

Sales Summary

	February Total Sales			YTD Total Sales		
	2010	2009	% change	2010	2009	% change
Units	977	1,041	-6.1%	1,759	2,009	-12.4%
Median Sales Price	\$80,200	\$76,000	5.5%	\$76,500	\$68,400	11.8%
Ave. Sales Price	\$112,035	\$117,719	-4.8%	\$111,598	\$115,659	-3.5%

	February Existing Home Sales			YTD Existing Home Sales		
	2010	2009	% change	2010	2009	% change
Units	922	991	-7%	1,670	1,912	-12.7%
Median Sales Price	\$72,353	\$69,500	4.1%	\$69,900	\$62,000	12.7%
Ave. Sales Price	\$105,951	\$110,466	-4.1%	\$105,183	\$107,655	-2.3%

	February New Home Sales			YTD New Home Sales		
	2010	2009	% change	2010	2009	% change
Units	55	50	10%	89	97	-8.2%
Median Sales Price	\$198,925	\$199,900	-0.5%	\$215,000	\$229,420	-6.3%
Ave. Sales Price	\$214,034	\$259,568	-17.5%	\$231,980	\$272,399	-14.8%

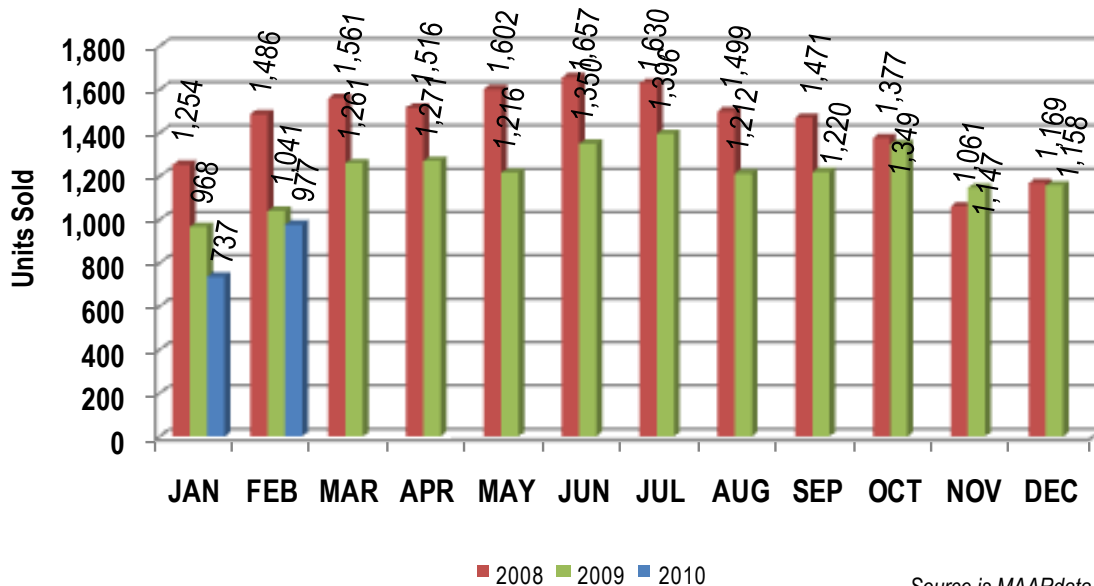
	February Bank Sales ¹			YTD Bank Sales ¹		
	2010	2009	% change	2010	2009	% change
Units	414	492	-15.9%	767	1,007	-23.8%
Median Sales Price	\$34,900	\$44,000	-20.7%	\$35,000	\$40,900	-14.4%
Ave. Sales Price	\$72,457	\$66,034	-8.9%	\$64,187	\$66,421	-3.4%

	February Non-Bank Sales			YTD Non-Bank Sales		
	2010	2009	% change	2010	2009	% change
Units	563	549	2.6%	992	1,002	-1%
Median Sales Price	\$125,000	\$125,000	-	\$124,000	\$128,000	-3.1%
Ave. Sales Price	\$145,862	\$158,252	-7.8%	\$148,257	\$165,108	-10.2%

Data compiled from deeds with February sales date that were recorded as of March 31, 2010, in Shelby, Fayette and Tipton counties.

¹Bank 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

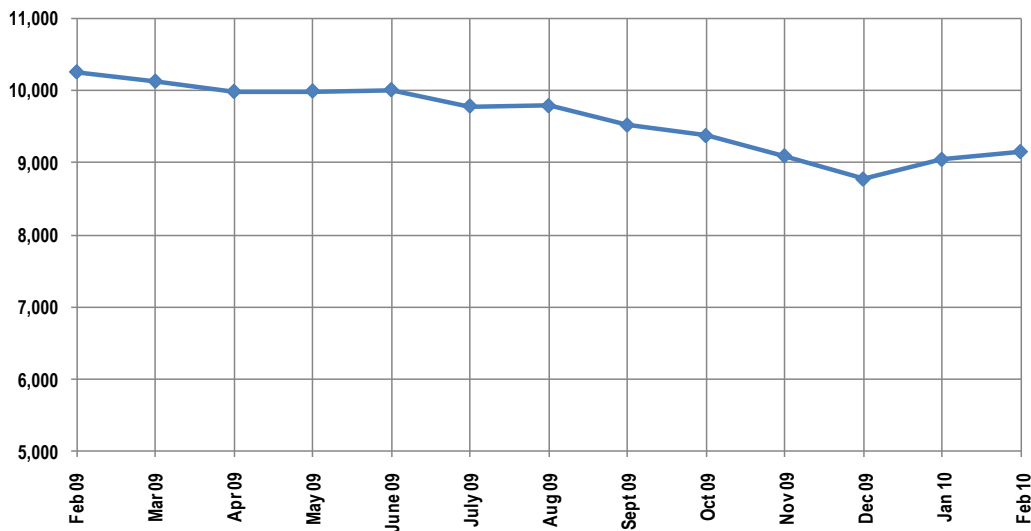
Active Listings (as of 03-15-10)		
	Units	Ave. List Price
Single Family	8,480	\$219,297
Condo/Co-op	529	\$170,868
Duplex	144	\$75,447
Market Total	9,153	\$214,235

Pending Sales (as of 03-15-10)		
	Units	Ave. List Price
Single Family	1,612	\$156,873
Condo/Co-op	52	\$154,845
Duplex	12	\$74,389
Market Total	1,676	\$156,220

	February Foreclosure Actions			YTD Foreclosure Actions		
	2010	2009	% change	2010	2009	% change
Total	351	630	-44.3%	832	1,076	-22.7%

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

Active Listings: Trend and 24-month Totals



Mar-08	12,320
Apr-08	12,532
May-08	12,641
Jun-08	12,509
Jul-08	12,448
Aug-08	12,421
Sep-08	11,969
Oct-08	11,343
Nov-08	11,037
Dec-08	10,484
Jan-09	10,306
Feb-09	10,260
Mar-09	10,131
Apr-09	9,989
May-09	9,995
Jun-09	10,013
Jul-09	9,787
Aug-09	9,790
Sep-09	9,522
Oct-09	9,375
Nov-09	9,094
Dec-09	8,771
Jan-10	9,045
Feb-10	9,153

Area Detail – Current Month

		February Total Sales			February Existing Home Sales			February New Home Sales			February Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Frayser	Units	63	48	31.3%	63	48	31.3%	-	-	-	36	27	33.3%
	Median Sales Price	\$16,830	\$19,750	-14.8%	\$16,830	\$19,750	-14.8%	-	-	-	\$14,050	\$16,000	-12.2%
	Ave. Sales Price	\$29,371	\$24,671	19.1%	\$29,371	\$24,671	19.1%	-	-	-	\$22,782	\$17,863	27.5%
Raleigh/ Cov. Pike	Units	97	89	9.0%	97	87	11.5%	-	2	-	46	52	-11.5%
	Median Sales Price	\$49,500	\$45,000	10.0%	\$49,500	\$45,000	10.0%	-	-	-	\$36,000	\$35,000	2.9%
	Ave. Sales Price	\$56,680	\$50,043	13.3%	\$56,680	\$46,494	21.9%	-	\$120,950	-	\$43,113	\$41,323	4.3%
Downtown	Units	32	21	52.4%	32	21	52.4%	-	-	-	17	4	325.0%
	Median Sales Price	\$172,750	\$213,250	-19.0%	\$172,750	\$213,250	-19.0%	-	-	-	\$163,000	\$44,750	264.2%
	Ave. Sales Price	\$134,911	\$160,099	-15.7%	\$134,911	\$160,099	-15.7%	-	-	-	\$107,198	\$62,500	71.5%
Midtown	Units	68	46	47.8%	68	46	47.8%	-	-	-	26	14	85.7%
	Median Sales Price	\$37,500	\$44,000	-14.8%	\$37,500	\$44,000	-14.8%	-	-	-	\$19,138	\$16,750	14.3%
	Ave. Sales Price	\$74,798	\$89,337	-16.3%	\$74,798	\$89,337	-16.3%	-	-	-	\$34,172	\$26,078	31.0%
S. Memphis	Units	39	54	-27.8%	39	53	-26.4%	-	1	-	30	35	-14.3%
	Median Sales Price	\$8,710	\$13,500	-35.5%	\$8,710	\$13,500	-35.5%	-	-	-	\$8,314	\$9,900	-16.0%
	Ave. Sales Price	\$16,940	\$22,465	-24.6%	\$16,940	\$21,399	-20.8%	-	\$64,000	-	\$10,193	\$10,677	-4.5%
Berclair/ Highland Heights	Units	45	41	9.8%	45	41	9.8%	-	-	-	31	22	40.9%
	Median Sales Price	\$17,000	\$24,500	-30.6%	\$17,000	\$24,500	-30.6%	-	-	-	\$15,000	\$22,950	-34.6%
	Ave. Sales Price	\$22,956	\$28,409	-19.2%	\$22,956	\$28,409	-19.2%	-	-	-	\$16,317	\$24,015	-32.1%
E. Memphis	Units	143	107	33.6%	143	107	33.6%	-	-	-	55	32	71.9%
	Median Sales Price	\$74,000	\$92,500	-20.0%	\$74,000	\$92,500	-20.0%	-	-	-	\$18,000	\$40,173	-55.2%
	Ave. Sales Price	\$127,146	\$141,602	-10.2%	\$127,146	\$141,602	-10.2%	-	-	-	\$37,117	\$71,126	-47.8%
Whitehaven	Units	45	59	-23.7%	44	59	-25.4%	1	-	-	20	38	-47.4%
	Median Sales Price	\$37,000	\$35,000	5.7%	\$36,250	\$35,000	3.6%	-	-	-	\$29,100	\$33,250	-12.5%
	Ave. Sales Price	\$52,405	\$42,043	24.6%	\$48,369	\$42,043	15.0%	\$230,000	-	-	\$37,734	\$40,192	-6.1%
Parkway Village/ Oakhaven	Units	33	53	-37.7%	33	53	-37.7%	-	-	-	18	42	-57.1%
	Median Sales Price	\$24,900	\$27,750	-10.3%	\$24,900	\$27,750	-10.3%	-	-	-	\$23,280	\$24,450	-4.8%
	Ave. Sales Price	\$30,029	\$30,137	-0.4%	\$30,029	\$30,137	-0.4%	-	-	-	\$24,585	\$25,857	-4.9%
Hickory Hill	Units	79	115	-31.3%	73	115	-36.5%	6	-	-	42	80	-47.5%
	Median Sales Price	\$66,111	\$55,450	19.2%	\$60,000	\$55,450	8.2%	\$186,195	-	-	\$49,299	\$56,000	-12.0%
	Ave. Sales Price	\$79,330	\$60,259	31.6%	\$71,518	\$60,259	18.7%	\$174,378	-	-	\$57,298	\$64,318	-10.9%
Southwind	Units	7	5	40.0%	5	5	-	2	-	-	2	5	-60.0%
	Median Sales Price	\$237,000	\$120,000	97.5%	\$310,000	\$120,000	158.3%	-	-	-	-	\$120,000	-
	Ave. Sales Price	\$265,642	\$133,460	99.0%	\$279,500	\$133,460	109.4%	\$231,000	-	-	\$273,750	\$133,460	105.1%

Area Detail – Current Month

		February Total Sales			February Existing Home Sales			February New Home Sales			February Bank Sales		
		2010	2009	% change	2010	2009	% change	2010	2009	% change	2010	2009	% change
Cordova	Units	133	136	-2.2%	119	122	-2.5%	14	14	0.0%	56	64	-12.5%
	Median Sales Price	\$125,000	\$115,000	8.7%	\$121,900	\$115,000	6.0%	\$130,720	\$164,170	-20.4%	\$102,500	\$101,625	0.9%
	Ave. Sales Price	\$132,763	\$136,073	-2.4%	\$132,447	\$131,396	0.8%	\$135,443	\$158,630	-14.6%	\$118,591	\$128,650	-7.8%
Bartlett	Units	43	44	-2.3%	37	41	-9.8%	6	3	100.0%	12	19	-36.8%
	Median Sales Price	\$170,000	\$147,250	15.4%	\$165,000	\$147,250	12.1%	\$220,481	\$250,000	-11.8%	\$170,000	\$144,000	18.1%
	Ave. Sales Price	\$178,643	\$156,515	14.1%	\$171,221	\$154,381	10.9%	\$224,410	\$240,993	-6.9%	\$152,675	\$141,692	7.8%
G'town	Units	25	33	-24.2%	25	33	-24.2%	-	-	-	4	-	-
	Median Sales Price	\$250,000	\$262,000	-4.6%	\$250,000	\$262,000	-4.6%	-	-	-	\$415,000	-	-
	Ave. Sales Price	\$294,396	\$353,453	-16.7%	\$294,396	\$353,453	-16.7%	-	-	-	\$386,250	-	-
Collierville	Units	41	59	-30.5%	38	52	-26.9%	3	7	-57.1%	2	7	-71.4%
	Median Sales Price	\$230,000	\$232,000	-0.9%	\$217,000	\$232,000	-6.5%	\$299,900	\$586,900	-48.9%	-	\$310,000	-
	Ave. Sales Price	\$244,806	\$279,131	-12.3%	\$239,219	\$262,774	-9.0%	\$315,566	\$510,588	-38.2%	\$184,540	\$342,857	-46.2%
Lakeland	Units	7	14	-50.0%	6	12	-50.0%	1	2	-50.0%	3	4	-25.0%
	Median Sales Price	\$266,250	\$330,000	-19.3%	\$253,125	\$330,000	-23.3%	-	-	-	\$329,900	\$388,250	-15.0%
	Ave. Sales Price	\$293,840	\$328,770	-10.6%	\$297,191	\$319,979	-7.1%	\$273,730	\$436,634	-37.3%	\$358,300	\$375,125	-4.5%
Arlington	Units	15	17	-11.8%	6	11	-45.5%	9	6	50.0%	-	5	-
	Median Sales Price	\$188,900	\$218,000	-13.3%	\$178,500	\$218,000	-18.1%	\$199,000	\$258,500	-23.0%	-	\$210,000	-
	Ave. Sales Price	\$199,363	\$209,251	-4.7%	\$175,150	\$209,806	-16.5%	\$215,506	\$266,823	-19.2%	-	\$180,974	-
Millington	Units	8	12	-33.3%	7	10	-30.0%	1	2	-50.0%	3	4	-25.0%
	Median Sales Price	\$88,750	\$76,600	15.9%	\$81,000	\$76,600	5.7%	-	-	-	\$58,000	\$66,500	-12.8%
	Ave. Sales Price	\$140,550	\$91,177	54.2%	\$114,200	\$88,375	29.2%	\$325,000	\$336,650	-3.5%	\$102,633	\$60,500	69.6%
Shelby County	Units	899	944	-4.8%	856	909	-5.8%	43	35	22.9%	389	451	-13.7%
	Median Sales Price	\$74,781	\$67,500	10.8%	\$66,600	\$67,500	-1.3%	\$192,000	\$195,900	-2.0%	\$31,000	\$40,500	-23.5%
	Ave. Sales Price	\$107,338	\$114,291	-6.1%	\$102,840	\$108,361	-5.1%	\$196,882	\$265,658	-25.9%	\$62,157	\$68,086	-8.7%
Fayette County	Units	36	43	-16.3%	26	34	-23.5%	10	9	11.1%	9	14	-35.7%
	Median Sales Price	\$171,250	\$162,750	5.2%	\$146,950	\$162,750	-9.7%	\$253,150	\$246,000	2.9%	\$141,900	\$119,500	18.7%
	Ave. Sales Price	\$225,566	\$187,346	20.4%	\$204,457	\$171,269	19.4%	\$280,448	\$307,186	-8.7%	\$220,800	\$149,868	47.3%
Tipton County	Units	42	54	-22.2%	40	48	-16.7%	2	6	-66.7%	16	27	-40.7%
	Median Sales Price	\$119,075	\$106,000	12.3%	\$118,125	\$106,000	11.4%	-	\$173,400	-	\$50,300	\$106,000	-52.5%
	Ave. Sales Price	\$115,268	\$109,600	5.2%	\$108,493	\$107,312	1.1%	\$250,750	\$152,616	64.3%	\$73,231	\$105,334	-30.5%

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
Frayser	Units	123	118	4.2%	123	118	4.2%	-	-	-	74	76	-2.6%
	Median Sales Price	\$15,000	\$17,550	-14.5%	\$15,000	\$17,550	-14.5%	-	-	-	\$12,620	\$15,000	-15.9%
	Ave. Sales Price	\$24,973	\$23,914	4.4%	\$24,973	\$23,914	4.4%	-	-	-	\$19,974	\$18,108	10.3%
Raleigh/ Cov. Pike	Units	167	172	-2.9%	167	170	-1.8%	-	2	-	89	111	-19.8%
	Median Sales Price	\$49,000	\$42,250	16.0%	\$49,000	\$42,000	16.7%	-	-	-	\$39,000	\$35,000	11.4%
	Ave. Sales Price	\$55,927	\$47,131	18.7%	\$55,927	\$46,680	19.8%	-	\$120,950	-	\$44,694	\$42,168	6.0%
Downtown	Units	54	42	28.6%	54	42	28.6%	-	-	-	24	9	166.7%
	Median Sales Price	\$168,500	\$206,625	-18.5%	\$168,500	\$206,625	-18.5%	-	-	-	\$52,583	\$25,000	110.3%
	Ave. Sales Price	\$153,277	\$181,981	-15.8%	\$153,277	\$181,981	-15.8%	-	-	-	\$95,848	\$95,500	0.4%
Midtown	Units	119	106	12.3%	119	106	12.3%	-	-	-	47	44	6.8%
	Median Sales Price	\$45,000	\$49,700	-9.5%	\$45,000	\$49,700	-9.5%	-	-	-	\$26,000	\$17,250	50.7%
	Ave. Sales Price	\$85,474	\$86,169	-0.8%	\$85,474	\$86,169	-0.8%	-	-	-	\$46,235	\$31,924	44.8%
S. Memphis	Units	76	121	-37.2%	76	120	-36.7%	-	1	-	50	81	-38.3%
	Median Sales Price	\$8,389	\$9,900	-15.3%	\$8,389	\$9,900	-15.3%	-	-	-	\$8,100	\$7,900	2.5%
	Ave. Sales Price	\$14,615	\$18,953	-22.9%	\$14,615	\$18,578	-21.3%	-	\$64,000	-	\$9,360	\$9,460	-1.1%
Berclair/ Highland Heights	Units	83	67	23.9%	83	67	23.9%	-	-	-	59	35	68.6%
	Median Sales Price	\$16,000	\$22,850	-30.0%	\$16,000	\$22,850	-30.0%	-	-	-	\$15,000	\$17,000	-11.8%
	Ave. Sales Price	\$22,755	\$27,767	-18.1%	\$22,755	\$27,767	-18.1%	-	-	-	\$16,635	\$21,918	-24.1%
E. Memphis	Units	257	207	24.2%	257	207	24.2%	-	-	-	97	66	47.0%
	Median Sales Price	\$74,000	\$101,500	-27.1%	\$74,000	\$101,500	-27.1%	-	-	-	\$18,000	\$33,325	-46.0%
	Ave. Sales Price	\$120,690	\$164,338	-26.6%	\$120,690	\$164,338	-26.6%	-	-	-	\$40,900	\$60,956	-32.9%
Whitehaven	Units	79	129	-38.8%	78	129	-39.5%	1	-	-	37	86	-57.0%
	Median Sales Price	\$32,000	\$31,500	1.6%	\$31,850	\$31,500	1.1%	-	-	-	\$26,500	\$27,225	-2.7%
	Ave. Sales Price	\$43,251	\$40,573	6.6%	\$40,857	\$40,573	0.7%	\$230,000	-	-	\$30,927	\$33,672	-8.2%
Parkway Village/ Oakhaven	Units	62	87	-28.7%	62	87	-28.7%	-	-	-	38	68	-44.1%
	Median Sales Price	\$24,900	\$30,000	-17.0%	\$24,900	\$30,000	-17.0%	-	-	-	\$22,339	\$25,950	-13.9%
	Ave. Sales Price	\$27,347	\$31,712	-13.8%	\$27,347	\$31,712	-13.8%	-	-	-	\$22,672	\$27,359	-17.1%
Hickory Hill	Units	158	236	-33.1%	149	234	-36.3%	9	2	350.0%	91	174	-47.7%
	Median Sales Price	\$60,000	\$57,000	5.3%	\$59,000	\$56,000	5.4%	\$180,390	-	-	\$48,000	\$54,750	-12.3%
	Ave. Sales Price	\$75,899	\$69,788	8.8%	\$69,708	\$68,561	1.7%	\$178,391	\$199,000	-10.4%	\$59,732	\$66,031	-9.5%
Southwind	Units	15	12	25.0%	12	12	-	3	-	-	4	10	-60.0%
	Median Sales Price	\$225,000	\$137,700	63.4%	\$263,500	\$137,700	91.4%	\$225,000	-	-	\$143,495	\$127,750	12.3%
	Ave. Sales Price	\$282,426	\$163,416	72.8%	\$299,115	\$163,416	83.0%	\$215,666	-	-	\$197,347	\$138,100	42.9%

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
Cordova	Units	210	231	-9.1%	188	208	-9.6%	22	23	-4.3%	88	113	-22.1%
	Median Sales Price	\$122,450	\$124,500	-1.6%	\$119,850	\$119,000	0.7%	\$130,181	\$158,440	-17.8%	\$102,500	\$105,000	-2.4%
	Ave. Sales Price	\$128,900	\$134,318	-4.0%	\$126,672	\$131,197	-3.4%	\$147,936	\$162,550	-9.0%	\$113,192	\$124,831	-9.3%
Bartlett	Units	84	70	20.0%	76	65	16.9%	8	5	60.0%	26	33	-21.2%
	Median Sales Price	\$162,750	\$149,000	9.2%	\$159,950	\$145,900	9.6%	\$227,475	\$250,000	-9.0%	\$151,800	\$135,000	12.4%
	Ave. Sales Price	\$166,526	\$156,082	6.7%	\$160,353	\$148,737	7.8%	\$225,176	\$251,575	-10.5%	\$141,937	\$133,182	6.6%
G'town	Units	43	58	-25.9%	43	57	-24.6%	-	1	-	6	2	200.0%
	Median Sales Price	\$251,500	\$262,000	-4.0%	\$251,500	\$260,000	-3.3%	-	-	-	\$415,000	-	-
	Ave. Sales Price	\$336,374	\$339,010	-0.8%	\$336,374	\$334,608	0.5%	-	\$589,900	-	\$415,833	\$184,950	124.8%
Collierville	Units	72	107	-32.7%	66	94	-29.8%	6	13	-53.8%	5	15	-66.7%
	Median Sales Price	\$250,375	\$271,000	-7.6%	\$238,500	\$265,000	-10.0%	\$334,500	\$379,000	-11.7%	\$235,000	\$291,000	-19.2%
	Ave. Sales Price	\$268,319	\$295,839	-9.3%	\$259,203	\$278,177	-6.8%	\$368,600	\$423,555	-13.0%	\$209,616	\$299,566	-30.0%
Lakeland	Units	18	29	-37.9%	13	22	-40.9%	5	7	-28.6%	4	5	-20.0%
	Median Sales Price	\$270,328	\$330,000	-18.1%	\$266,250	\$279,250	-4.7%	\$273,730	\$447,219	-38.8%	\$261,200	\$439,000	-40.5%
	Ave. Sales Price	\$311,748	\$372,312	-16.3%	\$306,819	\$331,500	-7.4%	\$324,563	\$500,581	-35.2%	\$316,850	\$397,100	-20.2%
Arlington	Units	25	35	-28.6%	13	23	-43.5%	12	12	-	2	10	-80.0%
	Median Sales Price	\$199,000	\$220,000	-9.5%	\$188,900	\$210,000	-10.0%	\$229,955	\$263,710	-12.8%	-	\$172,799	-
	Ave. Sales Price	\$216,024	\$232,916	-7.3%	\$204,176	\$210,120	-2.8%	\$228,859	\$276,608	-17.3%	\$146,000	\$177,776	-17.9%
Millington	Units	14	22	-36.4%	12	21	-42.9%	2	1	100.0%	4	7	-42.9%
	Median Sales Price	\$80,500	\$93,250	-13.7%	\$78,500	\$86,500	-9.2%	-	-	-	\$69,000	\$60,000	15.0%
	Ave. Sales Price	\$132,657	\$103,795	27.8%	\$103,525	\$93,261	11.0%	\$307,450	\$325,001	-5.4%	\$96,975	\$64,071	51.4%
Shelby County	Units	1,614	1,838	-12.2%	1,546	1,771	-12.7%	68	67	1.5%	716	941	-23.9%
	Median Sales Price	\$69,450	\$61,900	12.2%	\$64,121	\$58,000	10.6%	\$198,963	\$238,205	-16.5%	\$31,225	\$38,775	-19.5%
	Ave. Sales Price	\$107,207	\$112,490	-4.7%	\$102,392	\$105,996	-3.4%	\$216,678	\$282,760	-23.4%	\$59,443	\$62,637	-5.1%
Fayette County	Units	65	67	-3.0%	49	50	-2.0%	16	17	-5.9%	23	21	9.5%
	Median Sales Price	\$165,313	\$168,000	-1.6%	\$135,000	\$138,375	-2.4%	\$239,900	\$246,000	-2.5%	\$123,900	\$125,000	-0.9%
	Ave. Sales Price	\$208,392	\$197,964	5.3%	\$180,586	\$159,660	13.1%	\$293,548	\$310,621	-5.5%	\$180,005	\$144,683	24.4%
Tipton County	Units	80	104	-23.1%	75	91	-17.6%	5	13	-61.5%	28	45	-37.8%
	Median Sales Price	\$120,000	\$107,500	11.6%	\$118,250	\$106,000	11.6%	\$241,600	\$196,900	22.7%	\$92,500	\$103,000	-10.2%
	Ave. Sales Price	\$121,558	\$118,635	2.5%	\$113,457	\$111,438	1.8%	\$243,070	\$169,014	43.8%	\$90,342	\$109,031	-17.1%