

Sales Summary

	April Total Sales			YTD Total Sales		
	2013	2012	% change	2013	2012	% change
Units	1,386	1,172	18.3%	4,761	4,317	10.3%
Median Sales Price	\$95,000	\$89,500	6.1%	\$90,000	\$78,900	14.1%
Average Sales Price	\$135,104	\$127,718	5.8%	\$128,599	\$117,573	9.4%

	April Existing Sales			YTD Existing Home Sales		
	2013	2012	% change	2013	2012	% change
Units	1,325	1,111	19.3%	4,532	4,098	10.6%
Median Sales Price	\$89,900	\$80,000	12.4%	\$85,000	\$73,500	15.6%
Average Sales Price	\$128,676	\$120,691	6.6%	\$122,419	\$110,341	10.9%

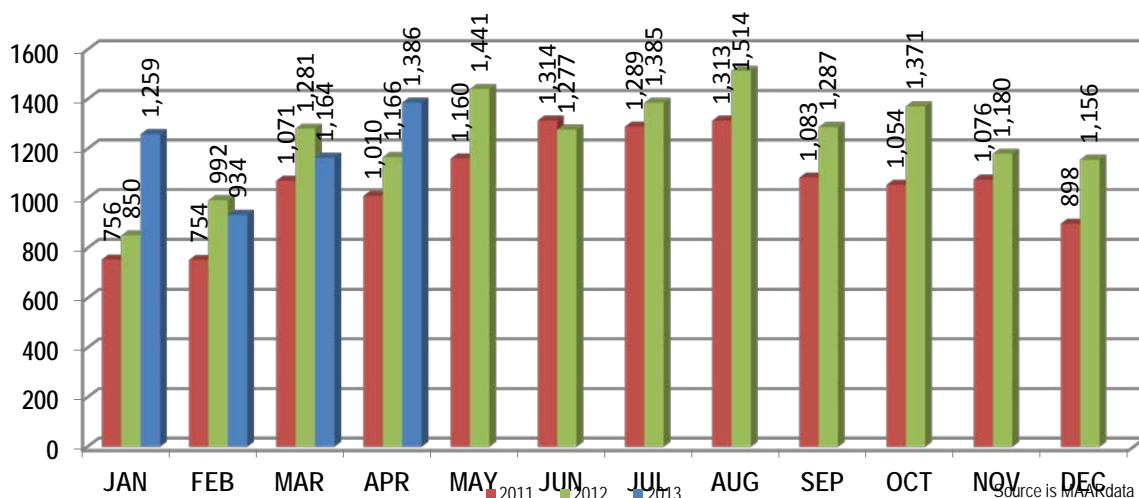
	April New Home Sales			YTD New Home Sales		
	2013	2012	% change	2013	2012	% change
Units	61	61	0.0%	229	219	4.6%
Median Sales Price	\$235,000	\$216,000	8.8%	\$215,750	\$216,000	-0.1%
Average Sales Price	\$274,732	\$255,700	7.4%	\$250,905	\$252,912	-0.8%

	April Bank Sales			YTD Bank Sales*		
	2013	2012	% change	2013	2012	% change
Units	329	388	-15.2%	1,197	1,447	-17.3%
Median Sales Price	\$50,500	\$45,000	12.2%	\$52,000	\$40,000	30.0%
Average Sales Price	\$78,694	\$69,777	12.8%	\$76,302	\$65,396	16.7%

	April Non-Bank Sales			YTD Non-Bank Sales		
	2013	2012	% change	2013	2012	% change
Units	1,057	784	34.8%	3,564	2,870	24.2%
Median Sales Price	\$110,000	\$126,500	-13.0%	\$109,900	\$113,000	-2.7%
Average Sales Price	\$152,662	\$156,393	-2.4%	\$146,163	\$143,880	1.6%

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.

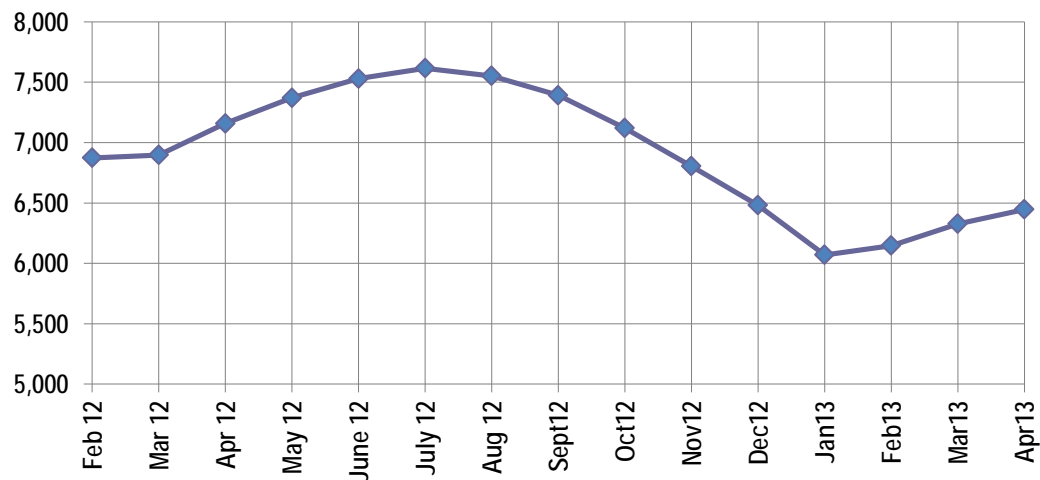
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 04-15-13)		
	Units	Ave. List Price
Single Family	6,031	\$219,824
Condo/Co-op	327	\$156,543
Duplex	89	\$65,157
<b>Market Total</b>	<b>6,447</b>	<b>\$214,462</b>

Pending Sales (as of 04-15-13)		
	Units	Ave. List Price
Single Family	2,007	\$155,086
Condo/Co-op	76	\$148,584
Duplex	26	\$59,830
<b>Market Total</b>	<b>2,109</b>	<b>\$153,695</b>

	April Foreclosure Actions			YTD Foreclosure Actions		
	2013	2012	% change	2013	2012	% change
<b>Total</b>	<b>408</b>	<b>426</b>	<b>-4.2%</b>	<b>1,539</b>	<b>1,762</b>	<b>-12.7%</b>

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



May-11	8,638	May-12	7,370
Jun-11	8,554	Jun-12	7,529
Jul-11	8,498	Jul-12	7,615
Aug-11	8,370	Aug-12	7,552
Sep-11	8,242	Sep-12	7,392
Oct-11	8,053	Oct-12	7,120
Nov-11	7,673	Nov-12	6,805
Dec-11	7,194	Dec-12	6,481
Jan-12	6,828	Jan-13	6,070
Feb-12	6,873	Feb-13	6,147
Mar-12	6,897	Mar-13	6,327
Apr-12	7,158	Apr-13	6,447



**Memphis Area Home Sales Report**  
April 2013

**Area Detail - Current Month**

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Frayser	Units	73	56	30.4%	73	56	30.4%		-	-	26	27	-3.7%
	Median Sales Price	\$20,000	\$19,500	2.6%	\$20,000	\$19,500	2.6%		-	-	\$13,975	\$15,100	-7.5%
	Ave. Sales Price	\$27,809	\$25,348	9.7%	\$27,809	\$25,348	9.7%		-	-	\$17,524	\$19,882	-11.9%
Raleigh/ Cov. Pike	Units	80	83	-3.6%	80	82	-2.4%		1		24	31	-22.6%
	Median Sales Price	\$57,549	\$47,726	20.6%	\$57,549	\$46,943	22.6%				\$47,820	\$40,000	19.6%
	Ave. Sales Price	\$55,574	\$52,287	6.3%	\$55,574	\$51,017	8.9%		\$151,990		\$45,905	\$41,020	11.9%
Downtown	Units	37	24	54.2%	36	24	50.0%	1			9	9	0.0%
	Median Sales Price	\$168,500	\$162,000	4.0%	\$169,250	\$162,000	4.5%				\$10,000	\$7,850	27.4%
	Ave. Sales Price	\$147,925	\$164,213	-9.9%	\$149,395	\$164,213	-9.0%	\$95,000			\$24,764	\$84,023	-70.5%
Midtown	Units	69	56	23.2%	69	56	23.2%				16	13	23.1%
	Median Sales Price	\$89,900	\$73,500	22.3%	\$89,900	\$73,500	22.3%				\$45,000	\$33,001	36.4%
	Ave. Sales Price	\$121,102	\$119,365	1.5%	\$121,102	\$119,365	1.5%				\$80,111	\$44,524	79.9%
S. Memphis	Units	47	36	30.6%	47	36	30.6%			-	14	20	-30.0%
	Median Sales Price	\$12,000	\$10,000	20.0%	\$12,000	\$10,000	20.0%		-	-	\$9,500	\$9,076	4.7%
	Ave. Sales Price	\$21,584	\$14,501	48.8%	\$21,584	\$14,501	48.8%			-	\$9,957	\$11,642	-14.5%
Berclair/ Highland Heights	Units	59	27	118.5%	59	27	118.5%		-	-	17	16	6.3%
	Median Sales Price	\$29,947	\$20,000	49.7%	\$29,947	\$20,000	49.7%		-	-	\$22,500	\$16,750	34.3%
	Ave. Sales Price	\$32,143	\$23,625	36.1%	\$32,143	\$23,625	36.1%		-	-	\$23,072	\$17,530	31.6%
E. Memphis	Units	211	166	27.1%	211	166	27.1%				34	39	-12.8%
	Median Sales Price	\$84,500	\$119,000	-29.0%	\$84,500	\$119,000	-29.0%				\$32,251	\$30,000	7.5%
	Ave. Sales Price	\$144,786	\$160,130	-9.6%	\$144,786	\$160,130	-9.6%				\$75,334	\$48,514	55.3%
Whitehaven	Units	58	59	-1.7%	58	59	-1.7%				25	31	-19.4%
	Median Sales Price	\$41,910	\$29,000	44.5%	\$41,910	\$29,000	44.5%			-	\$23,000	\$26,000	-11.5%
	Ave. Sales Price	\$45,637	\$34,873	30.9%	\$45,637	\$34,873	30.9%				\$30,290	\$26,161	15.8%
Parkway Village/ Oakhaven	Units	55	42	31.0%	55	42	31.0%				13	15	-13.3%
	Median Sales Price	\$37,240	\$30,000	24.1%	\$37,240	\$30,000	24.1%				\$29,700	\$20,350	45.9%
	Ave. Sales Price	\$39,896	\$34,276	16.4%	\$39,896	\$34,276	16.4%				\$28,387	\$21,487	32.1%
Hickory Hill	Units	141	113	24.8%	139	107	29.9%	2	6	-62.5%	37	51	-27.5%
	Median Sales Price	\$85,000	\$62,000	37.1%	\$85,000	\$60,000	41.7%		\$166,576		\$62,500	\$43,000	45.3%
	Ave. Sales Price	\$85,486	\$69,218	23.5%	\$84,307	\$63,633	32.5%	\$167,425	\$168,821	-0.8%	\$78,403	\$55,884	40.3%
Southwind	Units	10	10	0.0%	10	10	0.0%				5	2	150.0%
	Median Sales Price	\$123,553	\$149,500	-17.4%	\$123,553	\$149,500	-17.4%				\$126,600		
	Ave. Sales Price	\$156,540	\$202,940	-22.9%	\$156,540	\$202,940	-22.9%				\$183,401	\$121,200	51.3%



**Memphis Area Home Sales Report**  
April 2013

**Area Detail - Current Month**

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	163	151	7.9%	151	140	7.9%	12	11	9.1%	41	55	-25.5%
	Median Sales Price	\$112,500	\$105,000	7.1%	\$110,000	\$100,000	10.0%	\$182,647	\$166,805	9.5%	\$91,107	\$74,000	23.1%
	Ave. Sales Price	\$136,447	\$122,249	11.6%	\$131,644	\$116,983	12.5%	\$196,880	\$189,277	4.0%	\$96,057	\$93,253	3.0%
Bartlett	Units	95	72	31.9%	86	67	28.4%	9	5	80.0%	22	23	-4.3%
	Median Sales Price	\$148,722	\$158,250	-6.0%	\$143,000	\$156,500	3.0%	\$203,330	\$184,950	9.9%	\$123,004	\$146,000	-15.8%
	Ave. Sales Price	\$153,147	\$160,705	-4.7%	\$147,275	\$158,983	-7.4%	\$209,260	\$184,978	13.1%	\$132,207	\$147,680	-10.5%
G'town	Units	70	54	29.6%	67	50	34.0%	3	4	-25.0%	7	4	75.0%
	Median Sales Price	\$276,325	\$245,000	12.8%	\$265,000	\$240,000	10.4%	\$439,142	\$494,450	-11.2%	\$179,900	\$195,348	-7.9%
	Ave. Sales Price	\$304,476	\$299,977	1.5%	\$297,375	\$283,498	4.9%	\$463,050	\$505,975	-8.5%	\$180,985	\$180,423	0.3%
Collierville	Units	81	67	20.9%	67	54	24.1%	14	13	7.7%	9	12	-25.0%
	Median Sales Price	\$284,583	\$275,000	3.5%	\$270,000	\$272,000	-0.7%	\$405,212	\$351,082	15.4%	\$213,000	\$156,350	36.2%
	Ave. Sales Price	\$316,441	\$278,181	13.8%	\$293,690	\$265,761	10.5%	\$425,321	\$329,773	29.0%	\$317,245	\$190,767	66.3%
Lakeland	Units	17	22	-22.7%	15	15	0.0%	2	7	-71.4%	3	2	50.0%
	Median Sales Price	\$188,900	\$215,550	-12.4%	\$163,000	\$215,100	-24.2%		\$216,000		\$113,107		
	Ave. Sales Price	\$213,859	\$240,267	-11.0%	\$200,453	\$227,780	-12.0%	\$314,400	\$267,024	17.7%	\$128,535	\$226,377	-43.2%
Arlington	Units	22	20	10.0%	16	17	-5.9%	6	3	100.0%	3	4	-25.0%
	Median Sales Price	\$210,960	\$185,090	14.0%	\$197,500	\$175,000	12.9%	\$224,595	\$206,036	9.0%	\$143,000	\$164,500	-13.1%
	Ave. Sales Price	\$206,627	\$203,248	1.7%	\$197,456	\$202,900	-2.7%	\$231,085	\$205,218	12.6%	\$159,500	\$161,890	-1.5%
Millington	Units	10	6	66.7%	10	6	66.7%				4	5	-20.0%
	Median Sales Price	\$70,700	\$49,950	41.5%	\$70,700	\$49,950	41.5%				\$34,588	\$49,900	-30.7%
	Ave. Sales Price	\$92,607	\$58,150	59.3%	\$92,607	\$58,150	59.3%				\$39,544	\$58,780	-32.7%
Shelby County	Units	1,273	1,063	19.8%	1,224	1,013	20.8%	49	50	-2.0%	301	352	-14.5%
	Median Sales Price	\$89,999	\$80,000	12.5%	\$85,450	\$76,500	11.7%	\$236,357	\$212,950	11.0%	\$49,000	\$41,262	18.8%
	Ave. Sales Price	\$129,614	\$124,942	3.7%	\$123,336	\$118,308	4.2%	\$286,422	\$259,352	10.4%	\$76,115	\$64,198	18.6%
Fayette County	Units	56	35	60.0%	46	30	53.3%	10	5	100.0%	10	12	-16.7%
	Median Sales Price	\$175,350	\$164,900	6.3%	\$164,500	\$153,000	7.5%	\$201,020	\$190,000	5.8%	\$112,500	\$104,950	7.2%
	Ave. Sales Price	\$233,139	\$200,639	16.2%	\$235,918	\$194,980	21.0%	\$220,354	\$234,594	-6.1%	\$158,822	\$159,791	-0.6%
Tipton County	Units	57	74	-23.0%	55	68	-19.1%	2	6	-67.0%	18	24	-25.0%
	Median Sales Price	\$123,500	\$126,450	-2.3%	\$117,500	\$121,000	-2.9%		\$241,450		\$65,000	\$113,775	-42.9%
	Ave. Sales Price	\$161,400	\$133,108	21.3%	\$157,807	\$123,425	27.9%	\$260,200	\$242,851	7.1%	\$77,302	\$106,586	-27.5%



**Memphis Area Home Sales Report**  
April 2013

**Area Detail - Year to Date**

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Frayser	Units	273	238	14.7%	273	238	14.7%				88	104	-15.4%
	Median Sales Price	\$22,000	\$19,700	11.7%	\$22,000	\$19,700	11.7%				\$15,751	\$15,050	4.7%
	Ave. Sales Price	\$28,420	\$23,982	18.5%	\$28,420	\$23,982	18.5%				\$17,974	\$17,826	0.8%
Raleigh/ Cov. Pike	Units	303	306	-1.0%	300	300	0.0%	3	6	-50.0%	67	122	-45.1%
	Median Sales Price	\$52,700	\$45,164	16.7%	\$52,475	\$44,156	18.8%	\$146,815	\$84,000	74.8%	\$45,000	\$36,000	25.0%
	Ave. Sales Price	\$55,986	\$49,937	12.1%	\$55,145	\$48,896	12.8%	\$140,076	\$101,967	37.4%	\$46,953	\$37,556	25.0%
Downtown	Units	114	92	23.9%	113	92	22.8%	1			25	32	-21.9%
	Median Sales Price	\$172,950	\$166,000	4.2%	\$173,000	\$166,000	4.2%				\$73,000	\$47,908	52.4%
	Ave. Sales Price	\$171,998	\$162,848	5.6%	\$172,679	\$162,848	6.0%	\$95,000			\$85,832	\$80,851	6.2%
Midtown	Units	228	236	-3.4%	227	236	-3.8%	1			54	65	-16.9%
	Median Sales Price	\$80,000	\$58,550	36.6%	\$80,000	\$58,550	36.6%				\$27,750	\$18,250	52.1%
	Ave. Sales Price	\$114,516	\$88,460	29.5%	\$114,144	\$88,460	29.0%	\$199,000			\$54,581	\$34,490	56.2%
S. Memphis	Units	150	154	-2.6%	150	154	-2.6%				60	69	-13.0%
	Median Sales Price	\$12,126	\$12,000	1.1%	\$12,126	\$12,000	1.1%				\$10,126	\$8,976	12.8%
	Ave. Sales Price	\$19,296	\$16,029	20.4%	\$19,296	\$16,029	20.4%				\$11,835	\$11,315	4.6%
Berclair/ Highland Heights	Units	183	142	28.9%	183	142	28.9%				51	66	-22.7%
	Median Sales Price	\$29,947	\$24,850	20.5%	\$29,947	\$24,850	20.5%				\$22,500	\$17,145	31.2%
	Ave. Sales Price	\$32,233	\$26,466	21.8%	\$32,233	\$26,466	21.8%				\$23,491	\$19,886	18.1%
E. Memphis	Units	728	621	17.2%	725	619	17.1%	3	2	50.0%	118	147	-19.7%
	Median Sales Price	\$97,750	\$99,877	-2.1%	\$96,900	\$99,000	-2.1%	\$299,000			\$35,575	\$28,002	27.0%
	Ave. Sales Price	\$147,311	\$143,883	2.4%	\$146,670	\$142,316	3.1%	\$302,166	\$628,750	-51.9%	\$59,106	\$56,958	3.8%
Whitehaven	Units	206	233	-11.6%	206	233	-11.6%				68	107	-36.4%
	Median Sales Price	\$40,500	\$31,500	28.6%	\$40,500	\$31,500	28.6%				\$25,555	\$27,675	-7.7%
	Ave. Sales Price	\$47,814	\$38,375	24.6%	\$47,814	\$38,375	24.6%				\$32,733	\$29,133	12.4%
Parkway Village/ Oakhaven	Units	194	165	17.6%	193	161	19.9%	1	4	-75.0%	57	71	-19.7%
	Median Sales Price	\$35,000	\$30,000	16.7%	\$35,000	\$30,000	16.7%		\$75,500		\$30,000	\$23,000	30.4%
	Ave. Sales Price	\$39,345	\$34,743	13.2%	\$39,170	\$33,730	16.1%	\$73,000	\$75,500	-3.3%	\$31,086	\$23,834	30.4%
Hickory Hill	Units	465	423	9.9%	452	402	12.4%	13	21	-38.1%	150	193	-22.3%
	Median Sales Price	\$73,625	\$62,500	17.8%	\$70,695	\$59,950	17.9%	\$153,090	\$147,590	3.7%	\$55,450	\$45,000	23.2%
	Ave. Sales Price	\$78,246	\$69,335	12.9%	\$75,973	\$65,114	16.7%	\$157,267	\$150,128	4.8%	\$65,103	\$55,245	17.8%
Southwind	Units	34	36	-5.6%	30	32	-6.3%	4	4	0.0%	13	13	0.0%
	Median Sales Price	\$137,000	\$151,000	-9.3%	\$125,800	\$148,000	-15.0%	\$252,775	\$278,702	-9.3%	\$126,600	\$114,900	10.2%
	Ave. Sales Price	\$174,716	\$194,930	-10.4%	\$165,260	\$184,568	-10.5%	\$245,637	\$277,826	-11.6%	\$167,700	\$146,530	14.4%



**Memphis Area Home Sales Report**  
April 2013

**Area Detail - Year to Date**

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	590	518	13.9%	542	491	10.4%	48	27	77.8%	186	199	-6.5%
	Median Sales Price	\$110,000	\$105,000	4.8%	\$105,000	\$103,000	1.9%	\$185,623	\$166,805	11.3%	\$89,628	\$79,600	12.6%
	Ave. Sales Price	\$129,445	\$117,156	10.5%	\$124,562	\$113,121	10.1%	\$184,585	\$190,540	-3.1%	\$106,286	\$89,303	19.0%
Bartlett	Units	295	242	21.9%	258	214	16.3%	37	28	32.1%	71	68	4.4%
	Median Sales Price	\$149,900	\$154,250	-2.8%	\$140,000	\$146,375	-4.4%	\$213,130	\$186,020	14.6%	\$117,600	\$127,950	-8.1%
	Ave. Sales Price	\$151,965	\$151,166	0.5%	\$142,857	\$145,211	-1.6%	\$215,472	\$196,676	9.6%	\$124,355	\$128,606	-3.3%
G'town	Units	226	179	26.3%	218	170	28.2%	8	9	-11.1%	19	18	5.6%
	Median Sales Price	\$275,000	\$248,000	10.9%	\$265,000	\$245,000	8.2%	\$405,504	\$428,500	-5.4%	\$202,100	\$192,500	8.2%
	Ave. Sales Price	\$298,497	\$280,490	6.4%	\$292,247	\$271,848	7.5%	\$468,806	\$443,711	5.7%	\$222,410	\$253,074	-12.1%
Collierville	Units	263	245	7.3%	228	206	10.7%	35	39	-10.3%	37	38	-2.6%
	Median Sales Price	\$271,000	\$272,000	-0.4%	\$256,950	\$258,950	-0.8%	\$380,000	\$355,000	7.0%	\$203,940	\$181,000	12.7%
	Ave. Sales Price	\$295,460	\$285,081	3.6%	\$281,357	\$267,181	5.3%	\$387,330	\$379,627	2.0%	\$227,249	\$199,009	14.2%
Lakeland	Units	71	66	7.6%	58	47	23.4%	13	19	-31.6%	11	12	-8.3%
	Median Sales Price	\$220,000	\$215,550	2.1%	\$213,000	\$215,100	-1.0%	\$305,451	\$216,000	41.4%	\$113,107	\$207,500	-45.5%
	Ave. Sales Price	\$239,806	\$232,659	3.1%	\$226,227	\$221,324	2.2%	\$300,389	\$260,698	15.2%	\$141,546	\$211,101	-32.9%
Arlington	Units	88	86	2.3%	66	65	1.5%	22	21	4.8%	15	15	0.0%
	Median Sales Price	\$210,530	\$187,090	12.5%	\$197,500	\$170,000	16.2%	\$216,158	\$227,275	-4.9%	\$160,000	\$166,000	-3.6%
	Ave. Sales Price	\$206,448	\$198,210	4.2%	\$196,520	\$184,741	6.4%	\$236,232	\$239,900	-1.5%	\$180,425	\$164,837	9.5%
Millington	Units	46	28	64.3%	46	28	64.3%				22	13	69.2%
	Median Sales Price	\$60,000	\$85,000	-29.4%	\$60,000	\$85,000	-29.4%				\$36,263	\$50,000	-27.5%
	Ave. Sales Price	\$79,131	\$91,744	-13.7%	\$79,131	\$91,744	-13.7%				\$46,701	\$74,984	-37.7%
Shelby County	Units	4,385	3,969	10.5%	4,196	3,789	10.7%	189	180	5.0%	1,090	1,334	-18.3%
	Median Sales Price	\$86,900	\$74,900	16.0%	\$81,970	\$70,000	17.1%	\$215,150	\$217,000	-0.9%	\$49,532	\$38,000	30.3%
	Ave. Sales Price	\$125,690	\$114,946	9.3%	\$119,921	\$108,299	10.7%	\$253,770	\$254,871	-0.4%	\$74,016	\$62,636	18.2%
Fayette County	Units	174	136	27.9%	146	117	24.8%	28	19	47.4%	41	38	7.9%
	Median Sales Price	\$161,900	\$158,950	1.9%	\$150,050	\$142,500	5.3%	\$221,213	\$199,900	10.7%	\$95,000	\$111,200	-14.6%
	Ave. Sales Price	\$206,984	\$192,706	7.4%	\$198,043	\$182,391	8.6%	\$253,606	\$256,222	-1.0%	\$133,259	\$136,905	-2.7%
Tipton County	Units	202	212	-4.7%	190	192	-1.0%	12	20	-40.0%	66	75	-12.0%
	Median Sales Price	\$109,000	\$114,975	-5.2%	\$103,250	\$105,000	-1.7%	\$200,500	\$242,400	-17.3%	\$65,348	\$72,507	-9.9%
	Ave. Sales Price	\$124,225	\$118,557	4.8%	\$119,472	\$106,726	11.9%	\$199,475	\$232,137	-14.1%	\$78,674	\$78,251	0.5%