

### Sales Summary

	February Total Sales			YTD Total Sales		
	2018	2017	% change	2018	2017	% change
Units	1,198	1,211	-1.1%	2,481	2,381	4.2%
Median Sales Price	\$116,000	\$112,114	3.5%	\$125,000	\$115,000	8.7%
Average Sales Price	\$158,244	\$148,891	6.3%	\$163,061	\$150,222	8.6%

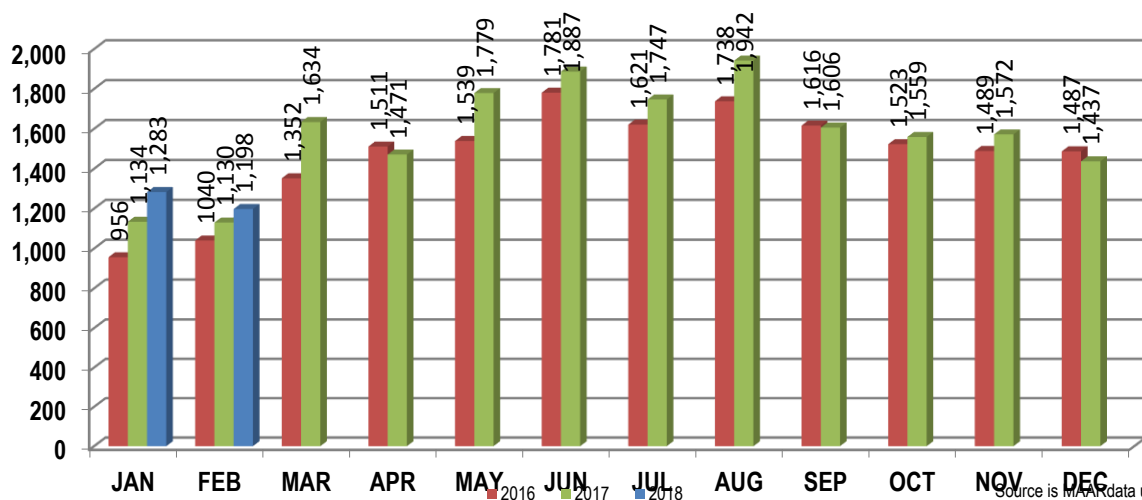
	February Existing Sales			YTD Existing Home Sales		
	2018	2017	% change	2018	2017	% change
Units	1,138	1,157	-1.6%	2,365	2,265	4.4%
Median Sales Price	\$109,000	\$105,000	3.8%	\$118,000	\$110,000	7.3%
Average Sales Price	\$148,171	\$142,847	3.7%	\$153,293	\$142,726	7.4%

	February New Home Sales			YTD New Home Sales		
	2018	2017	% change	2018	2017	% change
Units	60	54	11.1%	116	116	0.0%
Median Sales Price	\$297,400	\$277,615	7.1%	\$311,400	\$271,175	14.8%
Average Sales Price	\$349,308	\$278,381	25.5%	\$362,217	\$296,596	22.1%

	February Bank Sales			YTD Bank Sales*		
	2018	2017	% change	2018	2017	% change
Units	67	132	-49.2%	150	245	-38.8%
Median Sales Price	\$50,500	\$52,000	-2.9%	\$49,500	\$55,000	-10.0%
Average Sales Price	\$83,316	\$70,945	17.4%	\$79,604	\$76,002	4.7%

	February Non-Bank Sales			YTD Non-Bank Sales		
	2018	2017	% change	2018	2017	% change
Units	1,131	1,079	4.8%	2,331	2,136	9.1%
Median Sales Price	\$119,000	\$120,000	-0.8%	\$130,000	\$124,500	4.4%
Average Sales Price	\$162,683	\$158,426	2.7%	\$168,431	\$158,735	6.1%

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.



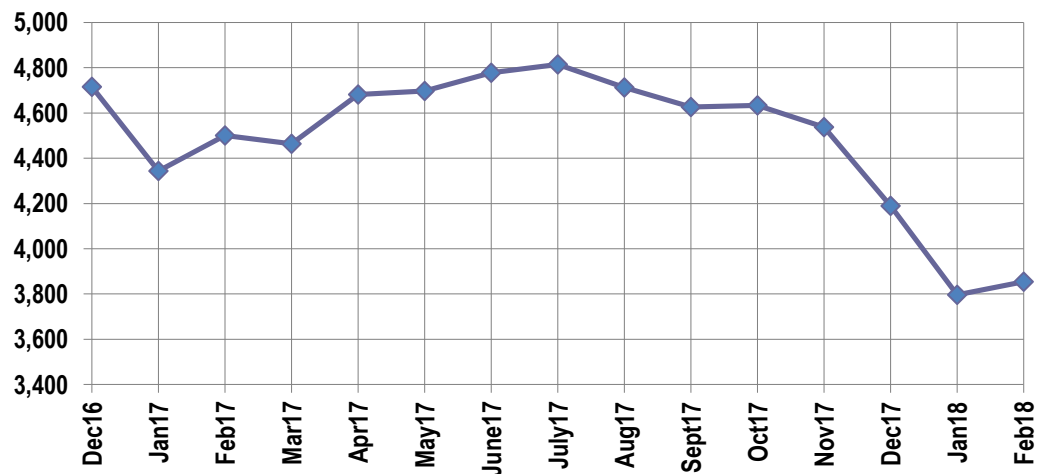
### Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 02-14-18)		
	Units	Ave. List Price
Single Family	3,638	\$257,183
Condo/Co-op	149	\$182,048
Duplex	67	\$71,636
<b>Market Total</b>	<b>3,854</b>	<b>\$251,053</b>

Pending Sales (as of 02-14-18)		
	Units	Ave. List Price
Single Family	1,294	\$187,434
Condo/Co-op	41	\$146,023
Duplex	18	\$69,133
<b>Market Total</b>	<b>1,353</b>	<b>\$184,606</b>

	February Foreclosure Actions			YTD Foreclosure Actions		
	2018	2017	% change	2018	2017	% change
<b>Total</b>	142	149	-4.7%	305	339	-10.0%

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



### Inventory

Mar-16	5,564	Mar-17	4,464
Apr-16	5,595	Apr-17	4,681
May-16	5,535	May-17	4,697
Jun-16	5,639	Jun-17	4,777
Jul-16	5,732	Jul-17	4,815
Aug-16	5,666	Aug-17	4,713
Sep-16	5,504	Sep-17	4,627
Oct-16	5,399	Oct-17	4,634
Nov-16	5,235	Nov-17	4,538
Dec-17	4,715	Dec-18	4,190
Jan-17	4,344	Jan-18	3,796
Feb-17	4,500	Feb-18	3,854

		February Total Sales			February Existing Sales			February New Home Sales			February Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	89	65	36.9%	89	65	36.9%				9	8	12.5%
	Median Sales Price	\$30,000	\$26,000	15.4%	\$30,000	\$26,000	15.4%				\$22,500	\$23,205	-3.0%
	Ave. Sales Price	\$44,129	\$38,982	13.2%	\$44,129	\$38,982	13.2%				\$27,174	\$24,309	11.8%
Raleigh/ Cov. Pike	Units	78	88	-11.4%	76	88	-13.6%	2			5	12	-58.3%
	Median Sales Price	\$77,750	\$76,950	1.0%	\$75,525	\$76,950	-1.9%				\$30,501	\$49,962	-39.0%
	Ave. Sales Price	\$80,996	\$80,426	0.7%	\$79,183	\$80,426	-1.5%	\$149,900			\$40,610	\$51,939	-21.8%
Downtown	Units	22	29	-24.1%	22	29	-24.1%				1	1	0.0%
	Median Sales Price	\$201,248	\$188,470	6.8%	\$201,248	\$188,470	6.8%						
	Ave. Sales Price	\$231,845	\$226,658	2.3%	\$231,845	\$226,658	2.3%				\$157,500	\$65,033	142.2%
Midtown	Units	57	47	21.3%	56	47	19.1%	1			7	2	250.0%
	Median Sales Price	\$120,000	\$105,000	14.3%	\$119,500	\$105,000	13.8%				\$82,935		
	Ave. Sales Price	\$133,811	\$131,098	2.1%	\$129,950	\$131,098	-0.9%	\$350,000			\$103,240	\$37,171	177.7%
S. Memphis	Units	38	41	-7.3%	38	41	-7.3%				5	10	-50.0%
	Median Sales Price	\$19,500	\$17,000	14.7%	\$19,500	\$17,000	14.7%				\$17,000	\$11,250	51.1%
	Ave. Sales Price	\$26,015	\$17,818	46.0%	\$26,015	\$17,818	46.0%				\$17,620	\$12,571	40.2%
Berclair/ Highland Heights	Units	44	43	2.3%	44	43	2.3%				2	10	-80.0%
	Median Sales Price	\$38,500	\$35,000	10.0%	\$38,500	\$35,000	10.0%						
	Ave. Sales Price	\$42,865	\$40,858	4.9%	\$42,865	\$40,858	4.9%				\$38,000	\$36,260	4.8%
E. Memphis	Units	188	218	-13.8%	187	218	-14.2%	1			5	18	-72.2%
	Median Sales Price	\$105,000	\$100,000	5.0%	\$105,000	\$100,000	5.0%				\$25,511	\$37,710	-32.3%
	Ave. Sales Price	\$169,748	\$154,772	9.7%	\$166,511	\$154,772	7.6%	\$775,000			\$27,302	\$72,947	-62.6%
Whitehaven	Units	61	63	-3.2%	61	63	-3.2%				5	13	-61.5%
	Median Sales Price	\$65,000	\$50,000	30.0%	\$65,000	\$50,000	30.0%				\$60,940	\$40,250	51.4%
	Ave. Sales Price	\$60,663	\$54,966	10.4%	\$60,663	\$54,966	10.4%				\$65,288	\$47,318	38.0%
Parkway Village/ Oakhaven	Units	50	50	0.0%	50	50	0.0%				4	9	-55.6%
	Median Sales Price	\$59,000	\$61,415	-3.9%	\$59,000	\$61,415	-3.9%				\$36,700	\$40,000	-8.3%
	Ave. Sales Price	\$61,202	\$59,014	3.7%	\$61,202	\$59,014	3.7%				\$32,850	\$42,109	-22.0%
Hickory Hill	Units	100	93	7.5%	93	87	6.9%	7	6	16.7%	6	11	-45.5%
	Median Sales Price	\$102,000	\$84,500	20.7%	\$97,000	\$79,000	22.8%	\$234,000	\$174,900	33.8%	\$118,487	\$57,750	105.2%
	Ave. Sales Price	\$109,871	\$98,310	11.8%	\$99,683	\$92,952	7.2%	\$245,221	\$175,997	39.3%	\$110,812	\$59,616	85.9%
Southwind	Units	7	15	-53.3%	6	14	-57.1%	1	1	0.0%	1	4	-75.0%
	Median Sales Price	\$345,772	\$159,900	116.2%	\$268,000	\$157,950	69.7%					\$103,875	
	Ave. Sales Price	\$282,538	\$229,548	23.1%	\$272,000	\$221,594	22.8%	\$345,772	\$340,898	1.4%	\$94,000	\$117,526	-20.0%

		February Total Sales			February Existing Sales			February New Home Sales			February Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	137	137	0.0%	133	129	3.1%	4	8	-50.0%	10	14	-28.6%
	Median Sales Price	\$155,138	\$139,900	10.9%	\$155,000	\$138,000	12.3%	\$238,006	\$226,102	5.3%	\$171,500	\$96,694	77.4%
	Ave. Sales Price	\$165,660	\$151,411	9.4%	\$163,190	\$147,338	10.8%	\$247,760	\$217,090	14.1%	\$178,753	\$103,957	71.9%
Bartlett	Units	63	79	-20.3%	53	64	-17.2%	10	15	-33.3%		4	
	Median Sales Price	\$217,500	\$190,000	14.5%	\$209,000	\$179,400	16.5%	\$282,490	\$259,035	9.1%		\$127,500	
	Ave. Sales Price	\$210,883	\$202,019	4.4%	\$197,081	\$184,284	6.9%	\$284,034	\$277,690	2.3%		\$142,000	
G'town	Units	44	42	4.8%	43	42	2.4%	1					
	Median Sales Price	\$306,000	\$322,250	-5.0%	\$302,000	\$322,250	-6.3%						
	Ave. Sales Price	\$339,794	\$366,411	-7.3%	\$331,020	\$366,411	-9.7%	\$717,069					
Collierville	Units	52	56	-7.1%	43	53	-18.9%	9	3	200.0%		5	
	Median Sales Price	\$303,500	\$289,950	4.7%	\$269,000	\$279,900	-3.9%	\$482,550	\$359,000	34.4%		\$229,900	
	Ave. Sales Price	\$391,437	\$302,113	29.6%	\$356,573	\$292,999	21.7%	\$558,013	\$463,142	20.5%		\$220,760	
Lateland	Units	18	24	-25.0%	18	24	-25.0%					3	
	Median Sales Price	\$324,500	\$217,500	49.2%	\$324,500	\$217,500	49.2%					\$150,000	
	Ave. Sales Price	\$348,511	\$241,772	44.1%	\$348,511	\$241,772	44.1%					\$139,372	
Arlington	Units	28	23	21.7%	23	15	53.3%	5	8	-37.5%		1	
	Median Sales Price	\$279,950	\$284,900	-1.7%	\$260,000	\$242,000	7.4%	\$327,862	\$353,735	-7.3%			
	Ave. Sales Price	\$271,484	\$275,043	-1.3%	\$256,491	\$237,056	8.2%	\$340,450	\$346,267	-1.7%		\$81,050	
Millington	Units	17	12	41.7%	17	12	41.7%				1	4	-75.0%
	Median Sales Price	\$117,500	\$86,250	36.2%	\$117,500	\$86,250	36.2%					\$67,250	
	Ave. Sales Price	\$133,582	\$94,958	40.7%	\$133,582	\$94,958	40.7%				\$185,500	\$116,750	58.9%
Shelby County	Units	1,084	1,105	-1.9%	1,043	1,064	-2.0%	41	41	0.0%	60	121	-50.4%
	Median Sales Price	\$108,000	\$105,000	2.9%	\$102,000	\$99,000	3.0%	\$314,390	\$271,175	15.9%	\$50,000	\$50,300	-0.6%
	Ave. Sales Price	\$152,249	\$144,402	5.4%	\$144,083	\$139,197	3.5%	\$359,998	\$279,476	28.8%	\$79,877	\$71,814	11.2%
Fayette County	Units	55	48	14.6%	42	43	-2.3%	13	5	160.0%	2	3	-33.3%
	Median Sales Price	\$253,218	\$195,500	29.5%	\$222,400	\$168,000	32.4%	\$279,401	\$270,000	3.5%		\$85,000	
	Ave. Sales Price	\$271,784	\$245,459	10.7%	\$246,353	\$240,364	2.5%	\$353,945	\$289,280	22.4%	\$167,525	\$83,666	100.2%
Tipton County	Units	59	58	1.7%	53	50	6.0%	6	8	-25.0%	5	8	-37.5%
	Median Sales Price	\$140,000	\$148,450	-5.7%	\$122,000	\$135,250	-9.8%	\$269,680	\$284,000	-5.0%	\$37,000	\$40,750	-9.2%
	Ave. Sales Price	\$162,546	\$154,494	5.2%	\$150,810	\$136,659	10.4%	\$266,210	\$265,962	0.9%	\$90,900	\$53,031	71.4%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2018	2017	%change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	149	128	16.4%	149	128	16.4%				17	13	30.8%
	Median Sales Price	\$31,000	\$25,580	21.2%	\$31,000	\$25,580	21.2%				\$21,001	\$20,154	4.2%
	Ave. Sales Price	\$45,863	\$37,791	21.4%	\$45,863	\$37,791	21.4%				\$30,194	\$19,979	51.1%
Raleigh/ Cov. Pike	Units	166	167	-0.6%	163	167	-2.4%	3			13	21	-38.1%
	Median Sales Price	\$78,325	\$75,000	4.4%	\$77,700	\$75,000	3.6%	\$149,900			\$35,000	\$45,000	-22.2%
	Ave. Sales Price	\$82,885	\$75,609	9.6%	\$81,670	\$75,609	8.0%	\$148,900			\$62,838	\$49,237	27.6%
Downtown	Units	58	62	-6.5%	58	61	-4.9%		1		6	3	100.0%
	Median Sales Price	\$169,950	\$229,250	-25.9%	\$169,950	\$228,500	-25.6%				\$31,274	\$49,500	-35.9%
	Ave. Sales Price	\$178,319	\$225,100	-20.8%	\$178,319	\$224,598	-20.6%		\$255,738		\$57,381	\$48,511	18.3%
Midtown	Units	115	106	8.5%	113	105	7.6%	2	1	100.0%	10	5	100.0%
	Median Sales Price	\$131,000	\$123,450	6.1%	\$130,000	\$118,000	10.2%				\$70,968	\$72,500	-2.1%
	Ave. Sales Price	\$155,844	\$133,789	16.5%	\$152,364	\$132,268	15.2%	\$352,500	\$293,500	20.1%	\$87,458	\$111,648	-21.7%
S. Memphis	Units	82	77	6.5%	82	77	6.5%				10	13	-23.1%
	Median Sales Price	\$20,620	\$21,000	-1.8%	\$20,620	\$21,000	-1.8%				\$15,000	\$12,500	20.0%
	Ave. Sales Price	\$25,784	\$26,624	-3.2%	\$25,784	\$26,624	-3.2%				\$15,951	\$14,001	13.9%
Berclair/ Highland Heights	Units	80	74	8.1%	80	74	8.1%				5	12	-58.3%
	Median Sales Price	\$43,250	\$39,300	10.1%	\$43,250	\$39,300	10.1%				\$26,257	\$34,055	-22.9%
	Ave. Sales Price	\$46,040	\$42,126	9.3%	\$46,040	\$42,126	9.3%				\$34,151	\$36,800	-7.2%
E. Memphis	Units	381	387	-1.6%	380	386	-1.6%	1	1	0.0%	15	28	-46.4%
	Median Sales Price	\$125,000	\$113,500	10.1%	\$122,500	\$113,250	8.2%				\$27,500	\$40,940	-32.8%
	Ave. Sales Price	\$181,018	\$162,442	11.4%	\$179,455	\$162,026	10.8%	\$775,000	\$323,000	139.9%	\$52,736	\$67,677	-22.1%
Whitehaven	Units	130	119	9.2%	130	119	9.2%				20	26	-23.1%
	Median Sales Price	\$65,140	\$48,000	35.7%	\$65,140	\$48,000	35.7%				\$40,664	\$34,500	17.9%
	Ave. Sales Price	\$61,315	\$54,284	13.0%	\$61,315	\$54,284	13.0%				\$43,499	\$39,154	11.1%
Parkway/ Village/ Oakhaven	Units	90	100	-10.0%	90	100	-10.0%				6	17	-64.7%
	Median Sales Price	\$67,000	\$60,415	10.9%	\$67,000	\$60,415	10.9%				\$42,750	\$44,681	-4.3%
	Ave. Sales Price	\$63,580	\$59,364	7.1%	\$63,580	\$59,364	7.1%				\$36,783	\$47,126	-21.9%
Hickory Hill	Units	209	179	16.8%	197	170	15.9%	12	9	33.3%	9	19	-52.6%
	Median Sales Price	\$105,000	\$90,000	16.7%	\$103,900	\$86,239	20.5%	\$233,500	\$174,900	33.5%	\$76,000	\$64,000	18.8%
	Ave. Sales Price	\$113,705	\$101,124	12.4%	\$106,835	\$96,738	10.4%	\$226,490	\$183,954	23.1%	\$91,184	\$72,987	24.9%
Southwind	Units	18	23	-21.7%	14	20	-30.0%	4	3	33.3%	2	6	-66.7%
	Median Sales Price	\$270,500	\$187,354	44.4%	\$227,750	\$169,950	34.0%	\$270,500	\$244,836	10.5%		\$107,500	
	Ave. Sales Price	\$248,083	\$234,977	5.6%	\$238,666	\$229,791	3.9%	\$281,043	\$269,548	4.3%	\$96,250	\$119,100	-19.2%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	308	289	6.6%	298	266	12.0%	10	23	-56.5%	16	21	-23.8%
	Median Sales Price	\$157,800	\$144,000	9.6%	\$155,119	\$138,000	12.4%	\$260,395	\$178,990	45.5%	\$171,500	\$100,000	71.5%
	Ave. Sales Price	\$171,102	\$156,646	9.2%	\$168,403	\$152,145	10.7%	\$251,540	\$208,706	20.5%	\$167,936	\$111,237	51.0%
Bartlett	Units	133	162	-17.9%	117	134	-12.7%	16	28	-42.9%	1	7	-85.7%
	Median Sales Price	\$215,000	\$194,750	10.4%	\$205,000	\$174,950	17.2%	\$286,212	\$266,350	7.5%		\$120,000	
	Ave. Sales Price	\$207,381	\$200,057	3.7%	\$196,708	\$182,167	7.6%	\$290,033	\$285,675	1.5%	\$90,000	\$131,142	-31.4%
G'town	Units	94	81	16.0%	89	80	11.3%	5	1	400.0%	1	1	0.0%
	Median Sales Price	\$311,500	\$286,500	8.7%	\$300,000	\$285,750	5.0%	\$834,903					
	Ave. Sales Price	\$352,650	\$346,384	1.8%	\$325,698	\$338,959	-3.9%	\$832,394	\$940,416	-11.5%	\$219,000	\$232,500	-5.8%
Collierville	Units	134	108	24.1%	111	98	13.3%	23	10	130.0%	3	6	-50.0%
	Median Sales Price	\$331,950	\$319,500	3.9%	\$305,000	\$298,000	2.3%	\$467,934	\$448,765	4.3%	\$300,500	\$209,900	43.2%
	Ave. Sales Price	\$381,723	\$328,217	16.3%	\$351,943	\$315,244	11.6%	\$525,443	\$455,350	15.4%	\$227,212	\$208,554	8.9%
Lateland	Units	37	47	-21.3%	36	45	-20.0%	1	2	-50.0%		5	
	Median Sales Price	\$285,000	\$227,000	25.6%	\$289,500	\$220,000	31.6%					\$207,500	
	Ave. Sales Price	\$304,180	\$254,517	19.5%	\$304,854	\$252,872	20.6%	\$279,900	\$291,544	-4.0%		\$205,103	
Arlington	Units	57	52	9.6%	45	42	7.1%	12	10	20.0%	1	2	-50.0%
	Median Sales Price	\$260,000	\$263,000	-1.1%	\$236,000	\$238,500	-1.0%	\$328,333	\$353,735	-7.2%			
	Ave. Sales Price	\$256,371	\$259,318	-1.1%	\$236,069	\$237,605	-0.6%	\$332,503	\$350,514	-5.1%	\$285,000	\$123,025	131.7%
Millington	Units	26	28	-7.1%	26	28	-7.1%				1	7	-85.7%
	Median Sales Price	\$95,750	\$80,000	19.7%	\$95,750	\$80,000	19.7%					\$67,500	
	Ave. Sales Price	\$113,320	\$91,053	24.5%	\$113,320	\$91,053	24.5%				\$185,500	\$103,357	79.5%
Shelby County	Units	2,258	2,165	4.3%	2,169	2,076	4.5%	89	89	0.0%	134	206	-35.0%
	Median Sales Price	\$119,900	\$110,000	9.0%	\$114,500	\$105,000	9.1%	\$319,900	\$262,701	21.8%	\$46,000	\$50,400	-8.7%
	Ave. Sales Price	\$159,323	\$146,953	8.4%	\$150,443	\$140,864	6.8%	\$375,750	\$288,963	30.0%	\$74,498	\$72,578	2.6%
Fayette County	Units	90	102	-11.8%	72	86	-16.3%	18	16	12.5%	4	10	-60.0%
	Median Sales Price	\$256,582	\$197,750	29.8%	\$224,950	\$169,950	32.4%	\$296,870	\$300,926	-1.4%	\$171,000	\$114,950	48.8%
	Ave. Sales Price	\$280,592	\$236,970	18.4%	\$263,977	\$213,539	23.6%	\$347,054	\$362,915	-4.4%	\$169,262	\$176,840	-4.3%
Tipton County	Units	133	114	16.7%	124	103	20.4%	9	11	-18.2%	12	29	-58.6%
	Median Sales Price	\$140,000	\$131,000	6.9%	\$131,500	\$118,000	11.4%	\$264,460	\$289,000	-8.5%	\$88,950	\$63,125	40.9%
	Ave. Sales Price	\$146,985	\$134,699	9.1%	\$138,875	\$121,117	14.7%	\$258,718	\$261,881	-1.2%	\$101,708	\$65,552	55.2%