

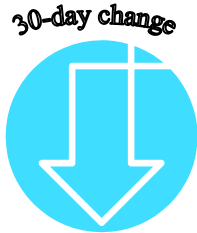
MAAR Monitor: A 6-Month Window into the Memphis Real Estate Market

Notes for readers: *Orange* denotes the **high figure in the six-month period**.

Sales and pricing statistics provided by MAARdata.

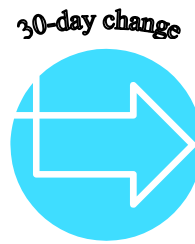
Pending sales, inventory, and DOM provided by the MLS.

July 2011: 1,568
June 2011: 1,639
May 2011: 1,620
Apr. 2011: 1,654
Mar. 2011: 1,579
Feb. 2011: 1,342



Pending sales dipped below 1,600 for the first time since March. Pending sales declined 4.3 percent from the previous month.

Existing home sales in July were flat, at 1,230. Existing home sales have topped 1,000 in four of the last six months, the low being 718 in February.



July 2011: 1,230
June 2011: 1,243
May 2011: 1,126
Apr. 2011: 969
Mar. 2011: 1,018
Feb. 2011: 718

30-day change

July 2011: 59
June 2011: 71
May 2011: 34
Apr. 2011: 41
Mar. 2011: 53
Feb. 2011: 36



New home sales in July tumbled 16.9 percent from June, when there were 71 new home sales. July's 59 new home sales marked the second-highest total in the last six months.

Median sales price in July fell 12.7 percent for all sales in Shelby, Fayette and Tipton counties. June's \$98,500 is the six-month high point.



July 2011: \$86,000
June 2011: \$98,500
May 2011: \$83,000
Apr. 2011: \$75,663
Mar. 2011: \$80,000
Feb. 2011: \$79,000

July 2011: \$127,990

June 2011: \$133,940

May 2011: \$124,022

Apr. 2011: \$113,274

Mar. 2011: \$126,540

Feb. 2011: \$117,497

30-day change



Average sales price in July for Shelby, Fayette and Tipton counties dropped 4.4 percent from June to \$127,990. Average sales price has been at \$124,000 or higher in four of the last six months.

30-day change



July 2011: 8,370

June 2011: 8,498

May 2011: 8,554

Apr: 2011: 8,638

Mar. 2011: 8,661

Feb. 2011: 8,409

Inventory for the greater Memphis market declined 1.5 percent, with 8,370 units listed for sale. Inventory has decreased four straight months and is 3.4 percent lower than in March, which had the six-month high at 8,661.

July 2011: 120

June 2011: 109

May 2011: 120

Apr: 2011: 121

Mar. 2011: 112

Feb. 2011: 111

30-day change



Average time on the market increased by 11 days, or 10.1 percent, from the previous month. June's 109 days represents the six-month low. The six-month high of 121 days came in April.