

Sales Summary

	November Total Sales			YTD Total Sales		
	2018	2017	% change	2018	2017	% change
Units	1,519	1,581	-3.9%	18,298	17,862	2.4%
Median Sales Price	\$139,900	\$145,000	-3.5%	\$149,000	\$138,501	7.6%
Average Sales Price	\$174,496	\$176,679	-1.2%	\$183,011	\$172,683	6.0%

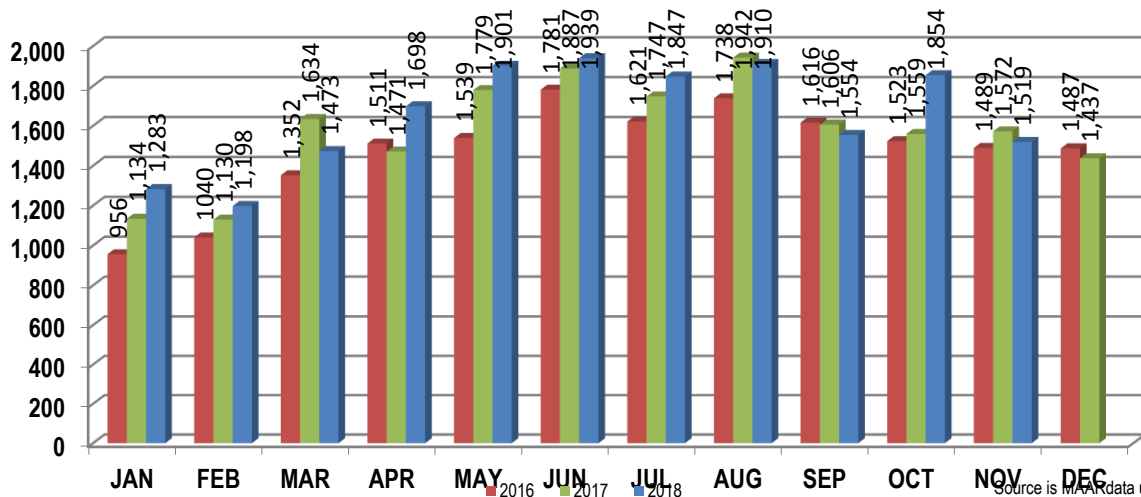
	November Existing Sales			YTD Existing Home Sales		
	2018	2017	% change	2018	2017	% change
Units	1,465	1,500	-2.3%	17,444	17,129	1.8%
Median Sales Price	\$134,900	\$139,000	-2.9%	\$140,000	\$133,000	5.3%
Average Sales Price	\$167,212	\$168,881	-1.0%	\$174,052	\$165,556	5.1%

	November New Home Sales			YTD New Home Sales		
	2018	2017	% change	2018	2017	% change
Units	54	81	-33.3%	854	733	16.5%
Median Sales Price	\$344,445	\$290,000	18.8%	\$315,309	\$289,000	9.1%
Average Sales Price	\$372,106	\$321,095	15.9%	\$366,019	\$339,241	7.9%

	November Bank Sales			YTD Bank Sales*		
	2018	2017	% change	2018	2017	% change
Units	46	92	-50.0%	743	1,157	-35.8%
Median Sales Price	\$54,000	\$55,100	-2.0%	\$54,700	\$51,000	7.3%
Average Sales Price	\$99,904	\$78,555	27.2%	\$81,769	\$77,189	5.9%

	November Non-Bank Sales			YTD Non-Bank Sales		
	2018	2017	% change	2018	2017	% change
Units	1,473	1,489	-1.1%	17,555	16,705	5.1%
Median Sales Price	\$141,000	\$149,000	-5.4%	\$152,500	\$145,900	4.5%
Average Sales Price	\$176,826	\$182,742	-3.2%	\$187,296	\$179,297	4.5%

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.



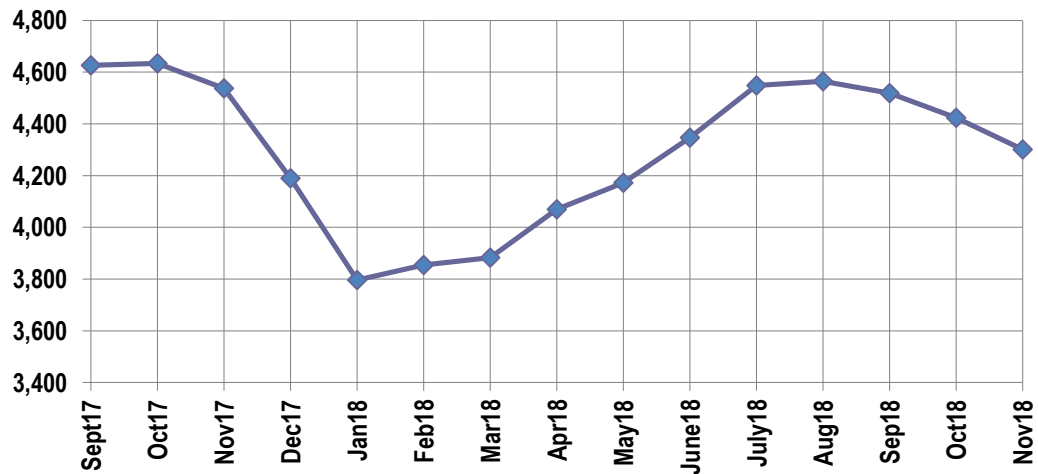
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 11-15-18)		
	Units	Ave. List Price
Single Family	4,105	\$269,113
Condo/Co-op	138	\$198,411
Duplex	58	\$91,371
Market Total	4,301	\$264,447

Pending Sales (as of 11-15-18)		
	Units	Ave. List Price
Single Family	1,172	\$183,607
Condo/Co-op	32	\$138,106
Duplex	32	\$87,690
Market Total	1,236	\$179,945

	November Foreclosure Actions			YTD Foreclosure Actions		
	2018	2017	% change	2018	2017	% change
Total	81	134	-39.6%	1,314	1,724	-23.8%

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



Inventory

Dec-17	4,715	Dec-18	4,190
Jan-17	4,344	Jan-18	3,796
Feb-17	4,500	Feb-18	3,854
Mar-17	4,464	Mar-18	3,883
Apr-17	4,681	Apr-18	4,070
May-17	4,697	May-18	4,172
Jun-17	4,777	Jun-18	4,347
Jul-17	4,815	Jul-18	4,548
Aug-17	4,713	Aug-18	4,564
Sep-17	4,627	Sep-18	4,519
Oct-17	4,634	Oct-18	4,424
Nov-17	4,538	Nov-18	4,301

		November Total Sales			November Existing Sales			November New Home Sales			November Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Frayser	Units	83	71	16.9%	83	71	16.9%				2	8	-75.0%
	Median Sales Price	\$54,000	\$35,000	54.3%	\$54,000	\$35,000	54.3%					\$19,400	
	Ave. Sales Price	\$60,312	\$50,116	20.3%	\$60,312	\$50,116	20.3%				\$182,950	\$39,262	366.0%
Raleigh/ Cov. Pike	Units	93	67	38.8%	93	64	45.3%		3		3	6	-50.0%
	Median Sales Price	\$77,000	\$80,000	-3.7%	\$77,000	\$77,500	-0.6%		\$148,900		\$84,500	\$35,500	138.0%
	Ave. Sales Price	\$78,297	\$82,061	-4.6%	\$78,297	\$78,889	-0.8%		\$149,733		\$73,000	\$45,720	59.7%
Downtown	Units	31	42	-26.2%	31	41	-24.4%		1		1	2	-50.0%
	Median Sales Price	\$230,000	\$233,500	-1.5%	\$230,000	\$242,000	-5.0%						
	Ave. Sales Price	\$258,921	\$230,014	12.6%	\$258,921	\$232,819	11.2%		\$115,000		\$12,000	\$54,500	-78.0%
Midtown	Units	67	73	-8.2%	67	73	-8.2%				1	5	-80.0%
	Median Sales Price	\$174,800	\$147,500	18.5%	\$174,800	\$147,500	18.5%					\$21,500	
	Ave. Sales Price	\$183,268	\$184,145	-0.5%	\$183,268	\$184,145	-0.5%				\$3,500	\$31,400	-88.9%
S. Memphis	Units	58	42	38.1%	58	42	38.1%				6	6	0.0%
	Median Sales Price	\$29,450	\$17,875	64.8%	\$29,450	\$17,875	64.8%				\$15,000	\$13,000	15.4%
	Ave. Sales Price	\$36,980	\$25,315	46.1%	\$36,980	\$25,315	46.1%				\$18,363	\$17,424	5.4%
Berclair/ Highland Heights	Units	79	52	51.9%	79	52	51.9%				3	6	-50.0%
	Median Sales Price	\$40,000	\$35,450	12.8%	\$40,000	\$35,450	12.8%				\$15,000	\$23,779	-36.9%
	Ave. Sales Price	\$51,871	\$40,450	28.2%	\$51,871	\$40,450	28.2%				\$31,500	\$32,176	-2.1%
E. Memphis	Units	254	274	-7.3%	251	274	-8.4%	3			5	14	-64.3%
	Median Sales Price	\$153,000	\$131,225	16.6%	\$150,750	\$131,225	14.9%	\$434,000			\$45,000	\$72,550	-38.0%
	Ave. Sales Price	\$191,823	\$172,571	11.2%	\$189,275	\$172,571	9.7%	\$405,000			\$113,080	\$90,432	25.0%
Whitehaven	Units	77	77	0.0%	76	76	0.0%	1	1	0.0%	6	9	-33.3%
	Median Sales Price	\$48,000	\$61,000	-21.3%	\$46,500	\$61,000	-23.8%				\$25,045	\$34,900	-28.2%
	Ave. Sales Price	\$58,750	\$71,080	-17.3%	\$57,484	\$69,403	-17.2%	\$155,000	\$198,500	-21.9%	\$36,273	\$43,141	-15.9%
Parkway/ Village/ Oakhaven	Units	52	57	-8.8%	52	55	-5.5%		2		3	4	-25.0%
	Median Sales Price	\$62,250	\$63,000	-1.2%	\$62,250	\$62,000	0.4%				\$54,000	\$34,500	56.5%
	Ave. Sales Price	\$65,953	\$61,697	6.9%	\$65,953	\$60,759	8.5%		\$87,500		\$47,333	\$36,338	30.3%
Hickory Hill	Units	114	116	-1.7%	113	112	0.9%	1	4	-75.0%	6	9	-33.3%
	Median Sales Price	\$105,200	\$102,750	2.4%	\$104,900	\$100,850	4.0%		\$185,586		\$92,361	\$57,150	61.6%
	Ave. Sales Price	\$109,452	\$105,627	3.6%	\$108,350	\$102,261	6.0%	\$234,000	\$199,889	17.1%	\$83,016	\$76,026	9.2%
Southwind	Units	15	17	-11.8%	14	14	0.0%	1	3	-66.7%			
	Median Sales Price	\$279,900	\$232,200	20.5%	\$270,850	\$232,372	16.6%		\$232,200				
	Ave. Sales Price	\$331,451	\$372,321	-11.0%	\$331,769	\$400,603	-17.2%	\$327,000	\$240,337	36.1%			

		November Total Sales			November Existing Sales			November New Home Sales			November Bank Sales		
		2018	2017	% change	2018	2017	% change	2018	2017	% change	2018	2017	% change
Cordova	Units	204	241	-15.4%	191	224	-14.7%	13	17	-23.5%	4	9	-55.6%
	Median Sales Price	\$162,850	\$165,500	-1.6%	\$157,500	\$160,000	-1.6%	\$261,350	\$260,351	0.4%	\$142,189	\$127,700	11.3%
	Ave. Sales Price	\$177,246	\$183,414	-3.4%	\$172,033	\$178,027	-3.4%	\$253,830	\$254,390	-0.2%	\$168,594	\$141,696	19.0%
Bartlett	Units	84	97	-13.4%	83	90	-7.8%	1	7	-85.7%	1	3	-66.7%
	Median Sales Price	\$179,950	\$194,900	-7.7%	\$179,900	\$185,000	-2.8%		\$318,741			\$161,088	
	Ave. Sales Price	\$194,131	\$208,440	-6.9%	\$192,400	\$199,515	-3.6%	\$337,800	\$323,189	4.5%	\$295,000	\$172,862	70.7%
G'town	Units	50	68	-26.5%	50	66	-24.2%		2		1		
	Median Sales Price	\$337,450	\$289,750	16.5%	\$337,450	\$285,750	18.1%						
	Ave. Sales Price	\$389,453	\$338,454	15.1%	\$389,453	\$329,071	18.3%		\$648,100	7.3%	\$945,000		
Collierville	Units	93	91	2.2%	79	76	3.9%	14	15	-6.7%		3	
	Median Sales Price	\$367,000	\$367,500	-0.1%	\$330,000	\$353,700	-6.7%	\$478,104	\$466,503	2.5%		\$246,000	
	Ave. Sales Price	\$387,523	\$388,260	-0.2%	\$363,285	\$369,638	-1.7%	\$524,291	\$482,612	8.6%		\$240,166	
Lateland	Units	21	14	50.0%	21	14	50.0%					2	
	Median Sales Price	\$214,900	\$235,000	-8.6%	\$214,900	\$235,000	-8.6%						
	Ave. Sales Price	\$301,080	\$265,092	13.6%	\$301,080	\$265,092	13.6%					\$140,000	
Arlington	Units	31	30	3.3%	25	22	13.6%	6	8	-25.0%			
	Median Sales Price	\$230,000	\$265,250	-13.3%	\$214,000	\$237,500	-9.9%	\$366,228	\$367,298	-0.3%			
	Ave. Sales Price	\$255,482	\$274,748	-7.0%	\$225,159	\$240,361	-6.3%	\$381,829	\$369,314	3.4%			
Millington	Units	16	12	33.3%	16	12	33.3%					2	
	Median Sales Price	\$104,389	\$158,500	-34.1%	\$104,389	\$158,500	-34.1%						
	Ave. Sales Price	\$134,892	\$190,958	-29.4%	\$134,892	\$190,958	-29.4%					\$156,802	
Shelby County	Units	1,397	1,422	-1.8%	1,357	1,359	-0.1%	40	63	-36.5%	42	86	-51.2%
	Median Sales Price	\$130,000	\$140,000	-7.1%	\$125,500	\$135,000	-7.0%	\$364,204	\$309,900	17.5%	\$47,500	\$55,600	-14.6%
	Ave. Sales Price	\$169,253	\$173,464	-2.4%	\$163,041	\$166,395	-2.0%	\$379,991	\$325,954	16.6%	\$98,990	\$77,615	27.5%
Fayette County	Units	58	70	-17.1%	47	60	-21.7%	11	10	10.0%	2	3	-33.3%
	Median Sales Price	\$279,711	\$229,450	21.9%	\$259,900	\$216,000	20.3%	\$304,096	\$270,150	12.6%		\$54,000	
	Ave. Sales Price	\$310,155	\$256,672	20.8%	\$298,140	\$244,223	22.1%	\$361,491	\$331,369	9.1%	\$102,500	\$110,003	-6.8%
Tipton County	Units	64	89	-28.1%	61	81	-24.7%	3	8	-62.5%	2	3	-33.3%
	Median Sales Price	\$162,000	\$155,000	4.5%	\$152,200	\$145,000	5.0%	\$300,298	\$276,960	8.4%		\$47,600	
	Ave. Sales Price	\$166,014	\$165,135	0.5%	\$159,134	\$154,778	2.8%	\$305,899	\$269,991	13.3%	\$102,500	\$74,066	57.3%

		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	987	843	17.1%	987	839	17.6%		4		64	105	-39.0%
	Median Sales Price	\$35,000	\$30,000	16.7%	\$35,000	\$30,000	16.7%		\$129,900		\$25,500	\$20,000	27.5%
	Ave. Sales Price	\$49,160	\$44,210	11.2%	\$49,160	\$43,926	11.9%		\$103,675		\$36,582	\$29,618	23.5%
Raleigh/ Cov. Pike	Units	1,045	975	7.2%	1,033	968	6.7%	12	7	71.4%	52	103	-49.5%
	Median Sales Price	\$80,000	\$79,000	1.3%	\$79,900	\$78,500	1.8%	\$151,400	\$148,900	1.7%	\$57,000	\$53,900	5.8%
	Ave. Sales Price	\$84,810	\$78,560	8.0%	\$84,084	\$78,119	7.6%	\$147,300	\$139,628	5.5%	\$63,635	\$54,387	17.0%
Downtown	Units	521	477	9.2%	520	473	9.9%	1	4	-75.0%	15	16	-6.2%
	Median Sales Price	\$218,500	\$225,500	-3.1%	\$219,000	\$225,500	-2.9%		\$199,177		\$30,948	\$11,462	170.0%
	Ave. Sales Price	\$224,310	\$232,295	-3.4%	\$224,529	\$232,329	-3.4%	\$115,000	\$228,338	-49.6%	\$73,239	\$31,120	135.3%
Midtown	Units	970	885	9.6%	954	880	8.4%	16	5	220.0%	37	45	-17.8%
	Median Sales Price	\$159,450	\$144,250	10.5%	\$155,000	\$142,950	8.4%	\$379,450	\$289,000	31.3%	\$47,500	\$43,500	9.2%
	Ave. Sales Price	\$178,402	\$165,643	7.7%	\$175,051	\$164,922	6.1%	\$378,156	\$292,680	29.2%	\$64,833	\$64,751	0.1%
S. Memphis	Units	579	466	24.2%	579	466	24.2%				68	67	1.5%
	Median Sales Price	\$21,500	\$18,375	17.0%	\$21,500	\$18,375	17.0%				\$16,550	\$14,929	10.9%
	Ave. Sales Price	\$29,375	\$24,894	18.0%	\$29,375	\$24,894	18.0%				\$22,588	\$16,081	40.5%
Berclair/ Highland Heights	Units	593	557	6.5%	593	557	6.5%				29	51	-43.1%
	Median Sales Price	\$42,000	\$38,000	10.5%	\$42,000	\$38,000	10.5%				\$31,250	\$32,340	-3.4%
	Ave. Sales Price	\$47,495	\$41,897	13.4%	\$47,495	\$41,897	13.4%				\$32,660	\$32,875	-0.7%
E. Memphis	Units	2,917	2,999	-2.7%	2,897	2,992	-3.2%	20	7	185.7%	67	123	-45.5%
	Median Sales Price	\$152,500	\$135,900	12.2%	\$150,000	\$135,100	11.0%	\$767,500	\$408,000	88.1%	\$34,000	\$42,000	-19.0%
	Ave. Sales Price	\$201,503	\$181,680	10.9%	\$198,303	\$180,952	9.6%	\$665,011	\$492,833	34.9%	\$59,625	\$71,812	-17.0%
Whitehaven	Units	825	704	17.2%	817	702	16.4%	8	2	300.0%	79	115	-31.3%
	Median Sales Price	\$61,000	\$56,400	8.2%	\$60,500	\$56,000	8.0%	\$147,500			\$42,000	\$36,500	15.1%
	Ave. Sales Price	\$63,939	\$60,408	5.8%	\$63,145	\$60,009	5.2%	\$144,968	\$200,250	-27.6%	\$48,203	\$41,451	16.3%
Parkway Village/ Oakhaven	Units	552	590	-6.4%	551	588	-6.3%	1	2	-50.0%	39	78	-50.0%
	Median Sales Price	\$61,450	\$53,000	15.9%	\$61,400	\$53,000	15.8%				\$41,000	\$39,880	2.8%
	Ave. Sales Price	\$62,473	\$57,148	9.3%	\$62,412	\$57,045	9.4%	\$96,000	\$87,500	9.7%	\$43,123	\$42,140	2.3%
Hickory Hill	Units	1,248	1,301	-4.1%	1,207	1,257	-4.0%	41	44	-6.8%	75	99	-24.2%
	Median Sales Price	\$107,000	\$99,500	7.5%	\$105,000	\$98,000	7.1%	\$231,432	\$217,500	6.4%	\$85,721	\$64,000	33.9%
	Ave. Sales Price	\$111,475	\$101,432	9.9%	\$107,719	\$97,685	10.3%	\$222,059	\$208,500	6.5%	\$95,783	\$71,837	33.3%
Southwind	Units	164	159	3.1%	136	142	-4.2%	28	17	64.7%	13	13	0.0%
	Median Sales Price	\$256,860	\$192,100	33.7%	\$243,600	\$183,000	33.1%	\$265,117	\$244,836	8.3%	\$135,000	\$134,500	0.4%
	Ave. Sales Price	\$294,443	\$253,335	16.2%	\$297,995	\$251,394	18.5%	\$277,189	\$269,545	2.8%	\$189,724	\$188,431	0.7%

		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	2,313	2,335	-0.9%	2,182	2,211	-1.3%	131	124	5.6%	67	109	-38.5%
	Median Sales Price	\$167,900	\$155,000	8.3%	\$163,950	\$150,000	9.3%	\$254,429	\$226,862	12.1%	\$136,800	\$116,900	17.0%
	Ave. Sales Price	\$183,259	\$170,143	7.7%	\$179,076	\$165,790	8.0%	\$252,920	\$247,762	2.1%	\$158,511	\$140,111	13.1%
Bartlett	Units	1,151	1,217	-5.4%	1,046	1,090	-4.0%	105	127	-17.3%	20	32	-37.5%
	Median Sales Price	\$202,000	\$190,000	6.3%	\$192,750	\$180,000	7.1%	\$303,900	\$282,900	7.4%	\$125,557	\$154,544	-18.8%
	Ave. Sales Price	\$210,612	\$201,280	4.6%	\$200,722	\$191,139	5.0%	\$309,140	\$288,317	7.2%	\$161,158	\$172,361	-6.5%
G'town	Units	859	857	0.2%	820	824	-0.5%	39	33	18.2%	8	7	14.3%
	Median Sales Price	\$325,000	\$305,000	6.6%	\$315,000	\$300,000	5.0%	\$810,806	\$709,483	14.3%	\$215,850	\$232,500	-7.2%
	Ave. Sales Price	\$384,096	\$360,853	6.4%	\$362,897	\$345,410	5.1%	\$829,831	\$746,437	11.2%	\$371,100	\$231,800	60.1%
Collierville	Units	1,111	1,156	-3.9%	974	1,033	-5.7%	137	123	11.4%	8	21	-61.9%
	Median Sales Price	\$351,000	\$340,000	3.2%	\$326,750	\$323,000	1.2%	\$481,693	\$478,422	0.7%	\$307,750	\$246,000	25.1%
	Ave. Sales Price	\$376,036	\$360,200	4.4%	\$354,868	\$341,828	3.8%	\$526,531	\$514,493	2.3%	\$269,718	\$265,870	1.4%
Lateland	Units	292	308	-5.2%	280	302	-7.3%	12	6	100.0%	1	14	-92.9%
	Median Sales Price	\$294,500	\$255,000	15.5%	\$286,600	\$255,000	12.4%	\$439,650	\$425,500	3.3%		\$178,000	
	Ave. Sales Price	\$318,775	\$278,232	14.6%	\$313,734	\$275,617	13.8%	\$436,390	\$409,848	6.5%	\$134,250	\$189,094	-29.0%
Arlington	Units	396	382	3.7%	324	334	-3.0%	72	48	50.0%	3	8	-62.5%
	Median Sales Price	\$264,506	\$244,950	8.0%	\$246,500	\$235,000	4.9%	\$350,855	\$320,438	9.5%	\$307,500	\$192,500	59.7%
	Ave. Sales Price	\$271,828	\$251,618	8.0%	\$252,942	\$239,133	5.8%	\$356,816	\$338,491	5.4%	\$300,833	\$184,658	62.9%
Millington	Units	208	203	2.5%	208	203	2.5%				5	21	-76.2%
	Median Sales Price	\$109,900	\$122,000	-9.9%	\$109,900	\$122,000	-9.9%				\$168,000	\$77,500	116.8%
	Ave. Sales Price	\$131,818	\$134,886	-2.3%	\$131,818	\$134,886	-2.3%				\$129,950	\$111,639	16.4%
Shelby County	Units	16,556	16,230	2.0%	15,933	15,677	1.6%	623	553	12.7%	650	1,016	-36.0%
	Median Sales Price	\$141,000	\$134,500	4.8%	\$135,000	\$130,000	3.8%	\$329,900	\$298,900	10.4%	\$49,600	\$49,500	0.2%
	Ave. Sales Price	\$179,801	\$170,922	5.2%	\$171,745	\$164,480	4.4%	\$385,831	\$353,547	9.1%	\$79,472	\$74,588	6.5%
Fayette County	Units	811	765	6.0%	653	649	0.6%	158	116	36.2%	29	55	-47.3%
	Median Sales Price	\$239,000	\$205,000	16.6%	\$218,000	\$190,000	14.7%	\$280,950	\$257,384	9.2%	\$90,000	\$99,900	-9.9%
	Ave. Sales Price	\$265,322	\$233,890	13.4%	\$250,412	\$220,611	13.5%	\$326,944	\$308,187	6.1%	\$116,051	\$128,825	-9.9%
Tipton County	Units	931	867	7.4%	858	803	6.8%	73	64	14.1%	64	86	-25.6%
	Median Sales Price	\$160,000	\$145,000	10.3%	\$153,000	\$140,000	9.3%	\$284,000	\$279,000	1.8%	\$65,500	\$58,750	11.5%
	Ave. Sales Price	\$168,393	\$151,645	11.0%	\$158,769	\$142,060	11.8%	\$281,510	\$271,910	3.5%	\$89,567	\$74,896	19.6%