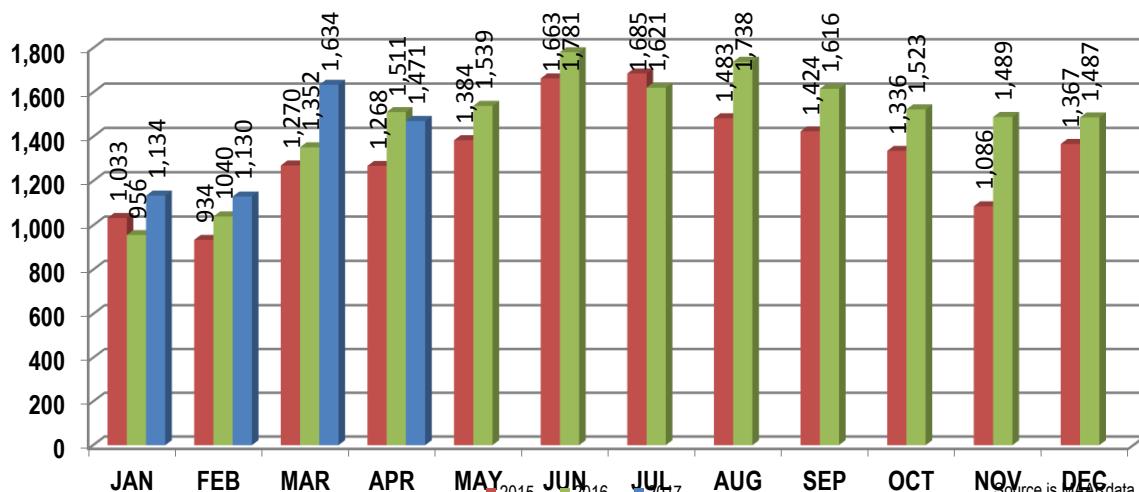


Sales Summary

	April Total Sales			YTD Total Sales		
	2017	2016	% change	2017	2016	% change
Units	1,471	1,532	-4.0%	5,483	5,057	8.4%
Median Sales Price	\$135,500	\$130,000	4.2%	\$122,500	\$120,000	2.1%
Average Sales Price	\$167,030	\$160,859	3.8%	\$156,362	\$149,266	4.7%

	April Existing Sales			YTD Existing Home Sales		
	2017	2016	% change	2017	2016	% change
Units	1,426	1,466	-2.7%	5,250	4,823	8.8%
Median Sales Price	\$132,000	\$125,000	5.6%	\$117,000	\$113,900	2.7%
Average Sales Price	\$162,378	\$154,770	4.9%	\$149,306	\$142,458	4.8%
	April New Home Sales			YTD New Home Sales		
	2017	2016	% change	2017	2016	% change
Units	45	66	-31.8%	233	234	-0.4%
Median Sales Price	\$277,900	\$269,900	3.0%	\$279,056	\$259,950	7.3%
Average Sales Price	\$314,459	\$296,099	6.2%	\$315,333	\$289,573	8.9%
	April Bank Sales			YTD Bank Sales*		
	2017	2016	% change	2017	2016	% change
Units	111	180	-38.3%	480	717	-33.1%
Median Sales Price	\$50,900	\$49,414	3.0%	\$51,000	\$46,000	10.9%
Average Sales Price	\$77,702	\$79,338	-2.1%	\$76,048	\$71,400	6.5%
	April Non-Bank Sales			YTD Non-Bank Sales		
	2017	2016	% change	2017	2016	% change
Units	1,360	1,352	0.6%	5,003	4,340	15.3%
Median Sales Price	\$144,900	\$140,000	3.5%	\$130,000	\$134,000	-3.0%
Average Sales Price	\$174,321	\$171,712	1.5%	\$164,067	\$162,130	1.2%

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.



Source is MAAR data unless otherwise noted.



Memphis Area Home Sales Report April 2017

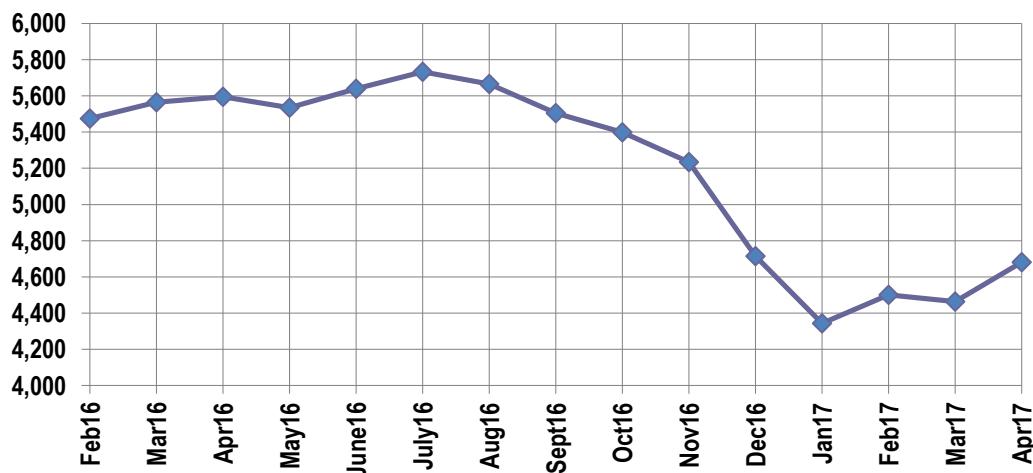
Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 04-17-17)		
	Units	Ave. List Price
Single Family	4,448	\$259,010
Condo/Co-op	165	\$188,798
Duplex	67	\$94,532
Market Total	4,681	\$254,163

Pending Sales (as of 04-17-17)		
	Units	Ave. List Price
Single Family	1,588	\$190,764
Condo/Co-op	54	\$210,237
Duplex	11	\$118,000
Market Total	1,652	\$190,925

	April Foreclosure Actions			YTD Foreclosure Actions		
	2017	2016	% change	2017	2016	% change
Total	170	203	-16.3%	696	840	-17.4%

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



Inventory

May-15	6,338	May-16	5,535
Jun-15	6,472	Jun-16	5,639
Jul-15	6,539	Jul-16	5,732
Aug-15	6,374	Aug-16	5,666
Sep-15	6,404	Sep-16	5,504
Oct-15	6,291	Oct-16	5,399
Nov-15	6,086	Nov-16	5,235
Dec-15	5,793	Dec-17	4,715
Jan-16	5,377	Jan-17	4,344
Feb-16	5,474	Feb-17	4,500
Mar-16	5,564	Mar-17	4,464
Apr-16	5,595	Apr-17	4,681



April 2017

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayer	Units	89	60	48.3%	89	60	48.3%				14	14	0.0%
	Median Sales Price	\$32,000	\$26,750	19.6%	\$32,000	\$26,750	19.6%				\$24,750	\$16,851	46.9%
	Ave. Sales Price	\$42,652	\$35,839	19.0%	\$42,652	\$35,839	19.0%				\$38,082	\$27,816	36.9%
Raleigh/ Cov. Pike	Units	67	77	-13.0%	67	77	-13.0%				4	11	-63.6%
	Median Sales Price	\$75,000	\$66,134	13.4%	\$75,000	\$66,134	13.4%				\$79,770	\$50,240	58.8%
	Ave. Sales Price	\$74,447	\$67,411	10.4%	\$74,447	\$67,411	10.4%				\$79,984	\$47,715	67.6%
Downtown	Units	37	43	-14.0%	37	40	-7.5%		3		1	4	-75.0%
	Median Sales Price	\$236,000	\$197,000	19.8%	\$236,000	\$183,500	28.6%		\$328,062			\$33,766	
	Ave. Sales Price	\$231,689	\$192,421	20.4%	\$231,689	\$181,538	27.6%		\$337,524			\$125,000	\$85,615
Midtown	Units	90	76	18.4%	90	76	18.4%				7	8	-12.5%
	Median Sales Price	\$155,875	\$130,000	19.9%	\$155,875	\$130,000	19.9%				\$104,900	\$64,500	62.6%
	Ave. Sales Price	\$178,050	\$146,216	21.8%	\$178,050	\$146,216	21.8%				\$102,757	\$70,694	45.4%
S. Memphis	Units	33	40	-17.5%	33	40	-17.5%				10	15	-33.3%
	Median Sales Price	\$15,500	\$17,075	-9.2%	\$15,500	\$17,075	-9.2%				\$13,000	\$12,001	8.3%
	Ave. Sales Price	\$18,906	\$23,100	-18.2%	\$18,906	\$23,100	-18.2%				\$12,977	\$21,390	-39.3%
Bercilair/ Highland Heights	Units	50	58	-13.8%	50	58	-13.8%				3	7	-57.1%
	Median Sales Price	\$38,250	\$25,998	47.1%	\$38,250	\$25,998	47.1%				\$25,000	\$24,334	2.7%
	Ave. Sales Price	\$38,560	\$36,077	6.9%	\$38,560	\$36,077	6.9%				\$32,765	\$50,105	-34.6%
E. Memphis	Units	263	253	4.0%	263	252	4.4%		1		10	15	-33.3%
	Median Sales Price	\$129,000	\$141,500	-8.8%	\$129,000	\$140,750	-8.3%				\$36,985	\$45,500	-18.7%
	Ave. Sales Price	\$174,070	\$184,486	-5.6%	\$174,070	\$180,892	-3.8%		\$1,090,000			\$48,686	\$64,235
Whitehaven	Units	56	69	-18.8%	56	69	-18.8%				10	14	-28.6%
	Median Sales Price	\$53,625	\$50,000	7.3%	\$53,625	\$50,000	7.3%				\$25,251	\$36,052	-30.0%
	Ave. Sales Price	\$57,398	\$56,313	1.9%	\$57,398	\$56,313	1.9%				\$28,173	\$40,851	-31.0%
Parkway/ Village/ Oakhaven	Units	43	51	-15.7%	43	51	-15.7%				5	11	-54.5%
	Median Sales Price	\$46,050	\$36,501	26.2%	\$46,050	\$36,501	26.2%				\$38,300	\$29,680	29.0%
	Ave. Sales Price	\$53,162	\$43,457	22.3%	\$53,162	\$43,457	22.3%				\$37,831	\$31,387	20.5%
Hickory Hill	Units	122	105	16.2%	121	102	18.6%	1	3	-66.7%	14	24	-41.7%
	Median Sales Price	\$93,750	\$82,450	13.7%	\$92,500	\$80,000	15.6%		\$199,588	-54.0%	\$57,500	\$58,410	-1.6%
	Ave. Sales Price	\$96,201	\$89,951	6.9%	\$95,055	\$86,627	9.7%	\$234,900	\$202,978	15.7%	\$59,772	\$67,618	-11.6%
Southwind	Units	14	13	7.7%	13	10	30.0%	1	3	-66.7%	1	1	0.0%
	Median Sales Price	\$171,500	\$288,379	-40.5%	\$168,000	\$368,050	-54.4%		\$249,900				
	Ave. Sales Price	\$226,272	\$307,879	-26.5%	\$225,423	\$323,914	-30.4%	\$237,315	\$254,426	-6.7%	\$140,400	\$437,824	-67.9%



April 2017

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	181	197	-8.1%	173	185	-6.5%	8	12	-33.3%	11	13	-15.4%
	Median Sales Price	\$149,900	\$135,000	11.0%	\$147,000	\$130,000	13.1%	\$193,894	\$195,112	-0.6%	\$145,107	\$118,400	22.6%
	Ave. Sales Price	\$166,846	\$152,815	9.2%	\$163,917	\$149,032	10.0%	\$230,178	\$211,131	9.0%	\$167,834	\$111,213	50.9%
Bartlett	Units	99	115	-13.9%	93	101	-7.9%	6	14	-57.1%	5	9	-44.4%
	Median Sales Price	\$174,900	\$175,000	-0.1%	\$172,000	\$170,000	1.2%	\$289,091	\$268,310	7.7%	\$217,000	\$138,000	57.2%
	Ave. Sales Price	\$196,381	\$186,573	5.3%	\$190,521	\$177,020	7.6%	\$287,205	\$255,494	12.4%	\$191,078	\$134,901	41.6%
Gtown	Units	65	77	-15.6%	64	76	-15.8%	1	1	0.0%	1	2	-50.0%
	Median Sales Price	\$300,000	\$289,000	3.8%	\$297,450	\$287,000	3.6%						
	Ave. Sales Price	\$354,997	\$311,822	13.8%	\$352,830	\$304,741	15.8%	\$493,689	\$850,000	-41.9%	\$150,200	\$291,500	-48.5%
Collierville	Units	83	107	-22.4%	77	102	-24.5%	6	5	20.0%	1	4	-75.0%
	Median Sales Price	\$310,000	\$286,000	8.4%	\$299,900	\$277,500	8.1%	\$554,075	\$465,000	19.2%		\$226,125	
	Ave. Sales Price	\$351,109	\$321,411	9.2%	\$333,504	\$312,981	6.6%	\$577,040	\$493,375	17.0%	\$270,954	\$409,625	-33.9%
Lakeland	Units	21	33	-36.4%	21	32	-34.4%		1		1		
	Median Sales Price	\$235,000	\$179,900	30.6%	\$235,000	\$178,950	31.3%						
	Ave. Sales Price	\$260,719	\$244,057	6.8%	\$260,719	\$239,968	8.6%		\$374,900		\$265,900		
Arlington	Units	34	36	-5.6%	28	30	-6.7%	6	6	0.0%		1	
	Median Sales Price	\$232,500	\$229,250	1.4%	\$224,700	\$210,000	7.0%	\$306,875	\$304,873	0.7%			
	Ave. Sales Price	\$245,232	\$234,318	4.7%	\$230,299	\$218,491	5.4%	\$314,916	\$313,450	0.5%		\$133,000	
Millington	Units	14	23	-39.1%	14	23	-39.1%					3	
	Median Sales Price	\$129,950	\$110,000	18.1%	\$129,950	\$110,000	18.1%					\$56,000	
	Ave. Sales Price	\$151,078	\$117,488	28.6%	\$151,078	\$117,488	28.6%					\$64,408	
Shelby County	Units	1,339	1,405	-4.7%	1,310	1,356	-3.4%	29	49	-40.8%	99	158	-37.3%
	Median Sales Price	\$130,000	\$127,000	2.4%	\$128,225	\$124,000	3.4%	\$302,900	\$270,633	11.9%	\$46,050	\$46,140	-0.2%
	Ave. Sales Price	\$163,614	\$159,679	2.5%	\$159,693	\$154,271	3.5%	\$340,769	\$309,342	10.2%	\$75,394	\$75,825	-0.6%
Fayette County	Units	65	53	22.6%	55	41	34.1%	10	12	-16.7%	3	6	-50.0%
	Median Sales Price	\$198,000	\$192,500	2.9%	\$190,000	\$176,500	7.6%	\$254,400	\$248,025	2.6%	\$99,900	\$103,000	-3.0%
	Ave. Sales Price	\$246,286	\$223,470	10.2%	\$241,958	\$210,752	14.8%	\$270,091	\$266,921	1.2%	\$81,221	\$163,099	-50.2%
Tipton County	Units	67	74	-9.5%	61	69	-11.6%	6	5	20.0%	9	16	-43.7%
	Median Sales Price	\$158,000	\$134,950	17.1%	\$155,000	\$126,000	23.0%	\$273,750	\$235,000	16.5%	\$67,250	\$94,950	-29.2%
	Ave. Sales Price	\$158,407	\$138,417	14.4%	\$148,293	\$131,321	12.9%	\$261,241	\$236,340	10.5%	\$101,926	\$82,618	23.4%

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Frayer	Units	307	243	26.3%	307	242	26.9%		1		32	58	-44.8%
	Median Sales Price	\$30,000	\$22,000	36.4%	\$30,000	\$22,000	36.4%				\$20,427	\$16,150	26.5%
	Ave. Sales Price	\$38,565	\$37,994	1.5%	\$38,565	\$37,891	1.8%		\$63,000		\$26,944	\$27,202	-0.9%
Raleigh/ Cov. Pike	Units	320	288	11.1%	319	278	14.7%	1	10	-90.0%	38	58	-34.5%
	Median Sales Price	\$72,827	\$65,000	12.0%	\$72,653	\$64,900	11.9%		\$153,900		\$47,870	\$49,740	-3.8%
	Ave. Sales Price	\$73,357	\$69,119	6.1%	\$73,332	\$66,346	10.5%	\$81,500	\$146,210	-44.3%	\$49,953	\$48,537	2.9%
Downtown	Units	150	128	17.2%	149	122	22.1%	1	6	-83.3%	6	11	-45.4%
	Median Sales Price	\$231,000	\$197,461	17.0%	\$230,000	\$192,000	19.8%		\$326,031		\$40,250	\$36,712	9.6%
	Ave. Sales Price	\$233,376	\$198,543	17.5%	\$233,226	\$193,385	20.6%	\$255,738	\$303,429	-15.7%	\$50,251	\$55,430	-9.3%
Midtown	Units	270	260	3.8%	269	260	3.5%	1			14	31	-54.8%
	Median Sales Price	\$137,000	\$119,350	14.8%	\$137,000	\$119,350	14.8%				\$102,450	\$28,000	265.9%
	Ave. Sales Price	\$156,189	\$142,102	9.9%	\$156,678	\$142,102	10.3%	\$293,500			\$101,185	\$64,157	57.7%
S. Memphis	Units	153	147	4.1%	153	147	4.1%				28	47	-40.4%
	Median Sales Price	\$18,500	\$15,000	23.3%	\$18,500	\$15,000	23.3%				\$12,500	\$11,777	6.1%
	Ave. Sales Price	\$24,930	\$20,287	22.9%	\$24,930	\$20,287	22.9%				\$14,207	\$15,310	-7.2%
Bercilair/ Highland Heights	Units	171	198	-13.6%	171	198	-13.6%				20	35	-42.9%
	Median Sales Price	\$39,000	\$27,000	44.4%	\$39,000	\$27,000	44.4%				\$32,778	\$24,000	36.6%
	Ave. Sales Price	\$40,742	\$34,528	18.0%	\$40,742	\$34,528	18.0%				\$33,810	\$28,260	19.6%
E. Memphis	Units	934	845	10.5%	932	843	10.6%	2	2	0.0%	54	74	-27.0%
	Median Sales Price	\$123,750	\$125,000	-1.0%	\$122,850	\$125,000	-1.7%				\$41,790	\$34,880	19.8%
	Ave. Sales Price	\$168,184	\$171,100	-1.7%	\$167,761	\$170,021	-1.3%	\$365,500	\$626,000	-41.6%	\$72,326	\$53,208	35.9%
Whitehaven	Units	260	242	7.4%	259	242	7.0%	1			52	58	-10.3%
	Median Sales Price	\$53,125	\$47,755	11.2%	\$53,000	\$47,755	11.0%				\$36,500	\$30,750	18.7%
	Ave. Sales Price	\$56,432	\$53,927	4.6%	\$55,869	\$53,927	3.6%	\$202,000			\$39,046	\$35,371	10.4%
Parkway/ Village/ Oakhaven	Units	200	185	8.1%	200	184	8.7%		1		31	36	-13.9%
	Median Sales Price	\$55,000	\$39,500	39.2%	\$55,000	\$39,375	39.7%				\$40,000	\$28,000	42.9%
	Ave. Sales Price	\$58,202	\$46,261	25.8%	\$58,202	\$46,018	26.5%		\$91,000		\$42,197	\$30,021	40.6%
Hickory Hill	Units	428	362	18.2%	414	350	18.3%	14	12	16.7%	46	79	-41.8%
	Median Sales Price	\$90,750	\$87,950	3.2%	\$88,925	\$85,750	3.7%	\$181,487	\$192,900	-5.9%	\$57,875	\$55,000	5.2%
	Ave. Sales Price	\$95,778	\$91,270	4.9%	\$93,538	\$87,834	6.5%	\$161,995	\$191,505	-15.4%	\$64,957	\$64,997	-0.1%
Southwind	Units	49	39	25.6%	44	36	22.2%	5	3	66.7%	8	6	33.3%
	Median Sales Price	\$182,000	\$192,000	-5.2%	\$177,000	\$187,450	-5.6%	\$244,836	\$249,900	-2.0%	\$122,250	\$268,500	-54.5%
	Ave. Sales Price	\$230,965	\$252,309	-8.5%	\$225,098	\$252,133	-10.7%	\$282,600	\$254,426	11.1%	\$140,000	\$275,158	-49.1%



April 2017

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2017	2016	% change	2017	2016	% change	2017	2016	% change	2017	2016	% change
Cordova	Units	665	635	4.7%	617	595	3.7%	48	40	20.0%	39	66	-40.9%
	Median Sales Price	\$148,000	\$140,000	5.7%	\$142,900	\$135,500	5.5%	\$201,357	\$205,757	-2.1%	\$112,114	\$94,152	19.1%
	Ave. Sales Price	\$160,994	\$155,581	3.5%	\$155,441	\$151,305	2.7%	\$232,375	\$219,193	6.0%	\$130,169	\$118,381	10.0%
Bartlett	Units	369	346	6.6%	324	296	9.5%	45	50	-10.0%	15	45	-66.7%
	Median Sales Price	\$189,900	\$170,450	11.4%	\$174,900	\$160,700	8.8%	\$271,175	\$252,872	7.2%	\$145,000	\$135,975	6.6%
	Ave. Sales Price	\$196,178	\$178,755	9.7%	\$184,245	\$165,560	11.3%	\$282,092	\$256,870	9.8%	\$158,178	\$137,040	15.4%
Gtown	Units	218	211	3.3%	211	207	1.9%	7	4	75.0%	2	6	-66.7%
	Median Sales Price	\$287,000	\$255,000	12.5%	\$285,000	\$251,350	13.4%	\$741,204	\$634,599	16.8%		\$248,250	
	Ave. Sales Price	\$348,313	\$292,448	19.1%	\$334,164	\$285,180	17.2%	\$774,829	\$668,549	15.9%	\$191,350	\$335,544	-43.0%
Collierville	Units	293	313	-6.4%	262	282	-7.1%	31	31	0.0%	9	11	-18.2%
	Median Sales Price	\$315,000	\$296,000	6.4%	\$299,000	\$285,500	4.7%	\$455,393	\$465,000	-2.1%	\$243,784	\$201,750	20.8%
	Ave. Sales Price	\$337,854	\$321,140	5.2%	\$319,389	\$303,306	5.3%	\$493,908	\$483,375	2.2%	\$257,142	\$277,995	-7.5%
Lakeland	Units	85	82	3.7%	81	79	2.5%	4	3	33.3%	6	4	50.0%
	Median Sales Price	\$230,000	\$250,150	-8.1%	\$225,000	\$240,000	-6.3%	\$355,044	\$314,999	12.7%	\$208,400	\$143,000	45.7%
	Ave. Sales Price	\$259,228	\$258,746	0.2%	\$254,221	\$256,042	-0.7%	\$360,022	\$329,966	9.1%	\$215,236	\$175,124	22.9%
Arlington	Units	109	101	7.9%	92	85	8.2%	17	16	6.2%	2	9	-77.8%
	Median Sales Price	\$243,900	\$225,000	8.4%	\$230,000	\$204,900	12.2%	\$310,950	\$293,326	6.0%		\$170,500	
	Ave. Sales Price	\$251,070	\$226,949	10.6%	\$236,389	\$212,742	11.1%	\$330,524	\$302,422	9.3%	\$123,025	\$181,055	-32.1%
Millington	Units	64	73	-12.3%	64	73	-12.3%				10	17	-41.2%
	Median Sales Price	\$111,450	\$100,000	11.4%	\$111,450	\$100,000	11.4%				\$72,500	\$65,000	11.5%
	Ave. Sales Price	\$115,412	\$113,652	1.5%	\$115,412	\$113,652	1.5%				\$109,896	\$81,334	35.1%
Shelby County	Units	5,000	4,622	8.2%	4,823	4,443	8.6%	177	179	-1.1%	410	646	-36.5%
	Median Sales Price	\$117,900	\$115,000	2.5%	\$114,000	\$110,000	3.6%	\$286,600	\$266,719	7.5%	\$49,140	\$44,361	10.8%
	Ave. Sales Price	\$153,946	\$148,026	4.0%	\$147,801	\$142,095	4.0%	\$321,394	\$295,244	8.9%	\$73,168	\$70,269	4.1%
Fayette County	Units	217	191	13.6%	182	152	19.7%	35	39	-10.3%	20	22	-9.1%
	Median Sales Price	\$192,500	\$179,900	7.0%	\$172,200	\$158,500	8.6%	\$254,900	\$239,900	6.2%	\$117,692	\$79,413	48.2%
	Ave. Sales Price	\$232,825	\$199,079	17.0%	\$217,636	\$178,914	21.6%	\$311,812	\$277,671	12.3%	\$144,658	\$107,468	34.6%
Tipton County	Units	266	244	9.0%	245	228	7.7%	21	16	31.2%	50	49	2.0%
	Median Sales Price	\$135,750	\$130,750	3.8%	\$132,000	\$126,500	4.3%	\$274,500	\$256,900	6.8%	\$61,250	\$65,500	-6.5%
	Ave. Sales Price	\$139,379	\$133,753	4.2%	\$128,173	\$125,234	2.3%	\$270,115	\$255,145	5.9%	\$72,223	\$70,118	3.0%