

**Sales Summary**

	March Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
<b>Units</b>	1,634	1,395	17.1%	3,996	3,524	13.4%
<b>Median Sales Price</b>	\$120,000	\$125,000	-4.0%	\$117,000	\$115,000	1.7%
<b>Average Sales Price</b>	\$155,124	\$151,045	2.7%	\$151,888	\$144,227	5.3%

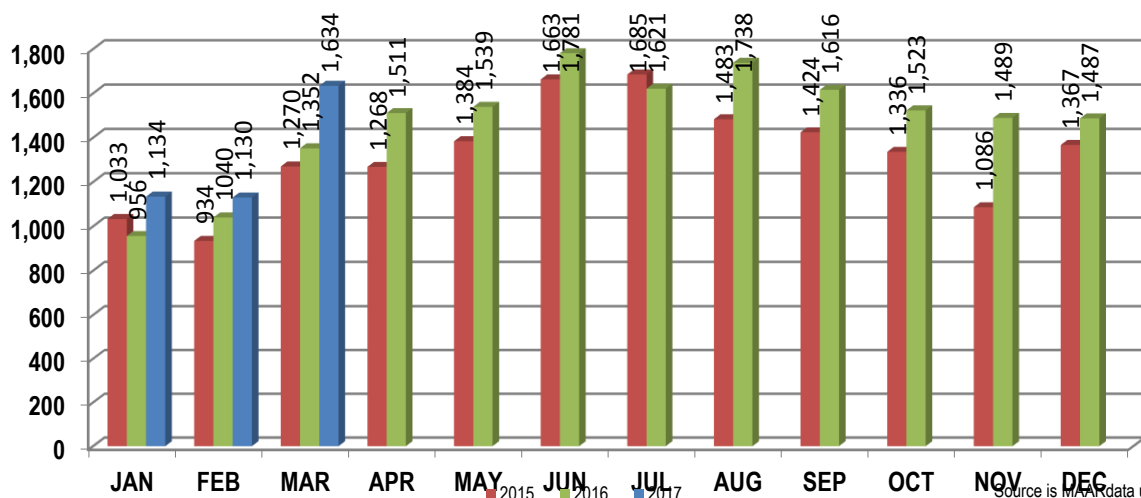
	March Existing Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
<b>Units</b>	1,559	1,334	16.9%	3,814	3,356	13.6%
<b>Median Sales Price</b>	\$115,000	\$118,000	-2.5%	\$110,000	\$107,500	2.3%
<b>Average Sales Price</b>	\$146,678	\$144,373	1.6%	\$144,264	\$137,079	5.2%

	March New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
<b>Units</b>	75	61	23.0%	182	168	8.3%
<b>Median Sales Price</b>	\$289,900	\$267,000	8.6%	\$279,056	\$257,800	8.2%
<b>Average Sales Price</b>	\$330,697	\$296,363	11.6%	\$311,657	\$287,010	8.6%

	March Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
<b>Units</b>	125	203	-38.4%	368	537	-31.5%
<b>Median Sales Price</b>	\$48,000	\$54,000	-11.1%	\$51,000	\$45,000	13.3%
<b>Average Sales Price</b>	\$74,310	\$80,125	-7.3%	\$75,693	\$68,740	10.1%

	March Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
<b>Units</b>	1,509	1,192	26.6%	3,628	2,987	21.5%
<b>Median Sales Price</b>	\$127,600	\$139,900	-8.8%	\$125,000	\$130,000	-3.8%
<b>Average Sales Price</b>	\$161,819	\$163,123	-0.8%	\$159,617	\$157,798	1.2%

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.



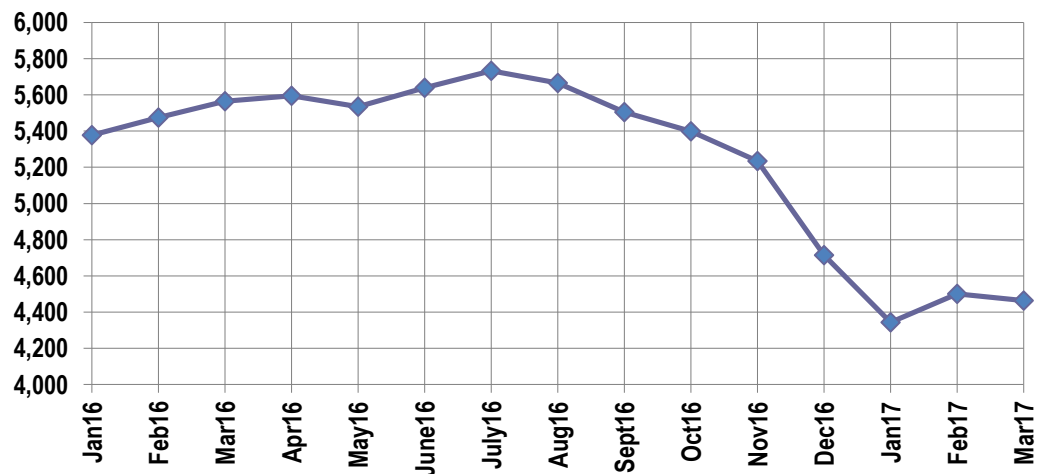
**Active Listings, Pending Sales and Foreclosure Action Summary**

Active Listings (as of 03-15-17)		
	Units	Ave. List Price
Single Family	4,253	\$252,873
Condo/Co-op	152	\$183,890
Duplex	59	\$102,730
<b>Market Total</b>	<b>4,464</b>	<b>\$248,540</b>

Pending Sales (as of 03-15-17)		
	Units	Ave. List Price
Single Family	1,382	\$180,418
Condo/Co-op	64	\$238,889
Duplex	6	\$97,900
<b>Market Total</b>	<b>1,452</b>	<b>\$182,654</b>

	March Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
<b>Total</b>	187	234	-20.1%	526	63	-17.4%

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



**Inventory**

Apr-15	6,057	Apr-16	5,595
May-15	6,338	May-16	5,535
Jun-15	6,472	Jun-16	5,639
Jul-15	6,539	Jul-16	5,732
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

		March Total Sales			March Existing Sales			March New Home Sales			March Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayser	Units	89	64	39.1%	89	64	39.1%				5	16	-68.8%
	Median Sales Price	\$27,000	\$22,000	22.7%	\$27,000	\$22,000	22.7%				\$13,000	\$16,960	-23.3%
	Ave. Sales Price	\$35,445	\$43,148	-17.9%	\$35,445	\$43,148	-17.9%				\$13,864	\$25,778	-46.2%
Raleigh/ Cov. Pike	Units	86	69	24.6%	86	69	24.6%				12	17	-29.4%
	Median Sales Price	\$70,000	\$70,000	0.0%	\$70,000	\$70,000	0.0%				\$41,600	\$54,000	-23.0%
	Ave. Sales Price	\$68,558	\$69,241	-1.0%	\$68,558	\$69,241	-1.0%				\$40,273	\$44,342	-9.2%
Downtown	Units	52	35	48.6%	52	34	52.9%		1		2	1	100.0%
	Median Sales Price	\$234,000	\$222,000	5.4%	\$234,000	\$222,000	5.4%						
	Ave. Sales Price	\$244,763	\$245,915	-0.5%	\$244,763	\$243,619	0.5%		\$324,000		\$15,488	\$55,062	-71.9%
Midtown	Units	74	84	-11.9%	74	84	-11.9%		1		2	9	-77.8%
	Median Sales Price	\$138,200	\$120,000	15.2%	\$138,200	\$120,000	15.2%					\$82,000	
	Ave. Sales Price	\$161,106	\$139,521	15.5%	\$161,106	\$139,521	15.5%		\$293,500		\$69,530	\$100,346	-30.7%
S. Memphis	Units	43	38	13.2%	43	38	13.2%				5	12	-58.3%
	Median Sales Price	\$24,000	\$13,700	75.2%	\$24,000	\$13,700	75.2%				\$6,000	\$10,250	-41.5%
	Ave. Sales Price	\$26,519	\$18,176	45.9%	\$26,519	\$18,176	45.9%				\$17,200	\$12,207	40.9%
Berclair/ Highland Heights	Units	47	56	-16.1%	47	56	-16.1%				6	11	-45.5%
	Median Sales Price	\$39,000	\$32,900	18.5%	\$39,000	\$32,900	18.5%				\$30,870	\$25,299	22.0%
	Ave. Sales Price	\$40,883	\$34,233	19.4%	\$40,883	\$34,233	19.4%				\$26,426	\$25,447	3.8%
E. Memphis	Units	282	232	21.6%	281	232	21.1%	1			17	24	-29.2%
	Median Sales Price	\$124,750	\$126,250	-1.2%	\$124,500	\$126,250	-1.4%				\$67,447	\$37,500	79.9%
	Ave. Sales Price	\$168,705	\$164,698	2.4%	\$167,854	\$164,698	1.9%	\$408,000			\$90,943	\$63,909	42.3%
Whitehaven	Units	84	55	52.7%	83	55	50.9%	1			16	18	-11.1%
	Median Sales Price	\$58,425	\$41,100	42.2%	\$56,850	\$41,100	38.3%				\$46,242	\$24,750	86.8%
	Ave. Sales Price	\$59,170	\$51,957	13.9%	\$57,450	\$51,957	10.6%	\$202,000			\$45,665	\$32,324	41.3%
Parkway Village/ Oakhaven	Units	57	49	16.3%	57	49	16.3%				9	5	80.0%
	Median Sales Price	\$59,000	\$45,000	31.1%	\$59,000	\$45,000	31.1%				\$31,353	\$27,010	16.1%
	Ave. Sales Price	\$59,965	\$47,185	27.1%	\$59,965	\$47,185	27.1%				\$35,311	\$24,782	42.5%
Hickory Hill	Units	131	97	35.1%	124	94	31.9%	7	3	133.3%	13	19	-31.6%
	Median Sales Price	\$88,000	\$90,000	-2.2%	\$85,000	\$90,000	-5.6%	\$99,000	\$215,059	-54.0%	\$55,000	\$57,500	-4.3%
	Ave. Sales Price	\$91,639	\$94,555	-3.1%	\$88,562	\$90,308	-1.9%	\$146,132	\$227,619	-35.8%	\$58,805	\$76,168	-22.8%
Southwind	Units	12	11	9.1%	11	11	0.0%	1			1	1	0.0%
	Median Sales Price	\$191,000	\$185,000	3.2%	\$184,500	\$185,000	-0.3%						
	Ave. Sales Price	\$228,753	\$220,336	3.8%	\$216,181	\$220,336	-1.9%	\$367,041			\$265,000	\$345,000	-23.2%

		March Total Sales			March Existing Sales			March New Home Sales			March Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	195	172	13.4%	178	159	11.9%	17	13	30.8%	7	19	-63.2%
	Median Sales Price	\$150,000	\$153,450	-2.2%	\$145,500	\$148,900	-2.3%	\$286,600	\$188,170	52.3%	\$97,500	\$91,250	6.8%
	Ave. Sales Price	\$160,723	\$162,552	-1.1%	\$150,722	\$157,812	-4.5%	\$265,432	\$220,523	20.4%	\$127,778	\$166,291	-23.2%
Bartlett	Units	108	99	9.1%	97	86	12.8%	11	13	-15.4%	3	15	-80.0%
	Median Sales Price	\$191,000	\$159,300	19.9%	\$180,000	\$148,612	21.1%	\$263,797	\$255,545	3.2%	\$185,000	\$123,610	49.7%
	Ave. Sales Price	\$190,200	\$165,237	15.1%	\$181,129	\$151,374	19.7%	\$270,184	\$256,947	5.2%	\$167,371	\$133,861	25.0%
G'town	Units	69	54	27.8%	65	53	22.6%	4	1	300.0%		2	
	Median Sales Price	\$280,000	\$245,000	14.3%	\$262,000	\$245,000	6.9%	\$820,602					
	Ave. Sales Price	\$345,275	\$298,078	15.8%	\$314,820	\$293,231	7.4%	\$840,176	\$555,000	51.4%		\$563,250	
Collierville	Units	99	88	12.5%	86	78	10.3%	13	10	30.0%	2	1	100.0%
	Median Sales Price	\$310,000	\$309,950	0.0%	\$298,000	\$297,500	0.2%	\$438,964	\$434,657	1.0%			
	Ave. Sales Price	\$336,656	\$330,391	1.9%	\$315,806	\$308,214	2.5%	\$474,593	\$503,367	-5.7%	\$396,000	\$82,000	382.9%
Lateland	Units	17	18	-5.6%	15	16	-6.3%	2	2	0.0%		2	
	Median Sales Price	\$325,000	\$259,024	25.5%	\$217,000	\$250,150	-13.3%						
	Ave. Sales Price	\$270,411	\$271,730	-0.5%	\$249,333	\$267,259	-6.7%	\$428,499	\$307,499	39.4%		\$222,999	
Arlington	Units	25	31	-19.4%	22	28	-21.4%	3	3	0.0%		3	
	Median Sales Price	\$243,900	\$226,700	7.6%	\$228,450	\$221,250	3.3%	\$292,044	\$276,865	5.5%		\$276,000	
	Ave. Sales Price	\$248,355	\$227,887	9.0%	\$241,818	\$221,241	9.3%	\$296,298	\$289,921	2.2%		\$229,166	
Millington	Units	22	19	15.8%	22	19	15.8%				3	5	-40.0%
	Median Sales Price	\$117,450	\$109,900	6.9%	\$117,450	\$109,900	6.9%				\$125,000	\$68,500	82.5%
	Ave. Sales Price	\$123,717	\$130,531	-5.2%	\$123,717	\$130,531	-5.2%				\$125,155	\$93,980	33.2%
Shelby County	Units	1,494	1,255	19.0%	1,434	1,209	18.6%	60	46	30.4%	105	180	-41.7%
	Median Sales Price	\$117,000	\$120,000	-2.5%	\$110,650	\$115,000	-3.8%	\$305,016	\$269,784	13.1%	\$47,740	\$46,156	3.4%
	Ave. Sales Price	\$154,668	\$150,597	2.7%	\$146,662	\$144,509	1.5%	\$346,010	\$310,596	11.4%	\$71,884	\$80,550	-10.8%
Fayette County	Units	53	61	-13.1%	43	50	-14.0%	10	11	-9.1%	7	7	0.0%
	Median Sales Price	\$170,400	\$179,000	-4.8%	\$165,000	\$157,500	4.8%	\$239,636	\$219,900	9.0%	\$129,000	\$96,000	34.4%
	Ave. Sales Price	\$209,296	\$186,622	12.1%	\$195,562	\$173,135	13.0%	\$268,349	\$247,930	8.2%	\$125,871	\$91,407	37.7%
Tipton County	Units	87	79	10.1%	82	75	9.3%	5	4	25.0%	13	16	-18.7%
	Median Sales Price	\$130,000	\$130,000	0.0%	\$125,250	\$127,000	-1.4%	\$271,900	\$301,250	-9.7%	\$57,300	\$75,523	-22.1%
	Ave. Sales Price	\$129,962	\$130,702	-0.6%	\$121,323	\$123,005	-1.4%	\$271,635	\$275,030	-1.2%	\$66,145	\$70,417	-6.1%

		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
Frayser	Units	215	183	17.5%	215	182	18.1%		1		18	44	-59.1%
	Median Sales Price	\$26,000	\$21,500	20.9%	\$26,000	\$21,250	22.4%				\$17,450	\$16,000	9.1%
	Ave. Sales Price	\$37,055	\$38,700	-4.3%	\$37,055	\$38,567	-3.9%		\$63,000		\$18,280	\$27,007	-32.3%
Raleigh/ Cov. Pike	Units	252	211	19.4%	252	201	25.4%		10		33	47	-29.8%
	Median Sales Price	\$72,577	\$65,000	11.7%	\$72,577	\$63,900	13.6%		\$153,900		\$45,000	\$49,240	-8.6%
	Ave. Sales Price	\$73,035	\$69,742	4.7%	\$73,035	\$65,938	10.8%		\$146,210		\$45,978	\$48,729	-5.6%
Downtown	Units	113	85	32.9%	112	82	36.6%	1	3	-66.7%	5	7	-28.6%
	Median Sales Price	\$230,000	\$197,922	16.2%	\$230,000	\$196,461	17.1%		\$324,000		\$31,000	\$42,000	-26.2%
	Ave. Sales Price	\$233,929	\$201,640	16.0%	\$233,734	\$199,164	17.4%	\$255,738	\$269,333	-5.1%	\$35,302	\$38,181	-7.5%
Midtown	Units	179	184	-2.7%	178	184	-3.3%	1			7	23	-69.6%
	Median Sales Price	\$129,900	\$118,350	9.8%	\$129,450	\$118,350	9.4%				\$72,500	\$28,000	158.9%
	Ave. Sales Price	\$145,774	\$140,402	3.8%	\$144,944	\$140,402	3.2%	\$293,500			\$99,614	\$61,883	61.0%
S. Memphis	Units	120	107	12.1%	120	107	12.1%				18	32	-43.8%
	Median Sales Price	\$21,500	\$14,200	51.4%	\$21,500	\$14,200	51.4%				\$11,250	\$10,250	9.8%
	Ave. Sales Price	\$26,586	\$19,235	38.2%	\$26,586	\$19,235	38.2%				\$14,890	\$12,459	19.5%
Berclair/ Highland Heights	Units	121	140	-13.6%	121	140	-13.6%				17	28	-39.3%
	Median Sales Price	\$39,000	\$27,553	41.5%	\$39,000	\$27,553	41.5%				\$33,000	\$21,600	52.8%
	Ave. Sales Price	\$41,643	\$33,886	22.9%	\$41,643	\$33,886	22.9%				\$33,994	\$22,799	49.1%
E. Memphis	Units	670	592	13.2%	668	591	13.0%	2	1	100.0%	44	59	-25.4%
	Median Sales Price	\$119,900	\$118,250	1.4%	\$119,845	\$118,000	1.6%				\$41,790	\$32,694	27.8%
	Ave. Sales Price	\$165,412	\$165,380	0.0%	\$164,813	\$165,386	-0.3%	\$365,500	\$162,000	125.6%	\$77,699	\$50,405	54.1%
Whitehaven	Units	203	173	17.3%	202	173	16.8%	1			42	44	-4.5%
	Median Sales Price	\$53,000	\$46,311	14.4%	\$52,100	\$46,311	12.5%				\$38,981	\$26,712	45.9%
	Ave. Sales Price	\$56,492	\$52,975	6.6%	\$55,772	\$52,975	5.3%	\$202,000			\$42,535	\$33,627	26.5%
Parkway Village/ Oakhaven	Units	157	134	17.2%	157	133	18.0%		1		26	25	4.0%
	Median Sales Price	\$60,000	\$39,950	50.2%	\$60,000	\$39,900	50.4%				\$40,001	\$28,000	42.9%
	Ave. Sales Price	\$59,582	\$47,328	25.9%	\$59,582	\$47,000	26.8%		\$91,000		\$43,036	\$29,421	46.3%
Hickory Hill	Units	306	257	19.1%	293	248	18.2%	13	9	44.4%	32	55	-41.8%
	Median Sales Price	\$89,000	\$88,950	0.1%	\$85,000	\$87,750	-3.1%	\$174,900	\$190,900	-8.4%	\$57,875	\$54,639	5.9%
	Ave. Sales Price	\$95,609	\$91,809	4.1%	\$92,912	\$88,330	5.2%	\$156,387	\$187,681	-16.7%	\$67,226	\$63,583	5.7%
Southwind	Units	35	26	34.6%	31	26	19.2%	4			7	4	75.0%
	Median Sales Price	\$187,354	\$177,500	5.6%	\$184,000	\$177,500	3.7%	\$292,867			\$110,000	\$166,150	-33.8%
	Ave. Sales Price	\$232,843	\$224,524	3.7%	\$224,962	\$224,524	0.2%	\$293,921			\$139,943	\$193,824	-27.8%

		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	483	438	10.3%	443	410	8.0%	40	28	42.9%	28	53	-47.2%
	Median Sales Price	\$147,500	\$141,000	4.6%	\$139,000	\$138,000	0.7%	\$202,042	\$207,950	-2.8%	\$99,088	\$93,000	6.6%
	Ave. Sales Price	\$158,306	\$156,825	0.9%	\$151,578	\$152,330	-0.5%	\$232,815	\$222,648	4.6%	\$115,372	\$120,139	-4.0%
Bartlett	Units	269	231	16.5%	231	195	18.5%	38	36	5.6%	10	36	-72.2%
	Median Sales Price	\$193,000	\$169,000	14.2%	\$178,900	\$155,000	15.4%	\$263,349	\$248,522	6.0%	\$128,588	\$134,738	-4.6%
	Ave. Sales Price	\$195,824	\$174,863	12.0%	\$181,719	\$159,625	13.8%	\$281,572	\$257,405	9.4%	\$141,729	\$137,574	3.0%
G'town	Units	149	134	11.2%	144	131	9.9%	5	3	66.7%	1	4	-75.0%
	Median Sales Price	\$284,000	\$245,000	15.9%	\$282,675	\$242,500	16.6%	\$900,000	\$623,210	44.4%		\$220,135	
	Ave. Sales Price	\$343,779	\$281,315	22.2%	\$325,847	\$273,832	19.0%	\$860,224	\$608,066	41.5%	\$232,500	\$357,567	-35.0%
Collierville	Units	207	206	0.5%	184	180	2.2%	23	26	-11.5%	8	7	14.3%
	Median Sales Price	\$316,000	\$304,500	3.8%	\$298,000	\$286,500	4.0%	\$445,000	\$462,002	-3.7%	\$236,842	\$201,750	17.4%
	Ave. Sales Price	\$332,253	\$320,999	3.5%	\$315,507	\$297,823	5.9%	\$466,226	\$481,451	-3.2%	\$255,416	\$202,778	26.0%
Lateland	Units	64	49	30.6%	60	47	27.7%	4	2	100.0%	5	4	25.0%
	Median Sales Price	\$228,500	\$260,000	-12.1%	\$218,500	\$252,000	-13.3%	\$355,044			\$207,500	\$143,000	45.1%
	Ave. Sales Price	\$258,739	\$268,639	-3.7%	\$251,987	\$266,985	-5.6%	\$360,022	\$307,499	17.1%	\$205,103	\$175,124	17.1%
Arlington	Units	75	65	15.4%	64	55	16.4%	11	10	10.0%	2	8	-75.0%
	Median Sales Price	\$255,000	\$217,500	17.2%	\$232,500	\$204,256	13.8%	\$320,900	\$293,326	9.4%		\$180,750	
	Ave. Sales Price	\$253,717	\$222,868	13.8%	\$239,053	\$209,606	14.0%	\$339,037	\$295,806	14.6%	\$123,025	\$187,062	-34.2%
Millington	Units	50	50	0.0%	50	50	0.0%				10	14	-28.6%
	Median Sales Price	\$94,500	\$91,450	3.3%	\$94,500	\$91,450	3.3%				\$72,500	\$66,750	8.6%
	Ave. Sales Price	\$105,425	\$111,888	-5.8%	\$105,425	\$111,888	-5.8%				\$109,896	\$84,961	29.4%
Shelby County	Units	3,646	3,217	13.3%	3,503	3,087	13.5%	143	130	10.0%	310	488	-36.5%
	Median Sales Price	\$113,000	\$110,000	2.7%	\$107,500	\$104,900	2.5%	\$283,110	\$261,921	8.1%	\$49,500	\$42,850	15.5%
	Ave. Sales Price	\$149,932	\$142,937	4.9%	\$143,235	\$136,747	4.7%	\$313,966	\$289,930	8.3%	\$72,618	\$68,470	6.1%
Fayette County	Units	151	138	9.4%	127	111	14.4%	24	27	-11.1%	17	16	6.3%
	Median Sales Price	\$176,400	\$178,450	-1.1%	\$165,000	\$154,900	6.5%	\$258,728	\$239,900	7.8%	\$129,000	\$78,163	65.0%
	Ave. Sales Price	\$224,057	\$189,711	18.1%	\$205,614	\$167,154	23.0%	\$321,647	\$282,448	13.9%	\$155,853	\$86,606	80.0%
Tipton County	Units	199	169	17.8%	184	158	16.5%	15	11	36.4%	41	33	24.2%
	Median Sales Price	\$130,000	\$130,000	0.0%	\$124,750	\$126,000	-1.0%	\$279,000	\$257,900	8.2%	\$57,500	\$54,256	6.0%
	Ave. Sales Price	\$132,972	\$131,644	1.0%	\$121,502	\$122,451	-0.8%	\$273,665	\$263,692	4.0%	\$65,702	\$64,057	2.6%