

Sales Summary

	June Total Sales			YTD Total Sales		
	2016	2015	% change	2016	2015	% change
Units	1,781	1,682	5.9%	8,436	7,753	8.8%
Median Sales Price	\$150,000	\$142,900	5.0%	\$128,900	\$125,000	3.1%
Average Sales Price	\$182,206	\$173,127	5.2%	\$158,596	\$156,714	1.2%

	June Existing Sales			YTD Existing Home Sales		
	2016	2015	% change	2016	2015	% change
Units	1,720	1,625	5.8%	8,079	7,427	8.8%
Median Sales Price	\$146,650	\$137,900	6.3%	\$123,500	\$120,000	2.9%
Average Sales Price	\$176,006	\$168,505	4.5%	\$152,251	\$150,857	0.9%

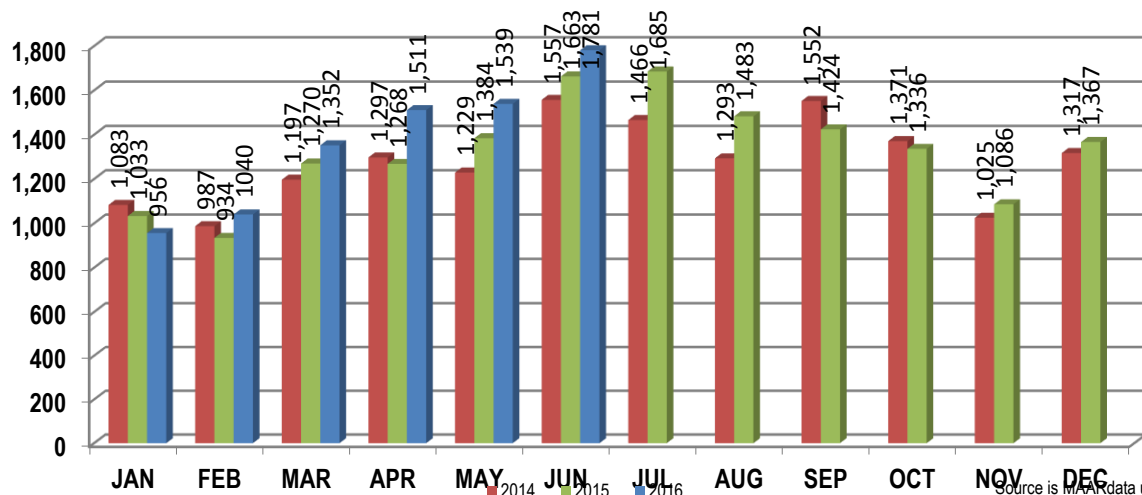
	June New Home Sales			YTD New Home Sales		
	2016	2015	% change	2016	2015	% change
Units	61	57	7.0%	357	326	9.5%
Median Sales Price	\$300,551	\$255,817	17.5%	\$271,500	\$266,355	1.9%
Average Sales Price	\$357,043	\$304,879	17.1%	\$302,200	\$290,144	4.2%

	June Bank Sales			YTD Bank Sales*		
	2016	2015	% change	2016	2015	% change
Units	155	185	-16.2%	1,035	1,090	-5.0%
Median Sales Price	\$54,000	\$49,900	8.2%	\$47,000	\$52,000	-9.6%
Average Sales Price	\$79,707	\$74,327	7.2%	\$73,412	\$73,292	0.2%

	June Non-Bank Sales			YTD Non-Bank Sales		
	2016	2015	% change	2016	2015	% change
Units	1,626	1,497	8.6%	7,401	6,663	11.1%
Median Sales Price	\$159,900	\$155,000	3.2%	\$140,000	\$139,900	0.1%
Average Sales Price	\$191,977	\$185,337	3.6%	\$170,509	\$170,360	0.1%

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.

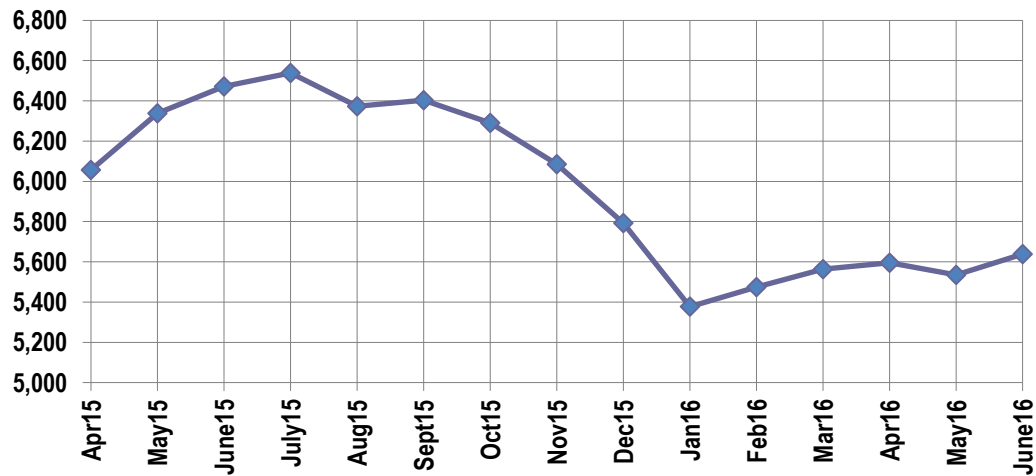
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 06-16-16)		
	Units	Ave. List Price
Single Family	5,299	\$246,855
Condo/Co-op	261	\$170,501
Duplex	79	\$87,932
Market Total	5,639	\$241,094

Pending Sales (as of 06-16-16)		
	Units	Ave. List Price
Single Family	1,733	\$188,237
Condo/Co-op	106	\$208,682
Duplex	6	\$52,966
Market Total	1,845	\$188,972

	June Foreclosure Actions			YTD Foreclosure Actions		
	2016	2015	% change	2016	2015	% change
Total	204	283	-27.9%	1,240	1,546	-19.8%

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



Inventory

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

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	50	69	-27.5%	50	68	-26.5%		1		9	14	-35.7%
	Median Sales Price	\$19,500	\$25,500	-23.5%	\$19,500	\$25,500	-23.5%				\$16,170	\$20,425	-20.8%
	Ave. Sales Price	\$33,461	\$43,717	-23.5%	\$33,461	\$42,669	-21.6%		\$115,000		\$17,997	\$20,853	-13.7%
Raleigh/ Cov. Pike	Units	86	84	2.4%	86	84	2.4%				13	22	-40.9%
	Median Sales Price	\$67,400	\$54,350	24.0%	\$67,400	\$54,350	24.0%				\$36,200	\$32,750	10.5%
	Ave. Sales Price	\$68,852	\$57,697	19.3%	\$68,852	\$57,697	19.3%				\$38,103	\$45,304	-15.9%
Downtown	Units	56	51	9.8%	53	49	8.2%	3	2	50.0%	3	3	0.0%
	Median Sales Price	\$230,000	\$200,000	15.0%	\$220,000	\$200,000	10.0%	\$297,500			\$35,000	\$36,500	-4.1%
	Ave. Sales Price	\$241,642	\$214,697	12.6%	\$238,095	\$212,562	12.0%	\$304,309	\$267,000	14.0%	\$59,166	\$60,316	-1.9%
Midtown	Units	91	97	-6.2%	91	97	-6.2%				9	10	-10.0%
	Median Sales Price	\$160,000	\$162,400	-1.5%	\$160,000	\$162,400	-1.5%				\$20,154	\$23,351	-13.7%
	Ave. Sales Price	\$174,103	\$183,378	-5.1%	\$174,103	\$183,378	-5.1%				\$25,497	\$39,916	-36.1%
S. Memphis	Units	23	33	-30.3%	23	33	-30.3%				6	7	-14.3%
	Median Sales Price	\$14,000	\$26,000	-46.2%	\$14,000	\$26,000	-46.2%				\$17,351	\$10,120	71.5%
	Ave. Sales Price	\$28,762	\$27,167	5.9%	\$28,762	\$27,167	5.9%				\$48,421	\$14,553	232.7%
Berclair/ Highland Heights	Units	74	55	34.5%	74	55	34.5%				8	9	-11.1%
	Median Sales Price	\$41,500	\$31,000	33.9%	\$41,500	\$31,000	33.9%				\$29,325	\$26,888	9.1%
	Ave. Sales Price	\$42,627	\$37,458	13.8%	\$42,627	\$37,458	13.8%				\$34,986	\$36,824	-5.0%
E. Memphis	Units	326	288	13.2%	324	287	12.9%	2	1	100.0%	24	17	41.2%
	Median Sales Price	\$145,625	\$147,000	-0.9%	\$144,000	\$146,000	-1.4%				\$56,350	\$32,000	76.1%
	Ave. Sales Price	\$191,377	\$199,310	-4.0%	\$189,095	\$197,548	-4.3%	\$561,000	\$705,000	-20.4%	\$71,762	\$57,322	25.2%
Whitehaven	Units	57	52	9.6%	57	52	9.6%				11	11	0.0%
	Median Sales Price	\$55,000	\$54,850	0.3%	\$55,000	\$54,850	0.3%				\$21,000	\$19,000	10.5%
	Ave. Sales Price	\$60,602	\$54,386	11.4%	\$60,602	\$54,386	11.4%				\$34,227	\$31,054	10.2%
Parkway Village/ Oakhaven	Units	48	33	45.5%	48	33	45.5%				1	7	-85.7%
	Median Sales Price	\$47,733	\$35,000	36.4%	\$47,733	\$35,000	36.4%					\$24,750	
	Ave. Sales Price	\$54,403	\$42,173	29.0%	\$54,403	\$42,173	29.0%				\$15,500	\$28,123	-44.9%
Hickory Hill	Units	93	120	-22.5%	88	120	-26.7%	5			12	27	-55.6%
	Median Sales Price	\$100,100	\$91,900	8.9%	\$98,750	\$91,900	7.5%	\$208,352			\$50,500	\$65,500	-22.9%
	Ave. Sales Price	\$99,423	\$92,255	7.8%	\$93,322	\$92,255	1.2%	\$206,810			\$54,765	\$76,808	-28.7%
Southwind	Units	8	9	-11.1%	7	9	-22.2%	1				1	
	Median Sales Price	\$197,750	\$161,000	22.8%	\$195,000	\$161,000	21.1%						
	Ave. Sales Price	\$223,588	\$215,311	3.8%	\$212,757	\$215,311	-1.2%	\$299,411				\$575,000	

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	250	225	11.1%	243	215	13.0%	7	10	-30.0%	20	29	-31.0%
	Median Sales Price	\$148,250	\$136,000	9.0%	\$148,000	\$134,000	10.4%	\$189,900	\$192,609	-1.4%	\$139,950	\$107,101	30.7%
	Ave. Sales Price	\$164,666	\$148,541	10.9%	\$162,197	\$146,185	11.0%	\$250,376	\$199,191	25.7%	\$143,197	\$122,021	17.4%
Bartlett	Units	124	113	9.7%	114	98	16.3%	10	15	-33.3%	9	6	50.0%
	Median Sales Price	\$178,375	\$175,000	1.9%	\$170,000	\$165,500	2.7%	\$269,555	\$224,820	19.9%	\$145,554	\$107,838	35.0%
	Ave. Sales Price	\$190,594	\$180,994	5.3%	\$183,265	\$172,485	6.2%	\$274,145	\$236,580	15.9%	\$145,002	\$117,329	23.6%
G'town	Units	109	92	18.5%	106	91	16.5%	3	1	200.0%	1	3	-66.7%
	Median Sales Price	\$293,000	\$267,000	9.7%	\$282,500	\$267,000	5.8%	\$579,000			\$195,000		
	Ave. Sales Price	\$350,157	\$309,878	13.0%	\$338,624	\$304,657	11.1%	\$757,666	\$785,000	-3.5%	\$590,730	\$315,570	87.2%
Collierville	Units	130	144	-9.7%	118	134	-11.9%	12	10	20.0%	2	3	-33.3%
	Median Sales Price	\$308,900	\$299,000	3.3%	\$295,000	\$289,700	1.8%	\$472,572	\$421,834	12.0%		\$220,000	
	Ave. Sales Price	\$339,787	\$331,129	2.6%	\$325,176	\$322,112	1.0%	\$483,464	\$451,961	7.0%	\$275,000	\$178,333	54.2%
Lateland	Units	43	37	16.2%	43	33	30.3%		4		1	1	0.0%
	Median Sales Price	\$265,000	\$280,000	-5.4%	\$265,000	\$261,075	1.5%		\$440,447				
	Ave. Sales Price	\$296,982	\$282,218	5.2%	\$296,982	\$262,157	13.3%		\$447,723		\$82,500	\$156,200	-47.2%
Arlington	Units	55	31	77.4%	51	30	70.0%	4	1	300.0%	4	1	300.0%
	Median Sales Price	\$226,000	\$238,000	-5.0%	\$217,500	\$234,000	-7.1%	\$362,308			\$92,285		
	Ave. Sales Price	\$218,532	\$219,411	-0.4%	\$208,112	\$217,726	-4.4%	\$351,390	\$269,950	30.2%	\$109,563	\$65,000	68.6%
Millington	Units	21	14	50.0%	21	14	50.0%				2	1	100.0%
	Median Sales Price	\$125,000	\$123,500	1.2%	\$125,000	\$123,500	1.2%						
	Ave. Sales Price	\$150,718	\$123,664	21.9%	\$150,718	\$123,664	21.9%				\$110,100	\$31,000	255.2%
Shelby County	Units	1,610	1,525	5.6%	1,563	1,480	5.6%	47	45	4.4%	132	173	-23.7%
	Median Sales Price	\$149,950	\$139,500	7.5%	\$146,500	\$135,000	8.5%	\$319,950	\$251,828	27.1%	\$52,250	\$47,500	10.0%
	Ave. Sales Price	\$182,920	\$172,117	6.3%	\$177,325	\$167,716	5.7%	\$368,991	\$316,890	16.4%	\$79,100	\$71,755	10.2%
Fayette County	Units	69	58	19.0%	62	51	21.6%	7	7	0.0%	7	6	16.7%
	Median Sales Price	\$174,900	\$223,450	-21.7%	\$163,000	\$209,900	-22.3%	\$352,435	\$293,321	20.2%	\$85,429	\$140,000	-39.0%
	Ave. Sales Price	\$208,567	\$238,618	-12.6%	\$193,042	\$231,371	-16.6%	\$287,785	\$215,630	33.5%	\$93,594	\$139,666	-33.0%
Tipton County	Units	102	99	3.0%	95	94	1.1%	7	5	40.0%	16	6	166.7%
	Median Sales Price	\$143,750	\$145,000	-0.9%	\$135,000	\$140,000	-3.6%	\$284,900	\$245,900	15.9%	\$59,964	\$68,318	-12.2%
	Ave. Sales Price	\$153,111	\$150,307	1.9%	\$143,187	\$146,832	-2.5%	\$287,785	\$215,630	33.5%	\$78,637	\$83,139	-5.4%

		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	367	333	10.2%	366	332	10.2%	1	1	0	88	80	10.0%
	Median Sales Price	\$23,000	\$22,200	3.6%	\$23,000	\$22,100	4.1%			-	\$16,000	\$15,350	4.2%
	Ave. Sales Price	\$37,782	\$35,781	5.6%	\$37,713	\$35,543	6.1%	\$63,000	\$115,000	-45.2%	\$24,271	\$19,770	22.8%
Raleigh/ Cov. Pike	Units	452	462	-2.2%	441	462	-4.5%	11			81	105	-22.9%
	Median Sales Price	\$65,000	\$57,750	12.5%	\$64,900	\$57,750	12.4%	\$153,900			\$45,234	\$45,000	0.5%
	Ave. Sales Price	\$69,154	\$61,048	13.3%	\$67,201	\$61,048	10.1%	\$147,454			\$45,547	\$48,713	-6.5%
Downtown	Units	232	208	11.5%	220	204	7.8%	12	4	200.0%	18	14	28.6%
	Median Sales Price	\$211,000	\$186,400	13.2%	\$205,155	\$186,400	10.1%	\$318,006	\$225,000	41.3%	\$32,910	\$39,250	-16.2%
	Ave. Sales Price	\$214,642	\$189,841	13.1%	\$208,506	\$188,838	10.4%	\$327,126	\$241,000	35.7%	\$55,286	\$73,028	-24.3%
Midtown	Units	426	387	10.1%	426	386	10.4%		1		45	43	4.7%
	Median Sales Price	\$137,500	\$125,000	10.0%	\$137,500	\$126,000	9.1%				\$28,000	\$35,000	-20.0%
	Ave. Sales Price	\$159,362	\$147,261	8.2%	\$159,362	\$147,487	8.1%		\$60,000		\$76,191	\$52,259	45.8%
S. Memphis	Units	196	186	5.4%	196	185	5.9%		1	-	59	49	20.4%
	Median Sales Price	\$15,000	\$15,000	0.0%	\$15,000	\$15,000	0.0%		-		\$10,500	\$13,000	-19.2%
	Ave. Sales Price	\$22,216	\$20,597	7.9%	\$22,216	\$20,439	8.7%		\$49,800	-	\$18,217	\$12,977	40.4%
Berclair/ Highland Heights	Units	345	275	25.5%	345	274	25.9%		1	-	58	43	34.9%
	Median Sales Price	\$29,000	\$31,000	-6.5%	\$29,000	\$31,000	-6.5%		-	-	\$24,167	\$27,120	-10.9%
	Ave. Sales Price	\$35,488	\$36,358	-2.4%	\$35,488	\$36,290	-2.2%		\$54,900	-	\$28,326	\$29,159	-2.9%
E. Memphis	Units	1,449	1,258	15.2%	1,444	1,252	15.3%	5	6	-16.7%	118	126	-6.3%
	Median Sales Price	\$130,000	\$130,000	0.0%	\$130,000	\$129,900	0.1%	\$400,000	\$665,000	-39.9%	\$35,000	\$37,000	-5.4%
	Ave. Sales Price	\$174,119	\$172,166	1.1%	\$172,811	\$170,540	1.3%	\$552,100	\$511,375	8.0%	\$57,336	\$66,344	-13.6%
Whitehaven	Units	356	254	40.2%	356	254	40.2%				83	67	23.9%
	Median Sales Price	\$50,000	\$48,500	3.1%	\$50,000	\$48,500	3.1%				\$28,000	\$33,600	-16.7%
	Ave. Sales Price	\$55,016	\$51,883	6.0%	\$55,016	\$51,883	6.0%				\$34,458	\$37,373	-7.8%
Parkway Village/ Oakhaven	Units	291	254	14.6%	290	252	15.1%	1	2	-50.0%	44	45	-2.2%
	Median Sales Price	\$40,100	\$39,948	0.4%	\$40,050	\$39,900	0.4%				\$28,250	\$29,595	-4.5%
	Ave. Sales Price	\$47,423	\$46,613	1.7%	\$47,273	\$46,413	1.9%	\$91,000	\$71,850	26.6%	\$29,839	\$30,765	-3.0%
Hickory Hill	Units	567	602	-5.8%	549	588	-6.6%	18	14	28.6%	111	141	-21.3%
	Median Sales Price	\$88,900	\$85,875	3.5%	\$87,000	\$85,000	2.4%	\$197,244	\$164,700	19.8%	\$55,000	\$57,750	-4.8%
	Ave. Sales Price	\$92,319	\$88,668	4.1%	\$88,772	\$86,861	2.2%	\$200,521	\$164,563	21.8%	\$64,680	\$70,367	-8.1%
Southwind	Units	58	71	-18.3%	53	65	-18.5%	5	6	-16.7%	6	7	-14.3%
	Median Sales Price	\$187,450	\$196,000	-4.4%	\$175,000	\$185,000	-5.4%	\$249,900	\$281,269	-11.3%	\$268,500	\$125,300	114.3%
	Ave. Sales Price	\$240,282	\$236,884	1.4%	\$238,186	\$233,226	2.1%	\$262,498	\$276,509	-5.1%	\$275,158	\$189,330	45.3%

		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	1,114	1,025	8.7%	1,056	971	8.8%	58	54	7.4%	106	158	-32.9%
	Median Sales Price	\$141,000	\$135,000	4.4%	\$138,000	\$131,500	4.9%	\$189,607	\$185,740	2.1%	\$108,944	\$100,075	8.9%
	Ave. Sales Price	\$158,540	\$145,143	9.2%	\$155,277	\$142,158	9.2%	\$217,964	\$198,808	9.6%	\$123,599	\$108,213	14.2%
Bartlett	Units	593	496	19.6%	524	422	24.2%	69	74	-6.8%	63	48	31.3%
	Median Sales Price	\$173,900	\$172,500	0.8%	\$165,000	\$161,500	2.2%	\$253,013	\$235,994	7.2%	\$137,500	\$106,100	29.6%
	Ave. Sales Price	\$181,634	\$178,731	1.6%	\$171,838	\$167,686	2.5%	\$256,026	\$241,717	5.9%	\$138,680	\$129,684	6.9%
G'town	Units	407	394	3.3%	398	382	4.2%	9	12	-25.0%	8	11	-27.3%
	Median Sales Price	\$267,200	\$279,400	-4.4%	\$265,700	\$275,000	-3.4%	\$579,000	\$544,700	6.3%	\$309,750	\$225,000	37.7%
	Ave. Sales Price	\$315,415	\$334,541	-5.7%	\$309,043	\$328,046	-5.8%	\$597,188	\$541,311	10.3%	\$380,341	\$250,381	51.9%
Collierville	Units	538	575	-6.4%	482	528	-8.7%	56	47	19.2%	16	23	-30.4%
	Median Sales Price	\$306,700	\$285,000	7.6%	\$289,900	\$279,000	3.9%	\$439,950	\$419,880	4.8%	\$205,875	\$197,000	4.5%
	Ave. Sales Price	\$326,111	\$313,531	4.0%	\$309,873	\$303,079	2.2%	\$465,873	\$430,946	8.1%	\$282,738	\$235,413	20.1%
Lateland	Units	161	154	4.5%	157	138	13.8%	4	16	-75.0%	5	9	-44.4%
	Median Sales Price	\$255,000	\$255,750	-0.3%	\$248,300	\$225,000	10.4%	\$325,500	\$425,392	-23.5%	\$131,000	\$150,000	-12.7%
	Ave. Sales Price	\$268,670	\$281,366	-4.5%	\$267,070	\$264,119	1.1%	\$331,474	\$430,115	-22.9%	\$156,599	\$162,911	-3.9%
Arlington	Units	188	172	9.3%	164	147	11.6%	24	25	-4.0%	15	9	66.7%
	Median Sales Price	\$226,250	\$231,500	-2.3%	\$214,950	\$218,000	-1.4%	\$305,650	\$288,860	5.8%	\$170,500	\$152,000	12.2%
	Ave. Sales Price	\$225,860	\$231,585	-2.5%	\$212,678	\$219,944	-3.3%	\$315,937	\$300,032	5.3%	\$173,185	\$149,674	15.7%
Millington	Units	113	82	37.8%	113	82	37.8%				18	16	12.5%
	Median Sales Price	\$100,000	\$98,500	1.5%	\$100,000	\$98,500	1.5%				\$66,750	\$62,250	7.2%
	Ave. Sales Price	\$120,657	\$117,118	3.0%	\$120,657	\$117,118	3.0%				\$82,271	\$75,292	9.3%
Shelby County	Units	7,710	7,072	9.0%	7,437	6,809	9.2%	273	263	3.8%	928	981	-5.4%
	Median Sales Price	\$125,000	\$122,291	2.2%	\$120,000	\$118,000	1.7%	\$275,950	\$267,622	3.1%	\$45,000	\$50,300	-10.5%
	Ave. Sales Price	\$157,667	\$155,802	1.2%	\$152,162	\$150,347	1.2%	\$307,925	\$297,031	3.7%	\$72,095	\$71,784	0.4%
Fayette County	Units	323	286	12.9%	267	242	10.3%	56	44	27.3%	34	39	-12.8%
	Median Sales Price	\$179,000	\$181,450	-1.4%	\$158,000	\$165,000	-4.2%	\$252,400	\$269,450	-6.3%	\$82,877	\$70,000	18.4%
	Ave. Sales Price	\$202,244	\$212,452	-4.8%	\$183,794	\$200,975	-8.5%	\$290,210	\$275,576	5.3%	\$110,547	\$92,121	20.0%
Tipton County	Units	403	395	2.0%	375	376	-0.3%	28	19	47.4%	73	70	4.3%
	Median Sales Price	\$135,000	\$127,000	6.3%	\$130,000	\$125,000	4.0%	\$270,750	\$245,900	10.1%	\$65,000	\$73,798	-11.9%
	Ave. Sales Price	\$141,202	\$132,674	6.4%	\$131,558	\$127,829	2.9%	\$270,360	\$228,548	18.3%	\$72,853	\$83,942	-13.2%