

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.

Aug. 2011: 1,521
July 2011: 1,568
June 2011: 1,639
May 2011: 1,620
Apr. 2011: 1,654
Mar. 2011: 1,579

30-day change



Pending sales dropped 3 percent from the previous month. They are down 8 percent from the six-month high in April.

Aug. 2011: 1,248
July 2011: 1,230
June 2011: 1,243
May 2011: 1,126
Apr. 2011: 969
Mar. 2011: 1,018

30-day change



Existing home sales in August reached a six-month peak at 1,248. Existing home sales have topped 1,000 in five of the last six months.

Aug. 2011: 65
July 2011: 59
June 2011: 71
May 2011: 34
Apr. 2011: 41
Mar. 2011: 53

30-day change



New home sales in August rose 10.2 percent from July, when there were 59 new home sales. The 65 new home sales in August marked the second-highest total in the last six months.

Aug. 2011: \$94,500
July 2011: \$86,000
June 2011: \$98,500
May 2011: \$83,000
Apr. 2011: \$75,663
Mar. 2011: \$80,000

30-day change



Median sales price in August increased 9.9 percent for all sales in Shelby, Fayette and Tipton counties. June's \$98,500 is the six-month high.

Aug. 2011: \$136,047

July 2011: \$127,990

June 2011: \$133,940

May 2011: \$124,022

Apr. 2011: \$113,274

Mar. 2011: \$126,540

30-day change



Average sales price in August for Shelby, Fayette and Tipton counties spiked 6.3 percent from July to \$136,047. This was the third straight month average sales increased and it's up 20.1 percent from April.

Aug. 2011: 8,242

July 2011: 8,370

June 2011: 8,498

May 2011: 8,554

Apr: 2011: 8,638

Mar. 2011: 8,661

30-day change



Inventory for the greater Memphis market declined 1.5 percent, with 8,242 units listed for sale. Inventory has decreased 4.8 percent since March, which registered the six-month high with 8,661 units listed for sale.

Aug. 2011: 120

July 2011: 120

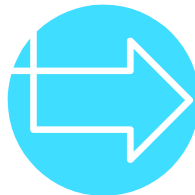
June 2011: 109

May 2011: 120

Apr: 2011: 121

Mar. 2011: 112

30-day change



Average time on the market showed no change, remaining at 120 days. That's a 10.1 percent increase from June's 109 days, which represents the six-month low. The six-month high of 121 days came in April.