

Sales Summary

	March Total Sales			YTD Total Sales		
	2010	2009	% change	2010	2009	% change
Units	1,323	1,261	4.9%	3,108	3,271	-5%
Median Sales Price	\$90,000	\$79,000	13.9%	\$81,659	\$72,000	13.4%
Ave. Sales Price	\$121,573	\$119,371	1.8%	\$116,076	\$117,059	-0.8%

	March Existing Home Sales			YTD Existing Home Sales		
	2010	2009	% change	2010	2009	% change
Units	1,240	1,191	4.1%	2,935	3,104	-5.4%
Median Sales Price	\$80,000	\$70,100	14.1%	\$72,900	\$65,000	12.2%
Ave. Sales Price	\$115,434	\$110,007	4.9%	\$109,815	\$108,560	1.2%

	March New Home Sales			YTD New Home Sales		
	2010	2009	% change	2010	2009	% change
Units	83	70	18.6%	173	167	3.6%
Median Sales Price	\$184,200	\$242,900	-24.2%	\$199,000	\$235,265	-15.4%
Ave. Sales Price	\$213,285	\$275,846	-22.7%	\$222,293	\$273,843	-18.8%

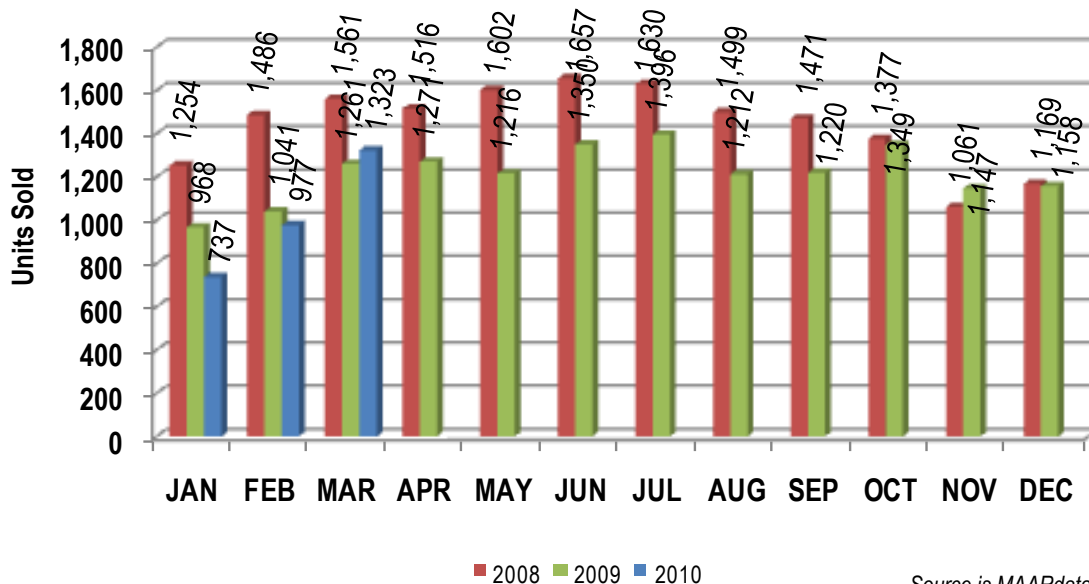
	March Bank Sales ¹			YTD Bank Sales ¹		
	2010	2009	% change	2010	2009	% change
Units	483	591	-18.3%	1,267	1,598	-20.7%
Median Sales Price	\$31,860	\$38,000	-16.6%	\$34,000	\$39,900	-14.8%
Ave. Sales Price	\$58,506	\$63,634	-8.1%	\$62,558	\$65,390	-4.3%

	March Non-Bank Sales			YTD Non-Bank Sales		
	2010	2009	% change	2010	2009	% change
Units	840	670	25.4%	1,841	1,673	10%
Median Sales Price	\$132,500	\$135,000	-1.9%	\$125,400	\$130,000	-3.5%
Ave. Sales Price	\$157,836	\$167,085	-5.5%	\$152,907	\$165,903	-7.8%

Data compiled from deeds with March sales date that were recorded as of April 30, 2010, in Shelby, Fayette and Tipton counties.

¹Bank 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

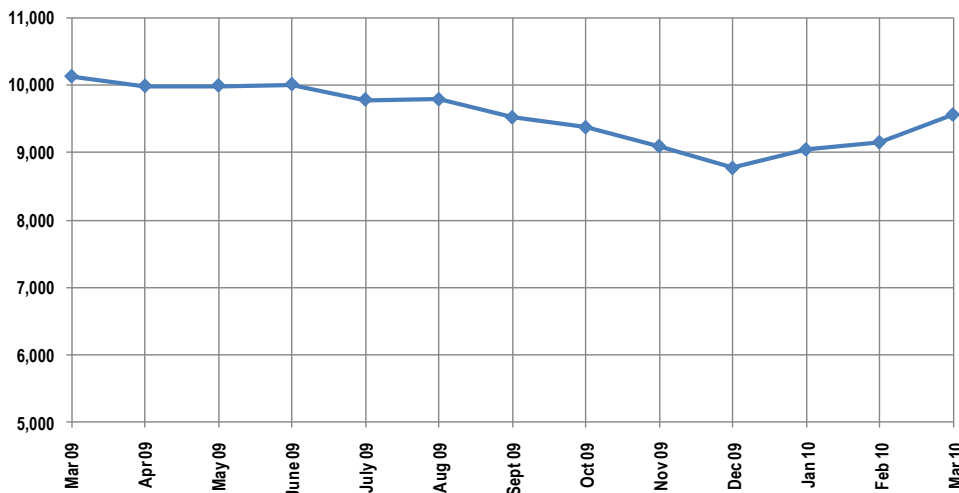
Active Listings (as of 04-15-10)		
	Units	Ave. List Price
Single Family	8,854	\$220,831
Condo/Co-op	563	\$176,257
Duplex	145	\$81,567
Market Total	9,562	\$216,121

Pending Sales (as of 04-15-10)		
	Units	Ave. List Price
Single Family	1,836	\$157,059
Condo/Co-op	69	\$145,012
Duplex	15	\$48,683
Market Total	1,920	\$155,779

	March Foreclosure Actions			YTD Foreclosure Actions		
	2010	2009	% change	2010	2009	% change
Total	435	287	51.6%	1,296	1,366	-5.1%

Compiled from all trustee deeds with March date recorded in Shelby, Fayette and Tipton counties as of April 30, 2010.

Active Listings: Trend and 24-month Totals



Apr-08	12,532
May-08	12,641
Jun-08	12,509
Jul-08	12,448
Aug-08	12,421
Sep-08	11,969
Oct-08	11,343
Nov-08	11,037
Dec-08	10,484
Jan-09	10,306
Feb-09	10,260
Mar-09	10,131
Apr-09	9,989
May-09	9,995
Jun-09	10,013
Jul-09	9,787
Aug-09	9,790
Sep-09	9,522
Oct-09	9,375
Nov-09	9,094
Dec-09	8,771
Jan-10	9,045
Feb-10	9,153
Mar-10	9,562

Area Detail – Current Month

		March Total Sales			March Existing Home Sales			March New Home Sales			March Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayser	Units	83	75	10.7%	83	73	13.7%	-	2	-	49	56	-12.5%
	Median Sales Price	\$18,000	\$15,580	15.5%	\$18,000	\$15,100	19.2%	-	-	-	\$14,800	\$14,950	-1.0%
	Ave. Sales Price	\$24,650	\$23,476	5.0%	\$24,650	\$22,325	10.4%	-	\$65,500	-	\$17,784	\$16,356	8.7%
Raleigh/ Cov. Pike	Units	83	113	-26.5%	83	112	-25.9%	-	1	-	49	67	-26.9%
	Median Sales Price	\$40,000	\$47,900	-16.5%	\$40,000	\$48,500	-17.5%	-	-	-	\$34,000	\$47,900	-29.0%
	Ave. Sales Price	\$48,894	\$55,048	-11.2%	\$48,894	\$55,004	-11.1%	-	\$119,900	-	\$38,995	\$52,196	-25.3%
Downtown	Units	33	28	17.9%	33	25	32.0%	-	3	-	8	10	-20.0%
	Median Sales Price	\$182,000	\$177,450	2.6%	\$182,000	\$175,000	4.0%	-	\$188,000	-	\$157,450	\$10,750	1364.7%
	Ave. Sales Price	\$186,490	\$171,662	8.6%	\$186,490	\$170,702	9.2%	-	\$179,666	-	\$126,881	\$51,760	145.1%
Midtown	Units	66	65	1.5%	66	65	1.5%	-	-	-	27	22	22.7%
	Median Sales Price	\$60,000	\$88,000	-31.8%	\$60,000	\$88,000	-31.8%	-	-	-	\$12,900	\$14,450	-10.7%
	Ave. Sales Price	\$102,100	\$121,683	-16.1%	\$102,100	\$121,683	-16.1%	-	-	-	\$24,948	\$35,881	-30.5%
S. Memphis	Units	60	55	9.1%	60	55	9.1%	-	-	-	36	40	-10.0%
	Median Sales Price	\$10,451	\$9,000	16.1%	\$10,451	\$9,000	16.1%	-	-	-	\$9,250	\$8,000	15.6%
	Ave. Sales Price	\$15,242	\$13,840	10.1%	\$15,242	\$13,840	10.1%	-	-	-	\$9,644	\$12,458	-22.6%
Berclair/ Highland Heights	Units	74	41	80.5%	74	41	80.5%	-	-	-	34	26	30.8%
	Median Sales Price	\$16,500	\$22,900	-27.9%	\$16,500	\$22,900	-27.9%	-	-	-	\$15,400	\$21,800	-29.4%
	Ave. Sales Price	\$25,810	\$30,299	-14.8%	\$25,810	\$30,299	-14.8%	-	-	-	\$17,855	\$22,632	-21.1%
E. Memphis	Units	214	160	33.8%	214	156	37.2%	-	4	-	53	53	-
	Median Sales Price	\$116,950	\$105,409	10.9%	\$116,950	\$102,450	14.2%	-	\$712,500	-	\$20,129	\$38,501	-47.7%
	Ave. Sales Price	\$154,478	\$154,840	-0.2%	\$154,478	\$140,394	10.0%	-	\$697,250	-	\$57,918	\$67,715	-14.5%
Whitehaven	Units	53	56	-5.4%	53	56	-5.4%	-	-	-	27	45	-40.0%
	Median Sales Price	\$27,000	\$30,050	-10.1%	\$27,000	\$30,050	-10.1%	-	-	-	\$18,315	\$30,000	-39.0%
	Ave. Sales Price	\$39,846	\$36,043	10.6%	\$39,846	\$36,043	10.6%	-	-	-	\$24,929	\$34,612	-28.0%
Parkway Village/ Oakhaven	Units	47	65	-27.7%	47	65	-27.7%	-	-	-	24	43	-44.2%
	Median Sales Price	\$28,500	\$29,674	-4.0%	\$28,500	\$29,674	-4.0%	-	-	-	\$22,000	\$25,000	-12.0%
	Ave. Sales Price	\$34,675	\$31,928	8.6%	\$34,675	\$31,928	8.6%	-	-	-	\$26,088	\$24,743	5.4%
Hickory Hill	Units	134	145	-7.6%	129	142	-9.2%	5	3	66.7%	69	94	-26.6%
	Median Sales Price	\$55,400	\$50,000	10.8%	\$52,000	\$50,000	4.0%	\$165,500	\$215,000	-23.0%	\$37,620	\$47,850	-21.4%
	Ave. Sales Price	\$65,397	\$63,242	3.4%	\$62,463	\$60,198	3.8%	\$141,079	\$207,330	-32.0%	\$47,758	\$58,660	-18.6%
Southwind	Units	12	6	100.0%	12	5	140.0%	-	1	-	5	4	25.0%
	Median Sales Price	\$210,000	\$135,700	54.8%	\$210,000	\$128,900	62.9%	-	-	-	\$114,900	\$128,900	-10.9%
	Ave. Sales Price	\$204,308	\$191,800	6.5%	\$204,308	\$178,160	14.7%	-	\$260,000	-	\$151,540	\$118,950	27.4%

Area Detail – Current Month

		March Total Sales			March Existing Home Sales			March New Home Sales			March Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	171	154	11.0%	135	141	-4.3%	36	13	176.9%	52	69	-24.6%
	Median Sales Price	\$124,900	\$125,000	-0.1%	\$123,500	\$122,500	0.8%	\$132,500	\$148,315	-10.7%	\$96,950	\$95,000	2.1%
	Ave. Sales Price	\$129,370	\$143,619	-9.9%	\$126,101	\$143,210	-11.9%	\$141,629	\$144,127	-1.7%	\$99,904	\$109,726	-9.0%
Bartlett	Units	62	61	1.6%	56	53	5.7%	6	8	-25.0%	15	20	-25.0%
	Median Sales Price	\$160,500	\$162,000	-0.9%	\$157,000	\$153,000	2.6%	\$234,500	\$244,305	-4.0%	\$140,000	\$145,500	-3.8%
	Ave. Sales Price	\$163,555	\$168,145	-2.7%	\$155,602	\$157,357	-1.1%	\$237,783	\$239,620	-0.8%	\$146,701	\$141,726	3.5%
G'town	Units	48	40	20.0%	48	40	20.0%	-	-	-	1	3	-66.7%
	Median Sales Price	\$250,500	\$238,000	5.3%	\$250,500	\$238,000	5.3%	-	-	-	-	\$210,000	-
	Ave. Sales Price	\$272,381	\$287,680	-5.3%	\$272,381	\$287,680	-5.3%	-	-	-	\$34,000	\$243,000	-86.0%
Collierville	Units	64	55	16.4%	58	48	20.8%	6	7	-14.3%	9	5	80.0%
	Median Sales Price	\$267,500	\$270,000	-0.9%	\$262,450	\$263,000	-0.2%	\$415,000	\$450,000	-7.8%	\$217,500	\$213,000	2.1%
	Ave. Sales Price	\$291,164	\$286,344	1.7%	\$271,594	\$260,757	4.2%	\$480,333	\$461,800	4.0%	\$246,555	\$215,600	14.4%
Lakeland	Units	20	17	17.6%	17	11	54.5%	3	6	-50.0%	2	3	-33.3%
	Median Sales Price	\$267,950	\$278,000	-3.6%	\$259,900	\$288,500	-9.9%	\$276,000	\$283,200	-2.5%	-	\$299,000	-
	Ave. Sales Price	\$272,420	\$301,591	-9.7%	\$266,964	\$255,916	4.3%	\$303,333	\$392,507	-22.7%	\$229,000	\$281,733	-18.7%
Arlington	Units	31	37	-16.2%	20	24	-16.7%	11	13	-15.4%	6	8	-25.0%
	Median Sales Price	\$210,000	\$219,900	-4.5%	\$192,500	\$191,500	0.5%	\$232,900	\$280,200	-16.9%	\$197,000	\$172,450	14.2%
	Ave. Sales Price	\$211,343	\$230,764	-8.4%	\$197,337	\$213,487	-7.6%	\$236,809	\$262,660	-9.8%	\$192,650	\$194,837	-1.1%
Millington	Units	12	5	140.0%	12	5	140.0%	-	-	-	6	1	500.0%
	Median Sales Price	\$83,250	\$175,600	-52.6%	\$83,250	\$175,600	-52.6%	-	-	-	\$60,400	-	-
	Ave. Sales Price	\$115,966	\$146,080	-20.6%	\$115,966	\$146,080	-20.6%	-	-	-	\$72,366	\$47,000	54.0%
Shelby County	Units	1,228	1,169	5.0%	1,161	1,108	4.8%	67	61	9.8%	455	561	-18.9%
	Median Sales Price	\$84,000	\$72,000	16.7%	\$74,000	\$66,000	12.1%	\$176,060	\$244,260	-27.9%	\$29,000	\$36,000	-19.4%
	Ave. Sales Price	\$119,513	\$116,797	2.3%	\$114,672	\$107,508	6.7%	\$203,398	\$282,848	-28.1%	\$55,658	\$59,645	-6.7%
Fayette County	Units	40	41	-2.4%	30	34	-11.8%	10	7	42.9%	10	11	-9.1%
	Median Sales Price	\$161,850	\$159,900	1.2%	\$130,282	\$145,000	-10.2%	\$211,950	\$256,010	-17.2%	\$129,950	\$99,000	31.3%
	Ave. Sales Price	\$189,101	\$197,147	-4.1%	\$159,821	\$190,041	-15.9%	\$276,940	\$230,228	20.3%	\$120,746	\$163,731	-26.3%
Tipton County	Units	55	51	7.8%	49	49	-	6	2	200.0%	18	19	-5.3%
	Median Sales Price	\$117,000	\$109,900	6.5%	\$105,000	\$101,431	3.5%	\$216,950	-	-	\$99,975	\$99,000	1.0%
	Ave. Sales Price	\$118,464	\$115,859	2.2%	\$106,326	\$109,789	-3.2%	\$217,597	\$221,950	-2.0%	\$95,926	\$123,439	-22.3%

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
Frayser	Units	207	193	7.3%	207	191	8.4%	-	2	-	124	132	-6.1%
	Median Sales Price	\$16,000	\$17,000	-5.9%	\$16,000	\$16,500	-3.0%	-	-	-	\$13,780	\$15,000	-8.1%
	Ave. Sales Price	\$24,820	\$23,744	4.5%	\$24,820	\$23,307	6.5%	-	\$65,500	-	\$19,110	\$17,365	10.0%
Raleigh/ Cov. Pike	Units	252	286	-11.9%	252	283	-11.0%	-	3	-	140	178	-21.3%
	Median Sales Price	\$47,055	\$44,700	5.3%	\$47,055	\$44,900	4.8%	-	\$119,900	-	\$37,000	\$40,000	-7.5%
	Ave. Sales Price	\$53,597	\$50,148	6.9%	\$53,597	\$49,980	7.2%	-	\$120,600	-	\$42,835	\$45,942	-6.8%
Downtown	Units	88	70	25.7%	88	67	31.3%	-	3	-	32	19	68.4%
	Median Sales Price	\$175,000	\$190,750	-8.3%	\$175,000	\$191,500	-8.6%	-	\$188,000	-	\$129,900	\$12,000	982.5%
	Ave. Sales Price	\$166,660	\$177,853	-6.3%	\$166,660	\$177,772	-6.3%	-	\$179,666	-	\$103,606	\$72,478	42.9%
Midtown	Units	186	171	8.8%	186	171	8.8%	-	-	-	75	66	13.6%
	Median Sales Price	\$51,400	\$58,000	-11.4%	\$51,400	\$58,000	-11.4%	-	-	-	\$18,300	\$16,750	9.3%
	Ave. Sales Price	\$91,012	\$99,669	-8.7%	\$91,012	\$99,669	-8.7%	-	-	-	\$38,198	\$33,243	14.9%
S. Memphis	Units	138	176	-21.6%	138	175	-21.1%	-	1	-	87	121	-28.1%
	Median Sales Price	\$9,450	\$9,500	-0.5%	\$9,450	\$9,500	-0.5%	-	-	-	\$8,250	\$8,000	3.1%
	Ave. Sales Price	\$14,910	\$17,355	-14.1%	\$14,910	\$17,143	-13.0%	-	\$64,000	-	\$9,646	\$10,451	-7.7%
Berclair/ Highland Heights	Units	158	108	46.3%	158	108	46.3%	-	-	-	94	61	54.1%
	Median Sales Price	\$16,500	\$22,875	-27.9%	\$16,500	\$22,875	-27.9%	-	-	-	\$15,000	\$18,200	-17.6%
	Ave. Sales Price	\$24,102	\$28,728	-16.1%	\$24,102	\$28,728	-16.1%	-	-	-	\$17,000	\$22,222	-23.5%
E. Memphis	Units	471	367	28.3%	471	363	29.8%	-	4	-	150	119	26.1%
	Median Sales Price	\$96,000	\$105,000	-8.6%	\$96,000	\$101,500	-5.4%	-	\$712,500	-	\$19,600	\$37,900	-48.3%
	Ave. Sales Price	\$137,629	\$160,198	-14.1%	\$137,629	\$153,974	-10.6%	-	\$697,250	-	\$46,913	\$63,966	-26.7%
Whitehaven	Units	132	185	-28.6%	131	185	-29.2%	1	-	-	64	131	-51.1%
	Median Sales Price	\$31,690	\$31,000	2.2%	\$31,680	\$31,000	2.2%	-	-	-	\$23,925	\$28,500	-16.1%
	Ave. Sales Price	\$41,884	\$39,202	6.8%	\$40,448	\$39,202	3.2%	\$230,000	-	-	\$28,397	\$33,995	-16.5%
Parkway Village/ Oakhaven	Units	109	152	-28.3%	109	152	-28.3%	-	-	-	61	111	-45.0%
	Median Sales Price	\$25,900	\$30,000	-13.7%	\$25,900	\$30,000	-13.7%	-	-	-	\$22,062	\$25,900	-14.8%
	Ave. Sales Price	\$30,507	\$31,804	-4.1%	\$30,507	\$31,804	-4.1%	-	-	-	\$23,561	\$26,346	-10.6%
Hickory Hill	Units	300	381	-21.3%	285	376	-24.2%	15	5	200.0%	164	268	-38.8%
	Median Sales Price	\$59,850	\$55,000	8.8%	\$57,000	\$54,900	3.8%	\$168,300	\$213,000	-21.0%	\$42,000	\$52,500	-20.0%
	Ave. Sales Price	\$71,410	\$67,297	6.1%	\$66,569	\$65,411	1.8%	\$163,387	\$203,998	-19.9%	\$54,934	\$63,446	-13.4%
Southwind	Units	28	18	55.6%	25	17	47.1%	3	1	200.0%	10	14	-28.6%
	Median Sales Price	\$221,000	\$137,700	60.5%	\$217,000	\$135,500	60.1%	\$225,000	-	-	\$131,245	\$128,900	1.8%
	Ave. Sales Price	\$243,699	\$172,877	41.0%	\$247,063	\$167,752	47.3%	\$215,666	\$260,000	-17.1%	\$168,259	\$132,628	26.9%

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
Cordova	Units	385	385	-	327	349	-6.3%	58	36	61.1%	145	182	-20.3%
	Median Sales Price	\$124,000	\$125,000	-0.8%	\$121,000	\$119,600	1.2%	\$130,681	\$155,832	-16.1%	\$100,500	\$103,650	-3.0%
	Ave. Sales Price	\$129,142	\$138,039	-6.4%	\$126,502	\$136,070	-7.0%	\$144,022	\$155,897	-7.6%	\$110,442	\$119,104	-7.3%
Bartlett	Units	148	131	13.0%	134	118	13.6%	14	13	7.7%	42	53	-20.8%
	Median Sales Price	\$163,000	\$153,000	6.5%	\$158,800	\$150,000	5.9%	\$230,000	\$250,000	-8.0%	\$151,000	\$139,900	7.9%
	Ave. Sales Price	\$165,785	\$161,699	2.5%	\$159,015	\$152,608	4.2%	\$230,579	\$244,218	-5.6%	\$145,140	\$136,406	6.4%
G'town	Units	91	98	-7.1%	91	97	-6.2%	-	1	-	7	5	40.0%
	Median Sales Price	\$251,000	\$254,250	-1.3%	\$251,000	\$253,500	-1.0%	-	-	-	\$400,000	\$210,000	90.5%
	Ave. Sales Price	\$302,619	\$318,059	-4.9%	\$302,619	\$315,256	-4.0%	-	\$589,900	-	\$361,285	\$219,780	64.4%
Collierville	Units	137	162	-15.4%	125	142	-12.0%	12	20	-40.0%	14	20	-30.0%
	Median Sales Price	\$265,000	\$270,500	-2.0%	\$250,000	\$265,000	-5.7%	\$378,450	\$414,500	-8.7%	\$221,250	\$278,000	-20.4%
	Ave. Sales Price	\$279,531	\$292,616	-4.5%	\$265,618	\$272,288	-2.4%	\$424,466	\$436,941	-2.9%	\$233,362	\$278,575	-16.2%
Lakeland	Units	38	46	-17.4%	30	33	-9.1%	8	13	-38.5%	6	8	-25.0%
	Median Sales Price	\$270,328	\$308,750	-12.4%	\$263,075	\$288,500	-8.8%	\$274,865	\$351,247	-21.7%	\$261,200	\$388,250	-32.7%
	Ave. Sales Price	\$291,049	\$346,176	-15.9%	\$284,235	\$304,823	-6.8%	\$316,601	\$450,701	-29.8%	\$287,566	\$353,837	-18.7%
Arlington	Units	57	72	-20.8%	34	47	-27.7%	23	25	-8.0%	8	18	-55.6%
	Median Sales Price	\$205,000	\$219,950	-6.8%	\$192,500	\$193,000	-0.3%	\$230,000	\$277,945	-17.2%	\$165,500	\$172,450	-4.0%
	Ave. Sales Price	\$213,250	\$231,810	-8.0%	\$201,060	\$211,839	-5.1%	\$231,270	\$269,355	-14.1%	\$180,987	\$185,359	-2.4%
Millington	Units	27	27	-	25	26	-3.8%	2	1	100.0%	11	8	37.5%
	Median Sales Price	\$81,500	\$100,000	-18.5%	\$81,000	\$93,250	-13.1%	-	-	-	\$67,500	\$53,500	26.2%
	Ave. Sales Price	\$126,437	\$111,625	13.3%	\$111,956	\$103,419	8.3%	\$307,450	\$325,001	-5.4%	\$89,736	\$61,937	44.9%
Shelby County	Units	2,868	3,008	-4.7%	2,732	2,880	-5.1%	136	128	6.3%	1,188	1,502	-20.9%
	Median Sales Price	\$75,000	\$65,000	15.4%	\$68,155	\$60,950	11.8%	\$184,500	\$241,400	-23.6%	\$31,000	\$37,500	-17.3%
	Ave. Sales Price	\$112,766	\$114,131	-1.2%	\$107,959	\$106,580	1.3%	\$209,336	\$282,802	-26.0%	\$58,634	\$61,519	-4.7%
Fayette County	Units	105	108	-2.8%	79	84	-6.0%	26	24	8.3%	33	32	3.1%
	Median Sales Price	\$165,313	\$159,900	3.4%	\$135,000	\$139,000	-2.9%	\$224,400	\$251,005	-10.6%	\$129,900	\$119,500	8.7%
	Ave. Sales Price	\$201,043	\$197,654	1.7%	\$172,701	\$172,170	0.3%	\$287,160	\$287,173	-	\$162,048	\$151,231	7.2%
Tipton County	Units	135	155	-12.9%	124	140	-11.4%	11	15	-26.7%	46	64	-28.1%
	Median Sales Price	\$118,500	\$180,000	-34.2%	\$115,500	\$106,000	9.0%	\$238,950	\$199,900	19.5%	\$98,000	\$101,475	-3.4%
	Ave. Sales Price	\$120,297	\$117,722	2.2%	\$110,639	\$110,869	-0.2%	\$229,176	\$176,072	30.2%	\$92,527	\$113,308	-18.3%