

Sales Summary

	September Total Sales			YTD Total Sales		
	2010	2009	% change	2010	2009	% change
Units	1,026	1,220	-15.9%	10,865	11,314	-4.0%
Median Sales Price	\$92,900	\$112,500	-17.4%	\$92,000	\$95,000	-3.2%
Average Sales Price	\$135,378	\$137,679	-1.7%	\$128,322	\$127,634	0.5%

	September Existing Sales			YTD Existing Home Sales		
	2010	2009	% change	2010	2009	% change
Units	976	1,161	-15.9%	10,272	10,756	-4.5%
Median Sales Price	\$86,005	\$105,000	-18.1%	\$85,000	\$87,000	-2.3%
Average Sales Price	\$130,065	\$131,762	-1.3%	\$122,591	\$120,850	1.4%

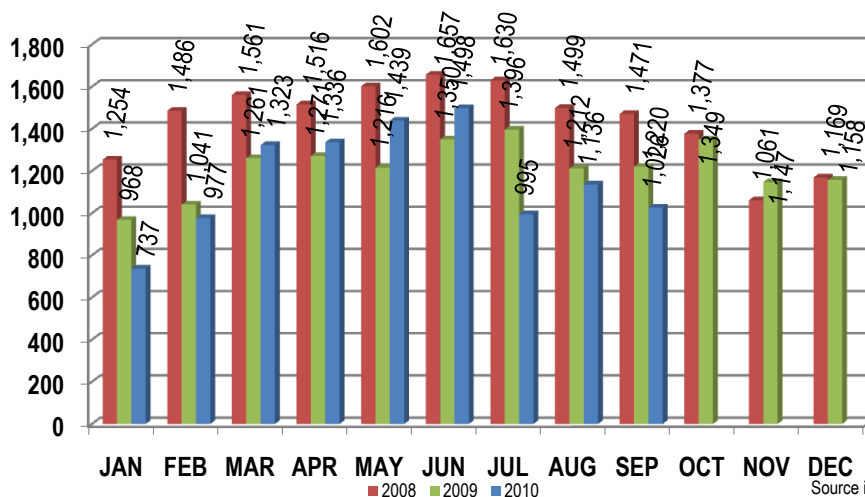
	September New Home Sales			YTD New Home Sales		
	2010	2009	% change	2010	2009	% change
Units	50	59	-15.3%	593	558	6.3%
Median Sales Price	\$233,445	\$214,900	8.6%	\$199,000	\$219,900	-9.5%
Average Sales Price	\$239,079	\$254,114	-5.9%	\$227,589	\$258,411	-11.9%

	September Bank Sales			YTD Bank Sales*		
	2010	2009	% change	2010	2009	% change
Units	346	425	-18.6%	3,651	4,544	-19.7%
Median Sales Price	\$39,500	\$40,827	-3.3%	\$36,900	\$39,000	-5.4%
Average Sales Price	\$66,263	\$71,057	-6.7%	\$65,417	\$66,873	-2.2%

	September Non-Bank Sales			YTD Non-Bank Sales		
	2010	2009	% change	2010	2009	% change
Units	680	795	-14.5%	7,214	6,770	6.6%
Median Sales Price	\$136,000	\$140,000	-2.9%	\$130,000	\$138,900	-6.4%
Average Sales Price	\$170,545	\$173,294	-1.6%	\$160,157	\$168,417	-4.9%

Data compiled from deeds with April sales date that were recorded as of May 31, 2010, 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



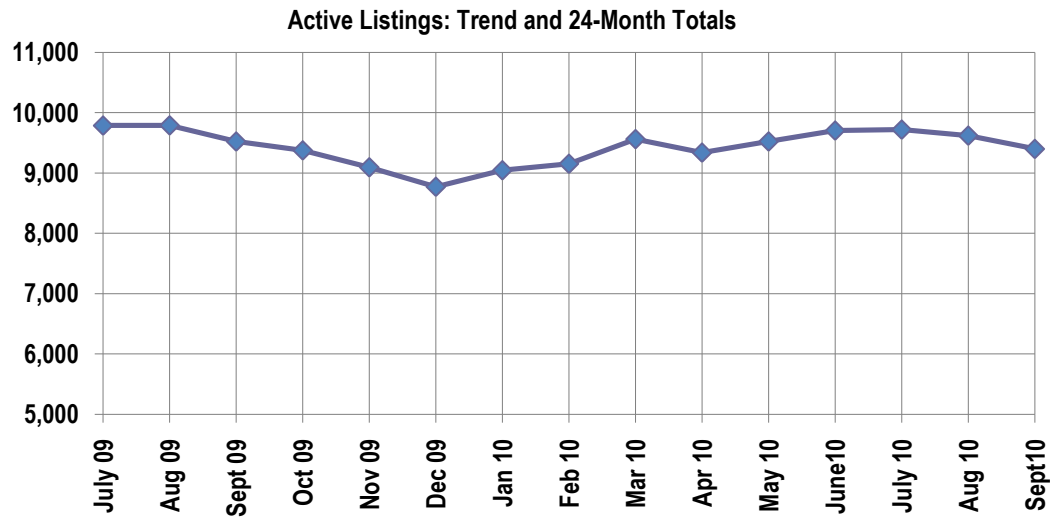
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 10-15-10)		
	Units	Ave. List Price
Single Family	8,736	\$221,032
Condo/Co-op	523	\$174,893
Duplex	140	\$62,586
Market Total	9,399	\$216,106

Pending Sales (as of 10-15-10)		
	Units	Ave. List Price
Single Family	1,318	\$159,225
Condo/Co-op	48	\$162,716
Duplex	19	\$52,047
Market Total	1,385	\$157,977

	September Foreclosure Actions			YTD Foreclosure Actions		
	2010	2009	% change	2010	2009	% change
Total	351	317	10.7%	3,886	3,651	6.4%

Compiled from all trustee deeds with April date recorded in Shelby, Fayette and Tipton counties as of May 31, 2010.



Oct-08	11,343	Oct-09	9,375
Nov-08	11,037	Nov-09	9,094
Dec-08	10,484	Dec-09	8,771
Jan-09	10,306	Jan-10	9,045
Feb-09	10,260	Feb-10	9,153
Mar-09	10,131	Mar-10	9,562
Apr-09	9,989	Apr-10	9,338
May-09	9,995	May-10	9,523
Jun-09	10,013	Jun-10	9,702
Jul-09	9,787	Jul-10	9,720
Aug-09	9,790	Aug-10	9,620
Sep-09	9,522	Sep-10	9,399



Memphis Area Home Sales Report
September 2010

Area Detail - Current Month

		September Total Sales			September Existing Sales			September New Home Sales			September Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayer	Units	50	50	0.0%	50	50	0.0%		-	-	26	40	-35.0%
	Median Sales Price	\$15,750	\$12,251	28.6%	\$15,750	\$12,251	28.6%		-	-	\$12,000	\$11,500	4.3%
	Ave. Sales Price	\$27,377	\$19,334	41.6%	\$27,377	\$19,334	41.6%		-	-	\$19,165	\$14,251	34.5%
Raleigh/ Cov. Pike	Units	72	62	16.1%	72	62	16.1%		-	-	31	37	-16.2%
	Median Sales Price	\$46,500	\$45,000	3.3%	\$46,500	\$45,000	3.3%		-	-	\$40,000	\$36,900	8.4%
	Ave. Sales Price	\$46,845	\$50,686	-7.6%	\$46,845	\$50,686	-7.6%		-	-	\$39,153	\$39,667	-1.3%
Downtown	Units	26	32	-18.8%	26	32	-18.8%		-	#VALUE!	8	10	-20.0%
	Median Sales Price	\$177,000	\$198,750	-10.9%	\$177,000	\$198,750	-10.9%		-	#VALUE!	\$51,835	\$135,300	-61.7%
	Ave. Sales Price	\$152,359	\$200,179	-23.9%	\$152,359	\$200,179	-23.9%		-	#VALUE!	\$79,719	\$172,110	-53.7%
Midtown	Units	43	52	-17.3%	42	52	-19.2%	1	-	-	11	6	83.3%
	Median Sales Price	\$65,000	\$78,500	-17.2%	\$62,750	\$78,500	-20.1%		-	-	\$20,400	\$8,250	147.3%
	Ave. Sales Price	\$98,903	\$139,732	-29.2%	\$94,758	\$139,732	-32.2%	\$273,000	-	-	\$32,832	\$15,900	106.5%
S. Memphis	Units	40	41	-2.4%	40	41	-2.4%		-	-	26	33	-21.2%
	Median Sales Price	\$9,700	\$8,910	8.9%	\$9,700	\$8,910	8.9%		-	-	\$7,004	\$8,600	-18.6%
	Ave. Sales Price	\$13,500	\$12,837	5.2%	\$13,500	\$12,837	5.2%		-	-	\$8,750	\$10,120	-13.5%
Berclair/ Highland Heights	Units	45	47	-4.3%	45	47	-4.3%		-	-	19	20	-5.0%
	Median Sales Price	\$19,900	\$19,200	3.6%	\$19,900	\$19,200	3.6%		-	-	\$15,000	\$13,930	7.7%
	Ave. Sales Price	\$28,670	\$27,594	3.9%	\$28,670	\$27,594	3.9%		-	-	\$17,673	\$14,526	21.7%
E. Memphis	Units	152	196	-22.4%	152	194	-21.6%		2	-	39	46	-15.2%
	Median Sales Price	\$65,900	\$114,700	-42.5%	\$65,900	\$114,250	-42.3%		-	-	\$22,000	\$28,500	-22.8%
	Ave. Sales Price	\$144,265	\$154,686	-6.7%	\$144,265	\$149,296	-3.4%		\$677,500	-	\$58,261	\$62,611	-6.9%
Whitehaven	Units	42	65	-35.4%	42	65	-35.4%		-	-	24	38	-36.8%
	Median Sales Price	\$39,750	\$42,000	-5.4%	\$39,750	\$42,000	-5.4%		-	-	\$32,549	\$27,500	18.4%
	Ave. Sales Price	\$51,125	\$57,114	-10.5%	\$51,125	\$57,114	-10.5%		-	#VALUE!	\$49,698	\$52,840	-5.9%
Parkway Village/ Oakhaven	Units	29	36	-19.4%	29	36	-19.4%		-	-	13	16	-18.8%
	Median Sales Price	\$25,100	\$31,750	-20.9%	\$25,100	\$31,750	-20.9%		-	-	\$21,900	\$23,800	-8.0%
	Ave. Sales Price	\$32,713	\$35,618	-8.2%	\$32,713	\$35,618	-8.2%		-	-	\$20,953	\$23,975	-12.6%
Hickory Hill	Units	84	128	-34.4%	82	120	-31.7%	2	8	-	38	67	-43.3%
	Median Sales Price	\$65,000	\$74,950	-13.3%	\$64,700	\$69,950	-7.5%		\$165,495	-	\$45,012	\$52,000	-13.4%
	Ave. Sales Price	\$73,178	\$79,103	-7.5%	\$70,718	\$72,719	-2.8%	\$174,015	\$174,862	-	\$55,822	\$61,456	-9.2%
Southwind	Units	5	5	0.0%	5	5	0.0%		-	#VALUE!	4	1	300.0%
	Median Sales Price	\$153,000	\$235,000	-34.9%	\$153,000	\$235,000	-34.9%		-	-	\$144,050	-	
	Ave. Sales Price	\$260,142	\$275,000	-5.4%	\$260,142	\$275,000	-5.4%		-	#VALUE!	\$188,927	\$200,000	-5.5%



Memphis Area Home Sales Report
September 2010

Area Detail - Current Month

		September Total Sales			September Existing Sales			September New Home Sales			September Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	145	180	-19.4%	131	164	-20.1%	14	16	-12.5%	60	53	13.2%
	Median Sales Price	\$113,850	\$125,000	-8.9%	\$107,000	\$124,000	-13.7%	\$129,000	\$140,550	-8.2%	\$76,950	\$106,000	-27.4%
	Ave. Sales Price	\$123,017	\$141,522	-13.1%	\$121,121	\$140,992	-14.1%	\$140,753	\$146,952	-4.2%	\$89,030	\$114,997	-22.6%
Bartlett	Units	63	72	-12.5%	60	62	-3.2%	3	10	-70.0%	9	12	-25.0%
	Median Sales Price	\$161,500	\$174,750	-7.6%	\$160,500	\$161,000	-0.3%	\$221,140	\$223,425	-1.0%	\$89,900	\$144,000	-37.6%
	Ave. Sales Price	\$167,529	\$180,564	-7.2%	\$164,520	\$173,794	-5.3%	\$227,696	\$222,537	2.3%	\$97,768	\$150,754	-35.1%
G'town	Units	51	54	-5.6%	50	54	-7.4%	1	-	#VALUE!	8	2	300.0%
	Median Sales Price	\$251,500	\$271,500	-7.4%	\$250,750	\$271,500	-7.6%		-		\$207,950	-	
	Ave. Sales Price	\$356,657	\$318,522	12.0%	\$356,480	\$318,522	11.9%	\$365,500	-	#VALUE!	\$264,287	\$295,170	-10.5%
Collierville	Units	72	65	10.8%	65	61	6.6%	7	4	75.0%	6	6	0.0%
	Median Sales Price	\$311,000	\$265,000	17.4%	\$289,900	\$256,000	13.2%	\$437,900	\$455,000	-3.8%	\$231,900	\$193,450	19.9%
	Ave. Sales Price	\$314,012	\$290,102	8.2%	\$305,182	\$279,906	9.0%	\$395,999	\$445,595	-11.1%	\$237,616	\$201,066	18.2%
Lakeland	Units	20	22	-9.1%	17	17	0.0%	3	5	-40.0%	2	4	-50.0%
	Median Sales Price	\$252,225	\$232,239	8.6%	\$254,500	\$235,000	8.3%	\$249,950	\$229,478	8.9%		\$213,450	-
	Ave. Sales Price	\$256,675	\$251,172	2.2%	\$248,858	\$216,335	15.0%	\$300,969	\$369,616	-18.6%	\$226,500	\$255,975	-11.5%
Arlington	Units	35	16	118.8%	19	13	46.2%	16	3	433.3%	2	1	100.0%
	Median Sales Price	\$234,614	\$234,325	0.1%	\$205,000	\$192,000	6.8%	\$259,795	\$298,409	-12.9%		-	
	Ave. Sales Price	\$240,064	\$221,315	8.5%	\$231,671	\$204,226	13.4%	\$250,030	\$295,364	-15.3%	\$102,250	\$122,000	-16.2%
Millington	Units	8	8	0.0%	8	8	0.0%		-		2	3	-33.3%
	Median Sales Price	\$113,750	\$77,750	46.3%	\$113,750	\$77,750	46.3%		-			\$100,000	-
	Ave. Sales Price	\$107,118	\$102,612	4.4%	\$107,118	\$102,612	4.4%		-		\$97,750	\$126,300	-22.6%
Shelby County	Units	962	1,112	-13.5%	915	1,064	-14.0%	47	48	-2.1%	322	388	-17.0%
	Median Sales Price	\$90,000	\$108,000	-16.7%	\$85,000	\$102,250	-16.9%	\$229,000	\$210,775	8.6%	\$35,825	\$37,000	-3.2%
	Ave. Sales Price	\$135,739	\$135,549	0.1%	\$130,345	\$130,530	-0.1%	\$240,756	\$246,813	-2.5%	\$63,603	\$66,069	-3.7%
Fayette County	Units	30	47	-36.2%	29	37	-21.6%	1	10	-90.0%	11	18	-38.9%
	Median Sales Price	\$132,500	\$169,400	-21.8%	\$130,000	\$150,000	-13.3%		\$227,950	-100.0%	\$110,000	\$123,000	-10.6%
	Ave. Sales Price	\$156,884	\$206,421	-24.0%	\$152,983	\$183,000	-16.4%	\$270,000	\$293,079	-7.9%	\$98,429	\$149,461	-34.1%
Tipton County	Units	34	61	-44.3%	32	60	-46.7%	2	1	100.0%	13	19	-31.6%
	Median Sales Price	\$106,450	\$115,976	-8.2%	\$97,250	\$114,988	-15.4%		-	#VALUE!	\$84,900	\$81,000	4.8%
	Ave. Sales Price	\$106,186	\$123,534	-14.0%	\$101,310	\$122,011	-17.0%	\$184,200	\$214,900	-14.3%	\$104,945	\$98,632	6.4%



Memphis Area Home Sales Report
September 2010

Area Detail - Year to Date

		YTD Total Sales			YTD Existing Home Sales			YTD New Home Sales			YTD Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayer	Units	577	597	-3.4%	577	595	-3.0%		2	-100.0%	320	389	-17.7%
	Median Sales Price	\$17,500	\$15,500	12.9%	\$17,500	\$15,497	12.9%		-		\$14,037	\$13,000	8.0%
	Ave. Sales Price	\$27,883	\$23,604	18.1%	\$27,883	\$23,464	18.8%		\$65,500	-100.0%	\$20,274	\$16,937	19.7%
Raleigh/ Cov. Pike	Units	823	822	0.1%	821	812	1.1%	2	10	-80.0%	386	484	-20.2%
	Median Sales Price	\$49,500	\$44,900	10.2%	\$49,500	\$44,500	11.2%		\$119,900	-100.0%	\$36,900	\$37,000	-0.3%
	Ave. Sales Price	\$54,856	\$52,138	5.2%	\$54,689	\$51,338	6.5%	\$123,322	\$117,150	5.3%	\$41,854	\$43,159	-3.0%
Downtown	Units	282	287	-1.7%	282	275	2.5%		12	-100.0%	89	61	45.9%
	Median Sales Price	\$174,000	\$193,000	-9.8%	\$174,000	\$191,500	-9.1%		\$195,850	-100.0%	\$81,331	\$25,000	225.3%
	Ave. Sales Price	\$163,236	\$188,213	-13.3%	\$163,236	\$187,595	-13.0%		\$202,370	-100.0%	\$126,176	\$85,096	48.3%
Midtown	Units	588	607	-3.1%	586	607	-3.5%	2	-	-	189	216	-12.5%
	Median Sales Price	\$60,250	\$69,500	-13.3%	\$60,000	\$69,500	-13.7%		-	-	\$19,900	\$18,500	7.6%
	Ave. Sales Price	\$95,409	\$110,443	-13.6%	\$94,724	\$110,443	-14.2%	\$296,000	-	-	\$42,825	\$39,117	9.5%
S. Memphis	Units	444	514	-13.6%	442	513	-13.8%	2	1	100.0%	245	337	-27.3%
	Median Sales Price	\$10,063	\$9,500	5.9%	\$10,013	\$9,500	5.4%		-	#VALUE!	\$8,900	\$8,000	11.3%
	Ave. Sales Price	\$16,617	\$17,213	-3.5%	\$16,285	\$17,122	-4.9%	\$89,870	\$64,000	40.4%	\$10,713	\$10,966	-2.3%
Berclair/ Highland Heights	Units	511	394	29.7%	511	394	29.7%		-	-	248	183	35.5%
	Median Sales Price	\$21,000	\$23,700	-11.4%	\$21,000	\$23,700	-11.4%		-	-	\$16,500	\$18,000	-8.3%
	Ave. Sales Price	\$27,734	\$30,954	-10.4%	\$27,734	\$30,954	-10.4%		-	-	\$18,597	\$20,757	-10.4%
E. Memphis	Units	1,627	1,539	5.7%	1,623	1,529	6.1%	4	10	-60.0%	428	411	4.1%
	Median Sales Price	\$96,820	\$107,000	-9.5%	\$96,200	\$106,000	-9.2%	\$592,500	\$615,000	-3.7%	\$21,393	\$30,500	-29.9%
	Ave. Sales Price	\$142,635	\$147,996	-3.6%	\$141,163	\$145,108	-2.7%	\$740,000	\$589,586	25.5%	\$50,722	\$61,640	-17.7%
Whitehaven	Units	459	521	-11.9%	455	518	-12.2%	4	3	33.3%	216	337	-35.9%
	Median Sales Price	\$36,900	\$34,000	8.5%	\$36,500	\$33,950	7.5%	\$224,000	\$200,000		\$24,325	\$27,500	-11.5%
	Ave. Sales Price	\$48,915	\$45,852	6.7%	\$47,391	\$44,920	5.5%	\$222,224	\$206,833	7.4%	\$36,434	\$37,027	-1.6%
Parkway Village/ Oakhaven	Units	357	414	-13.8%	357	414	-13.8%		-	-	171	274	-37.6%
	Median Sales Price	\$29,900	\$28,500	4.9%	\$29,900	\$28,500	4.9%		-	-	\$23,500	\$24,625	-4.6%
	Ave. Sales Price	\$35,372	\$32,529	8.7%	\$35,372	\$32,529	8.7%		-	-	\$23,586	\$25,238	-6.5%
Hickory Hill	Units	985	1,202	-18.1%	940	1,169	-19.6%	45	33	36.4%	449	712	-36.9%
	Median Sales Price	\$67,000	\$59,000	13.6%	\$65,000	\$58,250	11.6%	\$165,500	\$188,990	-12.4%	\$44,500	\$50,000	-11.0%
	Ave. Sales Price	\$76,165	\$72,300	5.3%	\$72,019	\$68,852	4.6%	\$162,781	\$194,446	-16.3%	\$57,816	\$63,006	-8.2%
Southwind	Units	80	79	1.3%	73	67	9.0%	7	12	-41.7%	25	33	-24.2%
	Median Sales Price	\$177,950	\$173,000	2.9%	\$163,000	\$150,000	8.7%	\$199,000	\$217,500	-8.5%	\$126,990	\$142,500	-10.9%
	Ave. Sales Price	\$246,365	\$204,109	20.7%	\$250,134	\$201,325	24.2%	\$207,057	\$219,650	-5.7%	\$166,960	\$159,854	4.4%



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		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	1,401	1,483	-5.5%	1,204	1,352	-10.9%	197	131	50.4%	433	558	-22.4%
	Median Sales Price	\$125,000	\$127,071	-1.6%	\$122,250	\$126,000	-3.0%	\$130,315	\$146,675	-11.2%	\$94,900	\$109,000	-12.9%
	Ave. Sales Price	\$134,707	\$140,790	-4.3%	\$132,828	\$139,388	-4.7%	\$146,187	\$155,260	-5.8%	\$104,935	\$119,387	-12.1%
Bartlett	Units	554	550	0.7%	495	494	0.2%	59	56	5.4%	136	152	-10.5%
	Median Sales Price	\$160,000	\$165,000	-3.0%	\$153,900	\$155,000	-0.7%	\$217,000	\$224,950	-3.5%	\$125,875	\$142,875	-11.9%
	Ave. Sales Price	\$165,823	\$169,854	-2.4%	\$159,445	\$163,316	-2.4%	\$219,330	\$227,529	-3.6%	\$131,545	\$145,133	-9.4%
G'town	Units	459	456	0.7%	449	450	-0.2%	10	6	66.7%	32	26	23.1%
	Median Sales Price	\$267,000	\$265,000	0.8%	\$263,000	\$263,500	-0.2%	\$364,150	\$646,000	-43.6%	\$194,950	\$262,500	-25.7%
	Ave. Sales Price	\$327,767	\$317,459	3.2%	\$324,508	\$312,905	3.7%	\$474,124	\$658,983	-28.1%	\$277,625	\$290,445	-4.4%
Collierville	Units	595	594	0.2%	552	544	1.5%	43	50	-14.0%	54	59	-8.5%
	Median Sales Price	\$285,000	\$274,950	3.7%	\$272,250	\$265,000	2.7%	\$400,000	\$432,000	-7.4%	\$218,000	\$247,500	-11.9%
	Ave. Sales Price	\$306,787	\$299,732	2.4%	\$298,346	\$286,889	4.0%	\$415,146	\$439,463	-5.5%	\$263,658	\$251,064	5.0%
Lakeland	Units	163	186	-12.4%	132	149	-11.4%	31	37	-16.2%	23	29	-20.7%
	Median Sales Price	\$248,000	\$245,950	0.8%	\$238,925	\$235,000	1.7%	\$255,000	\$335,000	-23.9%	\$190,050	\$224,000	-15.2%
	Ave. Sales Price	\$263,199	\$284,687	-7.5%	\$255,413	\$255,913	-0.2%	\$296,352	\$400,562	-26.0%	\$226,112	\$250,561	-9.8%
Arlington	Units	223	216	3.2%	134	156	-14.1%	89	60	48.3%	25	38	-34.2%
	Median Sales Price	\$215,000	\$219,450	-2.0%	\$204,250	\$191,000	6.9%	\$235,184	\$285,000	-17.5%	\$160,000	\$160,000	0.0%
	Ave. Sales Price	\$223,803	\$225,046	-0.6%	\$211,928	\$205,906	2.9%	\$241,681	\$274,808	-12.1%	\$167,771	\$178,979	-6.3%
Millington	Units	110	93	18.3%	108	91	18.7%	2	2	0.0%	41	35	17.1%
	Median Sales Price	\$83,300	\$103,000	-19.1%	\$81,550	\$100,000	-18.5%		-	#VALUE!	\$78,300	\$58,500	33.8%
	Ave. Sales Price	\$111,522	\$113,409	-1.7%	\$107,893	\$108,924	-0.9%	\$307,450	\$317,500	-3.2%	\$88,856	\$85,105	4.4%
Shelby County	Units	10,030	10,424	-3.8%	9,533	9,999	-4.7%	497	425	16.9%	3,411	4,279	-20.3%
	Median Sales Price	\$87,900	\$88,000	-0.1%	\$80,000	\$82,000	-2.4%	\$192,000	\$218,900	-12.3%	\$35,000	\$37,000	-5.4%
	Ave. Sales Price	\$126,076	\$125,080	0.8%	\$121,185	\$119,363	1.5%	\$219,889	\$259,567	-15.3%	\$61,942	\$63,401	-2.3%
Fayette County	Units	350	355	-1.4%	289	265	9.1%	61	90	-32.2%	99	90	10.0%
	Median Sales Price	\$161,250	\$170,000	-5.1%	\$142,000	\$147,000	-3.4%	\$230,000	\$233,035	-1.3%	\$130,000	\$123,000	5.7%
	Ave. Sales Price	\$200,839	\$202,848	-1.0%	\$179,398	\$177,585	1.0%	\$302,423	\$277,234	9.1%	\$152,646	\$159,610	-4.4%
Tipton County	Units	485	535	-9.3%	450	492	-8.5%	35	43	-18.6%	141	175	-19.4%
	Median Sales Price	\$120,000	\$124,900	-3.9%	\$114,950	\$116,250	-1.1%	\$218,000	\$209,000	4.3%	\$75,000	\$99,000	-24.2%
	Ave. Sales Price	\$122,426	\$127,502	-4.0%	\$115,887	\$120,502	-3.8%	\$206,496	\$207,592	-0.5%	\$88,250	\$104,069	-15.2%