

Sales Summary

| | January Total MLS Sales | | | YTD Total MLS Sales | | |
|---------------------|-------------------------|-----------|----------|---------------------|-----------|----------|
| | 2012 | 2011 | % change | 2012 | 2011 | % change |
| Units | 687 | 569 | 20.7% | 687 | 569 | 20.7% |
| Average Sales Price | \$116,000 | \$134,000 | -13.4% | \$116,000 | \$134,000 | -13.4% |
| Median Sales Price | \$85,000 | \$102,000 | -16.7% | \$85,000 | \$102,000 | -16.7% |

Sales by Type and Price Range

| Price Range | Single Family | | | Duplex | Condo | Total Month Sales | Total YTD Sales |
|----------------------|---------------|------------|------------|----------|-----------|-------------------|-----------------|
| | 0-2 Bdrms | 3 Bdrms | 4+ Bdrms | | | | |
| \$ 19,999 or under | 30 | 50 | 15 | 5 | 0 | 100 | 100 |
| \$ 20,000 - 29,999 | 14 | 28 | 7 | 2 | 6 | 57 | 57 |
| \$ 30,000 - 39,999 | 1 | 37 | 10 | 1 | 1 | 50 | 99 |
| \$ 40,000 - 49,999 | 6 | 28 | 11 | 0 | 2 | 47 | 88 |
| \$ 50,000 - 59,999 | 6 | 19 | 2 | 0 | 0 | 27 | 48 |
| \$ 60,000 - 69,999 | 2 | 22 | 4 | 0 | 2 | 30 | 30 |
| \$ 70,000 - 79,999 | 0 | 19 | 2 | 0 | 1 | 22 | 44 |
| \$ 80,000 - 89,999 | 1 | 16 | 3 | 0 | 2 | 22 | 43 |
| \$ 90,000 - 99,999 | 0 | 21 | 3 | 0 | 2 | 26 | 52 |
| \$100,000 - 119,999 | 1 | 35 | 9 | 0 | 1 | 46 | 91 |
| \$120,000 - 139,999 | 0 | 23 | 13 | 0 | 2 | 38 | 76 |
| \$140,000 - 159,999 | 1 | 26 | 18 | 0 | 1 | 46 | 91 |
| \$160,000 - 179,999 | 0 | 15 | 20 | 0 | 1 | 36 | 72 |
| \$180,000 - 199,999 | 0 | 10 | 19 | 0 | 3 | 32 | 64 |
| \$200,000 - 249,999 | 2 | 6 | 29 | 0 | 2 | 39 | 76 |
| \$250,000 - 299,999 | 0 | 1 | 20 | 0 | 0 | 21 | 42 |
| \$300,000 - 399,999 | 0 | 3 | 22 | 0 | 1 | 26 | 52 |
| \$400,000 - 499,999 | 0 | 1 | 9 | 0 | 1 | 11 | 22 |
| \$500,000 - 749,999 | 1 | 1 | 7 | 0 | 0 | 9 | 17 |
| \$750,000 - 999,999 | 0 | 0 | 2 | 0 | 0 | 2 | 4 |
| \$1,000,000 and over | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Types | 65 | 361 | 225 | 8 | 28 | 687 | 687 |
| Average Sale Price | \$40,000 | \$82,000 | \$194,000 | \$20,000 | \$122,000 | \$116,000 | \$116,000 |
| Median Sale Price | \$20,000 | \$68,000 | \$175,000 | \$19,000 | \$89,000 | \$85,000 | \$85,000 |

| Price Group | Sales | % of Total |
|---------------------|-------|------------|
| 0 - \$99,999 | 381 | 55.5% |
| \$100,000 - 199,999 | 198 | 28.8% |
| \$200,000 - 399,999 | 86 | 12.5% |
| \$400,000 and above | 22 | 3.2% |

| Time on Market | Units |
|----------------------------|--------------|
| 1 to 30 days | 209 |
| 31 to 60 days | 110 |
| 61 to 90 days | 86 |
| 91 to 120 days | 49 |
| More than 120 Days | 200 |
| Average Market Time | 109.7 |

NAR Residential Home Sales Report

NATIONAL ASSOCIATION OF REALTORS
Real Estate Trend Indicator

Board: Memphis Area Association of Realtors, Inc.
State: Tennessee

Date: 02/15/12

January 1 - 31, 2012

Sold Residential Listings

| <u>Price Class/Type</u> | <u>< 2 Bed</u> | <u>3 Bed</u> | <u>> 4 Bed</u> | <u>Duplex</u> | <u>Condo/Co-Op</u> | <u>Total Units</u> |
|---------------------------------------|-------------------|--------------|-------------------|---------------|--------------------|--------------------|
| \$19,999 or Under | 30 | 50 | 15 | 5 | 0 | 100 |
| \$20,000 - \$29,999 | 14 | 28 | 7 | 2 | 6 | 57 |
| \$30,000 - \$39,999 | 1 | 37 | 10 | 1 | 1 | 50 |
| \$40,000 - \$49,999 | 6 | 28 | 11 | 0 | 2 | 47 |
| \$50,000 - \$59,999 | 6 | 19 | 2 | 0 | 0 | 27 |
| \$60,000 - \$69,999 | 2 | 22 | 4 | 0 | 2 | 30 |
| \$70,000 - \$79,999 | 0 | 19 | 2 | 0 | 1 | 22 |
| \$80,000 - \$89,999 | 1 | 16 | 3 | 0 | 2 | 22 |
| \$90,000 - \$99,999 | 0 | 21 | 3 | 0 | 2 | 26 |
| \$100,000 - \$119,999 | 1 | 35 | 9 | 0 | 1 | 46 |
| \$120,000 - \$139,999 | 0 | 23 | 13 | 0 | 2 | 38 |
| \$140,000 - \$159,999 | 1 | 26 | 18 | 0 | 1 | 46 |
| \$160,000 - \$179,999 | 0 | 15 | 20 | 0 | 1 | 36 |
| \$180,000 - \$199,999 | 0 | 10 | 19 | 0 | 3 | 32 |
| \$200,000 - \$249,999 | 2 | 6 | 29 | 0 | 2 | 39 |
| \$250,000 - \$299,999 | 0 | 1 | 20 | 0 | 0 | 21 |
| \$300,000 - \$399,999 | 0 | 3 | 22 | 0 | 1 | 26 |
| \$400,000 - \$499,999 | 0 | 1 | 9 | 0 | 1 | 11 |
| \$500,000 - \$749,999 | 1 | 1 | 7 | 0 | 0 | 9 |
| \$750,000 - \$999,999 | 0 | 0 | 2 | 0 | 0 | 2 |
| \$1,000,000 and Over | 0 | 0 | 0 | 0 | 0 | 0 |
| Totals | 65 | 361 | 225 | 8 | 28 | 687 |
| Avg. List Price (In \$1000s) | 46 | 87 | 205 | 20 | 129 | 123 |
| Median List Price (In \$1000s) | 26 | 75 | 182 | 20 | 92 | 90 |
| Avg Sale Price (In \$ 1000s) | 40 | 82 | 194 | 20 | 122 | 116 |
| Median Sale Price (In \$1000s) | 20 | 68 | 175 | 19 | 89 | 85 |

| <u>Time on Market</u> | <u># Units</u> |
|----------------------------|----------------|
| 1 - 30 Days | 209 |
| 31 - 60 Days | 110 |
| 61 - 90 Days | 86 |
| 91 - 120 Days | 49 |
| More Than 120 Days | 200 |
| Total Units Sold | 654 |
| Average Market Time | 109.70 |

| <u>Types of Financing</u> | <u># Units</u> |
|---------------------------|----------------|
| FHA | 146 |
| VA | 20 |
| Conventional | 188 |
| Cash | 298 |
| Owner Financed | 4 |
| Other | 30 |

Residential Home Listings Report

NATIONAL ASSOCIATION OF REALTORS
Real Estate Trend Indicator

Board: Memphis Area Association of Realtors, Inc.
State: Tennessee

Date: 02/15/12

Current Active Listings

| <u>Price Class/Type</u> | <u>Single Family</u> | <u>Duplex</u> | <u>Condo/Co-Op</u> |
|-------------------------------------|----------------------|---------------|--------------------|
| \$19,999 or Under | 220 | 20 | 5 |
| \$20,000 - \$29,999 | 162 | 19 | 17 |
| \$30,000 - \$39,999 | 213 | 6 | 5 |
| \$40,000 - \$49,999 | 224 | 9 | 11 |
| \$50,000 - \$59,999 | 234 | 4 | 11 |
| \$60,000 - \$69,999 | 278 | 6 | 17 |
| \$70,000 - \$79,999 | 250 | 7 | 16 |
| \$80,000 - \$89,999 | 265 | 5 | 20 |
| \$90,000 - \$99,999 | 236 | 3 | 24 |
| \$100,000 - \$119,999 | 430 | 0 | 33 |
| \$120,000 - \$139,999 | 560 | 4 | 19 |
| \$140,000 - \$159,999 | 456 | 4 | 33 |
| \$160,000 - \$179,999 | 375 | 2 | 31 |
| \$180,000 - \$199,999 | 327 | 3 | 25 |
| \$200,000 - \$249,999 | 590 | 1 | 36 |
| \$250,000 - \$299,999 | 468 | 6 | 18 |
| \$300,000 - \$399,999 | 492 | 0 | 29 |
| \$400,000 - \$499,999 | 219 | 0 | 5 |
| \$500,000 - \$749,999 | 215 | 0 | 4 |
| \$750,000 - \$999,999 | 105 | 0 | 3 |
| \$1,000,000 and Over | 92 | 0 | 1 |
| Totals | 6411 | 99 | 363 |
| Average Price (In \$ 1,000s) | 214 | 72 | 168 |
| Median Price (In \$ 1,000s) | 148 | 45 | 143 |

Inventory Totals

Total Pending: 1,540

Average LP: \$139,521

RES

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 1481 | 208121 | 140,527 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

CND

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 39 | 5771 | 147,968 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

LND

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

COM

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

DUP

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 20 | 1151 | 57,530 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

MUL

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

Inventory Totals

Total Active: 6,873

Average LP: \$209,492

RES

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 6411 | 1371475 | 213,925 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

CND

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 363 | 61156 | 168,475 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

LND

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

COM

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

DUP

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 99 | 7153 | 72,254 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |

MUL

| <u>Status</u> | <u>Tot Prop</u> | <u>Tot Value (1000's)</u> | <u>Avg Value</u> |
|---------------|-----------------|---------------------------|------------------|
| ACT | 0 | 0 | 0 |
| PEND | 0 | 0 | 0 |
| CLOSD | 0 | 0 | 0 |
| WITH | 0 | 0 | 0 |
| WITHRLS | 0 | 0 | 0 |
| OFFMKT | 0 | 0 | 0 |
| EXP | 0 | 0 | 0 |