

### Sales Summary

	May Total Sales			YTD Total Sales		
	2018	2017	% change	2018	2017	% change
Units	1,901	1,842	3.2%	7,579	7,368	2.9%
Median Sales Price	\$160,000	\$142,784	12.1%	\$140,000	\$127,900	9.5%
Average Sales Price	\$195,472	\$173,024	13.0%	\$176,573	\$160,894	9.7%

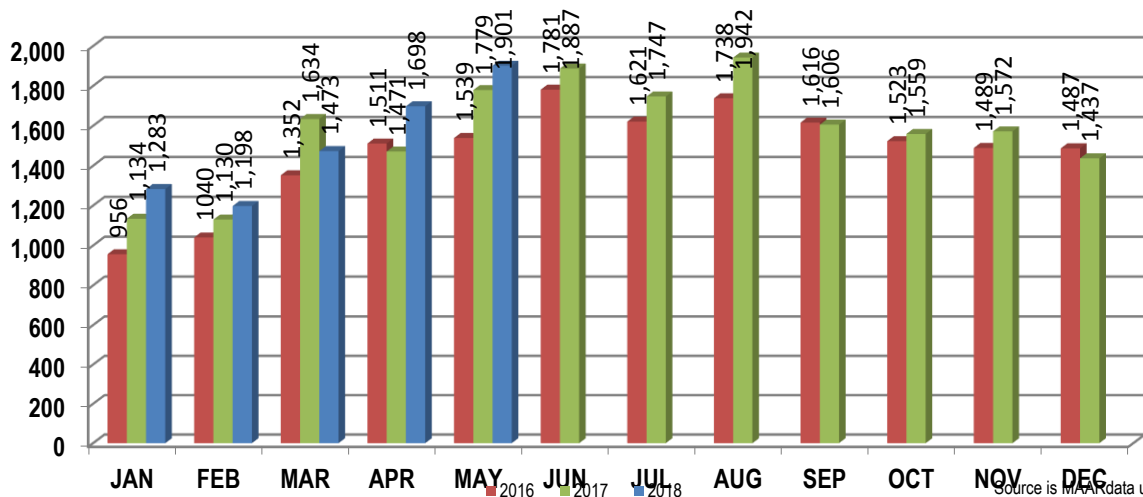
	May Existing Sales			YTD Existing Home Sales		
	2018	2017	% change	2018	2017	% change
Units	1,831	1,776	3.1%	7,214	7,052	2.3%
Median Sales Price	\$155,000	\$137,900	12.4%	\$133,000	\$123,200	8.0%
Average Sales Price	\$189,439	\$168,121	12.7%	\$166,784	\$154,217	8.2%

	May New Home Sales			YTD New Home Sales		
	2018	2017	% change	2018	2017	% change
Units	70	66	6.1%	365	316	15.5%
Median Sales Price	\$299,950	\$259,000	15.8%	\$309,800	\$274,746	12.8%
Average Sales Price	\$353,260	\$304,949	15.8%	\$370,044	\$309,908	19.4%

	May Bank Sales			YTD Bank Sales*		
	2018	2017	% change	2018	2017	% change
Units	74	129	-42.6%	395	611	-35.4%
Median Sales Price	\$51,975	\$43,500	19.5%	\$54,000	\$50,000	8.0%
Average Sales Price	\$75,789	\$62,971	20.4%	\$79,092	\$72,816	8.6%

	May Non-Bank Sales			YTD Non-Bank Sales		
	2018	2017	% change	2018	2017	% change
Units	1,827	1,713	6.7%	7,184	6,757	6.3%
Median Sales Price	\$165,000	\$152,000	8.6%	\$145,500	\$135,000	7.8%
Average Sales Price	\$200,319	\$181,311	10.5%	\$181,933	\$168,859	7.7%

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.



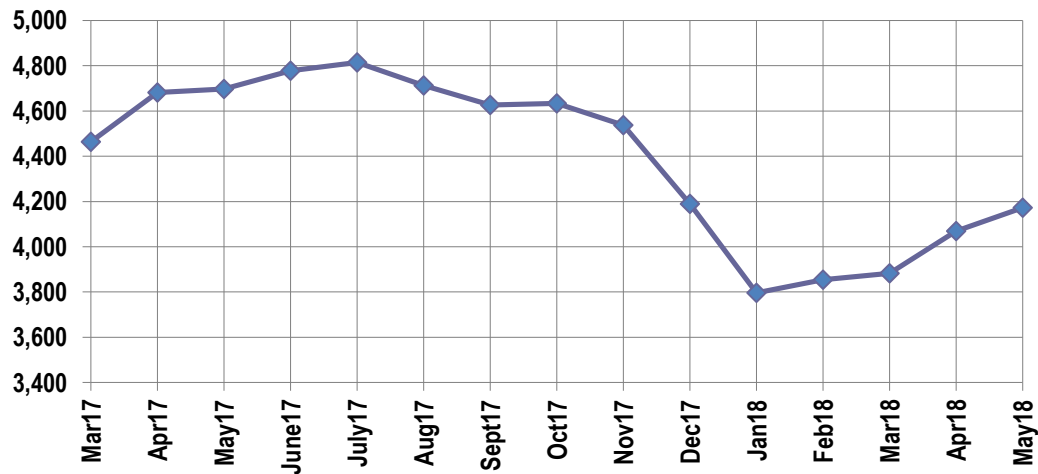
### Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 05-14-18)		
	Units	Ave. List Price
Single Family	3,957	\$276,551
Condo/Co-op	140	\$195,662
Duplex	75	\$81,581
<b>Market Total</b>	<b>4,172</b>	<b>\$270,332</b>

Pending Sales (as of 05-14-18)		
	Units	Ave. List Price
Single Family	1,529	\$204,485
Condo/Co-op	64	\$178,715
Duplex	24	\$64,512
<b>Market Total</b>	<b>1,617</b>	<b>\$201,388</b>

	May Foreclosure Actions			YTD Foreclosure Actions		
	2018	2017	% change	2018	2017	% change
<b>Total</b>	99	200	-50.5%	670	898	-25.4%

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



### Inventory

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
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

		May Total Sales			May Existing Sales			May New Home Sales			May Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	93	84	10.7%	93	84	10.7%				8	15	-46.7%
	Median Sales Price	\$29,000	\$30,000	-3.3%	\$29,000	\$30,000	-3.3%				\$22,131	\$18,000	23.0%
	Ave. Sales Price	\$44,650	\$39,449	13.2%	\$44,650	\$39,449	13.2%				\$25,445	\$21,540	18.1%
Raleigh/ Cov. Pike	Units	102	92	10.9%	101	92	9.8%	1			9	20	-55.0%
	Median Sales Price	\$77,600	\$83,250	-6.8%	\$77,200	\$83,250	-7.3%				\$56,000	\$58,282	-3.9%
	Ave. Sales Price	\$83,226	\$78,340	6.2%	\$82,536	\$78,340	5.4%	\$152,900			\$63,255	\$62,401	1.4%
Downtown	Units	66	65	1.5%	66	65	1.5%				1	2	-50.0%
	Median Sales Price	\$249,550	\$252,000	-1.0%	\$249,550	\$252,000	-1.0%						
	Ave. Sales Price	\$277,306	\$275,017	0.8%	\$277,306	\$275,017	0.8%				\$251,000	\$8,237	2947.2%
Midtown	Units	94	97	-3.1%	93	97	-4.1%	1			1	3	-66.7%
	Median Sales Price	\$174,750	\$126,000	38.7%	\$174,500	\$126,000	38.5%					\$14,929	
	Ave. Sales Price	\$222,702	\$148,772	49.7%	\$221,032	\$148,772	48.6%	\$378,000			\$117,288	\$12,643	827.7%
S. Memphis	Units	49	40	22.5%	49	40	22.5%				7	7	0.0%
	Median Sales Price	\$23,400	\$17,158	36.4%	\$23,400	\$17,158	36.4%				\$10,000	\$15,150	-34.0%
	Ave. Sales Price	\$25,133	\$28,308	-11.2%	\$25,133	\$28,308	-11.2%				\$11,223	\$18,230	-38.4%
Berclair/ Highland Heights	Units	47	68	-30.9%	47	68	-30.9%				1	4	-75.0%
	Median Sales Price	\$40,000	\$47,000	-14.9%	\$40,000	\$47,000	-14.9%					\$39,750	
	Ave. Sales Price	\$44,277	\$46,732	-5.3%	\$44,277	\$46,732	-5.3%				\$16,700	\$38,420	-56.5%
E. Memphis	Units	303	342	-11.4%	301	342	-12.0%	2			5	13	-61.5%
	Median Sales Price	\$162,000	\$149,450	8.4%	\$160,800	\$149,450	7.6%				\$25,000	\$33,000	-24.2%
	Ave. Sales Price	\$206,603	\$174,917	18.1%	\$202,860	\$174,917	16.0%	\$770,000			\$68,083	\$42,216	61.3%
Whitehaven	Units	76	63	20.6%	76	63	20.6%				5	15	-66.7%
	Median Sales Price	\$66,950	\$59,000	13.5%	\$66,950	\$59,000	13.5%				\$69,000	\$32,000	115.6%
	Ave. Sales Price	\$70,645	\$63,570	11.1%	\$70,645	\$63,570	11.1%				\$60,058	\$44,750	34.2%
Parkway/ Village/ Oakhaven	Units	42	48	-12.5%	42	48	-12.5%				3	11	-72.7%
	Median Sales Price	\$60,000	\$50,228	19.5%	\$60,000	\$50,228	19.5%				\$38,000	\$44,900	-15.4%
	Ave. Sales Price	\$59,269	\$60,155	-1.5%	\$59,269	\$60,155	-1.5%				\$36,500	\$42,999	-15.1%
Hickory Hill	Units	117	116	0.9%	115	115	0.0%	2	1	100.0%	8	9	-11.1%
	Median Sales Price	\$98,000	\$83,150	17.9%	\$97,000	\$82,500	17.6%				\$92,250	\$79,000	16.8%
	Ave. Sales Price	\$99,760	\$84,584	17.9%	\$98,388	\$83,320	18.1%	\$178,669	\$229,900	-22.3%	\$104,125	\$73,628	41.4%
Southwind	Units	15	18	-16.7%	15	14	7.1%		4		2		
	Median Sales Price	\$260,000	\$236,100	10.1%	\$260,000	\$237,050	9.7%		\$236,000				
	Ave. Sales Price	\$319,749	\$273,815	16.8%	\$319,749	\$284,792	12.3%		\$235,393		\$129,000		

		May Total Sales			May Existing Sales			May New Home Sales			May Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	254	236	7.6%	240	220	9.1%	14	16	-12.5%	6	13	-53.8%
	Median Sales Price	\$163,500	\$151,582	7.9%	\$160,000	\$148,950	7.4%	\$271,054	\$192,048	41.1%	\$112,450	\$133,350	-15.7%
	Ave. Sales Price	\$175,676	\$168,973	4.0%	\$170,486	\$167,144	2.0%	\$264,655	\$194,128	36.3%	\$168,143	\$142,891	17.7%
Bartlett	Units	105	124	-15.3%	97	111	-12.6%	8	13	-38.5%	1	2	-50.0%
	Median Sales Price	\$225,000	\$184,450	22.0%	\$217,500	\$175,000	24.3%	\$299,615	\$263,500	13.7%			
	Ave. Sales Price	\$224,445	\$197,874	13.4%	\$217,344	\$188,981	15.0%	\$310,541	\$273,810	13.4%	\$258,825	\$94,422	174.1%
G'town	Units	115	90	27.8%	112	87	28.7%	3	3	0.0%	1		
	Median Sales Price	\$310,000	\$302,500	2.5%	\$307,450	\$300,000	2.5%	\$640,458	\$647,831	-1.1%			
	Ave. Sales Price	\$395,493	\$372,010	6.3%	\$386,037	\$359,185	7.5%	\$748,486	\$743,943	0.6%	\$195,100		
Collierville	Units	143	127	12.6%	133	117	13.7%	10	10	0.0%		1	
	Median Sales Price	\$369,000	\$325,000	13.5%	\$358,000	\$308,500	16.0%	\$434,950	\$454,511	-4.3%			
	Ave. Sales Price	\$377,085	\$337,926	11.6%	\$368,009	\$328,032	12.2%	\$497,784	\$453,682	9.7%		\$215,199	
Lateland	Units	34	31	9.7%	33	31	6.5%	1				2	
	Median Sales Price	\$346,500	\$252,000	37.5%	\$358,000	\$252,000	42.1%						
	Ave. Sales Price	\$324,628	\$273,264	18.8%	\$326,829	\$273,264	19.6%	\$252,000				\$242,450	
Arlington	Units	44	40	10.0%	39	39	0.0%	5	1	400.0%	1	1	0.0%
	Median Sales Price	\$264,506	\$217,450	21.6%	\$247,000	\$215,000	14.9%	\$359,000					
	Ave. Sales Price	\$259,528	\$233,844	11.0%	\$247,092	\$231,993	6.5%	\$356,526	\$306,000	16.5%	\$307,500	\$265,000	16.0%
Millington	Units	21	25	-16.0%	21	25	-16.0%					2	
	Median Sales Price	\$116,000	\$117,000	-0.9%	\$116,000	\$117,000	-0.9%						
	Ave. Sales Price	\$139,802	\$136,741	2.2%	\$139,802	\$136,741	2.2%					\$69,666	
Shelby County	Units	1,709	1,674	2.1%	1,662	1,626	2.2%	47	48	-2.1%	63	117	-46.2%
	Median Sales Price	\$158,500	\$139,700	13.5%	\$153,701	\$135,000	13.9%	\$325,775	\$260,875	24.9%	\$50,001	\$43,000	16.3%
	Ave. Sales Price	\$196,306	\$172,742	13.6%	\$191,102	\$168,670	13.3%	\$380,333	\$310,660	22.4%	\$78,676	\$62,183	26.5%
Fayette County	Units	92	71	29.6%	80	60	33.3%	12	11	9.1%	3	5	-40.0%
	Median Sales Price	\$193,000	\$194,500	-0.8%	\$178,000	\$178,950	-0.5%	\$265,950	\$241,650	10.1%	\$54,700	\$60,500	-9.6%
	Ave. Sales Price	\$216,716	\$208,249	4.1%	\$199,690	\$190,623	4.8%	\$330,223	\$304,392	8.5%	\$53,958	\$60,730	-11.2%
Tipton County	Units	100	97	3.1%	89	90	-1.1%	11	7	57.1%	8	7	14.3%
	Median Sales Price	\$152,950	\$140,000	9.3%	\$140,000	\$139,950	0.0%	\$274,900	\$281,000	-2.2%	\$49,251	\$100,000	-50.8%
	Ave. Sales Price	\$161,669	\$152,109	6.3%	\$149,180	\$143,199	4.2%	\$262,713	\$266,664	-1.5%	\$61,237	\$77,732	-21.2%

		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	431	393	9.7%	431	393	9.7%				36	48	-25.0%
	Median Sales Price	\$31,900	\$30,000	6.3%	\$31,900	\$30,000	6.3%				\$22,750	\$20,001	13.7%
	Ave. Sales Price	\$48,699	\$38,628	26.1%	\$48,699	\$38,628	26.1%				\$28,153	\$25,112	12.1%
Raleigh/ Cov. Pike	Units	452	414	9.2%	446	413	8.0%	6	1	500.0%	29	58	-50.0%
	Median Sales Price	\$77,600	\$75,000	3.5%	\$77,000	\$75,000	2.7%	\$151,400			\$46,000	\$49,962	-7.9%
	Ave. Sales Price	\$81,497	\$74,591	9.3%	\$80,533	\$74,574	8.0%	\$153,183	\$81,500	88.0%	\$56,108	\$54,245	3.4%
Downtown	Units	214	218	-1.8%	213	215	-0.9%	1	3	-66.7%	10	8	25.0%
	Median Sales Price	\$220,000	\$235,500	-6.6%	\$220,000	\$235,000	-6.4%		\$255,738		\$60,250	\$27,239	121.2%
	Ave. Sales Price	\$220,302	\$246,216	-10.5%	\$220,796	\$245,938	-10.2%	\$115,000	\$266,117	-56.8%	\$93,378	\$39,748	134.9%
Midtown	Units	386	368	4.9%	379	367	3.3%	7	1	600.0%	21	17	23.5%
	Median Sales Price	\$150,000	\$135,000	11.1%	\$149,000	\$135,000	10.4%	\$355,000			\$72,000	\$72,500	-0.7%
	Ave. Sales Price	\$175,881	\$153,837	14.3%	\$172,409	\$153,456	12.4%	\$363,879	\$293,500	24.0%	\$78,898	\$85,560	-7.8%
S. Memphis	Units	235	196	19.9%	235	196	19.9%				35	36	-2.8%
	Median Sales Price	\$20,240	\$18,000	12.4%	\$20,240	\$18,000	12.4%				\$18,000	\$14,400	25.0%
	Ave. Sales Price	\$27,921	\$25,449	9.7%	\$27,921	\$25,449	9.7%				\$24,917	\$15,302	62.8%
Berclair/ Highland Heights	Units	245	239	2.5%	245	239	2.5%				13	25	-48.0%
	Median Sales Price	\$40,000	\$40,000	0.0%	\$40,000	\$40,000	0.0%				\$36,191	\$33,000	9.7%
	Ave. Sales Price	\$44,507	\$42,446	4.9%	\$44,507	\$42,446	4.9%				\$36,184	\$34,085	6.2%
E. Memphis	Units	1,212	1,278	-5.2%	1,207	1,276	-5.4%	5	2	150.0%	42	68	-38.2%
	Median Sales Price	\$140,000	\$130,000	7.7%	\$140,000	\$130,000	7.7%	\$775,000			\$32,550	\$40,150	-18.9%
	Ave. Sales Price	\$188,170	\$169,873	10.8%	\$185,993	\$169,566	9.7%	\$713,600	\$365,500	95.2%	\$60,703	\$65,833	-7.8%
Whitehaven	Units	350	323	8.4%	350	322	8.7%		1		38	67	-43.3%
	Median Sales Price	\$64,000	\$55,000	16.4%	\$64,000	\$54,500	17.4%				\$41,164	\$36,500	12.8%
	Ave. Sales Price	\$63,831	\$57,824	10.4%	\$63,831	\$57,376	11.3%		\$202,000		\$46,720	\$40,323	15.9%
Parkway/ Village/ Oakhaven	Units	236	249	-5.2%	235	249	-5.6%	1			21	42	-50.0%
	Median Sales Price	\$67,000	\$53,333	25.6%	\$67,000	\$53,333	25.6%				\$39,500	\$40,005	-1.3%
	Ave. Sales Price	\$63,876	\$58,485	9.2%	\$63,739	\$58,485	9.0%	\$96,000			\$41,338	\$42,407	-2.5%
Hickory Hill	Units	541	550	-1.6%	518	530	-2.3%	23	20	15.0%	37	54	-31.5%
	Median Sales Price	\$101,500	\$89,950	12.8%	\$99,900	\$87,700	13.9%	\$229,029	\$192,037	19.3%	\$80,000	\$58,988	35.6%
	Ave. Sales Price	\$106,619	\$94,627	12.7%	\$101,850	\$91,524	11.3%	\$214,024	\$176,866	21.0%	\$91,998	\$66,420	38.5%
Southwind	Units	65	67	-3.0%	57	58	-1.7%	8	9	-11.1%	7	8	-12.5%
	Median Sales Price	\$249,900	\$192,000	30.2%	\$240,000	\$181,000	32.6%	\$264,917	\$237,315	11.6%	\$123,000	\$107,500	14.4%
	Ave. Sales Price	\$281,217	\$241,874	16.3%	\$284,446	\$238,810	19.1%	\$258,213	\$261,619	-1.3%	\$120,694	\$134,950	-10.6%

		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	923	904	2.1%	878	839	4.6%	45	65	-30.8%	38	52	-26.9%
	Median Sales Price	\$161,000	\$149,000	8.1%	\$158,250	\$145,000	9.1%	\$267,900	\$201,196	33.2%	\$136,156	\$117,950	15.4%
	Ave. Sales Price	\$176,869	\$163,247	8.3%	\$172,344	\$158,454	8.8%	\$265,149	\$225,116	17.8%	\$149,455	\$133,350	12.1%
Bartlett	Units	444	498	-10.8%	391	436	-10.3%	53	62	-14.5%	6	17	-64.7%
	Median Sales Price	\$210,650	\$189,950	10.9%	\$197,000	\$174,900	12.6%	\$291,185	\$270,488	7.7%	\$159,700	\$140,000	14.1%
	Ave. Sales Price	\$212,601	\$197,146	7.8%	\$199,777	\$185,338	7.8%	\$307,202	\$280,196	9.6%	\$173,179	\$150,844	14.8%
G'town	Units	358	311	15.1%	335	301	11.3%	23	10	130.0%	6	2	200.0%
	Median Sales Price	\$326,000	\$294,900	10.5%	\$309,000	\$288,000	7.3%	\$800,629	\$700,352	14.3%	\$212,500		
	Ave. Sales Price	\$385,030	\$356,309	8.1%	\$355,464	\$342,713	3.7%	\$815,664	\$765,564	6.5%	\$301,850	\$191,350	57.8%
Collierville	Units	455	423	7.6%	395	382	3.4%	60	41	46.3%	4	10	-60.0%
	Median Sales Price	\$358,000	\$320,000	11.9%	\$325,000	\$299,900	8.4%	\$464,629	\$455,393	2.0%	\$190,780	\$236,842	-19.5%
	Ave. Sales Price	\$377,127	\$338,728	11.3%	\$354,898	\$323,125	9.8%	\$523,470	\$484,097	8.1%	\$190,674	\$252,948	-24.6%
Lateland	Units	117	117	0.0%	114	113	0.9%	3	4	-25.0%	1	8	-87.5%
	Median Sales Price	\$319,900	\$249,900	28.0%	\$319,950	\$240,000	33.3%	\$279,900	\$355,044	-21.2%		\$208,400	
	Ave. Sales Price	\$322,913	\$262,753	22.9%	\$321,833	\$259,310	24.1%	\$363,966	\$360,022	1.1%	\$134,250	\$222,039	-39.5%
Arlington	Units	171	152	12.5%	141	132	6.8%	30	20	50.0%	3	3	0.0%
	Median Sales Price	\$263,000	\$235,000	11.9%	\$244,900	\$227,200	7.8%	\$335,400	\$310,900	7.9%	\$307,500	\$165,000	86.4%
	Ave. Sales Price	\$263,599	\$247,731	6.4%	\$246,802	\$235,345	4.9%	\$342,547	\$329,476	4.0%	\$300,833	\$170,350	76.6%
Millington	Units	83	90	-7.8%	83	90	-7.8%				3	12	-75.0%
	Median Sales Price	\$106,000	\$116,000	-8.6%	\$106,000	\$116,000	-8.6%				\$168,000	\$72,500	131.7%
	Ave. Sales Price	\$122,847	\$121,832	0.8%	\$122,847	\$121,832	0.8%				\$142,833	\$103,191	38.4%
Shelby County	Units	6,856	6,713	2.1%	6,591	6,474	1.8%	265	239	10.9%	348	530	-34.3%
	Median Sales Price	\$134,900	\$124,500	8.4%	\$129,000	\$119,000	8.4%	\$327,862	\$279,900	17.1%	\$47,150	\$47,950	-1.7%
	Ave. Sales Price	\$173,293	\$159,004	9.0%	\$165,139	\$153,206	7.8%	\$392,391	\$316,048	24.2%	\$77,154	\$70,313	9.7%
Fayette County	Units	318	292	8.9%	255	244	4.5%	63	48	31.3%	13	25	-48.0%
	Median Sales Price	\$229,950	\$192,750	19.3%	\$200,000	\$176,700	13.2%	\$279,401	\$252,678	10.6%	\$75,500	\$100,000	-24.5%
	Ave. Sales Price	\$253,972	\$226,852	12.0%	\$234,392	\$211,142	11.0%	\$333,224	\$306,716	8.6%	\$105,849	\$127,872	-17.2%
Tipton County	Units	405	363	11.6%	368	334	10.2%	37	29	27.6%	34	56	-39.3%
	Median Sales Price	\$154,000	\$139,900	10.1%	\$145,000	\$133,450	8.7%	\$281,812	\$274,500	2.7%	\$66,375	\$62,813	5.7%
	Ave. Sales Price	\$160,660	\$142,798	12.5%	\$149,397	\$132,223	13.0%	\$272,683	\$264,585	3.1%	\$88,699	\$71,922	23.3%