

Sales Summary

	December Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
Units	1,437	1,571	-8.5%	19,274	18,213	5.8%
Median Sales Price	\$144,000	\$134,900	6.7%	\$139,000	\$132,900	4.6%
Average Sales Price	\$179,223	\$167,466	7.0%	\$173,100	\$164,928	5.0%

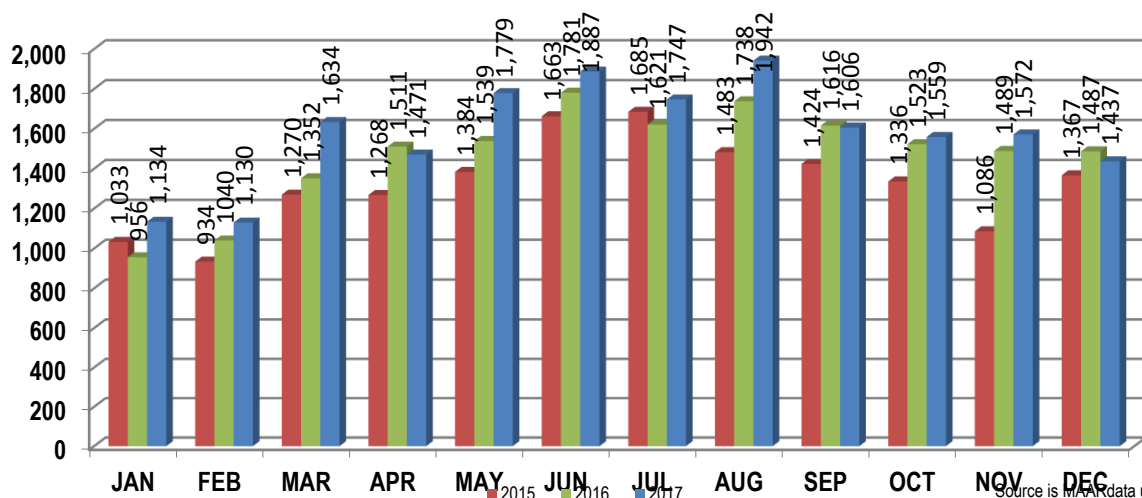
	December Existing Home Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
Units	1,365	1,470	-7.1%	18,478	17,389	6.3%
Median Sales Price	\$135,000	\$125,000	8.0%	\$133,000	\$127,000	4.7%
Average Sales Price	\$169,102	\$158,376	6.8%	\$165,852	\$158,255	4.8%

	December New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
Units	72	101	-28.7%	796	824	-3.4%
Median Sales Price	\$328,145	\$272,410	20.5%	\$289,900	\$273,000	6.2%
Average Sales Price	\$371,105	\$299,759	23.8%	\$341,337	\$305,747	11.6%

	December Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
Units	70	123	-43.1%	1,229	1,880	-34.6%
Median Sales Price	\$50,000	\$56,175	-11.0%	\$50,900	\$49,000	3.9%
Average Sales Price	\$76,359	\$80,326	-4.9%	\$77,098	\$74,089	4.1%

	December Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
Units	1,367	1,448	-5.6%	18,045	16,333	10.5%
Median Sales Price	\$149,000	\$140,000	6.4%	\$145,900	\$143,900	1.4%
Average Sales Price	\$184,491	\$174,868	5.5%	\$179,638	\$175,384	2.4%

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.



Source is MAAR data unless otherwise noted.

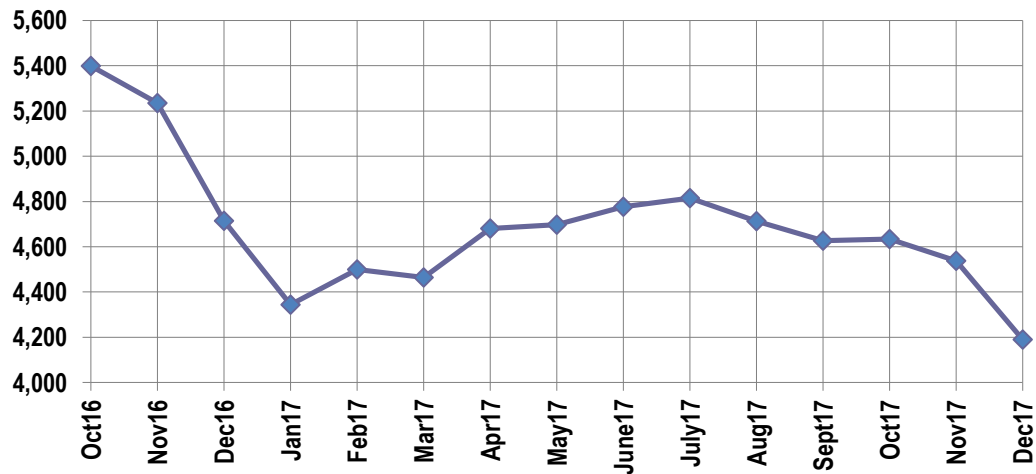
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 12-15-17)		
	Units	Ave. List Price
Single Family	3,947	\$262,774
Condo/Co-op	170	\$183,265
Duplex	73	\$75,913
Market Total	4,190	\$256,292

Pending Sales (as of 12-15-17)		
	Units	Ave. List Price
Single Family	1,409	\$179,062
Condo/Co-op	48	\$153,127
Duplex	11	\$81,599
Market Total	1,468	\$177,483

	December Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
Total	109	178	-38.8%	1,828	2,204	-17.1%

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



Inventory

Jan-16	5,377	Jan-17	4,344
Feb-16	5,474	Feb-17	4,500
Mar-16	5,564	Mar-17	4,464
Apr-16	5,595	Apr-17	4,681
May-16	5,535	May-17	4,697
Jun-16	5,639	Jun-17	4,777
Jul-16	5,732	Jul-17	4,815
Aug-16	5,666	Aug-17	4,713
Sep-16	5,504	Sep-17	4,627
Oct-16	5,399	Oct-17	4,634
Nov-16	5,235	Nov-17	4,538
Dec-17	4,715	Dec-18	4,190

		December Total Sales			December Existing Sales			December New Home Sales			December Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	69	88	-21.6%	68	88	-22.7%	1			8	9	-11.1%
	Median Sales Price	\$38,500	\$28,000	37.5%	\$37,375	\$28,000	33.5%				\$17,500	\$18,000	-2.8%
	Ave. Sales Price	\$54,761	\$45,139	21.3%	\$53,656	\$45,139	18.9%	\$129,900			\$20,932	\$19,472	7.5%
Raleigh/ Cov. Pike	Units	91	66	37.9%	91	66	37.9%				5	11	-54.5%
	Median Sales Price	\$75,000	\$78,500	-4.5%	\$75,000	\$78,500	-4.5%				\$62,440	\$59,325	5.3%
	Ave. Sales Price	\$77,243	\$76,724	0.7%	\$77,243	\$76,724	0.7%				\$51,928	\$57,978	-10.4%
Downtown	Units	34	58	-41.4%	34	53	-35.8%		5		2	2	0.0%
	Median Sales Price	\$239,500	\$217,500	10.1%	\$239,500	\$226,500	5.7%		\$95,000				
	Ave. Sales Price	\$280,757	\$244,187	15.0%	\$280,757	\$252,422	11.2%		\$156,896		\$10,025	\$113,425	-91.2%
Midtown	Units	63	71	-11.3%	63	71	-11.3%				2	5	-60.0%
	Median Sales Price	\$127,000	\$130,000	-2.3%	\$127,000	\$130,000	-2.3%					\$24,500	
	Ave. Sales Price	\$153,992	\$152,510	1.0%	\$153,992	\$152,510	1.0%				\$8,250	\$45,284	-81.8%
S. Memphis	Units	37	44	-15.9%	37	44	-15.9%				2	7	-71.4%
	Median Sales Price	\$18,400	\$18,250	0.8%	\$18,400	\$18,250	0.8%					\$13,600	
	Ave. Sales Price	\$27,182	\$26,408	2.9%	\$27,182	\$26,408	2.9%				\$12,501	\$15,836	-21.1%
Berciair/ Highland Heights	Units	58	59	-1.7%	58	59	-1.7%				2	2	0.0%
	Median Sales Price	\$44,250	\$37,900	16.8%	\$44,250	\$37,900	16.8%						
	Ave. Sales Price	\$46,937	\$40,121	17.0%	\$46,937	\$40,121	17.0%				\$36,400	\$18,425	97.6%
E. Memphis	Units	234	224	4.5%	234	224	4.5%				8	8	0.0%
	Median Sales Price	\$140,000	\$137,750	1.6%	\$140,000	\$137,750	1.6%				\$43,500	\$33,778	28.8%
	Ave. Sales Price	\$199,775	\$175,298	14.0%	\$199,775	\$175,298	14.0%				\$86,681	\$56,003	54.8%
Whitehaven	Units	69	63	9.5%	69	63	9.5%				7	10	-30.0%
	Median Sales Price	\$64,000	\$50,000	28.0%	\$64,000	\$50,000	28.0%				\$32,000	\$31,940	0.2%
	Ave. Sales Price	\$65,567	\$55,814	17.5%	\$65,567	\$55,814	17.5%				\$33,321	\$39,709	-16.1%
Parkway Village/ Oakhaven	Units	45	51	-11.8%	44	51	-13.7%	1			6	5	20.0%
	Median Sales Price	\$60,000	\$56,500	6.2%	\$60,000	\$56,500	6.2%				\$54,550	\$30,450	79.1%
	Ave. Sales Price	\$61,506	\$54,538	12.8%	\$60,858	\$54,538	11.6%	\$90,000			\$52,516	\$26,730	96.5%
Hickory Hill	Units	93	120	-22.5%	88	113	-22.1%	5	7	-28.6%	5	15	-66.7%
	Median Sales Price	\$104,000	\$101,950	2.0%	\$101,750	\$98,000	3.8%	\$203,000	\$221,583	-8.4%	\$96,000	\$65,000	47.7%
	Ave. Sales Price	\$111,180	\$107,288	3.6%	\$106,746	\$100,015	6.7%	\$189,209	\$224,697	-15.8%	\$92,300	\$74,042	24.7%
Southwind	Units	10	11	-9.1%	9	9	0.0%	1	2	-50.0%	1	2	-50.0%
	Median Sales Price	\$252,500	\$229,000	10.3%	\$275,000	\$221,000	24.4%						
	Ave. Sales Price	\$274,514	\$332,475	-17.4%	\$279,503	\$334,866	-16.5%	\$229,612	\$321,714	-28.6%	\$372,344	\$165,000	125.7%

		December Total Sales			December Existing Sales			December New Home Sales			December Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	188	198	-5.1%	180	180	0.0%	8	18	-55.6%	6	13	-53.8%
	Median Sales Price	\$161,000	\$152,888	5.3%	\$160,000	\$145,000	10.3%	\$276,208	\$185,156	49.2%	\$134,810	\$117,500	14.7%
	Ave. Sales Price	\$173,035	\$160,541	7.8%	\$169,113	\$155,345	8.9%	\$261,287	\$212,500	23.0%	\$124,753	\$127,117	-1.9%
Bartlett	Units	99	110	-10.0%	85	94	-9.6%	14	16	-12.5%	5	6	-16.7%
	Median Sales Price	\$190,000	\$189,450	0.3%	\$171,000	\$172,500	-0.9%	\$284,730	\$267,339	6.5%	\$138,100	\$128,900	7.1%
	Ave. Sales Price	\$198,372	\$194,086	2.2%	\$182,945	\$181,384	0.9%	\$292,035	\$268,711	8.7%	\$149,220	\$137,541	8.5%
G'town	Units	66	86	-23.3%	63	83	-24.1%	3	3	0.0%	1	4	-75.0%
	Median Sales Price	\$328,000	\$316,500	3.6%	\$316,000	\$314,900	0.3%	\$813,764	\$605,200	34.5%		\$258,500	
	Ave. Sales Price	\$371,356	\$363,722	2.1%	\$348,719	\$357,804	-2.5%	\$846,748	\$527,450	60.5%	\$230,000	\$313,950	-26.7%
Collierville	Units	81	103	-21.4%	66	84	-21.4%	15	19	-21.1%	1	1	0.0%
	Median Sales Price	\$361,500	\$299,000	20.9%	\$327,500	\$263,500	24.3%	\$490,785	\$429,000	14.4%			
	Ave. Sales Price	\$387,144	\$327,833	18.1%	\$353,961	\$293,417	20.6%	\$533,149	\$479,989	11.1%	\$270,000	\$183,150	47.4%
Lateland	Units	30	22	36.4%	27	22	22.7%	3				1	
	Median Sales Price	\$292,500	\$276,000	6.0%	\$285,000	\$276,000	3.3%	\$550,000					
	Ave. Sales Price	\$354,345	\$301,431	17.6%	\$332,131	\$301,431	10.2%	\$554,266				\$340,000	
Arlington	Units	33	26	26.9%	25	17	47.1%	8	9	-11.1%		1	
	Median Sales Price	\$272,000	\$266,000	2.3%	\$239,000	\$227,000	5.3%	\$333,525	\$330,900	0.8%			
	Ave. Sales Price	\$261,035	\$266,688	-2.1%	\$235,035	\$227,444	3.3%	\$342,283	\$340,817	0.4%		\$194,400	
Millington	Units	16	21	-23.8%	16	21	-23.8%				1		
	Median Sales Price	\$126,500	\$89,900	40.7%	\$126,500	\$89,900	40.7%						
	Ave. Sales Price	\$124,436	\$88,611	40.4%	\$124,436	\$88,611	40.4%				\$46,240		
Shelby County	Units	1,293	1,396	-7.4%	1,234	1,317	-6.3%	59	79	-25.3%	63	102	-38.2%
	Median Sales Price	\$137,000	\$128,250	6.8%	\$129,900	\$122,000	6.5%	\$328,145	\$283,625	15.7%	\$49,900	\$50,501	-1.2%
	Ave. Sales Price	\$177,997	\$166,325	7.0%	\$168,263	\$157,400	6.9%	\$381,574	\$315,122	21.1%	\$74,665	\$81,166	-8.0%
Fayette County	Units	71	73	-2.7%	60	61	-1.6%	11	12	-8.3%	2	8	-75.0%
	Median Sales Price	\$200,000	\$188,000	6.4%	\$178,500	\$179,900	-0.8%	\$328,500	\$216,297	51.9%		\$56,588	
	Ave. Sales Price	\$224,779	\$214,004	5.0%	\$205,480	\$214,155	-4.1%	\$330,042	\$213,240	54.8%	\$47,500	\$73,735	-35.6%
Tipton County	Units	73	102	-28.4%	71	92	-22.8%	2	10	-80.0%	5	13	-61.5%
	Median Sales Price	\$162,500	\$135,250	20.1%	\$159,000	\$130,400	21.9%		\$287,845		\$117,000	\$80,000	46.3%
	Ave. Sales Price	\$156,648	\$149,771	4.6%	\$152,945	\$135,375	13.0%	\$288,100	\$282,215	2.1%	\$109,245	\$77,786	40.4%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	910	799	13.9%	905	797	13.6%	5	2	150	113	155	-27.1%
	Median Sales Price	\$30,150	\$24,500	23.1%	\$30,000	\$24,200	24.0%	\$129,900			\$20,000	\$17,500	14.3%
	Ave. Sales Price	\$44,938	\$40,769	10.2%	\$44,584	\$40,629	9.7%	\$108,920	\$96,450	12.9%	\$29,003	\$22,792	27.3%
Raleigh/ Cov. Pike	Units	1,064	961	10.7%	1,057	950	11.3%	7	11	-36.4%	108	148	-27.0%
	Median Sales Price	\$78,000	\$69,900	11.6%	\$78,000	\$69,000	13.0%	\$148,900	\$153,900	-3.2%	\$53,950	\$45,000	19.9%
	Ave. Sales Price	\$78,519	\$70,193	11.9%	\$78,115	\$69,299	12.7%	\$139,628	\$147,454	-5.3%	\$54,273	\$45,950	18.1%
Downtown	Units	511	529	-3.4%	507	498	1.8%	4	31	-87.1%	18	29	-37.9%
	Median Sales Price	\$227,000	\$216,000	5.1%	\$227,000	\$215,000	5.6%	\$199,177	\$254,303	-21.7%	\$10,025	\$24,900	-59.7%
	Ave. Sales Price	\$235,520	\$225,078	4.6%	\$235,576	\$223,918	5.2%	\$228,338	\$243,713	-6.3%	\$28,776	\$54,414	-47.1%
Midtown	Units	948	907	4.5%	943	906	4.1%	5	1	400.0%	47	86	-45.3%
	Median Sales Price	\$142,000	\$135,000	5.2%	\$142,000	\$135,000	5.2%	\$289,000			\$39,900	\$34,450	15.8%
	Ave. Sales Price	\$164,869	\$156,145	5.6%	\$164,191	\$155,831	5.4%	\$292,680	\$440,000	-33.5%	\$62,347	\$71,230	-12.5%
S. Memphis	Units	503	406	23.9%	503	406	23.9%				69	107	-35.5%
	Median Sales Price	\$18,400	\$15,000	22.7%	\$18,400	\$15,000	22.7%				\$14,929	\$12,000	24.4%
	Ave. Sales Price	\$25,062	\$21,262	17.9%	\$25,062	\$21,262	17.9%				\$15,978	\$16,974	-5.9%
Berclair/ Highland Heights	Units	615	638	-3.6%	615	638	-3.6%				53	91	-41.8%
	Median Sales Price	\$38,500	\$32,700	17.7%	\$38,500	\$32,700	17.7%				\$32,555	\$25,950	25.6%
	Ave. Sales Price	\$42,372	\$38,054	11.3%	\$42,372	\$38,054	11.3%				\$33,008	\$32,751	0.8%
E. Memphis	Units	3,230	3,006	7.5%	3,223	2,996	7.6%	7	10	-30.0%	131	199	-34.2%
	Median Sales Price	\$136,000	\$130,625	4.1%	\$135,500	\$130,000	4.2%	\$408,000	\$393,250	3.8%	\$42,000	\$37,500	12.0%
	Ave. Sales Price	\$183,003	\$178,777	2.4%	\$182,330	\$177,764	2.6%	\$492,883	\$482,399	2.2%	\$72,720	\$58,381	24.6%
Whitehaven	Units	772	702	10.0%	770	702	9.7%	2			122	149	-18.1%
	Median Sales Price	\$57,519	\$52,000	10.6%	\$57,375	\$52,000	10.3%				\$36,025	\$30,000	20.1%
	Ave. Sales Price	\$60,857	\$56,331	8.0%	\$60,495	\$56,331	7.4%	\$200,250			\$40,984	\$35,250	16.3%
Parkway Village/ Oakhaven	Units	635	609	4.3%	632	608	3.9%	3	1	200.0%	84	98	-14.3%
	Median Sales Price	\$54,350	\$46,000	18.2%	\$53,334	\$45,755	16.6%	\$90,000			\$40,001	\$33,250	20.3%
	Ave. Sales Price	\$57,457	\$51,576	11.4%	\$57,311	\$51,511	11.3%	\$88,333	\$91,000	-2.9%	\$42,881	\$33,250	29.0%
Hickory Hill	Units	1,394	1,228	13.5%	1,345	1,183	13.7%	49	45	8.9%	105	195	-46.2%
	Median Sales Price	\$99,900	\$91,000	9.8%	\$98,500	\$89,900	9.6%	\$217,500	\$210,000	3.6%	\$65,000	\$58,000	12.1%
	Ave. Sales Price	\$102,008	\$96,682	5.5%	\$98,200	\$92,254	6.4%	\$206,531	\$213,092	-3.1%	\$72,737	\$69,212	5.1%
Southwind	Units	169	141	19.9%	151	126	19.8%	18	15	20.0%	14	17	-17.7%
	Median Sales Price	\$196,000	\$189,900	3.2%	\$184,500	\$178,089	3.6%	\$241,418	\$296,506	-18.6%	\$160,927	\$155,000	3.8%
	Ave. Sales Price	\$254,588	\$266,888	-4.6%	\$253,070	\$263,993	-4.1%	\$267,327	\$291,212	-8.2%	\$201,567	\$214,307	-5.9%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	2,519	2,409	4.6%	2,389	2,275	5.0%	130	134	-3.0%	115	198	-41.9%
	Median Sales Price	\$155,000	\$145,000	6.9%	\$150,906	\$140,000	7.8%	\$230,674	\$208,542	10.6%	\$118,999	\$110,054	8.1%
	Ave. Sales Price	\$170,237	\$158,635	7.3%	\$165,967	\$154,795	7.2%	\$248,718	\$223,838	11.1%	\$139,310	\$119,485	16.6%
Bartlett	Units	1,315	1,337	-1.6%	1,175	1,181	-0.5%	140	156	-10.3%	37	100	-63.0%
	Median Sales Price	\$190,000	\$182,000	4.4%	\$180,000	\$172,000	4.7%	\$282,971	\$255,494	10.8%	\$148,000	\$135,250	9.4%
	Ave. Sales Price	\$201,011	\$190,799	5.4%	\$190,546	\$181,927	4.7%	\$288,840	\$257,969	12.0%	\$169,234	\$140,796	20.2%
G'town	Units	920	934	-1.5%	886	916	-3.3%	34	18	88.9%	8	23	-65.2%
	Median Sales Price	\$306,050	\$275,750	11.0%	\$300,000	\$275,000	9.1%	\$711,426	\$583,250	22.0%	\$231,250	\$230,000	0.5%
	Ave. Sales Price	\$360,802	\$322,421	11.9%	\$345,742	\$316,954	9.1%	\$753,249	\$600,600	25.4%	\$231,575	\$295,165	-21.5%
Collierville	Units	1,236	1,213	1.9%	1,098	1,078	1.9%	138	135	2.2%	22	32	-31.3%
	Median Sales Price	\$341,000	\$315,000	8.3%	\$324,500	\$295,000	10.0%	\$478,686	\$439,900	8.8%	\$258,000	\$193,750	33.2%
	Ave. Sales Price	\$362,718	\$334,845	8.3%	\$343,388	\$316,807	8.4%	\$516,521	\$478,881	7.9%	\$266,058	\$246,632	7.9%
Lateland	Units	337	305	10.5%	328	295	11.2%	9	10	-10.0%	14	10	40.0%
	Median Sales Price	\$261,000	\$260,000	0.4%	\$258,000	\$257,000	0.4%	\$500,000	\$362,450	38.0%	\$178,000	\$143,000	24.5%
	Ave. Sales Price	\$285,155	\$278,381	2.4%	\$280,413	\$274,940	2.0%	\$457,987	\$379,875	20.6%	\$189,094	\$192,899	-2.0%
Arlington	Units	415	399	4.0%	359	338	6.2%	56	61	-8.2%	8	26	-69.2%
	Median Sales Price	\$245,000	\$233,000	5.2%	\$235,000	\$220,000	6.8%	\$322,268	\$304,277	5.9%	\$192,500	\$142,550	35.0%
	Ave. Sales Price	\$252,367	\$234,569	7.6%	\$238,848	\$219,340	8.9%	\$339,033	\$318,951	6.3%	\$184,658	\$157,438	17.3%
Millington	Units	219	233	-6.0%	219	233	-6.0%				22	29	-24.1%
	Median Sales Price	\$122,000	\$97,500	25.1%	\$122,000	\$97,500	25.1%				\$72,500	\$62,500	16.0%
	Ave. Sales Price	\$134,123	\$114,581	17.1%	\$134,123	\$114,581	17.1%				\$108,667	\$78,212	38.9%
Shelby County	Units	17,505	16,518	6.0%	16,898	15,888	6.4%	607	630	-3.7%	1,080	1,671	-35.4%
	Median Sales Price	\$134,500	\$129,000	4.3%	\$129,900	\$124,900	4.0%	\$299,900	\$279,668	7.2%	\$49,562	\$45,500	8.9%
	Ave. Sales Price	\$171,412	\$163,740	4.7%	\$164,804	\$157,793	4.4%	\$355,379	\$313,705	13.3%	\$74,583	\$71,878	3.8%
Fayette County	Units	830	771	7.7%	706	644	9.6%	124	127	-2.4%	57	74	-23.0%
	Median Sales Price	\$205,000	\$185,000	10.8%	\$190,000	\$174,900	8.6%	\$257,915	\$240,647	7.2%	\$99,000	\$83,750	18.2%
	Ave. Sales Price	\$232,959	\$214,498	8.6%	\$219,771	\$201,121	9.3%	\$308,050	\$282,333	9.1%	\$125,971	\$117,913	6.8%
Tipton County	Units	939	924	1.6%	874	857	2.0%	65	67	-3.0%	92	135	-31.9%
	Median Sales Price	\$145,000	\$135,700	6.9%	\$140,000	\$132,000	6.1%	\$279,000	\$272,468	2.4%	\$61,250	\$67,000	-8.6%
	Ave. Sales Price	\$151,651	\$144,809	4.7%	\$142,573	\$134,607	5.9%	\$273,709	\$275,296	-0.6%	\$76,340	\$77,431	-1.4%