

**Sales Summary**

	May Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,410	1,306	8.0%	6,400	5,824	9.9%
Median Sales Price	\$229,862	\$225,000	2.2%	\$200,000	\$205,000	-2.4%
Average Sales Price	\$285,607	\$273,504	4.4%	\$255,493	\$255,192	0.1%

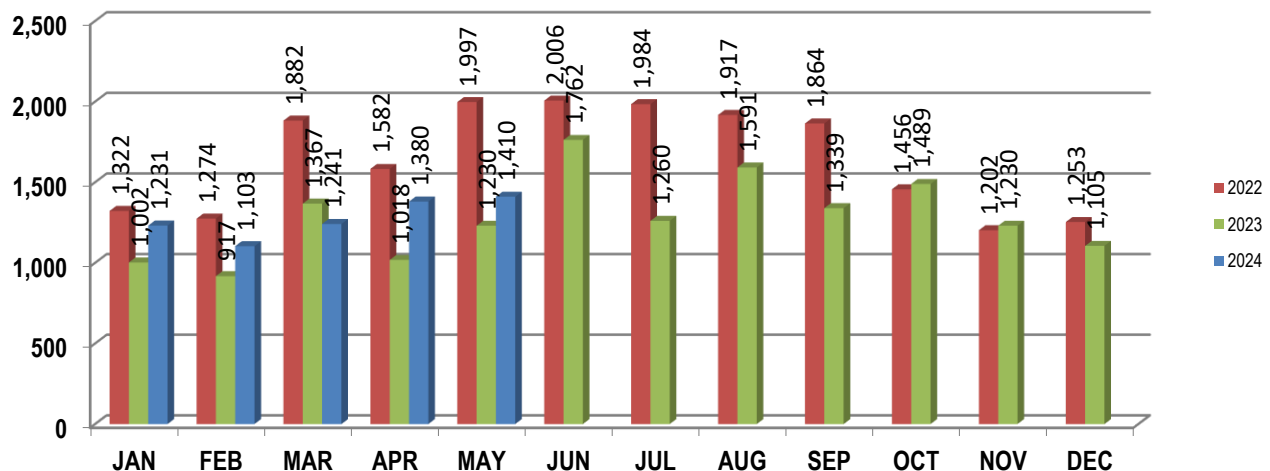
	May Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,336	1,235	8.2%	6,066	5,459	11.1%
Median Sales Price	\$219,950	\$215,000	2.3%	\$190,000	\$191,000	-0.5%
Average Sales Price	\$275,176	\$261,175	5.4%	\$242,651	\$239,666	1.2%

	May New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	74	71	4.2%	334	365	-8.5%
Median Sales Price	\$449,925	\$439,900	2.3%	\$449,975	\$444,900	1.1%
Average Sales Price	\$477,746	\$487,957	-2.1%	\$488,722	\$487,388	0.3%

	May Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	11	11	0.0%	55	48	14.6%
Median Sales Price	\$106,000	\$48,500	118.6%	\$115,000	\$65,000	76.9%
Average Sales Price	\$130,088	\$127,460	2.1%	\$139,872	\$126,111	10.9%

	May Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,399	1,295	8.0%	6,345	5,776	9.9%
Median Sales Price	\$230,000	\$229,000	0.4%	\$204,000	\$207,500	-1.7%
Average Sales Price	\$287,032	\$274,744	4.5%	\$256,495	\$256,264	0.1%

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

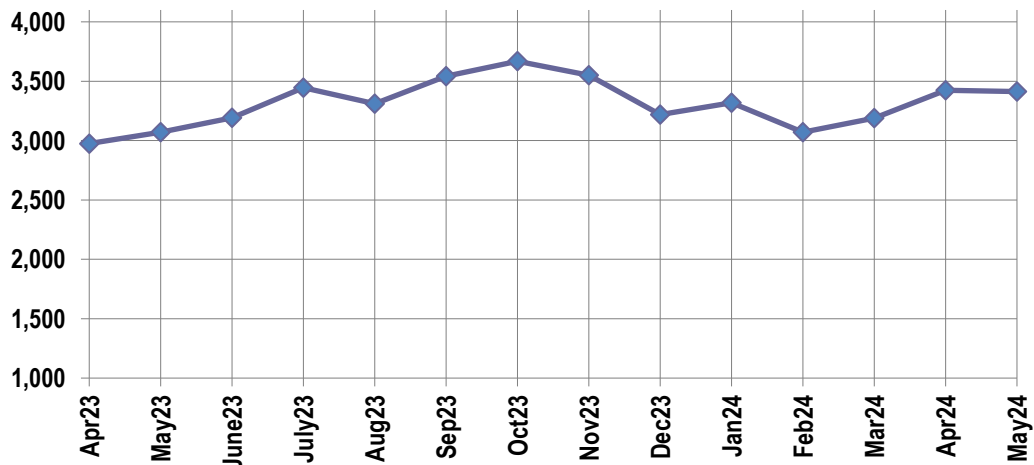
May 2024

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

Active Listings		
	Units	Ave. List Price
Single Family	3,128	\$410,859
Condo/Co-op	235	\$275,586
Duplex	49	\$209,293
Market Total	3,412	\$398,647

Pending Sales		
	Units	Ave. List Price
Single Family	1,650	\$363,775
Condo/Co-op	61	\$264,849
Duplex	26	\$156,569
Market Total	1,737	\$357,050

	May Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	31	38	-18.4%	173	180	-3.9%



### Inventory

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
Mar-23	2,804	Mar-24	3,189
Apr-23	2,975	Apr-24	3,425
May-23	3,070	May-24	3,412

		May Total Sales			May Existing Sales			May New Home Sales			May Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Frayser	Units	83	90	-7.8%	83	89	-6.7%		1		2		
	Median Sales Price	\$107,000	\$95,000	12.6%	\$107,000	\$95,000	12.6%						
	Ave. Sales Price	\$119,353	\$97,584	22.3%	\$119,353	\$96,798	23.3%		\$167,500		\$63,000		
Raleigh/ Cov. Pike	Units	79	70	12.9%	79	70	12.9%				1		
	Median Sales Price	\$155,000	150,000	3.3%	\$155,000	150,000	3.3%						
	Ave. Sales Price	\$153,581	\$151,036	1.7%	\$153,581	\$151,036	1.7%				\$18,900		
Downtown	Units	26	25	4.0%	26	24	8.3%		1				
	Median Sales Price	\$185,000	\$320,000	-42.2%	\$185,000	\$335,000	-44.8%						
	Ave. Sales Price	\$217,865	\$335,480	-35.1%	\$217,865	\$341,000	-36.1%		\$203,000				
Midtown	Units	76	76	0.0%	75	76	-1.3%	1			1	2	-50.0%
	Median Sales Price	\$185,500	\$240,750	-22.9%	\$187,000	\$240,750	-22.3%						
	Ave. Sales Price	\$223,732	\$261,110	-14.3%	\$224,448	\$261,110	-14.0%	\$170,000			\$201,763	\$36,630	450.8%
S. Memphis	Units	76	71	7.0%	76	71	7.0%				2	1	100.0%
	Median Sales Price	\$57,000	\$70,000	-18.6%	\$57,000	\$70,000	-18.6%						
	Ave. Sales Price	\$72,313	\$83,520	-13.4%	\$72,313	\$83,520	-13.4%				\$104,500	\$13,501	674.0%
Berclair/ Highland Heights	Units	64	39	64.1%	61	39	56.4%	3				1	
	Median Sales Price	\$106,500	\$95,000	12.1%	\$102,500	\$95,000	7.9%						
	Ave. Sales Price	\$118,926	\$102,183	16.4%	\$117,152	\$102,183	14.6%	\$155,000				\$48,500	
E. Memphis	Units	228	220	3.6%	223	220	1.4%	5			1		
	Median Sales Price	\$229,000	\$268,250	-14.6%	\$231,221	\$268,250	-13.8%	\$155,000					
	Ave. Sales Price	\$336,794	\$337,940	-0.3%	\$337,995	\$337,940	0.0%	\$283,252			\$159,900		
Whitehaven	Units	72	84	-14.3%	72	84	-14.3%				2	1	100.0%
	Median Sales Price	\$110,500	\$114,700	-3.7%	\$110,500	\$114,700	-3.7%						
	Ave. Sales Price	\$107,762	\$116,027	-7.1%	\$107,762	\$116,027	-7.1%				\$95,202	\$120,000	-20.7%
Parkway Village/ Oakhaven	Units	46	32	43.8%	46	32	43.8%						
	Median Sales Price	\$120,000	\$119,500	0.4%	\$120,000	\$119,500	0.4%						
	Ave. Sales Price	\$113,058	\$136,046	-16.9%	\$113,058	\$136,046	-16.9%						
Hickory Hill	Units	90	78	15.4%	89	76	17.1%	1	2	-50.0%		1	
	Median Sales Price	\$197,500	\$158,500	24.6%	\$195,000	\$154,000	26.6%						
	Ave. Sales Price	\$206,561	\$164,464	25.6%	\$203,825	\$161,688	26.1%	\$450,000	\$269,950	66.7%		\$31,000	
Southwind	Units	4	11	-63.6%	4	11	-63.6%						
	Median Sales Price	\$292,456	\$300,000	-2.5%	\$292,456	\$300,000	-2.5%						
	Ave. Sales Price	\$285,728	\$293,609	-2.7%	\$285,728	\$293,609	-2.7%						

		May Total Sales			May Existing Sales			May New Home Sales			May Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	140	129	8.5%	136	122	11.5%	4	7	-42.9%	1	1	0.0%
	Median Sales Price	\$277,500	\$275,000	0.9%	\$271,500	\$274,950	-1.3%	\$355,251	\$385,000	-7.7%			
	Ave. Sales Price	\$309,599	\$295,701	4.7%	\$306,974	\$290,527	5.7%	\$398,851	\$385,866	3.4%	\$215,000	\$270,000	-20.4%
Bartlett	Units	84	64	31.3%	77	62	24.2%	7	2	250.0%	1		
	Median Sales Price	\$335,000	\$307,500	8.9%	\$315,000	\$304,950	3.3%	\$366,304					
	Ave. Sales Price	\$341,198	\$313,976	8.7%	\$334,523	\$312,962	6.9%	\$414,621	\$345,400	20.0%	\$310,000		
G'town	Units	73	42	73.8%	73	42	73.8%						
	Median Sales Price	\$430,000	\$472,500	-9.0%	\$430,000	\$472,500	-9.0%						
	Ave. Sales Price	\$527,214	\$538,209	-2.0%	\$527,214	\$538,209	-2.0%						
Collierville	Units	79	77	2.6%	68	64	6.3%	11	13	-15.4%			
	Median Sales Price	\$540,000	\$530,000	1.9%	\$455,000	\$524,975	-13.3%	\$689,900	\$748,698	-7.9%			
	Ave. Sales Price	\$540,494	\$567,005	-4.7%	\$511,578	\$522,132	-2.0%	\$719,246	\$787,920	-8.7%			
Lakeland	Units	31	16	93.8%	26	9	188.9%	5	7	-28.6%		1	
	Median Sales Price	\$434,000	\$601,541	-27.9%	\$386,750	\$415,000	-6.8%	\$639,900	\$670,318	-4.5%			
	Ave. Sales Price	\$450,053	\$556,208	-19.1%	\$410,415	\$478,489	-14.2%	\$656,171	\$656,133	0.0%		\$705,800	
Arlington	Units	31	24	29.2%	26	18	44.4%	5	6	-16.7%			
	Median Sales Price	\$484,950	\$414,586	17.0%	\$490,000	\$386,000	26.9%	\$474,950	\$551,265	-13.8%			
	Ave. Sales Price	\$577,000	\$428,365	34.7%	\$595,858	\$385,032	54.8%	\$478,940	\$558,363	-14.2%			
Millington	Units	23	20	15.0%	22	20	10.0%	1					
	Median Sales Price	\$244,000	\$209,450	16.5%	\$239,500	\$209,450	14.3%						
	Ave. Sales Price	\$262,386	\$231,195	13.5%	\$259,949	\$231,195	12.4%	\$315,990					
Shelby County	Units	1,272	1,158	9.8%	1,232	1,119	10.1%	40	39	2.6%	11	8	37.5%
	Median Sales Price	\$217,900	\$210,000	3.8%	\$211,825	\$206,000	2.8%	\$502,425	\$527,500	-4.8%	\$106,000	\$55,030	92.6%
	Ave. Sales Price	\$279,753	\$267,976	4.4%	\$272,247	\$257,219	5.8%	\$510,932	\$576,624	-11.4%	\$130,088	\$157,758	-17.5%
Fayette County	Units	87	65	33.8%	61	43	41.9%	26	22	18.2%		2	
	Median Sales Price	\$380,000	\$340,000	11.8%	\$349,900	\$340,000	2.9%	\$400,500	\$345,440	15.9%			
	Ave. Sales Price	\$393,445	\$385,272	2.1%	\$371,170	\$382,135	-2.9%	\$445,707	\$391,402	13.9%		\$35,500	
Tipton County	Units	51	83	-38.6%	43	73	-41.1%	8	10	-20.0%		1	
	Median Sales Price	\$260,000	\$261,000	-0.4%	\$240,000	\$248,000	-3.2%	\$404,450	\$339,990	19.0%			
	Ave. Sales Price	\$253,205	\$263,095	-3.8%	\$222,928	\$250,563	-11.0%	\$415,947	\$354,575	17.3%		\$69,000	

		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
Fraser	Units	415	416	-0.2%	414	407	1.7%	1	9	-88.9%	6	2	200.0%
	Median Sales Price	\$100,000	\$93,700	6.7%	\$99,950	\$92,000	8.6%		\$160,000		\$79,775		
	Ave. Sales Price	\$111,851	\$99,726	12.2%	\$111,739	\$98,028	14.0%	\$158,000	\$176,556	-10.5%	\$114,475	\$66,200	72.9%
Raleigh/ Cov. Pike	Units	350	293	19.5%	349	291	19.9%	1	2	-50.0%	4	3	33.3%
	Median Sales Price	\$145,000	148,000	-2.0%	\$145,000	148,000	-2.0%				\$97,000	\$130,000	-25.4%
	Ave. Sales Price	\$148,236	\$151,109	-1.9%	\$148,188	\$150,662	-1.6%	\$165,000	\$216,250	-23.7%	\$111,350	\$133,898	-16.8%
Downtown	Units	179	138	29.7%	179	135	32.6%		3		1	1	0.0%
	Median Sales Price	\$124,000	\$292,450	-57.6%	\$124,000	\$294,900	-58.0%		\$203,000				
	Ave. Sales Price	\$198,375	\$315,642	-37.2%	\$198,375	\$316,153	-37.3%		\$292,667		\$39,900	\$20,000	99.5%
Midtown	Units	360	347	3.7%	357	346	3.2%	3	1	200.0%	4	6	-33.3%
	Median Sales Price	\$170,000	\$192,500	-11.7%	\$170,000	\$193,250	-12.0%	\$150,000			\$146,006	\$23,300	526.6%
	Ave. Sales Price	\$214,511	\$226,856	-5.4%	\$215,081	\$227,107	-5.3%	\$146,667	\$140,000	4.8%	\$129,592	\$28,227	359.1%
S. Memphis	Units	489	380	28.7%	486	379	28.2%	3	1	200.0%	12	7	71.4%
	Median Sales Price	\$66,500	\$65,000	2.3%	\$66,000	\$65,000	1.5%	\$180,000			\$91,642	\$30,000	205.5%
	Ave. Sales Price	\$76,961	\$76,149	1.1%	\$76,229	\$75,836	0.5%	\$195,667	\$194,900	0.4%	\$94,966	\$26,514	258.2%
Berclair/ Highland Heights	Units	288	206	39.8%	284	205	38.5%	4	1	300.0%	1	4	-75.0%
	Median Sales Price	\$95,000	\$94,950	0.1%	\$95,000	\$94,900	0.1%	\$155,000				\$71,750	
	Ave. Sales Price	\$105,055	\$99,911	5.1%	\$103,665	\$99,691	4.0%	\$203,750	\$145,000	40.5%	\$187,500	\$67,850	176.3%
E. Memphis	Units	954	910	4.8%	944	902	4.7%	10	8	25.0%	3	2	50.0%
	Median Sales Price	\$215,000	\$225,000	-4.4%	\$215,000	\$224,500	-4.2%	\$282,500	\$614,500	-54.0%	\$159,900		
	Ave. Sales Price	\$282,144	\$281,705	0.2%	\$280,954	\$279,044	0.7%	\$394,466	\$581,731	-32.2%	\$134,437	\$143,200	-6.1%
Whitehaven	Units	349	311	12.2%	348	309	12.6%	1	2	-50.0%	6	1	500.0%
	Median Sales Price	\$115,000	\$115,000	0.0%	\$114,950	\$115,000	0.0%				\$130,252		
	Ave. Sales Price	\$119,609	\$115,845	3.2%	\$119,295	\$115,640	3.2%	\$229,000	\$147,500	55.3%	\$131,901	\$120,000	9.9%
Parkway Village/ Oakhaven	Units	217	185	17.3%	217	184	17.9%		1		1		
	Median Sales Price	\$120,000	\$115,910	3.5%	\$120,000	\$115,330	4.0%						
	Ave. Sales Price	\$125,846	\$122,503	2.7%	\$125,846	\$122,000	3.2%		\$215,000		\$76,000		
Hickory Hill	Units	406	336	20.8%	395	327	20.8%	11	9	22.2%	5	3	66.7%
	Median Sales Price	\$181,500	\$165,000	10.0%	\$179,900	\$162,900	10.4%	\$383,995	\$359,900	6.7%	\$199,000	\$35,500	460.6%
	Ave. Sales Price	\$189,734	\$172,127	10.2%	\$184,384	\$167,572	10.0%	\$381,827	\$337,611	13.1%	\$221,300	\$133,833	65.4%
Southwind	Units	21	45	-53.3%	21	35	-40.0%		10			2	
	Median Sales Price	\$368,000	\$313,575	17.4%	\$368,000	\$309,300	19.0%		\$322,825				
	Ave. Sales Price	\$525,334	\$354,256	48.3%	\$525,334	\$363,084	44.7%		\$323,360			\$286,000	

		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	612	607	0.8%	598	562	6.4%	14	45	-68.9%	3	1	200.0%
	Median Sales Price	\$270,000	\$269,900	0.0%	\$268,000	\$260,000	3.1%	\$374,950	\$394,900	-5.1%	\$253,000		
	Ave. Sales Price	\$296,519	\$288,203	2.9%	\$294,077	\$277,803	5.9%	\$400,842	\$418,096	-4.1%	\$242,667	\$270,000	-10.1%
Bartlett	Units	327	302	8.3%	300	296	1.4%	27	6	350.0%	1	1	0.0%
	Median Sales Price	\$315,000	\$293,950	7.2%	\$307,000	\$291,850	5.2%	\$366,304	\$345,900	5.9%			
	Ave. Sales Price	\$330,804	\$301,791	9.6%	\$323,179	\$299,892	7.8%	\$415,531	\$395,468	5.1%	\$310,000	\$235,900	31.4%
G'town	Units	248	199	24.6%	247	198	24.7%	1	1	0.0%	1	1	0.0%
	Median Sales Price	\$446,500	\$440,000	1.5%	\$443,500	\$439,000	1.0%						
	Ave. Sales Price	\$519,098	\$541,221	-4.1%	\$516,645	\$538,399	-4.0%	\$1,125,000	\$1,100,000	2.3%	\$577,500	\$498,000	16.0%
Collierville	Units	326	307	6.2%	259	252	2.8%	67	55	21.8%			
	Median Sales Price	\$521,729	\$500,000	4.3%	\$465,000	\$450,000	3.3%	\$658,000	\$748,698	-12.1%			
	Ave. Sales Price	\$550,701	\$540,143	2.0%	\$510,320	\$486,153	5.0%	\$706,801	\$787,515	-10.2%			
Lakeland	Units	116	90	28.9%	93	61	52.5%	23	29	-20.7%		1	
	Median Sales Price	\$429,625	\$531,950	-19.2%	\$363,500	\$430,000	-15.5%	\$644,800	\$652,000	-1.1%			
	Ave. Sales Price	\$458,864	\$511,079	-10.2%	\$409,767	\$439,908	-6.9%	\$657,387	\$660,784	-0.5%		\$705,800	
Arlington	Units	110	108	1.9%	81	72	12.5%	29	36	-19.4%			
	Median Sales Price	\$497,475	\$459,875	8.2%	\$475,250	\$393,499	20.8%	\$525,065	\$518,551	1.3%			
	Ave. Sales Price	\$508,134	\$450,648	12.8%	\$498,464	\$404,131	23.3%	\$535,145	\$543,683	-1.6%			
Millington	Units	106	96	10.4%	87	80	8.8%	19	16	18.8%	1		
	Median Sales Price	\$244,500	\$211,500	15.6%	\$200,000	\$195,000	2.6%	\$306,990	\$298,490	2.8%			
	Ave. Sales Price	\$248,283	\$229,619	8.1%	\$235,577	\$211,970	11.1%	\$306,464	\$317,861	-3.6%	\$141,750		
Shelby County	Units	5,776	5,215	10.8%	5,566	4,980	11.8%	210	235	-10.6%	49	35	40.0%
	Median Sales Price	\$189,900	\$195,000	-2.6%	\$182,500	\$184,250	-0.9%	\$522,639	\$492,085	6.2%	\$115,000	\$48,500	137.1%
	Ave. Sales Price	\$248,135	\$248,877	-0.3%	\$237,465	\$235,672	0.8%	\$530,940	\$528,721	0.4%	\$143,333	\$120,459	19.0%
Fayette County	Units	334	277	20.6%	240	180	33.3%	94	97	-3.1%	3	4	-25.0%
	Median Sales Price	\$365,750	\$359,900	1.6%	\$339,950	\$322,500	5.4%	\$395,628	\$385,000	2.8%	\$95,000	\$40,500	134.6%
	Ave. Sales Price	\$382,306	\$379,962	0.6%	\$366,655	\$358,971	2.1%	\$422,264	\$418,915	0.8%	\$100,333	\$86,500	16.0%
Tipton County	Units	290	332	-12.7%	260	299	-13.0%	30	33	-9.1%	3	9	-66.7%
	Median Sales Price	\$261,500	\$248,950	5.0%	\$250,000	\$235,000	6.4%	\$387,450	\$385,000	0.6%	\$150,000	\$110,277	36.0%
	Ave. Sales Price	\$255,986	\$250,271	2.3%	\$239,205	\$234,373	2.1%	\$401,428	\$394,313	1.8%	\$122,867	\$165,697	-25.8%



## ***NEWS RELEASE***

**FOR IMMEDIATE RELEASE**

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### **May Market Report**

MEMPHIS, Tenn., June 12, 2024 – Memphis-area home sales for May increased 8.0 percent from a year ago, with 1,410 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were up 2.2 percent from April, when there were 1,380 total sales. Average sales price from May-to-May was up 4.4 percent, at \$285,607. Inventory decreased 0.4 percent, with 3,412 units listed for sale. Sales volume YTD increased 10.1 percent, to \$1.64 billion.

### **May Comparison**

	<b>2024</b>	<b>2023</b>	<b>% Change</b>
<b>Total Home Sales</b>	1,410	1,306	8.0%
<b>Median Sales Price</b>	\$229,862	\$225,000	2.2%
<b>Average Sales Price</b>	\$285,607	\$273,504	4.4%
<b>Monthly Sales Volume</b>	\$402.7 million	\$357.2 million	12.7%

### **Year-to-Date Comparison**

	<b>2024</b>	<b>2023</b>	<b>% Change</b>
<b>Total Home Sales</b>	6,400	5,824	9.9%
<b>Median Sales Price</b>	\$200,000	\$205,000	-2.4%
<b>Average Sales Price</b>	\$255,493	\$255,192	0.1%
<b>Monthly Sales Volume</b>	\$1.64 billion	\$1.49 billion	10.1%

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

“Sales were up 8 percent from May of 2023, and they are up even more year-to-date,” said MAAR President Scott Bettis. “Monthly sales volume for the year is also substantially higher.”

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](http://www.maar.org).

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