

### Sales Summary

	July Total Sales			YTD Total Sales		
	2018	2017	% change	2018	2017	% change
Units	1,847	1,822	1.4%	11,400	11,133	2.4%
Median Sales Price	\$162,500	\$151,000	7.6%	\$149,900	\$135,000	11.0%
Average Sales Price	\$197,211	\$183,710	7.4%	\$184,578	\$169,053	9.2%

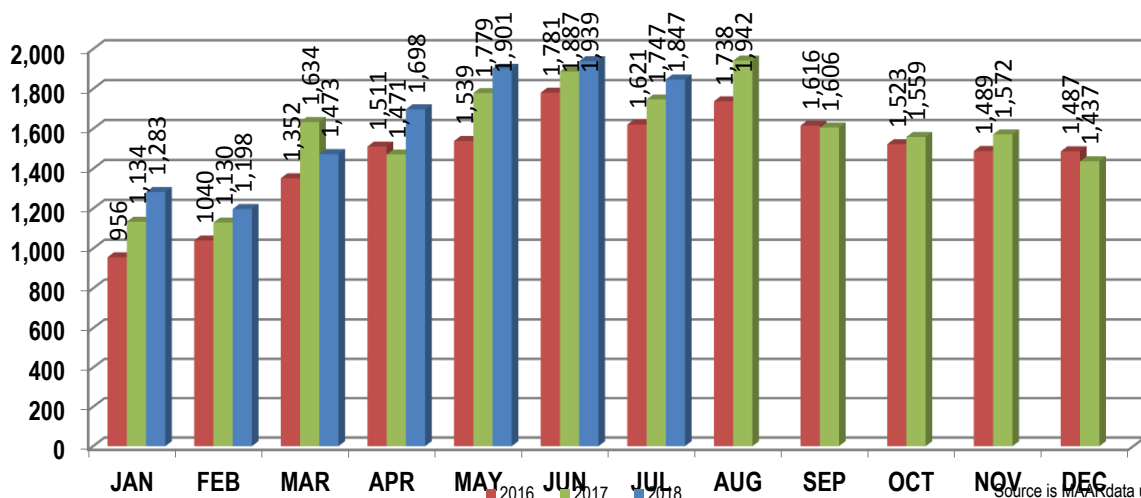
	July Existings Sales			YTD Existing Home Sales		
	2018	2017	% change	2018	2017	% change
Units	1,770	1,760	0.6%	10,870	10,693	1.7%
Median Sales Price	\$157,887	\$147,000	7.4%	\$140,250	\$130,000	7.9%
Average Sales Price	\$189,921	\$177,517	7.0%	\$175,541	\$162,607	8.0%

	July New Home Sales			YTD New Home Sales		
	2018	2017	% change	2018	2017	% change
Units	77	62	24.2%	530	440	20.5%
Median Sales Price	\$309,085	\$308,000	0.4%	\$315,000	\$279,000	12.9%
Average Sales Price	\$364,771	\$359,527	1.5%	\$369,918	\$325,713	13.6%

	July Bank Sales			YTD Bank Sales*		
	2018	2017	% change	2018	2017	% change
Units	63	91	-30.8%	511	799	-36.0%
Median Sales Price	\$55,000	\$62,500	-12.0%	\$55,000	\$50,500	8.9%
Average Sales Price	\$64,832	\$79,456	-18.4%	\$77,379	\$73,793	4.9%

	July Non-Bank Sales			YTD Non-Bank Sales		
	2018	2017	% change	2018	2017	% change
Units	1,784	1,731	3.1%	10,889	10,334	5.4%
Median Sales Price	\$165,750	\$158,000	4.9%	\$153,500	\$144,200	6.4%
Average Sales Price	\$201,885	\$189,191	6.7%	\$189,609	\$176,418	7.5%

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 MFR data unless otherwise noted.

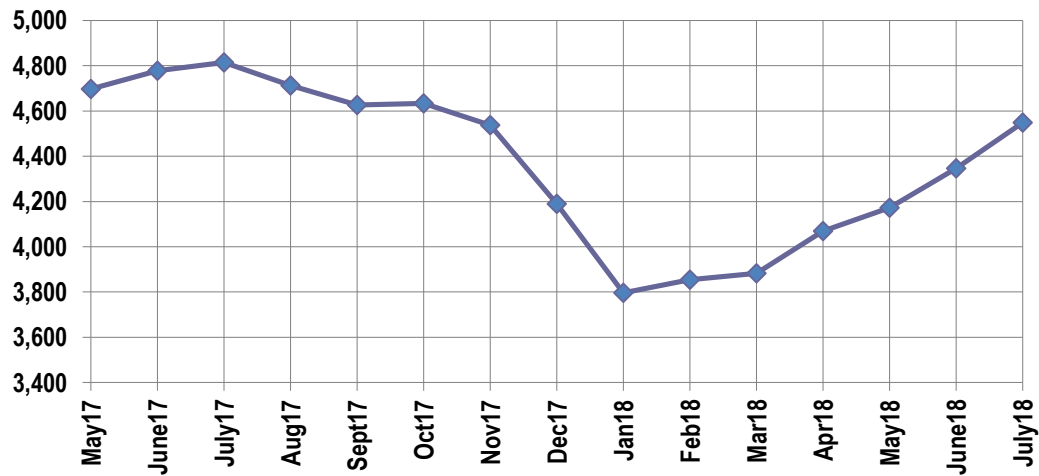
**Active Listings, Pending Sales and Foreclosure Action Summary**

Active Listings (as of 07-13-18)		
	Units	Ave. List Price
Single Family	4,337	\$276,485
Condo/Co-op	138	\$193,534
Duplex	73	\$103,167
<b>Market Total</b>	<b>4,548</b>	<b>\$271,186</b>

Pending Sales (as of 07-13-18)		
	Units	Ave. List Price
Single Family	1,396	\$196,831
Condo/Co-op	44	\$151,693
Duplex	20	\$75,137
<b>Market Total</b>	<b>1,460</b>	<b>\$193,804</b>

	July Foreclosure Actions			YTD Foreclosure Actions		
	2018	2017	% change	2018	2017	% change
<b>Total</b>	121	129	-6.2%	907	1,221	-25.7%

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



**Inventory**

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
Jan-17	4,344	Jan-18	3,796
Feb-17	4,500	Feb-18	3,854
Mar-17	4,464	Mar-18	3,883
Apr-17	4,681	Apr-18	4,070
May-17	4,697	May-18	4,172
Jun-17	4,777	Jun-18	4,347
Jul-17	4,815	Jul-18	4,548

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	94	72	30.6%	94	71	32.4%		1		6	7	-14.3%
	Median Sales Price	\$30,750	\$31,500	-2.4%	\$30,750	\$32,000	-3.9%				\$25,250	\$20,000	26.3%
	Ave. Sales Price	\$40,779	\$51,748	-21.2%	\$40,779	\$52,125	-21.8%		\$25,000		\$48,755	\$21,957	122.0%
Raleigh/ Cov. Pike	Units	100	103	-2.9%	100	103	-2.9%				4	9	-55.6%
	Median Sales Price	\$85,750	\$80,000	7.2%	\$85,750	\$80,000	7.2%				\$79,500	\$31,000	156.5%
	Ave. Sales Price	\$91,306	\$78,011	17.0%	\$91,306	\$78,011	17.0%				\$82,000	\$37,037	121.4%
Downtown	Units	56	41	36.6%	56	41	36.6%					2	
	Median Sales Price	\$235,000	\$208,500	12.7%	\$235,000	\$208,500	12.7%						
	Ave. Sales Price	\$241,349	\$186,294	29.6%	\$241,349	\$186,294	29.6%					\$13,750	
Midtown	Units	97	89	9.0%	97	89	9.0%				1	5	-80.0%
	Median Sales Price	\$180,000	\$159,900	12.6%	\$180,000	\$159,900	12.6%					\$84,944	
	Ave. Sales Price	\$191,191	\$174,871	9.3%	\$191,191	\$174,871	9.3%				\$50,000	\$67,519	-25.9%
S. Memphis	Units	58	61	-4.9%	58	61	-4.9%				7	8	-12.5%
	Median Sales Price	\$24,750	\$20,000	23.8%	\$24,750	\$20,000	23.8%				\$23,600	\$16,465	43.3%
	Ave. Sales Price	\$32,672	\$23,348	39.9%	\$32,672	\$23,348	39.9%				\$29,277	\$17,590	66.4%
Berclair/ Highland Heights	Units	35	56	-37.5%	35	56	-37.5%				4	5	-20.0%
	Median Sales Price	\$43,000	\$33,325	29.0%	\$43,000	\$33,325	29.0%				\$25,875	\$44,000	-41.2%
	Ave. Sales Price	\$45,045	\$40,858	10.2%	\$45,045	\$40,858	10.2%				\$27,187	\$37,269	-27.1%
E. Memphis	Units	310	296	4.7%	309	295	4.7%	1	1	0.0%	3	7	-57.1%
	Median Sales Price	\$177,750	\$149,250	19.1%	\$178,000	\$149,000	19.5%				\$20,500	\$44,000	-53.4%
	Ave. Sales Price	\$230,130	\$186,342	23.5%	\$230,325	\$184,312	25.0%	\$170,000	\$785,000	-78.3%	\$20,583	\$38,585	-46.7%
Whitehaven	Units	82	60	36.7%	81	60	35.0%	1			11	7	57.1%
	Median Sales Price	\$62,500	\$50,000	25.0%	\$61,000	\$50,000	22.0%				\$58,420	\$29,559	97.6%
	Ave. Sales Price	\$61,956	\$56,089	10.5%	\$60,930	\$56,089	8.6%	\$145,000			\$55,966	\$42,804	30.7%
Parkway Village/ Oakhaven	Units	44	34	29.4%	44	34	29.4%				1	4	-75.0%
	Median Sales Price	\$66,375	\$64,000	3.7%	\$66,375	\$64,000	3.7%					\$46,128	
	Ave. Sales Price	\$63,813	\$59,751	6.8%	\$63,813	\$59,751	6.8%				\$36,001	\$51,439	-30.0%
Hickory Hill	Units	111	131	-15.3%	111	127	-12.6%		4		5	7	-28.6%
	Median Sales Price	\$100,000	\$102,500	-2.4%	\$100,000	\$100,000	0.0%		\$256,901		\$80,000	\$75,539	5.9%
	Ave. Sales Price	\$108,747	\$107,419	1.2%	\$108,747	\$102,544	6.0%		\$262,226		\$77,030	\$86,440	-10.9%
Southwind	Units	15	20	-25.0%	9	19	-52.6%	6	1	500.0%			
	Median Sales Price	\$265,000	\$177,500	49.3%	\$220,000	\$175,000	25.7%	\$268,000					
	Ave. Sales Price	\$316,245	\$217,123	45.7%	\$327,155	\$212,340	54.1%	\$299,879	\$308,000	-2.6%			

		July Total Sales			July Existing Sales			July New Home Sales			July Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	248	241	2.9%	236	231	2.2%	12	10	20.0%	5	12	-58.3%
	Median Sales Price	\$164,000	\$159,500	2.8%	\$161,000	\$155,000	3.9%	\$191,000	\$251,263	-24.1%	\$134,000	\$125,500	6.8%
	Ave. Sales Price	\$182,037	\$180,422	0.9%	\$179,792	\$176,041	2.1%	\$226,184	\$281,625	-19.7%	\$151,197	\$119,213	26.8%
Bartlett	Units	126	129	-2.3%	114	117	-2.6%	12	12	0.0%	3	5	-40.0%
	Median Sales Price	\$202,500	\$194,900	3.9%	\$195,000	\$189,000	3.2%	\$300,774	\$279,089	7.8%	\$125,000	\$187,000	-33.2%
	Ave. Sales Price	\$216,507	\$203,585	6.3%	\$207,198	\$195,128	6.2%	\$304,944	\$286,042	6.6%	\$127,300	\$187,903	-32.3%
G'town	Units	97	94	3.2%	93	90	3.3%	4	4	0.0%			
	Median Sales Price	\$342,900	\$319,050	7.5%	\$337,000	\$314,500	7.2%	\$1,012,385	\$692,436	46.2%			
	Ave. Sales Price	\$406,768	\$386,350	5.3%	\$382,216	\$371,639	2.8%	\$977,610	\$717,342	36.3%			
Collierville	Units	133	146	-8.9%	120	134	-10.4%	13	12	8.3%		1	
	Median Sales Price	\$350,000	\$370,000	-5.4%	\$330,000	\$357,500	-7.7%	\$485,000	\$456,250	6.3%			
	Ave. Sales Price	\$372,501	\$378,288	-1.5%	\$355,721	\$371,112	-4.1%	\$527,400	\$458,427	15.1%		\$426,500	
Lateland	Units	31	35	-11.4%	30	35	-14.3%	1					
	Median Sales Price	\$255,000	\$269,000	-5.2%	\$252,500	\$269,000	-6.1%						
	Ave. Sales Price	\$301,866	\$266,791	13.1%	\$297,551	\$266,791	11.5%	\$431,300					
Arlington	Units	41	47	-12.8%	32	43	-25.6%	9	4	125.0%		1	
	Median Sales Price	\$292,000	\$249,900	16.8%	\$257,450	\$249,000	3.4%	\$349,900	\$355,015	-1.4%			
	Ave. Sales Price	\$293,978	\$251,723	16.8%	\$274,231	\$242,587	13.0%	\$364,189	\$349,932	4.1%		\$80,200	
Millington	Units	22	26	-15.4%	22	26	-15.4%				1	4	-75.0%
	Median Sales Price	\$114,500	\$97,000	18.0%	\$114,500	\$97,000	18.0%					\$92,067	
	Ave. Sales Price	\$139,518	\$157,305	-11.3%	\$139,518	\$157,305	-11.3%				\$32,250	\$133,033	-75.7%
Shelby County	Units	1,692	1,671	1.3%	1,633	1,622	0.7%	59	49	20.4%	52	80	-35.0%
	Median Sales Price	\$158,750	\$147,000	8.0%	\$153,500	\$142,000	8.1%	\$342,384	\$333,874	2.5%	\$51,250	\$55,500	-7.7%
	Ave. Sales Price	\$195,371	\$182,580	7.0%	\$188,368	\$176,883	6.5%	\$389,211	\$371,140	4.9%	\$63,255	\$73,806	-14.3%
Fayette County	Units	88	66	33.3%	75	56	33.9%	13	10	30.0%	6	5	20.0%
	Median Sales Price	\$229,250	\$195,500	17.3%	\$221,500	\$178,950	23.8%	\$260,036	\$267,450	-2.8%	\$108,500	\$120,000	-9.6%
	Ave. Sales Price	\$251,138	\$234,361	7.2%	\$242,924	\$217,251	11.8%	\$298,524	\$330,174	-9.6%	\$102,863	\$156,314	-34.2%
Tipton County	Units	67	85	-21.2%	62	82	-24.4%	5	3	66.7%	5	6	-16.7%
	Median Sales Price	\$174,000	\$162,500	7.1%	\$165,000	\$161,150	2.4%	\$259,900	\$282,150	-7.9%	\$35,000	\$100,400	-65.1%
	Ave. Sales Price	\$172,832	\$166,610	3.7%	\$166,720	\$162,912	2.3%	\$248,614	\$267,695	-7.1%	\$35,600	\$90,741	-60.8%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2018	2017	%change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	629	540	16.5%	629	538	16.9%		2		46	67	-31.3%
	Median Sales Price	\$33,000	\$30,000	10.0%	\$33,000	\$30,000	10.0%				\$23,125	\$20,154	14.7%
	Ave. Sales Price	\$48,583	\$42,272	14.9%	\$48,583	\$42,141	15.3%		\$77,450		\$30,344	\$29,677	2.2%
Raleigh/ Cov. Pike	Units	664	613	8.3%	654	612	6.9%	10	1	900.0%	36	76	-52.6%
	Median Sales Price	\$79,900	\$75,000	6.5%	\$78,900	\$75,000	5.2%	\$151,400			\$54,804	\$49,962	9.7%
	Ave. Sales Price	\$84,134	\$75,588	11.3%	\$83,089	\$75,578	9.9%	\$152,470	\$81,500	87.1%	\$58,814	\$53,195	10.6%
Downtown	Units	346	328	5.5%	345	325	6.2%	1	3	-66.7%	12	9	33.3%
	Median Sales Price	\$224,250	\$224,422	-0.1%	\$224,500	\$223,844	0.3%		\$255,738		\$31,724	\$23,477	35.1%
	Ave. Sales Price	\$222,901	\$234,648	-5.0%	\$223,213	\$234,357	-4.8%	\$115,000	\$266,117	-56.8%	\$80,107	\$35,942	122.9%
Midtown	Units	602	569	5.8%	592	568	4.2%	10	1	900.0%	25	28	-10.7%
	Median Sales Price	\$160,000	\$141,000	13.5%	\$158,250	\$140,450	12.7%	\$372,725			\$71,400	\$67,750	5.4%
	Ave. Sales Price	\$181,929	\$161,776	12.5%	\$178,792	\$161,544	10.7%	\$367,660	\$293,500	25.3%	\$76,854	\$75,016	2.5%
S. Memphis	Units	337	299	12.7%	337	299	12.7%				46	49	-6.1%
	Median Sales Price	\$21,000	\$18,250	15.1%	\$21,000	\$18,250	15.1%				\$18,625	\$15,000	24.2%
	Ave. Sales Price	\$28,643	\$24,390	17.4%	\$28,643	\$24,390	17.4%				\$24,843	\$16,902	47.0%
Berclair/ Highland Heights	Units	339	349	-2.9%	339	349	-2.9%				18	33	-45.5%
	Median Sales Price	\$41,000	\$38,000	7.9%	\$41,000	\$38,000	7.9%				\$35,596	\$32,555	9.3%
	Ave. Sales Price	\$45,234	\$42,153	7.3%	\$45,234	\$42,153	7.3%				\$34,397	\$33,439	2.9%
E. Memphis	Units	1,875	1,899	-1.3%	1,864	1,896	-1.7%	11	3	266.7%	49	86	-43.0%
	Median Sales Price	\$155,000	\$135,000	14.8%	\$153,851	\$134,950	14.0%	\$775,000	\$408,000	90.0%	\$31,250	\$40,150	-22.2%
	Ave. Sales Price	\$204,919	\$176,777	15.9%	\$202,091	\$176,257	14.7%	\$684,118	\$505,333	35.4%	\$56,994	\$63,060	-9.6%
Whitehaven	Units	498	447	11.4%	497	446	11.4%	1	1	0.0%	56	81	-30.9%
	Median Sales Price	\$64,000	\$55,000	16.4%	\$64,000	\$55,000	16.4%				\$42,164	\$35,000	20.5%
	Ave. Sales Price	\$63,952	\$58,790	8.8%	\$63,788	\$58,469	9.1%	\$145,000	\$202,000	-28.2%	\$48,278	\$40,203	20.1%
Parkway/ Village/ Oakhaven	Units	331	352	-6.0%	330	352	-6.3%	1			24	52	-53.8%
	Median Sales Price	\$64,000	\$51,500	24.3%	\$64,000	\$51,500	24.3%				\$39,250	\$40,005	-1.9%
	Ave. Sales Price	\$63,130	\$55,660	13.4%	\$63,031	\$55,660	13.2%	\$96,000			\$41,629	\$42,261	-1.5%
Hickory Hill	Units	761	811	-6.2%	737	783	-5.9%	24	28	-14.3%	52	69	-24.6%
	Median Sales Price	\$102,900	\$94,800	8.5%	\$100,000	\$91,900	8.8%	\$229,265	\$197,000	16.4%	\$81,250	\$60,909	33.4%
	Ave. Sales Price	\$107,749	\$98,977	8.9%	\$104,267	\$95,505	9.2%	\$214,669	\$196,061	9.5%	\$90,094	\$69,694	29.3%
Southwind	Units	100	109	-8.3%	84	99	-15.2%	16	10	60.0%	9	9	0.0%
	Median Sales Price	\$259,360	\$187,354	38.4%	\$240,000	\$180,000	33.3%	\$265,117	\$241,076	10.0%	\$134,610	\$110,000	22.4%
	Ave. Sales Price	\$294,572	\$240,918	22.3%	\$298,041	\$238,358	25.0%	\$276,358	\$266,257	3.8%	\$153,291	\$148,289	3.4%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	1,396	1,378	1.3%	1,328	1,296	2.5%	68	82	-17.1%	46	70	-34.3%
	Median Sales Price	\$164,100	\$150,000	9.4%	\$160,000	\$147,000	8.8%	\$251,127	\$215,025	16.8%	\$136,156	\$115,700	17.7%
	Ave. Sales Price	\$181,153	\$166,788	8.6%	\$177,450	\$162,537	9.2%	\$253,463	\$233,975	8.3%	\$149,636	\$128,308	16.6%
Bartlett	Units	701	781	-10.2%	623	697	-10.6%	78	84	-7.1%	12	26	-53.8%
	Median Sales Price	\$209,900	\$190,000	10.5%	\$195,000	\$179,900	8.4%	\$301,274	\$272,653	10.5%	\$123,500	\$148,000	-16.6%
	Ave. Sales Price	\$213,358	\$200,127	6.6%	\$201,353	\$190,444	5.7%	\$309,244	\$280,472	10.3%	\$156,956	\$174,091	-9.8%
G'town	Units	572	519	10.2%	543	498	9.0%	29	21	38.1%	6	3	100.0%
	Median Sales Price	\$330,000	\$305,000	8.2%	\$325,000	\$300,000	8.3%	\$818,269	\$741,204	10.4%	\$212,500	\$157,000	35.3%
	Ave. Sales Price	\$389,654	\$364,713	6.8%	\$365,919	\$347,687	5.2%	\$834,076	\$768,462	8.5%	\$301,850	\$179,900	67.8%
Collierville	Units	705	705	0.0%	616	644	-4.3%	89	61	45.9%	4	11	-63.6%
	Median Sales Price	\$360,000	\$336,000	7.1%	\$329,950	\$324,400	1.7%	\$471,069	\$465,000	1.3%	\$190,780	\$243,784	-21.7%
	Ave. Sales Price	\$378,853	\$353,067	7.3%	\$357,525	\$340,196	5.1%	\$526,475	\$488,960	7.7%	\$190,674	\$268,725	-29.0%
Lateland	Units	180	194	-7.2%	177	189	-6.3%	3	5	-40.0%	1	8	-87.5%
	Median Sales Price	\$294,500	\$254,000	15.9%	\$294,000	\$252,000	16.7%	\$431,300	\$356,999	20.8%		\$208,400	
	Ave. Sales Price	\$316,223	\$272,905	15.9%	\$314,400	\$269,891	16.5%	\$423,733	\$386,817	9.5%	\$134,250	\$222,039	-39.5%
Arlington	Units	251	237	5.9%	208	213	-2.3%	43	24	79.2%	3	7	-57.1%
	Median Sales Price	\$265,400	\$242,000	9.7%	\$247,000	\$230,000	7.4%	\$344,900	\$310,900	10.9%	\$307,500	\$165,000	86.4%
	Ave. Sales Price	\$269,802	\$247,515	9.0%	\$253,620	\$237,896	6.6%	\$348,075	\$332,886	4.6%	\$300,833	\$179,609	67.5%
Millington	Units	127	134	-5.2%	127	134	-5.2%				4	16	-75.0%
	Median Sales Price	\$109,900	\$116,000	-5.3%	\$109,900	\$116,000	-5.3%				\$121,500	\$72,500	67.6%
	Ave. Sales Price	\$130,462	\$129,960	0.4%	\$130,462	\$129,960	0.4%				\$115,187	\$110,652	4.1%
Shelby County	Units	10,320	10,157	1.6%	9,936	9,831	1.1%	384	326	17.8%	447	693	-35.5%
	Median Sales Price	\$142,500	\$130,591	9.1%	\$136,650	\$127,500	7.2%	\$333,051	\$288,511	15.4%	\$49,000	\$48,000	2.1%
	Ave. Sales Price	\$181,181	\$167,360	8.3%	\$173,995	\$161,737	7.6%	\$393,999	\$336,907	16.9%	\$75,347	\$71,211	5.8%
Fayette County	Units	504	442	14.0%	407	365	11.5%	97	77	26.0%	20	36	-44.4%
	Median Sales Price	\$230,000	\$200,716	14.6%	\$210,900	\$184,000	14.6%	\$275,000	\$254,900	7.9%	\$82,750	\$100,000	-17.3%
	Ave. Sales Price	\$255,857	\$231,582	10.5%	\$239,910	\$215,615	11.3%	\$322,771	\$307,271	5.0%	\$102,627	\$124,193	-17.4%
Tipton County	Units	576	534	7.9%	527	497	6.0%	49	37	32.4%	44	70	-37.1%
	Median Sales Price	\$156,391	\$144,950	7.9%	\$150,000	\$140,000	7.1%	\$279,900	\$274,500	2.0%	\$65,500	\$61,250	6.9%
	Ave. Sales Price	\$165,155	\$149,501	10.5%	\$154,985	\$140,869	10.0%	\$274,531	\$265,458	3.4%	\$86,540	\$73,435	17.9%