

September 2016

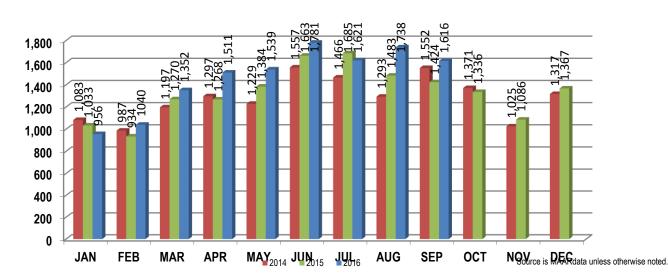
Sales Summary

	Sep	tember Total S	ales	YTD Total Sales				
	2016	2015	% change	2016	2015	% change		
Units	1,616	1,451	11.4%	13,511	12,503	8.1%		
Median Sales Price	\$130,000	\$125,500	3.6%	\$133,000	\$127,000	4.7%		
Average Sales Price	\$163,770	\$161,362	1.5%	\$164,473	\$159,374	3.2%		

	Septe	ember Existing	Sales	YTD	Existing Home	Sales
	2016	2015	% change	2016	2015	% change
Units	1,565	1,400	11.8%	12,950	11,991	8.0%
Median Sales Price	\$126,500	\$123,000	2.8%	\$128,000	\$122,500	4.5%
Average Sales Price	\$159,255	\$156,115	2.0%	\$158,291	\$153,570	3.1%
	Septer	mber New Hom	e Sales	YTI	D New Home Sa	ales
	2016	2015	% change	2016	2015	% change
Units	51	51	0.0%	561	512	9.6%
Median Sales Price	\$269,000	\$269,500	-0.2%	\$273,035	\$267,900	1.9%
Average Sales Price	\$302,322	\$305,385	-1.0%	\$307,164	\$295,308	4.0%
	Sep	tember Bank S	ales	`	TD Bank Sales	; *
	2016	2015	% change	2016	2015	% change
Units	138	184	-25.0%	1,450	1,670	-13.2%
Median Sales Price	\$48,925	\$45,000	8.7%	\$48,000	\$50,080	-4.2%
Average Sales Price	\$79,438	\$70,956	12.0%	\$73,852	\$72,244	2.2%
	Septe	mber Non-Banl	k Sales	YT	D Non-Bank Sa	iles
	2016	2015	% change	2016	2015	% change
Units	1,478	1,267	16.7%	12,061	10,833	11.3%
Median Sales Price	\$140,000	\$140,000	0.0%	\$145,000	\$140,000	3.6%
Average Sales Price	\$171,644	\$174,491	-1.6%	\$175,367	\$172,806	1.5%

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.

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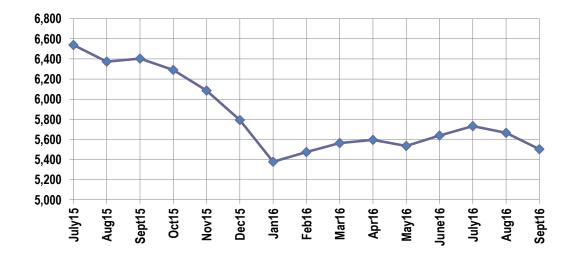
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 09-15-16)											
	Units	Ave. List Price									
Single Family	5,202	\$251,382									
Condo/Co-op	226	\$183,324									
Duplex	76	\$93,145									
Market Total	5,504	\$246,403									

Pending Sales (as of 09-15-16)											
Units Ave. List Price											
Single Family	1,602	\$172,891									
Condo/Co-op	113	\$212,464									
Duplex	7	\$44,971									
Market Total	1,722	\$174,968									

	Septem	ber Foreclosure	Actions	YTD Foreclosure Actions				
	2016	2015	% change	2016	2015	% change		
Total	154	253	-39.1%	1,735	2,375	-26.9%		

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



Inventory

Oct-14	6,579	Oct-15	6,291
Nov-14	6,443	Nov-15	6,086
Dec-14	6,131	Dec-15	5,793
Jan-15	5,786	Jan-16	5,377
Feb-15	5,948	Feb-16	5,474
Mar-15	5,847	Mar-16	5,564
Apr-15	6,057	16-Apr	5,595
May-15	6,338	16-May	5,535
Jun-15	6,472	16-Jun	5,639
Jul-15	6,539	16-Jul	5,732
Aug-15	6,374	16-Aug	5,666
Sep-15	6,404	16-Sep	5,504



		Sep	tember Total S	ales	Septe	ember Existing	Sales	Septer	mber New Hom	e Sales	Sep	tember Bank S	ales
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
-	Units	65	63	3.2%	65	63	3.2%				10	16	-37.5%
Frayser	Median Sales Price	\$23,800	\$25,000	-4.8%	\$23,800	\$25,000	-4.8%				\$18,700	\$17,500	6.9%
ᇤ	Ave. Sales Price	\$37,436	\$40,115	-6.7%	\$37,436	\$40,115	-6.7%				\$21,780	\$16,690	30.5%
ke Þ	Units	100	83	20.5%	100	83	20.5%				11	18	-38.9%
Raleigh/ Cov. Pike	Median Sales Price	\$74,450	\$69,900	6.5%	\$74,450	\$69,900	6.5%				\$41,000	\$41,820	-2.0%
~ ც	Ave. Sales Price	\$73,018	\$66,770	9.4%	\$73,018	\$66,770	9.4%				\$35,556	\$45,577	-22.0%
w	Units	52	39	33.3%	51	36	41.7%	1	3	-66.7%	1	2	-50.0%
Downtown	Median Sales Price	\$219,281	\$230,000	-4.7%	\$220,000	\$233,500	-5.8%		\$105,000				
Ó	Ave. Sales Price	\$213,781	\$231,424	-7.6%	\$214,787	\$235,379	-8.7%	\$162,508	\$183,966	-11.7%	\$9,700	\$12,000	-19.2%
Ę	Units	80	66	21.2%	80	66	21.2%				11	9	22.2%
Midtown	Median Sales Price	\$121,833	\$116,750	4.4%	\$121,833	\$116,750	4.4%				\$44,800	\$30,303	47.8%
≅	Ave. Sales Price	\$139,202	\$156,705	-11.2%	\$139,202	\$156,705	-11.2%				\$60,676	\$52,324	16.0%
his	Units	18	46	-60.9%	18	46	-60.9%				2	9	-77.8%
S. Memphis	Median Sales Price	\$20,250	\$14,500	39.7%	\$20,250	\$14,500	39.7%					\$10,000	
S. N	Ave. Sales Price	\$23,044	\$19,120	20.5%	\$23,044	\$19,120	20.5%				\$17,500	\$11,419	53.3%
/i pc s	Units	43	41	4.9%	43	41	4.9%				4	9	-55.6%
Berclair/ Highland Heights	Median Sales Price	\$38,235	\$26,759	42.9%	\$38,235	\$26,759	42.9%				\$64,904	\$15,000	332.7%
西班主	Ave. Sales Price	\$46,810	\$30,104	55.5%	\$46,810	\$30,104	55.5%				\$57,451	\$17,873	221.4%
his	Units	279	246	13.4%	279	245	13.9%		1		16	23	-30.4%
Memphis	Median Sales Price	\$115,000	\$120,500	-4.6%	\$115,000	\$120,000	-4.2%				\$41,375	\$39,500	4.7%
⊒ ii	Ave. Sales Price	\$163,400	\$164,568	-0.7%	\$163,400	\$164,099	-0.4%		\$279,515		\$46,980	\$51,007	-7.9%
ven	Units	67	42	59.5%	67	42	59.5%				16	12	33.3%
Whitehaven	Median Sales Price	\$46,000	\$47,000	-2.1%	\$46,000	\$47,000	-2.1%				\$28,976	\$22,200	30.5%
.dN	Ave. Sales Price	\$54,226	\$53,327	1.7%	\$54,226	\$53,327	1.7%				\$32,163	\$35,041	-8.2%
en en	Units	58	54	7.4%	58	54	7.4%				12	10	20.0%
Parkway Village/ Oakhaven	Median Sales Price	\$58,750	\$41,000	43.3%	\$58,750	\$41,000	43.3%				\$35,113	\$26,041	34.8%
g > g	Ave. Sales Price	\$59,067	\$44,231	33.5%	\$59,067	\$44,231	33.5%				\$36,348	\$27,554	31.9%
≣	Units	107	96	11.5%	104	95	9.5%	3	1	200.0%	12	19	-36.8%
Hickory Hill	Median Sales Price	\$90,000	\$80,925	11.2%	\$89,950	\$80,850	11.3%	\$257,893			\$58,000	\$67,740	-14.4%
Hick	Ave. Sales Price	\$95,844	\$86,515	10.8%	\$91,798	\$85,477	7.4%	\$236,107	\$185,135	27.5%	\$73,682	\$68,940	6.9%
pi	Units	13	10	30.0%	12	10	20.0%	1			2	2	0.0%
Southwind	Median Sales Price	\$252,900	\$151,250	67.2%	\$313,500	\$151,250	107.3%						
Sot	Ave. Sales Price	\$476,538	\$208,142	128.9%	\$495,175	\$208,142	137.9%	\$252,900			\$316,902	\$213,812	48.2%



		Sep	tember Total S	ales	Septe	ember Existing	Sales	Septer	nber New Hom	e Sales	Sep	tember Bank S	ales
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
٧a	Units	211	197	7.1%	204	188	8.5%	7	9	-22.2%	19	24	-20.8%
Cordova	Median Sales Price	\$135,000	\$134,500	0.4%	\$131,750	\$133,000	-0.9%	\$229,069	\$187,800	22.0%	\$97,601	\$113,000	-13.6%
Ö	Ave. Sales Price	\$148,403	\$159,481	-6.9%	\$145,386	\$156,849	-7.3%	\$236,349	\$214,470	10.2%	\$103,788	\$123,669	-16.1%
Ħ	Units	135	107	26.2%	127	95	33.7%	8	12	-33.3%	7	9	-22.2%
Bartlett	Median Sales Price	\$194,700	\$178,000	9.4%	\$188,000	\$170,000	10.6%	\$262,221	\$266,584	-1.6%	\$168,544	\$150,000	12.4%
ш.	Ave. Sales Price	\$201,828	\$185,596	8.7%	\$198,003	\$175,100	13.1%	\$262,548	\$268,691	-2.3%	\$169,088	\$148,030	14.2%
Ę	Units	82	89	-7.9%	82	87	-5.7%		2			2	
G'town	Median Sales Price	\$276,000	\$289,000	-4.5%	\$276,000	\$285,000	-3.2%						
o o	Ave. Sales Price	\$311,650	\$351,141	-11.2%	\$311,650	\$339,731	-8.3%		\$847,450			\$279,950	
e e	Units	106	91	16.5%	98	84	16.7%	8	7	14.3%	3	5	-40.0%
Collierville	Median Sales Price	\$312,500	\$300,000	4.2%	\$299,000	\$282,000	6.0%	\$487,625	\$380,000	28.3%	\$170,634	\$255,050	-33.1%
కి	Ave. Sales Price	\$332,925	\$313,429	6.2%	\$321,328	\$306,072	5.0%	\$474,997	\$401,707	18.2%	\$209,211	\$238,410	-12.2%
핕	Units	24	29	-17.2%	24	25	-4.0%		4		1		
Lakeland	Median Sales Price	\$218,500	\$282,000	-22.5%	\$218,500	\$279,900	-21.9%		\$366,925				
ت	Ave. Sales Price	\$240,354	\$309,193	-22.3%	\$240,354	\$299,284	-19.7%		\$371,131		\$125,000		
E .	Units	29	28	3.6%	25	26	-3.8%	4	2	100.0%	2		
Arlington	Median Sales Price	\$230,000	\$205,000	12.2%	\$216,000	\$198,000	9.1%	\$300,111					
Ā	Ave. Sales Price	\$238,447	\$218,787	9.0%	\$229,052	\$210,128	9.0%	\$297,164	\$331,350	-10.3%	\$135,000		
o L	Units	17	18	-5.6%	17	18	-5.6%				1	2	-50.0%
Millington	Median Sales Price	\$65,000	\$92,700	-29.9%	\$65,000	\$92,700	-29.9%						
Ē	Ave. Sales Price	\$93,139	\$105,955	-12.1%	\$93,139	\$105,955	-12.1%				\$57,774	\$37,000	56.1%
≥ ≥	Units	1,472	1,325	11.1%	1,440	1,284	12.1%	32	41	-22.0%	128	167	-23.4%
Shelby	Median Sales Price	\$125,000	\$123,750	1.0%	\$120,000	\$120,000	0.0%	\$275,010	\$279,515	-1.6%	\$45,000	\$44,000	2.3%
.,,	Ave. Sales Price	\$161,381	\$160,537	0.5%	\$158,115	\$155,674	1.6%	\$308,350	\$312,808	-1.4%	\$68,374	\$68,925	-0.8%
요 도	Units	64	68	-5.9%	50	61	-18.0%	14	7	100.0%	5	7	-28.6%
Fayette	Median Sales Price	\$179,650	\$171,500	4.8%	\$160,950	\$154,000	4.5%	\$235,179	\$234,900	0.1%	\$157,000	\$105,500	48.8%
E O	Ave. Sales Price	\$224,890	\$186,875	20.3%	\$205,315	\$174,978	17.3%	\$294,799	\$290,544	1.5%	\$327,340	\$105,021	211.7%
<u> </u>	Units	80	58	37.9%	75	55	36.4%	5	3	66.7%	5	10	-50.0%
Tipton	Median Sales Price	\$143,500	\$137,500	4.4%	\$139,500	\$134,000	4.1%	\$272,468	\$250,900	8.6%	\$105,000	\$46,000	128.3%
	Ave. Sales Price	\$158,836	\$150,306	5.7%	\$150,437	\$145,491	3.4%	\$284,813	\$238,566	19.4%	\$114,786	\$81,035	41.6%



		,	YTD Total Sale	s	Y	TD Existing Sal	es	YTI	D New Home S	ales		YTD Bank Sales	
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
_	Units	570	530	7.5%	569	529	7.6%	1	1	0	128	125	2.4%
Frayser	Median Sales Price	\$22,122	\$22,500	-1.7%	\$22,000	\$22,500	-2.2%			-	\$17,010	\$16,000	6.3%
<u></u>	Ave. Sales Price	\$37,994	\$36,832	3.2%	\$37,950	\$36,684	3.5%	\$63,000	\$115,000	-45.2%	\$23,316	\$21,557	8.2%
الم ke	Units	721	737	-2.2%	710	737	-3.7%	11			115	158	-27.2%
Raleigh/ Cov. Pike	Median Sales Price	\$67,000	\$59,900	11.8%	\$66,117	\$59,900	10.4%	\$153,900			\$43,500	\$45,000	-3.3%
~ ვ	Ave. Sales Price	\$69,295	\$63,403	9.3%	\$68,084	\$63,403	7.4%	\$147,454			\$44,386	\$46,973	-5.5%
w	Units	387	324	19.4%	371	315	17.8%	16	9	77.8%	22	21	4.8%
Downtown	Median Sales Price	\$218,000	\$199,900	9.1%	\$212,000	\$199,900	6.1%	\$313,540	\$116,000	170.3%	\$17,715	\$36,500	-51.5%
ρο	Ave. Sales Price	\$221,360	\$205,242	7.9%	\$217,109	\$205,119	5.8%	\$319,932	\$209,544	52.7%	\$46,770	\$74,195	-37.0%
Ę	Units	667	627	6.4%	666	624	6.7%	1	3	-66.7%	63	75	-16.0%
Midtown	Median Sales Price	\$137,500	\$125,000	10.0%	\$137,500	\$125,000	10.0%		\$94,500		\$34,900	\$36,000	-3.1%
Ξ	Ave. Sales Price	\$160,457	\$152,540	5.2%	\$160,037	\$152,835	4.7%	\$440,000	\$91,166	382.6%	\$74,991	\$57,626	30.1%
his	Units	274	307	-10.7%	274	306	-10.5%		1	-	73	81	-9.9%
S. Memphis	Median Sales Price	\$15,000	\$15,000	0.0%	\$15,000	\$15,000	0.0%		-		\$12,000	\$12,000	0.0%
S.	Ave. Sales Price	\$21,222	\$20,782	2.1%	\$21,222	\$20,687	2.6%		\$49,800	-	\$18,086	\$13,766	31.4%
ir/ od S	Units	490	397	23.4%	490	396	23.7%		1	-	71	66	7.6%
Berclair/ Highland Heights	Median Sales Price	\$31,750	\$31,000	2.4%	\$31,750	\$31,000	2.4%		-	-	\$24,900	\$24,970	-0.3%
西田工	Ave. Sales Price	\$37,231	\$35,778	4.1%	\$37,231	\$35,730	4.2%		\$54,900	-	\$29,617	\$25,307	17.0%
his	Units	2,304	2,049	12.4%	2,294	2,040	12.5%	10	9	11.1%	164	183	-10.4%
Memphis	Median Sales Price	\$131,450	\$129,000	1.9%	\$130,000	\$128,800	0.9%	\$393,250	\$419,000	-6.1%	\$36,950	\$37,500	-1.5%
Ë	Ave. Sales Price	\$178,519	\$172,607	3.4%	\$177,195	\$171,323	3.4%	\$482,399	\$463,640	4.1%	\$59,235	\$65,659	-9.8%
ven	Units	524	404	29.7%	524	404	29.7%				121	114	6.1%
Whitehaven	Median Sales Price	\$50,000	\$47,030	6.3%	\$50,000	\$47,030	6.3%				\$28,120	\$29,500	-4.7%
Wh	Ave. Sales Price	\$55,082	\$52,848	4.2%	\$55,082	\$52,848	4.2%				\$34,709	\$38,709	-10.3%
ay e/ ren	Units	448	394	13.7%	447	392	14.0%	1	2	-50.0%	76	77	-1.3%
Parkway Village/ Oakhaven	Median Sales Price	\$42,850	\$39,531	8.4%	\$42,700	\$39,281	8.7%				\$30,403	\$27,900	9.0%
g > 8	Ave. Sales Price	\$49,965	\$45,560	9.7%	\$49,783	\$45,426	9.6%	\$91,000	\$71,850	26.6%	\$31,909	\$28,401	12.4%
≣	Units	893	939	-4.9%	865	918	-5.8%	28	21	33.3%	160	215	-25.6%
Hickory Hill	Median Sales Price	\$89,000	\$86,000	3.5%	\$86,900	\$85,000	2.2%	\$209,176	\$154,850	35.1%	\$58,000	\$58,000	0.0%
亲	Ave. Sales Price	\$92,966	\$89,318	4.1%	\$89,217	\$87,501	2.0%	\$208,781	\$168,740	23.7%	\$68,715	\$69,133	-0.6%
ind	Units	105	106	-0.9%	97	95	2.1%	8	11	-27.3%	11	11	0.0%
Southwind	Median Sales Price	\$185,000	\$187,250	-1.2%	\$175,000	\$167,900	4.2%	\$270,640	\$277,000	-2.3%	\$189,900	\$133,000	42.8%
Ŝ	Ave. Sales Price	\$265,485	\$222,731	19.2%	\$264,320	\$218,695	20.9%	\$279,611	\$257,590	8.5%	\$248,681	\$184,775	34.6%



		,	YTD Total Sale	S	Υ	TD Existing Sal	es	YTI	New Home Sa	ales		YTD Bank Sale	5
		2016	2015	% change	2016	2015	% change	2016	2015	% change	2016	2015	% change
œ.	Units	1,778	1,668	6.6%	1,693	1,590	6.5%	85	78	9.0%	152	221	-31.2%
Cordova	Median Sales Price	\$143,000	\$135,800	5.3%	\$139,900	\$133,000	5.2%	\$208,000	\$190,925	8.9%	\$108,944	\$104,000	4.7%
ರ	Ave. Sales Price	\$158,108	\$148,134	6.7%	\$154,635	\$145,332	6.4%	\$227,276	\$205,251	10.7%	\$119,343	\$110,684	7.8%
Ħ	Units	1,006	850	18.4%	896	727	23.2%	110	123	-10.6%	81	82	-1.2%
Bartlett	Median Sales Price	\$179,900	\$173,250	3.8%	\$170,000	\$162,000	4.9%	\$252,957	\$246,983	2.4%	\$137,500	\$112,050	22.7%
<u> </u>	Ave. Sales Price	\$188,008	\$181,036	3.9%	\$179,474	\$169,760	5.7%	\$257,517	\$247,688	4.0%	\$141,181	\$129,073	9.4%
_	Units	693	684	1.3%	682	666	2.4%	11	18	-38.9%	14	18	-22.2%
G'town	Median Sales Price	\$270,000	\$280,000	-3.6%	\$269,750	\$275,900	-2.2%	\$579,000	\$558,464	3.7%	\$233,750	\$186,250	22.5%
ъ	Ave. Sales Price	\$316,916	\$328,560	-3.5%	\$312,352	\$321,469	-2.8%	\$599,858	\$590,918	1.5%	\$306,480	\$222,412	37.8%
e	Units	911	947	-3.8%	817	871	-6.2%	94	76	23.7%	23	32	-28.1%
Collierville	Median Sales Price	\$315,000	\$290,000	8.6%	\$295,900	\$280,000	5.7%	\$438,132	\$419,940	4.3%	\$201,750	\$222,500	-9.3%
និ	Ave. Sales Price	\$336,476	\$315,911	6.5%	\$321,711	\$304,938	5.5%	\$464,801	\$441,663	5.2%	\$265,145	\$235,556	12.6%
р	Units	230	238	-3.4%	223	214	4.2%	7	24	-70.8%	8	12	-33.3%
Lakeland	Median Sales Price	\$255,000	\$250,000	2.0%	\$255,000	\$226,250	12.7%	\$349,999	\$424,077	-17.5%	\$128,000	\$169,600	-24.5%
ت	Ave. Sales Price	\$266,560	\$277,848	-4.1%	\$263,968	\$262,131	0.7%	\$349,128	\$417,993	-16.5%	\$168,249	\$195,391	-13.9%
5	Units	313	272	15.1%	273	235	16.2%	40	37	8.1%	20	11	81.8%
Arlington	Median Sales Price	\$230,000	\$229,925	0.0%	\$218,250	\$210,000	3.9%	\$297,798	\$295,000	0.9%	\$166,500	\$152,000	9.5%
Ā	Ave. Sales Price	\$232,961	\$228,115	2.1%	\$220,982	\$215,921	2.3%	\$314,723	\$305,565	3.0%	\$169,889	\$158,218	7.4%
u o	Units	172	129	33.3%	172	129	33.3%				25	21	19.0%
Millington	Median Sales Price	\$100,000	\$97,000	3.1%	\$100,000	\$97,000	3.1%				\$61,985	\$42,200	46.9%
Ē	Ave. Sales Price	\$117,127	\$114,599	2.2%	\$117,127	\$114,599	2.2%				\$78,726	\$65,081	21.0%
> >	Units	12,300	11,436	7.6%	11,877	11,022	7.8%	423	414	2.2%	1,309	1,502	-12.8%
Shelby	Median Sales Price	\$129,900	\$125,000	3.9%	\$125,000	\$120,000	4.1%	\$281,443	\$270,450	4.1%	\$45,234	\$48,900	-7.5%
ဖ ပ	Ave. Sales Price	\$163,418	\$158,703	3.0%	\$158,023	\$153,302	3.1%	\$314,916	\$302,496	4.1%	\$71,602	\$70,428	1.7%
ج ہے	Units	541	477	13.4%	448	407	10.1%	93	70	32.9%	46	66	-30.3%
Fayette	Median Sales Price	\$182,500	\$175,000	4.3%	\$165,000	\$160,000	3.1%	\$245,900	\$266,591	-7.8%	\$90,715	\$75,375	20.3%
шo	Ave. Sales Price	\$212,611	\$209,795	1.3%	\$196,757	\$197,921	-0.6%	\$288,982	\$278,837	3.6%	\$135,991	\$94,162	44.4%
- >	Units	670	590	13.6%	625	562	11.2%	45	28	60.7%	95	102	-6.7%
Tipton County	Median Sales Price	\$136,250	\$126,000	8.1%	\$132,500	\$124,950	6.0%	\$269,900	\$248,556	8.6%	\$65,000	\$70,450	-7.7%
- 3	Ave. Sales Price	\$144,964	\$131,634	10.1%	\$135,826	\$126,723	7.2%	\$271,870	\$230,204	18.1%	\$74,766	\$84,805	-11.8%