9%

	August Bank Sales			YTD Bank Sales*		
	2015	2014	% change	2015	2014	% change
Units	167	146	14.4%	1,470	1,565	-6.1%
Median Sales Price	\$42,500	\$53,000	-19.8%	\$50,501	\$49,000	3.1%
Average Sales Price	\$64,588	\$74,049	-12.8%	\$72,030	\$71,056	1.4%

	August Non-Bank Sales			YTD Non-Bank Sales		
	2015	2014	% change	2015	2014	% change
Units	1,316	1,165	13.0%	9,483	8,786	7.9%
Median Sales Price	\$143,500	\$142,500	0.7%	\$140,000	\$135,000	3.7%
Average Sales Price	\$177,679	\$173,056	2.7%	\$172,179	\$169,155	1.8%

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.

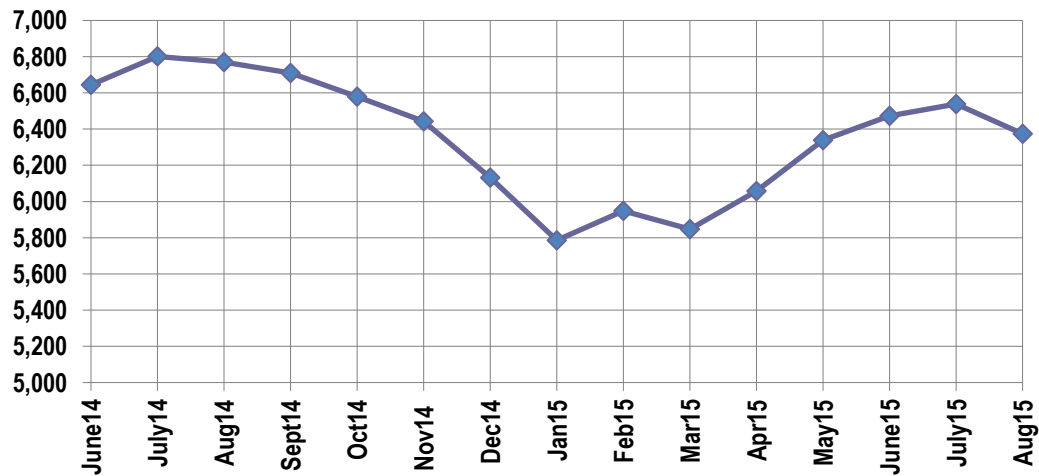
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 08-18-15)		
	Units	Ave. List Price
Single Family	5,994	\$233,059
Condo/Co-op	265	\$168,662
Duplex	115	\$70,303
Market Total	6,374	\$227,446

Pending Sales (as of 08-18-15)		
	Units	Ave. List Price
Single Family	1,614	\$170,548
Condo/Co-op	82	\$129,437
Duplex	7	\$31,057
Market Total	1,703	\$167,995

	August Foreclosure Actions			YTD Foreclosure Actions		
	2015	2014	% change	2015	2014	% change
Total	291	231	26.0%	2,111	2,100	0.5%

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



Inventory

Sep-13	6,678	Sep-14	6,710
Oct-13	6,615	Oct-14	6,579
Nov-13	6,504	Nov-14	6,443
Dec-13	6,190	Dec-14	6,131
Jan-14	5,849	Jan-15	5,786
Feb-14	5,839	Feb-15	5,948
Mar-14	5,925	Mar-15	5,847
Apr-14	6,088	Apr-15	6,057
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

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2015	2014	% change	2015	2014	% change	2015	2014	% change	2015	2014	% change
Frayser	Units	60	50	20.0%	60	50	20.0%			-	14	12	16.7%
	Median Sales Price	\$22,500	\$21,375	5.3%	\$22,500	\$21,375	5.3%			-	\$17,550	\$19,576	-10.3%
	Ave. Sales Price	\$29,597	\$43,450	-31.9%	\$29,597	\$43,450	-31.9%			-	\$19,969	\$22,041	-9.4%
Raleigh/ Cov. Pike	Units	85	69	23.2%	85	67	26.9%		2		14	11	27.3%
	Median Sales Price	\$66,600	\$67,900	-1.9%	\$66,600	\$67,000	-0.6%				\$44,000	\$38,500	14.3%
	Ave. Sales Price	\$67,501	\$64,725	4.3%	\$67,501	\$64,448	4.7%		\$74,000		\$42,034	\$42,285	-0.6%
Downtown	Units	28	37	-24.3%	28	33	-15.2%		4		1	2	-50.0%
	Median Sales Price	\$207,500	\$185,000	12.2%	\$207,500	\$198,000	4.8%		\$92,500				
	Ave. Sales Price	\$230,539	\$225,179	2.4%	\$230,539	\$241,262	-4.4%		\$92,500		\$235,000	\$153,750	52.9%
Midtown	Units	77	56	37.5%	76	56	35.7%	1			11	7	57.1%
	Median Sales Price	\$101,850	\$112,500	-9.5%	\$105,175	\$112,500	-6.5%				\$42,500	\$41,580	2.2%
	Ave. Sales Price	\$147,128	\$138,118	6.5%	\$147,821	\$138,118	7.0%	\$94,500			\$48,275	\$51,888	-7.0%
S. Memphis	Units	31	27	14.8%	31	27	14.8%			-	9	5	80.0%
	Median Sales Price	\$10,000	\$14,500	-31.0%	\$10,000	\$14,500	-31.0%		-		\$12,000	\$7,600	57.9%
	Ave. Sales Price	\$16,854	\$27,250	-38.2%	\$16,854	\$27,250	-38.2%			-	\$14,311	\$9,830	45.6%
Berclair/ Highland Heights	Units	36	41	-12.2%	36	41	-12.2%		-	-	6	7	-14.3%
	Median Sales Price	\$33,000	\$31,000	6.5%	\$33,000	\$31,000	6.5%		-	-	\$11,275	\$25,200	-55.3%
	Ave. Sales Price	\$33,955	\$35,355	-4.0%	\$33,955	\$35,355	-4.0%		-	-	\$15,309	\$24,991	-38.7%
E. Memphis	Units	237	208	13.9%	235	208	13.0%		2		12	13	-7.7%
	Median Sales Price	\$126,900	\$122,000	4.0%	\$124,900	\$122,000	2.4%				\$32,253	\$36,000	-10.4%
	Ave. Sales Price	\$172,993	\$159,904	8.2%	\$170,955	\$159,904	6.9%		\$412,500		\$66,583	\$73,049	-8.9%
Whitehaven	Units	47	40	17.5%	47	40	17.5%				16	8	100.0%
	Median Sales Price	\$36,000	\$41,000	-12.2%	\$36,000	\$41,000	-12.2%				\$28,000	\$28,150	-0.5%
	Ave. Sales Price	\$49,469	\$45,758	8.1%	\$49,469	\$45,758	8.1%				\$37,978	\$33,443	13.6%
Parkway/ Village/ Oakhaven	Units	35	44	-20.5%	35	44	-20.5%				6	7	-14.3%
	Median Sales Price	\$35,000	\$54,000	-35.2%	\$35,000	\$54,000	-35.2%				\$24,750	\$25,500	-2.9%
	Ave. Sales Price	\$43,064	\$51,715	-16.7%	\$43,064	\$51,715	-16.7%				\$21,625	\$23,900	-9.5%
Hickory Hill	Units	104	105	-1.0%	100	103	-2.9%	4	2	100.0%	24	22	9.1%
	Median Sales Price	\$80,000	\$75,000	6.7%	\$79,000	\$75,000	5.3%	\$187,425			\$50,704	\$54,000	-6.1%
	Ave. Sales Price	\$91,730	\$76,190	20.4%	\$87,504	\$74,550	17.4%	\$197,383	\$160,657	22.9%	\$60,581	\$59,080	2.5%
Southwind	Units	13	10	30.0%	9	8	12.5%	4	2	100.0%			
	Median Sales Price	\$199,500	\$229,270	-13.0%	\$155,000	\$237,500	-34.7%	\$250,950					
	Ave. Sales Price	\$215,835	\$286,644	-24.7%	\$204,036	\$300,987	-32.2%	\$242,383	\$229,270	5.7%			

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2015	2014	% change	2015	2014	% change	2015	2014	% change	2015	2014	% change
Cordova	Units	209	192	8.9%	204	173	17.9%	5	19	-73.7%	22	18	22.2%
	Median Sales Price	\$133,700	\$145,000	-7.8%	\$132,000	\$140,100	-5.8%	\$215,408	\$174,900	23.2%	\$102,650	\$111,750	-8.1%
	Ave. Sales Price	\$148,038	\$155,425	-4.8%	\$146,547	\$151,874	-3.5%	\$208,900	\$187,766	11.3%	\$104,580	\$98,778	5.9%
Bartlett	Units	109	76	43.4%	92	68	35.3%	17	8	112.5%	10	12	-16.7%
	Median Sales Price	\$169,900	\$157,500	7.9%	\$156,750	\$150,000	4.5%	\$248,875	\$223,733	11.2%	\$107,000	\$128,000	-16.4%
	Ave. Sales Price	\$185,652	\$169,627	9.4%	\$170,972	\$162,906	5.0%	\$265,100	\$226,753	16.9%	\$121,716	\$133,634	-8.9%
G'town	Units	87	73	19.2%	84	71	18.3%	3	2	50.0%	1	1	0.0%
	Median Sales Price	\$282,000	\$302,500	-6.8%	\$281,000	\$300,000	-6.3%	\$562,500					
	Ave. Sales Price	\$289,667	\$356,603	-18.8%	\$277,632	\$340,826	-18.5%	\$626,633	\$916,665	-31.6%	\$52,000	\$110,000	-52.7%
Collierville	Units	132	104	26.9%	122	87	40.2%	10	17	-41.2%	2	1	100.0%
	Median Sales Price	\$304,250	\$293,336	3.7%	\$291,250	\$280,000	4.0%	\$429,039	\$389,000	10.3%			
	Ave. Sales Price	\$334,747	\$321,118	4.2%	\$323,925	\$307,344	5.4%	\$466,773	\$391,610	19.2%	\$243,200	\$342,000	-28.9%
Lateland	Units	27	23	17.4%	26	21	23.8%	1	2	-50.0%	1	1	0.0%
	Median Sales Price	\$214,000	\$228,000	-6.1%	\$207,000	\$200,000	3.5%						
	Ave. Sales Price	\$238,176	\$252,340	-5.6%	\$231,007	\$239,119	-3.4%	\$424,564	\$391,166	8.5%	\$253,500	\$113,000	124.3%
Arlington	Units	35	39	-10.3%	29	32	-9.4%	6	7	-14.3%	1	2	-50.0%
	Median Sales Price	\$225,000	\$199,900	12.6%	\$200,000	\$181,500	10.2%	\$298,654	\$276,900	7.9%			
	Ave. Sales Price	\$231,967	\$209,503	10.7%	\$212,354	\$194,029	9.4%	\$326,760	\$280,242	16.6%	\$255,000	\$188,414	35.3%
Millington	Units	17	9	88.9%	17	9	88.9%				2		
	Median Sales Price	\$80,000	\$94,000	-14.9%	\$80,000	\$94,000	-14.9%						
	Ave. Sales Price	\$105,972	\$110,533	-4.1%	\$105,972	\$110,533	-4.1%				\$24,262		
Shelby County	Units	1,353	1,184	14.3%	1,300	1,119	16.2%	53	65	-18.5%	150	126	19.0%
	Median Sales Price	\$129,000	\$125,000	3.2%	\$122,500	\$119,000	2.9%	\$286,492	\$228,457	25.4%	\$42,750	\$46,394	-7.9%
	Ave. Sales Price	\$163,660	\$160,571	1.9%	\$157,130	\$153,889	2.1%	\$323,821	\$275,603	17.5%	\$63,213	\$67,984	-7.0%
Fayette County	Units	57	68	-16.2%	46	61	-24.6%	11	7	57.1%	7	7	0.0%
	Median Sales Price	\$204,900	\$177,950	15.1%	\$163,000	\$177,900	-8.4%	\$249,900	\$198,230	26.1%	\$30,000	\$109,000	-72.5%
	Ave. Sales Price	\$248,801	\$206,020	20.8%	\$243,868	\$199,034	22.5%	\$269,426	\$266,901	0.9%	\$55,857	\$156,065	-64.2%
Tipton County	Units	73	59	23.7%	71	52	36.5%	2	7	-71.4%	10	13	-23.1%
	Median Sales Price	\$120,550	\$138,500	-13.0%	\$120,000	\$131,250	-8.6%		\$270,000		\$77,102	\$75,000	2.8%
	Ave. Sales Price	\$123,270	\$140,614	-12.3%	\$120,561	\$126,145	-4.4%	\$219,450	\$248,099	-11.6%	\$91,323	\$88,673	3.0%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2015	2014	% change	2015	2014	% change	2015	2014	% change	2015	2014	% change
Frayser	Units	463	375	23.5%	462	374	23.5%	1	1	0.0%	108	104	3.8%
	Median Sales Price	\$22,244	\$20,361	9.2%	\$22,222	\$20,181	10.1%			-	\$15,476	\$17,050	-9.2%
	Ave. Sales Price	\$36,294	\$36,841	-1.5%	\$36,123	\$36,715	-1.6%	\$115,000	\$84,000	36.9%	\$22,284	\$27,369	-18.6%
Raleigh/ Cov. Pike	Units	649	645	0.6%	649	634	2.4%		11		138	153	-9.8%
	Median Sales Price	\$59,250	\$60,000	-1.3%	\$59,250	\$58,700	0.9%		\$74,000		\$45,000	\$44,200	1.8%
	Ave. Sales Price	\$62,997	\$61,856	1.8%	\$62,997	\$61,227	2.9%		\$98,113		\$46,990	\$45,591	3.1%
Downtown	Units	285	254	12.2%	279	244	14.3%	6	10	-40.0%	19	26	-26.9%
	Median Sales Price	\$199,000	\$185,000	7.6%	\$199,000	\$188,500	5.6%	\$185,000	\$95,000	94.7%	\$42,000	\$65,500	-35.9%
	Ave. Sales Price	\$201,569	\$191,040	5.5%	\$201,214	\$194,460	3.5%	\$222,333	\$107,600	106.6%	\$80,742	\$91,607	-11.9%
Midtown	Units	557	460	21.1%	554	514	7.8%	3	2	50.0%	66	66	0.0%
	Median Sales Price	\$125,000	\$125,000	0.0%	\$125,000	\$125,000	0.0%	\$94,500			\$38,051	\$27,750	37.1%
	Ave. Sales Price	\$149,623	\$144,407	3.6%	\$149,940	\$143,987	4.1%	\$91,166	\$252,500	-63.9%	\$58,349	\$50,443	15.7%
S. Memphis	Units	257	247	4.0%	256	247	3.6%	1		-	72	94	-23.4%
	Median Sales Price	\$15,000	\$15,000	0.0%	\$15,000	\$15,000	0.0%		-		\$12,250	\$11,725	4.5%
	Ave. Sales Price	\$22,219	\$20,655	7.6%	\$22,111	\$20,655	7.0%	\$49,800		-	\$14,059	\$14,203	-1.0%
Berclair/ Highland Heights	Units	355	360	-1.4%	354	360	-1.7%	1	-	-	57	78	-26.9%
	Median Sales Price	\$31,400	\$32,000	-1.9%	\$31,388	\$32,000	-1.9%		-	-	\$25,800	\$27,625	-6.6%
	Ave. Sales Price	\$36,535	\$34,082	7.2%	\$36,483	\$34,082	7.0%	\$54,900	-	-	\$26,481	\$27,802	-4.8%
E. Memphis	Units	1,792	1,674	7.0%	1,784	1,667	7.0%	8	7	14.3%	158	165	-4.2%
	Median Sales Price	\$130,000	\$125,000	4.0%	\$129,900	\$125,000	3.9%	\$532,000	\$470,000	13.2%	\$36,503	\$34,000	7.4%
	Ave. Sales Price	\$173,644	\$173,243	0.2%	\$172,240	\$172,327	-0.1%	\$486,656	\$391,428	24.3%	\$66,991	\$63,107	6.2%
Whitehaven	Units	356	391	-9.0%	356	391	-9.0%				98	120	-18.3%
	Median Sales Price	\$47,230	\$45,000	5.0%	\$47,230	\$45,000	5.0%				\$31,495	\$33,900	-7.1%
	Ave. Sales Price	\$52,307	\$49,813	5.0%	\$52,307	\$49,813	5.0%				\$38,866	\$37,338	4.1%
Parkway Village/ Oakhaven	Units	338	324	4.3%	336	321	4.7%	2	3	-33.3%	67	71	-5.6%
	Median Sales Price	\$39,181	\$41,000	-4.4%	\$39,000	\$41,000	-4.9%				\$28,000	\$30,000	-6.7%
	Ave. Sales Price	\$45,770	\$44,815	2.1%	\$45,615	\$44,570	2.3%	\$71,850	\$71,000	1.2%	\$28,483	\$31,589	-9.8%
Hickory Hill	Units	838	850	-1.4%	818	813	0.6%	20	37	-46.0%	196	188	4.3%
	Median Sales Price	\$87,250	\$77,544	12.5%	\$85,050	\$75,000	13.4%	\$154,675	\$170,315	-9.2%	\$57,625	\$55,000	4.8%
	Ave. Sales Price	\$89,661	\$80,842	10.9%	\$87,748	\$76,491	14.7%	\$167,291	\$176,449	-4.8%	\$69,152	\$63,407	9.1%
Southwind	Units	96	88	9.1%	85	75	13.3%	11	13	-15.4%	9	13	-30.8%
	Median Sales Price	\$189,750	\$211,237	-10.2%	\$169,900	\$165,000	3.0%	\$277,000	\$235,000	17.9%	\$133,000	\$108,000	23.1%
	Ave. Sales Price	\$224,251	\$272,891	-17.8%	\$219,937	\$279,117	-21.2%	\$257,590	\$236,968	8.7%	\$178,323	\$129,347	37.9%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2015	2014	% change	2015	2014	% change	2015	2014	% change	2015	2014	% change
Cordova	Units	1,464	1,463	0.1%	1,397	1,361	2.6%	67	102	-34.3%	197	215	-8.4%
	Median Sales Price	\$135,800	\$129,900	4.5%	\$133,000	\$125,000	6.4%	\$192,144	\$170,350	12.8%	\$102,000	\$100,000	2.0%
	Ave. Sales Price	\$146,444	\$140,877	4.0%	\$143,763	\$137,265	4.7%	\$202,353	\$189,063	7.0%	\$109,084	\$106,750	2.2%
Bartlett	Units	733	643	14.0%	626	541	15.7%	107	102	4.9%	72	75	-4.0%
	Median Sales Price	\$171,500	\$160,000	7.2%	\$160,000	\$148,000	8.1%	\$245,280	\$217,965	12.5%	\$108,600	\$109,900	-1.2%
	Ave. Sales Price	\$180,297	\$166,363	8.4%	\$169,018	\$155,398	8.8%	\$246,290	\$224,517	9.7%	\$127,037	\$118,073	7.6%
G'town	Units	588	569	3.3%	575	542	6.1%	13	27	-51.9%	14	19	-26.3%
	Median Sales Price	\$277,400	\$285,000	-2.7%	\$274,900	\$279,450	-1.6%	\$539,500	\$520,000	3.8%	\$186,250	\$190,000	-2.0%
	Ave. Sales Price	\$324,545	\$333,432	-2.7%	\$319,690	\$320,378	-0.2%	\$539,277	\$595,474	-9.4%	\$225,264	\$213,203	5.7%
Collierville	Units	846	776	9.0%	780	657	18.7%	66	119	-44.5%	27	23	17.4%
	Median Sales Price	\$290,000	\$293,959	-1.3%	\$281,000	\$278,000	1.1%	\$420,000	\$379,555	10.7%	\$220,000	\$255,000	-13.7%
	Ave. Sales Price	\$316,340	\$311,692	1.5%	\$305,630	\$299,245	2.1%	\$442,908	\$380,410	16.4%	\$235,028	\$274,590	-14.4%
Lateland	Units	207	162	27.8%	188	147	27.9%	19	15	26.7%	12	11	9.1%
	Median Sales Price	\$239,500	\$245,000	-2.2%	\$219,750	\$240,000	-8.4%	\$424,564	\$375,000	13.2%	\$169,600	\$208,000	-18.5%
	Ave. Sales Price	\$271,965	\$267,866	1.5%	\$257,045	\$260,574	-1.4%	\$419,595	\$339,326	23.7%	\$195,391	\$187,131	4.4%
Arlington	Units	242	193	25.4%	207	156	32.7%	35	37	-5.4%	11	12	-8.3%
	Median Sales Price	\$230,000	\$218,000	5.5%	\$212,750	\$199,900	6.4%	\$291,900	\$234,430	24.5%	\$152,000	\$220,000	-30.9%
	Ave. Sales Price	\$229,692	\$218,515	5.1%	\$217,112	\$210,260	3.3%	\$304,092	\$253,319	20.0%	\$158,218	\$196,471	-19.5%
Millington	Units	110	113	-2.7%	110	113	-2.7%				19	24	-20.8%
	Median Sales Price	\$96,000	\$94,750	1.3%	\$96,000	\$94,750	1.3%				\$42,200	\$94,750	-55.5%
	Ave. Sales Price	\$115,715	\$114,440	1.1%	\$115,715	\$114,440	1.1%				\$68,037	\$129,034	-47.3%
Shelby County	Units	1,031	9,489	5.7%	9,671	9,003	7.4%	360	486	-25.9%	1,323	1,429	-7.4%
	Median Sales Price	\$125,000	\$115,000	8.7%	\$120,000	\$110,000	9.1%	\$268,185	\$230,651	16.3%	\$49,000	\$46,900	4.5%
	Ave. Sales Price	\$158,191	\$153,050	3.4%	\$153,019	\$146,506	4.4%	\$297,138	\$274,282	8.3%	\$70,515	\$69,400	1.6%
Fayette County	Units	391	397	-1.5%	334	346	-3.5%	57	51	11.8%	55	50	10.0%
	Median Sales Price	\$176,900	\$177,900	-0.6%	\$161,700	\$171,500	-5.7%	\$268,725	\$230,000	16.8%	\$65,000	\$98,150	-33.8%
	Ave. Sales Price	\$212,174	\$208,487	1.8%	\$201,711	\$200,482	0.6%	\$273,484	\$262,796	4.1%	\$86,232	\$107,197	-19.6%
Tipton County	Units	531	465	14.2%	509	429	18.6%	22	36	-38.9%	92	86	7.0%
	Median Sales Price	\$125,900	\$127,300	-1.1%	\$124,000	\$119,000	4.2%	\$254,900	\$264,500	-3.6%	\$71,400	\$71,230	0.2%
	Ave. Sales Price	\$129,720	\$134,067	-3.2%	\$124,897	\$123,250	1.3%	\$241,298	\$262,977	-8.2%	\$85,324	\$77,555	10.0%