

Sales Summary

	February Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,103	971	13.6%	2,344	1,986	18.0%
Median Sales Price	\$195,000	\$188,000	3.7%	\$180,000	\$180,500	-0.3%
Average Sales Price	\$242,400	\$240,114	1.0%	\$230,689	\$232,921	-1.0%

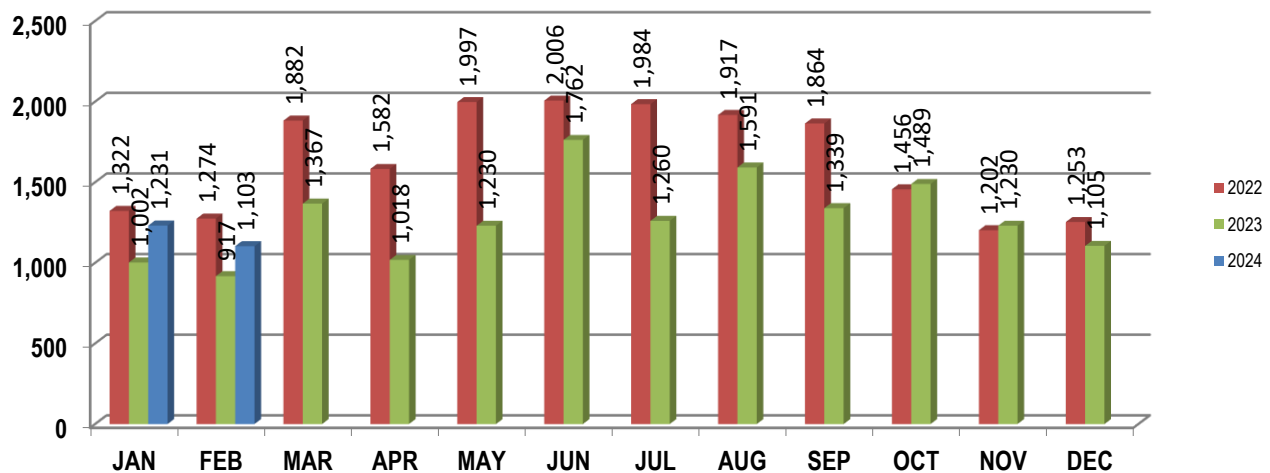
	February Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,059	906	16.9%	2,234	1,869	19.5%
Median Sales Price	\$186,900	\$175,000	6.8%	\$170,000	\$169,000	0.6%
Average Sales Price	\$231,589	\$226,051	2.4%	\$216,693	\$218,547	-0.8%

	February New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	44	65	-32.3%	110	117	-6.0%
Median Sales Price	\$439,462	\$415,000	5.9%	\$502,200	\$439,000	14.4%
Average Sales Price	\$502,608	\$436,130	15.2%	\$514,941	\$462,536	11.3%

	February Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	10	13	-23.1%	23	18	27.8%
Median Sales Price	\$74,500	\$65,000	14.6%	\$115,000	\$68,200	68.6%
Average Sales Price	\$108,607	\$155,369	-30.1%	\$127,899	\$150,866	-15.2%

	February Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,093	958	14.1%	2,321	1,968	17.9%
Median Sales Price	\$195,000	\$189,950	2.7%	\$180,000	\$182,837	-1.6%
Average Sales Price	\$243,625	\$241,264	1.0%	\$231,708	\$233,672	-0.8%

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.





Memphis Area Home Sales Report

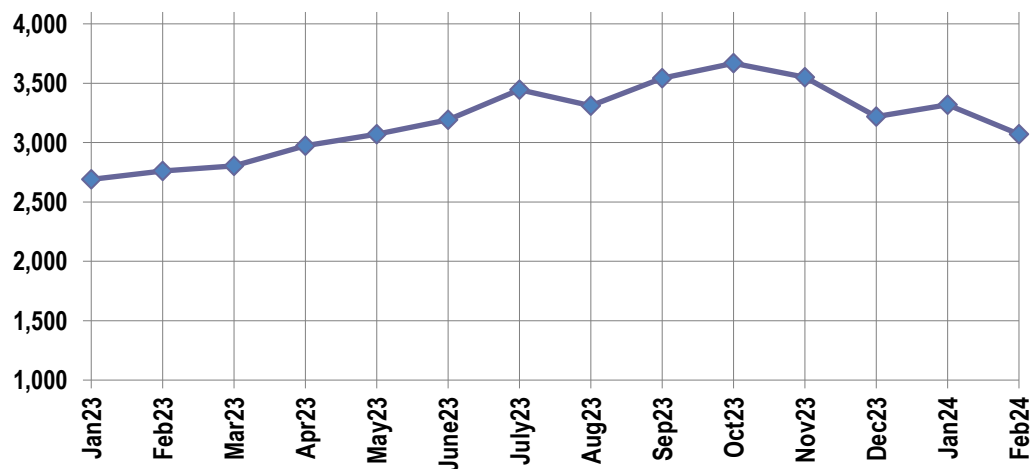
February 2024

Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings		
	Units	Ave. List Price
Single Family	2,862	\$386,828
Condo/Co-op	163	\$290,420
Duplex	47	\$186,789
Market Total	3,072	\$383,750

Pending Sales		
	Units	Ave. List Price
Single Family	1,584	\$332,235
Condo/Co-op	76	\$263,968
Duplex	25	\$166,316
Market Total	1,685	\$329,663

	February Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	36	55	-34.5%	69	88	-21.6%



Inventory

Mar-22	1,898	Mar-23	2,804
Apr-22	2,016	Apr-23	2,975
May-22	2,191	May-23	3,070
Jun-22	2,380	Jun-23	3,192
Jul-22	2,839	Jul-23	3,445
Aug-22	2,871	Aug-23	3,311
Sep-22	2,935	Sep-23	3,542
Oct-22	3,054	Oct-23	3,668
Nov-22	3,106	Nov-23	3,550
Dec-22	2,934	Dec-23	3,218
Jan-23	2,690	Jan-24	3,319
Feb-23	2,760	Feb-24	3,072

		February Total Sales			February Existing Sales			February New Home Sales			February Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Fraser	Units	74	75	-1.3%	74	70	5.7%		5		1		
	Median Sales Price	\$85,000	\$106,200	-20.0%	\$85,000	\$95,750	-11.2%		\$157,000				
	Ave. Sales Price	\$106,578	\$96,970	9.9%	\$106,578	\$92,625	15.1%		\$157,800		\$70,000		
Raleigh/ Cov. Pike	Units	75	48	56.3%	75	48	56.3%				2	1	100.0%
	Median Sales Price	\$135,000	\$139,500	-3.2%	\$135,000	\$139,500	-3.2%						
	Ave. Sales Price	\$141,551	\$154,238	-8.2%	\$141,551	\$154,238	-8.2%				\$97,000	\$81,795	18.6%
Downtown	Units	30	23	30.4%	30	22	36.4%		1		1		
	Median Sales Price	\$176,750	\$290,000	-39.1%	\$176,750	\$273,000	-35.3%						
	Ave. Sales Price	\$195,832	\$318,522	-38.5%	\$195,832	\$308,046	-36.4%		\$549,000		\$39,900		
Midtown	Units	59	55	7.3%	59	55	7.3%				1	2	-50.0%
	Median Sales Price	\$220,000	\$105,000	109.5%	\$220,000	\$105,000	109.5%						
	Ave. Sales Price	\$251,491	\$170,497	47.5%	\$251,491	\$170,497	47.5%				\$20,357	\$13,050	56.0%
S. Memphis	Units	82	61	34.4%	81	60	35.0%	1	1	0.0%	1	2	-50.0%
	Median Sales Price	\$79,950	\$65,000	23.0%	\$79,900	\$60,000	33.2%						
	Ave. Sales Price	\$84,438	\$75,544	11.8%	\$83,258	\$73,555	13.2%	\$180,000	\$194,900	-7.6%	\$1,812	\$36,250	-95.0%
Berclair/ Highland Heights	Units	52	36	44.4%	52	35	48.6%		1				
	Median Sales Price	\$91,250	\$99,000	-7.8%	\$91,250	\$95,000	-3.9%						
	Ave. Sales Price	\$98,209	\$111,325	-11.8%	\$98,209	\$110,363	-11.0%		\$145,000				
E. Memphis	Units	169	175	-3.4%	168	172	-2.3%	1	3	-66.7%			
	Median Sales Price	\$204,000	\$184,500	10.6%	\$202,000	\$179,750	12.4%		\$439,000				
	Ave. Sales Price	\$253,775	\$219,818	15.4%	\$254,006	\$215,378	17.9%	\$215,000	\$474,333	-54.7%			
Whitehaven	Units	67	45	48.9%	67	44	52.3%		1		1		
	Median Sales Price	\$106,200	\$104,900	1.2%	\$106,200	\$103,550	2.6%						
	Ave. Sales Price	\$118,620	\$105,711	12.2%	\$118,620	\$105,159	12.8%		\$130,000		\$240,000		
Parkway Village/ Oakhaven	Units	46	28	64.3%	46	28	64.3%						
	Median Sales Price	\$114,075	\$119,000	-4.1%	\$114,075	\$119,000	-4.1%						
	Ave. Sales Price	\$118,330	\$112,499	5.2%	\$118,330	\$112,499	5.2%						
Hickory Hill	Units	68	48	41.7%	66	46	43.5%	2	2	0.0%	2	1	100.0%
	Median Sales Price	\$185,000	\$182,500	1.4%	\$182,750	\$180,000	1.5%						
	Ave. Sales Price	\$180,883	\$192,916	-6.2%	\$175,078	\$186,305	-6.0%	\$372,450	\$344,950	8.0%	\$229,500	\$35,500	546.5%
Southwind	Units	5	6	-16.7%	5	4	25.0%		2			1	
	Median Sales Price	\$317,000	\$501,055	-36.7%	\$317,000	\$681,500	-53.5%						
	Ave. Sales Price	\$367,740	\$499,781	-26.4%	\$367,740	\$590,250	-37.7%		\$318,842			\$310,000	

		February Total Sales			February Existing Sales			February New Home Sales			February Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	108	99	9.1%	108	89	21.3%		10				
	Median Sales Price	\$260,000	\$257,000	1.2%	\$260,000	\$249,900	4.0%		\$362,400				
	Ave. Sales Price	\$283,903	\$288,838	-1.7%	\$283,903	\$276,229	2.8%		\$401,053				
Bartlett	Units	52	43	20.9%	51	42	21.4%	1	1	0.0%		1	
	Median Sales Price	\$301,000	\$265,000	13.6%	\$300,000	\$260,000	15.4%						
	Ave. Sales Price	\$307,378	\$289,765	6.1%	\$306,425	\$285,355	7.4%	\$356,000	\$474,950	-25.0%		\$235,900	
G'town	Units	41	48	-14.6%	41	48	-14.6%					1	
	Median Sales Price	\$470,000	\$480,000	-2.1%	\$470,000	\$480,000	-2.1%						
	Ave. Sales Price	\$497,066	\$509,838	-2.5%	\$497,066	\$509,838	-2.5%					\$498,000	
Collierville	Units	48	36	33.3%	38	34	11.8%	10	2	400.0%			
	Median Sales Price	\$518,191	\$460,000	12.7%	\$480,000	\$450,000	6.7%	\$615,020					
	Ave. Sales Price	\$561,157	\$484,313	15.9%	\$503,125	\$467,705	7.6%	\$781,677	\$766,651	2.0%			
Lakeland	Units	16	19	-15.8%	14	14	0.0%	2	5	-60.0%			
	Median Sales Price	\$456,500	\$615,000	-25.8%	\$395,000	\$477,500	-17.3%		\$680,000				
	Ave. Sales Price	\$516,011	\$554,225	-6.9%	\$488,386	\$493,214	-1.0%	\$709,385	\$725,054	-2.2%			
Arlington	Units	19	25	-24.0%	12	17	-29.4%	7	8	-12.5%			
	Median Sales Price	\$519,900	\$435,000	19.5%	\$457,500	\$369,000	24.0%	\$586,190	\$526,970	11.2%			
	Ave. Sales Price	\$497,232	\$429,495	15.8%	\$461,033	\$381,671	20.8%	\$559,287	\$531,122	5.3%			
Millington	Units	16	16	0.0%	12	13	-7.7%	4	3	33.3%			
	Median Sales Price	\$223,250	\$185,500	20.4%	\$203,250	\$177,000	14.8%	\$308,990	\$300,990	2.7%			
	Ave. Sales Price	\$225,148	\$200,154	12.5%	\$197,700	\$177,192	11.6%	\$307,490	\$299,657	2.6%			
Shelby County	Units	1,003	882	13.7%	975	837	16.5%	28	45	-37.8%	9	9	0.0%
	Median Sales Price	\$180,500	\$175,000	3.1%	\$175,000	\$165,000	6.1%	\$520,666	\$372,936	39.6%	\$79,000	\$41,000	92.7%
	Ave. Sales Price	\$234,593	\$233,506	0.5%	\$225,046	\$222,927	1.0%	\$567,015	\$430,289	31.8%	\$113,897	\$139,977	-18.6%
Fayette County	Units	47	42	11.9%	36	25	44.0%	11	17	-35.3%	1	1	0.0%
	Median Sales Price	\$332,000	\$332,990	-0.3%	\$325,000	\$300,000	8.3%	\$371,900	\$439,900	-15.5%			
	Ave. Sales Price	\$338,100	\$366,440	-7.7%	\$325,096	\$311,437	4.4%	\$380,656	\$447,328	-14.9%	\$61,000	\$35,000	74.3%
Tipton County	Units	53	47	12.8%	48	44	9.1%	5	3	66.7%		3	
	Median Sales Price	\$300,000	\$250,000	20.0%	\$277,500	\$245,000	13.3%	\$438,975	\$415,000	5.8%		\$285,000	
	Ave. Sales Price	\$305,293	\$251,231	21.5%	\$294,363	\$236,976	24.2%	\$410,227	\$460,307	-10.9%		\$241,667	

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Fraser	Units	159	146	8.9%	159	140	13.6%		6		3	2	50.0%
	Median Sales Price	\$99,500	\$81,250	22.5%	\$99,500	\$80,000	24.4%		\$158,500		\$74,550		
	Ave. Sales Price	\$109,428	\$93,080	17.6%	\$109,428	\$89,219	22.7%		\$183,167		\$97,350	\$66,200	47.1%
Raleigh/ Cov. Pike	Units	151	106	42.5%	151	105	43.8%		1		3	1	200.0%
	Median Sales Price	\$138,500	140,000	-1.1%	\$138,500	140,000	-1.1%				\$115,000		
	Ave. Sales Price	\$146,848	\$151,468	-3.1%	\$146,848	\$150,529	-2.4%		\$250,000		\$142,167	\$81,795	73.8%
Downtown	Units	80	51	56.9%	80	50	60.0%		1		1		
	Median Sales Price	\$60,000	\$256,000	-76.6%	\$60,000	\$253,000	-76.3%						
	Ave. Sales Price	\$142,808	\$291,748	-51.1%	\$142,808	\$286,603	-50.2%		\$549,000		\$39,900		
Midtown	Units	135	117	15.4%	135	116	16.4%		1		1	2	-50.0%
	Median Sales Price	\$170,000	\$140,000	21.4%	\$170,000	\$141,250	20.4%						
	Ave. Sales Price	\$220,897	\$186,442	18.5%	\$220,897	\$186,842	18.2%		\$140,000		\$20,357	\$13,050	56.0%
S. Memphis	Units	205	143	43.4%	203	142	43.0%	2	1	100.0%	5	3	66.7%
	Median Sales Price	\$70,000	\$58,500	19.7%	\$69,500	\$57,850	20.1%				\$42,459	\$31,500	34.8%
	Ave. Sales Price	\$78,831	\$71,303	10.6%	\$77,363	\$70,433	9.8%	\$227,750	\$194,900	16.9%	\$65,874	\$34,167	92.8%
Berclair/ Highland Heights	Units	114	75	52.0%	114	74	54.1%		1				
	Median Sales Price	\$93,750	\$100,000	-6.3%	\$93,750	\$97,500	-3.8%						
	Ave. Sales Price	\$101,259	\$102,906	-1.6%	\$101,259	\$102,338	-1.1%		\$145,000				
E. Memphis	Units	329	309	6.5%	328	305	7.5%	1	4	-75.0%		1	
	Median Sales Price	\$190,513	\$185,000	3.0%	\$190,256	\$185,000	2.8%		\$639,000				
	Ave. Sales Price	\$238,149	\$232,645	2.4%	\$238,219	\$228,081	4.4%	\$215,000	\$580,712	-63.0%		\$191,400	
Whitehaven	Units	144	108	33.3%	144	107	34.6%		1		1		
	Median Sales Price	\$119,950	\$102,100	17.5%	\$119,950	\$102,000	17.6%						
	Ave. Sales Price	\$122,922	\$106,040	15.9%	\$122,922	\$105,816	16.2%		\$130,000		\$240,000		
Parkway Village/ Oakhaven	Units	92	68	35.3%	92	67	37.3%		1				
	Median Sales Price	\$117,500	\$119,000	-1.3%	\$117,500	\$118,000	-0.4%						
	Ave. Sales Price	\$128,088	\$118,602	8.0%	\$128,088	\$117,163	9.3%		\$215,000				
Hickory Hill	Units	150	115	30.4%	148	113	31.0%	2	2	0.0%	4	1	300.0%
	Median Sales Price	\$180,200	\$175,000	3.0%	\$177,450	\$175,000	1.4%				\$197,000		
	Ave. Sales Price	\$178,201	\$182,402	-2.3%	\$175,576	\$179,525	-2.2%	\$372,450	\$344,950	8.0%	\$204,750	\$35,500	476.8%
Southwind	Units	7	15	-53.3%	7	12	-41.7%		3			1	
	Median Sales Price	\$317,000	\$324,110	-2.2%	\$317,000	\$335,000	-5.4%		\$324,110				
	Ave. Sales Price	\$431,100	\$414,906	3.9%	\$431,100	\$436,075	-1.1%		\$330,228			\$310,000	

		YTD Total Sales			YTD Existing Sales			YTD New Home Sales			YTD Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	227	220	3.2%	225	204	10.3%	2	16	-87.5%	2		
	Median Sales Price	\$253,000	\$265,000	-4.5%	\$252,000	\$256,000	-1.6%		\$371,418				
	Ave. Sales Price	\$274,778	\$290,059	-5.3%	\$274,154	\$280,543	-2.3%	\$344,900	\$411,390	-16.2%	\$256,500		
Bartlett	Units	106	89	19.1%	100	87	14.9%	6	2	200.0%		1	
	Median Sales Price	\$297,500	\$285,000	4.4%	\$294,250	\$279,000	5.5%	\$497,458					
	Ave. Sales Price	\$307,663	\$293,607	4.8%	\$298,256	\$288,918	3.2%	\$464,447	\$497,602	-6.7%		\$235,900	
G'town	Units	72	72	0.0%	72	71	1.4%		1			1	
	Median Sales Price	\$462,500	\$447,500	3.4%	\$462,500	\$445,000	3.9%						
	Ave. Sales Price	\$506,094	\$490,297	3.2%	\$506,094	\$481,709	5.1%		\$1,100,000			\$498,000	
Collierville	Units	102	79	29.1%	74	69	7.2%	28	10	180.0%			
	Median Sales Price	\$529,975	\$455,000	16.5%	\$463,000	\$445,000	4.0%	\$602,285	\$804,399	-25.1%			
	Ave. Sales Price	\$560,711	\$492,336	13.9%	\$507,049	\$450,659	12.5%	\$702,531	\$779,908	-9.9%			
Lakeland	Units	39	31	25.8%	27	22	22.7%	12	9	33.3%			
	Median Sales Price	\$430,000	\$512,000	-16.0%	\$320,000	\$402,000	-20.4%	\$634,900	\$675,733	-6.0%			
	Ave. Sales Price	\$476,625	\$502,804	-5.2%	\$403,737	\$428,636	-5.8%	\$640,622	\$684,102	-6.4%			
Arlington	Units	37	38	-2.6%	23	26	-11.5%	14	12	16.7%			
	Median Sales Price	\$504,450	\$440,232	14.6%	\$454,900	\$375,000	21.3%	\$579,444	\$500,666	15.7%			
	Ave. Sales Price	\$476,702	\$431,333	10.5%	\$425,546	\$387,033	10.0%	\$560,746	\$527,317	6.3%			
Millington	Units	34	28	21.4%	34	28	21.4%	7	8	-12.5%	1		
	Median Sales Price	\$203,750	\$179,000	13.8%	\$203,750	\$179,000	13.8%	\$307,990	\$298,490	3.2%			
	Ave. Sales Price	\$222,733	\$202,657	9.9%	\$222,733	\$202,657	9.9%	\$305,990	\$290,492	5.3%	\$141,750		
Shelby County	Units	2,151	1,799	19.6%	2,077	1,719	20.8%	74	80	-7.5%	22	13	69.2%
	Median Sales Price	\$169,000	\$169,000	0.0%	\$162,000	\$161,000	0.6%	\$564,412	\$465,655	21.2%	\$128,375	\$61,000	110.5%
	Ave. Sales Price	\$222,154	\$225,318	-1.4%	\$209,731	\$213,684	-1.8%	\$570,846	\$475,300	20.1%	\$130,940	\$124,123	5.5%
Fayette County	Units	107	87	23.0%	79	57	38.6%	28	30	-6.7%	1	1	0.0%
	Median Sales Price	\$350,000	\$365,000	-4.1%	\$300,650	\$302,500	-0.6%	\$398,495	\$420,240	-5.2%			
	Ave. Sales Price	\$357,668	\$373,535	-4.2%	\$341,920	\$339,576	0.7%	\$402,098	\$438,056	-8.2%	\$61,000	\$35,000	74.3%
Tipton County	Units	86	100	-14.0%	78	93	-16.1%	8	7	14.3%		4	
	Median Sales Price	\$287,500	\$242,500	18.6%	\$267,500	\$230,000	16.3%	\$395,237	\$415,000	-4.8%		\$313,500	
	Ave. Sales Price	\$286,184	\$247,367	15.7%	\$275,251	\$234,254	17.5%	\$392,774	\$421,572	-6.8%		\$266,750	



NEWS RELEASE

FOR IMMEDIATE RELEASE

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February Market Report

MEMPHIS, Tenn., March 19, 2024 – Memphis-area home sales for February increased 13.6 percent from a year ago, with 1,103 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were down 10.4 percent from January, when there were 1,231 total sales. Average sales price from February-to-February was up 1.0 percent, at \$242,400. Inventory decreased 7.4 percent, with 3,072 units listed for sale. Sales volume YTD increased 16.9 percent, to \$540.7 million.

February Comparison

	2024	2023	% Change
Total Home Sales	1,103	971	13.6%
Median Sales Price	\$195,000	\$188,000	3.7%
Average Sales Price	\$242,400	\$240,114	1.0%
Monthly Sales Volume	\$267.4 million	\$233.2 million	14.7%

Year-to-Date Comparison

	2024	2023	% Change
Total Home Sales	2,344	1,986	18.0%
Median Sales Price	\$180,000	\$180,500	-0.3%
Average Sales Price	\$230,689	\$232,921	-1.0%
Monthly Sales Volume	\$540.7 million	\$462.6 million	16.9%

Historical home sales statistics are located at <https://www.maar.org/news-events/market-statistics/>.

“It was a better February than last year,” said MAAR President Scott Bettis. “And sales volume is up almost 17 percent through the first two months of the year.”

Serving the Mid-South for more than 100 years as the Voice for Local Real Estate, the Memphis Area Association of REALTORS® serves and represents real estate professionals as well as provides real estate information to the general public. About 4,800 members unite to make up one of Tennessee’s largest local REALTOR® organizations with real estate expertise stretching throughout the greater Memphis area. The MAARdata system includes records of all single-property transactions in Shelby, Fayette, and Tipton counties. The MLS includes listings in Shelby, Fayette, Tipton, Hardeman, Hardin, McNairy, and Lauderdale counties in Tennessee; DeSoto County in Mississippi; and Crittenden County in Arkansas.

MAAR members subscribe to the National Association of REALTORS® Code of Ethics. For more information, visit MAAR’s Web site at www.maar.org.

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