

Sales Summary

	August Total Sales			YTD Total Sales		
	2016	2015	% change	2016	2015	% change
Units	1,738	1,543	12.6%	11,870	11,051	7.4%
Median Sales Price	\$140,000	\$129,900	7.8%	\$133,500	\$127,000	5.1%
Average Sales Price	\$175,423	\$165,500	6.0%	\$164,532	\$159,122	3.4%

	August Existing Sales			YTD Existing Home Sales		
	2016	2015	% change	2016	2015	% change
Units	1,666	1,470	13.3%	11,363	10,590	7.3%
Median Sales Price	\$135,213	\$124,900	8.3%	\$128,000	\$122,298	4.7%
Average Sales Price	\$169,225	\$158,058	7.1%	\$158,109	\$153,243	3.2%

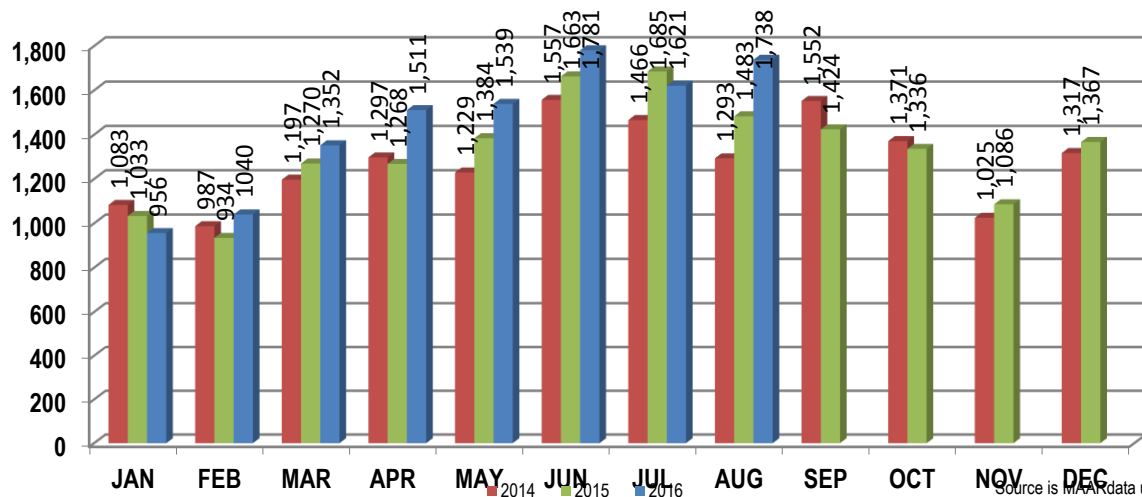
	August New Home Sales			YTD New Home Sales		
	2016	2015	% change	2016	2015	% change
Units	72	73	-1.4%	507	461	10.0%
Median Sales Price	\$280,905	\$282,183	-0.5%	\$277,000	\$266,355	4.0%
Average Sales Price	\$318,840	\$315,368	1.1%	\$308,488	\$294,193	4.9%

	August Bank Sales			YTD Bank Sales*		
	2016	2015	% change	2016	2015	% change
Units	143	179	-20.1%	1,312	1,485	-11.6%
Median Sales Price	\$48,200	\$45,000	7.1%	\$47,555	\$50,525	-5.9%
Average Sales Price	\$70,267	\$68,000	3.3%	\$73,264	\$72,411	1.2%

	August Non-Bank Sales			YTD Non-Bank Sales		
	2016	2015	% change	2016	2015	% change
Units	1,595	1,364	16.9%	10,558	9,566	10.4%
Median Sales Price	\$150,000	\$144,000	4.2%	\$145,000	\$141,000	2.8%
Average Sales Price	\$184,851	\$178,295	3.7%	\$175,874	\$172,583	1.9%

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



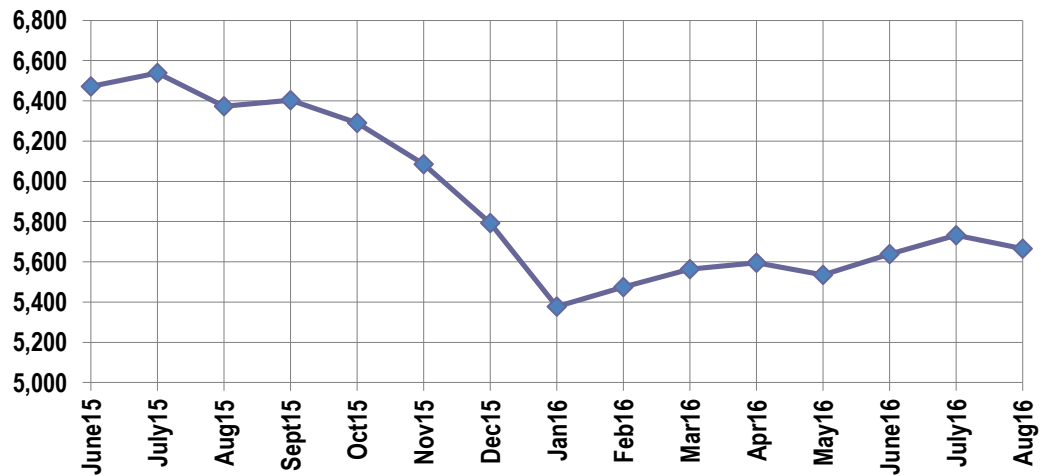
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 08-15-16)		
	Units	Ave. List Price
Single Family	5,343	\$250,345
Condo/Co-op	253	\$182,029
Duplex	72	\$96,238
Market Total	5,666	\$245,409

Pending Sales (as of 08-15-16)		
	Units	Ave. List Price
Single Family	1,701	\$176,367
Condo/Co-op	102	\$195,009
Duplex	12	\$71,725
Market Total	1,785	\$176,729

	August Foreclosure Actions			YTD Foreclosure Actions		
	2016	2015	% change	2016	2015	% change
Total	173	301	-42.5%	1,581	2,122	-25.5%

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



Inventory

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
Aug-15	6,374	16-Aug	5,666

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Frayser	Units	79	62	27.4%	79	62	27.4%				18	15	20.0%
	Median Sales Price	\$22,000	\$22,500	-2.2%	\$22,000	\$22,500	-2.2%				\$20,501	\$20,100	2.0%
	Ave. Sales Price	\$42,568	\$29,401	44.8%	\$42,568	\$29,401	44.8%				\$21,560	\$20,038	7.6%
Raleigh/ Cov. Pike	Units	87	89	-2.2%	87	89	-2.2%				11	16	-31.3%
	Median Sales Price	\$64,000	\$66,600	-3.9%	\$64,000	\$66,600	-3.9%				\$48,000	\$46,250	3.8%
	Ave. Sales Price	\$64,265	\$67,436	-4.7%	\$64,265	\$67,436	-4.7%				\$49,528	\$44,075	12.4%
Downtown	Units	47	28	67.9%	46	28	64.3%	1			2	1	100.0%
	Median Sales Price	\$231,644	\$207,500	11.6%	\$228,822	\$207,500	10.3%						
	Ave. Sales Price	\$241,641	\$230,539	4.8%	\$240,195	\$230,539	4.2%	\$308,164			\$7,800	\$235,000	-97.7%
Midtown	Units	78	80	-2.5%	78	79	-1.3%		1		5	11	-54.5%
	Median Sales Price	\$142,000	\$109,250	30.0%	\$142,000	\$110,000	29.1%				\$90,000	\$42,500	111.8%
	Ave. Sales Price	\$179,491	\$160,949	11.5%	\$179,491	\$161,790	10.9%		\$94,500		\$120,200	\$48,275	149.0%
S. Memphis	Units	31	36	-13.9%	31	36	-13.9%				6	9	-33.3%
	Median Sales Price	\$14,300	\$10,250	39.5%	\$14,300	\$10,250	39.5%				\$18,500	\$12,000	54.2%
	Ave. Sales Price	\$17,849	\$16,886	5.7%	\$17,849	\$16,886	5.7%				\$19,333	\$14,311	35.1%
Berclair/ Highland Heights	Units	57	37	54.1%	57	37	54.1%				6	6	0.0%
	Median Sales Price	\$37,500	\$35,000	7.1%	\$37,500	\$35,000	7.1%				\$27,975	\$11,275	148.1%
	Ave. Sales Price	\$40,521	\$34,794	16.5%	\$40,521	\$34,794	16.5%				\$28,425	\$15,309	85.7%
E. Memphis	Units	277	247	12.1%	275	245	12.2%	2	2	0.0%	14	14	0.0%
	Median Sales Price	\$142,000	\$127,000	11.8%	\$142,000	\$126,900	11.9%				\$44,950	\$59,728	-24.7%
	Ave. Sales Price	\$186,314	\$173,182	7.6%	\$185,958	\$171,229	8.6%	\$235,349	\$412,500	-42.9%	\$67,906	\$75,496	-10.1%
Whitehaven	Units	58	52	11.5%	58	52	11.5%				13	19	-31.6%
	Median Sales Price	\$49,000	\$36,000	36.1%	\$49,000	\$36,000	36.1%				\$26,000	\$29,000	-10.3%
	Ave. Sales Price	\$50,972	\$55,731	-8.5%	\$50,972	\$55,731	-8.5%				\$38,161	\$40,560	-5.9%
Parkway Village/ Oakhaven	Units	47	36	30.6%	47	36	30.6%				7	6	16.7%
	Median Sales Price	\$46,000	\$35,000	31.4%	\$46,000	\$35,000	31.4%				\$30,604	\$24,750	23.7%
	Ave. Sales Price	\$50,554	\$42,812	18.1%	\$50,554	\$42,812	18.1%				\$33,566	\$21,625	55.2%
Hickory Hill	Units	102	107	-4.7%	102	103	-1.0%		4		20	24	-16.7%
	Median Sales Price	\$84,500	\$80,000	5.6%	\$84,500	\$79,020	6.9%		\$187,425		\$70,000	\$50,704	38.1%
	Ave. Sales Price	\$86,105	\$91,753	-6.2%	\$86,105	\$87,651	-1.8%		\$197,383		\$72,454	\$60,581	19.6%
Southwind	Units	17	13	30.8%	17	9	88.9%		4		1		
	Median Sales Price	\$155,000	\$199,500	-22.3%	\$155,000	\$155,000	0.0%		\$250,950				
	Ave. Sales Price	\$181,076	\$215,835	-16.1%	\$181,076	\$204,036	-11.2%		\$242,383		\$155,000		

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	237	215	10.2%	225	209	7.7%	12	6	100.0%	15	22	-31.8%
	Median Sales Price	\$145,000	\$135,000	7.4%	\$138,000	\$132,000	4.5%	\$266,900	\$226,651	17.8%	\$110,000	\$102,650	7.2%
	Ave. Sales Price	\$154,028	\$148,975	3.4%	\$148,232	\$146,626	1.1%	\$262,691	\$230,796	13.8%	\$104,069	\$104,580	-0.5%
Bartlett	Units	129	116	11.2%	116	97	19.6%	13	19	-31.6%	5	11	-54.5%
	Median Sales Price	\$183,000	\$170,750	7.2%	\$177,500	\$157,500	12.7%	\$240,900	\$247,725	-2.8%	\$129,900	\$105,100	23.6%
	Ave. Sales Price	\$188,640	\$185,711	1.6%	\$182,789	\$171,024	6.9%	\$240,857	\$260,693	-7.6%	\$130,296	\$120,206	8.4%
G'town	Units	97	91	6.6%	97	87	11.5%	4			2	2	0.0%
	Median Sales Price	\$270,000	\$283,000	-4.6%	\$270,000	\$282,000	-4.3%	\$564,250					
	Ave. Sales Price	\$329,139	\$292,221	12.6%	\$329,139	\$277,543	18.6%	\$611,475			\$300,250	\$89,550	235.3%
Collierville	Units	136	137	-0.7%	118	126	-6.3%	18	11	63.6%	3	2	50.0%
	Median Sales Price	\$349,950	\$303,500	15.3%	\$322,500	\$289,675	11.3%	\$437,341	\$464,590	-5.9%	\$180,000		
	Ave. Sales Price	\$368,531	\$332,325	10.9%	\$352,897	\$320,253	10.2%	\$471,025	\$470,612	0.1%	\$223,966	\$243,200	-7.9%
Lateland	Units	23	28	-17.9%	23	27	-14.8%	1			1	1	0.0%
	Median Sales Price	\$261,800	\$214,500	22.1%	\$261,800	\$214,000	22.3%						
	Ave. Sales Price	\$257,632	\$240,009	7.3%	\$257,632	\$233,174	10.5%	\$424,564			\$320,000	\$253,500	26.2%
Arlington	Units	53	36	47.2%	46	30	53.3%	7	6	16.7%	2	1	100.0%
	Median Sales Price	\$237,000	\$224,950	5.4%	\$228,000	\$195,500	16.6%	\$293,045	\$298,654	-1.9%			
	Ave. Sales Price	\$243,989	\$230,662	5.8%	\$233,231	\$211,443	10.3%	\$314,681	\$326,760	-3.7%	\$136,000	\$255,000	-46.7%
Millington	Units	20	17	17.6%	20	17	17.6%				3	2	50.0%
	Median Sales Price	\$76,900	\$80,000	-3.9%	\$76,900	\$80,000	-3.9%				\$42,500		
	Ave. Sales Price	\$104,047	\$105,972	-1.8%	\$104,047	\$105,972	-1.8%				\$44,167	\$24,262	82.0%
Shelby County	Units	1,560	1,411	10.6%	1,507	1,353	11.4%	53	58	-8.6%	131	160	-18.1%
	Median Sales Price	\$137,000	\$129,000	6.2%	\$133,000	\$123,000	8.1%	\$294,704	\$287,064	2.7%	\$48,200	\$44,510	8.3%
	Ave. Sales Price	\$173,120	\$164,140	5.5%	\$167,434	\$157,115	6.6%	\$334,783	\$328,005	2.1%	\$70,361	\$64,205	9.6%
Fayette County	Units	80	60	33.3%	68	47	44.7%	12	13	-7.7%	4	9	-55.6%
	Median Sales Price	\$192,950	\$202,450	-4.7%	\$178,500	\$168,000	6.3%	\$245,700	\$249,900	-1.7%	\$17,950	\$60,500	-55.6%
	Ave. Sales Price	\$241,766	\$249,111	-2.9%	\$234,933	\$242,297	-3.0%	\$280,489	\$273,746	2.5%	\$29,956	\$109,557	-72.7%
Tipton County	Units	98	72	36.1%	91	70	30.0%	7	2	250.0%	8	10	-20.0%
	Median Sales Price	\$144,000	\$120,275	19.7%	\$139,900	\$120,000	16.6%	\$259,900			\$71,750	\$77,102	-6.9%
	Ave. Sales Price	\$157,933	\$122,482	28.9%	\$149,784	\$119,712	25.1%	\$263,870	\$219,450	20.2%	\$88,888	\$91,323	-2.7%

		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	505	467	8.1%	504	466	8.2%	1	1	0	118	109	8.3%
	Median Sales Price	\$22,000	\$22,250	-1.1%	\$22,000	\$22,247	-1.1%			-	\$16,910	\$15,501	9.1%
	Ave. Sales Price	\$38,066	\$36,389	4.6%	\$38,017	\$36,220	5.0%	\$63,000	\$115,000	-45.2%	\$23,446	\$22,272	5.3%
Raleigh/ Cov. Pike	Units	622	654	-4.9%	611	654	-6.6%	11			104	140	-25.7%
	Median Sales Price	\$65,095	\$59,475	9.4%	\$65,000	\$59,475	9.3%	\$153,900			\$45,117	\$45,020	0.2%
	Ave. Sales Price	\$68,770	\$62,976	9.2%	\$67,353	\$62,976	7.0%	\$147,454			\$45,320	\$47,152	-3.9%
Downtown	Units	333	285	16.8%	318	279	14.0%	15	6	150.0%	21	19	10.5%
	Median Sales Price	\$215,000	\$199,000	8.0%	\$209,750	\$199,000	5.4%	\$315,067	\$185,000	70.3%	\$20,500	\$42,000	-51.2%
	Ave. Sales Price	\$222,925	\$201,659	10.5%	\$217,855	\$201,214	8.3%	\$330,427	\$222,333	48.6%	\$48,464	\$80,742	-40.0%
Midtown	Units	586	561	4.5%	585	558	4.8%	1	3	-66.7%	52	66	-21.2%
	Median Sales Price	\$139,900	\$125,000	11.9%	\$139,900	\$125,000	11.9%		\$94,500		\$31,450	\$38,051	-17.3%
	Ave. Sales Price	\$163,364	\$152,049	7.4%	\$162,891	\$152,377	6.9%	\$440,000	\$91,166	382.6%	\$78,019	\$58,349	33.7%
S. Memphis	Units	256	261	-1.9%	256	260	-1.5%		1	-	71	72	-1.4%
	Median Sales Price	\$15,000	\$15,000	0.0%	\$15,000	\$15,000	0.0%		-		\$12,000	\$12,250	-2.0%
	Ave. Sales Price	\$21,094	\$21,075	0.1%	\$21,094	\$20,965	0.6%		\$49,800	-	\$18,102	\$14,059	28.8%
Berclair/ Highland Heights	Units	447	356	25.6%	447	355	25.9%		1	-	67	57	17.5%
	Median Sales Price	\$30,000	\$31,388	-4.4%	\$30,000	\$31,375	-4.4%		-	-	\$24,334	\$25,800	-5.7%
	Ave. Sales Price	\$36,309	\$36,432	-0.3%	\$36,309	\$36,380	-0.2%		\$54,900	-	\$27,955	\$26,481	5.6%
E. Memphis	Units	2,022	1,803	12.1%	2,012	1,795	12.1%	10	8	25.0%	148	160	-7.5%
	Median Sales Price	\$134,000	\$130,000	3.1%	\$133,175	\$129,900	2.5%	\$393,250	\$532,000	-26.1%	\$36,413	\$37,003	-1.6%
	Ave. Sales Price	\$180,691	\$173,704	4.0%	\$179,192	\$172,309	4.0%	\$482,399	\$486,656	-0.9%	\$60,559	\$67,766	-10.6%
Whitehaven	Units	456	362	26.0%	456	362	26.0%				105	102	2.9%
	Median Sales Price	\$50,208	\$47,030	6.8%	\$50,208	\$47,030	6.8%				\$28,120	\$30,995	-9.3%
	Ave. Sales Price	\$55,274	\$52,792	4.7%	\$55,274	\$52,792	4.7%				\$35,097	\$39,141	-10.3%
Parkway Village/ Oakhaven	Units	389	340	14.4%	388	338	14.8%	1	2	-50.0%	64	67	-4.5%
	Median Sales Price	\$41,700	\$39,181	6.4%	\$41,678	\$39,000	6.9%				\$30,005	\$28,000	7.2%
	Ave. Sales Price	\$48,528	\$45,771	6.0%	\$48,419	\$45,617	6.1%	\$91,000	\$71,850	26.6%	\$31,076	\$28,528	8.9%
Hickory Hill	Units	785	843	-6.9%	761	823	-7.5%	24	20	20.0%	148	196	-24.5%
	Median Sales Price	\$88,000	\$87,200	0.9%	\$85,989	\$85,000	1.2%	\$209,176	\$154,675	35.2%	\$57,813	\$57,625	0.3%
	Ave. Sales Price	\$92,457	\$89,637	3.1%	\$88,865	\$87,734	1.3%	\$206,353	\$167,291	22.9%	\$68,312	\$69,152	-1.2%
Southwind	Units	92	96	-4.2%	85	85	0.0%	7	11	-36.4%	9	9	0.0%
	Median Sales Price	\$178,589	\$189,750	-5.9%	\$165,000	\$169,900	-2.9%	\$288,379	\$277,000	4.1%	\$189,900	\$133,000	42.8%
	Ave. Sales Price	\$235,663	\$224,251	5.1%	\$231,729	\$219,937	5.4%	\$283,427	\$257,590	10.0%	\$233,521	\$178,323	30.9%

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		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
Cordova	Units	1,562	1,471	6.2%	1,486	1,402	6.0%	76	69	10.1%	133	197	-32.5%
	Median Sales Price	\$144,360	\$136,000	6.1%	\$140,000	\$133,000	5.3%	\$207,602	\$192,144	8.0%	\$110,000	\$102,000	7.8%
	Ave. Sales Price	\$159,416	\$146,614	8.7%	\$155,893	\$143,787	8.4%	\$228,316	\$204,049	11.9%	\$121,565	\$109,102	11.4%
Bartlett	Units	865	743	16.4%	763	632	20.7%	102	111	-8.1%	74	73	1.4%
	Median Sales Price	\$178,750	\$172,000	3.9%	\$169,000	\$160,000	5.6%	\$252,816	\$238,463	6.0%	\$135,738	\$108,200	25.5%
	Ave. Sales Price	\$185,610	\$180,380	2.9%	\$176,050	\$168,957	4.2%	\$257,123	\$245,417	4.8%	\$138,548	\$126,736	9.3%
G'town	Units	609	595	2.4%	598	579	3.3%	11	16	-31.2%	14	16	-12.5%
	Median Sales Price	\$270,000	\$278,000	-2.9%	\$269,750	\$273,693	-1.4%	\$579,000	\$552,164	4.9%	\$233,750	\$176,400	32.5%
	Ave. Sales Price	\$317,890	\$325,183	-2.2%	\$312,704	\$318,725	-1.9%	\$599,858	\$558,852	7.3%	\$306,480	\$215,220	42.4%
Collierville	Units	803	856	-6.2%	717	787	-8.9%	86	69	24.6%	20	27	-25.9%
	Median Sales Price	\$315,000	\$290,000	8.6%	\$295,000	\$280,000	5.4%	\$437,349	\$420,000	4.1%	\$205,875	\$220,000	-6.4%
	Ave. Sales Price	\$337,004	\$316,174	6.6%	\$321,789	\$304,817	5.6%	\$463,852	\$445,717	4.1%	\$273,535	\$235,028	16.4%
Lateland	Units	206	209	-1.4%	199	189	5.3%	7	20	-65.0%	7	12	-41.7%
	Median Sales Price	\$255,000	\$241,100	5.8%	\$255,000	\$220,000	15.9%	\$349,999	\$425,879	-17.8%	\$131,000	\$169,600	-22.8%
	Ave. Sales Price	\$269,613	\$273,499	-1.4%	\$266,816	\$257,217	3.7%	\$349,128	\$427,365	-18.3%	\$174,428	\$195,391	-10.7%
Arlington	Units	283	244	16.0%	247	209	18.2%	36	35	2.9%	19	11	72.7%
	Median Sales Price	\$230,000	\$229,975	0.0%	\$218,250	\$212,500	2.7%	\$297,175	\$291,900	1.8%	\$170,500	\$152,000	12.2%
	Ave. Sales Price	\$232,195	\$229,186	1.3%	\$219,882	\$216,642	1.5%	\$316,674	\$304,092	4.1%	\$171,725	\$158,218	8.5%
Millington	Units	155	111	39.6%	155	111	39.6%				24	19	26.3%
	Median Sales Price	\$100,000	\$97,000	3.1%	\$100,000	\$97,000	3.1%				\$63,493	\$42,200	50.5%
	Ave. Sales Price	\$119,758	\$116,001	3.2%	\$119,758	\$116,001	3.2%				\$79,599	\$68,037	17.0%
Shelby County	Units	10,803	10,111	6.8%	10,415	9,738	7.0%	388	373	4.0%	1,181	1,335	-11.5%
	Median Sales Price	\$130,000	\$125,000	4.0%	\$125,000	\$120,000	4.1%	\$283,014	\$269,000	5.2%	\$45,310	\$49,750	-8.9%
	Ave. Sales Price	\$163,654	\$158,462	3.3%	\$157,955	\$152,989	3.2%	\$316,612	\$301,363	5.1%	\$71,951	\$70,616	1.9%
Fayette County	Units	477	408	16.9%	398	345	15.4%	79	63	25.4%	41	58	-29.3%
	Median Sales Price	\$183,000	\$176,950	3.4%	\$167,750	\$161,000	4.2%	\$249,900	\$268,725	-7.0%	\$80,325	\$67,500	19.0%
	Ave. Sales Price	\$210,963	\$213,980	-1.4%	\$195,682	\$202,374	-3.3%	\$287,951	\$277,537	3.8%	\$112,656	\$93,423	20.6%
Tipton County	Units	590	532	10.9%	550	507	8.5%	40	25	60.0%	90	92	-2.2%
	Median Sales Price	\$135,000	\$125,450	7.6%	\$132,000	\$124,000	6.4%	\$269,900	\$247,211	9.2%	\$60,902	\$71,400	-14.7%
	Ave. Sales Price	\$143,083	\$129,598	10.4%	\$133,834	\$124,687	7.3%	\$270,252	\$229,200	17.9%	\$72,543	\$85,215	-14.9%