

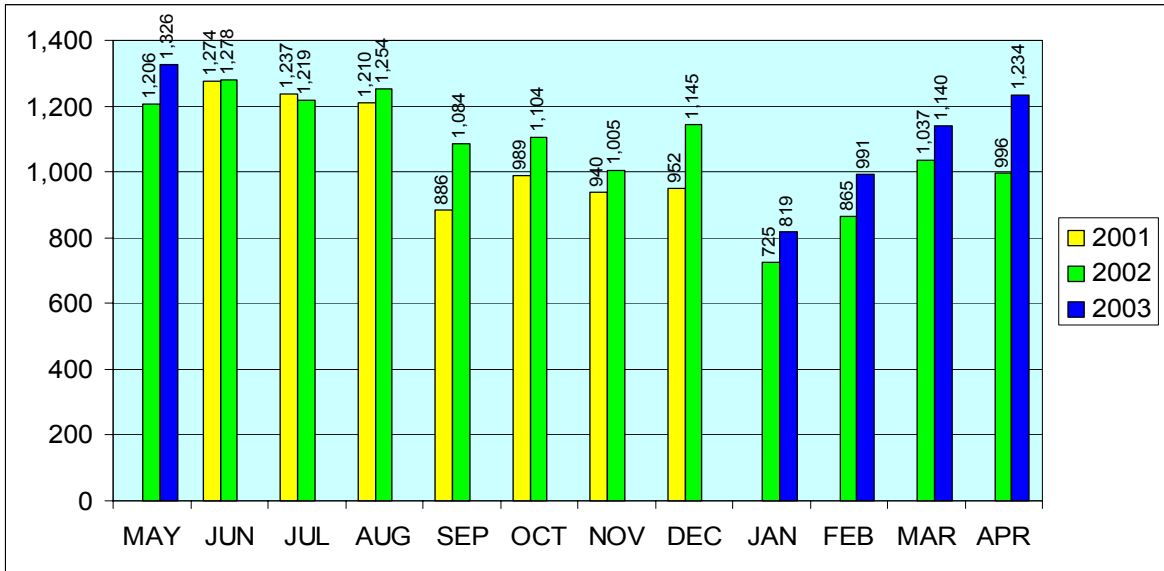


MEMPHIS AREA ASSOCIATION OF REALTORS®

May 2003 Housing Statistics

| Time on Market | Units |
|---------------------|-----------|
| 1-30 days | 439 |
| 31-60 days | 233 |
| 61-90 days | 140 |
| 91-120 days | 124 |
| More than 120 days | 362 |
| Total units sold | 1,326 |
| Average market time | 89.7 days |

| Financing of Sales | |
|--------------------|---------|
| Type | # Units |
| FHA | 157 |
| VA | 43 |
| Conventional | 838 |
| Assumption | 128 |
| Cash | 135 |
| Owner Financed | 1 |
| Other Terms | 24 |



| TYPE/Price Class | ACTIVE LISTINGS | | | SOLD | | | | | Total Month | Total YTD |
|----------------------|------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| | S/FAM Units | Condo/Co-Op | Duplexes | 0-2 Bdrms | 3 Bdrms | 4+ Bdrms | Duplexes | Condo/Co-Op | | |
| \$ 19,999 or under | 147 | 14 | 5 | 9 | 24 | 5 | 2 | 2 | 42 | 243 |
| \$ 20,000 - 29,999 | 139 | 21 | 10 | 10 | 17 | 3 | 1 | 0 | 31 | 132 |
| \$ 30,000 - 39,999 | 201 | 14 | 31 | 8 | 19 | 1 | 1 | 1 | 30 | 137 |
| \$ 40,000 - 49,999 | 320 | 20 | 16 | 10 | 16 | 2 | 5 | 1 | 34 | 161 |
| \$ 50,000 - 59,999 | 368 | 19 | 11 | 10 | 22 | 2 | 2 | 0 | 36 | 191 |
| \$ 60,000 - 69,999 | 408 | 23 | 17 | 12 | 36 | 6 | 1 | 7 | 62 | 270 |
| \$ 70,000 - 79,999 | 377 | 12 | 5 | 8 | 44 | 2 | 2 | 1 | 57 | 269 |
| \$ 80,000 - 89,999 | 386 | 16 | 4 | 5 | 51 | 3 | 0 | 2 | 61 | 297 |
| \$ 90,000 - 99,999 | 384 | 15 | 1 | 9 | 65 | 12 | 0 | 2 | 88 | 305 |
| \$100,000 - 119,999 | 683 | 12 | 3 | 7 | 133 | 18 | 2 | 1 | 161 | 631 |
| \$120,000 - 139,999 | 781 | 7 | 6 | 12 | 101 | 15 | 1 | 1 | 130 | 607 |
| \$140,000 - 159,999 | 597 | 5 | 0 | 4 | 96 | 34 | 1 | 4 | 139 | 578 |
| \$160,000 - 179,999 | 572 | 4 | 1 | 7 | 64 | 46 | 0 | 3 | 120 | 441 |
| \$180,000 - 199,999 | 420 | 6 | 1 | 3 | 26 | 29 | 0 | 0 | 58 | 285 |
| \$200,000 - 249,999 | 668 | 9 | 2 | 1 | 23 | 88 | 0 | 1 | 113 | 506 |
| \$250,000 - 299,999 | 368 | 5 | 0 | 1 | 17 | 44 | 0 | 0 | 62 | 242 |
| \$300,000 - 399,999 | 450 | 7 | 2 | 0 | 9 | 47 | 0 | 1 | 57 | 249 |
| \$400,000 - 499,999 | 199 | 4 | 1 | 0 | 1 | 15 | 0 | 0 | 16 | 81 |
| \$500,000 - 749,999 | 185 | 0 | 0 | 0 | 1 | 19 | 0 | 0 | 20 | 74 |
| \$750,000 - 999,999 | 73 | 0 | 0 | 1 | 0 | 6 | 0 | 0 | 7 | 23 |
| \$1,000,000 or over | 58 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 | 7 |
| Total Types | 7,784 | 213 | 116 | 117 | 765 | 399 | 18 | 27 | 1,326 | 5,729 |
| Average Price | \$179,100 | \$97,900 | \$67,000 | \$88,800 | \$119,300 | \$246,900 | \$60,800 | \$106,900 | \$154,000 | \$149,500 |
| Median Price | \$132,000 | \$69,900 | \$48,000 | \$69,900 | \$114,000 | \$210,700 | \$47,700 | \$85,000 | \$125,000 | \$125,000 |