

Sales Summary

	October Total Sales			YTD Total Sales		
	2014	2013	% change	2014	2013	% change
Units	1,371	1,394	-1.6%	13,242	13,960	-5.1%
Median Sales Price	\$124,000	\$113,900	8.9%	\$120,000	\$106,000	13.2%
Average Sales Price	\$149,165	\$148,258	0.6%	\$153,998	\$143,870	7.0%

	October Existing Sales			YTD Existing Home Sales		
	2014	2013	% change	2014	2013	% change
Units	1,310	1,299	0.8%	12,563	13,196	-4.8%
Median Sales Price	\$115,000	\$104,900	9.6%	\$114,900	\$99,500	15.5%
Average Sales Price	\$143,473	\$140,140	2.4%	\$147,658	\$137,127	7.7%

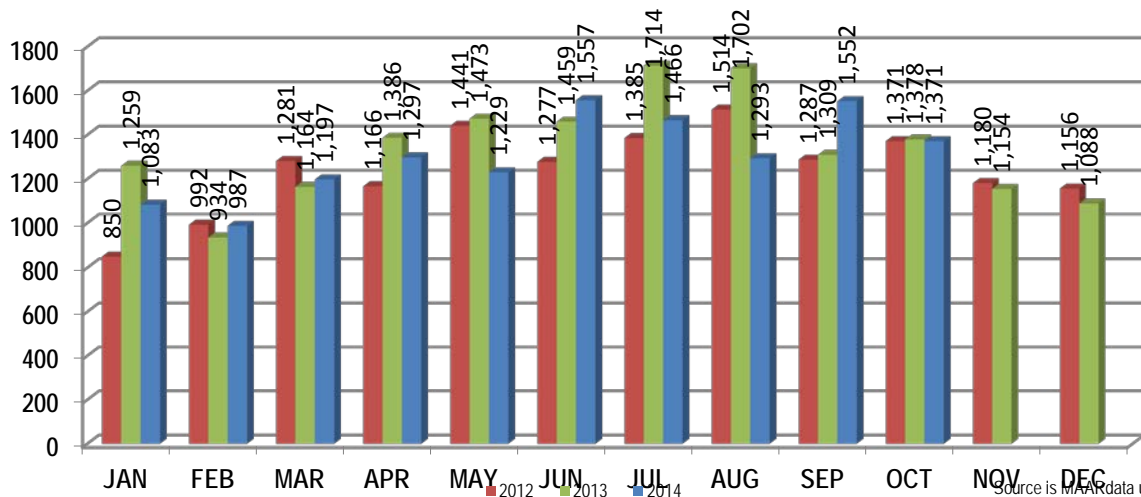
	October New Home Sales			YTD New Home Sales		
	2014	2013	% change	2014	2013	% change
Units	61	95	-35.8%	679	764	-11.1%
Median Sales Price	\$249,950	\$235,900	6.0%	\$237,500	\$226,765	4.7%
Average Sales Price	\$271,384	\$259,256	4.7%	\$271,294	\$260,338	4.2%

	October Bank Sales			YTD Bank Sales*		
	2014	2013	% change	2014	2013	% change
Units	174	257	-32.3%	1,937	2,804	-30.9%
Median Sales Price	\$46,500	\$54,526	-14.7%	\$50,000	\$52,000	-3.8%
Average Sales Price	\$77,626	\$70,991	9.3%	\$73,979	\$76,199	-2.9%

	October Non-Bank Sales			YTD Non-Bank Sales		
	2014	2013	% change	2014	2013	% change
Units	1,197	1,137	5.3%	11,305	11,156	1.3%
Median Sales Price	\$134,000	\$132,000	1.5%	\$135,000	\$127,000	6.3%
Average Sales Price	\$159,564	\$165,722	-3.7%	\$167,708	\$160,879	4.2%

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.

Total Monthly Sales Comparison



Source is MAAR data unless otherwise noted.

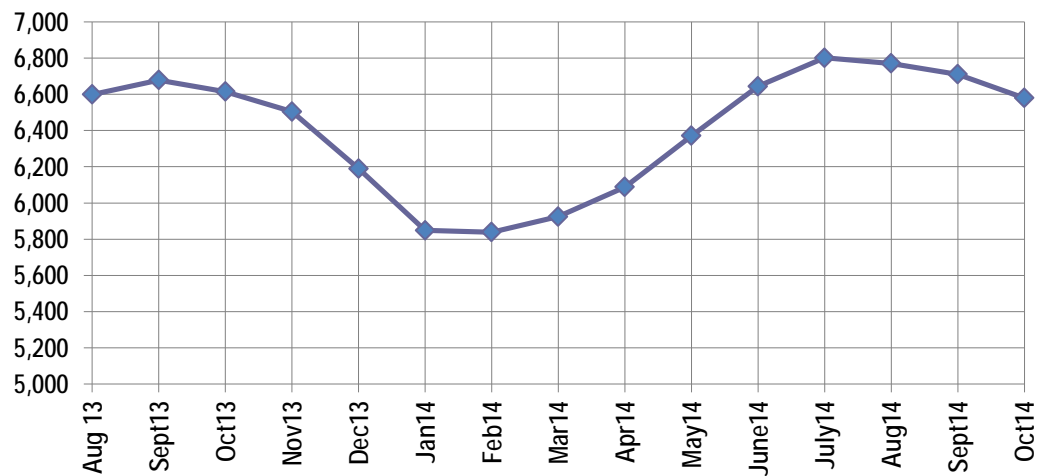
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 10-17-14)		
	Units	Ave. List Price
Single Family	6,218	\$227,582
Condo/Co-op	260	\$171,112
Duplex	101	\$63,607
Market Total	6,579	\$222,833

Pending Sales (as of 10-17-14)		
	Units	Ave. List Price
Single Family	1,544	\$153,406
Condo/Co-op	47	\$155,044
Duplex	13	\$48,030
Market Total	1,604	\$158,677

	October Foreclosure Actions			YTD Foreclosure Actions		
	2014	2013	% change	2014	2013	% change
Total	292	318	-8.2%	2,669	3,489	-23.5%

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



Inventory

Nov-12	6,805	Nov-13	6,504
Dec-12	6,481	Dec-13	6,190
Jan-13	6,070	Jan-14	5,849
Feb-13	6,147	Feb-14	5,839
Mar-13	6,327	Mar-14	5,925
Apr-13	6,447	Apr-14	6,088
May-13	6,483	May-14	6,371
Jun-13	6,599	Jun-14	6,644
Jul-13	6,774	Jul-14	6,801
Aug-13	6,599	Aug-14	6,770
Sep-13	6,678	Sep-14	6,710
Oct-13	6,615	Oct-14	6,579



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		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Frayser	Units	76	58	31.0%	76	57	33.3%		1	-	11	16	-31.3%
	Median Sales Price	\$26,950	\$25,000	7.8%	\$26,950	\$25,000	7.8%		-	-	\$18,500	\$13,375	38.3%
	Ave. Sales Price	\$39,376	\$42,885	-8.2%	\$39,376	\$40,129	-1.9%		\$200,000	-	\$17,200	\$16,298	5.5%
Raleigh/ Gov. Pike	Units	88	76	15.8%	87	73	19.2%	1	3	-66.7%	15	21	-28.6%
	Median Sales Price	\$56,600	\$58,200	-2.7%	\$56,500	\$57,000	-0.9%		\$154,605		\$37,500	\$53,000	-29.2%
	Ave. Sales Price	\$62,061	\$62,516	-0.7%	\$61,328	\$58,779	4.3%	\$125,900	\$153,470	-18.0%	\$37,430	\$51,749	-27.7%
Downtown	Units	29	24	20.8%	28	23	21.7%	1	1	0.0%	4	2	100.0%
	Median Sales Price	\$179,900	\$185,500	-3.0%	\$181,400	\$188,000	-3.5%				\$17,250		
	Ave. Sales Price	\$171,765	\$220,634	-22.1%	\$174,578	\$226,096	-22.8%	\$93,000	\$95,000	-2.1%	\$55,600	\$173,764	-68.0%
Midtown	Units	51	74	-31.1%	51	74	-31.1%				6	16	-62.5%
	Median Sales Price	\$150,000	\$97,787	53.4%	\$150,000	\$97,787	53.4%				\$17,751	\$32,500	-45.4%
	Ave. Sales Price	\$149,437	\$137,499	8.7%	\$149,437	\$137,499	8.7%				\$33,208	\$42,474	-21.8%
S. Memphis	Units	37	29	27.6%	37	29	27.6%			-	15	10	50.0%
	Median Sales Price	\$13,500	\$15,000	-10.0%	\$13,500	\$15,000	-10.0%		-		\$11,300	\$10,788	4.7%
	Ave. Sales Price	\$17,393	\$23,033	-24.5%	\$17,393	\$23,033	-24.5%			-	\$11,807	\$13,556	-12.9%
Berclair/ Highland Heights	Units	34	47	-27.7%	34	47	-27.7%		-	-	3	9	-66.7%
	Median Sales Price	\$28,500	\$29,900	-4.7%	\$28,500	\$29,900	-4.7%		-	-	\$27,000	\$21,010	28.5%
	Ave. Sales Price	\$34,857	\$33,869	2.9%	\$34,857	\$33,869	2.9%		-	-	\$31,361	\$24,802	26.4%
E. Memphis	Units	217	219	-0.9%	217	217	0.0%		2		17	28	-39.3%
	Median Sales Price	\$128,900	\$118,900	8.4%	\$128,900	\$118,000	9.2%				\$38,000	\$44,050	-13.7%
	Ave. Sales Price	\$161,975	\$171,790	-5.7%	\$161,975	\$166,526	-2.7%		\$743,002		\$56,914	\$85,247	-33.2%
Whitehaven	Units	45	68	-33.8%	45	67	-32.8%		1		11	19	-42.1%
	Median Sales Price	\$45,220	\$38,500	17.5%	\$45,220	\$38,000	19.0%				\$37,000	\$35,000	5.7%
	Ave. Sales Price	\$51,621	\$45,648	13.1%	\$51,621	\$43,121	19.7%		\$215,000		\$42,956	\$35,521	20.9%
Parkway Village/ Oakhaven	Units	41	50	-18.0%	41	49	-16.3%		1		6	11	-45.5%
	Median Sales Price	\$42,000	\$30,450	37.9%	\$42,000	\$30,000	40.0%				\$30,204	\$30,900	-2.3%
	Ave. Sales Price	\$50,641	\$39,979	26.7%	\$50,641	\$39,182	29.2%		\$79,000		\$33,027	\$31,030	6.4%
Hickory Hill	Units	108	120	-10.0%	107	112	-4.5%	1	8	-87.5%	25	30	-16.7%
	Median Sales Price	\$84,100	\$79,000	6.5%	\$84,000	\$75,450	11.3%		\$178,577		\$62,500	\$59,050	5.8%
	Ave. Sales Price	\$84,054	\$85,569	-1.8%	\$83,662	\$79,077	5.8%	\$125,990	\$176,449	-28.6%	\$78,114	\$61,531	27.0%
Southwind	Units	8	19	-57.9%	8	18	-55.6%		1		1	2	-50.0%
	Median Sales Price	\$223,500	\$182,400	22.5%	\$223,500	\$181,200	23.3%						
	Ave. Sales Price	\$259,812	\$250,565	3.7%	\$259,812	\$251,887	3.1%		\$226,765		\$88,500	\$346,000	-74.4%



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		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Cordova	Units	203	223	-9.0%	183	201	-9.0%	20	22	-9.1%	18	55	-67.3%
	Median Sales Price	\$135,000	\$128,000	5.5%	\$130,000	\$123,100	5.6%	\$177,400	\$191,407	-7.3%	\$95,650	\$100,000	-4.3%
	Ave. Sales Price	\$147,284	\$138,969	6.0%	\$141,401	\$132,472	6.7%	\$201,115	\$198,329	1.4%	\$105,954	\$106,736	-0.7%
Bartlett	Units	96	94	2.1%	82	86	-4.7%	14	8	75.0%	9	13	-30.8%
	Median Sales Price	\$175,000	\$147,250	18.8%	\$162,500	\$134,450	20.9%	\$234,459	\$225,490	4.0%	\$166,500	\$77,000	116.2%
	Ave. Sales Price	\$172,971	\$158,083	9.4%	\$162,213	\$151,347	7.2%	\$235,977	\$230,491	2.4%	\$137,517	\$84,642	62.5%
G'town	Units	66	69	-4.3%	65	65	0.0%	1	4	-75.0%	4	1	300.0%
	Median Sales Price	\$249,500	\$250,000	-0.2%	\$249,000	\$235,000	6.0%		\$459,685		\$373,450		
	Ave. Sales Price	\$278,329	\$350,737	-20.6%	\$274,380	\$344,806	-20.4%	\$535,000	\$447,117	19.7%	\$364,108	\$145,000	151.1%
Collierville	Units	85	83	2.4%	75	71	5.6%	10	12	-16.7%	5	3	66.7%
	Median Sales Price	\$287,000	\$272,000	5.5%	\$279,000	\$256,500	8.8%	\$428,821	\$341,558	25.5%	\$276,000	\$139,000	98.6%
	Ave. Sales Price	\$318,924	\$284,493	12.1%	\$301,126	\$270,812	11.2%	\$452,405	\$365,442	23.8%	\$258,500	\$182,233	41.9%
Lakeland	Units	24	27	-11.1%	21	23	-8.7%	3	4	-25.0%	1	1	0.0%
	Median Sales Price	\$244,805	\$243,000	0.7%	\$230,000	\$240,000	-4.2%	\$340,000	\$302,594	12.4%			
	Ave. Sales Price	\$259,546	\$269,377	-3.6%	\$248,238	\$264,156	-6.0%	\$338,708	\$299,396	13.1%	\$285,000	\$118,100	141.3%
Arlington	Units	35	23	52.2%	31	15	106.7%	4	8	-50.0%	2	2	0.0%
	Median Sales Price	\$233,000	\$237,000	-1.7%	\$233,000	\$209,900	11.0%	\$274,626	\$262,031	4.8%			
	Ave. Sales Price	\$235,742	\$239,225	-1.5%	\$230,702	\$216,593	6.5%	\$274,806	\$281,662	-2.4%	\$209,750	\$240,000	-12.6%
Millington	Units	22	11	100.0%	22	10	120.0%		1		7	4	75.0%
	Median Sales Price	\$92,000	\$116,900	-21.3%	\$92,000	\$107,900	-14.7%				\$56,007	\$57,450	-2.5%
	Ave. Sales Price	\$112,662	\$150,181	-25.0%	\$112,662	\$138,500	-18.7%		\$267,000		\$89,158	\$57,225	55.8%
Shelby County	Units	1,246	1,294	-3.7%	1,191	1,217	-2.1%	55	77	-28.6%	160	239	-33.1%
	Median Sales Price	\$119,000	\$110,000	8.2%	\$110,000	\$103,900	5.9%	\$249,950	\$229,288	9.0%	\$44,750	\$53,500	-16.4%
	Ave. Sales Price	\$146,762	\$147,096	-0.2%	\$141,075	\$139,745	1.0%	\$269,914	\$263,280	2.5%	\$76,952	\$71,238	8.0%
Fayette County	Units	61	37	64.9%	56	27	107.4%	5	10	-50.0%	7	2	250.0%
	Median Sales Price	\$163,000	\$180,000	-9.4%	\$157,450	\$126,900	24.1%	\$237,500	\$214,950	10.5%	\$73,000		
	Ave. Sales Price	\$203,122	\$209,360	-3.0%	\$198,538	\$199,810	-0.6%	\$254,468	\$235,144	8.2%	\$110,285	\$96,000	14.9%
Tipton County	Units	64	63	1.6%	63	55	14.5%	1	8	-87.5%	7	16	-56.3%
	Median Sales Price	\$123,750	\$124,500	-0.6%	\$123,000	\$106,904	15.1%		\$255,450		\$71,555	\$58,000	23.4%
	Ave. Sales Price	\$144,506	\$136,226	6.1%	\$139,867	\$119,581	17.0%	\$436,789	\$250,660	74.3%	\$60,365	\$64,175	-5.9%



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		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Frayser	Units	508	622	-18.3%	507	617	-17.8%	1	5	-80.0%	127	186	-31.7%
	Median Sales Price	\$21,625	\$23,900	-9.5%	\$21,500	\$23,750	-9.5%		\$170,643	-	\$17,000	\$15,501	9.7%
	Ave. Sales Price	\$37,600	\$38,187	-1.5%	\$37,508	\$37,067	1.2%	\$84,000	\$176,466	-52.4%	\$26,841	\$21,462	25.1%
Raleigh/ Gov. Pike	Units	819	856	-4.3%	805	840	-4.2%	14	16	-12.5%	188	219	-14.2%
	Median Sales Price	\$60,000	\$57,500	4.3%	\$59,900	\$56,750	5.6%	\$76,000	\$145,853	-47.9%	\$44,351	\$45,500	-2.5%
	Ave. Sales Price	\$62,665	\$59,127	6.0%	\$62,069	\$57,948	7.1%	\$96,938	\$121,024	-19.9%	\$45,662	\$46,646	-2.1%
Downtown	Units	314	344	-8.7%	301	339	-11.2%	13	5	160.0%	32	51	-37.3%
	Median Sales Price	\$188,500	\$191,950	-1.8%	\$194,000	\$193,000	0.5%	\$95,000	\$95,000	0.0%	\$65,500	\$90,000	-27.2%
	Ave. Sales Price	\$189,643	\$195,093	-2.8%	\$193,299	\$196,569	-1.7%	\$105,000	\$95,000	10.5%	\$95,974	\$100,208	-4.2%
Midtown	Units	649	711	-8.7%	648	707	-8.3%	1	4	-75.0%	81	132	-38.6%
	Median Sales Price	\$125,000	\$99,900	25.1%	\$125,000	\$99,500	25.6%		\$187,000		\$27,000	\$29,050	-7.1%
	Ave. Sales Price	\$143,352	\$130,922	9.5%	\$142,968	\$130,023	10.0%	\$392,500	\$289,791	35.4%	\$50,155	\$49,362	1.6%
S. Memphis	Units	323	363	-11.0%	323	363	-11.0%			-	117	129	-9.3%
	Median Sales Price	\$15,000	\$13,500	11.1%	\$15,000	\$13,500	11.1%		-		\$11,300	\$10,251	10.2%
	Ave. Sales Price	\$20,401	\$20,754	-1.7%	\$20,401	\$20,754	-1.7%			-	\$13,665	\$12,888	6.0%
Bercilair/ Highland Heights	Units	457	491	-6.9%	457	491	-6.9%		-	-	91	136	-33.1%
	Median Sales Price	\$32,000	\$27,500	16.4%	\$32,000	\$27,500	16.4%		-	-	\$27,000	\$21,750	24.1%
	Ave. Sales Price	\$34,571	\$32,134	7.6%	\$34,571	\$32,134	7.6%		-	-	\$27,412	\$22,295	23.0%
E. Memphis	Units	2,143	2,285	-6.2%	2,136	2,272	-6.0%	7	13	-46.1%	203	319	-36.4%
	Median Sales Price	\$125,000	\$115,000	8.7%	\$125,000	\$115,000	8.7%	\$470,000	\$379,900	23.7%	\$34,751	\$35,100	-1.0%
	Ave. Sales Price	\$172,505	\$169,809	1.6%	\$171,787	\$167,968	2.3%	\$391,428	\$491,490	-20.4%	\$62,865	\$66,849	-6.0%
Whitehaven	Units	483	558	-13.4%	483	556	-13.1%		2		146	186	-21.5%
	Median Sales Price	\$45,000	\$42,000	7.1%	\$45,000	\$42,000	7.1%			-	\$33,000	\$27,155	21.5%
	Ave. Sales Price	\$49,707	\$47,847	3.9%	\$49,707	\$47,474	4.7%		\$151,648		\$36,718	\$35,472	3.5%
Parkway Village/ Oakhaven	Units	409	528	-22.5%	406	518	-21.6%	3	10	-70.0%	83	119	-30.3%
	Median Sales Price	\$40,000	\$38,000	5.3%	\$40,000	\$37,260	7.4%	\$70,000	\$72,000	-2.8%	\$30,000	\$30,500	-1.6%
	Ave. Sales Price	\$44,549	\$42,394	5.1%	\$44,353	\$41,813	6.1%	\$71,000	\$72,500	-2.1%	\$31,780	\$31,376	1.3%
Hickory Hill	Units	1,083	1,247	-13.2%	1,045	1,194	-12.5%	38	53	-28.3%	238	337	-29.4%
	Median Sales Price	\$79,900	\$74,800	6.8%	\$77,588	\$71,700	8.2%	\$171,223	\$156,000	9.8%	\$55,806	\$57,500	-2.9%
	Ave. Sales Price	\$81,869	\$79,551	2.9%	\$78,320	\$75,770	3.4%	\$179,465	\$164,719	8.9%	\$65,600	\$65,864	-0.4%
Southwind	Units	104	121	-14.0%	94	111	-15.3%	10	10	0.0%	16	31	-48.3%
	Median Sales Price	\$209,900	\$169,900	23.5%	\$167,500	\$159,000	5.3%	\$234,008	\$260,500	-10.2%	\$109,000	\$158,299	-31.1%
	Ave. Sales Price	\$267,610	\$218,086	22.7%	\$270,870	\$214,040	26.6%	\$236,964	\$263,000	-9.9%	\$142,313	\$191,968	-25.9%



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		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Cordova	Units	1,910	1,826	4.6%	1,776	1,685	5.4%	134	141	-5.0%	264	409	-35.5%
	Median Sales Price	\$130,000	\$120,625	7.8%	\$125,000	\$115,000	8.7%	\$168,100	\$180,539	-6.9%	\$100,000	\$93,000	7.5%
	Ave. Sales Price	\$142,435	\$135,200	5.4%	\$138,811	\$130,780	6.1%	\$190,466	\$188,032	1.3%	\$107,172	\$108,517	-1.2%
Bartlett	Units	840	875	-4.0%	712	766	-7.0%	128	109	17.4%	96	147	-34.7%
	Median Sales Price	\$162,750	\$155,000	5.0%	\$150,000	\$146,000	2.7%	\$221,026	\$215,150	2.7%	\$113,600	\$104,107	9.1%
	Ave. Sales Price	\$168,196	\$159,455	5.5%	\$157,365	\$150,611	4.5%	\$228,443	\$221,604	3.1%	\$124,425	\$122,317	1.7%
G'town	Units	720	751	-4.1%	695	716	-2.9%	25	35	-28.6%	29	42	-30.9%
	Median Sales Price	\$283,500	\$269,900	5.0%	\$278,000	\$264,000	5.3%	\$535,000	\$454,369	17.7%	\$199,900	\$187,450	6.6%
	Ave. Sales Price	\$330,378	\$314,015	5.2%	\$319,625	\$304,833	4.9%	\$629,320	\$501,853	25.4%	\$289,869	\$212,391	36.5%
Collierville	Units	966	883	9.4%	831	762	9.1%	135	121	11.6%	33	77	-57.1%
	Median Sales Price	\$293,250	\$276,500	6.1%	\$278,000	\$265,000	4.9%	\$370,000	\$353,750	4.6%	\$255,000	\$203,940	25.0%
	Ave. Sales Price	\$310,666	\$298,521	4.1%	\$299,011	\$285,937	4.6%	\$382,414	\$377,772	1.2%	\$288,112	\$224,102	28.6%
Lakeland	Units	205	241	-14.9%	184	197	-6.6%	21	44	-52.3%	12	22	-45.4%
	Median Sales Price	\$245,000	\$231,000	6.1%	\$239,500	\$222,800	7.5%	\$375,000	\$297,257	26.1%	\$211,000	\$133,250	58.3%
	Ave. Sales Price	\$266,304	\$248,435	7.2%	\$257,009	\$237,591	8.2%	\$347,748	\$295,985	17.1%	\$195,287	\$178,468	9.4%
Arlington	Units	262	287	-8.7%	217	216	0.5%	45	71	-36.6%	17	29	-41.4%
	Median Sales Price	\$215,000	\$211,260	1.8%	\$199,900	\$197,450	1.2%	\$239,950	\$238,715	0.5%	\$213,000	\$162,500	31.1%
	Ave. Sales Price	\$218,593	\$215,313	1.5%	\$211,011	\$202,634	4.1%	\$255,158	\$253,885	0.5%	\$185,886	\$179,023	3.8%
Millington	Units	160	125	28.0%	160	124	29.0%		1		33	38	-13.2%
	Median Sales Price	\$96,500	\$84,000	14.9%	\$96,500	\$82,600	16.8%				\$85,100	\$46,450	83.2%
	Ave. Sales Price	\$116,325	\$105,549	10.2%	\$116,325	\$104,247	11.6%		\$267,000		\$116,389	\$58,756	98.1%
Shelby County	Units	12,147	12,889	-5.8%	11,572	12,249	-5.5%	575	640	-10.2%	1,774	2,549	-30.4%
	Median Sales Price	\$116,500	\$102,000	14.2%	\$110,000	\$95,900	14.7%	\$231,950	\$226,491	2.4%	\$48,169	\$49,987	-3.6%
	Ave. Sales Price	\$152,546	\$142,415	7.1%	\$146,624	\$136,098	7.7%	\$271,735	\$263,333	3.2%	\$72,754	\$74,106	-1.8%
Fayette County	Units	515	470	9.6%	451	382	18.1%	64	88	-27.3%	61	87	-29.9%
	Median Sales Price	\$175,000	\$171,950	1.8%	\$169,900	\$150,000	13.3%	\$233,900	\$224,603	4.1%	\$97,300	\$95,000	2.4%
	Ave. Sales Price	\$208,509	\$200,896	3.8%	\$199,517	\$188,358	5.9%	\$271,877	\$255,320	6.5%	\$105,743	\$134,604	-21.4%
Tipton County	Units	580	601	-3.5%	540	565	-4.4%	40	36	11.1%	102	168	-39.3%
	Median Sales Price	\$127,962	\$120,000	6.6%	\$121,750	\$115,000	5.9%	\$264,500	\$242,950	8.9%	\$71,230	\$69,000	3.2%
	Ave. Sales Price	\$136,003	\$130,476	4.2%	\$126,520	\$124,814	1.4%	\$264,021	\$219,346	20.4%	\$76,292	\$77,709	-1.8%