

Sales Summary

	August Total Sales			YTD Total Sales		
	2010	2009	% change	2010	2009	% change
Units	1,136	1,212	-6.3%	9,783	10,023	-2.4%
Median Sales Price	\$80,000	\$105,000	-23.8%	\$92,500	\$92,000	0.5%
Average Sales Price	\$127,301	\$138,957	-8.4%	\$127,643	\$126,386	1.0%

	August Existing Sales			YTD Existing Home Sales		
	2010	2009	% change	2010	2009	% change
Units	1,089	1,159	-6.0%	9,244	9,530	-3.0%
Median Sales Price	\$72,810	\$98,500	-26.1%	\$85,000	\$85,000	0.0%
Average Sales Price	\$123,127	\$133,737	-7.9%	\$121,920	\$119,517	2.0%

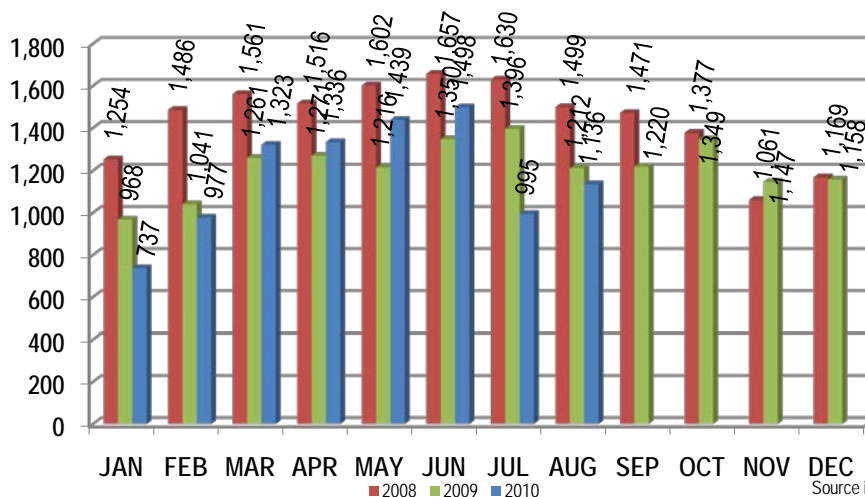
	August New Home Sales			YTD New Home Sales		
	2010	2009	% change	2010	2009	% change
Units	47	53	-11.3%	539	493	9.3%
Median Sales Price	\$216,545	\$218,900	-1.1%	\$196,206	\$219,900	-10.8%
Average Sales Price	\$224,018	\$253,117	-11.5%	\$225,780	\$259,167	-12.9%

	August Bank Sales			YTD Bank Sales*		
	2010	2009	% change	2010	2009	% change
Units	396	392	1.0%	3,277	4,039	-18.9%
Median Sales Price	\$38,150	\$38,500	-0.9%	\$36,501	\$38,500	-5.2%
Average Sales Price	\$62,198	\$68,510	-9.2%	\$65,315	\$66,088	-1.2%

	August Non-Bank Sales			YTD Non-Bank Sales		
	2010	2009	% change	2010	2009	% change
Units	740	820	-9.8%	6,506	5,984	8.7%
Median Sales Price	\$125,000	\$132,500	-5.7%	\$129,000	\$137,500	-6.2%
Average Sales Price	\$162,140	\$172,635	-6.1%	\$159,037	\$167,086	-4.8%

Data compiled from deeds with April sales date that were recorded as of May 31, 2010, 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



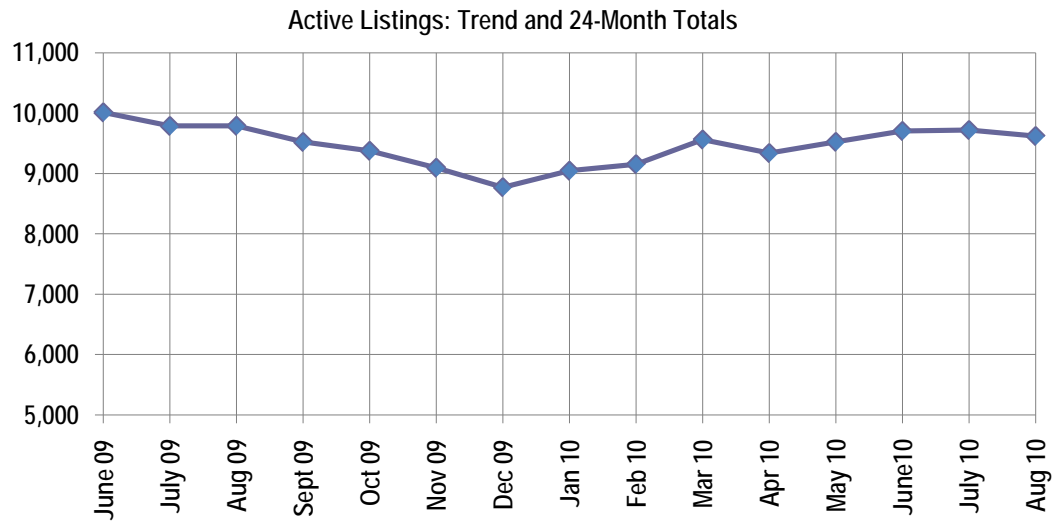
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 09-15-10)		
	Units	Ave. List Price
Single Family	8,961	\$220,362
Condo/Co-op	508	\$175,058
Duplex	150	\$61,593
Market Total	9,620	\$215,422

Pending Sales (as of 09-15-10)		
	Units	Ave. List Price
Single Family	1,364	\$165,573
Condo/Co-op	58	\$167,862
Duplex	19	\$46,832
Market Total	1,441	\$164,105

	August Foreclosure Actions			YTD Foreclosure Actions		
	2010	2009	% change	2010	2009	% change
Total	335	317	5.7%	3,466	3,651	-5.1%

Compiled from all trustee deeds with April date recorded in Shelby, Fayette and Tipton counties as of May 31, 2010.



Sep-08	11,969	Sep-09	9,522
Oct-08	11,343	Oct-09	9,375
Nov-08	11,037	Nov-09	9,094
Dec-08	10,484	Dec-09	8,771
Jan-09	10,306	Jan-10	9,045
Feb-09	10,260	Feb-10	9,153
Mar-09	10,131	Mar-10	9,562
Apr-09	9,989	Apr-10	9,338
May-09	9,995	May-10	9,523
Jun-09	10,013	Jun-10	9,702
Jul-09	9,787	Jul-10	9,720
Aug-09	9,790	Aug-10	9,620



Memphis Area Home Sales Report
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Area Detail - Current Month

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayser	Units	55	60	-8.3%	55	60	-8.3%		-	-	27	34	-20.6%
	Median Sales Price	\$16,000	\$11,750	36.2%	\$16,000	\$11,750	36.2%		-	-	\$13,200	\$11,000	20.0%
	Ave. Sales Price	\$26,118	\$19,027	37.3%	\$26,118	\$19,027	37.3%		-	-	\$18,129	\$13,310	36.2%
Raleigh/ Cov. Pike	Units	92	84	9.5%	92	81	13.6%		3	-	43	42	2.4%
	Median Sales Price	\$40,250	\$55,000	-26.8%	\$40,250	\$54,300	-25.9%		\$105,900	-	\$36,000	\$30,750	17.1%
	Ave. Sales Price	\$51,223	\$58,703	-12.7%	\$51,223	\$56,965	-10.1%		\$105,633	-	\$40,690	\$38,713	5.1%
Downtown	Units	31	30	3.3%	31	29	6.9%		1	-100.0%	8	4	100.0%
	Median Sales Price	\$165,000	\$204,000	-19.1%	\$165,000	\$204,000	-19.1%		-	#VALUE!	\$43,616	\$25,650	70.0%
	Ave. Sales Price	\$174,445	\$204,666	-14.8%	\$174,445	\$204,975	-14.9%		\$195,700	-100.0%	\$110,478	\$81,875	34.9%
Midtown	Units	71	72	-1.4%	71	72	-1.4%		-	-	18	26	-30.8%
	Median Sales Price	\$57,750	\$75,550	-23.6%	\$57,750	\$75,550	-23.6%		-	-	\$12,500	\$19,500	-35.9%
	Ave. Sales Price	\$79,499	\$96,926	-18.0%	\$79,499	\$96,926	-18.0%		-	-	\$28,148	\$34,236	-17.8%
S. Memphis	Units	44	63	-30.2%	43	63	-31.7%	1	-	-	22	37	-40.5%
	Median Sales Price	\$11,391	\$9,505	19.8%	\$11,000	\$9,505	15.7%		-	-	\$11,000	\$9,505	15.7%
	Ave. Sales Price	\$18,018	\$16,568	8.8%	\$16,297	\$16,568	-1.6%	\$92,000	-	-	\$13,648	\$10,354	31.8%
Berclair/ Highland Heights	Units	54	37	45.9%	54	37	45.9%		-	-	29	12	141.7%
	Median Sales Price	\$23,000	\$25,000	-8.0%	\$23,000	\$25,000	-8.0%		-	-	\$18,500	\$16,750	10.4%
	Ave. Sales Price	\$27,850	\$37,339	-25.4%	\$27,850	\$37,339	-25.4%		-	-	\$20,660	\$17,516	17.9%
E. Memphis	Units	145	187	-22.5%	145	186	-22.0%		1	-	39	41	-4.9%
	Median Sales Price	\$85,000	\$101,000	-15.8%	\$85,000	\$99,750	-14.8%		-	-	\$24,000	\$34,900	-31.2%
	Ave. Sales Price	\$124,100	\$140,940	-11.9%	\$124,100	\$139,713	-11.2%		\$369,000	-	\$38,935	\$59,284	-34.3%
Whitehaven	Units	56	33	69.7%	56	33	69.7%		-	-	24	19	26.3%
	Median Sales Price	\$37,700	\$37,000	1.9%	\$37,700	\$37,000	1.9%		-	-	\$22,500	\$32,500	-30.8%
	Ave. Sales Price	\$40,238	\$41,072	-2.0%	\$40,238	\$41,072	-2.0%		-	#VALUE!	\$24,268	\$32,400	-25.1%
Parkway Village/ Oakhaven	Units	45	23	95.7%	45	23	95.7%		-	-	24	12	100.0%
	Median Sales Price	\$26,900	\$29,000	-7.2%	\$26,900	\$29,000	-7.2%		-	-	\$23,141	\$22,050	4.9%
	Ave. Sales Price	\$33,903	\$36,080	-6.0%	\$3,903	\$36,080	-89.2%		-	-	\$22,423	\$22,278	0.7%
Hickory Hill	Units	97	119	-18.5%	93	117	-20.5%	4	2	-	45	52	-13.5%
	Median Sales Price	\$58,000	\$70,000	-17.1%	\$57,750	\$70,000	-17.5%	\$186,200	-	-	\$43,900	\$44,325	-1.0%
	Ave. Sales Price	\$73,151	\$78,095	-6.3%	\$68,618	\$76,781	-10.6%	\$178,553	\$154,950	-	\$58,156	\$62,647	-7.2%
Southwind	Units	6	13	-53.8%	6	10	-40.0%		3	-100.0%	3	4	-25.0%
	Median Sales Price	\$85,300	\$150,000	-43.1%	\$85,300	\$147,500	-42.2%		\$228,000	-	\$78,000	\$150,300	
	Ave. Sales Price	\$237,016	\$198,500	19.4%	\$237,016	\$193,760	22.3%		\$214,300	-100.0%	\$200,500	\$178,025	12.6%



Memphis Area Home Sales Report
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Area Detail - Current Month

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	126	166	-24.1%	116	155	-25.2%	10	11	-9.1%	50	61	-18.0%
	Median Sales Price	\$128,350	\$129,000	-0.5%	\$130,000	\$129,000	0.8%	\$127,240	\$148,487	-14.3%	\$99,000	\$95,000	4.2%
	Ave. Sales Price	\$150,144	\$140,010	7.2%	\$152,172	\$138,674	9.7%	\$126,617	\$158,833	-20.3%	\$105,308	\$118,746	-11.3%
Bartlett	Units	53	59	-10.2%	46	54	-14.8%	7	5	40.0%	16	15	6.7%
	Median Sales Price	\$155,000	\$175,000	-11.4%	\$140,750	\$166,000	-15.2%	\$214,648	\$219,950	-2.4%	\$117,000	\$122,000	-4.1%
	Ave. Sales Price	\$163,815	\$172,380	-5.0%	\$155,092	\$167,437	-7.4%	\$221,137	\$225,770	-2.1%	\$119,165	\$133,706	-10.9%
G'town	Units	57	62	-8.1%	56	60	-6.7%	1	2	-50.0%	5	3	66.7%
	Median Sales Price	\$263,000	\$275,000	-4.4%	\$259,000	\$270,000	-4.1%		-		\$169,900	\$317,152	
	Ave. Sales Price	\$317,712	\$365,103	-13.0%	\$316,907	\$351,107	-9.7%	\$362,800	\$785,000	-53.8%	\$163,780	\$297,384	-44.9%
Collierville	Units	72	73	-1.4%	69	70	-1.4%	3	3	0.0%	4	7	-42.9%
	Median Sales Price	\$316,500	\$270,000	17.2%	\$314,000	\$269,950	16.3%	\$400,000	\$297,000	34.7%	\$313,000	\$239,000	31.0%
	Ave. Sales Price	\$346,486	\$321,235	7.9%	\$343,392	\$321,760	6.7%	\$417,666	\$309,000	35.2%	\$355,250	\$263,785	34.7%
Lakeland	Units	22	21	4.8%	17	17	0.0%	5	4	25.0%	6	2	200.0%
	Median Sales Price	\$240,528	\$239,900	0.3%	\$220,000	\$239,900	-8.3%	\$245,045	\$277,450	-11.7%	\$199,250	-	-
	Ave. Sales Price	\$242,543	\$263,355	-7.9%	\$242,535	\$252,033	-3.8%	\$242,570	\$311,475	-22.1%	\$202,416	\$224,137	-9.7%
Arlington	Units	20	20	0.0%	12	15	-20.0%	8	5	60.0%	3	1	200.0%
	Median Sales Price	\$230,092	\$204,500	12.5%	\$223,950	\$179,900	24.5%	\$257,542	\$321,000	-19.8%	\$135,000	-	
	Ave. Sales Price	\$246,173	\$221,215	11.3%	\$231,903	\$190,293	21.9%	\$267,578	\$313,980	-14.8%	\$139,933	\$153,000	-8.5%
Millington	Units	17	7	142.9%	17	7	142.9%		-		9	3	200.0%
	Median Sales Price	\$53,900	\$123,000	-56.2%	\$53,900	\$123,000	-56.2%		-		\$50,125	\$120,000	-
	Ave. Sales Price	\$71,236	\$144,592	-50.7%	\$71,236	\$144,592	-50.7%		-		\$64,269	\$117,050	-45.1%
Shelby County	Units	1,051	1,113	-5.6%	883	1,012	-12.7%	39	40	-2.5%	367	371	-1.1%
	Median Sales Price	\$75,000	\$99,900	-24.9%	\$79,310	\$70,000	13.3%	\$214,648	\$219,400	-2.2%	\$37,108	\$36,500	1.7%
	Ave. Sales Price	\$125,784	\$136,725	-8.0%	\$124,553	\$122,143	2.0%	\$220,646	\$250,580	-11.9%	\$59,463	\$65,098	-8.7%
Fayette County	Units	37	47	-21.3%	26	34	-23.5%	3	11	-72.7%	14	10	40.0%
	Median Sales Price	\$149,000	\$180,900	-17.6%	\$192,450	\$138,750	38.7%	\$340,000	\$232,500	46.2%	\$132,500	\$110,000	20.5%
	Ave. Sales Price	\$172,334	\$207,000	-16.7%	\$221,800	\$161,513	37.3%	\$294,966	\$274,636	7.4%	\$132,832	\$154,700	-14.1%
Tipton County	Units	48	52	-7.7%	47	43	9.3%	5	2	150.0%	15	11	36.4%
	Median Sales Price	\$124,688	\$122,750	1.6%	\$110,000	\$116,000	-5.2%	\$218,000	-	#VALUE!	\$65,000	\$110,900	-41.4%
	Ave. Sales Price	\$125,808	\$125,246	0.4%	\$115,676	\$115,917	-0.2%	\$210,871	\$185,500	13.7%	\$63,180	\$105,225	-40.0%



Memphis Area Home Sales Report
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Area Detail - Year to Date

		YTD Total Sales			YTD Existing Home Sales			YTD New Home Sales			YTD Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayer	Units	521	539	-3.3%	521	537	-3.0%		2	-100.0%	289	341	-15.2%
	Median Sales Price	\$17,500	\$16,000	9.4%	\$17,500	\$15,800	10.8%		-		\$14,014	\$13,500	3.8%
	Ave. Sales Price	\$27,618	\$24,012	15.0%	\$27,946	\$23,858	17.1%		\$65,500	-100.0%	\$19,730	\$17,385	13.5%
Raleigh/ Cov. Pike	Units	745	758	-1.7%	743	748	-0.7%	2	10	-80.0%	352	439	-19.8%
	Median Sales Price	\$49,900	\$44,900	11.1%	\$49,700	\$44,450	11.8%		\$119,900	-100.0%	\$36,400	\$37,000	-1.6%
	Ave. Sales Price	\$55,665	\$52,258	6.5%	\$55,483	\$51,391	8.0%	\$123,322	\$117,150	5.3%	\$42,043	\$43,446	-3.2%
Downtown	Units	254	252	0.8%	254	240	5.8%		12	-100.0%	80	50	60.0%
	Median Sales Price	\$174,000	\$191,500	-9.1%	\$174,000	\$190,500	-8.7%		\$195,850	-100.0%	\$129,900	\$10,000	1199.0%
	Ave. Sales Price	\$164,539	\$187,346	-12.2%	\$164,539	\$186,595	-11.8%		\$202,370	-100.0%	\$132,388	\$68,895	92.2%
Midtown	Units	545	551	-1.1%	544	551	-1.3%	1	-	-	178	208	-14.4%
	Median Sales Price	\$60,000	\$69,005	-13.0%	\$60,000	\$69,005	-13.0%		-	-	\$19,700	\$19,000	3.7%
	Ave. Sales Price	\$95,133	\$107,348	-11.4%	\$94,722	\$107,348	-11.8%	\$319,000	-	-	\$43,443	\$39,952	8.7%
S. Memphis	Units	403	470	-14.3%	401	469	-14.5%	2	1	100.0%	219	301	-27.2%
	Median Sales Price	\$10,150	\$9,500	6.8%	\$10,101	\$9,500	6.3%		-	#VALUE!	\$9,000	\$8,000	12.5%
	Ave. Sales Price	\$16,847	\$17,486	-3.7%	\$16,482	\$17,386	-5.2%	\$89,870	\$64,000	40.4%	\$10,947	\$11,086	-1.3%
Berclair/ Highland Heights	Units	464	344	34.9%	464	344	34.9%		-	-	226	159	42.1%
	Median Sales Price	\$21,000	\$24,450	-14.1%	\$21,000	\$24,450	-14.1%		-	-	\$16,600	\$18,200	-8.8%
	Ave. Sales Price	\$27,689	\$31,462	-12.0%	\$27,689	\$31,462	-12.0%		-	-	\$18,709	\$21,524	-13.1%
E. Memphis	Units	1,469	1,336	10.0%	1,465	1,328	10.3%	4	8	-50.0%	387	359	7.8%
	Median Sales Price	\$100,000	\$106,000	-5.7%	\$100,000	\$105,500	-5.2%	\$592,500	\$507,000	16.9%	\$21,051	\$31,000	-32.1%
	Ave. Sales Price	\$142,325	\$147,273	-3.4%	\$140,693	\$144,741	-2.8%	\$740,000	\$567,608	30.4%	\$49,979	\$61,491	-18.7%
Whitehaven	Units	416	454	-8.4%	412	451	-8.6%	4	3	33.3%	191	296	-35.5%
	Median Sales Price	\$36,501	\$33,029	10.5%	\$36,218	\$33,000	9.8%	\$224,000	\$200,000		\$23,850	\$27,700	-13.9%
	Ave. Sales Price	\$48,781	\$44,085	10.7%	\$47,097	\$43,002	9.5%	\$222,224	\$206,833	7.4%	\$34,912	\$35,164	-0.7%
Parkway Village/ Oakhaven	Units	324	375	-13.6%	324	375	-13.6%		-	-	156	255	-38.8%
	Median Sales Price	\$30,000	\$28,000	7.1%	\$30,000	\$28,000	7.1%		-	-	\$23,536	\$24,750	-4.9%
	Ave. Sales Price	\$35,605	\$32,196	10.6%	\$35,605	\$32,196	10.6%		-	-	\$23,971	\$25,274	-5.2%
Hickory Hill	Units	892	1,065	-16.2%	849	1,040	-18.4%	43	25	72.0%	407	628	-35.2%
	Median Sales Price	\$67,301	\$58,000	16.0%	\$65,500	\$57,301	14.3%	\$165,500	\$196,500	-15.8%	\$44,000	\$50,000	-12.0%
	Ave. Sales Price	\$76,400	\$71,220	7.3%	\$72,052	\$68,107	5.8%	\$162,259	\$200,714	-19.2%	\$57,735	\$62,407	-7.5%
Southwind	Units	75	73	2.7%	68	62	9.7%	7	11	-36.4%	21	31	-32.3%
	Median Sales Price	\$182,000	\$160,000	13.8%	\$164,000	\$147,500	11.2%	\$199,000	\$216,000	-7.9%	\$124,900	\$139,900	-10.7%
	Ave. Sales Price	\$245,446	\$198,022	23.9%	\$249,398	\$195,384	27.6%	\$207,057	\$212,890	-2.7%	\$162,775	\$158,074	3.0%



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		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	1,250	1,294	-3.4%	1,067	1,180	-9.6%	183	114	60.5%	370	491	-24.6%
	Median Sales Price	\$125,500	\$127,900	-1.9%	\$124,000	\$126,700	-2.1%	\$130,315	\$148,358	-12.2%	\$98,750	\$108,666	-9.1%
	Ave. Sales Price	\$135,908	\$140,516	-3.3%	\$134,074	\$139,008	-3.5%	\$146,603	\$156,122	-6.1%	\$107,061	\$118,891	-10.0%
Bartlett	Units	489	472	3.6%	434	428	1.4%	55	44	25.0%	126	136	-7.4%
	Median Sales Price	\$160,000	\$164,250	-2.6%	\$152,650	\$154,250	-1.0%	\$215,000	\$235,133	-8.6%	\$129,950	\$141,375	-8.1%
	Ave. Sales Price	\$165,536	\$167,954	-1.4%	\$158,827	\$161,654	-1.7%	\$218,476	\$229,235	-4.7%	\$134,026	\$144,295	-7.1%
G'town	Units	408	401	1.7%	399	395	1.0%	9	6	50.0%	24	24	0.0%
	Median Sales Price	\$269,000	\$262,500	2.5%	\$266,500	\$260,000	2.5%	\$362,800	\$646,000	-43.8%	\$192,750	\$262,500	-26.6%
	Ave. Sales Price	\$324,156	\$315,954	2.6%	\$320,501	\$310,743	3.1%	\$486,194	\$658,983	-26.2%	\$282,070	\$290,052	-2.8%
Collierville	Units	520	527	-1.3%	485	481	0.8%	35	46	-23.9%	48	52	-7.7%
	Median Sales Price	\$279,450	\$275,000	1.6%	\$270,000	\$268,000	0.7%	\$390,000	\$423,500	-7.9%	\$218,000	\$262,450	-16.9%
	Ave. Sales Price	\$304,987	\$301,082	1.3%	\$297,246	\$287,899	3.2%	\$412,266	\$438,930	-6.1%	\$266,914	\$258,469	3.3%
Lakeland	Units	143	163	-12.3%	115	131	-12.2%	28	32	-12.5%	21	24	-12.5%
	Median Sales Price	\$245,045	\$249,500	-1.8%	\$237,950	\$238,000	0.0%	\$258,810	\$343,124	-24.6%	\$190,050	\$224,500	-15.3%
	Ave. Sales Price	\$264,111	\$290,261	-9.0%	\$256,382	\$262,136	-2.2%	\$295,858	\$405,397	-27.0%	\$226,075	\$255,374	-11.5%
Arlington	Units	188	198	-5.1%	115	142	-19.0%	73	56	30.4%	23	36	-36.1%
	Median Sales Price	\$214,250	\$218,500	-1.9%	\$203,500	\$191,500	6.3%	\$232,900	\$285,000	-18.3%	\$160,000	\$163,950	-2.4%
	Ave. Sales Price	\$220,775	\$225,361	-2.0%	\$208,666	\$206,207	1.2%	\$239,851	\$273,930	-12.4%	\$173,468	\$181,033	-4.2%
Millington	Units	102	84	21.4%	100	82	22.0%	2	2	0.0%	39	31	25.8%
	Median Sales Price	\$81,250	\$105,000	-22.6%	\$80,500	\$104,000	-22.6%		-	#VALUE!	\$78,300	\$57,500	36.2%
	Ave. Sales Price	\$111,867	\$115,074	-2.8%	\$107,955	\$110,136	-2.0%	\$307,450	\$317,500	-3.2%	\$88,400	\$81,929	7.9%
Shelby County	Units	9,019	9,245	-2.4%	8,571	8,873	-3.4%	448	372	20.4%	3,065	3,814	-19.6%
	Median Sales Price	\$87,500	\$85,200	2.7%	\$80,000	\$79,900	0.1%	\$189,900	\$219,465	-13.5%	\$34,900	\$36,000	-3.1%
	Ave. Sales Price	\$125,104	\$123,798	1.1%	\$120,316	\$118,024	1.9%	\$216,693	\$261,539	-17.1%	\$61,751	\$62,730	-1.6%
Fayette County	Units	317	308	2.9%	258	228	13.2%	59	80	-26.3%	86	72	19.4%
	Median Sales Price	\$165,000	\$170,000	-2.9%	\$142,950	\$146,750	-2.6%	\$230,000	\$233,035	-1.3%	\$130,282	\$122,800	6.1%
	Ave. Sales Price	\$205,790	\$202,303	1.7%	\$182,975	\$176,707	3.5%	\$305,556	\$275,254	11.0%	\$160,782	\$162,148	-0.8%
Tipton County	Units	447	470	-4.9%	415	429	-3.3%	32	41	-22.0%	126	153	-17.6%
	Median Sales Price	\$120,000	\$125,000	-4.0%	\$117,000	\$116,500	0.4%	\$215,200	\$208,500	3.2%	\$76,250	\$99,900	-23.7%
	Ave. Sales Price	\$123,453	\$127,542	-3.2%	\$117,095	\$120,019	-2.4%	\$205,908	\$206,260	-0.2%		\$104,594	#VALUE!