

Sales Summary

	July Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
Units	1,747	1,672	4.5%	11,041	10,159	8.7%
Median Sales Price	\$150,000	\$148,000	1.4%	\$135,000	\$132,000	2.3%
Average Sales Price	\$180,432	\$181,778	-0.7%	\$168,353	\$162,878	3.4%

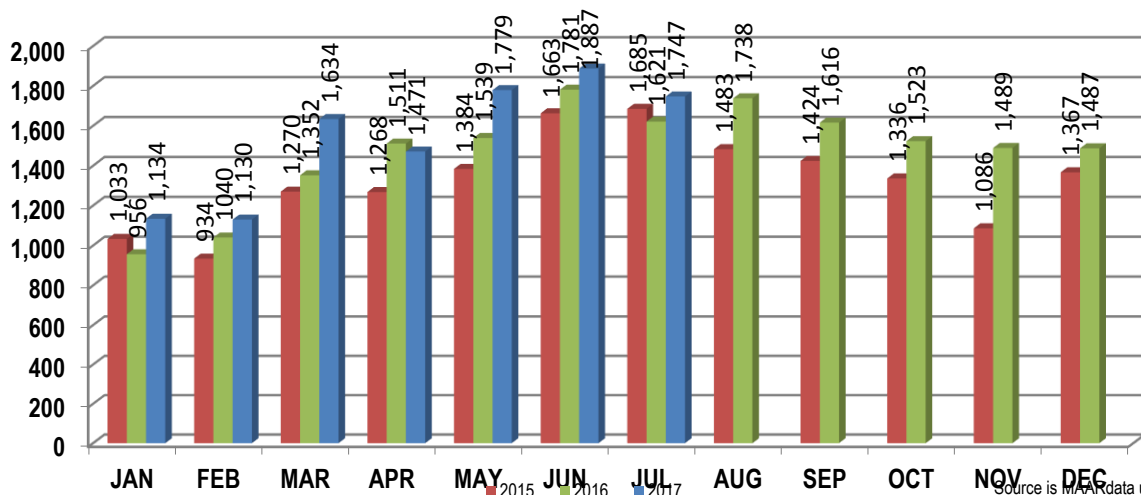
	July Existing Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
Units	1,699	1,603	6.0%	10,620	9,715	9.3%
Median Sales Price	\$147,000	\$143,000	2.8%	\$130,000	\$126,000	3.2%
Average Sales Price	\$175,727	\$175,384	0.2%	\$162,218	\$156,311	3.8%

	July New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
Units	48	69	-30.4%	421	444	-5.2%
Median Sales Price	\$307,230	\$298,920	2.8%	\$277,900	\$273,035	1.8%
Average Sales Price	\$346,976	\$330,325	5.0%	\$323,117	\$306,573	5.4%

	July Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
Units	88	130	-32.3%	796	1,176	-32.3%
Median Sales Price	\$58,585	\$48,000	22.1%	\$50,500	\$47,510	6.3%
Average Sales Price	\$77,842	\$75,893	2.6%	\$73,812	\$73,735	0.1%

	July Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
Units	1,659	1,542	7.6%	10,245	8,983	14.0%
Median Sales Price	\$156,000	\$158,900	-1.8%	\$144,000	\$144,900	-0.6%
Average Sales Price	\$185,874	\$190,705	-2.5%	\$175,698	\$174,548	0.7%

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.

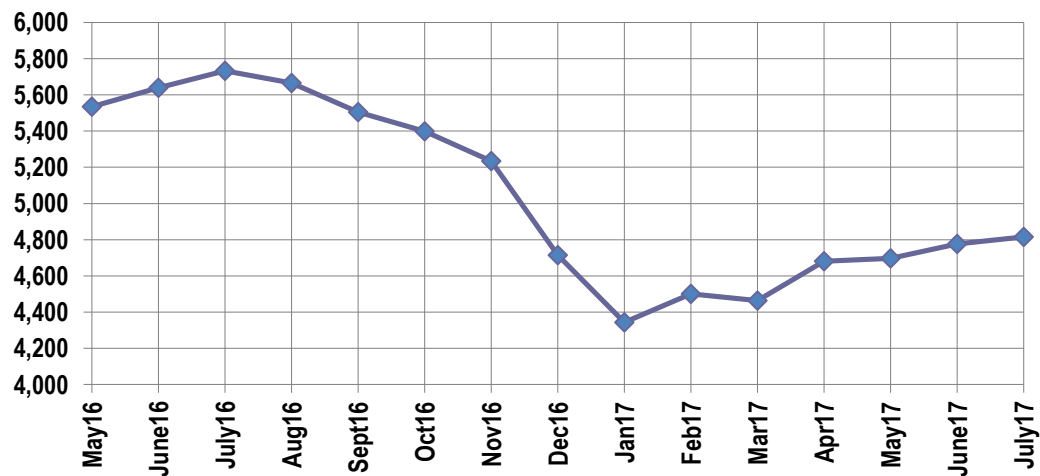
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 07-17-17)		
	Units	Ave. List Price
Single Family	4,595	\$268,930
Condo/Co-op	152	\$197,977
Duplex	68	\$75,669
Market Total	4,815	\$263,961

Pending Sales (as of 07-17-17)		
	Units	Ave. List Price
Single Family	1,746	\$185,483
Condo/Co-op	59	\$166,676
Duplex	52	\$66,443
Market Total	1,857	\$181,552

	July Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
Total	129	161	-19.9%	1,221	1,408	-13.3%

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



Inventory

Aug-15	6,374	Aug-16	5,666
Sep-15	6,404	Sep-16	5,504
Oct-15	6,291	Oct-16	5,399
Nov-15	6,086	Nov-16	5,235
Dec-15	5,793	Dec-17	4,715
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

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	68	59	15.3%	67	59	13.6%	1			7	12	-41.7%
	Median Sales Price	\$32,250	\$19,900	62.1%	\$32,500	\$19,900	63.3%				\$20,000	\$17,250	15.9%
	Ave. Sales Price	\$52,704	\$33,803	55.9%	\$53,117	\$33,803	57.1%	\$25,000			\$21,957	\$20,225	8.6%
Raleigh/ Cov. Pike	Units	97	81	19.8%	97	81	19.8%				9	12	-25.0%
	Median Sales Price	\$80,000	\$77,000	3.9%	\$80,000	\$77,000	3.9%				\$31,000	\$26,229	18.2%
	Ave. Sales Price	\$78,364	\$71,594	9.5%	\$78,364	\$71,594	9.5%				\$37,037	\$39,930	-7.2%
Downtown	Units	40	52	-23.1%	40	50	-20.0%		2			1	
	Median Sales Price	\$209,250	\$214,250	-2.3%	\$209,250	\$209,250	0.0%						
	Ave. Sales Price	\$187,376	\$230,984	-18.9%	\$187,376	\$225,769	-17.0%		\$361,363			\$7,000	
Midtown	Units	87	81	7.4%	87	80	8.8%		1		5	2	150.0%
	Median Sales Price	\$159,900	\$147,500	8.4%	\$159,900	\$144,250	10.8%				\$84,944		
	Ave. Sales Price	\$171,271	\$172,489	-0.7%	\$171,271	\$169,145	1.3%		\$440,000		\$67,519	\$13,712	392.4%
S. Memphis	Units	61	29	110.3%	61	29	110.3%				8	6	33.3%
	Median Sales Price	\$20,000	\$14,500	37.9%	\$20,000	\$14,500	37.9%				\$16,465	\$13,751	19.7%
	Ave. Sales Price	\$23,348	\$16,984	37.5%	\$23,348	\$16,984	37.5%				\$17,590	\$15,750	11.7%
Berclair/ Highland Heights	Units	56	45	24.4%	56	45	24.4%				5	3	66.7%
	Median Sales Price	\$33,325	\$33,000	1.0%	\$33,325	\$33,000	1.0%				\$44,000	\$16,550	165.9%
	Ave. Sales Price	\$40,858	\$37,272	9.6%	\$40,858	\$37,272	9.6%				\$37,269	\$19,850	87.8%
E. Memphis	Units	283	294	-3.7%	282	291	-3.1%	1	3	-66.7%	7	15	-53.3%
	Median Sales Price	\$147,500	\$145,000	1.7%	\$147,000	\$143,000	2.8%		\$670,596		\$44,000	\$69,900	-37.1%
	Ave. Sales Price	\$185,649	\$205,096	-9.5%	\$183,524	\$201,737	-9.0%	\$785,000	\$530,932	47.8%	\$38,585	\$81,243	-52.5%
Whitehaven	Units	58	42	38.1%	58	42	38.1%				6	9	-33.3%
	Median Sales Price	\$50,000	\$54,850	-8.8%	\$50,000	\$54,850	-8.8%				\$27,780	\$36,500	-23.9%
	Ave. Sales Price	\$56,482	\$63,397	-10.9%	\$56,482	\$63,397	-10.9%				\$38,204	\$36,564	4.5%
Parkway Village/ Oakhaven	Units	32	50	-36.0%	32	50	-36.0%				4	12	-66.7%
	Median Sales Price	\$64,000	\$46,000	39.1%	\$64,000	\$46,000	39.1%				\$46,128	\$35,500	29.9%
	Ave. Sales Price	\$59,926	\$53,244	12.5%	\$59,926	\$53,244	12.5%				\$51,439	\$33,500	53.5%
Hickory Hill	Units	128	114	12.3%	124	108	14.8%	4	6	-33.3%	7	15	-53.3%
	Median Sales Price	\$103,200	\$89,300	15.6%	\$100,000	\$84,950	17.7%	\$256,901	\$227,400	13.0%	\$75,539	\$75,000	0.7%
	Ave. Sales Price	\$108,265	\$99,518	8.8%	\$103,299	\$92,611	11.5%	\$262,226	\$223,848	17.1%	\$86,440	\$91,739	-5.8%
Southwind	Units	20	17	17.6%	19	15	26.7%	1	2	-50.0%		2	
	Median Sales Price	\$177,500	\$195,000	-9.0%	\$175,000	\$189,900	-7.8%						
	Ave. Sales Price	\$217,123	\$274,489	-20.9%	\$212,340	\$266,321	-20.3%	\$308,000	\$335,752	-8.3%		\$147,782	

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	229	209	9.6%	222	203	9.4%	7	6	16.7%	10	13	-23.1%
	Median Sales Price	\$156,000	\$150,000	4.0%	\$155,000	\$148,000	4.7%	\$283,549	\$261,223	8.5%	\$116,025	\$130,178	-10.9%
	Ave. Sales Price	\$178,649	\$168,563	6.0%	\$174,418	\$165,871	5.2%	\$312,804	\$259,639	20.5%	\$112,055	\$121,023	-7.4%
Bartlett	Units	124	141	-12.1%	115	124	-7.3%	9	17	-47.1%	5	6	-16.7%
	Median Sales Price	\$191,517	\$192,500	-0.5%	\$189,000	\$176,500	7.1%	\$274,900	\$253,900	8.3%	\$187,000	\$136,500	37.0%
	Ave. Sales Price	\$201,627	\$199,401	1.1%	\$195,278	\$189,319	3.1%	\$282,761	\$272,946	3.6%	\$187,903	\$144,039	30.5%
G'town	Units	87	103	-15.5%	85	102	-16.7%	2	1	100.0%		4	
	Median Sales Price	\$310,000	\$292,000	6.2%	\$310,000	\$291,000	6.5%					\$159,750	
	Ave. Sales Price	\$362,495	\$315,524	14.9%	\$353,560	\$312,218	13.2%	\$742,250	\$652,750	13.7%			\$161,875
Collierville	Units	138	127	8.7%	129	116	11.2%	9	11	-18.2%	1	1	0.0%
	Median Sales Price	\$363,500	\$340,000	6.9%	\$355,000	\$326,000	8.9%	\$478,000	\$434,900	9.9%			
	Ave. Sales Price	\$373,828	\$349,281	7.0%	\$366,954	\$339,769	8.0%	\$472,358	\$449,589	5.1%	\$426,500	\$275,000	55.1%
Lateland	Units	35	22	59.1%	35	19	84.2%		3			1	
	Median Sales Price	\$269,900	\$269,950	0.0%	\$269,900	\$258,900	4.2%		\$374,998				
	Ave. Sales Price	\$266,791	\$279,922	-4.7%	\$266,791	\$265,278	0.6%		\$372,665			\$118,000	
Arlington	Units	44	40	10.0%	41	35	17.1%	3	5	-40.0%	1	2	-50.0%
	Median Sales Price	\$249,900	\$236,750	5.6%	\$249,000	\$225,000	10.7%	\$307,230	\$321,358	-4.4%			
	Ave. Sales Price	\$244,849	\$243,932	0.4%	\$238,596	\$232,637	2.6%	\$330,310	\$323,002	2.7%	\$80,200	\$196,500	-59.2%
Millington	Units	25	21	19.0%	25	21	19.0%				4	2	100.0%
	Median Sales Price	\$108,000	\$108,000	0.0%	\$108,000	\$108,000	0.0%				\$92,067		
	Ave. Sales Price	\$161,297	\$129,774	24.3%	\$161,297	\$129,774	24.3%				\$133,033	\$87,500	52.0%
Shelby County	Units	1,601	1,513	5.8%	1,564	1,456	7.4%	37	57	-35.1%	77	118	-34.7%
	Median Sales Price	\$145,000	\$146,900	-1.3%	\$141,825	\$142,050	-0.2%	\$321,545	\$315,067	2.1%	\$54,000	\$47,428	13.9%
	Ave. Sales Price	\$179,389	\$182,698	-1.8%	\$174,919	\$176,596	-0.9%	\$368,325	\$338,584	8.8%	\$71,742	\$73,102	-1.9%
Fayette County	Units	62	72	-13.9%	54	64	-15.6%	8	8	0.0%	5	3	66.7%
	Median Sales Price	\$195,500	\$206,900	-5.5%	\$184,450	\$189,125	-2.5%	\$265,955	\$254,900	4.3%	\$120,000	\$128,500	-6.5%
	Ave. Sales Price	\$227,031	\$222,055	2.2%	\$219,485	\$212,778	3.2%	\$277,969	\$296,270	-6.2%	\$156,314	\$246,833	-36.7%
Tipton County	Units	84	87	-3.4%	81	83	-2.4%	3	4	-25.0%	6	9	-33.3%
	Median Sales Price	\$161,900	\$135,000	19.9%	\$161,000	\$130,000	23.8%	\$282,150	\$276,700	2.0%	\$100,400	\$44,000	128.2%
	Ave. Sales Price	\$165,915	\$132,438	25.3%	\$162,145	\$125,290	29.4%	\$267,695	\$280,756	-4.6%	\$90,741	\$55,501	63.5%

		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	536	426	25.8%	534	425	25.6%	2	1	100	67	100	-33.0%
	Median Sales Price	\$30,000	\$22,250	34.8%	\$30,000	\$22,000	36.4%				\$20,154	\$16,050	25.6%
	Ave. Sales Price	\$42,323	\$37,231	13.7%	\$42,191	\$37,170	13.5%	\$77,450	\$63,000	22.9%	\$29,667	\$23,785	24.7%
Raleigh/ Cov. Pike	Units	607	537	13.0%	606	526	15.2%	1	11	-90.9%	76	94	-19.1%
	Median Sales Price	\$75,000	\$66,800	12.3%	\$75,000	\$65,000	15.4%		\$153,900		\$49,962	\$44,500	12.3%
	Ave. Sales Price	\$75,620	\$69,530	8.8%	\$75,610	\$67,901	11.4%	\$81,500	\$147,454	-44.7%	\$53,195	\$45,498	16.9%
Downtown	Units	327	287	13.9%	324	273	18.7%	3	14	-78.6%	9	19	-52.6%
	Median Sales Price	\$225,000	\$213,000	5.6%	\$224,422	\$209,000	7.4%	\$255,738	\$319,534	-20.0%	\$23,477	\$30,820	-23.8%
	Ave. Sales Price	\$234,928	\$221,718	6.0%	\$234,639	\$216,062	8.6%	\$266,117	\$332,017	-19.8%	\$35,942	\$52,824	-32.0%
Midtown	Units	568	510	11.4%	567	509	11.4%	1	1	0.0%	28	47	-40.4%
	Median Sales Price	\$140,450	\$138,900	1.1%	\$139,900	\$138,800	0.8%				\$67,750	\$25,000	171.0%
	Ave. Sales Price	\$161,105	\$161,990	-0.5%	\$160,872	\$161,444	-0.4%	\$293,500	\$440,000	-33.3%	\$75,016	\$73,532	2.0%
S. Memphis	Units	298	225	32.4%	298	225	32.4%				49	65	-24.6%
	Median Sales Price	\$18,375	\$15,000	22.5%	\$18,375	\$15,000	22.5%				\$15,000	\$10,501	42.8%
	Ave. Sales Price	\$24,460	\$21,541	13.6%	\$24,460	\$21,541	13.6%				\$16,902	\$17,989	-6.0%
Berclair/ Highland Heights	Units	349	390	-10.5%	349	390	-10.5%				33	61	-45.9%
	Median Sales Price	\$38,000	\$30,000	26.7%	\$38,000	\$30,000	26.7%				\$32,555	\$24,000	35.6%
	Ave. Sales Price	\$42,153	\$35,694	18.1%	\$42,153	\$35,694	18.1%				\$33,439	\$27,909	19.8%
E. Memphis	Units	1,886	1,745	8.1%	1,883	1,737	8.4%	3	8	-62.5%	85	135	-37.0%
	Median Sales Price	\$134,950	\$132,900	1.5%	\$134,900	\$132,000	2.2%	\$408,000	\$535,298	-23.8%	\$40,300	\$35,000	15.1%
	Ave. Sales Price	\$176,607	\$179,716	-1.7%	\$176,083	\$178,037	-1.1%	\$505,333	\$544,162	-7.1%	\$63,690	\$59,423	7.2%
Whitehaven	Units	445	398	11.8%	444	398	11.6%	1			80	92	-13.0%
	Median Sales Price	\$55,000	\$50,208	9.5%	\$55,000	\$50,208	9.5%				\$34,426	\$29,060	18.5%
	Ave. Sales Price	\$58,853	\$55,901	5.3%	\$58,531	\$55,901	4.7%	\$202,000			\$39,826	\$34,664	14.9%
Parkway Village/ Oakhaven	Units	350	342	2.3%	350	341	2.6%		1		52	57	-8.8%
	Median Sales Price	\$51,500	\$41,000	25.6%	\$51,500	\$41,000	25.6%				\$40,005	\$30,000	33.3%
	Ave. Sales Price	\$55,653	\$48,250	15.3%	\$55,653	\$48,124	15.6%		\$91,000		\$42,261	\$30,771	37.3%
Hickory Hill	Units	809	683	18.4%	781	659	18.5%	28	24	16.7%	70	128	-45.3%
	Median Sales Price	\$94,800	\$88,900	6.6%	\$91,900	\$86,500	6.2%	\$197,000	\$209,176	-5.8%	\$61,955	\$55,000	12.6%
	Ave. Sales Price	\$99,036	\$93,405	6.0%	\$95,558	\$89,292	7.0%	\$196,061	\$206,353	-5.0%	\$69,612	\$67,665	2.9%
Southwind	Units	109	75	45.3%	99	68	45.6%	10	7	42.9%	9	8	12.5%
	Median Sales Price	\$187,354	\$189,900	-1.3%	\$180,000	\$178,589	0.8%	\$241,076	\$288,379	-16.4%	\$110,000	\$190,950	-42.4%
	Ave. Sales Price	\$240,918	\$248,036	-2.9%	\$238,358	\$244,392	-2.5%	\$266,257	\$283,427	-6.1%	\$148,289	\$243,336	-39.1%

		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	1,364	1,329	2.6%	1,285	1,263	1.7%	79	66	19.7%	68	120	-43.3%
	Median Sales Price	\$150,000	\$144,235	4.0%	\$147,000	\$140,000	5.0%	\$212,750	\$192,580	10.5%	\$114,325	\$109,500	4.4%
	Ave. Sales Price	\$166,382	\$160,324	3.8%	\$162,168	\$157,212	3.2%	\$234,928	\$219,874	6.8%	\$127,523	\$123,165	3.5%
Bartlett	Units	775	740	4.7%	695	648	7.3%	80	92	-13.0%	26	69	-62.3%
	Median Sales Price	\$190,000	\$177,725	6.9%	\$179,900	\$167,450	7.4%	\$271,825	\$252,957	7.7%	\$148,000	\$137,500	7.6%
	Ave. Sales Price	\$199,675	\$185,544	7.6%	\$190,456	\$175,183	8.7%	\$279,772	\$258,520	8.2%	\$174,091	\$139,146	25.1%
G'town	Units	512	513	-0.2%	493	501	-1.6%	19	12	58.3%	3	13	-76.9%
	Median Sales Price	\$300,000	\$270,000	11.1%	\$295,000	\$268,500	9.9%	\$709,483	\$583,250	21.6%	\$157,000	\$230,000	-31.7%
	Ave. Sales Price	\$360,037	\$316,568	13.7%	\$344,327	\$309,283	11.3%	\$767,667	\$620,704	23.7%	\$179,900	\$297,230	-39.5%
Collierville	Units	696	668	4.2%	638	599	6.5%	58	69	-15.5%	11	17	-35.3%
	Median Sales Price	\$334,950	\$310,000	8.0%	\$323,250	\$295,000	9.6%	\$467,000	\$435,384	7.3%	\$243,784	\$210,000	16.1%
	Ave. Sales Price	\$351,687	\$330,656	6.4%	\$338,868	\$315,661	7.4%	\$492,702	\$460,824	6.9%	\$268,725	\$282,282	-4.8%
Lateland	Units	192	184	4.3%	188	177	6.2%	4	7	-42.9%	8	6	33.3%
	Median Sales Price	\$254,000	\$255,000	-0.4%	\$252,500	\$255,000	-1.0%	\$355,044	\$349,999	1.4%	\$208,400	\$124,500	67.4%
	Ave. Sales Price	\$271,943	\$272,091	-0.1%	\$270,069	\$269,045	0.4%	\$360,022	\$349,128	3.1%	\$222,039	\$150,166	47.9%
Arlington	Units	234	232	0.9%	211	202	4.5%	23	30	-23.3%	7	17	-58.8%
	Median Sales Price	\$241,000	\$228,427	5.5%	\$230,000	\$217,750	5.6%	\$310,850	\$305,560	1.7%	\$165,000	\$170,500	-3.2%
	Ave. Sales Price	\$246,169	\$229,903	7.1%	\$237,076	\$217,193	9.2%	\$329,585	\$315,483	4.5%	\$179,609	\$175,928	2.1%
Millington	Units	133	136	-2.2%	133	136	-2.2%				16	21	-23.8%
	Median Sales Price	\$117,000	\$100,000	17.0%	\$117,000	\$100,000	17.0%				\$72,500	\$68,500	5.8%
	Ave. Sales Price	\$130,505	\$121,386	7.5%	\$130,505	\$121,386	7.5%				\$110,652	\$84,661	30.7%
Shelby County	Units	10,082	9,263	8.8%	9,770	8,920	9.5%	312	343	-9.0%	689	1,055	-34.7%
	Median Sales Price	\$130,000	\$129,000	0.8%	\$127,000	\$125,000	1.6%	\$285,360	\$280,456	1.7%	\$48,000	\$45,234	6.1%
	Ave. Sales Price	\$166,650	\$162,296	2.7%	\$161,294	\$156,473	3.1%	\$334,367	\$313,712	6.6%	\$71,115	\$72,250	-1.6%
Fayette County	Units	431	400	7.8%	359	332	8.1%	72	68	5.9%	35	38	-7.9%
	Median Sales Price	\$201,431	\$180,000	11.9%	\$185,000	\$160,950	14.9%	\$255,982	\$249,900	2.4%	\$100,000	\$90,715	10.2%
	Ave. Sales Price	\$231,338	\$204,697	13.0%	\$216,766	\$187,732	15.5%	\$303,995	\$287,529	5.7%	\$126,313	\$122,265	3.3%
Tipton County	Units	528	496	6.5%	491	463	6.0%	37	33	12.1%	72	83	-13.2%
	Median Sales Price	\$144,950	\$135,000	7.4%	\$140,000	\$130,000	7.7%	\$274,500	\$270,000	1.7%	\$61,250	\$60,375	1.4%
	Ave. Sales Price	\$149,460	\$140,029	6.7%	\$140,719	\$130,651	7.7%	\$265,458	\$271,606	-2.3%	\$74,099	\$70,401	5.2%