



## Memphis Area Home Sales Report January 2011

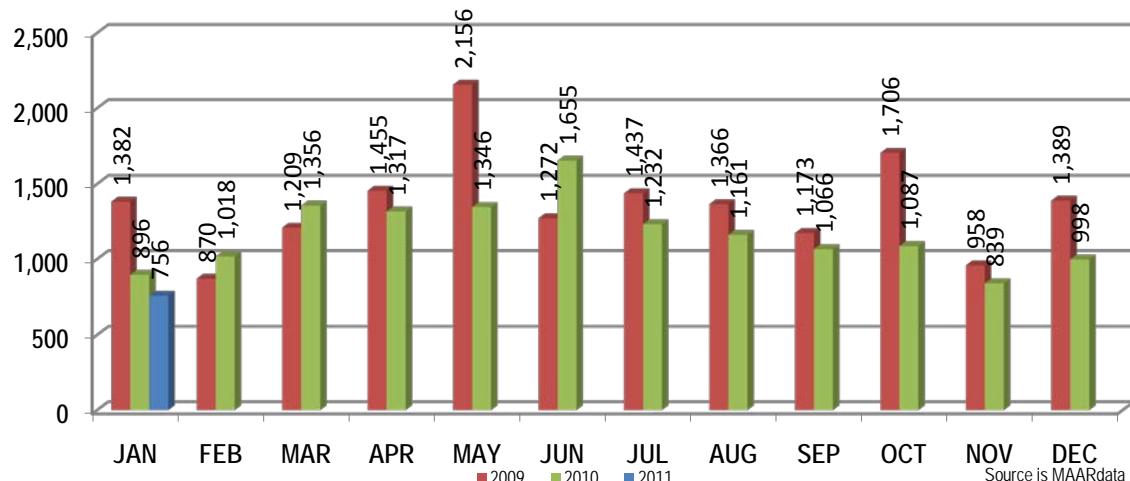
### Sales Summary

	January Total Sales			YTD Total Sales		
	2011	2010	% change	2011	2010	% change
Units	756	896	-15.6%	756	896	-15.6%
Median Sales Price	\$80,500	\$87,000	-7.5%	\$80,500	\$87,000	-7.5%
Average Sales Price	\$121,600	\$121,776	-0.1%	\$121,600	\$121,776	-0.1%

	January Existing Sales			YTD Existing Home Sales		
	2011	2010	% change	2011	2010	% change
Units	728	845	-13.8%	728	845	-13.8%
Median Sales Price	\$77,500	\$80,000	-3.1%	\$77,500	\$80,000	-3.1%
Average Sales Price	\$116,912	\$113,044	3.4%	\$116,912	\$113,044	3.4%
	January New Home Sales			YTD New Home Sales		
	2011	2010	% change	2011	2010	% change
Units	28	51	-45.1%	28	51	-45.1%
Median Sales Price	\$225,000	\$208,350	8.0%	\$225,000	\$208,350	8.0%
Average Sales Price	\$243,469	\$266,450	-8.6%	\$243,469	\$266,450	-8.6%
	January Bank Sales			YTD Bank Sales*		
	2011	2010	% change	2011	2010	% change
Units	245	370	-33.8%	245	370	-33.8%
Median Sales Price	\$49,900	\$37,125	34.4%	\$49,900	\$37,125	34.4%
Average Sales Price	\$75,004	\$69,156	8.5%	\$75,004	\$69,156	8.5%
	January Non-Bank Sales			YTD Non-Bank Sales		
	2011	2010	% change	2011	2010	% change
Units	511	526	-2.9%	511	526	-2.9%
Median Sales Price	\$121,000	\$102,900	17.6%	\$121,000	\$102,900	17.6%
Average Sales Price	\$143,940	\$158,790	-9.4%	\$143,940	\$158,790	-9.4%

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



Source is MAARdata unless otherwise noted.



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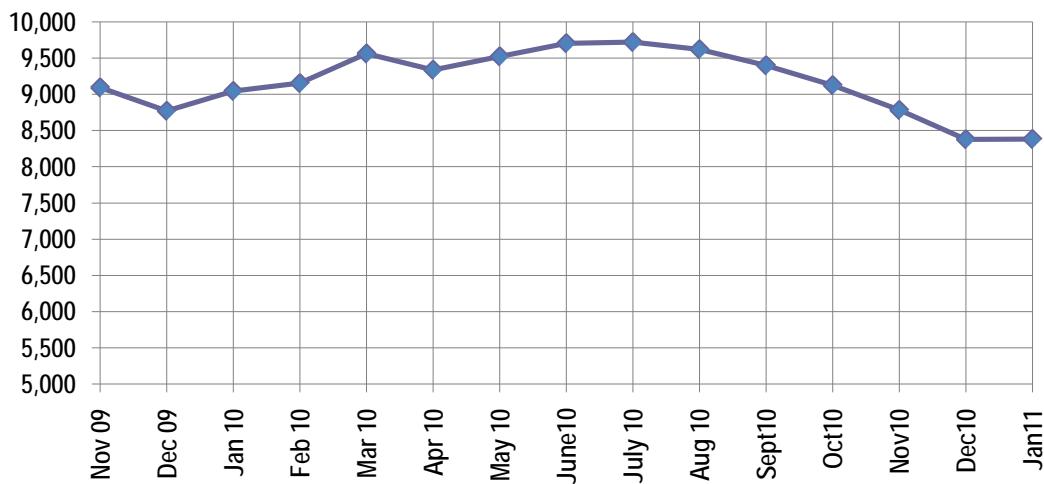
### Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings (as of 02-04-11)		
	Units	Ave. List Price
Single Family	7,809	\$204,961
Condo/Co-op	479	\$171,657
Duplex	94	\$59,626
Market Total	8,382	\$201,420

Pending Sales (as of 02-04-11)		
	Units	Ave. List Price
Single Family	1,232	\$154,760
Condo/Co-op	40	\$138,445
Duplex	6	\$16,033
Market Total	1,278	\$153,609

	January Foreclosure Actions			YTD Foreclosure Actions		
	2011	2010	% change	2011	2010	% change
Total	248	430	-42.3%	248	430	-42.3%

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



Apr-09	9,989	Feb-10	9,153
May-09	9,995	Mar-10	9,562
Jun-09	10,013	Apr-10	9,338
Jul-09	9,787	May-10	9,523
Aug-09	9,790	Jun-10	9,702
Jul-09	9,787	Jul-10	9,720
Aug-09	9,790	Aug-10	9,620
Sep-09	9,522	Sep-10	9,399
Oct-09	9,375	Oct-10	9,126
Nov-09	9,094	Nov-10	8,783
Dec-09	8,771	Dec-10	8,379
Jan-10	9,045	Jan-11	8,382



**Memphis Area Home Sales Report**  
January 2011

**Area Detail - Current Month**

		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales		
		2011	2010	% change	2011	2010	% change	2011	2010	% change	2011	2010	% change
Frayser	Units	30	52	-42.3%	30	52	-42.3%		-	-	6	31	-80.6%
	Median Sales Price	\$21,350	\$16,000	33.4%	\$21,350	\$16,000	33.4%		-	-	\$12,950	\$11,500	12.6%
	Ave. Sales Price	\$28,466	\$26,655	6.8%	\$28,466	\$26,655	6.8%		-	-	\$12,266	\$17,196	-28.7%
Raleigh/ Cov. Pike	Units	72	75	-4.0%	71	73	-2.7%	1	2	-	35	40	-12.5%
	Median Sales Price	\$47,450	\$50,500	-6.0%	\$47,400	\$49,000	-3.3%		-	-	\$40,000	\$37,950	5.4%
	Ave. Sales Price	\$50,449	\$61,240	-17.6%	\$50,089	\$58,866	-14.9%	\$76,000	\$147,900	-48.6%	\$43,723	\$43,868	-0.3%
Downtown	Units	23	23	0.0%	23	23	0.0%		-	-	8	7	14.3%
	Median Sales Price	\$156,655	\$180,000	-13.0%	\$156,655	\$180,000	-13.0%		-	-	\$66,000	\$187,338	-64.8%
	Ave. Sales Price	\$146,090	\$189,672	-23.0%	\$146,090	\$189,672	-23.0%		-	-	\$59,450	\$131,262	-54.7%
Midtown	Units	52	44	18.2%	52	42	23.8%		2	-	15	14	7.1%
	Median Sales Price	\$74,850	\$80,000	-6.4%	\$74,850	\$80,000	-6.4%		-	-	\$52,500	\$46,750	12.3%
	Ave. Sales Price	\$120,188	\$110,342	8.9%	\$120,188	\$102,287	17.5%		\$279,500	-	\$61,920	\$81,125	-23.7%
S. Memphis	Units	26	46	-43.5%	26	46	-43.5%		-	-	9	34	-73.5%
	Median Sales Price	\$14,500	\$8,250	75.8%	\$14,500	\$8,250	75.8%		-	-	\$13,200	\$7,950	66.0%
	Ave. Sales Price	\$19,881	\$13,345	49.0%	\$19,881	\$13,345	49.0%		-	-	\$14,982	\$9,050	65.5%
Berclair/ Highland Heights	Units	37	28	32.1%	37	28	32.1%		-	-	12	22	-45.5%
	Median Sales Price	\$29,800	\$14,014	112.6%	\$29,800	\$14,014	112.6%		-	-	\$22,250	\$13,000	71.2%
	Ave. Sales Price	\$29,714	\$19,916	49.2%	\$29,714	\$19,916	49.2%		-	-	\$21,045	\$14,961	40.7%
E. Memphis	Units	118	126	-6.3%	118	126	-6.3%		-	-	31	40	-22.5%
	Median Sales Price	\$72,500	\$93,950	-22.8%	\$72,500	\$93,950	-22.8%		-	-	\$26,500	\$25,500	3.9%
	Ave. Sales Price	\$130,817	\$146,083	-10.5%	\$130,817	\$146,083	-10.5%		-	-	\$52,244	\$97,919	-46.6%
Whitehaven	Units	29	48	-39.6%	29	48	-39.6%		-	-	11	21	-47.6%
	Median Sales Price	\$48,400	\$38,550	25.6%	\$48,400	\$38,550	25.6%		-	-	\$24,900	\$30,500	-18.4%
	Ave. Sales Price	\$51,199	\$51,739	-1.0%	\$51,199	\$51,739	-1.0%		-	-	\$33,389	\$41,682	-19.9%
Parkway Village/ Oakhaven	Units	19	35	-45.7%	19	35	-45.7%		-	-	7	26	-73.1%
	Median Sales Price	\$30,000	\$25,700	16.7%	\$30,000	\$25,700	16.7%		-	-	\$26,500	\$22,758	16.4%
	Ave. Sales Price	\$34,768	\$28,551	21.8%	\$34,768	\$28,551	21.8%		-	-	\$22,865	\$22,869	0.0%
Hickory Hill	Units	81	115	-29.6%	78	110	-29.1%	3	5	-40.0%	41	62	-33.9%
	Median Sales Price	\$60,500	\$58,900	2.7%	\$58,000	\$57,500	0.9%	\$144,038	\$151,950	-5.1%	\$50,840	\$44,000	15.5%
	Ave. Sales Price	\$69,121	\$78,824	-12.3%	\$65,898	\$74,449	-11.5%	\$152,919	\$175,060	-12.6%	\$62,937	\$62,800	0.2%
Southwind	Units	4	8	-50.0%	3	7	-57.1%	1	1	0.0%	2	1	100.0%
	Median Sales Price	\$205,375	\$165,000	24.5%	\$179,000	\$155,000	15.5%		-	-			
	Ave. Sales Price	\$192,318	\$197,956	-2.8%	\$176,083	\$199,807	-11.9%	\$241,022	\$185,000	30.3%	\$205,375	\$175,000	17.4%



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		January Total Sales			January Existing Sales			January New Home Sales			January Bank Sales			
		2011	2010	% change	2011	2010	% change	2011	2010	% change	2011	2010	% change	
Cordova	Units	78	96	-18.8%	74	83	-10.8%	4	13	-69.2%	30	32	-6.3%	
	Median Sales Price	\$112,250	\$129,950	-13.6%	\$108,000	\$120,000	-10.0%	\$203,970	\$146,291	39.4%	\$92,187	\$112,950	-18.4%	
	Ave. Sales Price	\$119,819	\$133,302	-10.1%	\$114,696	\$130,744	-12.3%	\$214,585	\$149,446	43.6%	\$104,402	\$110,746	-5.7%	
Bartlett	Units	44	44	0.0%	42	41	2.4%	2	3	-33.3%	10	9	11.1%	
	Median Sales Price	\$163,000	\$158,300	3.0%	\$160,950	\$158,000	1.9%		\$199,950		\$105,000	\$142,000	-26.1%	
	Ave. Sales Price	\$165,070	\$157,781	4.6%	\$163,648	\$155,223	5.4%	\$194,950	\$192,733	1.2%	\$124,146	\$140,936	-11.9%	
G'town	Units	33	28	17.9%	31	28	10.7%	2			4	1	300.0%	
	Median Sales Price	\$296,000	\$250,000	18.4%	\$290,000	\$250,000	16.0%				\$378,000			
	Ave. Sales Price	\$331,739	\$319,628	3.8%	\$321,532	\$319,628	0.6%	\$489,950			\$451,475	\$150,000	201.0%	
Collierville	Units	48	42	14.3%	46	37	24.3%	2	5	-60.0%	6	5	20.0%	
	Median Sales Price	\$241,500	\$280,000	-13.8%	\$236,000	\$273,500	-13.7%		\$336,500		\$209,939	\$272,569	-23.0%	
	Ave. Sales Price	\$250,348	\$326,137	-23.2%	\$246,451	\$294,766	-16.4%	\$339,975	\$558,280	-39.1%	\$173,687	\$333,493	-47.9%	
Lakeland	Units	6	6	0.0%	5	3	66.7%	1	3	33.3%	1	1	0.0%	
	Median Sales Price	\$225,450	\$323,000	-30.2%	\$205,900	\$250,000	-17.6%		\$400,000			-	-	
	Ave. Sales Price	\$246,816	\$320,110	-22.9%	\$247,180	\$279,500	-11.6%	\$245,000	\$360,720	-32.1%	\$135,000	\$192,500	-29.9%	
Arlington	Units	10	13	-23.1%	6	11	-45.5%	4	2	100.0%	4	3	33.3%	
	Median Sales Price	\$189,913	\$255,000	-25.5%	\$155,575	\$255,000	-39.0%	\$223,000		#DIV/0!	\$155,575	\$148,000	5.1%	
	Ave. Sales Price	\$187,487	\$249,700	-24.9%	\$167,341	\$244,209	-31.5%	\$217,706	\$279,900	-22.2%	\$162,262	\$183,333	-11.5%	
Millington	Units	10	2	400.0%	9	1	800.0%	1	1	0.0%	4		#DIV/0!	
	Median Sales Price	\$107,500		#DIV/0!	\$90,000		#DIV/0!		-		\$102,450	-	-	
	Ave. Sales Price	\$129,890	\$224,950	-42.3%	\$112,100	\$160,000	-29.9%	\$290,000	\$289,900	0.0%	\$114,975		#DIV/0!	
Shelby County	Units	705	820	-14.0%	684	783	-12.6%	21	37	-43.2%	231	341	-32.3%	
	Median Sales Price	\$78,900	\$81,950	-3.7%	\$75,000	\$75,000	0.0%	\$225,000	\$172,040	30.8%	\$47,215	\$34,900	35.3%	
	Ave. Sales Price	\$118,662	\$118,113	0.5%	\$114,864	\$111,997	2.6%	\$242,366	\$247,550	-2.1%	\$73,585	\$63,882	15.2%	
Fayette County	Units	29	33	-12.1%	22	24	-8.3%	7	9	-22.2%	6	12	-50.0%	
	Median Sales Price	\$189,900	\$163,000	16.5%	\$136,250	\$129,250	5.4%	\$215,034	\$286,900	-25.0%	\$88,550	\$113,100	-21.7%	
	Ave. Sales Price	\$209,586	\$207,601	1.0%	\$197,752	\$149,454	32.3%	\$246,779	\$362,661	-32.0%	\$129,779	\$162,192	-20.0%	
Tipton County	Units	22	43	-48.8%	22	38	-42.1%		5		8	17	-52.9%	
	Median Sales Price	\$78,563	\$112,000	-29.9%	\$78,563	\$105,450	-25.5%		\$229,900		\$72,813	\$85,000	-14.3%	
	Ave. Sales Price	\$99,740	\$125,751	-20.7%	\$99,740	\$111,623	-10.6%		\$233,130		\$74,903	\$109,273	-31.5%	