

Sales Summary

	December Total Sales			YTD Total Sales		
	2010	2009	% change	2010	2009	% change
Units	896	1,158	-22.6%	13,711	15,186	-9.7%
Median Sales Price	\$87,100	\$94,500	-7.8%	\$91,000	\$96,500	-5.7%
Average Sales Price	\$129,342	\$132,154	-2.1%	\$128,813	\$127,803	0.8%

	December Existing Sales			YTD Existing Home Sales		
	2010	2009	% change	2010	2009	% change
Units	861	1,100	-21.7%	12,992	14,436	-10.0%
Median Sales Price	\$81,500	\$85,000	-4.1%	\$85,000	\$89,900	-5.5%
Average Sales Price	\$124,169	\$123,594	0.5%	\$123,158	\$121,273	1.6%

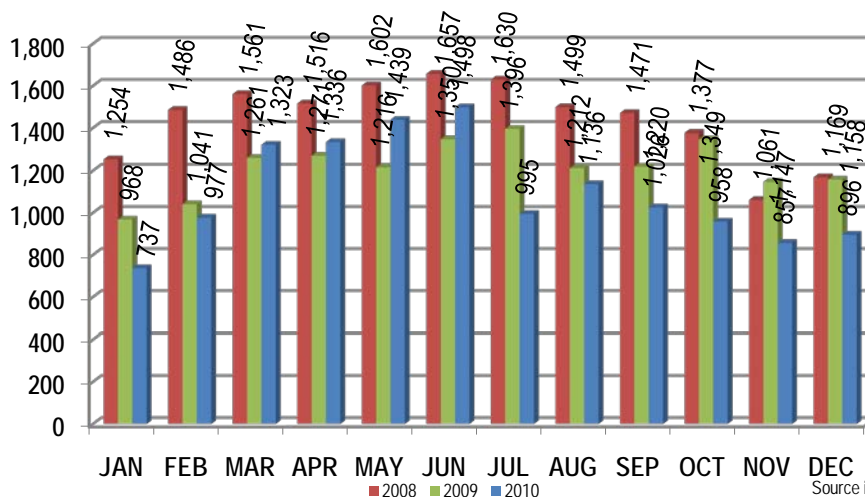
	December New Home Sales			YTD New Home Sales		
	2010	2009	% change	2010	2009	% change
Units	35	58	-39.7%	719	750	-4.1%
Median Sales Price	\$230,000	\$211,950	8.5%	\$199,999	\$214,000	-6.5%
Average Sales Price	\$256,598	\$294,512	-12.9%	\$231,010	\$253,497	-8.9%

	December Bank Sales			YTD Bank Sales*		
	2010	2009	% change	2010	2009	% change
Units	273	401	-31.9%	4,560	5,866	-22.3%
Median Sales Price	\$47,500	\$35,500	33.8%	\$38,500	\$39,000	-1.3%
Average Sales Price	\$80,766	\$73,306	10.2%	\$67,724	\$68,134	-0.6%

	December Non-Bank Sales			YTD Non-Bank Sales		
	2010	2009	% change	2010	2009	% change
Units	623	757	-17.7%	9,151	9,320	-1.8%
Median Sales Price	\$110,000	\$121,000	-9.1%	\$127,500	\$135,000	-5.6%
Average Sales Price	\$150,629	\$163,328	-7.8%	\$159,254	\$165,358	-3.7%

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



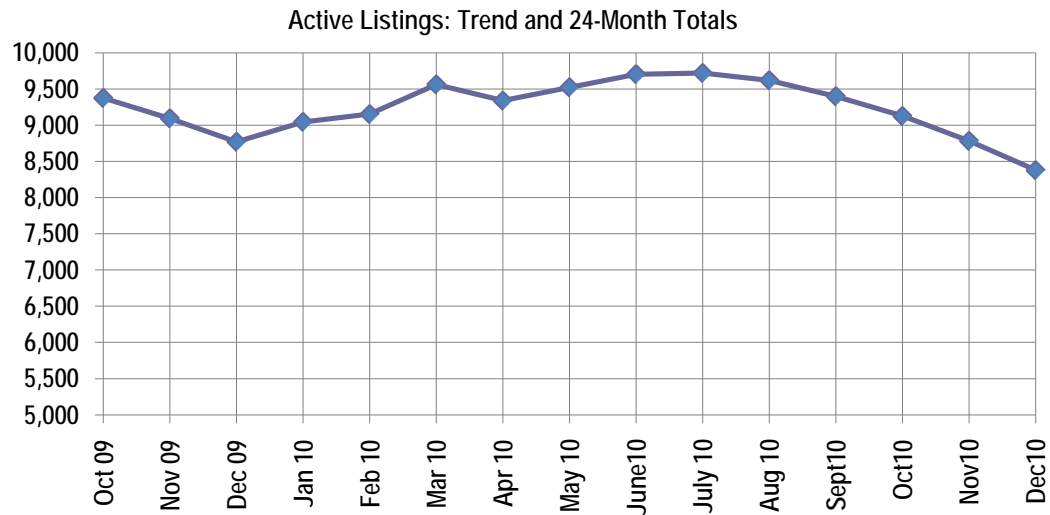
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 01-18-11)		
	Units	Ave. List Price
Single Family	7,807	\$206,876
Condo/Co-op	474	\$173,081
Duplex	98	\$61,976
Market Total	8,379	\$203,278

Pending Sales (as of 01-18-11)		
	Units	Ave. List Price
Single Family	1,154	\$154,333
Condo/Co-op	43	\$143,704
Duplex	10	\$22,630
Market Total	1,207	\$152,863

	November Foreclosure Actions			YTD Foreclosure Actions		
	2010	2009	% change	2010	2009	% change
Total	209	334	-37.4%	4,590	5,415	-15.2%

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



Mar-09	10,131	Jan-10	9,045
Apr-09	9,989	Feb-10	9,153
May-09	9,995	Mar-10	9,562
Jun-09	10,013	Apr-10	9,338
Jul-09	9,787	May-10	9,523
Aug-09	9,790	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
Oct-09	9,375	Oct-10	9,126
Nov-09	9,094	Nov-10	8,783
Dec-09	8,771	Dec-10	8,379



Memphis Area Home Sales Report
December 2010

Area Detail - Current Month

		December Total Sales			December Existing Sales			December New Home Sales			December Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayer	Units	49	59	-16.9%	49	59	-16.9%		-	-	16	35	-54.3%
	Median Sales Price	\$20,000	\$14,417	38.7%	\$20,000	\$14,417	38.7%		-	-	\$12,200	\$11,900	2.5%
	Ave. Sales Price	\$33,530	\$24,072	39.3%	\$33,530	\$24,072	39.3%		-	-	\$13,554	\$13,865	-2.2%
Raleigh/ Cov. Pike	Units	63	90	-30.0%	63	88	-28.4%		2	-	29	39	-25.6%
	Median Sales Price	\$46,000	\$54,450	-15.5%	\$46,000	\$53,100	-13.4%		-	-	\$39,111	\$42,570	-8.1%
	Ave. Sales Price	\$48,777	\$60,541	-19.4%	\$48,777	\$58,555	-16.7%		\$147,900	-	\$42,995	\$43,021	-0.1%
Downtown	Units	32	34	-5.9%	32	34	-5.9%		-	#VALUE!	5	9	-44.4%
	Median Sales Price	\$115,500	\$168,150	-31.3%	\$115,500	\$168,150	-31.3%		-	#VALUE!	\$14,500	\$216,000	-93.3%
	Ave. Sales Price	\$132,053	\$225,962	-41.6%	\$132,053	\$225,962	-41.6%		-	#VALUE!	\$72,100	\$214,266	-66.4%
Midtown	Units	56	56	0.0%	55	55	0.0%	1	1	-	18	14	28.6%
	Median Sales Price	\$56,901	\$91,000	-37.5%	\$56,101	\$90,000	-37.7%		-	-	\$41,250	\$20,100	105.2%
	Ave. Sales Price	\$119,394	\$109,808	8.7%	\$117,711	\$102,714	14.6%	\$212,000	\$500,000	-	\$47,307	\$49,771	-5.0%
S. Memphis	Units	32	56	-42.9%	32	56	-42.9%		-	-	14	35	-60.0%
	Median Sales Price	\$12,500	\$8,475	47.5%	\$12,500	\$8,475	47.5%		-	-	\$10,375	\$8,500	22.1%
	Ave. Sales Price	\$16,181	\$14,115	14.6%	\$16,181	\$14,115	14.6%		-	-	\$9,536	\$9,872	-3.4%
Berclair/ Highland Heights	Units	38	38	0.0%	38	38	0.0%		-	-	12	22	-45.5%
	Median Sales Price	\$29,900	\$16,750	78.5%	\$29,900	\$16,750	78.5%		-	-	\$18,200	\$12,375	47.1%
	Ave. Sales Price	\$31,753	\$26,752	18.7%	\$31,753	\$26,752	18.7%		-	-	\$25,358	\$15,942	59.1%
E. Memphis	Units	138	158	-12.7%	137	157	-12.7%	1	1	-	35	45	-22.2%
	Median Sales Price	\$85,950	\$112,450	-23.6%	\$84,900	\$109,900	-22.7%		-	-	\$43,500	\$23,000	89.1%
	Ave. Sales Price	\$151,150	\$164,145	-7.9%	\$147,107	\$159,044	-7.5%	\$705,000	\$965,000	-	\$95,825	\$78,738	21.7%
Whitehaven	Units	45	63	-28.6%	44	63	-30.2%	1	-	-	25	27	-7.4%
	Median Sales Price	\$37,900	\$40,000	-5.3%	\$37,450	\$40,000	-6.4%		-	-	\$32,000	\$22,500	42.2%
	Ave. Sales Price	\$47,558	\$52,382	-9.2%	\$43,411	\$52,382	-17.1%	\$230,000	-	#VALUE!	\$35,249	\$38,175	-7.7%
Parkway Village/ Oakhaven	Units	28	47	-40.4%	28	47	-40.4%		-	-	9	28	-67.9%
	Median Sales Price	\$34,000	\$26,000	30.8%	\$34,000	\$26,000	30.8%		-	-	\$26,500	\$22,705	16.7%
	Ave. Sales Price	\$37,151	\$33,206	11.9%	\$37,151	\$33,206	11.9%		-	-	\$22,783	\$23,028	-1.1%
Hickory Hill	Units	70	143	-51.0%	67	139	-51.8%	3	4	-	27	68	-60.3%
	Median Sales Price	\$72,450	\$60,000	20.8%	\$69,900	\$60,000	16.5%	\$149,900	\$181,950	-	\$54,700	\$44,200	23.8%
	Ave. Sales Price	\$77,828	\$76,883	1.2%	\$74,539	\$73,469	1.5%	\$151,279	\$195,500	-	\$65,657	\$59,898	9.6%
Southwind	Units	7	12	-41.7%	7	11	-36.4%		1	-100.0%	5	5	0.0%
	Median Sales Price	\$231,750	\$154,950	49.6%	\$231,750	\$154,900	49.6%		-	-	\$231,750	\$154,900	
	Ave. Sales Price	\$213,803	\$176,195	21.3%	\$213,803	\$170,768	25.2%		\$235,900	-100.0%	\$204,325	\$156,760	30.3%



Memphis Area Home Sales Report
December 2010

Area Detail - Current Month

		December Total Sales			December Existing Sales			December New Home Sales			December Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	103	114	-9.6%	94	99	-5.1%	9	15	-40.0%	24	28	-14.3%
	Median Sales Price	\$114,900	\$125,390	-8.4%	\$112,500	\$122,900	-8.5%	\$159,650	\$144,191	10.7%	\$105,200	\$120,250	-12.5%
	Ave. Sales Price	\$125,178	\$135,026	-7.3%	\$120,564	\$133,839	-9.9%	\$173,367	\$142,858	21.4%	\$116,339	\$117,423	-0.9%
Bartlett	Units	48	72	-33.3%	46	68	-32.4%	2	4	-50.0%	11	14	-21.4%
	Median Sales Price	\$136,400	\$164,000	-16.8%	\$127,950	\$163,000	-21.5%		\$189,975	-100.0%	\$117,000	\$191,500	-38.9%
	Ave. Sales Price	\$149,937	\$170,358	-12.0%	\$148,674	\$169,229	-12.1%	\$178,975	\$189,550	-5.6%	\$121,646	\$185,351	-34.4%
G'town	Units	37	45	-17.8%	37	43	-14.0%		2	-100.0%	7	7	0.0%
	Median Sales Price	\$274,900	\$270,000	1.8%	\$274,900	\$258,900	6.2%		-		\$248,850	\$231,500	
	Ave. Sales Price	\$322,973	\$385,824	-16.3%	\$322,973	\$358,909	-10.0%		\$964,500	-100.0%	\$227,571	\$365,613	-37.8%
Collierville	Units	63	57	10.5%	60	48	25.0%	3	9	-66.7%	14	7	100.0%
	Median Sales Price	\$268,000	\$300,000	-10.7%	\$264,950	\$280,000	-5.4%	\$300,000	\$436,500	-31.3%	\$209,939	\$280,000	-25.0%
	Ave. Sales Price	\$277,800	\$341,823	-18.7%	\$273,932	\$312,805	-12.4%	\$355,166	\$496,588	-28.5%	\$208,830	\$337,428	-38.1%
Lakeland	Units	14	3	366.7%	12	2	500.0%	2	1	100.0%	1	1	0.0%
	Median Sales Price	\$255,000	\$292,675	-12.9%	\$245,000	-	#VALUE!		-	#VALUE!		-	-
	Ave. Sales Price	\$263,492	\$616,725	-57.3%	\$246,658	\$778,750	-68.3%	\$364,500	\$292,675	24.5%	\$135,000	\$157,500	-14.3%
Arlington	Units	13	18	-27.8%	9	13	-30.8%	4	5	-20.0%	4	1	300.0%
	Median Sales Price	\$205,000	\$243,450	-15.8%	\$200,000	\$240,000	-16.7%	\$233,903	\$275,000	-14.9%	\$169,950	-	
	Ave. Sales Price	\$204,162	\$236,604	-13.7%	\$189,526	\$231,690	-18.2%	\$237,093	\$249,380	-4.9%	\$179,709	\$148,000	21.4%
Millington	Units	13	6	116.7%	12	6	100.0%	1	-		7	1	600.0%
	Median Sales Price	\$67,000	\$131,850	-49.2%	\$63,425	\$131,850	-51.9%		-		\$59,850	-	-
	Ave. Sales Price	\$95,265	\$113,933	-16.4%	\$79,037	\$113,933	-30.6%	\$290,000	-		\$83,707	\$15,000	458.0%
Shelby County	Units	832	1,059	-21.4%	805	1,014	-20.6%	27	45	-40.0%	256	378	-32.3%
	Median Sales Price	\$81,750	\$88,000	-7.1%	\$78,750	\$82,500	-4.5%	\$217,805	\$199,950	8.9%	\$46,500	\$33,845	37.4%
	Ave. Sales Price	\$126,113	\$130,069	-3.0%	\$122,204	\$122,411	-0.2%	\$242,665	\$302,614	-19.8%	\$79,099	\$70,269	12.6%
Fayette County	Units	28	33	-15.2%	23	27	-14.8%	5	6	-16.7%	7	9	-22.2%
	Median Sales Price	\$197,450	\$152,500	29.5%	\$165,000	\$142,000	16.2%	\$288,900	\$282,450	2.3%	\$90,000	\$62,570	43.8%
	Ave. Sales Price	\$235,259	\$187,139	25.7%	\$203,481	\$152,169	33.7%	\$381,438	\$344,508	10.7%	\$143,867	\$140,562	2.4%
Tipton County	Units	36	66	-45.5%	33	59	-44.1%	3	7	-57.1%	10	14	-28.6%
	Median Sales Price	\$129,000	\$121,450	6.2%	\$124,900	\$115,000	8.6%	\$162,000	\$189,000	-14.3%	\$66,575	\$62,350	6.8%
	Ave. Sales Price	\$121,586	\$138,129	-12.0%	\$116,827	\$130,840	-10.7%	\$173,933	\$199,570	-12.8%	\$79,271	\$112,053	-29.3%

Memphis Area Home Sales Report
December 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	735	781	-5.9%	735	779	-5.6%		2	-100.0%	381	501	-24.0%
	Median Sales Price	\$18,000	\$15,500	16.1%	\$18,000	\$15,500	16.1%		-		\$14,000	\$13,000	7.7%
	Ave. Sales Price	\$28,117	\$23,671	18.8%	\$28,117	\$23,564	19.3%		\$65,500	-100.0%	\$19,621	\$16,657	17.8%
Raleigh/ Cov. Pike	Units	1,020	1,111	-8.2%	1,018	1,096	-7.1%	2	15	-86.7%	471	623	-24.4%
	Median Sales Price	\$50,000	\$45,900	8.9%	\$49,950	\$45,000	11.0%		\$119,900	-100.0%	\$38,125	\$37,000	3.0%
	Ave. Sales Price	\$54,936	\$53,770	2.2%	\$54,802	\$52,794	3.8%	\$123,322	\$125,140	-1.5%	\$43,396	\$42,610	1.8%
Downtown	Units	439	412	6.6%	349	399	-12.5%		13	-100.0%	106	113	-6.2%
	Median Sales Price	\$170,000	\$187,000	-9.1%	\$170,000	\$186,000	-8.6%		\$195,700	-100.0%	\$74,273	\$132,000	-43.7%
	Ave. Sales Price	\$161,364	\$185,496	-13.0%	\$161,363	\$185,223	-12.9%		\$193,873	-100.0%	\$119,973	\$112,854	6.3%
Midtown	Units	747	803	-7.0%	744	802	-7.2%	3	1	-	234	277	-15.5%
	Median Sales Price	\$61,500	\$70,000	-12.1%	\$60,250	\$70,000	-13.9%	\$273,000	-	-	\$21,250	\$18,500	14.9%
	Ave. Sales Price	\$97,734	\$108,461	-9.9%	\$97,047	\$107,972	-10.1%	\$268,000	\$500,000	-	\$43,567	\$40,297	8.1%
S. Memphis	Units	543	649	-16.3%	541	648	-16.5%	2	1	100.0%	292	411	-29.0%
	Median Sales Price	\$10,622	\$9,450	12.4%	\$10,609	\$9,400	12.9%		-	#VALUE!	\$9,000	\$8,000	12.5%
	Ave. Sales Price	\$16,864	\$16,601	1.6%	\$16,595	\$16,528	0.4%	\$89,870	\$64,000	40.4%	\$11,082	\$10,833	2.3%
Berclair/ Highland Heights	Units	647	532	21.6%	647	532	21.6%		-	-	298	256	16.4%
	Median Sales Price	\$22,500	\$23,250	-3.2%	\$22,500	\$23,250	-3.2%		-	-	\$16,950	\$17,000	-0.3%
	Ave. Sales Price	\$28,523	\$31,108	-8.3%	\$28,523	\$31,108	-8.3%		-	-	\$19,143	\$20,223	-5.3%
E. Memphis	Units	2,083	2,071	0.6%	2,078	2,060	0.9%	5	11	-54.5%	537	541	-0.7%
	Median Sales Price	\$96,125	\$107,500	-10.6%	\$96,000	\$107,000	-10.3%	\$620,000	\$625,000	-0.8%	\$23,500	\$29,200	-19.5%
	Ave. Sales Price	\$144,704	\$146,671	-1.3%	\$143,289	\$144,123	-0.6%	\$733,000	\$623,715	17.5%	\$56,368	\$61,368	-8.1%
Whitehaven	Units	597	699	-14.6%	590	696	-15.2%	7	3	133.3%	284	423	-32.9%
	Median Sales Price	\$37,900	\$34,900	8.6%	\$37,000	\$34,575	7.0%	\$230,000	\$200,000		\$25,000	\$27,500	-9.1%
	Ave. Sales Price	\$49,580	\$46,087	7.6%	\$47,501	\$45,394	4.6%	\$224,813	\$206,833	8.7%	\$36,574	\$36,672	-0.3%
Parkway Village/ Oakhaven	Units	459	549	-16.4%	459	549	-16.4%		-	-	212	360	-41.1%
	Median Sales Price	\$30,380	\$28,000	8.5%	\$30,380	\$28,000	8.5%		-	-	\$24,100	\$24,150	-0.2%
	Ave. Sales Price	\$35,657	\$32,594	9.4%	\$35,567	\$32,594	9.1%		-	-	\$24,231	\$24,746	-2.1%
Hickory Hill	Units	1,226	1,627	-24.6%	1,170	1,579	-25.9%	56	48	16.7%	558	912	-38.8%
	Median Sales Price	\$67,500	\$60,500	11.6%	\$65,000	\$59,900	8.5%	\$161,309	\$189,665	-15.0%	\$45,500	\$50,000	-9.0%
	Ave. Sales Price	\$75,832	\$73,705	2.9%	\$71,708	\$70,127	2.3%	\$161,986	\$191,424	-15.4%	\$59,052	\$62,452	-5.4%
Southwind	Units	101	113	-10.6%	93	97	-4.1%	8	16	-50.0%	34	50	-32.0%
	Median Sales Price	\$185,000	\$160,000	15.6%	\$173,900	\$150,000	15.9%	\$212,000	\$217,500	-2.5%	\$129,745	\$143,750	-9.7%
	Ave. Sales Price	\$254,632	\$197,189	29.1%	\$257,926	\$193,689	33.2%	\$216,340	\$218,412	-0.9%	\$166,636	\$161,141	3.4%

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		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	1,744	1,989	-12.3%	1,521	1,796	-15.3%	223	193	15.5%	543	690	-21.3%
	Median Sales Price	\$123,000	\$127,000	-3.1%	\$120,000	\$125,000	-4.0%	\$130,400	\$143,600	-9.2%	\$94,000	\$109,000	-13.8%
	Ave. Sales Price	\$134,630	\$139,276	-3.3%	\$132,886	\$137,713	-3.5%	\$146,526	\$153,813	-4.7%	\$105,177	\$120,310	-12.6%
Bartlett	Units	701	757	-7.4%	626	686	-8.7%	75	71	5.6%	167	196	-14.8%
	Median Sales Price	\$158,000	\$165,000	-4.2%	\$150,000	\$158,000	-5.1%	\$215,000	\$219,950	-2.3%	\$123,750	\$147,750	-16.2%
	Ave. Sales Price	\$162,957	\$170,697	-4.5%	\$156,415	\$165,372	-5.4%	\$217,565	\$222,151	-2.1%	\$130,544	\$149,065	-12.4%
G'town	Units	565	609	-7.2%	551	600	-8.2%	14	9	55.6%	47	35	34.3%
	Median Sales Price	\$270,000	\$265,000	1.9%	\$267,000	\$263,500	1.3%	\$364,150	\$650,000	-44.0%	\$190,500	\$255,000	-25.3%
	Ave. Sales Price	\$328,031	\$320,708	2.3%	\$323,055	\$314,630	2.7%	\$523,874	\$725,877	-27.8%	\$250,159	\$297,385	-15.9%
Collierville	Units	796	787	1.1%	741	721	2.8%	55	66	-16.7%	87	84	3.6%
	Median Sales Price	\$285,000	\$275,000	3.6%	\$275,000	\$268,900	2.3%	\$415,000	\$421,500	-1.5%	\$225,000	\$242,500	-7.2%
	Ave. Sales Price	\$304,868	\$301,619	1.1%	\$296,736	\$288,757	2.8%	\$414,423	\$442,120	-6.3%	\$261,923	\$249,886	4.8%
Lakeland	Units	201	234	-14.1%	164	191	-14.1%	37	43	-14.0%	26	33	-21.2%
	Median Sales Price	\$243,910	\$243,950	0.0%	\$237,250	\$234,000	1.4%	\$255,000	\$337,000	-24.3%	\$191,275	\$217,000	-11.9%
	Ave. Sales Price	\$258,271	\$283,201	-8.8%	\$250,201	\$256,825	-2.6%	\$294,039	\$400,359	-26.6%	\$224,749	\$241,508	-6.9%
Arlington	Units	282	285	-1.1%	169	207	-18.4%	113	78	44.9%	35	49	-28.6%
	Median Sales Price	\$214,140	\$219,000	-2.2%	\$198,000	\$192,000	3.1%	\$235,481	\$278,923	-15.6%	\$161,250	\$162,000	-0.5%
	Ave. Sales Price	\$220,820	\$222,089	-0.6%	\$207,374	\$204,233	1.5%	\$240,929	\$269,475	-10.6%	\$172,556	\$181,078	-4.7%
Millington	Units	138	125	10.4%	135	123	9.8%	3	2	50.0%	51	43	18.6%
	Median Sales Price	\$81,250	\$105,000	-22.6%	\$80,100	\$105,000	-23.7%	\$290,000	-	#VALUE!	\$70,000	\$57,500	21.7%
	Ave. Sales Price	\$107,367	\$114,634	-6.3%	\$103,050	\$111,336	-7.4%	\$301,633	\$317,500	-5.0%	\$86,550	\$85,146	1.6%
Shelby County	Units	12,668	13,949	-9.2%	12,065	13,377	-9.8%	603	572	5.4%	4,249	5,511	-22.9%
	Median Sales Price	\$86,750	\$90,000	-3.6%	\$80,000	\$85,000	-5.9%	\$197,615	\$207,900	-4.9%	\$36,500	\$36,900	-1.1%
	Ave. Sales Price	\$126,614	\$125,174	1.2%	\$121,720	\$119,664	1.7%	\$224,545	\$254,017	-11.6%	\$64,309	\$64,305	0.0%
Fayette County	Units	432	498	-13.3%	362	387	-6.5%	70	111	-36.9%	125	126	-0.8%
	Median Sales Price	\$165,157	\$168,950	-2.2%	\$144,900	\$147,000	-1.4%	\$243,500	\$238,000	2.3%	\$130,000	\$136,950	-5.1%
	Ave. Sales Price	\$203,017	\$200,728	1.1%	\$183,651	\$178,460	2.9%	\$303,168	\$278,365	8.9%	\$155,290	\$174,575	-11.0%
Tipton County	Units	611	739	-17.3%	565	672	-15.9%	46	67	-31.3%	186	229	-18.8%
	Median Sales Price	\$119,900	\$125,000	-4.1%	\$112,900	\$115,000	-1.8%	\$206,150	\$209,000	-1.4%	\$74,065	\$90,000	-17.7%
	Ave. Sales Price	\$121,939	\$128,287	-4.9%	\$115,099	\$120,353	-4.4%	\$205,952	\$207,859	-0.9%	\$86,891	\$101,715	-14.6%