

**Sales Summary**

	January Total Sales			YTD Total Sales		
	2016	2015	% change	2016	2015	% change
Units	956	1,047	-8.7%	956	1,047	-8.7%
Median Sales Price	\$106,000	\$112,602	-5.9%	\$106,000	\$112,602	-5.9%
Average Sales Price	\$138,297	\$145,124	-4.7%	\$138,297	\$145,124	-4.7%

	January Existing Sales			YTD Existing Home Sales		
	2016	2015	% change	2016	2015	% change
Units	921	995	-7.4%	921	995	-7.4%
Median Sales Price	\$100,000	\$105,000	-4.8%	\$100,000	\$105,000	-4.8%
Average Sales Price	\$131,863	\$136,785	-3.6%	\$131,863	\$136,785	-3.6%

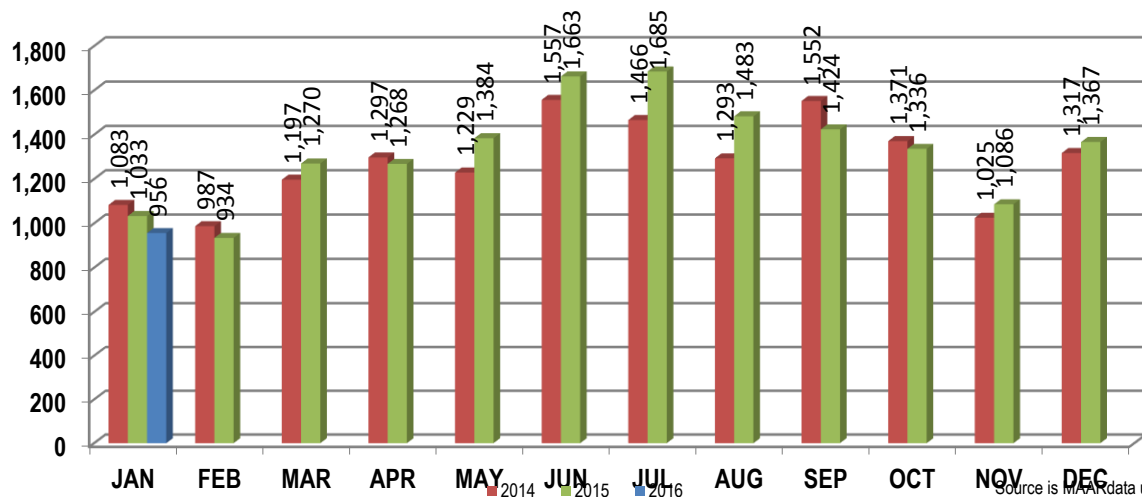
	January New Home Sales			YTD New Home Sales		
	2016	2015	% change	2016	2015	% change
Units	35	52	-32.7%	35	52	-32.7%
Median Sales Price	\$272,765	\$274,900	-0.8%	\$272,765	\$274,900	-0.8%
Average Sales Price	\$307,605	\$304,685	1.0%	\$307,605	\$304,685	1.0%

	January Bank Sales			YTD Bank Sales*		
	2016	2015	% change	2016	2015	% change
Units	144	147	-2.0%	144	147	-2.0%
Median Sales Price	\$49,140	\$60,000	-18.1%	\$49,140	\$60,000	-18.1%
Average Sales Price	\$64,379	\$82,583	-22.0%	\$64,379	\$82,583	-22.0%

	January Non-Bank Sales			YTD Non-Bank Sales		
	2016	2015	% change	2016	2015	% change
Units	812	900	-9.8%	812	900	-9.8%
Median Sales Price	\$121,000	\$123,000	-1.6%	\$121,000	\$123,000	-1.6%
Average Sales Price	\$151,406	\$155,339	-2.5%	\$151,406	\$155,339	-2.5%

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**



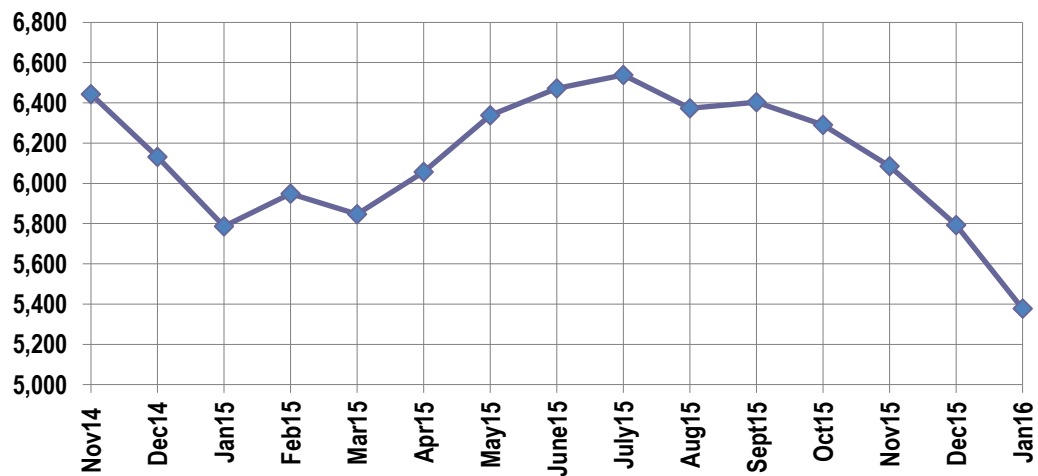
**Active Listings, Pending Sales and Foreclosure Action Summary**

Active Listings (as of 01-19-16)		
	Units	Ave. List Price
Single Family	5,045	\$225,325
Condo/Co-op	274	\$162,271
Duplex	58	\$71,374
<b>Market Total</b>	<b>5,377</b>	<b>\$220,451</b>

Pending Sales (as of 01-16-19)		
	Units	Ave. List Price
Single Family	1,289	\$155,911
Condo/Co-op	76	\$163,629
Duplex	22	\$57,822
<b>Market Total</b>	<b>1,387</b>	<b>\$154,778</b>

	January Foreclosure Actions			YTD Foreclosure Actions		
	2016	2015	% change	2016	2015	% change
<b>Total</b>	200	233	-14.2%	200	233	-14.2%

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



**Inventory**

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
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

		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	57	44	29.5%	57	44	29.5%				16	11	45.5%
	Median Sales Price	\$19,150	\$22,750	-15.8%	\$19,150	\$22,750	-15.8%			-	\$14,800	\$17,000	-12.9%
	Ave. Sales Price	\$35,003	\$31,386	11.5%	\$35,003	\$31,386	11.5%			-	\$32,121	\$18,539	73.3%
Raleigh/ Cov. Pike	Units	62	72	-13.9%	62	72	-13.9%				14	8	75.0%
	Median Sales Price	\$64,400	\$53,750	19.8%	\$64,400	\$53,750	19.8%				\$48,282	\$51,500	-6.2%
	Ave. Sales Price	\$67,591	\$61,450	10.0%	\$67,591	\$61,450	10.0%				\$49,429	\$58,057	-14.9%
Downtown	Units	20	25	-20.0%	20	25	-20.0%				3	1	200.0%
	Median Sales Price	\$162,463	\$135,000	20.3%	\$162,463	\$135,000	20.3%				\$52,560		
	Ave. Sales Price	\$154,929	\$166,339	-6.9%	\$154,929	\$166,339	-6.9%				\$48,853	\$10,750	354.5%
Midtown	Units	49	49	0.0%	49	49	0.0%				6	4	50.0%
	Median Sales Price	\$118,700	\$80,000	48.4%	\$118,700	\$80,000	48.4%				\$34,000	\$39,500	-13.9%
	Ave. Sales Price	\$155,903	\$118,887	31.1%	\$155,903	\$118,887	31.1%				\$48,751	\$61,312	-20.5%
S. Memphis	Units	29	20	45.0%	29	20	45.0%			-	12	3	300.0%
	Median Sales Price	\$9,500	\$12,500	-24.0%	\$9,500	\$12,500	-24.0%			-	\$10,850	\$6,000	80.8%
	Ave. Sales Price	\$12,575	\$20,001	-37.1%	\$12,575	\$20,001	-37.1%			-	\$12,717	\$8,309	53.1%
Berclair/ Highland Heights	Units	35	37	-5.4%	35	37	-5.4%			-	5	2	150.0%
	Median Sales Price	\$30,000	\$32,000	-6.3%	\$30,000	\$32,000	-6.3%			-	\$24,900		
	Ave. Sales Price	\$40,797	\$40,755	0.1%	\$40,797	\$40,755	0.1%			-	\$24,919	\$35,185	-29.2%
E. Memphis	Units	160	157	1.9%	159	156	1.9%	1	1	0.0%	13	24	-45.8%
	Median Sales Price	\$120,500	\$102,500	17.6%	\$120,000	\$101,250	18.5%				\$37,000	\$31,310	18.2%
	Ave. Sales Price	\$168,806	\$130,509	29.3%	\$168,848	\$126,698	33.3%	\$162,000	\$725,000	-77.7%	\$51,271	\$72,741	-29.5%
Whitehaven	Units	46	41	12.2%	46	41	12.2%				8	7	14.3%
	Median Sales Price	\$52,000	\$52,000	0.0%	\$52,000	\$52,000	0.0%				\$32,750	\$24,700	32.6%
	Ave. Sales Price	\$53,542	\$55,009	-2.7%	\$53,542	\$55,009	-2.7%				\$42,945	\$31,032	38.4%
Parkway Village/ Oakhaven	Units	39	45	-13.3%	39	45	-13.3%				6	9	-33.3%
	Median Sales Price	\$52,750	\$42,000	25.6%	\$52,750	\$42,000	25.6%				\$27,501	\$28,000	-1.8%
	Ave. Sales Price	\$52,879	\$48,026	10.1%	\$52,879	\$48,026	10.1%				\$36,722	\$30,545	20.2%
Hickory Hill	Units	74	97	-23.7%	74	96	-22.9%		1		11	19	-42.1%
	Median Sales Price	\$92,400	\$84,900	8.8%	\$92,400	\$85,450	8.1%				\$51,500	\$65,520	-21.4%
	Ave. Sales Price	\$96,469	\$90,530	6.6%	\$96,469	\$90,783	6.3%		\$66,250		\$55,557	\$82,634	-32.8%
Southwind	Units	8	16	-50.0%	8	15	-46.7%		1		3		
	Median Sales Price	\$157,650	\$217,000	-27.4%	\$157,650	\$215,000	-26.7%				\$140,299		
	Ave. Sales Price	\$178,024	\$262,116	-32.1%	\$178,024	\$264,597	-32.7%		\$224,900		\$143,433		

		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	130	122	6.6%	125	115	8.7%	5	7	-28.6%	16	25	-36.0%
	Median Sales Price	\$135,000	\$126,950	6.3%	\$129,900	\$123,000	5.6%	\$233,139	\$177,731	31.2%	\$101,878	\$100,150	1.7%
	Ave. Sales Price	\$156,779	\$140,757	11.4%	\$153,331	\$137,452	11.6%	\$242,971	\$195,053	24.6%	\$97,861	\$100,151	-2.3%
Bartlett	Units	63	60	5.0%	54	49	10.2%	9	11	-18.2%	12	8	50.0%
	Median Sales Price	\$169,000	\$170,500	-0.9%	\$155,950	\$165,000	-5.5%	\$259,897	\$250,000	4.0%	\$114,750	\$94,250	21.8%
	Ave. Sales Price	\$171,042	\$181,204	-5.6%	\$155,702	\$167,029	-6.8%	\$263,081	\$244,347	7.7%	\$126,779	\$142,075	-10.8%
G'town	Units	32	51	-37.3%	31	47	-34.0%	1	4	-75.0%		2	
	Median Sales Price	\$235,950	\$308,000	-23.4%	\$234,900	\$285,000	-17.6%		\$501,113				
	Ave. Sales Price	\$274,923	\$325,977	-15.7%	\$263,688	\$308,102	-14.4%	\$623,210	\$536,006	16.3%		\$227,592	
Collierville	Units	49	70	-30.0%	45	63	-28.6%	4	7	-42.9%	2	3	-33.3%
	Median Sales Price	\$289,900	\$288,000	0.7%	\$286,000	\$285,000	0.4%	\$391,480	\$405,115	-3.4%		\$191,000	
	Ave. Sales Price	\$301,553	\$308,257	-2.2%	\$290,323	\$296,836	-2.2%	\$427,892	\$411,049	4.1%	\$246,500	\$193,666	27.3%
Lateland	Units	15	20	-25.0%	15	18	-16.7%		2		1	2	-50.0%
	Median Sales Price	\$160,000	\$311,250	-48.6%	\$160,000	\$260,250	-38.5%						
	Ave. Sales Price	\$206,210	\$333,569	-38.2%	\$206,210	\$312,697	-34.1%		\$521,420		\$99,500	\$286,000	-65.2%
Arlington	Units	12	29	-58.6%	10	24	-58.3%	2	5	-60.0%	1	2	-50.0%
	Median Sales Price	\$202,078	\$227,000	-11.0%	\$197,450	\$211,250	-6.5%		\$326,000				
	Ave. Sales Price	\$189,733	\$239,655	-20.8%	\$170,245	\$224,358	-24.1%	\$287,175	\$313,083	-8.3%	\$93,000	\$194,050	-52.1%
Millington	Units	16	17	-5.9%	16	17	-5.9%				4	3	33.3%
	Median Sales Price	\$71,750	\$85,000	-15.6%	\$71,750	\$85,000	-15.6%				\$54,611	\$64,000	-14.7%
	Ave. Sales Price	\$94,160	\$102,141	-7.8%	\$94,160	\$102,141	-7.8%				\$58,143	\$120,500	-51.8%
Shelby County	Units	886	958	-7.5%	864	919	-6.0%	22	39	-43.6%	134	133	0.8%
	Median Sales Price	\$100,000	\$105,650	-5.3%	\$97,956	\$101,900	-3.9%	\$274,358	\$289,900	-5.4%	\$48,232	\$58,000	-16.8%
	Ave. Sales Price	\$135,684	\$143,021	-5.1%	\$131,438	\$135,272	-2.8%	\$302,441	\$325,614	-7.1%	\$64,104	\$81,301	-21.2%
Fayette County	Units	39	42	-7.1%	30	32	-6.3%	9	10	-10.0%	6	5	20.0%
	Median Sales Price	\$167,000	\$192,500	-13.2%	\$139,450	\$192,500	-27.6%	\$277,000	\$205,645	34.7%	\$59,500	\$84,000	-29.2%
	Ave. Sales Price	\$189,468	\$205,861	-8.0%	\$145,320	\$196,447	-26.0%	\$336,629	\$235,989	42.6%	\$63,333	\$98,780	-35.9%
Tipton County	Units	31	47	-34.0%	27	44	-38.6%	4	3	33.3%	4	9	-55.6%
	Median Sales Price	\$134,900	\$124,900	8.0%	\$128,500	\$123,000	4.5%	\$256,900	\$264,900	-3.0%	\$52,750	\$99,900	-47.2%
	Ave. Sales Price	\$148,615	\$133,717	11.1%	\$130,528	\$124,997	4.4%	\$270,700	\$261,600	3.5%	\$75,150	\$92,533	-18.8%