

Sales Summary

	July Total Sales			YTD Total Sales		
	2016	2015	% change	2016	2015	% change
Units	1,621	1,752	-7.5%	10,083	9,507	6.1%
Median Sales Price	\$146,500	\$132,500	10.6%	\$130,900	\$126,000	3.9%
Average Sales Price	\$179,770	\$164,037	9.6%	\$162,272	\$158,089	2.6%

	July Existing Sales			YTD Existing Home Sales		
	2016	2015	% change	2016	2015	% change
Units	1,565	1,691	-7.5%	9,663	9,120	6.0%
Median Sales Price	\$142,500	\$128,000	11.3%	\$126,000	\$122,000	3.3%
Average Sales Price	\$174,712	\$159,386	9.6%	\$156,090	\$152,466	2.4%

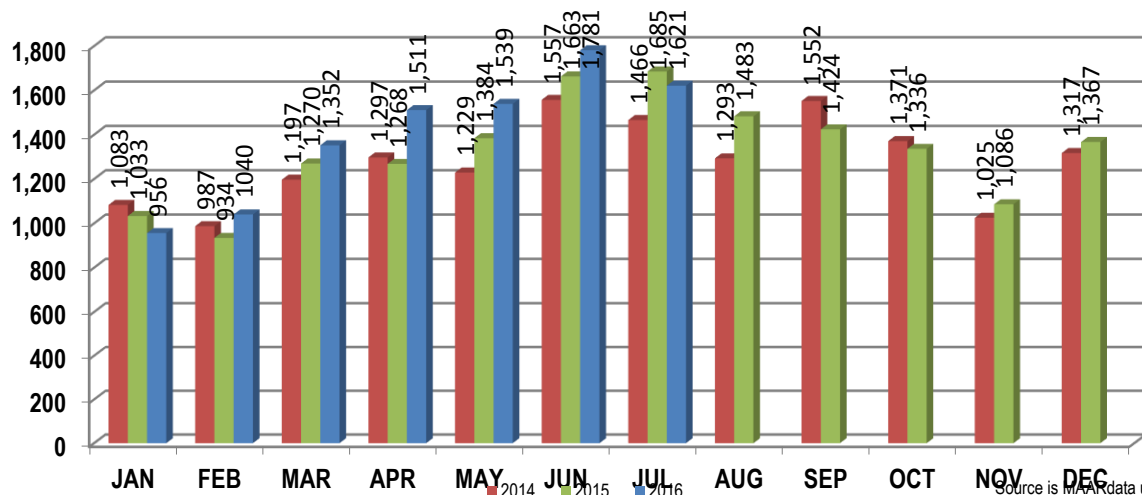
	July New Home Sales			YTD New Home Sales		
	2016	2015	% change	2016	2015	% change
Units	56	61	-8.2%	420	387	8.5%
Median Sales Price	\$295,243	\$259,950	13.6%	\$273,000	\$265,430	2.9%
Average Sales Price	\$321,116	\$292,955	9.6%	\$304,506	\$290,587	4.8%

	July Bank Sales			YTD Bank Sales*		
	2016	2015	% change	2016	2015	% change
Units	126	216	-41.7%	1,165	1,306	-10.8%
Median Sales Price	\$48,000	\$47,450	1.2%	\$47,324	\$51,110	-7.4%
Average Sales Price	\$76,141	\$71,621	6.3%	\$73,603	\$73,016	0.8%

	July Non-Bank Sales			YTD Non-Bank Sales		
	2016	2015	% change	2016	2015	% change
Units	1,495	1,536	-2.7%	8,918	8,201	8.7%
Median Sales Price	\$156,500	\$145,000	7.9%	\$144,000	\$140,000	2.9%
Average Sales Price	\$188,504	\$177,033	6.5%	\$173,855	\$171,637	1.3%

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.

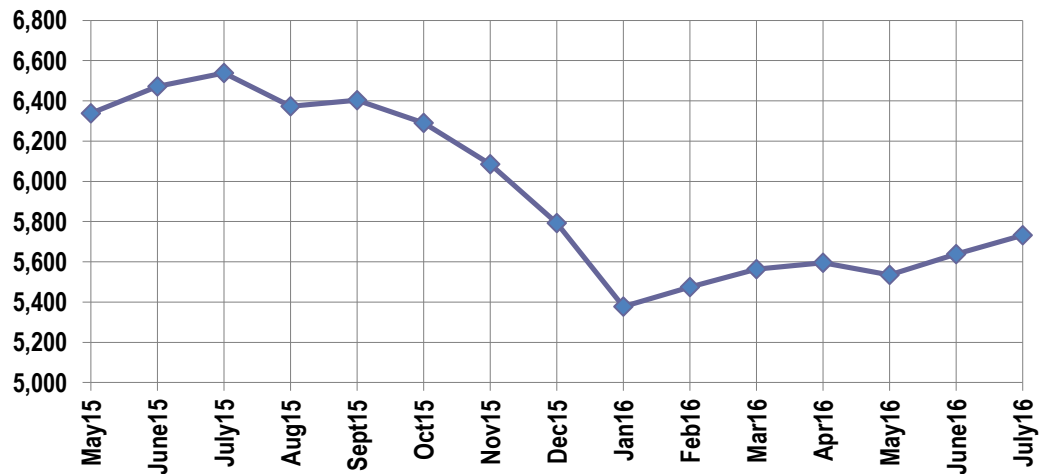
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 07-15-16)		
	Units	Ave. List Price
Single Family	5,415	\$244,115
Condo/Co-op	249	\$188,088
Duplex	68	\$92,008
Market Total	5,732	\$239,878

Pending Sales (as of 07-15-16)		
	Units	Ave. List Price
Single Family	1,707	\$186,119
Condo/Co-op	96	\$199,294
Duplex	12	\$63,158
Market Total	1,815	\$186,003

	July Foreclosure Actions			YTD Foreclosure Actions		
	2016	2015	% change	2016	2015	% change
Total	161	275	-41.5%	1,405	1,821	-22.8%

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



Inventory

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
May-15	6,338	16-May	5,535
Jun-15	6,472	16-Jun	5,639
Jul-15	6,539	16-Jul	5,732

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	56	72	-22.2%	56	72	-22.2%				11	14	-21.4%
	Median Sales Price	\$20,200	\$24,500	-17.6%	\$20,200	\$24,500	-17.6%				\$17,000	\$16,251	4.6%
	Ave. Sales Price	\$33,764	\$45,216	-25.3%	\$33,764	\$45,216	-25.3%				\$20,473	\$38,958	-47.4%
Raleigh/ Cov. Pike	Units	80	103	-22.3%	80	103	-22.3%				12	19	-36.8%
	Median Sales Price	\$77,837	\$65,000	19.8%	\$77,837	\$65,000	19.8%				\$26,229	\$42,000	-37.6%
	Ave. Sales Price	\$71,752	\$67,771	5.9%	\$71,752	\$67,771	5.9%				\$39,930	\$41,116	-2.9%
Downtown	Units	50	49	2.0%	49	47	4.3%	1	2	-50.0%	1	4	-75.0%
	Median Sales Price	\$214,250	\$212,250	0.9%	\$209,500	\$212,250	-1.3%					\$56,100	
	Ave. Sales Price	\$228,070	\$235,318	-3.1%	\$226,295	\$237,459	-4.7%	\$315,067	\$185,000	70.3%	\$7,000	\$69,174	-89.9%
Midtown	Units	76	94	-19.1%	75	93	-19.4%	1	1	0.0%	2	12	-83.3%
	Median Sales Price	\$140,500	\$132,750	5.8%	\$140,000	\$135,500	3.3%					\$66,000	
	Ave. Sales Price	\$164,936	\$164,191	0.5%	\$161,268	\$164,677	-2.1%	\$440,000	\$119,000	269.8%	\$13,712	\$89,403	-84.7%
S. Memphis	Units	30	39	-23.1%	30	39	-23.1%				6	14	-57.1%
	Median Sales Price	\$15,500	\$15,000	3.3%	\$15,500	\$15,000	3.3%				\$13,751	\$11,750	17.0%
	Ave. Sales Price	\$17,248	\$27,224	-36.6%	\$17,248	\$27,224	-36.6%				\$15,750	\$17,683	-10.9%
Berclair/ Highland Heights	Units	44	44	0.0%	44	44	0.0%				3	8	-62.5%
	Median Sales Price	\$35,500	\$33,250	6.8%	\$35,500	\$33,250	6.8%				\$16,550	\$17,750	-6.8%
	Ave. Sales Price	\$37,619	\$38,272	-1.7%	\$37,619	\$38,272	-1.7%				\$19,850	\$20,465	-3.0%
E. Memphis	Units	286	298	-4.0%	284	298	-4.7%	2			14	20	-30.0%
	Median Sales Price	\$145,000	\$135,000	7.4%	\$145,000	\$135,000	7.4%				\$71,450	\$47,103	51.7%
	Ave. Sales Price	\$204,324	\$179,898	13.6%	\$202,516	\$179,898	12.6%	\$461,100			\$83,760	\$71,314	17.5%
Whitehaven	Units	42	56	-25.0%	42	56	-25.0%				9	16	-43.8%
	Median Sales Price	\$54,850	\$44,756	22.6%	\$54,850	\$44,756	22.6%				\$36,500	\$32,251	13.2%
	Ave. Sales Price	\$63,397	\$56,047	13.1%	\$63,397	\$56,047	13.1%				\$36,564	\$44,857	-18.5%
Parkway/ Village/ Oakhaven	Units	50	50	0.0%	50	50	0.0%				12	16	-25.0%
	Median Sales Price	\$46,000	\$37,330	23.2%	\$46,000	\$37,330	23.2%				\$35,500	\$24,000	47.9%
	Ave. Sales Price	\$53,244	\$43,625	22.0%	\$53,244	\$43,625	22.0%				\$33,500	\$24,825	34.9%
Hickory Hill	Units	111	134	-17.2%	105	132	-20.5%	6	2	200.0%	15	31	-51.6%
	Median Sales Price	\$89,000	\$91,010	-2.2%	\$84,900	\$90,500	-6.2%	\$227,400			\$75,000	\$65,888	13.8%
	Ave. Sales Price	\$98,642	\$92,299	6.9%	\$91,487	\$91,690	-0.2%	\$223,848	\$132,500	68.9%	\$91,739	\$70,260	30.6%
Southwind	Units	17	12	41.7%	15	11	36.4%	2	1	100.0%	2	2	0.0%
	Median Sales Price	\$195,000	\$139,800	39.5%	\$189,900	\$133,000	42.8%						
	Ave. Sales Price	\$274,489	\$158,624	73.0%	\$266,321	\$154,418	72.5%	\$335,752	\$204,900	63.9%	\$147,872	\$139,799	5.8%

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	204	231	-11.7%	199	222	-10.4%	5	9	-44.4%	11	17	-35.3%
	Median Sales Price	\$150,875	\$143,500	5.1%	\$150,000	\$142,170	5.5%	\$271,900	\$209,900	29.5%	\$130,178	\$117,500	10.8%
	Ave. Sales Price	\$169,999	\$150,944	12.6%	\$167,321	\$148,239	12.9%	\$276,567	\$217,660	27.1%	\$124,047	\$123,217	0.7%
Bartlett	Units	135	131	3.1%	120	113	6.2%	15	18	-16.7%	6	14	-57.1%
	Median Sales Price	\$189,000	\$176,500	7.1%	\$175,500	\$159,900	9.8%	\$253,900	\$237,412	6.9%	\$136,500	\$123,550	10.5%
	Ave. Sales Price	\$196,724	\$181,902	8.1%	\$186,897	\$171,930	8.7%	\$275,339	\$244,503	12.6%	\$144,039	\$121,763	18.3%
G'town	Units	102	109	-6.4%	101	109	-7.3%	1			4	3	33.3%
	Median Sales Price	\$291,000	\$270,000	7.8%	\$290,000	\$270,000	7.4%				\$159,750	\$170,000	-6.0%
	Ave. Sales Price	\$314,451	\$320,548	-1.9%	\$311,102	\$320,548	-2.9%	\$652,750			\$161,875	\$170,076	-4.8%
Collierville	Units	117	143	-18.2%	109	132	-17.4%	8	11	-27.3%	1	2	-50.0%
	Median Sales Price	\$340,000	\$295,000	15.3%	\$330,000	\$287,750	14.7%	\$435,142	\$490,000	-11.2%			
	Ave. Sales Price	\$349,725	\$312,151	12.0%	\$341,887	\$297,836	14.8%	\$456,520	\$483,933	-5.7%	\$275,000	\$222,430	23.6%
Lateland	Units	21	27	-22.2%	19	24	-20.8%	2	3	-33.3%	1	2	-50.0%
	Median Sales Price	\$259,900	\$214,900	20.9%	\$258,900	\$208,500	24.2%		\$450,000				
	Ave. Sales Price	\$274,537	\$263,359	4.2%	\$265,278	\$244,575	8.5%	\$362,498	\$413,633	-12.4%	\$118,000	\$312,500	-62.2%
Arlington	Units	39	36	8.3%	34	32	6.3%	5	4	25.0%	2	1	100.0%
	Median Sales Price	\$229,500	\$205,000	12.0%	\$222,500	\$190,000	17.1%	\$321,358	\$292,950	9.7%			
	Ave. Sales Price	\$242,828	\$216,248	12.3%	\$231,038	\$206,346	12.0%	\$323,002	\$295,462	9.3%	\$196,500	\$138,327	42.1%
Millington	Units	21	12	75.0%	21	12	75.0%				2	1	100.0%
	Median Sales Price	\$108,000	\$113,000	-4.4%	\$108,000	\$113,000	-4.4%						
	Ave. Sales Price	\$129,774	\$122,575	5.9%	\$129,774	\$122,575	5.9%				\$87,500	\$39,500	121.5%
Shelby County	Units	1,466	1,626	-9.8%	1,418	1,574	-9.9%	48	52	-7.7%	114	194	-41.2%
	Median Sales Price	\$145,750	\$132,500	10.0%	\$142,000	\$128,750	10.3%	\$297,713	\$252,804	17.8%	\$47,428	\$46,000	3.1%
	Ave. Sales Price	\$180,936	\$164,956	9.7%	\$175,883	\$160,708	9.4%	\$330,202	\$293,554	12.5%	\$73,279	\$69,999	4.7%
Fayette County	Units	70	62	12.9%	65	56	16.1%	5	6	-16.7%	3	10	-70.0%
	Median Sales Price	\$189,125	\$150,450	25.7%	\$186,000	\$144,000	29.2%	\$209,900	\$258,481	-18.8%	\$128,500	\$70,875	81.3%
	Ave. Sales Price	\$214,587	\$187,031	14.7%	\$211,120	\$174,914	20.7%	\$259,652	\$300,129	-13.5%	\$246,833	\$83,979	193.9%
Tipton County	Units	85	64	32.8%	82	61	34.4%	3	3	0.0%	9	12	-25.0%
	Median Sales Price	\$130,997	\$101,550	29.0%	\$130,000	\$86,000	51.2%	\$264,900	\$269,900	-1.9%	\$44,000	\$51,750	-15.0%
	Ave. Sales Price	\$130,995	\$118,395	10.6%	\$125,611	\$111,026	13.1%	\$278,175	\$268,233	3.7%	\$55,501	\$87,550	-36.6%

		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	423	405	4.4%	422	404	4.5%	1	1	0	99	94	5.3%
	Median Sales Price	\$22,500	\$22,200	1.4%	\$22,250	\$22,200	0.2%			-	\$16,000	\$15,476	3.4%
	Ave. Sales Price	\$37,250	\$37,459	-0.6%	\$37,189	\$37,267	-0.2%	\$63,000	\$115,000	-45.2%	\$23,849	\$22,628	5.4%
Raleigh/ Cov. Pike	Units	534	565	-5.5%	523	565	-7.4%	11			93	124	-25.0%
	Median Sales Price	\$66,900	\$58,500	14.4%	\$65,000	\$58,500	12.4%	\$153,900			\$44,000	\$45,000	-2.2%
	Ave. Sales Price	\$69,522	\$62,274	11.6%	\$67,883	\$62,274	9.0%	\$147,454			\$44,822	\$47,549	-5.7%
Downtown	Units	284	257	10.5%	271	251	8.0%	13	6	116.7%	19	18	5.6%
	Median Sales Price	\$212,500	\$192,000	10.7%	\$209,000	\$192,000	8.9%	\$315,067	\$185,000	70.3%	\$30,820	\$39,250	-21.5%
	Ave. Sales Price	\$219,258	\$198,512	10.5%	\$214,129	\$197,943	8.2%	\$326,198	\$222,333	46.7%	\$52,745	\$72,172	-26.9%
Midtown	Units	504	481	4.8%	503	479	5.0%	1	2	-50.0%	47	55	-14.5%
	Median Sales Price	\$138,400	\$128,000	8.1%	\$138,000	\$128,000	7.8%				\$25,000	\$35,500	-29.6%
	Ave. Sales Price	\$160,951	\$150,569	6.9%	\$160,396	\$150,824	6.3%	\$440,000	\$89,500	391.6%	\$73,532	\$60,363	21.8%
S. Memphis	Units	226	225	0.4%	226	224	0.9%		1	-	65	63	3.2%
	Median Sales Price	\$15,000	\$15,000	0.0%	\$15,000	\$15,000	0.0%		-		\$10,501	\$12,500	-16.0%
	Ave. Sales Price	\$21,556	\$21,746	-0.9%	\$21,556	\$21,620	-0.3%		\$49,800	-	\$17,989	\$14,023	28.3%
Berclair/ Highland Heights	Units	389	319	21.9%	389	318	22.3%		1	-	61	51	19.6%
	Median Sales Price	\$30,000	\$31,375	-4.4%	\$30,000	\$31,188	-3.8%		-	-	\$24,000	\$26,100	-8.0%
	Ave. Sales Price	\$35,729	\$36,622	-2.4%	\$35,729	\$36,564	-2.3%		\$54,900	-	\$27,909	\$27,795	0.4%
E. Memphis	Units	1,737	1,557	11.6%	1,730	1,551	11.5%	7	6	-16.7%	133	146	-8.9%
	Median Sales Price	\$133,000	\$130,000	2.3%	\$132,500	\$130,000	1.9%	\$400,000	\$665,000	-39.9%	\$35,000	\$37,000	-5.4%
	Ave. Sales Price	\$179,555	\$173,767	3.3%	\$178,153	\$172,461	3.3%	\$526,100	\$511,375	2.9%	\$59,896	\$67,025	-10.6%
Whitehaven	Units	398	310	28.4%	398	310	28.4%				92	83	10.8%
	Median Sales Price	\$50,208	\$48,375	3.8%	\$50,208	\$48,375	3.8%				\$29,060	\$33,600	-13.5%
	Ave. Sales Price	\$55,901	\$52,635	6.2%	\$55,901	\$52,635	6.2%				\$34,664	\$38,816	-10.7%
Parkway Village/ Oakhaven	Units	342	304	12.5%	341	302	12.9%	1	2	-50.0%	57	61	-6.6%
	Median Sales Price	\$41,000	\$39,800	3.0%	\$41,000	\$39,700	3.3%				\$30,000	\$28,000	7.1%
	Ave. Sales Price	\$48,250	\$46,122	4.6%	\$48,124	\$45,951	4.7%	\$91,000	\$71,850	26.6%	\$30,771	\$29,207	5.4%
Hickory Hill	Units	680	736	-7.6%	656	720	-8.9%	24	16	50.0%	128	172	-25.6%
	Median Sales Price	\$88,875	\$87,400	1.7%	\$86,500	\$85,900	0.7%	\$209,176	\$147,200	42.1%	\$55,000	\$59,056	-6.9%
	Ave. Sales Price	\$93,235	\$89,329	4.4%	\$89,097	\$87,746	1.5%	\$206,353	\$160,555	28.5%	\$67,665	\$70,348	-3.8%
Southwind	Units	75	83	-9.6%	68	76	-10.5%	7	7	0.0%	8	9	-11.1%
	Median Sales Price	\$189,900	\$187,500	1.3%	\$178,589	\$169,950	5.1%	\$288,379	\$278,257	3.6%	\$190,950	\$133,000	43.6%
	Ave. Sales Price	\$248,036	\$225,569	10.0%	\$244,392	\$221,820	10.2%	\$283,427	\$266,279	6.4%	\$243,336	\$178,323	36.5%

		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	1,322	1,256	5.3%	1,259	1,193	5.5%	63	63	0.0%	117	175	-33.1%
	Median Sales Price	\$144,492	\$137,000	5.5%	\$140,000	\$133,100	5.2%	\$205,514	\$189,705	8.3%	\$110,000	\$102,000	7.8%
	Ave. Sales Price	\$160,493	\$146,210	9.8%	\$157,385	\$143,290	9.8%	\$222,615	\$201,501	10.5%	\$123,642	\$109,671	12.7%
Bartlett	Units	730	627	16.4%	644	535	20.4%	86	92	-6.5%	69	62	11.3%
	Median Sales Price	\$175,500	\$173,000	1.4%	\$166,750	\$161,000	3.6%	\$253,915	\$237,412	7.0%	\$137,500	\$111,650	23.2%
	Ave. Sales Price	\$184,670	\$179,393	2.9%	\$174,644	\$168,582	3.6%	\$259,742	\$242,262	7.2%	\$139,146	\$127,895	8.8%
G'town	Units	510	503	1.4%	500	491	1.8%	10	12	-16.7%	12	14	-14.3%
	Median Sales Price	\$270,000	\$275,000	-1.8%	\$269,000	\$272,300	-1.2%	\$583,250	\$544,700	7.1%	\$233,750	\$186,250	25.5%
	Ave. Sales Price	\$315,045	\$331,509	-5.0%	\$309,291	\$326,382	-5.2%	\$602,744	\$541,311	11.4%	\$307,519	\$233,173	31.9%
Collierville	Units	658	719	-8.5%	592	661	-10.4%	66	58	13.8%	17	25	-32.0%
	Median Sales Price	\$310,000	\$288,000	7.6%	\$295,000	\$280,000	5.4%	\$437,349	\$420,000	4.1%	\$210,000	\$197,000	6.6%
	Ave. Sales Price	\$330,425	\$313,097	5.5%	\$315,766	\$301,874	4.6%	\$461,909	\$440,995	4.7%	\$282,282	\$234,374	20.4%
Lateland	Units	182	181	0.6%	176	162	8.6%	6	19	-68.4%	6	11	-45.5%
	Median Sales Price	\$255,000	\$245,000	4.1%	\$253,500	\$221,250	14.6%	\$343,000	\$427,194	-19.7%	\$124,500	\$156,200	-20.3%
	Ave. Sales Price	\$270,555	\$278,680	-2.9%	\$268,126	\$261,224	2.6%	\$341,816	\$427,513	-20.1%	\$150,166	\$190,109	-21.0%
Arlington	Units	229	208	10.1%	200	179	11.7%	29	29	0.0%	17	10	70.0%
	Median Sales Price	\$226,700	\$230,000	-1.4%	\$217,500	\$215,000	1.2%	\$312,900	\$288,860	5.9%	\$170,500	\$150,500	13.3%
	Ave. Sales Price	\$229,226	\$228,930	0.1%	\$216,476	\$217,513	-0.5%	\$317,155	\$299,402	5.3%	\$175,928	\$148,540	18.4%
Millington	Units	134	94	42.6%	134	94	42.6%				20	17	17.7%
	Median Sales Price	\$100,000	\$98,500	1.5%	\$100,000	\$98,500	1.5%				\$66,750	\$62,000	7.7%
	Ave. Sales Price	\$122,086	\$117,815	3.6%	\$122,086	\$117,815	3.6%				\$82,794	\$73,187	13.1%
Shelby County	Units	9,199	8,700	5.7%	8,874	8,385	5.8%	325	315	3.2%	1,046	1,175	-11.0%
	Median Sales Price	\$129,000	\$124,900	3.3%	\$124,950	\$120,000	4.1%	\$280,456	\$265,741	5.5%	\$45,000	\$50,000	-10.0%
	Ave. Sales Price	\$161,714	\$157,541	2.6%	\$156,233	\$152,323	2.6%	\$311,385	\$296,457	5.0%	\$72,113	\$71,489	0.9%
Fayette County	Units	394	348	13.2%	331	298	11.1%	63	50	26.0%	37	49	-24.5%
	Median Sales Price	\$179,900	\$175,000	2.8%	\$160,000	\$160,500	-0.3%	\$249,900	\$269,450	-7.3%	\$85,429	\$70,000	22.0%
	Ave. Sales Price	\$203,106	\$207,923	-2.3%	\$187,329	\$196,078	-4.5%	\$285,998	\$278,522	2.7%	\$121,597	\$90,460	34.4%
Tipton County	Units	490	459	6.8%	458	437	4.8%	32	22	45.6%	82	82	0.0%
	Median Sales Price	\$135,000	\$126,900	6.4%	\$130,000	\$124,900	4.1%	\$269,950	\$253,556	6.5%	\$60,902	\$71,400	-14.7%
	Ave. Sales Price	\$139,906	\$130,683	7.1%	\$130,741	\$125,484	4.2%	\$271,078	\$233,959	15.9%	\$70,948	\$84,470	-16.0%