### Sales Summary

**October Total Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>1,559</td>
<td>1,552</td>
<td>0.5%</td>
<td>16,258</td>
<td>15,122</td>
<td>7.5%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$136,500</td>
<td>$126,000</td>
<td>8.3%</td>
<td>$137,500</td>
<td>$132,500</td>
<td>3.8%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$174,182</td>
<td>$157,057</td>
<td>10.9%</td>
<td>$172,230</td>
<td>$164,058</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

**YTD Total Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
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</tr>
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<td>5.0%</td>
</tr>
</tbody>
</table>

**October Existing Home Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>1,486</td>
<td>1,500</td>
<td>-0.9%</td>
<td>15,614</td>
<td>14,490</td>
<td>7.8%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$132,000</td>
<td>$122,500</td>
<td>7.8%</td>
<td>$132,500</td>
<td>$127,000</td>
<td>4.3%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$164,497</td>
<td>$151,883</td>
<td>8.3%</td>
<td>$165,316</td>
<td>$157,848</td>
<td>4.7%</td>
</tr>
</tbody>
</table>

**YTD Existing Home Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
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</tr>
</tbody>
</table>

**October New Home Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>73</td>
<td>52</td>
<td>40.4%</td>
<td>644</td>
<td>632</td>
<td>1.9%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$289,000</td>
<td>$274,765</td>
<td>5.2%</td>
<td>$287,274</td>
<td>$272,828</td>
<td>5.3%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$371,316</td>
<td>$306,305</td>
<td>21.2%</td>
<td>$339,867</td>
<td>$306,448</td>
<td>10.9%</td>
</tr>
</tbody>
</table>

**YTD New Home Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
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</tr>
</tbody>
</table>

**October Bank Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>88</td>
<td>143</td>
<td>-38.5%</td>
<td>1,068</td>
<td>1,602</td>
<td>-33.3%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$60,100</td>
<td>$50,003</td>
<td>20.2%</td>
<td>$50,555</td>
<td>$48,000</td>
<td>5.3%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$105,954</td>
<td>$73,582</td>
<td>44.0%</td>
<td>$77,097</td>
<td>$73,921</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

**YTD Bank Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
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</tr>
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<td>$77,097</td>
<td>$73,921</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

**October Non-Bank Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>1,471</td>
<td>1,409</td>
<td>4.4%</td>
<td>13,713</td>
<td>12,111</td>
<td>13.2%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$142,000</td>
<td>$135,000</td>
<td>5.2%</td>
<td>$145,000</td>
<td>$144,000</td>
<td>0.7%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$178,263</td>
<td>$165,528</td>
<td>7.7%</td>
<td>$178,967</td>
<td>$175,812</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

**YTD Non-Bank Sales**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>1,471</td>
<td>1,409</td>
<td>4.4%</td>
<td>13,713</td>
<td>12,111</td>
<td>13.2%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$142,000</td>
<td>$135,000</td>
<td>5.2%</td>
<td>$145,000</td>
<td>$144,000</td>
<td>0.7%</td>
</tr>
<tr>
<td>Average Sales Price</td>
<td>$178,263</td>
<td>$165,528</td>
<td>7.7%</td>
<td>$178,967</td>
<td>$175,812</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

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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."
Memphis Area Home Sales Report
October 2017

Active Listings, Pending Sales and Foreclosure Action Summary

<table>
<thead>
<tr>
<th>Active Listings (as of 10-16-17)</th>
<th>Pending Sales (as of 10-16-17)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Units</td>
</tr>
<tr>
<td>Single Family</td>
<td>4,399</td>
</tr>
<tr>
<td>Condo/Co-op</td>
<td>175</td>
</tr>
<tr>
<td>Duplex</td>
<td>60</td>
</tr>
<tr>
<td>Market Total</td>
<td>4,634</td>
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October Foreclosure Actions

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>119</td>
<td>145</td>
<td>-17.9%</td>
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</table>

YTD Foreclosure Actions

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1,584</td>
<td>1,882</td>
<td>-15.8%</td>
</tr>
</tbody>
</table>

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

Inventory

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Units</td>
<td>6,086</td>
<td>5,793</td>
<td>5,377</td>
<td>5,474</td>
<td>5,564</td>
<td>5,595</td>
<td>5,535</td>
<td>5,639</td>
<td>5,732</td>
<td>5,666</td>
<td>5,504</td>
<td>5,399</td>
</tr>
<tr>
<td>Nov-16</td>
<td>5,235</td>
<td>4,715</td>
<td>4,344</td>
<td>4,500</td>
<td>4,464</td>
<td>4,681</td>
<td>4,697</td>
<td>4,777</td>
<td>4,815</td>
<td>4,713</td>
<td>4,627</td>
<td>4,634</td>
</tr>
<tr>
<td>Location</td>
<td>October Total Sales</td>
<td>October Existing Sales</td>
<td>October New Home Sales</td>
<td>October Bank Sales</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td></td>
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<td>2016</td>
<td>% change</td>
<td>2017</td>
<td>2016</td>
<td>% change</td>
<td>2017</td>
<td>2016</td>
<td>% change</td>
<td>2017</td>
<td>2016</td>
<td>% change</td>
</tr>
<tr>
<td>Frayser</td>
<td>68</td>
<td>79</td>
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<td>67</td>
<td>78</td>
<td>-14.1%</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>7</td>
<td>9</td>
<td>-22.2%</td>
</tr>
<tr>
<td>Units</td>
<td>84</td>
<td>88</td>
<td>-4.5%</td>
<td>83</td>
<td>88</td>
<td>-5.7%</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>4</td>
<td>13</td>
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<tr>
<td>Median Sales Price</td>
<td>$30,500</td>
<td>$41,000</td>
<td>-25.6%</td>
<td>$30,000</td>
<td>$40,991</td>
<td>-26.8%</td>
<td>$129,900</td>
<td>$129,900</td>
<td>0.0%</td>
<td>$26,939</td>
<td>$24,903</td>
<td>8.2%</td>
</tr>
<tr>
<td>Ave. Sales Price</td>
<td>$47,338</td>
<td>$55,018</td>
<td>-14.0%</td>
<td>$46,105</td>
<td>$54,058</td>
<td>-14.7%</td>
<td>$148,900</td>
<td>$148,900</td>
<td>0.0%</td>
<td>$79,991</td>
<td>$45,705</td>
<td>75.0%</td>
</tr>
<tr>
<td>Riyadh/ Eastg.</td>
<td>36</td>
<td>38</td>
<td>-5.3%</td>
<td>36</td>
<td>37</td>
<td>-2.7%</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>2</td>
<td>3</td>
<td>-33.3%</td>
</tr>
<tr>
<td>Downtown</td>
<td>$227,450</td>
<td>$193,500</td>
<td>17.5%</td>
<td>$227,450</td>
<td>$190,000</td>
<td>19.7%</td>
<td>$33,400</td>
<td>$33,400</td>
<td>0.0%</td>
<td>$27,450</td>
<td>$80,108</td>
<td>-65.7%</td>
</tr>
<tr>
<td>Units</td>
<td>73</td>
<td>72</td>
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<td>71</td>
<td>72</td>
<td>-1.4%</td>
<td>2</td>
<td>2</td>
<td>0</td>
<td>7</td>
<td>9</td>
<td>-22.2%</td>
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<td>$59,157</td>
<td>$66,058</td>
<td>-10.4%</td>
<td>$30,500</td>
<td>$57,774</td>
<td>-47.2%</td>
</tr>
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<td>Ave. Sales Price</td>
<td>$218,498</td>
<td>$180,000</td>
<td>21.4%</td>
<td>$216,267</td>
<td>$207,978</td>
<td>4.0%</td>
<td>$27,070</td>
<td>$27,070</td>
<td>0.0%</td>
<td>$27,450</td>
<td>$80,108</td>
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</tr>
<tr>
<td>Midtown</td>
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<td>46</td>
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<td>33</td>
<td>46</td>
<td>-28.3%</td>
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<td>1</td>
<td>0</td>
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<td>-53.8%</td>
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<tr>
<td>Median Sales Price</td>
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<td>$13,000</td>
<td>46.2%</td>
<td>$19,000</td>
<td>$13,000</td>
<td>46.2%</td>
<td>$7,000</td>
<td>$10,962</td>
<td>-36.1%</td>
<td>$33,333</td>
<td>$45,836</td>
<td>-27.3%</td>
</tr>
<tr>
<td>Ave. Sales Price</td>
<td>$21,957</td>
<td>$18,603</td>
<td>18.0%</td>
<td>$21,957</td>
<td>$18,603</td>
<td>18.0%</td>
<td>$8,840</td>
<td>$11,569</td>
<td>-23.6%</td>
<td>$33,333</td>
<td>$45,836</td>
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</tr>
<tr>
<td>S. Memphis</td>
<td>61</td>
<td>53</td>
<td>15.1%</td>
<td>61</td>
<td>53</td>
<td>15.1%</td>
<td>6</td>
<td>10</td>
<td>-40.0%</td>
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<td>10</td>
<td>-40.0%</td>
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<tr>
<td>Median Sales Price</td>
<td>$35,000</td>
<td>$37,722</td>
<td>-7.9%</td>
<td>$35,000</td>
<td>$37,722</td>
<td>-7.9%</td>
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<td>$29,849</td>
<td>0.0%</td>
<td>$27,500</td>
<td>$43,050</td>
<td>-36.1%</td>
</tr>
<tr>
<td>Ave. Sales Price</td>
<td>$39,532</td>
<td>$37,524</td>
<td>5.4%</td>
<td>$39,532</td>
<td>$37,524</td>
<td>5.4%</td>
<td>$29,849</td>
<td>$29,849</td>
<td>0.0%</td>
<td>$27,500</td>
<td>$43,050</td>
<td>-36.1%</td>
</tr>
<tr>
<td>Berclair/ Highland Heights</td>
<td>66</td>
<td>72</td>
<td>16%</td>
<td>66</td>
<td>72</td>
<td>16%</td>
<td>6</td>
<td>10</td>
<td>-40%</td>
<td>6</td>
<td>10</td>
<td>-40%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$52,250</td>
<td>$56,500</td>
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<td>$52,250</td>
<td>$56,500</td>
<td>-7.5%</td>
<td>$53,500</td>
<td>$53,500</td>
<td>0.0%</td>
<td>$22,750</td>
<td>$135,2%</td>
<td>135.2%</td>
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<td>$54,913</td>
<td>$63,024</td>
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<td>$57,677</td>
<td>$57,677</td>
<td>0.0%</td>
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<td>$67,944</td>
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</tr>
<tr>
<td>E. Memphis</td>
<td>60</td>
<td>61</td>
<td>-1.6%</td>
<td>60</td>
<td>61</td>
<td>-1.6%</td>
<td>5</td>
<td>8</td>
<td>-37.5%</td>
<td>5</td>
<td>8</td>
<td>-37.5%</td>
</tr>
<tr>
<td>Median Sales Price</td>
<td>$61,316</td>
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<td>23.9%</td>
<td>$61,316</td>
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<td>23.9%</td>
<td>$83,000</td>
<td>$83,000</td>
<td>0.0%</td>
<td>$39,250</td>
<td>$111.5%</td>
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