

Sales Summary

	August Total Sales			YTD Total Sales		
	2013	2012	% change	2013	2012	% change
Units	1,702	1,525	11.6%	11,179	10,072	11.0%
Median Sales Price	\$103,000	\$91,200	12.9%	\$104,000	\$87,000	19.5%
Average Sales Price	\$144,063	\$129,380	11.3%	\$142,363	\$129,083	10.3%

	August Existing Sales			YTD Existing Home Sales		
	2013	2012	% change	2013	2012	% change
Units	1,631	1,468	11.1%	10,641	9,585	11.0%
Median Sales Price	\$99,299	\$86,900	14.3%	\$97,507	\$81,000	20.4%
Average Sales Price	\$137,883	\$123,726	11.4%	\$136,440	\$122,427	11.4%

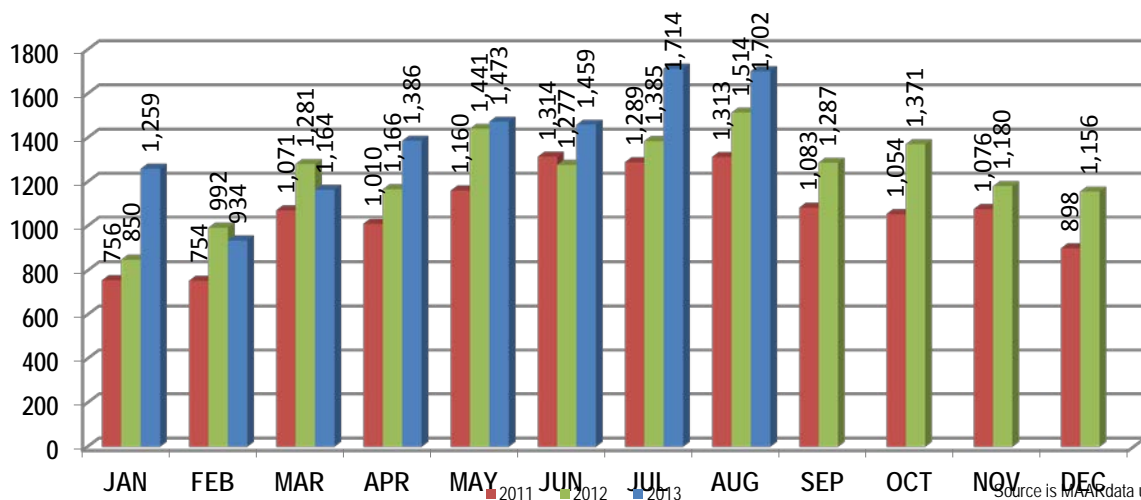
	August New Home Sales			YTD New Home Sales		
	2013	2012	% change	2013	2012	% change
Units	71	57	24.6%	538	487	10.5%
Median Sales Price	\$238,535	\$220,500	8.2%	\$224,936	\$217,950	3.2%
Average Sales Price	\$286,042	\$275,016	4.0%	\$259,510	\$260,088	-0.2%

	August Bank Sales			YTD Bank Sales*		
	2013	2012	% change	2013	2012	% change
Units	267	423	-36.9%	2,310	3,035	-23.9%
Median Sales Price	\$52,049	\$47,500	9.6%	\$51,327	\$42,750	20.1%
Average Sales Price	\$79,367	\$67,446	17.7%	\$77,212	\$67,783	13.9%

	August Non-Bank Sales			YTD Non-Bank Sales		
	2013	2012	% change	2013	2012	% change
Units	1,435	1,102	30.2%	8,869	7,037	26.0%
Median Sales Price	\$119,000	\$116,500	2.1%	\$124,900	\$119,900	4.2%
Average Sales Price	\$156,101	\$153,154	1.9%	\$159,332	\$155,521	2.5%

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.

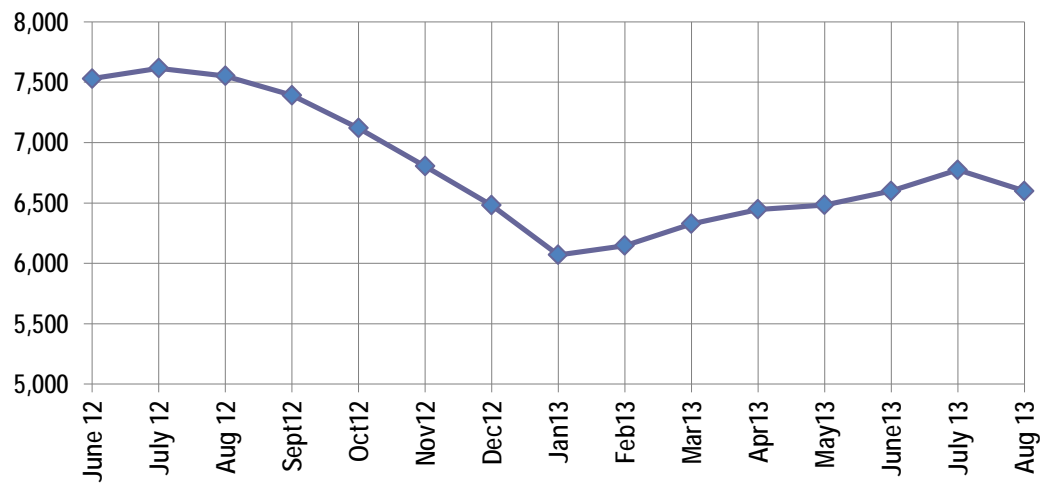
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 08-15-13)		
	Units	Ave. List Price
Single Family	6,166	\$222,491
Condo/Co-op	312	\$157,387
Duplex	121	\$66,942
<b>Market Total</b>	<b>6,599</b>	<b>\$216,588</b>

Pending Sales (as of 08-15-13)		
	Units	Ave. List Price
Single Family	1,825	\$155,755
Condo/Co-op	62	\$141,204
Duplex	13	\$60,038
<b>Market Total</b>	<b>1,900</b>	<b>\$154,625</b>

	August Foreclosure Actions			YTD Foreclosure Actions		
	2013	2012	% change	2013	2012	% change
<b>Total</b>	351	352	-0.3%	2,887	3,265	-11.6%

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



Sep-11	8,242	Sep-12	7,392
Oct-11	8,053	Oct-12	7,120
Nov-11	7,673	Nov-12	6,805
Dec-11	7,194	Dec-12	6,481
Jan-12	6,828	Jan-13	6,070
Feb-12	6,873	Feb-13	6,147
Mar-12	6,897	Mar-13	6,327
Apr-12	7,158	Apr-13	6,447
May-12	7,370	May-13	6,483
Jun-12	7,529	Jun-13	6,599
Jul-12	7,615	Jul-13	6,774
Aug-12	7,552	Aug-13	6,599



**Memphis Area Home Sales Report**  
August 2013

**Area Detail - Current Month**

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Frayser	Units	63	69	-8.7%	63	69	-8.7%		-	-	15	22	-31.8%
	Median Sales Price	\$24,900	\$18,000	38.3%	\$24,900	\$18,000	38.3%		-	-	\$14,000	\$16,556	-15.4%
	Ave. Sales Price	\$30,958	\$25,736	20.3%	\$30,958	\$25,736	20.3%		-	-	\$21,545	\$19,358	11.3%
Raleigh/ Cov. Pike	Units	101	90	12.2%	99	90	10.0%	2			18	23	-21.7%
	Median Sales Price	\$68,250	\$58,000	17.7%	\$65,400	\$58,000	12.8%				\$45,013	\$35,700	26.1%
	Ave. Sales Price	\$64,288	\$61,015	5.4%	\$64,072	\$61,015	5.0%	\$75,000			\$47,917	\$36,940	29.7%
Downtown	Units	32	32	0.0%	32	32	0.0%				7	12	-41.7%
	Median Sales Price	\$169,000	\$164,750	2.6%	\$169,000	\$164,750	2.6%				\$127,500	\$71,150	79.2%
	Ave. Sales Price	\$183,962	\$181,620	1.3%	\$183,962	\$181,620	1.3%				\$118,685	\$93,488	26.9%
Midtown	Units	81	75	8.0%	80	75	6.7%	1			12	21	-42.9%
	Median Sales Price	\$118,000	\$79,111	49.2%	\$119,000	\$79,111	50.4%				\$28,000	\$26,000	7.7%
	Ave. Sales Price	\$148,481	\$114,481	29.7%	\$148,937	\$114,481	30.1%	\$112,000			\$44,033	\$37,902	16.2%
S. Memphis	Units	49	42	16.7%	49	42	16.7%			-	16	24	-33.3%
	Median Sales Price	\$20,000	\$9,950	101.0%	\$20,000	\$9,950	101.0%		-	-	\$11,275	\$9,000	25.3%
	Ave. Sales Price	\$25,911	\$15,265	69.7%	\$25,911	\$15,265	69.7%		-	-	\$19,500	\$11,330	72.1%
Berclair/ Highland Heights	Units	71	61	16.4%	71	61	16.4%		-	-	17	24	-29.2%
	Median Sales Price	\$30,000	\$25,000	20.0%	\$30,000	\$25,000	20.0%		-	-	\$23,200	\$18,525	25.2%
	Ave. Sales Price	\$38,013	\$27,205	39.7%	\$38,013	\$27,205	39.7%		-	-	\$19,895	\$21,600	-7.9%
E. Memphis	Units	301	241	24.9%	299	240	24.6%	2	1	100.0%	31	50	-38.0%
	Median Sales Price	\$117,500	\$100,000	17.5%	\$115,700	\$100,000	15.7%				\$27,750	\$26,500	4.7%
	Ave. Sales Price	\$170,822	\$134,180	27.3%	\$167,316	\$133,200	25.6%	\$695,000	\$369,500	88.1%	\$46,264	\$45,785	1.1%
Whitehaven	Units	77	77	0.0%	77	77	0.0%				23	28	-17.9%
	Median Sales Price	\$40,000	\$36,901	8.4%	\$40,000	\$36,901	8.4%			-	\$26,700	\$26,750	-0.2%
	Ave. Sales Price	\$45,847	\$41,363	10.8%	\$45,847	\$41,363	10.8%				\$36,884	\$30,266	21.9%
Parkway Village/ Oakhaven	Units	87	74	17.6%	85	74	14.9%	2			10	17	-41.2%
	Median Sales Price	\$42,891	\$30,000	43.0%	\$41,921	\$30,000	39.7%				\$30,694	\$23,500	30.6%
	Ave. Sales Price	\$46,965	\$36,294	29.4%	\$46,387	\$36,294	27.8%	\$71,500			\$32,250	\$24,855	29.8%
Hickory Hill	Units	169	133	27.1%	166	128	29.7%	3	5	-40.0%	38	56	-32.1%
	Median Sales Price	\$72,779	\$64,900	12.1%	\$71,250	\$61,405	16.0%	\$140,715	\$134,950	4.3%	\$58,147	\$49,251	18.1%
	Ave. Sales Price	\$77,506	\$68,490	13.2%	\$76,406	\$65,373	16.9%	\$138,356	\$148,288	-6.7%	\$68,781	\$58,943	16.7%
Southwind	Units	9	12	-25.0%	8	11	-27.3%	1	1	0.0%	3	4	-25.0%
	Median Sales Price	\$327,850	\$194,000	69.0%	\$299,000	\$185,000	61.6%				\$198,000	\$156,100	26.8%
	Ave. Sales Price	\$318,939	\$207,871	53.4%	\$317,825	\$203,705	56.0%	\$327,850	\$253,700	29.2%	\$235,473	\$155,377	51.6%



**Memphis Area Home Sales Report**  
August 2013

**Area Detail - Current Month**

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	195	229	-14.8%	186	216	-13.9%	9	13	-30.8%	36	74	-51.4%
	Median Sales Price	\$120,000	\$109,900	9.2%	\$118,161	\$107,000	10.4%	\$189,350	\$189,315	0.0%	\$100,000	\$85,351	17.2%
	Ave. Sales Price	\$138,153	\$123,810	11.6%	\$135,237	\$120,280	12.4%	\$198,422	\$182,479	8.7%	\$128,098	\$91,748	39.6%
Bartlett	Units	97	91	6.6%	88	84	4.8%	9	7	28.6%	10	33	-69.7%
	Median Sales Price	\$159,950	\$145,000	10.3%	\$149,950	\$142,750	5.0%	\$221,850	\$219,000	1.3%	\$105,254	\$129,900	-19.0%
	Ave. Sales Price	\$156,638	\$152,936	2.4%	\$150,102	\$147,665	1.7%	\$220,548	\$216,178	2.0%	\$124,310	\$137,122	-9.3%
G'town	Units	100	73	37.0%	99	71	39.4%	1	2	-50.0%	4	7	-42.9%
	Median Sales Price	\$286,500	\$278,500	2.9%	\$282,000	\$272,000	3.7%				\$197,500	\$138,000	43.1%
	Ave. Sales Price	\$301,244	\$318,325	-5.4%	\$295,954	\$316,927	-6.6%	\$825,000	\$367,950	124.2%	\$179,836	\$200,234	-10.2%
Collierville	Units	106	105	1.0%	91	92	-1.1%	15	13	15.4%	6	9	-33.3%
	Median Sales Price	\$292,101	\$280,000	4.3%	\$270,000	\$270,000	0.0%	\$372,678	\$418,743	-11.0%	\$299,500	\$152,500	96.4%
	Ave. Sales Price	\$307,526	\$296,760	3.6%	\$288,065	\$274,489	4.9%	\$425,592	\$454,368	-6.3%	\$309,545	\$153,684	101.4%
Lakeland	Units	37	16	131.3%	28	16	75.0%	9			3	1	200.0%
	Median Sales Price	\$235,000	\$221,250	6.2%	\$227,500	\$221,250	2.8%	\$375,000			\$251,500		
	Ave. Sales Price	\$255,664	\$229,000	11.6%	\$236,521	\$229,000	3.3%	\$315,222			\$251,833	\$205,000	22.8%
Arlington	Units	25	21	19.0%	19	16	18.8%	6	5	20.0%		3	
	Median Sales Price	\$220,000	\$221,292	-0.6%	\$197,900	\$252,612	-21.7%	\$249,478	\$209,210	19.2%		\$158,199	
	Ave. Sales Price	\$211,893	\$233,245	-9.2%	\$196,646	\$242,032	-18.8%	\$260,176	\$205,128	26.8%		\$177,799	
Millington	Units	18	11	63.6%	18	10	80.0%		1		3	2	50.0%
	Median Sales Price	\$75,000	\$72,500	3.4%	\$75,000	\$70,000	7.1%				\$58,100		
	Ave. Sales Price	\$103,394	\$123,792	-16.5%	\$103,394	\$109,171	-5.3%		\$270,000		\$98,033	\$51,409	90.7%
Shelby County	Units	1,584	1,424	11.2%	1,524	1,376	10.8%	60	48	25.0%	244	400	-39.0%
	Median Sales Price	\$98,199	\$86,900	13.0%	\$93,000	\$82,250	13.1%	\$252,893	\$219,475	15.2%	\$47,000	\$46,450	1.2%
	Ave. Sales Price	\$142,608	\$126,919	12.4%	\$136,467	\$121,762	12.1%	\$298,593	\$274,759	8.7%	\$75,611	\$66,415	13.8%
Fayette County	Units	48	51	-5.9%	42	45	-6.7%	6	6	0.0%	7	6	16.7%
	Median Sales Price	\$179,500	\$159,900	12.3%	\$168,000	\$154,000	9.1%	\$204,500	\$322,535	-36.6%	\$90,600	\$105,000	-13.7%
	Ave. Sales Price	\$199,604	\$210,184	-5.0%	\$197,319	\$195,238	1.1%	\$215,601	\$322,275	-33.1%	\$162,342	\$108,783	49.2%
Tipton County	Units	70	50	40.0%	65	47	38.3%	5	3	66.7%	16	17	-5.9%
	Median Sales Price	\$130,000	\$113,500	14.5%	\$129,900	\$106,000	22.5%	\$169,900	\$148,900	14.1%	\$103,450	\$73,750	40.3%
	Ave. Sales Price	\$138,898	\$117,060	18.7%	\$132,663	\$112,749	17.7%	\$219,960	\$184,600	19.2%	\$100,345	\$77,118	30.1%



**Memphis Area Home Sales Report**  
August 2013

**Area Detail - Year to Date**

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Frayser	Units	488	520	-6.2%	488	520	-6.2%				155	201	-22.9%
	Median Sales Price	\$22,500	\$20,000	12.5%	\$22,500	\$20,000	12.5%				\$16,000	\$15,200	5.3%
	Ave. Sales Price	\$31,250	\$25,500	22.5%	\$31,250	\$25,500	22.5%				\$20,483	\$18,042	13.5%
Raleigh/ Cov. Pike	Units	697	708	-1.6%	688	694	-0.9%	9	14	-35.7%	173	256	-32.4%
	Median Sales Price	\$57,014	\$49,000	16.4%	\$56,750	\$48,395	17.3%	\$76,000	\$83,000	-8.4%	\$45,000	\$36,750	22.4%
	Ave. Sales Price	\$58,561	\$52,995	10.5%	\$57,955	\$51,975	11.5%	\$104,914	\$103,555	1.3%	\$46,345	\$39,571	17.1%
Downtown	Units	285	231	23.4%	282	231	22.1%	3			43	63	-31.7%
	Median Sales Price	\$190,000	\$169,900	11.8%	\$191,950	\$169,900	13.0%	\$95,000			\$80,000	\$55,600	43.9%
	Ave. Sales Price	\$190,402	\$169,255	12.5%	\$191,416	\$169,255	13.1%	\$95,000			\$85,616	\$81,921	4.5%
Midtown	Units	564	510	10.6%	561	510	10.0%	3			106	139	-23.7%
	Median Sales Price	\$99,900	\$65,750	51.9%	\$99,500	\$65,750	51.3%	\$199,000			\$27,950	\$24,500	14.1%
	Ave. Sales Price	\$132,801	\$99,130	34.0%	\$131,757	\$99,130	32.9%	\$328,055			\$51,372	\$39,653	30.9%
S. Memphis	Units	312	323	-3.4%	312	323	-3.4%				111	149	-25.5%
	Median Sales Price	\$13,000	\$11,500	13.0%	\$13,000	\$11,500	13.0%				\$10,000	\$9,250	8.1%
	Ave. Sales Price	\$20,508	\$16,505	24.3%	\$20,508	\$16,505	24.3%				\$12,957	\$11,733	10.4%
Berclair/ Highland Heights	Units	410	349	17.5%	410	349	17.5%				117	157	-25.5%
	Median Sales Price	\$27,560	\$24,000	14.8%	\$27,560	\$24,000	14.8%				\$21,500	\$18,000	19.4%
	Ave. Sales Price	\$32,294	\$27,023	19.5%	\$32,294	\$27,023	19.5%				\$21,996	\$19,837	10.9%
E. Memphis	Units	1,858	1,507	23.3%	1,850	1,503	23.1%	8	4	100.0%	270	327	-17.4%
	Median Sales Price	\$113,200	\$106,000	6.8%	\$112,250	\$105,000	6.9%	\$362,250	\$628,750	-42.4%	\$33,026	\$29,000	13.9%
	Ave. Sales Price	\$168,636	\$157,201	7.3%	\$167,631	\$156,028	7.4%	\$401,062	\$598,000	-32.9%	\$64,262	\$55,919	14.9%
Whitehaven	Units	436	480	-9.2%	435	480	-9.4%	1			146	200	-27.0%
	Median Sales Price	\$40,850	\$35,000	16.7%	\$40,700	\$35,000	16.3%				\$26,650	\$28,050	-5.0%
	Ave. Sales Price	\$47,374	\$41,534	14.1%	\$47,279	\$41,534	13.8%	\$88,296			\$34,971	\$32,327	8.2%
Parkway Village/ Oakhaven	Units	423	392	7.9%	414	383	8.1%	9	9	0.0%	92	147	-37.4%
	Median Sales Price	\$39,900	\$32,000	24.7%	\$39,000	\$31,500	23.8%	\$72,000	\$72,000	0.0%	\$30,500	\$23,000	32.6%
	Ave. Sales Price	\$43,280	\$37,610	15.1%	\$42,661	\$36,774	16.0%	\$71,777	\$73,222	-1.9%	\$31,412	\$25,041	25.4%
Hickory Hill	Units	1,023	928	10.2%	989	885	11.8%	34	43	-20.9%	281	396	-29.0%
	Median Sales Price	\$72,500	\$64,000	13.3%	\$70,500	\$60,320	16.9%	\$149,595	\$148,690	0.6%	\$57,500	\$47,125	22.0%
	Ave. Sales Price	\$77,836	\$70,492	10.4%	\$75,079	\$66,623	12.7%	\$158,023	\$150,110	5.3%	\$66,990	\$57,365	16.8%
Southwind	Units	87	86	1.2%	81	76	6.6%	6	10	-40.0%	24	21	14.3%
	Median Sales Price	\$159,000	\$171,500	-7.3%	\$154,500	\$155,950	-0.9%	\$260,500	\$258,459	0.8%	\$145,150	\$114,900	14.9%
	Ave. Sales Price	\$211,377	\$220,854	-4.3%	\$207,400	\$215,426	-3.7%	\$265,066	\$262,113	1.1%	\$182,321	\$141,859	28.5%



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		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	1,413	1,267	11.5%	1,320	1,203	9.7%	93	64	45.3%	323	459	-29.6%
	Median Sales Price	\$118,500	\$108,000	9.7%	\$114,900	\$105,000	9.4%	\$180,539	\$170,450	5.9%	\$92,700	\$82,000	13.1%
	Ave. Sales Price	\$134,252	\$122,275	9.8%	\$130,807	\$117,596	11.2%	\$183,151	\$210,224	-12.9%	\$109,509	\$94,937	15.3%
Bartlett	Units	698	567	23.1%	608	501	21.4%	90	66	36.4%	125	147	-15.0%
	Median Sales Price	\$153,900	\$151,000	1.9%	\$146,000	\$144,000	1.4%	\$215,893	\$191,570	12.7%	\$110,507	\$125,900	-12.2%
	Ave. Sales Price	\$158,405	\$153,236	3.4%	\$149,117	\$146,921	1.5%	\$221,152	\$201,176	9.9%	\$124,662	\$129,002	-3.4%
G'town	Units	594	490	21.2%	575	466	23.4%	19	24	-20.8%	37	44	-15.9%
	Median Sales Price	\$270,500	\$260,500	3.8%	\$265,000	\$252,500	5.0%	\$445,230	\$428,750	3.8%	\$197,200	\$189,750	3.9%
	Ave. Sales Price	\$310,933	\$313,995	-1.0%	\$303,689	\$304,771	-0.4%	\$530,141	\$493,100	7.5%	\$227,224	\$237,278	-4.2%
Collierville	Units	705	665	6.0%	614	574	7.0%	91	91	0.0%	66	77	-14.3%
	Median Sales Price	\$278,000	\$280,000	-0.7%	\$269,450	\$270,950	-0.6%	\$362,129	\$341,602	6.0%	\$215,125	\$208,550	3.2%
	Ave. Sales Price	\$301,052	\$295,786	1.8%	\$288,395	\$281,841	2.3%	\$386,450	\$383,746	0.7%	\$229,427	\$210,349	9.1%
Lakeland	Units	176	150	17.3%	147	121	21.5%	29	29	0.0%	20	17	17.6%
	Median Sales Price	\$230,500	\$229,450	0.5%	\$222,800	\$229,900	-3.1%	\$305,451	\$216,000	41.2%	\$133,250	\$198,000	-32.7%
	Ave. Sales Price	\$243,097	\$240,493	1.1%	\$231,044	\$232,742	-0.7%	\$304,194	\$272,834	11.5%	\$176,660	\$183,924	-3.9%
Arlington	Units	233	207	12.6%	180	154	16.9%	53	53	0.0%	25	34	-26.5%
	Median Sales Price	\$210,080	\$192,950	8.9%	\$196,450	\$173,250	13.4%	\$234,324	\$227,275	3.1%	\$164,000	\$163,250	0.5%
	Ave. Sales Price	\$212,268	\$204,959	3.6%	\$201,203	\$191,386	5.1%	\$249,847	\$244,398	2.2%	\$176,127	\$167,569	5.1%
Millington	Units	96	75	28.0%	96	74	29.7%		1		28	30	-6.7%
	Median Sales Price	\$79,250	\$85,000	-6.8%	\$79,250	\$82,500	-3.9%				\$37,751	\$52,450	-28.5%
	Ave. Sales Price	\$102,182	\$101,427	0.7%	\$102,182	\$99,149	3.1%		\$270,000		\$56,751	\$72,724	-22.0%
Shelby County	Units	10,313	9,332	10.5%	9,865	8,924	10.5%	448	408	9.8%	2,087	2,808	-25.7%
	Median Sales Price	\$99,900	\$82,900	20.5%	\$94,468	\$78,400	20.5%	\$225,512	\$220,896	2.1%	\$49,000	\$40,238	21.8%
	Ave. Sales Price	\$140,821	\$127,557	10.4%	\$135,319	\$121,264	11.6%	\$261,963	\$265,194	-1.2%	\$74,755	\$65,326	14.4%
Fayette County	Units	373	308	21.1%	308	261	18.0%	65	47	38.3%	78	73	6.8%
	Median Sales Price	\$170,000	\$165,000	3.0%	\$150,101	\$150,000	0.1%	\$219,894	\$196,730	11.8%	\$95,500	\$110,500	-13.6%
	Ave. Sales Price	\$201,406	\$192,844	4.4%	\$189,276	\$183,916	2.9%	\$258,885	\$242,421	6.8%	\$138,042	\$140,726	-1.9%
Tipton County	Units	493	432	14.1%	468	400	17.0%	25	32	-21.9%	145	154	-5.8%
	Median Sales Price	\$120,000	\$110,000	9.1%	\$115,000	\$104,700	9.8%	\$241,000	\$240,950	0.0%	\$70,000	\$72,254	-3.1%
	Ave. Sales Price	\$129,951	\$116,592	11.5%	\$125,292	\$108,244	15.7%	\$217,176	\$220,939	-1.7%	\$79,840	\$78,007	2.3%