

Sales Summary

	June Total Sales			YTD Total Sales		
	2013	2012	% change	2013	2012	% change
Units	1,459	1,368	6.7%	7,731	7,149	8.1%
Median Sales Price	\$127,000	\$100,000	27.0%	\$98,750	\$84,000	17.6%
Average Sales Price	\$161,508	\$146,899	9.9%	\$137,571	\$125,263	9.8%

	June Existing Sales			YTD Existing Home Sales		
	2013	2012	% change	2013	2012	% change
Units	1,387	1,298	6.9%	7,345	6,788	8.2%
Median Sales Price	\$120,000	\$90,100	33.2%	\$92,500	\$78,000	18.6%
Average Sales Price	\$156,159	\$140,142	11.4%	\$131,321	\$118,156	11.1%

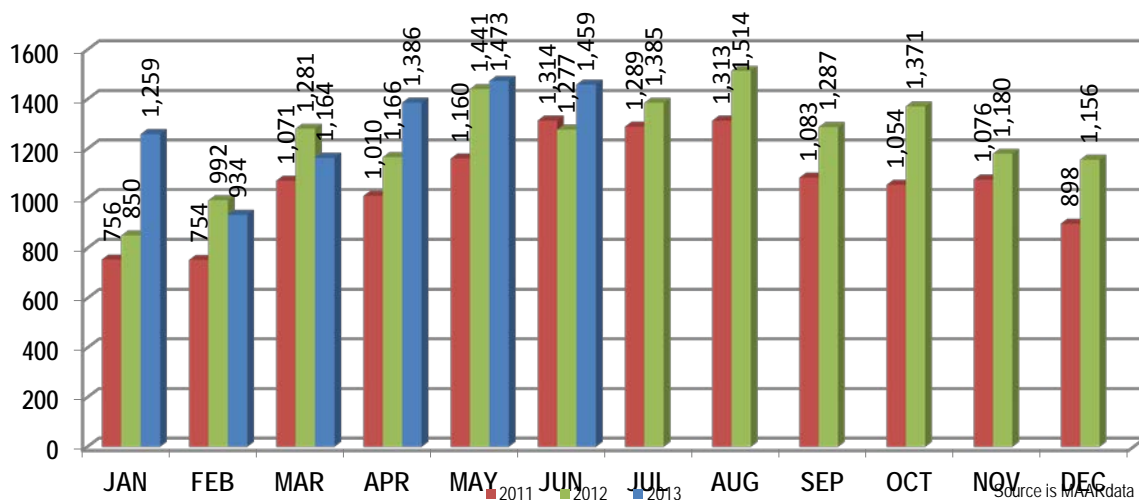
	June New Home Sales			YTD New Home Sales		
	2013	2012	% change	2013	2012	% change
Units	72	70	2.9%	386	361	6.9%
Median Sales Price	\$226,265	\$226,422	-0.1%	\$224,305	\$215,725	4.0%
Average Sales Price	\$264,545	\$272,190	-2.8%	\$256,505	\$258,917	-0.9%

	June Bank Sales			YTD Bank Sales*		
	2013	2012	% change	2013	2012	% change
Units	252	384	-34.4%	1,754	2,255	-22.2%
Median Sales Price	\$50,000	\$43,120	16.0%	\$51,000	\$41,000	24.4%
Average Sales Price	\$78,278	\$71,120	10.1%	\$76,536	\$67,152	14.0%

	June Non-Bank Sales			YTD Non-Bank Sales		
	2013	2012	% change	2013	2012	% change
Units	1,207	984	22.7%	5,977	4,894	22.1%
Median Sales Price	\$142,000	\$130,000	9.2%	\$119,000	\$118,000	0.8%
Average Sales Price	\$178,885	\$176,471	1.4%	\$155,483	\$152,039	2.3%

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.

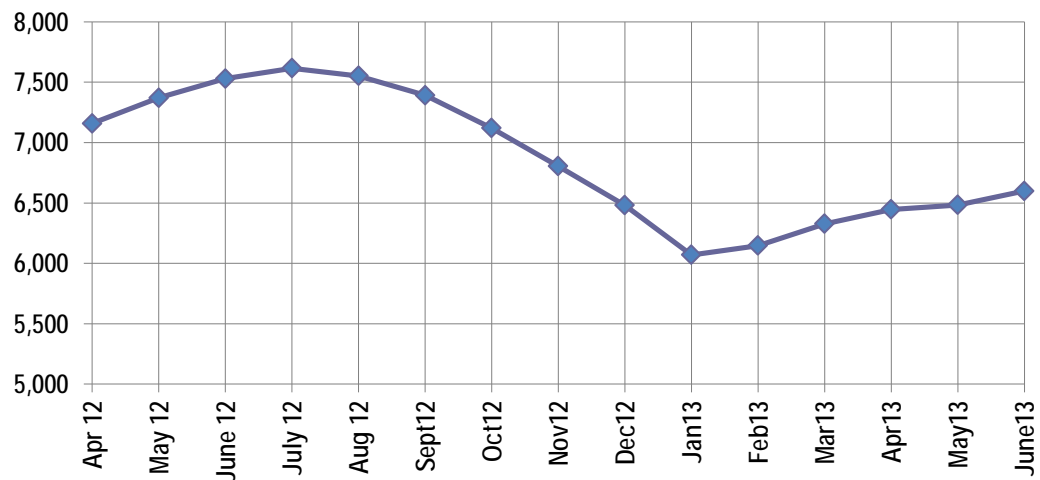
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 06-17-13)		
	Units	Ave. List Price
Single Family	6,162	\$224,581
Condo/Co-op	331	\$148,103
Duplex	106	\$72,937
Market Total	6,599	\$218,305

Pending Sales (as of 06-17-13)		
	Units	Ave. List Price
Single Family	2,041	\$165,746
Condo/Co-op	63	\$175,781
Duplex	25	\$36,276
Market Total	2,129	\$164,523

	June Foreclosure Actions			YTD Foreclosure Actions		
	2013	2012	% change	2013	2012	% change
Total	282	336	-16.1%	2,225	2,540	-12.4%

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



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
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



Memphis Area Home Sales Report
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Area Detail - Current Month

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Frayser	Units	44	74	-40.5%	44	74	-40.5%		-	-	20	30	-33.3%
	Median Sales Price	\$16,500	\$17,800	-7.3%	\$16,500	\$17,800	-7.3%		-	-	\$15,750	\$13,655	15.3%
	Ave. Sales Price	\$24,507	\$22,594	8.5%	\$24,507	\$22,594	8.5%		-	-	\$23,380	\$17,063	37.0%
Raleigh/ Gov. Pike	Units	100	105	-4.8%	99	102	-2.9%	1	3	-66.7%	34	37	-8.1%
	Median Sales Price	\$57,901	\$51,000	13.5%	\$57,900	\$50,450	14.8%		\$149,715		\$45,050	\$42,570	5.8%
	Ave. Sales Price	\$61,418	\$55,664	10.3%	\$60,503	\$53,612	12.9%	\$152,000	\$125,426	21.2%	\$46,111	\$45,561	1.2%
Downtown	Units	50	40	25.0%	48	40	20.0%	2			4	7	-42.9%
	Median Sales Price	\$205,000	\$184,794	10.9%	\$205,000	\$184,794	10.9%				\$107,950	\$130,000	-17.0%
	Ave. Sales Price	\$204,237	\$212,569	-3.9%	\$208,788	\$212,569	-1.8%	\$95,000			\$110,600	\$104,565	5.8%
Midtown	Units	84	69	21.7%	84	69	21.7%				10	25	-60.0%
	Median Sales Price	\$132,750	\$59,200	124.2%	\$132,750	\$59,200	124.2%				\$24,200	\$28,140	-14.0%
	Ave. Sales Price	\$170,861	\$115,245	48.3%	\$170,861	\$115,245	48.3%				\$43,085	\$35,724	20.6%
S. Memphis	Units	32	35	-8.6%	32	35	-8.6%			-	11	10	10.0%
	Median Sales Price	\$10,000	\$11,000	-9.1%	\$10,000	\$11,000	-9.1%		-	-	\$9,500	\$8,638	10.0%
	Ave. Sales Price	\$17,477	\$18,786	-7.0%	\$17,477	\$18,786	-7.0%		-	-	\$14,765	\$11,566	27.7%
Berclair/ Highland Heights	Units	50	50	0.0%	50	50	0.0%		-	-	14	24	-41.7%
	Median Sales Price	\$28,450	\$21,500	32.3%	\$28,450	\$21,500	32.3%		-	-	\$19,550	\$17,200	13.7%
	Ave. Sales Price	\$34,833	\$30,416	14.5%	\$34,833	\$30,416	14.5%		-	-	\$19,794	\$18,143	9.1%
E. Memphis	Units	265	212	25.0%	265	212	25.0%				33	38	-13.2%
	Median Sales Price	\$135,135	\$112,000	20.7%	\$135,135	\$112,000	20.7%				\$42,000	\$23,250	80.6%
	Ave. Sales Price	\$173,729	\$203,165	-14.5%	\$173,729	\$203,165	-14.5%				\$56,902	\$47,355	20.2%
Whitehaven	Units	45	49	-8.2%	45	49	-8.2%				16	16	0.0%
	Median Sales Price	\$45,000	\$44,500	1.1%	\$45,000	\$44,500	1.1%			-	\$29,300	\$34,426	-14.9%
	Ave. Sales Price	\$48,709	\$48,999	-0.6%	\$48,709	\$48,999	-0.6%				\$38,255	\$43,702	-12.5%
Parkway Village/ Oakhaven	Units	38	45	-15.6%	34	44	-22.7%	4	1	300.0%	8	21	-61.9%
	Median Sales Price	\$42,750	\$32,000	33.6%	\$40,551	\$31,751	27.7%	\$72,000			\$29,900	\$22,100	35.3%
	Ave. Sales Price	\$46,275	\$37,630	23.0%	\$43,248	\$36,872	17.3%	\$72,000	\$71,000	1.4%	\$28,756	\$24,204	18.8%
Hickory Hill	Units	116	120	-3.3%	112	116	-3.4%	4	4	0.0%	35	59	-40.7%
	Median Sales Price	\$67,554	\$61,500	9.8%	\$65,500	\$60,000	9.2%	\$151,183	\$141,081	7.2%	\$53,500	\$48,099	11.2%
	Ave. Sales Price	\$75,441	\$69,915	7.9%	\$72,316	\$67,256	7.5%	\$162,920	\$147,044	10.8%	\$66,555	\$62,040	7.3%
Southwind	Units	11	11	0.0%	11	9	22.2%		2		1	2	-50.0%
	Median Sales Price	\$239,000	\$173,000	38.2%	\$239,000	\$140,000	70.7%						
	Ave. Sales Price	\$285,072	\$208,935	36.4%	\$285,072	\$210,043	35.7%		\$203,950		\$192,000	\$140,944	36.2%



Memphis Area Home Sales Report
June 2013

Area Detail - Current Month

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	170	164	3.7%	161	157	2.5%	9	7	28.6%	24	58	-58.6%
	Median Sales Price	\$122,283	\$110,000	11.2%	\$120,500	\$110,000	9.5%	\$172,866	\$197,207	-12.3%	\$93,050	\$85,054	9.4%
	Ave. Sales Price	\$143,995	\$133,423	7.9%	\$142,661	\$130,735	9.1%	\$167,856	\$193,720	-13.3%	\$119,633	\$103,429	15.7%
Bartlett	Units	94	80	17.5%	80	73	9.6%	14	7	100.0%	6	11	-45.5%
	Median Sales Price	\$165,750	\$149,950	10.5%	\$153,500	\$145,000	5.9%	\$209,045	\$198,277	5.4%	\$162,250	\$89,250	81.8%
	Ave. Sales Price	\$170,011	\$156,233	8.8%	\$160,989	\$151,981	5.9%	\$221,562	\$200,576	10.5%	\$173,506	\$112,178	54.7%
G'town	Units	81	81	0.0%	78	75	4.0%	3	6	-50.0%	3	9	-66.7%
	Median Sales Price	\$270,000	\$259,000	4.2%	\$266,250	\$248,500	7.1%	\$682,000	\$402,000	69.7%	\$217,500	\$207,500	4.8%
	Ave. Sales Price	\$360,875	\$315,515	14.4%	\$348,331	\$290,257	20.0%	\$687,000	\$631,250	8.8%	\$474,651	\$248,166	91.3%
Collierville	Units	124	108	14.8%	112	95	17.9%	12	13	-7.7%	5	10	-50.0%
	Median Sales Price	\$275,250	\$276,000	-0.3%	\$270,500	\$265,000	2.1%	\$383,546	\$325,079	18.0%	\$235,000	\$267,450	-12.1%
	Ave. Sales Price	\$299,646	\$295,623	1.4%	\$291,313	\$286,448	1.7%	\$377,414	\$362,672	4.1%	\$238,280	\$266,505	-10.6%
Lakeland	Units	25	20	25.0%	24	15	60.0%	1	5	-80.0%	3	2	50.0%
	Median Sales Price	\$230,000	\$220,000	4.5%	\$226,000	\$225,000	0.4%		\$207,885		\$222,000		
	Ave. Sales Price	\$237,295	\$243,857	-2.7%	\$230,391	\$228,043	1.0%	\$402,996	\$291,298	38.3%	\$234,000	\$81,250	188.0%
Arlington	Units	37	31	19.4%	29	23	26.1%	8	8	0.0%	3	6	-50.0%
	Median Sales Price	\$205,000	\$169,000	21.3%	\$195,000	\$156,500	24.6%	\$236,763	\$228,186	3.8%	\$174,000	\$146,500	18.8%
	Ave. Sales Price	\$211,025	\$187,878	12.3%	\$202,267	\$168,754	19.9%	\$242,775	\$242,862	0.0%	\$200,666	\$161,666	24.5%
Millington	Units	8	8	0.0%	8	8	0.0%					4	
	Median Sales Price	\$93,500	\$93,700	-0.2%	\$93,500	\$93,700	-0.2%					\$93,700	
	Ave. Sales Price	\$113,887	\$115,052	-1.0%	\$113,887	\$115,052	-1.0%					\$84,855	
Shelby County	Units	1,342	1,276	5.2%	1,284	1,220	5.2%	58	56	3.6%	221	356	-37.9%
	Median Sales Price	\$125,450	\$94,700	32.5%	\$118,500	\$89,900	31.8%	\$215,045	\$229,108	-6.1%	\$47,300	\$42,500	11.3%
	Ave. Sales Price	\$161,589	\$146,584	10.2%	\$157,339	\$140,112	12.3%	\$255,679	\$287,590	-11.1%	\$74,450	\$69,262	7.5%
Fayette County	Units	50	39	28.2%	40	28	42.9%	10	11	-9.1%	11	7	57.1%
	Median Sales Price	\$216,150	\$166,900	29.5%	\$180,000	\$147,500	22.0%	\$231,463	\$189,900	21.9%	\$150,102	\$130,000	15.5%
	Ave. Sales Price	\$219,997	\$188,371	16.8%	\$195,170	\$181,182	7.7%	\$319,304	\$206,671	54.5%	\$169,829	\$172,085	-1.3%
Tipton County	Units	67	53	26.4%	63	50	26.0%	4	3	33.3%	20	21	-4.8%
	Median Sales Price	\$111,500	\$115,000	-3.0%	\$105,000	\$109,500	-4.1%	\$255,900	\$241,900	5.8%	\$64,000	\$65,199	-1.8%
	Ave. Sales Price	\$116,231	\$123,948	-6.2%	\$107,345	\$117,886	-8.9%	\$256,200	\$224,966	13.9%	\$70,222	\$68,969	1.8%



Memphis Area Home Sales Report
June 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
Frayer	Units	369	381	-3.1%	369	381	-3.1%				129	159	-18.9%
	Median Sales Price	\$21,549	\$20,000	7.7%	\$21,549	\$20,000	7.7%				\$16,000	\$15,000	6.7%
	Ave. Sales Price	\$29,066	\$24,492	18.7%	\$29,066	\$24,492	18.7%				\$19,222	\$17,927	7.2%
Raleigh/ Cov. Pike	Units	505	526	-4.0%	500	513	-2.5%	5	13	-61.5%	131	198	-33.8%
	Median Sales Price	\$55,500	\$47,813	16.1%	\$55,010	\$47,000	17.0%	\$146,815	\$76,000	93.2%	\$45,000	\$36,455	23.4%
	Ave. Sales Price	\$57,343	\$51,903	10.5%	\$56,624	\$50,684	11.7%	\$129,246	\$100,006	29.2%	\$46,277	\$39,792	16.3%
Downtown	Units	209	172	21.5%	206	172	19.8%	3			32	48	-33.3%
	Median Sales Price	\$191,900	\$169,900	12.9%	\$192,000	\$169,900	13.0%	\$95,000			\$73,950	\$34,608	113.7%
	Ave. Sales Price	\$186,276	\$166,028	12.2%	\$187,605	\$166,028	13.0%	\$95,000			\$84,334	\$76,522	10.2%
Midtown	Units	404	375	7.7%	403	375	7.5%	1			82	108	-24.1%
	Median Sales Price	\$88,500	\$60,000	47.5%	\$88,000	\$60,000	46.7%				\$24,950	\$24,200	3.1%
	Ave. Sales Price	\$125,808	\$96,018	31.0%	\$125,627	\$96,018	30.8%	\$199,000			\$49,505	\$37,170	33.2%
S. Memphis	Units	223	240	-7.1%	223	240	-7.1%				83	105	-21.0%
	Median Sales Price	\$13,000	\$12,000	8.3%	\$13,000	\$12,000	8.3%				\$10,560	\$8,976	17.6%
	Ave. Sales Price	\$19,257	\$17,237	11.7%	\$19,257	\$17,237	11.7%				\$12,338	\$11,597	6.4%
Berclair/ Highland Heights	Units	280	238	17.6%	280	238	17.6%				81	111	-27.0%
	Median Sales Price	\$28,000	\$24,500	14.3%	\$28,000	\$24,500	14.3%				\$22,000	\$18,000	22.2%
	Ave. Sales Price	\$32,187	\$27,323	17.8%	\$32,187	\$27,323	17.8%				\$22,851	\$19,704	16.0%
E. Memphis	Units	1,228	1,055	16.4%	1,223	1,052	16.3%	5	3	66.7%	198	234	-15.4%
	Median Sales Price	\$105,000	\$104,000	1.0%	\$104,620	\$103,625	1.0%	\$299,000	\$677,500	-55.9%	\$36,500	\$29,000	25.9%
	Ave. Sales Price	\$160,814	\$158,785	1.3%	\$160,295	\$157,315	1.9%	\$287,800	\$674,166	-57.3%	\$66,688	\$58,462	14.1%
Whitehaven	Units	300	344	-12.8%	300	344	-12.8%				104	149	-30.2%
	Median Sales Price	\$42,000	\$33,550	25.2%	\$42,000	\$33,550	25.2%				\$27,500	\$28,000	-1.8%
	Ave. Sales Price	\$47,332	\$40,682	16.3%	\$47,332	\$40,682	16.3%				\$34,713	\$31,671	9.6%
Parkway Village/ Oakhaven	Units	285	261	9.2%	280	255	9.8%	5	6	-16.7%	73	111	-34.2%
	Median Sales Price	\$36,000	\$31,500	14.3%	\$36,000	\$31,000	16.1%	\$72,000	\$72,000	0.0%	\$29,929	\$23,000	30.1%
	Ave. Sales Price	\$40,572	\$36,749	10.4%	\$40,008	\$35,873	11.5%	\$72,200	\$74,000	-2.4%	\$30,662	\$24,619	24.5%
Hickory Hill	Units	717	685	4.7%	695	653	6.4%	22	32	-31.2%	215	301	-28.6%
	Median Sales Price	\$71,500	\$63,000	13.5%	\$69,900	\$60,000	16.5%	\$151,520	\$147,165	3.0%	\$57,000	\$46,500	22.6%
	Ave. Sales Price	\$77,552	\$70,137	10.6%	\$75,037	\$66,195	13.4%	\$157,017	\$150,589	4.3%	\$65,819	\$57,632	14.2%
Southwind	Units	60	59	1.7%	55	52	5.8%	5	7	-28.6%	18	16	12.5%
	Median Sales Price	\$159,000	\$159,900	-0.6%	\$155,000	\$148,000	4.7%	\$254,000	\$262,918	-3.4%	\$145,150	\$114,900	26.3%
	Ave. Sales Price	\$202,491	\$209,370	-3.3%	\$197,944	\$202,206	-2.1%	\$252,510	\$262,586	-3.8%	\$172,016	\$141,846	21.3%



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		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
Cordova	Units	981	876	12.0%	906	832	8.9%	75	44	70.5%	245	332	-26.2%
	Median Sales Price	\$115,000	\$107,500	7.0%	\$110,000	\$105,000	4.8%	\$180,539	\$171,500	5.3%	\$92,088	\$80,005	15.1%
	Ave. Sales Price	\$133,229	\$122,076	9.1%	\$129,130	\$116,424	10.9%	\$182,735	\$228,961	-20.2%	\$107,833	\$94,353	14.3%
Bartlett	Units	485	401	20.9%	418	354	18.1%	67	47	42.6%	92	97	-5.2%
	Median Sales Price	\$153,000	\$150,000	2.0%	\$145,000	\$143,250	1.2%	\$214,690	\$187,500	14.5%	\$115,550	\$124,000	-6.8%
	Ave. Sales Price	\$158,013	\$151,302	4.4%	\$148,083	\$145,168	2.0%	\$219,965	\$197,503	11.4%	\$127,140	\$124,859	1.8%
G'town	Units	380	325	16.9%	363	307	18.2%	17	18	-5.6%	23	29	-20.7%
	Median Sales Price	\$273,050	\$250,000	9.2%	\$264,900	\$245,000	8.1%	\$445,000	\$428,750	3.8%	\$202,100	\$210,000	-3.8%
	Ave. Sales Price	\$315,827	\$300,614	5.1%	\$306,382	\$288,506	6.2%	\$517,510	\$507,132	2.1%	\$253,684	\$255,960	-0.9%
Collierville	Units	472	444	6.3%	412	380	8.4%	60	64	-6.3%	51	59	-13.6%
	Median Sales Price	\$271,000	\$275,253	-1.5%	\$256,700	\$263,250	-2.5%	\$373,646	\$332,450	12.4%	\$212,450	\$209,900	1.2%
	Ave. Sales Price	\$293,754	\$290,816	1.0%	\$279,991	\$277,388	0.9%	\$388,261	\$370,545	4.8%	\$222,872	\$212,517	4.9%
Lakeland	Units	118	98	20.4%	101	71	42.3%	17	27	-37.0%	16	15	6.7%
	Median Sales Price	\$222,400	\$220,500	0.9%	\$220,000	\$225,000	-2.2%	\$304,514	\$216,000	41.0%	\$120,054	\$198,000	-40.0%
	Ave. Sales Price	\$236,935	\$236,626	0.1%	\$227,058	\$222,302	2.1%	\$295,615	\$274,294	7.8%	\$167,981	\$188,047	-10.7%
Arlington	Units	159	152	4.6%	121	114	6.1%	38	38	0.0%	21	29	-27.6%
	Median Sales Price	\$210,000	\$184,250	14.0%	\$195,000	\$167,250	16.6%	\$222,798	\$238,685	-6.7%	\$160,000	\$166,000	-3.6%
	Ave. Sales Price	\$209,794	\$196,501	6.8%	\$199,288	\$179,954	10.7%	\$243,250	\$246,142	-1.2%	\$175,898	\$164,414	7.0%
Millington	Units	65	56	16.1%	65	56	16.1%				24	25	-4.0%
	Median Sales Price	\$74,000	\$85,650	-13.6%	\$74,000	\$85,650	-13.6%				\$37,013	\$54,900	-32.6%
	Ave. Sales Price	\$89,475	\$101,879	-12.2%	\$89,475	\$101,879	-12.2%				\$48,747	\$77,176	-36.8%
Shelby County	Units	7,118	6,608	7.7%	6,798	6,309	7.8%	320	299	7.0%	1,579	2,087	-24.3%
	Median Sales Price	\$95,000	\$79,900	18.9%	\$89,900	\$75,000	19.9%	\$219,896	\$222,725	-1.3%	\$49,000	\$39,500	24.1%
	Ave. Sales Price	\$135,706	\$123,564	9.8%	\$129,965	\$116,837	11.2%	\$257,663	\$265,495	-2.9%	\$73,932	\$64,703	14.3%
Fayette County	Units	271	222	22.1%	225	188	19.7%	46	34	35.3%	65	56	16.1%
	Median Sales Price	\$167,500	\$163,450	2.5%	\$150,000	\$144,450	3.8%	\$226,481	\$190,200	19.1%	\$95,500	\$111,200	-13.2%
	Ave. Sales Price	\$201,999	\$186,054	8.6%	\$188,944	\$178,117	6.1%	\$265,855	\$229,939	15.6%	\$137,839	\$140,461	-1.9%
Tipton County	Units	342	319	7.2%	322	291	10.7%	20	28	-28.6%	110	112	-1.8%
	Median Sales Price	\$112,000	\$113,950	-1.7%	\$105,000	\$104,500	0.5%	\$242,950	\$240,950	0.8%	\$66,848	\$67,145	-0.4%
	Ave. Sales Price	\$125,343	\$118,167	6.1%	\$119,682	\$107,998	10.8%	\$216,480	\$223,855	-3.3%	\$77,694	\$76,124	2.1%