

Sales Summary

	October Total Sales			YTD Total Sales		
	2012	2011	% change	2012	2011	% change
Units	1,371	1,070	28.1%	12,716	10,856	17.1%
Median Sales Price	\$90,000	\$87,500	2.9%	\$88,000	\$87,000	1.1%
Average Sales Price	\$126,499	\$123,216	2.7%	\$128,740	\$126,542	1.7%

	October Existing Sales			YTD Existing Home Sales		
	2012	2011	% change	2012	2011	% change
Units	1,302	1,010	28.9%	12,134	10,307	17.7%
Median Sales Price	\$85,500	\$77,500	10.3%	\$82,500	\$80,000	3.1%
Average Sales Price	\$119,978	\$115,864	3.6%	\$122,695	\$121,043	1.4%

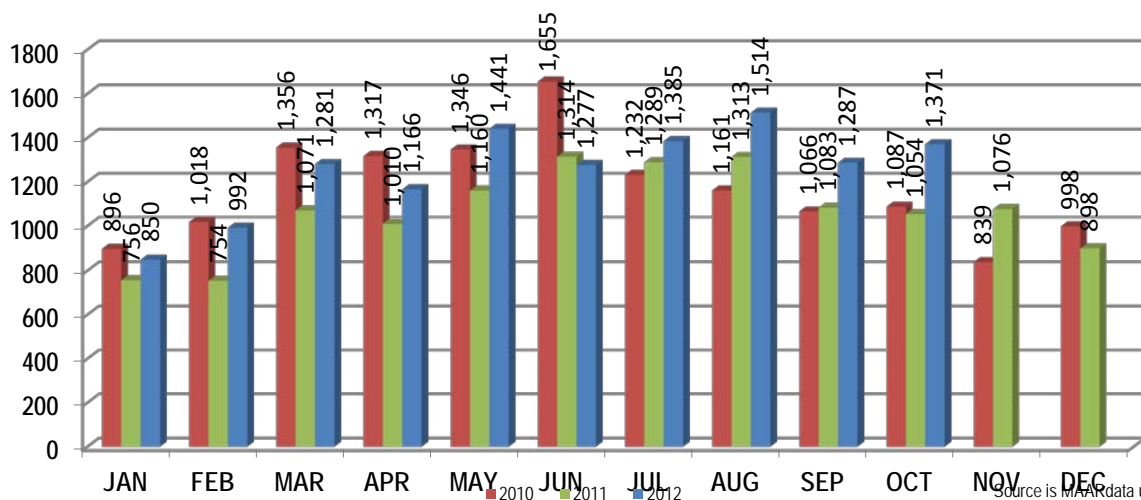
	October New Home Sales			YTD New Home Sales		
	2012	2011	% change	2012	2011	% change
Units	69	60	15.0%	582	549	6.0%
Median Sales Price	\$235,925	\$192,850	22.3%	\$217,900	\$195,000	11.7%
Average Sales Price	\$249,548	\$246,972	1.0%	\$254,768	\$229,798	10.9%

	October Bank Sales			YTD Bank Sales*		
	2012	2011	% change	2012	2011	% change
Units	321	304	5.6%	3,690	3,406	8.3%
Median Sales Price	\$50,000	\$38,000	31.6%	\$43,610	\$43,000	1.4%
Average Sales Price	\$70,948	\$63,771	11.3%	\$67,767	\$69,163	-2.0%

	October Non-Bank Sales			YTD Non-Bank Sales		
	2012	2011	% change	2012	2011	% change
Units	1,050	766	37.1%	9,026	7,450	21.2%
Median Sales Price	\$110,000	\$118,690	-7.3%	\$118,000	\$121,906	-3.2%
Average Sales Price	\$143,481	\$146,808	-2.3%	\$153,666	\$152,775	0.6%

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



Source is MAAR data unless otherwise noted.

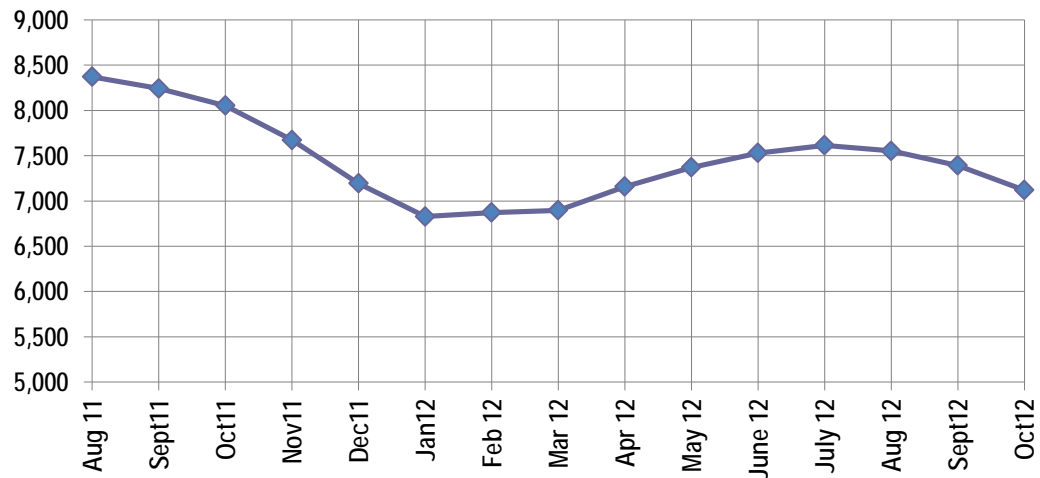
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 10-15-12)		
	Units	Ave. List Price
Single Family	6,676	\$210,620
Condo/Co-op	348	\$175,875
Duplex	96	\$83,511
Market Total	7,120	\$207,209

Pending Sales (as of 10-15-12)		
	Units	Ave. List Price
Single Family	1,718	\$143,995
Condo/Co-op	73	\$124,221
Duplex	17	\$58,588
Market Total	1,808	\$142,387

	October Foreclosure Actions			YTD Foreclosure Actions		
	2012	2011	% change	2012	2011	% change
Total	384	336	14.3%	3,944	3,323	18.7%

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



Nov-10	8,783	Nov-11	7,673
Dec-10	8,379	Dec-11	7,194
Jan-11	8,382	Jan-12	6,828
Feb-11	8,409	Feb-12	6,873
Mar-11	8,443	Mar-12	6,897
Apr-11	8,661	Apr-12	7,158
May-11	8,638	May-12	7,370
Jun-11	8,554	Jun-12	7,529
Jul-11	8,498	Jul-12	7,615
Aug-11	8,370	Aug-12	7,552
Sep-11	8,242	Sep-12	7,392
Oct-11	8,053	Oct-12	7,120



Memphis Area Home Sales Report
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Area Detail - Current Month

		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2012	2011	% change	2012	2011	% change	2012	2011	% change	2012	2011	% change
Frayser	Units	59	70	-15.7%	59	70	-15.7%		-	-	22	26	-15.4%
	Median Sales Price	\$18,900	\$18,500	2.2%	\$18,900	\$18,500	2.2%		-	-	\$12,200	\$11,350	7.5%
	Ave. Sales Price	\$22,469	\$24,883	-9.7%	\$22,469	\$24,883	-9.7%		-	-	\$13,060	\$13,906	-6.1%
Raleigh/ Cov. Pike	Units	110	57	93.0%	109	55	98.2%	1	2	-50.0%	27	23	17.4%
	Median Sales Price	\$51,270	\$49,900	2.7%	\$51,000	\$49,900	2.2%				\$42,251	\$34,500	22.5%
	Ave. Sales Price	\$56,559	\$55,602	1.7%	\$56,390	\$53,353	5.7%	\$75,000	\$117,450	-36.1%	\$41,041	\$34,435	19.2%
Downtown	Units	31	29	6.9%	30	27	11.1%	1	2	-50.0%	6	3	100.0%
	Median Sales Price	\$158,000	\$158,888	-0.6%	\$163,250	\$158,888	2.7%		-		\$115,250	\$19,900	479.2%
	Ave. Sales Price	\$159,982	\$166,424	-3.9%	\$161,389	\$168,271	-4.1%	\$115,000	\$141,500	-18.7%	\$101,017	\$37,466	169.6%
Midtown	Units	71	57	24.6%	71	57	24.6%				18	11	63.6%
	Median Sales Price	\$59,000	\$55,000	7.3%	\$59,000	\$55,000	7.3%				\$24,500	\$29,500	-16.9%
	Ave. Sales Price	\$108,302	\$81,344	33.1%	\$108,302	\$81,344	33.1%				\$58,833	\$38,743	51.9%
S. Memphis	Units	37	29	27.6%	37	29	27.6%			-	20	16	25.0%
	Median Sales Price	\$10,900	\$13,500	-19.3%	\$10,900	\$13,500	-19.3%		-	-	\$7,655	\$9,150	-16.3%
	Ave. Sales Price	\$14,718	\$17,853	-17.6%	\$14,718	\$17,853	-17.6%		-	-	\$8,869	\$10,653	-16.7%
Bercilair/ Highland Heights	Units	30	39	-23.1%	30	39	-23.1%		-	-	6	10	-40.0%
	Median Sales Price	\$27,500	\$28,500	-3.5%	\$27,500	\$28,500	-3.5%		-	-	\$20,513	\$20,350	0.8%
	Ave. Sales Price	\$29,416	\$31,842	-7.6%	\$29,416	\$31,842	-7.6%		-	-	\$23,137	\$21,440	7.9%
E. Memphis	Units	209	153	36.6%	209	153	36.6%				31	29	6.9%
	Median Sales Price	\$102,500	\$90,000	13.9%	\$102,500	\$90,000	13.9%				\$58,000	\$42,000	38.1%
	Ave. Sales Price	\$156,042	\$136,557	14.3%	\$156,042	\$136,557	14.3%				\$61,315	\$61,703	-0.6%
Whitehaven	Units	75	60	25.0%	75	60	25.0%				27	22	22.7%
	Median Sales Price	\$35,000	\$38,250	-8.5%	\$35,000	\$38,250	-8.5%			-	\$19,400	\$25,000	-22.4%
	Ave. Sales Price	\$46,639	\$45,858	1.7%	\$46,639	\$45,858	1.7%				\$29,372	\$26,943	9.0%
Parkway Village/ Oakhaven	Units	52	42	23.8%	51	42	21.4%	1		-	10	15	-33.3%
	Median Sales Price	\$37,840	\$34,380	10.1%	\$37,080	\$34,380	7.9%			-	\$33,925	\$27,000	25.6%
	Ave. Sales Price	\$39,763	\$38,312	3.8%	\$39,111	\$38,312	2.1%	\$73,000		-	\$31,236	\$26,029	20.0%
Hickory Hill	Units	140	91	53.8%	137	85	61.2%	3	6	-50.0%	43	41	4.9%
	Median Sales Price	\$70,000	\$69,000	1.4%	\$70,000	\$64,900	7.9%	\$144,840	\$147,340	-1.7%	\$59,600	\$49,000	21.6%
	Ave. Sales Price	\$74,682	\$79,373	-5.9%	\$73,019	\$73,099	-0.1%	\$150,618	\$168,252	-10.5%	\$67,932	\$57,136	18.9%
Southwind	Units	10	9	11.1%	7	7	0.0%	3	2	50.0%	1		
	Median Sales Price	\$261,777	\$150,000	74.5%	\$145,000	\$124,500	16.5%	\$265,266					
	Ave. Sales Price	\$221,297	\$216,252	2.3%	\$201,985	\$181,128	11.5%	\$266,357	\$339,186	-21.5%	\$119,500		



Memphis Area Home Sales Report
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Area Detail - Current Month

		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2012	2011	% change	2012	2011	% change	2012	2011	% change	2012	2011	% change
Cordova	Units	188	125	50.4%	179	113	58.4%	9	12	-25.0%	47	33	42.4%
	Median Sales Price	\$112,500	\$121,000	-7.0%	\$110,000	\$120,700	-8.9%	\$172,815	\$130,617	32.3%	\$90,500	\$87,500	3.4%
	Ave. Sales Price	\$121,051	\$135,075	-10.4%	\$118,259	\$135,353	-12.6%	\$176,573	\$132,461	33.3%	\$108,993	\$88,728	22.8%
Bartlett	Units	78	62	25.8%	63	53	18.9%	15	9	66.7%	12	15	-20.0%
	Median Sales Price	\$181,475	\$169,900	6.8%	\$167,000	\$162,000	3.1%	\$217,315	\$179,900	20.8%	\$139,500	\$109,000	28.0%
	Ave. Sales Price	\$173,134	\$176,532	-1.9%	\$162,586	\$174,581	-6.9%	\$217,437	\$188,026	15.6%	\$131,081	\$118,764	10.4%
G'town	Units	51	51	0.0%	49	46	6.5%	2	5	-60.0%	3	4	-25.0%
	Median Sales Price	\$270,000	\$249,500	8.2%	\$267,900	\$239,000	12.1%	\$406,000			\$138,950	\$141,528	-1.8%
	Ave. Sales Price	\$279,262	\$290,048	-3.7%	\$273,028	\$255,560	6.8%	\$432,000	\$607,340	-28.9%	\$140,216	\$143,238	-2.1%
Collierville	Units	98	43	127.9%	80	38	110.5%	18	5	260.0%	11	5	120.0%
	Median Sales Price	\$255,500	\$270,000	-5.4%	\$235,500	\$268,750	-12.4%	\$288,349	\$389,999	-26.1%	\$255,000	\$189,000	34.9%
	Ave. Sales Price	\$279,273	\$297,587	-6.2%	\$265,984	\$285,721	-6.9%	\$338,336	\$387,774	-12.8%	\$260,703	\$163,600	59.4%
Lakeland	Units	22	25	-12.0%	18	20	-10.0%	4	5	-20.0%	4	6	-33.3%
	Median Sales Price	\$192,475	\$188,500	2.1%	\$152,500	\$172,619	-11.7%	\$237,543	\$379,900	-37.5%	\$110,000	\$110,250	-0.2%
	Ave. Sales Price	\$227,280	\$242,472	-6.3%	\$215,225	\$222,769	-3.4%	\$281,526	\$321,283	-12.4%	\$149,500	\$136,750	9.3%
Arlington	Units	27	21	28.6%	19	16	18.8%	8	5	60.0%	5	4	25.0%
	Median Sales Price	\$206,000	\$197,900	4.1%	\$165,000	\$178,500	-7.6%	\$231,232	\$256,205	-9.8%	\$114,720	\$163,500	-29.8%
	Ave. Sales Price	\$198,834	\$210,101	-5.4%	\$180,016	\$194,056	-7.2%	\$243,528	\$261,445	-6.9%	\$133,064	\$152,250	-12.6%
Millington	Units	12	9	33.3%	12	9	33.3%				5	3	66.7%
	Median Sales Price	\$60,450	\$150,000	-59.7%	\$60,450	\$150,000	-59.7%				\$50,100	\$216,000	-76.8%
	Ave. Sales Price	\$80,780	\$146,611	-44.9%	\$80,780	\$146,611	-44.9%				\$55,480	\$248,633	-77.7%
Shelby County	Units	1,293	972	33.0%	1,228	919	33.6%	65	53	22.6%	297	272	9.2%
	Median Sales Price	\$89,900	\$80,000	12.4%	\$84,000	\$72,900	15.2%	\$237,800	\$188,500	26.2%	\$48,799	\$37,000	31.9%
	Ave. Sales Price	\$125,507	\$121,368	3.4%	\$118,801	\$113,812	4.4%	\$252,200	\$252,391	-0.1%	\$70,054	\$57,772	21.3%
Fayette County	Units	34	34	0.0%	31	30	3.3%	3	4	-25.0%	8	10	-20.0%
	Median Sales Price	\$154,500	\$182,450	-15.3%	\$150,000	\$171,000	-12.3%	\$204,900	\$203,925	0.5%	\$85,000	\$144,550	-41.2%
	Ave. Sales Price	\$185,126	\$181,274	2.1%	\$184,005	\$178,319	3.2%	\$196,700	\$203,437	-3.3%	\$101,175	\$177,620	-43.0%
Tipton County	Units	44	64	-31.3%	43	61	-29.5%	1	3	-66.7%	16	22	-27.3%
	Median Sales Price	\$99,950	\$119,500	-16.4%	\$99,900	\$119,000	-16.1%		\$241,900		\$49,950	\$58,000	-13.9%
	Ave. Sales Price	\$110,331	\$120,434	-8.4%	\$107,415	\$116,065	-7.5%	\$235,700	\$209,266	12.6%	\$72,417	\$86,182	-16.0%



Memphis Area Home Sales Report
October 2012

Area Detail - Year to Date

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2012	2011	% change	2012	2011	% change	2012	2011	% change	2012	2011	% change
Frayser	Units	659	607	8.6%	659	607	8.6%				250	256	-2.3%
	Median Sales Price	\$20,000	\$17,900	11.7%	\$20,000	\$17,900	11.7%				\$15,025	\$13,425	11.9%
	Ave. Sales Price	\$25,179	\$25,017	0.6%	\$25,179	\$25,017	0.6%				\$17,586	\$16,877	4.2%
Raleigh/ Cov. Pike	Units	898	750	19.7%	885	739	19.8%	13	11	18.2%	315	314	0.3%
	Median Sales Price	\$49,900	\$48,000	4.0%	\$49,500	\$47,500	4.2%	\$90,000	\$90,000	0.0%	\$37,500	\$39,520	-5.1%
	Ave. Sales Price	\$53,361	\$52,005	2.6%	\$52,587	\$51,206	2.7%	\$106,059	\$105,738	0.3%	\$39,616	\$41,718	-5.0%
Downtown	Units	295	253	16.6%	294	248	18.5%	1	5	-80.0%	76	48	58.3%
	Median Sales Price	\$169,900	\$172,250	-1.4%	\$169,900	\$173,625	-2.1%		\$95,000		\$54,800	\$56,400	-2.8%
	Ave. Sales Price	\$168,355	\$165,636	1.6%	\$168,537	\$166,242	1.4%	\$115,000	\$135,600	-15.2%	\$80,798	\$77,332	4.5%
Midtown	Units	639	566	12.9%	639	566	12.9%				171	162	5.6%
	Median Sales Price	\$65,000	\$70,000	-7.1%	\$65,000	\$70,000	-7.1%				\$24,000	\$28,250	-15.0%
	Ave. Sales Price	\$102,372	\$110,010	-6.9%	\$102,372	\$110,010	-6.9%				\$41,187	\$51,086	-19.4%
S. Memphis	Units	409	376	8.8%	409	376	8.8%				192	167	15.0%
	Median Sales Price	\$11,500	\$10,530	9.2%	\$11,500	\$10,530	9.2%				\$9,175	\$9,500	-3.4%
	Ave. Sales Price	\$16,375	\$15,836	3.4%	\$16,375	\$15,836	3.4%				\$11,617	\$11,551	0.6%
Bercclair/ Highland Heights	Units	422	383	10.2%	422	383	10.2%				177	137	29.2%
	Median Sales Price	\$25,000	\$25,000	0.0%	\$25,000	\$25,000	0.0%				\$18,000	\$18,000	0.0%
	Ave. Sales Price	\$27,397	\$28,792	-4.8%	\$27,397	\$28,792	-4.8%				\$20,123	\$19,859	1.3%
E. Memphis	Units	1,894	1,597	18.6%	1,889	1,595	18.4%	5	2	150.0%	377	371	1.6%
	Median Sales Price	\$107,000	\$96,000	11.5%	\$107,000	\$96,000	11.5%	\$580,000			\$30,000	\$32,250	-7.0%
	Ave. Sales Price	\$159,018	\$146,161	8.8%	\$157,901	\$145,864	8.3%	\$580,884	\$382,500	51.9%	\$56,455	\$61,587	-8.3%
Whitehaven	Units	623	521	19.6%	623	520	19.8%		1		248	243	2.1%
	Median Sales Price	\$34,110	\$36,610	-6.8%	\$34,110	\$36,555	-6.7%				\$27,000	\$25,699	5.1%
	Ave. Sales Price	\$42,439	\$43,153	-1.7%	\$42,439	\$42,912	-1.1%		\$168,410		\$32,202	\$31,967	0.7%
Parkway Village/ Oakhaven	Units	488	388	25.8%	481	384	25.3%	7	4	75.0%	173	176	-1.7%
	Median Sales Price	\$32,944	\$32,000	3.0%	\$32,000	\$31,630	1.2%	\$72,000	\$71,500	0.7%	\$24,500	\$24,600	-0.4%
	Ave. Sales Price	\$38,126	\$36,620	4.1%	\$37,604	\$36,257	3.7%	\$74,000	\$71,500	3.5%	\$25,973	\$25,388	2.3%
Hickory Hill	Units	1,185	1,017	16.5%	1,133	956	18.5%	52	61	-14.8%	479	451	6.2%
	Median Sales Price	\$65,000	\$64,000	1.6%	\$62,564	\$60,000	4.3%	\$147,490	\$139,900	5.4%	\$48,050	\$46,439	3.5%
	Ave. Sales Price	\$71,025	\$72,499	-2.0%	\$67,492	\$67,928	-0.6%	\$147,990	\$144,132	2.7%	\$58,066	\$56,674	2.5%
Southwind	Units	104	89	16.9%	92	74	24.3%	12	15	-20.0%	25	21	19.0%
	Median Sales Price	\$171,500	\$165,000	3.9%	\$151,000	\$149,900	0.7%	\$263,236	\$233,500	12.7%	\$114,900	\$125,000	-8.1%
	Ave. Sales Price	\$214,613	\$256,201	-16.2%	\$208,896	\$258,799	-19.3%	\$258,442	\$243,387	6.2%	\$133,849	\$172,324	-22.3%



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		2012	2011	% change	2012	2011	% change	2012	2011	% change	2012	2011	% change
Cordova	Units	1,636	1,348	21.4%	1,554	1,223	27.1%	82	125	-34.4%	559	453	23.4%
	Median Sales Price	\$109,050	\$118,200	-7.7%	\$105,000	\$114,000	-7.9%	\$172,923	\$140,528	23.1%	\$83,700	\$89,900	-6.9%
	Ave. Sales Price	\$122,008	\$131,801	-7.4%	\$117,631	\$129,474	-9.1%	\$204,964	\$154,567	32.6%	\$95,959	\$106,898	-10.2%
Bartlett	Units	707	555	27.4%	621	494	26.5%	86	61	41.0%	170	121	40.5%
	Median Sales Price	\$154,900	\$155,500	-0.4%	\$146,000	\$148,500	-1.7%	\$195,223	\$198,130	-1.5%	\$130,000	\$114,500	13.5%
	Ave. Sales Price	\$156,885	\$161,347	-2.8%	\$150,533	\$156,393	-3.7%	\$202,751	\$201,464	0.6%	\$131,628	\$124,198	6.0%
G'town	Units	600	507	18.3%	578	480	20.4%	22	27	-18.5%	51	44	15.9%
	Median Sales Price	\$259,950	\$258,000	0.7%	\$253,250	\$250,000	1.3%	\$422,250	\$388,750	8.6%	\$188,500	\$171,900	9.7%
	Ave. Sales Price	\$310,977	\$309,340	0.5%	\$304,128	\$300,193	1.3%	\$490,922	\$471,951	4.0%	\$236,703	\$213,080	11.1%
Collierville	Units	827	611	35.4%	716	567	26.3%	111	44	152.3%	96	74	29.7%
	Median Sales Price	\$275,000	\$263,000	4.6%	\$264,500	\$256,000	3.3%	\$340,000	\$392,250	-13.3%	\$209,225	\$203,689	2.7%
	Ave. Sales Price	\$292,854	\$288,026	1.7%	\$279,885	\$277,757	0.8%	\$376,508	\$420,346	-10.4%	\$211,493	\$226,107	-6.5%
Lakeland	Units	193	161	19.9%	160	126	27.0%	33	35	-5.7%	23	25	-8.0%
	Median Sales Price	\$229,000	\$229,950	-0.4%	\$228,500	\$223,750	2.1%	\$233,585	\$244,000	-4.3%	\$166,350	\$205,000	-18.9%
	Ave. Sales Price	\$244,871	\$257,500	-4.9%	\$238,999	\$254,200	-6.0%	\$273,343	\$269,377	1.5%	\$175,359	\$211,252	-17.0%
Arlington	Units	261	211	23.7%	195	150	30.0%	66	61	8.2%	43	43	0.0%
	Median Sales Price	\$195,000	\$209,900	-7.1%	\$176,000	\$183,920	-4.3%	\$225,262	\$245,000	-8.1%	\$158,199	\$169,000	-3.4%
	Ave. Sales Price	\$203,863	\$210,392	-3.1%	\$191,985	\$196,726	-2.4%	\$239,224	\$243,996	-2.0%	\$163,561	\$173,353	-5.6%
Millington	Units	103	116	-11.2%	103	115	-10.4%		1		40	38	5.3%
	Median Sales Price	\$80,000	\$90,250	-11.4%	\$80,000	\$90,000	-11.1%				\$51,540	\$63,461	-18.9%
	Ave. Sales Price	\$99,280	\$110,314	-10.0%	\$99,280	\$108,752	-8.7%		\$290,000		\$69,202	\$98,409	-29.7%
Shelby County	Units	11,805	9,951	18.6%	11,315	9,498	19.1%	490	453	8.2%	3,408	3,111	9.5%
	Median Sales Price	\$84,000	\$82,000	2.4%	\$79,900	\$77,000	3.8%	\$221,344	\$194,876	13.6%	\$41,000	\$40,150	2.1%
	Ave. Sales Price	\$127,299	\$124,954	1.9%	\$121,556	\$120,074	1.2%	\$259,915	\$227,270	14.4%	\$65,453	\$65,725	-0.4%
Fayette County	Units	387	384	0.8%	329	317	3.8%	58	67	-13.4%	93	114	-18.4%
	Median Sales Price	\$166,900	\$163,200	2.3%	\$150,000	\$136,253	10.1%	\$193,895	\$192,850	0.5%	\$105,500	\$119,000	-11.3%
	Ave. Sales Price	\$191,073	\$183,975	3.9%	\$184,027	\$170,126	8.2%	\$231,038	\$249,497	-7.4%	\$133,917	\$139,019	-3.7%
Tipton County	Units	524	521	0.6%	490	492	-0.4%	34	29	17.2%	189	181	4.4%
	Median Sales Price	\$107,250	\$110,000	-2.5%	\$100,500	\$105,000	-4.3%	\$237,850	\$227,900	4.4%	\$71,500	\$72,000	-0.7%
	Ave. Sales Price	\$115,158	\$114,546	0.5%	\$107,809	\$108,107	-0.3%	\$221,080	\$223,782	-1.2%	\$76,957	\$84,255	-8.7%