

Sales Summary

	April Total Sales			YTD Total Sales		
	2014	2013	% change	2014	2013	% change
Units	1,297	1,403	-7.6%	4,574	4,795	-4.6%
Median Sales Price	\$113,900	\$95,418	19.4%	\$105,000	\$91,500	14.8%
Average Sales Price	\$146,070	\$136,070	7.3%	\$141,070	\$129,563	8.9%

	April Existing Sales			YTD Existing Home Sales		
	2014	2013	% change	2014	2013	% change
Units	1,268	1,330	-4.7%	4,377	4,544	-3.7%
Median Sales Price	\$110,900	\$90,000	23.2%	\$99,900	\$85,000	17.5%
Average Sales Price	\$142,938	\$128,807	11.0%	\$135,128	\$122,630	10.2%

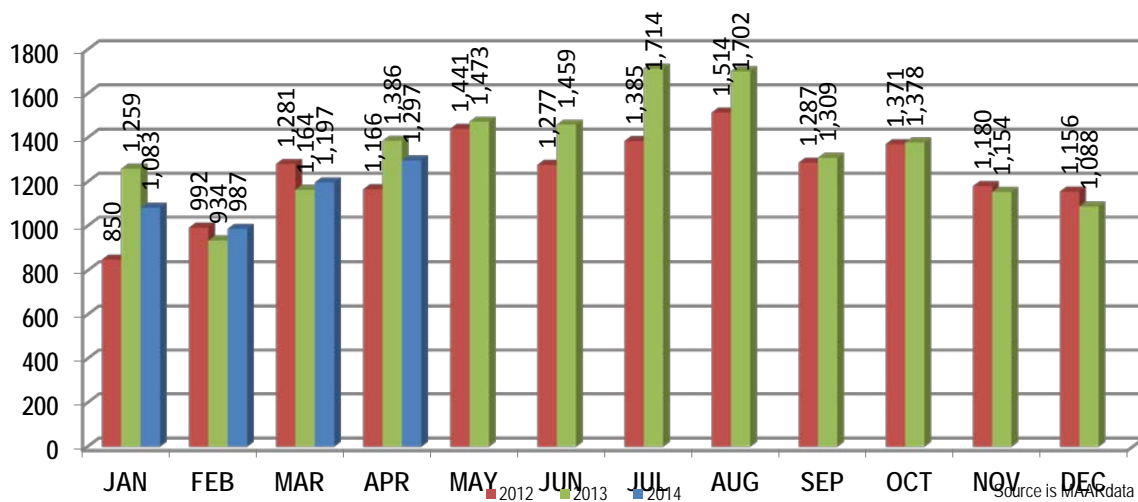
	April New Home Sales			YTD New Home Sales		
	2014	2013	% change	2014	2013	% change
Units	29	73	-60.3%	197	251	-21.5%
Median Sales Price	\$238,408	\$235,000	1.5%	\$231,950	\$219,894	5.5%
Average Sales Price	\$283,032	\$268,383	5.5%	\$273,087	\$255,072	7.1%

	April Bank Sales			YTD Bank Sales*		
	2014	2013	% change	2014	2013	% change
Units	211	329	-35.9%	831	1,198	-30.6%
Median Sales Price	\$49,000	\$50,500	-3.0%	\$50,300	\$52,000	-3.3%
Average Sales Price	\$67,742	\$78,664	-13.9%	\$69,619	\$76,148	-8.6%

	April Non-Bank Sales			YTD Non-Bank Sales		
	2014	2013	% change	2014	2013	% change
Units	1,086	1,074	1.1%	3,743	3,597	4.1%
Median Sales Price	\$127,000	\$111,811	13.6%	\$122,000	\$110,000	10.9%
Average Sales Price	\$161,289	\$153,655	5.0%	\$156,933	\$147,353	6.5%

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.

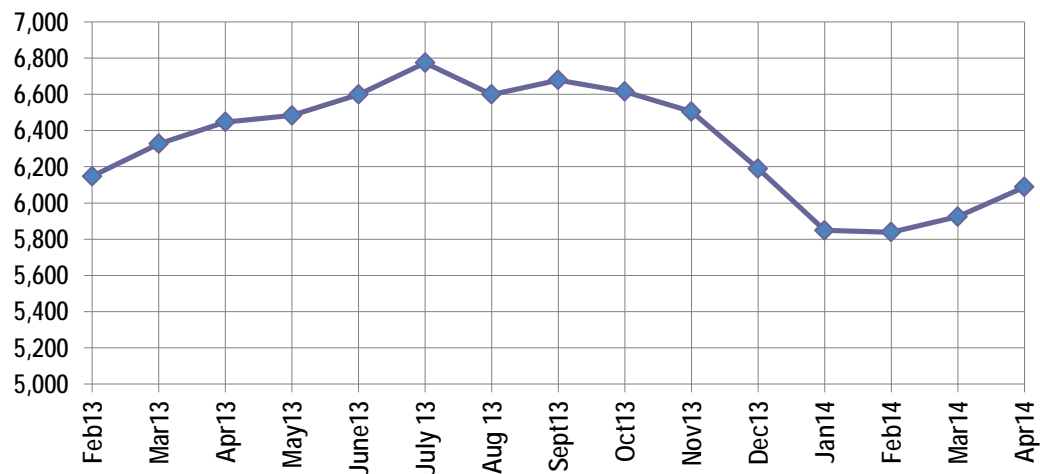
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 04-10-14)		
	Units	Ave. List Price
Single Family	5,707	\$220,989
Condo/Co-op	275	\$164,168
Duplex	106	\$65,193
Market Total	6,088	\$215,726

Pending Sales (as of 04-10-14)		
	Units	Ave. List Price
Single Family	1,635	\$163,079
Condo/Co-op	45	\$154,395
Duplex	12	\$93,858
Market Total	1,692	\$162,357

	April Foreclosure Actions			YTD Foreclosure Actions		
	2014	2013	% change	2014	2013	% change
Total	297	406	-26.8%	1,143	1,535	-25.5%

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



Inventory

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
Sep-12	7,392	Sep-13	6,678
Oct-12	7,120	Oct-13	6,615
Nov-12	6,805	Nov-13	6,504
Dec-12	6,481	Dec-13	6,190
Jan-13	6,070	Jan-14	5,849
Feb-13	6,147	Feb-14	5,839
Mar-13	6,327	Mar-14	5,925
Apr-13	6,447	Apr-14	6,088



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		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Frayser	Units	43	73	-41.1%	43	73	-41.1%		-	-	14	26	-46.2%
	Median Sales Price	\$19,000	\$20,000	-5.0%	\$19,000	\$20,000	-5.0%		-	-	\$16,250	\$13,975	16.3%
	Ave. Sales Price	\$25,134	\$27,809	-9.6%	\$25,134	\$27,809	-9.6%		-	-	\$15,833	\$17,524	-9.6%
Raleigh/ Cov. Pike	Units	93	80	16.3%	91	80	13.8%	2			24	24	0.0%
	Median Sales Price	\$44,000	\$57,459	-23.4%	\$43,500	\$57,459	-24.3%				\$40,650	\$47,820	-15.0%
	Ave. Sales Price	\$49,732	\$55,574	-10.5%	\$47,325	\$55,574	-14.8%	\$159,240			\$39,306	\$45,905	-14.4%
Downtown	Units	34	38	-10.5%	34	37	-8.1%		1		2	9	-77.8%
	Median Sales Price	\$202,500	\$169,250	19.6%	\$202,500	\$170,000	19.1%					\$10,000	
	Ave. Sales Price	\$220,976	\$150,743	46.6%	\$220,976	\$152,250	45.1%		\$95,000		\$4,250	\$24,764	-82.4%
Midtown	Units	60	69	-13.0%	60	69	-13.0%				7	16	-56.3%
	Median Sales Price	\$135,000	\$89,900	50.2%	\$135,000	\$89,900	50.2%				\$38,000	\$45,000	-15.6%
	Ave. Sales Price	\$163,225	\$121,102	34.8%	\$163,225	\$121,102	34.8%				\$99,014	\$80,111	23.6%
S. Memphis	Units	33	47	-29.8%	33	47	-29.8%			-	13	14	-7.1%
	Median Sales Price	\$16,000	\$12,000	33.3%	\$16,000	\$12,000	33.3%		-		\$12,000	\$9,500	26.3%
	Ave. Sales Price	\$19,616	\$21,584	-9.1%	\$19,616	\$21,584	-9.1%			-	\$15,712	\$9,957	57.8%
Berclair/ Highland Heights	Units	49	59	-16.9%	49	59	-16.9%		-	-	13	17	-23.5%
	Median Sales Price	\$33,000	\$29,947	10.2%	\$33,000	\$29,947	10.2%		-	-	\$33,000	\$22,500	46.7%
	Ave. Sales Price	\$31,461	\$32,143	-2.1%	\$31,461	\$32,143	-2.1%		-	-	\$30,165	\$23,072	30.7%
E. Memphis	Units	209	211	-0.9%	208	211	-1.4%	1			27	34	-20.6%
	Median Sales Price	\$118,000	\$84,500	39.6%	\$117,750	\$84,500	39.3%				\$50,000	\$32,251	55.0%
	Ave. Sales Price	\$186,228	\$144,786	28.6%	\$185,248	\$144,786	27.9%	\$390,000			\$65,618	\$75,334	-12.9%
Whitehaven	Units	44	58	-24.1%	44	58	-24.1%				12	25	-52.0%
	Median Sales Price	\$50,500	\$41,910	20.5%	\$50,500	\$41,910	20.5%			-	\$47,000	\$23,000	104.3%
	Ave. Sales Price	\$52,781	\$45,637	15.7%	\$52,781	\$45,637	15.7%				\$46,631	\$30,290	53.9%
Parkway Village/ Oakhaven	Units	51	55	-7.3%	51	55	-7.3%				11	13	-15.4%
	Median Sales Price	\$41,500	\$37,240	11.4%	\$41,500	\$37,240	11.4%				\$35,000	\$29,700	17.8%
	Ave. Sales Price	\$44,512	\$39,896	11.6%	\$44,512	\$39,896	11.6%				\$36,484	\$28,387	28.5%
Hickory Hill	Units	96	142	-32.4%	95	139	-31.6%	1	3	-66.7%	22	37	-40.5%
	Median Sales Price	\$81,500	\$85,500	-4.7%	\$81,000	\$85,000	-4.7%		\$135,000		\$60,500	\$62,500	-3.2%
	Ave. Sales Price	\$83,681	\$85,834	-2.5%	\$82,052	\$84,307	-2.7%	\$238,408	\$156,616	52.2%	\$77,759	\$78,403	-0.8%
Southwind	Units	2	11	-81.8%	2	10	-80.0%		1		1	5	-80.0%
	Median Sales Price		\$126,600			\$123,553						\$126,600	
	Ave. Sales Price	\$109,500	\$167,764	-34.7%	\$109,500	\$156,540	-30.0%		\$280,000		\$100,000	\$183,401	-45.5%



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		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Cordova	Units	178	165	7.9%	176	151	16.6%	2	14	-85.7%	26	40	-35.0%
	Median Sales Price	\$118,950	\$113,250	5.0%	\$118,700	\$110,000	7.9%				\$94,950	\$90,432	5.0%
	Ave. Sales Price	\$131,360	\$136,571	-3.8%	\$131,179	\$131,644	-0.4%	\$147,245	\$189,713	-22.4%	\$91,640	\$93,835	-2.3%
Bartlett	Units	75	97	-22.7%	65	86	-24.4%	10	11	-9.1%	10	22	-54.5%
	Median Sales Price	\$167,660	\$149,000	12.5%	\$157,000	\$143,000	9.8%	\$224,558	\$205,815	9.1%	\$103,350	\$123,004	-16.0%
	Ave. Sales Price	\$172,192	\$154,681	11.3%	\$163,342	\$147,275	10.9%	\$229,717	\$212,588	8.1%	\$114,859	\$132,207	-13.1%
G'town	Units	68	71	-4.2%	65	67	-3.0%	3	4	-25.0%	3	7	-57.1%
	Median Sales Price	\$261,625	\$277,650	-5.8%	\$252,500	\$265,000	-4.7%	\$505,500	\$442,071	14.4%	\$157,500	\$179,900	-12.5%
	Ave. Sales Price	\$279,201	\$306,455	-8.9%	\$268,992	\$297,375	-9.5%	\$500,416	\$458,537	9.1%	\$123,201	\$180,985	-31.9%
Collierville	Units	89	82	8.5%	84	68	23.5%	5	14	-64.3%	1	9	-88.9%
	Median Sales Price	\$275,000	\$284,292	-3.3%	\$267,750	\$269,000	-0.5%	\$382,300	\$405,212	-5.7%		\$213,000	
	Ave. Sales Price	\$292,708	\$315,052	-7.1%	\$287,765	\$292,350	-1.6%	\$375,740	\$425,321	-11.7%	\$212,500	\$317,245	-33.0%
Lakeland	Units	26	19	36.8%	26	16	62.5%		3		2	3	-33.3%
	Median Sales Price	\$215,000	\$188,900	13.8%	\$215,000	\$159,000	35.2%		\$209,950			\$113,107	
	Ave. Sales Price	\$242,715	\$205,960	17.8%	\$242,715	\$192,156	26.3%		\$279,583		\$320,850	\$128,535	149.6%
Arlington	Units	29	23	26.1%	28	16	75.0%	1	7	-85.7%	1	3	-66.7%
	Median Sales Price	\$231,625	\$212,365	9.1%	\$230,700	\$197,500	16.8%		\$214,940			\$143,000	
	Ave. Sales Price	\$223,656	\$206,989	8.1%	\$223,371	\$197,456	13.1%	\$231,625	\$228,779	1.2%	\$220,000	\$159,500	37.9%
Millington	Units	15	10	50.0%	15	10	50.0%				4	4	0.0%
	Median Sales Price	\$82,000	\$70,700	16.0%	\$82,000	\$70,700	16.0%				\$66,278	\$34,588	91.6%
	Ave. Sales Price	\$91,122	\$92,607	-1.6%	\$91,122	\$92,607	-1.6%				\$86,482	\$39,544	118.7%
Shelby County	Units	1,175	1,285	-8.6%	1,150	1,227	-6.3%	25	58	-56.9%	192	300	-36.0%
	Median Sales Price	\$112,500	\$90,500	24.3%	\$110,000	\$85,900	28.1%	\$251,202	\$228,713	9.8%	\$48,319	\$48,500	-0.4%
	Ave. Sales Price	\$147,231	\$130,395	12.9%	\$144,214	\$123,463	16.8%	\$286,005	\$277,037	3.2%	\$66,074	\$75,753	-12.8%
Fayette County	Units	47	58	-19.0%	45	47	-4.3%	2	11	-81.8%	6	10	-40.0%
	Median Sales Price	\$157,000	\$175,350	-10.5%	\$155,500	\$162,000	-4.0%		\$209,840		\$102,503	\$112,500	-8.9%
	Ave. Sales Price	\$177,104	\$232,263	-23.7%	\$169,089	\$233,409	-27.6%	\$357,450	\$227,365	57.2%	\$104,834	\$158,822	-34.0%
Tipton County	Units	75	60	25.0%	73	56	30.4%	2	4	-50.0%	13	19	-31.6%
	Median Sales Price	\$95,000	\$124,450	-23.7%	\$95,000	\$120,500	-21.2%		\$257,950		\$74,100	\$65,000	14.0%
	Ave. Sales Price	\$108,436	\$164,620	-34.1%	\$106,710	\$158,114	-32.5%	\$171,450	\$255,700	-32.9%	\$75,245	\$82,444	-8.7%



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Area Detail - Current Month

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Frayser	Units	161	273	-41.0%	160	273	-41.4%	1	-	-	40	88	-54.5%
	Median Sales Price	\$20,000	\$22,000	-9.1%	\$19,950	\$22,000	-9.3%		-	-	\$16,200	\$15,751	2.9%
	Ave. Sales Price	\$27,768	\$28,420	-2.3%	\$27,416	\$28,420	-3.5%	\$84,000	-	-	\$15,453	\$17,974	-14.0%
Raleigh/ Cov. Pike	Units	319	303	5.3%	315	300	5.0%	4	3	33.3%	86	67	28.4%
	Median Sales Price	\$54,000	\$52,700	2.5%	\$54,000	\$52,475	2.9%	\$156,990	\$146,815	6.9%	\$44,751	\$45,000	-0.6%
	Ave. Sales Price	\$57,385	\$55,986	2.5%	\$56,361	\$55,145	2.2%	\$138,061	\$140,076	-1.4%	\$44,718	\$46,953	-4.8%
Downtown	Units	114	115	-0.9%	113	114	-0.9%	1	1	0.0%	15	25	-40.0%
	Median Sales Price	\$183,500	\$173,000	6.1%	\$185,000	\$173,500	6.6%				\$68,500	\$73,000	-6.2%
	Ave. Sales Price	\$176,808	\$172,720	2.4%	\$177,355	\$173,401	2.3%	\$115,000	\$95,000	21.1%	\$88,213	\$85,832	2.8%
Midtown	Units	231	229	0.9%	231	227	1.8%		2		39	54	-27.8%
	Median Sales Price	\$106,500	\$80,000	33.1%	\$106,500	\$80,000	33.1%				\$32,090	\$27,750	15.6%
	Ave. Sales Price	\$132,218	\$116,956	13.0%	\$132,218	\$114,144	15.8%		\$436,083		\$54,873	\$54,581	0.5%
S. Memphis	Units	125	150	-16.7%	125	150	-16.7%			-	50	60	-16.7%
	Median Sales Price	\$15,100	\$12,126	24.5%	\$15,100	\$12,126	24.5%		-		\$12,280	\$10,126	21.3%
	Ave. Sales Price	\$19,941	\$19,296	3.3%	\$19,941	\$19,296	3.3%		-		\$15,597	\$11,835	31.8%
Bercclair/ Highland Heights	Units	170	183	-7.1%	170	183	-7.1%		-	-	43	51	-15.7%
	Median Sales Price	\$30,750	\$29,947	2.7%	\$30,750	\$29,947	2.7%		-	-	\$28,500	\$22,500	26.7%
	Ave. Sales Price	\$33,365	\$32,233	3.5%	\$33,365	\$32,233	3.5%		-	-	\$27,594	\$23,491	17.5%
E. Memphis	Units	705	728	-3.2%	703	725	-3.0%	2	3	-33.3%	99	118	-16.1%
	Median Sales Price	\$114,000	\$97,750	16.6%	\$114,000	\$96,900	17.6%		\$299,000		\$34,500	\$35,575	-3.0%
	Ave. Sales Price	\$165,650	\$147,311	12.4%	\$165,474	\$146,670	12.8%	\$227,500	\$302,166	-24.7%	\$61,028	\$59,106	3.3%
Whitehaven	Units	194	206	-5.8%	194	206	-5.8%				61	68	-10.3%
	Median Sales Price	\$45,081	\$40,500	11.3%	\$45,081	\$40,500	11.3%			-	\$37,000	\$25,555	44.8%
	Ave. Sales Price	\$52,781	\$47,814	10.4%	\$52,781	\$47,814	10.4%				\$40,225	\$32,733	22.9%
Parkway Village/ Oakhaven	Units	161	194	-17.0%	160	193	-17.1%	1	1	0.0%	34	57	-40.4%
	Median Sales Price	\$43,000	\$35,000	22.9%	\$43,000	\$35,000	22.9%				\$34,142	\$30,000	13.8%
	Ave. Sales Price	\$46,106	\$39,345	17.2%	\$45,956	\$39,170	17.3%	\$70,000	\$73,000	-4.1%	\$34,825	\$31,086	12.0%
Hickory Hill	Units	432	467	-7.5%	416	452	-8.0%	16	15	6.7%	97	150	-35.3%
	Median Sales Price	\$77,744	\$73,900	5.2%	\$75,000	\$70,695	6.1%	\$170,123	\$149,950	13.5%	\$55,000	\$55,450	-0.8%
	Ave. Sales Price	\$80,900	\$78,501	3.1%	\$77,033	\$75,973	1.4%	\$181,428	\$154,666	17.3%	\$64,671	\$65,103	-0.7%
Southwind	Units	37	35	5.7%	32	30	6.7%	5	5	0.0%	8	13	-38.5%
	Median Sales Price	\$209,000	\$142,000	47.2%	\$145,800	\$125,800	15.9%	\$233,015	\$254,000	-8.3%	\$106,450	\$126,600	-15.9%
	Ave. Sales Price	\$281,514	\$177,724	58.4%	\$288,331	\$165,260	74.5%	\$237,883	\$252,510	-5.8%	\$128,006	\$167,700	-23.7%



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		2014	2013	% change	2014	2013	% change	2014	2013	% change	2014	2013	% change
Cordova	Units	664	595	11.6%	630	543	16.0%	34	52	-34.6%	123	185	-33.5%
	Median Sales Price	\$124,000	\$110,000	12.7%	\$121,760	\$105,000	16.0%	\$192,979	\$182,884	5.5%	\$93,000	\$89,500	3.9%
	Ave. Sales Price	\$136,303	\$129,847	5.0%	\$132,651	\$124,765	6.3%	\$203,955	\$182,910	11.5%	\$103,505	\$105,861	-2.2%
Bartlett	Units	271	297	-8.8%	232	258	-10.1%	39	39	0.0%	39	72	-45.8%
	Median Sales Price	\$160,000	\$149,900	6.7%	\$147,500	\$140,000	5.4%	\$219,094	\$213,130	2.8%	\$94,500	\$116,850	-19.1%
	Ave. Sales Price	\$163,432	\$152,474	7.2%	\$153,169	\$142,857	7.2%	\$224,484	\$216,093	3.9%	\$116,200	\$123,557	-6.0%
G'town	Units	209	230	-9.1%	202	219	-7.8%	7	11	-36.4%	9	19	-52.6%
	Median Sales Price	\$283,000	\$276,325	2.4%	\$275,500	\$265,000	4.0%	\$680,950	\$430,000	58.4%	\$198,300	\$202,100	-1.9%
	Ave. Sales Price	\$327,167	\$302,738	8.1%	\$313,127	\$292,944	6.9%	\$732,300	\$497,722	47.1%	\$212,967	\$222,410	-4.3%
Collierville	Units	293	268	9.3%	252	231	9.1%	41	37	10.8%	8	37	-78.4%
	Median Sales Price	\$288,000	\$270,500	6.5%	\$265,000	\$256,000	3.5%	\$382,300	\$365,000	4.7%	\$251,250	\$203,940	23.2%
	Ave. Sales Price	\$303,402	\$294,675	3.0%	\$290,171	\$280,367	3.5%	\$384,721	\$384,007	0.2%	\$285,952	\$227,249	25.8%
Lakeland	Units	67	73	-8.2%	61	59	3.4%	6	14	-57.1%	4	11	-63.6%
	Median Sales Price	\$228,000	\$217,000	5.1%	\$227,500	\$209,000	8.9%	\$239,900	\$304,983	-21.3%	\$249,625	\$113,107	120.7%
	Ave. Sales Price	\$256,870	\$237,039	8.4%	\$254,410	\$223,540	13.8%	\$281,874	\$293,929	-4.1%	\$232,737	\$141,546	64.4%
Arlington	Units	67	91	-26.4%	57	66	-13.6%	10	25	-60.0%	5	15	-66.7%
	Median Sales Price	\$223,075	\$212,365	5.0%	\$219,500	\$197,500	11.1%	\$233,028	\$219,950	5.9%	\$220,000	\$160,000	37.5%
	Ave. Sales Price	\$216,067	\$208,925	3.4%	\$211,469	\$196,520	7.6%	\$242,278	\$241,674	0.2%	\$196,480	\$180,425	8.9%
Millington	Units	56	46	21.7%	56	46	21.7%				15	22	-31.8%
	Median Sales Price	\$92,250	\$60,000	53.8%	\$92,250	\$60,000	53.8%				\$85,100	\$36,263	134.7%
	Ave. Sales Price	\$111,349	\$79,131	40.7%	\$111,349	\$79,131	40.7%				\$108,122	\$46,701	131.5%
Shelby County	Units	4,213	4,411	-4.5%	4,046	4,203	-3.7%	167	208	-19.7%	767	1,090	-29.6%
	Median Sales Price	\$102,000	\$87,500	16.6%	\$96,332	\$82,000	17.5%	\$231,950	\$215,450	7.7%	\$48,751	\$49,532	-1.6%
	Ave. Sales Price	\$140,489	\$126,623	11.0%	\$134,901	\$120,106	12.3%	\$275,878	\$258,310	6.8%	\$68,263	\$73,908	-7.6%
Fayette County	Units	159	177	-10.2%	141	148	-4.7%	18	29	-37.9%	23	41	-43.9%
	Median Sales Price	\$169,900	\$162,000	4.9%	\$162,000	\$150,050	8.0%	\$209,500	\$222,532	-5.9%	\$89,900	\$95,000	-5.4%
	Ave. Sales Price	\$186,771	\$207,321	-9.9%	\$177,565	\$197,955	-10.3%	\$258,884	\$255,119	1.5%	\$105,279	\$133,259	-21.0%
Tipton County	Units	202	207	-2.4%	190	193	-1.6%	12	14	-14.3%	41	67	-38.8%
	Median Sales Price	\$106,000	\$110,000	-3.6%	\$102,000	\$104,000	-1.9%	\$268,774	\$240,500	11.8%	\$71,359	\$65,000	9.8%
	Ave. Sales Price	\$117,211	\$125,709	-6.8%	\$108,473	\$119,823	-9.5%	\$255,562	\$206,864	23.5%	\$74,985	\$77,649	-3.4%