

### Sales Summary

	March Total Sales			YTD Total Sales		
	2018	2017	% change	2018	2017	% change
Units	1,473	1,656	-11.1%	3,966	4,036	-1.7%
Median Sales Price	\$134,900	\$121,000	11.5%	\$129,900	\$117,900	10.2%
Average Sales Price	\$170,581	\$156,594	8.9%	\$166,308	\$152,858	8.8%

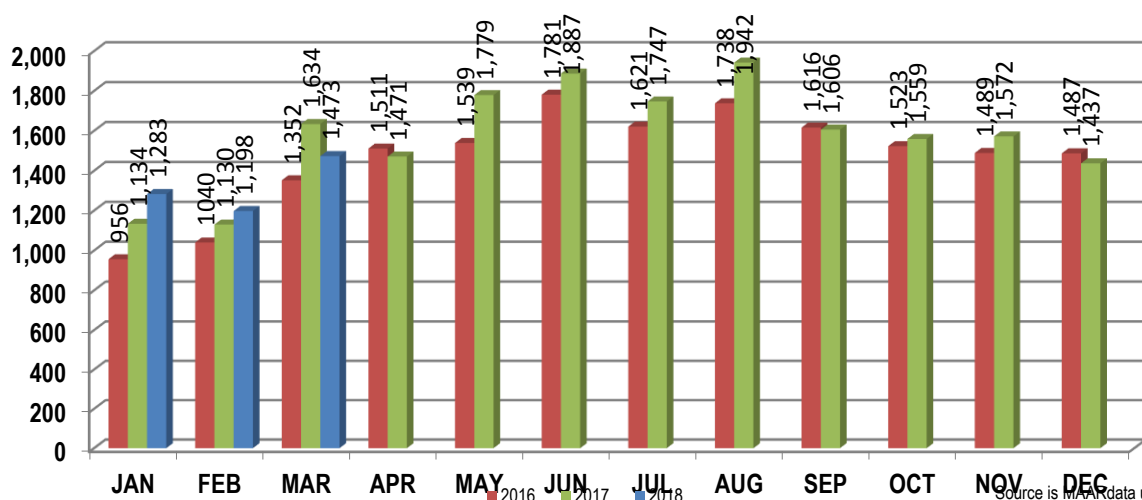
	March Existing Sales			YTD Existing Home Sales		
	2018	2017	% change	2018	2017	% change
Units	1,394	1,571	-11.3%	3,765	3,765	-1.8%
Median Sales Price	\$127,000	\$115,500	10.0%	\$121,500	\$110,300	10.2%
Average Sales Price	\$161,061	\$147,199	9.4%	\$156,390	\$144,579	8.2%

	March New Home Sales			YTD New Home Sales		
	2018	2017	% change	2018	2017	% change
Units	79	85	-7.1%	201	201	0.0%
Median Sales Price	\$289,000	\$289,900	-0.3%	\$299,900	\$279,000	7.5%
Average Sales Price	\$338,554	\$330,229	2.5%	\$352,091	\$310,819	13.3%

	March Bank Sales			YTD Bank Sales*		
	2018	2017	% change	2018	2017	% change
Units	85	127	-33.1%	236	371	-36.4%
Median Sales Price	\$60,000	\$48,000	25.0%	\$55,500	\$51,000	8.8%
Average Sales Price	\$85,714	\$73,821	16.1%	\$81,736	\$75,288	8.6%

	March Non-Bank Sales			YTD Non-Bank Sales		
	2018	2017	% change	2018	2017	% change
Units	1,388	1,529	-9.2%	3,730	3,665	1.8%
Median Sales Price	\$140,000	\$129,000	8.5%	\$135,000	\$125,000	8.0%
Average Sales Price	\$175,788	\$163,469	7.5%	\$171,659	\$160,710	6.8%

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.



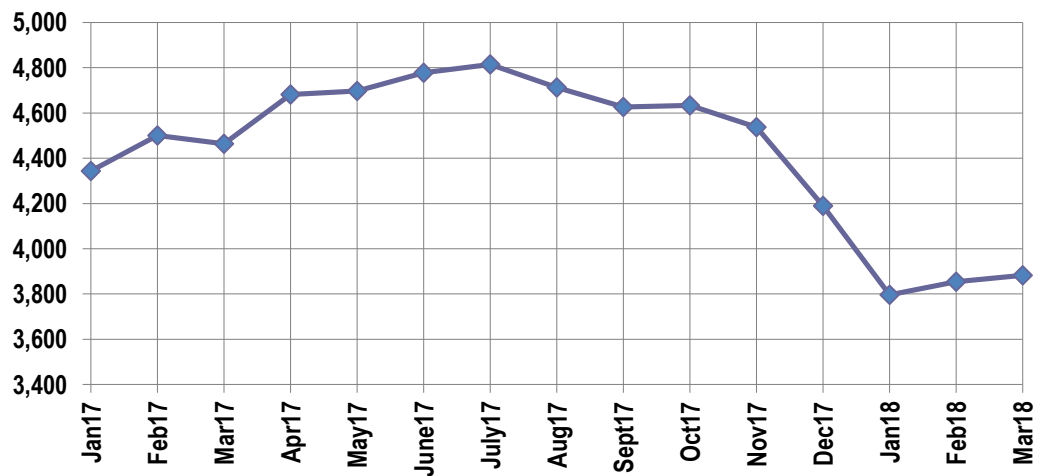
**Active Listings, Pending Sales and Foreclosure Action Summary**

Active Listings (as of 03-15-18)		
	Units	Ave. List Price
Single Family	3,665	\$264,345
Condo/Co-op	151	\$180,180
Duplex	67	\$72,983
<b>Market Total</b>	<b>3,883</b>	<b>\$257,770</b>

Pending Sales (as of 03-15-18)		
	Units	Ave. List Price
Single Family	1,413	\$187,110
Condo/Co-op	48	\$135,732
Duplex	22	\$72,854
<b>Market Total</b>	<b>1,483</b>	<b>\$183,753</b>

	March Foreclosure Actions			YTD Foreclosure Actions		
	2018	2017	% change	2018	2017	% change
<b>Total</b>	131	186	-29.6%	437	525	-16.8%

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



**Inventory**

<b>Apr-16</b>	5,595	<b>Apr-17</b>	4,681
<b>May-16</b>	5,535	<b>May-17</b>	4,697
<b>Jun-16</b>	5,639	<b>Jun-17</b>	4,777
<b>Jul-16</b>	5,732	<b>Jul-17</b>	4,815
<b>Aug-16</b>	5,666	<b>Aug-17</b>	4,713
<b>Sep-16</b>	5,504	<b>Sep-17</b>	4,627
<b>Oct-16</b>	5,399	<b>Oct-17</b>	4,634
<b>Nov-16</b>	5,235	<b>Nov-17</b>	4,538
<b>Dec-17</b>	4,715	<b>Dec-18</b>	4,190
<b>Jan-17</b>	4,344	<b>Jan-18</b>	3,796
<b>Feb-17</b>	4,500	<b>Feb-18</b>	3,854
<b>Mar-17</b>	4,464	<b>Mar-18</b>	3,883

		March Total Sales			March Existing Sales			March New Home Sales			March Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	83	91	-8.8%	83	91	-8.8%				7	5	40.0%
	Median Sales Price	\$30,000	\$28,500	5.3%	\$30,000	\$28,500	5.3%				\$30,000	\$13,000	130.8%
	Ave. Sales Price	\$51,293	\$35,479	44.6%	\$51,293	\$35,479	44.6%				\$31,142	\$13,864	124.6%
Raleigh/ Cov. Pike	Units	85	87	-2.3%	85	86	-1.2%	1			4	13	-69.2%
	Median Sales Price	\$75,000	\$71,000	5.6%	\$75,000	\$70,000	7.1%				\$34,450	\$46,200	-25.4%
	Ave. Sales Price	\$77,312	\$68,707	12.5%	\$77,312	\$68,558	12.8%	\$81,500			\$34,225	\$41,867	-18.3%
Downtown	Units	47	52	-9.6%	47	52	-9.6%				1	2	-50.0%
	Median Sales Price	\$215,000	\$234,000	-8.1%	\$215,000	\$234,000	-8.1%						
	Ave. Sales Price	\$208,167	\$244,763	-15.0%	\$208,167	\$244,763	-15.0%				\$88,000	\$15,488	468.2%
Midtown	Units	90	75	20.0%	88	75	17.3%	2			6	2	200.0%
	Median Sales Price	\$130,000	\$136,500	-4.8%	\$127,000	\$136,500	-7.0%				\$76,025		
	Ave. Sales Price	\$166,147	\$159,665	4.1%	\$161,062	\$159,665	0.9%	\$389,900			\$82,550	\$69,530	18.7%
S. Memphis	Units	54	43	25.6%	54	43	25.6%				11	5	120.0%
	Median Sales Price	\$19,000	\$24,000	-20.8%	\$19,000	\$24,000	-20.8%				\$20,000	\$6,000	233.3%
	Ave. Sales Price	\$31,474	\$26,519	18.7%	\$31,474	\$26,519	18.7%				\$42,576	\$17,200	147.5%
Berclair/ Highland Heights	Units	56	47	19.1%	56	47	19.1%				3	6	-50.0%
	Median Sales Price	\$40,000	\$39,000	2.6%	\$40,000	\$39,000	2.6%				\$48,000	\$30,870	55.5%
	Ave. Sales Price	\$42,233	\$40,883	3.3%	\$42,233	\$40,883	3.3%				\$48,333	\$26,426	82.9%
E. Memphis	Units	238	285	-16.5%	237	284	-16.5%	1	1	0.0%	7	17	-58.8%
	Median Sales Price	\$134,900	\$126,000	7.1%	\$134,900	\$125,500	7.5%				\$57,000	\$67,447	-15.5%
	Ave. Sales Price	\$192,381	\$170,052	13.1%	\$189,543	\$169,215	12.0%	\$865,000	\$408,000	112.0%	\$74,892	\$90,943	-17.6%
Whitehaven	Units	66	85	-22.4%	66	84	-21.4%		1		3	16	-81.3%
	Median Sales Price	\$48,750	\$56,850	-14.2%	\$48,750	\$56,425	-13.6%				\$37,500	\$46,242	-18.9%
	Ave. Sales Price	\$52,971	\$58,801	-9.9%	\$52,971	\$57,096	-7.2%		\$202,000		\$34,500	\$45,665	-24.4%
Parkway/ Village/ Oakhaven	Units	58	57	1.8%	57	57	0.0%	1			5	9	-44.4%
	Median Sales Price	\$69,950	\$59,000	18.6%	\$69,900	\$59,000	18.5%				\$39,000	\$31,353	24.4%
	Ave. Sales Price	\$68,478	\$59,965	14.2%	\$67,995	\$59,965	13.4%	\$96,000			\$30,940	\$35,311	-12.4%
Hickory Hill	Units	101	133	-24.1%	95	124	-23.4%	6	9	-33.3%	10	13	-23.1%
	Median Sales Price	\$100,000	\$90,000	11.1%	\$94,000	\$85,000	10.6%	\$192,000	\$188,073	2.1%	\$84,450	\$55,000	53.5%
	Ave. Sales Price	\$106,391	\$93,223	14.1%	\$100,965	\$88,562	14.0%	\$201,404	\$157,436	27.9%	\$89,130	\$58,805	51.6%
Southwind	Units	11	12	-8.3%	9	11	-18.2%	2	1	100.0%	1	1	0.0%
	Median Sales Price	\$225,000	\$191,000	17.8%	\$225,000	\$184,500	22.0%						
	Ave. Sales Price	\$264,119	\$228,753	15.5%	\$277,067	\$216,181	28.2%	\$205,850	\$367,041	-43.9%	\$134,610	\$265,000	-49.2%

		March Total Sales			March Existing Sales			March New Home Sales			March Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	160	196	-18.4%	151	179	-15.6%	9	17	-47.1%	7	7	0.0%
	Median Sales Price	\$164,200	\$150,000	9.5%	\$159,900	\$146,000	9.5%	\$267,900	\$286,600	-6.5%	\$115,000	\$97,500	18.0%
	Ave. Sales Price	\$184,156	\$161,944	13.7%	\$179,245	\$152,115	17.8%	\$266,551	\$265,432	0.4%	\$151,271	\$127,778	18.4%
Bartlett	Units	80	111	-27.9%	70	97	-27.8%	10	14	-28.6%	3	3	0.0%
	Median Sales Price	\$199,950	\$194,900	2.6%	\$178,000	\$180,000	-1.1%	\$315,003	\$275,467	14.4%	\$199,900	\$185,000	8.1%
	Ave. Sales Price	\$210,758	\$192,753	9.3%	\$193,499	\$181,129	6.8%	\$331,575	\$272,288	21.8%	\$190,749	\$167,371	14.0%
G'town	Units	55	73	-24.7%	51	68	-25.0%	4	5	-20.0%	1		
	Median Sales Price	\$340,000	\$282,350	20.4%	\$305,000	\$274,000	11.3%	\$674,820	\$741,204	-9.0%			
	Ave. Sales Price	\$363,339	\$348,745	4.2%	\$336,772	\$315,716	6.7%	\$702,065	\$797,940	-12.0%	\$206,000		
Collierville	Units	72	102	-29.4%	64	87	-26.4%	8	15	-46.7%	1	2	-50.0%
	Median Sales Price	\$331,000	\$312,500	5.9%	\$317,000	\$297,000	6.7%	\$452,216	\$449,999	0.5%			
	Ave. Sales Price	\$348,516	\$337,271	3.3%	\$329,006	\$311,566	5.6%	\$504,595	\$486,360	3.8%	\$81,060	\$396,000	-79.5%
Lateland	Units	17	18	-5.6%	17	16	6.3%		2		1		
	Median Sales Price	\$298,500	\$276,750	7.9%	\$298,500	\$222,750	34.0%						
	Ave. Sales Price	\$286,008	\$268,527	6.5%	\$286,008	\$248,531	15.1%		\$428,499		\$134,250		
Arlington	Units	39	25	56.0%	31	22	40.9%	8	3	166.7%	1		
	Median Sales Price	\$250,000	\$243,900	2.5%	\$244,500	\$228,450	7.0%	\$342,770	\$292,044	17.4%			
	Ave. Sales Price	\$276,593	\$248,355	11.4%	\$257,183	\$241,818	6.4%	\$351,806	\$296,298	18.7%	\$310,000		
Millington	Units	19	22	-13.6%	19	22	-13.6%				1	3	-66.7%
	Median Sales Price	\$101,000	\$117,450	-14.0%	\$101,000	\$117,450	-14.0%					\$125,000	
	Ave. Sales Price	\$138,231	\$123,717	11.7%	\$138,231	\$123,717	11.7%				\$168,000	\$125,155	34.2%
Shelby County	Units	1,309	1,515	-13.6%	1,258	1,446	-13.0%	51	69	-26.1%	72	107	-32.7%
	Median Sales Price	\$125,000	\$118,000	5.9%	\$117,500	\$112,307	4.6%	\$340,105	\$292,044	16.5%	\$54,876	\$47,740	14.9%
	Ave. Sales Price	\$164,959	\$156,262	5.6%	\$156,754	\$147,228	6.5%	\$367,355	\$345,577	6.3%	\$81,324	\$71,349	14.0%
Fayette County	Units	68	54	25.9%	52	43	20.9%	16	11	45.5%	3	7	-57.1%
	Median Sales Price	\$237,000	\$171,188	38.4%	\$228,450	\$165,000	38.5%	\$260,900	\$233,371	11.8%	\$38,222	\$129,000	-70.4%
	Ave. Sales Price	\$272,904	\$208,809	30.7%	\$265,392	\$195,562	35.7%	\$297,316	\$260,590	14.1%	\$103,374	\$125,871	-17.9%
Tipton County	Units	96	87	10.3%	84	82	2.4%	12	5	140.0%	10	13	-23.1%
	Median Sales Price	\$160,000	\$130,000	23.1%	\$150,000	\$125,250	19.8%	\$284,000	\$271,900	4.5%	\$97,250	\$57,300	69.7%
	Ave. Sales Price	\$174,751	\$129,962	34.5%	\$160,982	\$121,323	32.7%	\$271,136	\$271,635	-0.2%	\$112,025	\$66,145	69.4%

		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	232	219	5.9%	232	219	5.9%				24	18	33.3%
	Median Sales Price	\$30,600	\$26,000	17.7%	\$30,600	\$26,000	17.7%				\$23,200	\$17,450	33.0%
	Ave. Sales Price	\$47,806	\$36,832	29.8%	\$47,806	\$36,832	29.8%				\$30,471	\$18,280	66.7%
Raleigh/ Cov. Pike	Units	251	254	-1.2%	248	253	-2.0%	3	1	200.0%	17	34	-50.0%
	Median Sales Price	\$77,700	\$72,827	6.7%	\$77,250	\$72,653	6.3%	\$149,900			\$35,000	\$45,600	-23.2%
	Ave. Sales Price	\$80,998	\$73,245	10.6%	\$80,176	\$73,212	9.5%	\$148,900	\$81,500	82.7%	\$56,105	\$46,419	20.9%
Downtown	Units	105	114	-7.9%	105	113	-7.1%		1		7	5	40.0%
	Median Sales Price	\$185,900	\$231,000	-19.5%	\$185,900	\$230,000	-19.2%				\$32,500	\$31,000	4.8%
	Ave. Sales Price	\$191,679	\$234,069	-18.1%	\$191,679	\$233,877	-18.0%		\$255,738		\$61,755	\$35,302	74.9%
Midtown	Units	206	181	13.8%	201	180	11.7%	5	1	400.0%	16	7	128.6%
	Median Sales Price	\$132,000	\$129,000	2.3%	\$128,750	\$128,950	-0.2%	\$355,000			\$76,025	\$72,500	4.9%
	Ave. Sales Price	\$161,434	\$144,511	11.7%	\$156,172	\$143,683	8.7%	\$372,960	\$293,500	27.1%	\$85,617	\$99,614	-14.1%
S. Memphis	Units	136	120	13.3%	136	120	13.3%				21	18	16.7%
	Median Sales Price	\$20,001	\$21,500	-7.0%	\$20,001	\$21,500	-7.0%				\$18,500	\$11,250	64.4%
	Ave. Sales Price	\$28,043	\$26,586	5.5%	\$28,043	\$26,586	5.5%				\$29,897	\$14,890	100.8%
Berclair/ Highland Heights	Units	136	121	12.4%	136	121	12.4%				8	18	-55.6%
	Median Sales Price	\$41,500	\$39,000	6.4%	\$41,500	\$39,000	6.4%				\$40,000	\$32,778	22.0%
	Ave. Sales Price	\$44,472	\$41,643	6.8%	\$44,472	\$41,643	6.8%				\$39,469	\$33,342	18.4%
E. Memphis	Units	619	672	-7.9%	617	670	-7.9%	2	2	0.0%	22	45	-51.1%
	Median Sales Price	\$132,900	\$119,900	10.8%	\$132,500	\$119,845	10.6%				\$32,550	\$41,580	-21.7%
	Ave. Sales Price	\$185,387	\$165,670	11.9%	\$183,330	\$165,073	11.1%	\$820,000	\$365,500	124.4%	\$59,786	\$76,467	-21.8%
Whitehaven	Units	196	204	-3.9%	196	203	-3.4%		1		23	42	-45.2%
	Median Sales Price	\$62,950	\$52,100	20.8%	\$62,950	\$51,200	22.9%				\$39,000	\$38,925	0.2%
	Ave. Sales Price	\$58,505	\$56,166	4.2%	\$58,505	\$55,448	5.5%		\$202,000		\$42,325	\$41,635	1.7%
Parkway Village/ Oakhaven	Units	148	157	-5.7%	147	157	-6.4%	1			11	26	-57.7%
	Median Sales Price	\$69,900	\$60,000	16.5%	\$69,900	\$60,000	16.5%				\$39,500	\$40,001	-1.3%
	Ave. Sales Price	\$65,500	\$59,582	9.9%	\$65,292	\$59,582	9.6%	\$96,000			\$34,127	\$43,036	-20.7%
Hickory Hill	Units	312	311	0.3%	293	293	0.0%	19	18	5.6%	20	31	-35.5%
	Median Sales Price	\$104,925	\$90,000	16.6%	\$102,000	\$85,578	19.2%	\$229,029	\$181,487	26.2%	\$75,450	\$57,774	30.6%
	Ave. Sales Price	\$112,595	\$97,864	15.1%	\$105,984	\$93,390	13.5%	\$214,542	\$170,695	25.7%	\$88,773	\$67,330	31.8%
Southwind	Units	29	35	-17.1%	23	31	-25.8%	6	4	50.0%	3	7	-57.1%
	Median Sales Price	\$260,700	\$187,354	39.1%	\$225,000	\$184,000	22.3%	\$265,600	\$292,867	-9.3%	\$98,500	\$110,000	-10.5%
	Ave. Sales Price	\$254,166	\$232,843	9.2%	\$253,693	\$224,962	12.8%	\$255,978	\$293,921	-12.9%	\$109,036	\$139,943	-22.1%

		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	472	485	-2.7%	453	445	1.8%	19	40	-52.5%	23	28	-17.9%
	Median Sales Price	\$160,000	\$147,510	8.5%	\$157,600	\$139,900	12.7%	\$267,900	\$202,042	32.6%	\$155,138	\$99,088	56.6%
	Ave. Sales Price	\$175,848	\$158,787	10.7%	\$172,375	\$152,133	13.3%	\$258,650	\$232,815	11.1%	\$162,864	\$115,372	41.2%
Bartlett	Units	216	273	-20.9%	187	231	-19.0%	29	42	-31.0%	4	10	-60.0%
	Median Sales Price	\$215,000	\$194,900	10.3%	\$196,500	\$178,900	9.8%	\$289,900	\$268,812	7.9%	\$159,700	\$130,000	22.9%
	Ave. Sales Price	\$209,814	\$197,087	6.5%	\$195,112	\$181,731	7.4%	\$304,614	\$281,546	8.2%	\$165,562	\$142,011	16.6%
G'town	Units	149	154	-3.2%	140	148	-5.4%	9	6	50.0%	2	1	100.0%
	Median Sales Price	\$322,500	\$285,000	13.2%	\$302,000	\$283,500	6.5%	\$717,069	\$820,602	-12.6%			
	Ave. Sales Price	\$356,596	\$347,503	2.6%	\$329,732	\$328,280	0.4%	\$774,470	\$821,686	-5.8%	\$212,500	\$232,500	-8.6%
Collierville	Units	207	210	-1.4%	175	185	-5.4%	32	25	28.0%	4	8	-50.0%
	Median Sales Price	\$332,000	\$317,500	4.6%	\$313,000	\$297,000	5.4%	\$467,417	\$449,999	3.9%	\$190,780	\$236,842	-19.5%
	Ave. Sales Price	\$371,226	\$332,615	11.6%	\$343,554	\$313,515	9.6%	\$522,557	\$473,956	10.3%	\$190,674	\$255,416	-25.3%
Lateland	Units	54	65	-16.9%	53	61	-13.1%	1	4	-75.0%	1	5	-80.0%
	Median Sales Price	\$289,500	\$228,500	26.7%	\$294,000	\$220,000	33.6%		\$355,044			\$207,500	
	Ave. Sales Price	\$298,459	\$258,397	15.5%	\$298,809	\$251,733	18.7%	\$279,900	\$360,022	-22.3%	\$134,250	\$205,103	-34.6%
Arlington	Units	96	77	24.7%	76	64	18.8%	20	13	53.9%	2	2	0.0%
	Median Sales Price	\$252,500	\$258,000	-2.1%	\$240,000	\$232,500	3.2%	\$334,034	\$320,900	4.1%			
	Ave. Sales Price	\$264,586	\$255,759	3.5%	\$244,682	\$239,053	2.4%	\$340,224	\$338,002	0.7%	\$297,500	\$123,025	141.8%
Millington	Units	45	50	-10.0%	45	50	-10.0%				2	10	-80.0%
	Median Sales Price	\$99,900	\$94,500	5.7%	\$99,900	\$94,500	5.7%					\$72,500	
	Ave. Sales Price	\$123,838	\$105,425	17.5%	\$123,838	\$105,425	17.5%				\$176,750	\$109,896	60.8%
Shelby County	Units	3,578	3,679	-2.7%	3,432	3,521	-2.5%	146	158	-7.6%	207	312	-33.7%
	Median Sales Price	\$122,000	\$114,000	7.0%	\$115,000	\$108,000	6.5%	\$320,078	\$283,232	13.0%	\$47,500	\$49,390	-3.8%
	Ave. Sales Price	\$161,806	\$150,809	7.3%	\$152,902	\$143,500	6.6%	\$371,125	\$313,687	18.3%	\$77,111	\$72,184	6.8%
Fayette County	Units	159	156	1.9%	125	129	-3.1%	34	27	25.9%	7	17	-58.8%
	Median Sales Price	\$252,750	\$184,500	37.0%	\$227,000	\$166,000	36.7%	\$271,500	\$266,000	2.1%	\$145,000	\$129,000	12.4%
	Ave. Sales Price	\$278,684	\$227,222	22.6%	\$266,454	\$207,547	28.4%	\$323,648	\$321,227	0.8%	\$141,024	\$155,853	-9.5%
Tipton County	Units	229	201	13.9%	208	185	12.4%	21	16	31.3%	22	42	-47.6%
	Median Sales Price	\$150,000	\$130,000	15.4%	\$140,000	\$124,500	12.5%	\$282,900	\$276,500	2.3%	\$93,500	\$58,750	59.2%
	Ave. Sales Price	\$158,625	\$132,649	19.6%	\$147,803	\$121,208	21.9%	\$265,814	\$264,929	0.3%	\$106,397	\$65,736	61.9%