

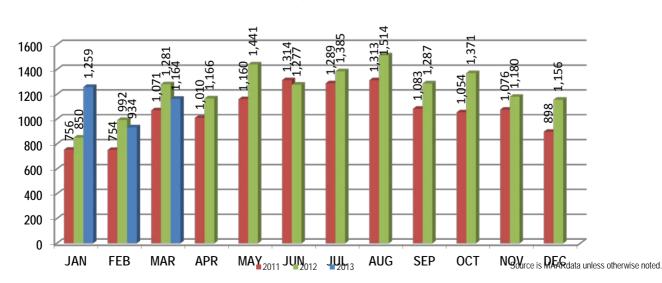
Sales Summary

	IV	larch Total Sale	es	YTD Total Sales					
	2013	2012	% change	2013	2012	% change			
Units	1,164	1,290	-9.8%	3,367	3,145	7.1%			
Median Sales Price	\$95,900	\$83,000	15.5%	\$89,400	\$75,000	19.2%			
Average Sales Price	\$133,240	\$122,450	8.8%	\$125,582	\$113,793	10.4%			

	Ma	rch Existing Sa	ales	YTD	Existing Home	Sales
	2013	2012	% change	2013	2012	% change
Units	1,107	1,228	-9.9%	3,205	2,987	7.3%
Median Sales Price	\$89,960	\$78,000	15.3%	\$83,900	\$70,500	19.0%
Average Sales Price	\$127,260	\$115,182	10.5%	\$119,846	\$106,491	12.5%
	Marc	ch New Home S	Sales	YTI	O New Home Sa	ales
	2013	2012	% change	2013	2012	% change
Units	57	62	-8.1%	162	158	2.5%
Median Sales Price	\$228,276	\$215,725	5.8%	\$211,260	\$218,000	-3.1%
Average Sales Price	\$249,371	\$266,405	-6.4%	\$239,045	\$251,836	-5.1%
	N	larch Bank Sale	es	\	/TD Bank Sales	`
	2013	2012	% change	2013	2012	% change
Units	297	402	-26.1%	868	1,059	-18.0%
Median Sales Price	\$52,000	\$43,000	20.9%	\$52,101	\$38,500	35.3%
Average Sales Price	\$77,852	\$69,066	12.7%	\$75,396	\$63,791	18.2%
	Mar	ch Non-Bank S	ales	YT	D Non-Bank Sa	ıles
	2013	2012	% change	2013	2012	% change
Units	867	888	-2.4%	2,499	2,086	19.8%
Median Sales Price	\$118,500	\$119,900	-1.2%	\$109,000	\$108,000	0.9%
Average Sales Price	\$152,214	\$146,617	3.8%	\$143,013	\$139,177	2.8%

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.

Total Monthly Sales Comparison





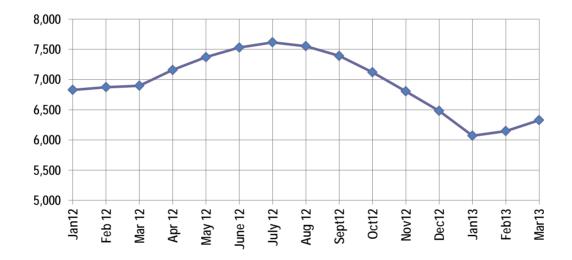
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 03-15-13)										
	Units	Ave. List Price								
Single Family	5,900	\$213,723								
Condo/Co-op	331	\$155,817								
Duplex	96	\$61,542								
Market Total	6,327	\$208,399								

Pending Sales (as of 03-15-13)											
Units Ave. List Pric											
Single Family	1,823	\$151,966									
Condo/Co-op	54	\$130,742									
Duplex	17	\$51,341									
Market Total	1,894	\$150,458									

	March	n Foreclosure A	ctions	YTD Foreclosure Actions					
	2013	2012	% change	2013	2012	% change			
Total	321	436	-26.4%	1,130	1,337	-15.5%			

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



Apr-11	8,661	Apr-12	7,158
May-11	8,638	May-12	7,370
Jun-11	8,554	Jun-12	7,529
Jul-11	8,498	Jul-12	7,615
Aug-11	8,370	Aug-12	7,552
Sep-11	8,242	Sep-12	7,392
Oct-11	8,053	Oct-12	7,120
Nov-11	7,673	Nov-12	6,805
Dec-11	7,194	Dec-12	6,481
Jan-12	6,828	Jan-13	6,070
Feb-12	6,873	Feb-13	6,147
Mar-12	6,897	Mar-13	6,327



Area Detail - Current Month

		M	larch Total Sale	es	Ma	rch Existing Sa	ales	Marc	ch New Home S	Sales	N	larch Bank Sal	es
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
<u></u>	Units	58	81	-28.4%	58	81	-28.4%		-	-	20	38	-47.4%
Frayser	Median Sales Price	\$22,250	\$17,400	27.9%	\$22,250	\$17,400	27.9%		-	-	\$14,525	\$15,500	-6.3%
Ŀ	Ave. Sales Price	\$28,533	\$21,797	30.9%	\$28,533	\$21,797	30.9%		-	-	\$16,825	\$17,993	-6.5%
h' ke	Units	67	85	-21.2%	67	84	-20.2%		1		16	27	-40.7%
Raleigh/ Cov. Pike	Median Sales Price	\$51,000	\$48,500	5.2%	\$51,000	\$48,250	5.7%				\$44,051	\$37,500	17.5%
∞ 8	Ave. Sales Price	\$52,797	\$49,001	7.7%	\$52,797	\$48,728	8.4%		\$72,000		\$49,633	\$35,549	39.6%
WD	Units	29	29	0.0%	29	29	0.0%				6	10	-40.0%
Downtown	Median Sales Price	\$172,000	\$187,000	-8.0%	\$172,000	\$187,000	-8.0%				\$96,500	\$117,000	-17.5%
Do	Ave. Sales Price	\$195,077	\$180,162	8.3%	\$195,077	\$180,162	8.3%				\$84,074	\$105,740	-20.5%
Ę	Units	65	65	0.0%	65	65	0.0%				14	17	-17.6%
Midtown	Median Sales Price	\$72,500	\$68,000	6.6%	\$72,500	\$68,000	6.6%				\$15,250	\$29,500	-48.3%
Σ	Ave. Sales Price	\$95,546	\$88,896	7.5%	\$95,546	\$88,896	7.5%				\$38,730	\$50,339	-23.1%
ohis	Units	43	51	-15.7%	43	51	-15.7%			-	18	16	12.5%
S. Memphis	Median Sales Price	\$14,001	\$12,500	12.0%	\$14,001	\$12,500	12.0%		-	-	\$10,950	\$7,600	44.1%
S. N	Ave. Sales Price	\$18,492	\$15,376	20.3%	\$18,492	\$15,376	20.3%			-	\$10,905	\$10,916	-0.1%
ir/ ord	Units	38	42	-9.5%	38	42	-9.5%		-	-	10	18	-44.4%
Berclair/ Highland Heights	Median Sales Price	\$30,401	\$27,279	11.4%	\$30,401	\$27,279	11.4%		-	-	\$24,750	\$21,275	16.3%
	Ave. Sales Price	\$33,863	\$29,820	13.6%	\$33,863	\$29,820	13.6%		-	-	\$24,162	\$22,139	9.1%
E. Memphis	Units	167	183	-8.7%	166	182	-8.8%	1	1	0.0%	23	37	-37.8%
Jemp	Median Sales Price	\$115,000	\$93,200	23.4%	\$115,000	\$92,100	24.9%				\$51,340	\$27,000	90.1%
Ë	Ave. Sales Price	\$147,461	\$147,022	0.3%	\$147,220	\$144,108	2.2%	\$187,500	\$677,500	-72.3%	\$60,308	\$59,991	0.5%
ven	Units	45	66	-31.8%	45	66	-31.8%				17	31	-45.2%
Whitehaven	Median Sales Price	\$43,000	\$32,500	32.3%	\$43,000	\$32,500	32.3%			-	\$22,950	\$27,675	-17.1%
۸	Ave. Sales Price	\$47,607	\$41,940	13.5%	\$47,607	\$41,940	13.5%				\$38,703	\$29,972	29.1%
ay e/ 'en	Units	40	50	-20.0%	40	50	-20.0%				16	20	-20.0%
Parkway Village/ Oakhaven	Median Sales Price	\$32,050	\$31,500	1.7%	\$32,050	\$31,500	1.7%				\$29,251	\$27,500	6.4%
9 < P	Ave. Sales Price	\$38,738	\$35,814	8.2%	\$38,738	\$35,814	8.2%				\$29,725	\$27,912	6.5%
≣	Units	93	122	-23.8%	90	114	-21.1%	3	8	-62.5%	29	60	-51.7%
Hickory Hill	Median Sales Price	\$65,500	\$60,863	7.6%	\$65,000	\$59,550	9.2%	\$156,000	\$146,415	6.5%	\$50,501	\$47,500	6.3%
HE	Ave. Sales Price	\$75,053	\$70,370	6.7%	\$72,602	\$64,942	11.8%	\$148,580	\$147,715	0.6%	\$54,867	\$51,178	7.2%
pui	Units	6	10	-40.0%	5	10	-50.0%	1			3	5	-40.0%
Southwind	Median Sales Price	\$104,250	\$146,750	-29.0%	\$101,000	\$146,750	-31.2%				\$101,000	\$177,000	-42.9%
Sol	Ave. Sales Price	\$130,783	\$178,050	-26.5%	\$103,539	\$178,050	-41.8%	\$267,000			\$103,399	\$173,000	-40.2%



Area Detail - Current Month

		N	larch Total Sale	es	Ma	rch Existing Sa	ales	Marc	ch New Home S	Sales	N	larch Bank Sal	es
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
/a	Units	150	153	-2.0%	139	148	-6.1%	11	5	120.0%	54	51	5.9%
Cordova	Median Sales Price	\$107,450	\$104,900	2.4%	\$103,000	\$103,300	-0.3%	\$190,720	\$201,064	-5.1%	\$86,827	\$77,000	12.8%
3	Ave. Sales Price	\$136,111	\$117,433	15.9%	\$132,454	\$114,350	15.8%	\$182,323	\$208,673	-12.6%	\$128,088	\$87,145	47.0%
=	Units	71	57	24.6%	65	50	30.0%	6	7	-14.3%	17	13	30.8%
Bartlett	Median Sales Price	\$149,900	\$157,000	-4.5%	\$143,900	\$151,500	-5.0%	\$217,310	\$184,885	17.5%	\$117,600	\$140,000	-16.0%
8	Ave. Sales Price	\$150,686	\$155,918	-3.4%	\$144,017	\$150,875	-4.5%	\$222,930	\$191,939	16.1%	\$118,644	\$139,441	-14.9%
_	Units	70	56	25.0%	67	53	26.4%	3	3	0.0%	4	10	-60.0%
G'town	Median Sales Price	\$268,050	\$232,500	15.3%	\$265,000	\$215,000	23.3%	\$374,800	\$374,500	0.1%	\$258,550	\$127,850	102.2%
9	Ave. Sales Price	\$309,874	\$261,267	18.6%	\$306,237	\$254,112	20.5%	\$391,100	\$387,666	0.9%	\$311,750	\$246,364	26.5%
e E	Units	65	93	-30.1%	57	83	-31.3%	8	10	-20.0%	11	13	-15.4%
Collierville	Median Sales Price	\$297,855	\$255,000	16.8%	\$278,100	\$245,000	13.5%	\$361,150	\$376,289	-4.0%	\$128,000	\$179,000	-28.5%
CO	Ave. Sales Price	\$288,939	\$286,192	1.0%	\$279,987	\$266,856	4.9%	\$352,718	\$446,685	-21.0%	\$155,347	\$184,507	-15.8%
рı	Units	20	18	11.1%	17	13	30.8%	3	5	-40.0%	4	3	33.3%
Lakeland	Median Sales Price	\$271,250	\$249,000	8.9%	\$251,500	\$248,000	1.4%	\$379,900	\$317,573	19.6%	\$160,000	\$250,000	-36.0%
La	Ave. Sales Price	\$294,220	\$254,538	15.6%	\$280,323	\$242,719	15.5%	\$372,966	\$285,268	30.7%	\$175,000	\$278,783	-37.2%
E	Units	30	34	-11.8%	22	26	-15.4%	8	8	0.0%	4	7	-42.9%
Arlington	Median Sales Price	\$210,280	\$193,083	8.9%	\$197,450	\$185,050	6.7%	\$221,018	\$219,925	0.5%	\$175,000	\$181,600	-3.6%
Ari	Ave. Sales Price	\$207,525	\$201,127	3.2%	\$197,190	\$190,829	3.3%	\$235,945	\$234,595	0.6%	\$183,168	\$188,142	-2.6%
uo	Units	16	7	128.6%	16	7	128.6%				8	2	300.0%
Millington	Median Sales Price	\$53,950	\$85,000	-36.5%	\$53,950	\$85,000	-36.5%				\$38,250		
Ξ	Ave. Sales Price	\$61,256	\$109,535	-44.1%	\$61,256	\$109,535	-44.1%				\$49,274	\$93,750	-47.4%
>>	Units	1,063	1,182	-10.1%	1,019	1,134	-10.1%	44	48	-8.3%	271	372	-27.2%
Shelby County	Median Sales Price	\$92,400	\$77,900	18.6%	\$87,000	\$74,950	16.1%	\$227,168	\$219,925	3.3%	\$50,501	\$40,000	26.3%
S	Ave. Sales Price	\$132,135	\$119,252	10.8%	\$126,805	\$112,614	12.6%	\$255,565	\$276,065	-7.4%	\$76,319	\$67,627	12.9%
e A	Units	49	51	-3.9%	41	43	-4.7%	8	8	0.0%	10	9	11.1%
Fayette	Median Sales Price	\$160,000	\$165,000	-3.0%	\$154,900	\$136,000	13.9%	\$208,450	\$203,993	2.2%	\$93,298	\$106,000	-12.0%
E O	Ave. Sales Price	\$180,461	\$198,823	-9.2%	\$168,481	\$193,036	-12.7%	\$241,857	\$229,926	5.2%	\$123,113	\$117,555	4.7%
- >	Units	52	57	-8.8%	47	51	-7.8%	5	6	-16.7%	16	21	-23.8%
Tipton County	Median Sales Price	\$114,500	\$105,000	9.0%	\$94,000	\$102,500	-8.3%	\$241,000	\$253,400	-4.9%	\$54,850	\$72,507	-24.4%
L Q	Ave. Sales Price	\$111,337	\$120,441	-7.6%	\$101,173	\$106,639	-5.1%	\$206,880	\$237,764	-13.0%	\$75,518	\$73,762	2.4%



Area Detail - Year to Date

		`	YTD Total Sale:	S	Ϋ́	TD Existing Sal	es	YTI	New Home S	ales	,	YTD Bank Sale	S
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change
٦.	Units	200	182	9.9%	200	182	9.9%				62	77	-19.5%
Frayser	Median Sales Price	\$22,375	\$19,700	13.6%	\$22,375	\$19,700	13.6%				\$16,000	\$15,000	6.7%
뇬	Ave. Sales Price	\$28,643	\$23,562	21.6%	\$28,643	\$23,562	21.6%				\$18,163	\$17,104	6.2%
ke ~	Units	222	223	-0.4%	219	218	0.5%	3	5	-40.0%	43	91	-52.7%
Raleigh/ Cov. Pike	Median Sales Price	\$52,000	\$43,900	18.5%	\$52,000	\$42,850	21.4%	\$146,815	\$76,000	93.2%	\$43,101	\$35,000	23.1%
æ S	Ave. Sales Price	\$56,207	\$49,062	14.6%	\$55,058	\$48,078	14.5%	\$140,076	\$91,963	52.3%	\$47,537	\$36,377	30.7%
wn	Units	77	68	13.2%	77	68	13.2%				16	23	-30.4%
Downtown	Median Sales Price	\$174,000	\$168,450	3.3%	\$174,000	\$168,450	3.3%				\$107,500	\$59,000	82.2%
Do	Ave. Sales Price	\$183,565	\$162,366	13.1%	\$183,565	\$162,366	13.1%				\$120,182	\$79,609	51.0%
Ę	Units	159	180	-11.7%	158	180	-12.2%	1			38	52	-26.9%
Midtown	Median Sales Price	\$77,500	\$54,000	43.5%	\$76,250	\$54,000	41.2%				\$22,600	\$17,000	32.9%
Ē	Ave. Sales Price	\$111,658	\$78,846	41.6%	\$111,105	\$78,846	40.9%	\$199,000			\$43,831	\$32,543	34.7%
his	Units	103	118	-12.7%	103	118	-12.7%				46	49	-6.1%
S. Memphis	Median Sales Price	\$12,251	\$12,000	2.1%	\$12,251	\$12,000	2.1%				\$10,950	\$8,976	22.0%
S. N	Ave. Sales Price	\$18,252	\$16,495	10.7%	\$18,252	\$16,495	10.7%				\$12,406	\$11,182	10.9%
la pi	Units	124	115	7.8%	124	115	7.8%				34	50	-32.0%
Berclair/ Highland Heights	Median Sales Price	\$29,950	\$25,000	19.8%	\$29,950	\$25,000	19.8%				\$22,500	\$19,250	16.9%
8 ₹ ±	Ave. Sales Price	\$32,276	\$27,133	19.0%	\$32,276	\$27,133	19.0%				\$23,700	\$20,640	14.8%
his	Units	516	455	13.4%	514	453	13.5%	2	2	0.0%	84	108	-22.2%
E. Memphis	Median Sales Price	\$100,125	\$91,000	10.0%	\$100,000	\$91,000	9.9%				\$36,500	\$27,875	30.9%
Б.	Ave. Sales Price	\$147,815	\$137,955	7.1%	\$147,443	\$135,789	8.6%	\$243,250	\$628,750	-61.3%	\$52,537	\$60,006	-12.4%
ven	Units	148	174	-14.9%	148	174	-14.9%				43	76	-43.4%
Whitehaven	Median Sales Price	\$40,000	\$32,000	25.0%	\$40,000	\$32,000	25.0%				\$26,000	\$27,838	-6.6%
Whi	Ave. Sales Price	\$48,668	\$39,562	23.0%	\$48,668	\$39,562	23.0%				\$34,153	\$30,346	12.5%
ay en	Units	139	123	13.0%	138	119	16.0%	1	4	-75.0%	44	56	-21.4%
Parkway Village/ Oakhaven	Median Sales Price	\$34,000	\$30,000	13.3%	\$34,000	\$30,000	13.3%		\$75,500		\$30,000	\$24,400	23.0%
	Ave. Sales Price	\$39,127	\$34,902	12.1%	\$38,881	\$33,537	15.9%	\$73,000	\$75,500	-3.3%	\$31,883	\$24,463	30.3%
星	Units	324	310	4.5%	313	295	6.1%	11	15	-26.7%	113	142	-20.4%
Hickory Hill	Median Sales Price	\$66,601	\$63,700	4.5%	\$65,299	\$59,900	9.0%	\$153,090	\$145,240	5.4%	\$53,890	\$45,050	19.6%
ᆵ	Ave. Sales Price	\$75,095	\$69,378	8.2%	\$72,272	\$65,652	10.1%	\$155,240	\$142,651	8.9%	\$60,749	\$55,015	10.4%
pui	Units	23	26	-11.5%	20	22	-9.1%	3	4	-25.0%	8	11	-27.3%
Southwind	Median Sales Price	\$142,000	\$162,450	-12.6%	\$128,500	\$146,950	-12.6%	\$254,000	\$278,702	-8.9%	\$123,950	\$114,900	7.9%
Sou	Ave. Sales Price	\$179,278	\$191,850	-6.6%	\$169,619	\$176,218	-3.7%	\$243,666	\$277,826	-12.3%	\$157,887	\$151,136	4.5%



Area Detail - Year to Date

		,	YTD Total Sale:	5	Ϋ́	TD Existing Sal	es	YTI	New Home S	ales	,	YTD Bank Sales		
		2013	2012	% change	2013	2012	% change	2013	2012	% change	2013	2012	% change	
va	Units	426	367	16.1%	391	351	11.4%	35	16	118.8%	145	144	0.7%	
Cordova	Median Sales Price	\$109,125	\$105,000	3.9%	\$104,000	\$103,600	0.4%	\$186,345	\$165,450	12.6%	\$87,900	\$80,505	9.2%	
ర	Ave. Sales Price	\$126,617	\$115,061	10.0%	\$121,827	\$111,581	9.2%	\$180,129	\$191,409	-5.9%	\$109,179	\$87,795	24.4%	
Ħ	Units	199	170	17.1%	171	147	16.3%	28	23	21.7%	49	45	8.9%	
Bartlett	Median Sales Price	\$149,900	\$149,950	0.0%	\$139,900	\$139,900	0.0%	\$214,140	\$187,090	14.5%	\$106,000	\$115,000	-7.8%	
8	Ave. Sales Price	\$151,360	\$147,126	2.9%	\$140,535	\$138,975	1.1%	\$217,469	\$199,219	9.2%	\$120,830	\$118,857	1.7%	
_	Units	156	125	24.8%	151	120	25.8%	5	5	0.0%	12	14	-14.3%	
G'town	Median Sales Price	\$273,050	\$250,000	9.2%	\$265,000	\$248,000	6.9%	\$374,800	\$378,000	-0.8%	\$208,300	\$192,500	8.2%	
O	Ave. Sales Price	\$295,814	\$272,071	8.7%	\$289,971	\$266,995	8.6%	\$472,260	\$393,900	19.9%	\$246,574	\$273,832	-10.0%	
ii e	Units	181	178	1.7%	161	152	5.9%	20	26	-23.1%	28	26	7.7%	
Collierville	Median Sales Price	\$264,500	\$271,450	-2.6%	\$253,000	\$251,000	0.8%	\$339,023	\$358,050	-5.3%	\$187,970	\$207,250	-9.3%	
CO	Ave. Sales Price	\$284,794	\$287,678	-1.0%	\$276,224	\$267,686	3.2%	\$353,783	\$404,554	-12.5%	\$198,322	\$202,813	-2.2%	
рL	Units	54	44	22.7%	43	32	34.4%	11	12	-8.3%	8	10	-20.0%	
Lakeland	Median Sales Price	\$225,400	\$219,818	2.5%	\$220,000	\$214,900	2.4%	\$305,451	\$224,818	35.9%	\$118,450	\$198,950	-40.5%	
اد	Ave. Sales Price	\$247,974	\$228,855	8.4%	\$235,218	\$218,298	7.8%	\$297,841	\$257,000	15.9%	\$146,425	\$208,046	-29.6%	
uo	Units	65	66	-1.5%	50	48	4.2%	15	18	-16.7%	12	11	9.1%	
Arlington	Median Sales Price	\$209,800	\$187,750	11.7%	\$197,450	\$169,500	16.5%	\$211,260	\$248,809	-15.1%	\$167,500	\$166,000	0.9%	
Ar	Ave. Sales Price	\$204,225	\$196,683	3.8%	\$196,221	\$178,309	10.0%	\$230,906	\$245,680	-6.0%	\$185,656	\$165,909	11.9%	
uo	Units	36	22	63.6%	36	22	63.6%				18	8	125.0%	
Millington	Median Sales Price	\$59,950	\$88,700	-32.4%	\$59,950	\$88,700	-32.4%				\$36,263	\$85,200	-57.4%	
≅	Ave. Sales Price	\$75,387	\$100,906	-25.3%	\$75,387	\$100,906	-25.3%				\$48,291	\$85,112	-43.3%	
γγ	Units	3,105	2,906	6.8%	2,970	2,776	7.0%	135	130	3.8%	789	982	-19.7%	
Shelby	Median Sales Price	\$85,000	\$72,000	18.1%	\$80,000	\$67,390	18.7%	\$210,512	\$221,450	-4.9%	\$50,000	\$37,500	33.3%	
S O	Ave. Sales Price	\$123,741	\$111,290	11.2%	\$118,527	\$104,647	13.3%	\$238,443	\$253,148	-5.8%	\$73,215	\$62,076	17.9%	
y e	Units	117	101	15.8%	100	87	14.9%	17	14	21.4%	31	26	19.2%	
Fayette	Median Sales Price	\$154,900	\$155,000	-0.1%	\$141,250	\$141,000	0.2%	\$230,000	\$201,450	14.2%	\$95,000	\$111,200	-14.6%	
	Ave. Sales Price	\$194,225	\$189,957	2.2%	\$180,621	\$178,050	1.4%	\$274,249	\$263,947	3.9%	\$125,013	\$126,343	-1.1%	
<u>د</u> ک	Units	145	138	5.1%	135	124	8.9%	10	14	-28.6%	48	51	-5.9%	
Tipton County	Median Sales Price	\$105,000	\$100,500	4.5%	\$98,000	\$94,950	3.2%	\$157,500	\$243,400	-35.3%	\$66,848	\$54,000	23.8%	
0	Ave. Sales Price	\$109,612	\$110,754	-1.0%	\$103,855	\$97,568	6.4%	\$187,330	\$227,545	-17.7%	\$79,189	\$64,916	22.0%	