

Sales Summary

	June Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,580	1,790	-11.7%	7,984	7,614	4.9%
Median Sales Price	\$230,000	\$240,000	-4.2%	\$208,875	\$215,000	-2.8%
Average Sales Price	\$296,816	\$289,854	2.4%	\$263,668	\$263,340	0.1%

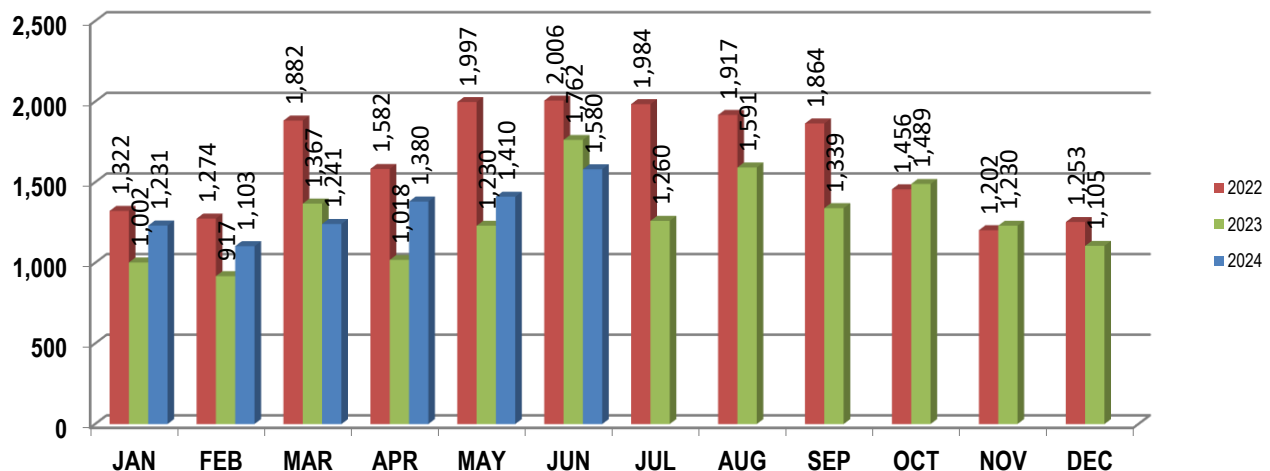
	June Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,503	1,695	-11.3%	7,571	7,154	5.8%
Median Sales Price	\$220,000	\$232,000	-5.2%	\$195,000	\$202,000	-3.5%
Average Sales Price	\$285,530	\$278,981	2.3%	\$251,091	\$248,981	0.8%

	June New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	77	95	-18.9%	413	460	-10.2%
Median Sales Price	\$429,000	\$411,850	4.2%	\$449,950	\$439,450	2.4%
Average Sales Price	\$517,108	\$483,853	6.9%	\$494,226	\$486,658	1.6%

	June Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	10	14	-28.6%	65	62	4.8%
Median Sales Price	\$155,500	\$150,000	3.7%	\$125,000	\$71,700	74.3%
Average Sales Price	\$209,859	\$177,866	18.0%	\$150,639	\$137,798	9.3%

	June Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,570	1,776	-11.6%	7,919	7,552	4.9%
Median Sales Price	\$230,000	\$243,000	-5.3%	\$210,000	\$215,000	-2.3%
Average Sales Price	\$297,370	\$290,736	2.3%	\$264,596	\$264,371	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

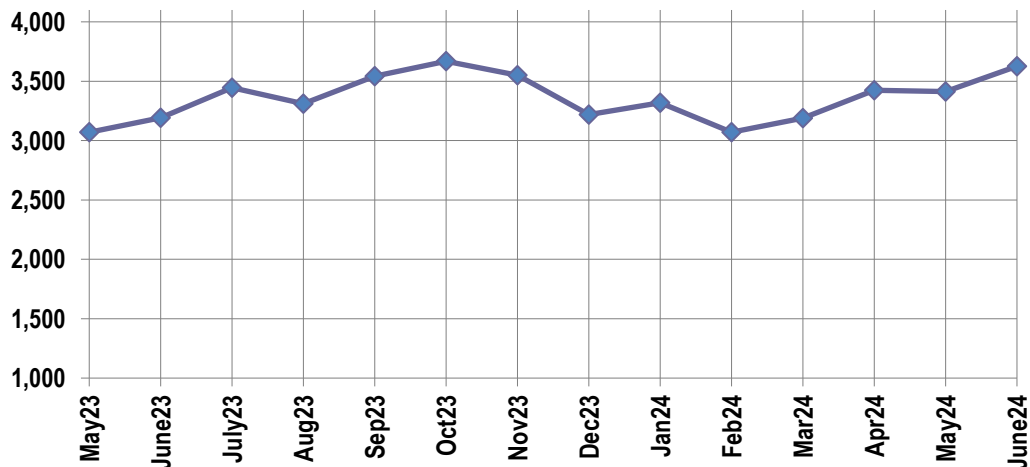
June 2024

Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings		
	Units	Ave. List Price
Single Family	3,322	\$409,404
Condo/Co-op	244	\$283,787
Duplex	61	\$194,625
Market Total	3,627	\$397,338

Pending Sales		
	Units	Ave. List Price
Single Family	1,638	\$360,189
Condo/Co-op	61	\$221,395
Duplex	20	\$147,159
Market Total	1,719	\$352,786

	June Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	31	26	19.2%	203	206	-1.5%



Inventory

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
Jun-23	3,192	Jun-24	3,627

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Frayser	Units	84	96	-12.5%	84	94	-10.6%		2				
	Median Sales Price	\$95,500	\$82,750	15.4%	\$95,500	\$81,250	17.5%						
	Ave. Sales Price	\$112,506	\$100,693	11.7%	\$112,506	\$99,814	12.7%		\$142				
Raleigh/ Cov. Pike	Units	77	96	-19.8%	77	95	-18.9%		1		1	1	0.0%
	Median Sales Price	\$150,000	\$152,500	-1.6%	\$150,000	\$153,000	-2.0%						
	Ave. Sales Price	\$152,072	\$157,984	-3.7%	\$152,072	\$158,068	-3.8%		\$150,000		\$125,000	\$180,000	-30.6%
Downtown	Units	38	49	-22.4%	37	47	-21.3%	1	2	-50.0%			
	Median Sales Price	\$201,000	\$322,000	-37.6%	\$185,000	\$325,000	-43.1%						
	Ave. Sales Price	\$322,013	\$312,968	2.9%	\$323,959	\$319,924	1.3%	\$250,000	\$149,500	67.2%			
Midtown	Units	81	97	-16.5%	81	96	-15.6%		1			3	
	Median Sales Price	\$195,000	\$237,000	-17.7%	\$195,000	\$236,000	-17.4%					\$100,000	
	Ave. Sales Price	\$246,234	\$247,220	-0.4%	\$246,234	\$245,222	0.4%		\$439,000			\$97,333	
S. Memphis	Units	112	91	23.1%	111	90	23.3%	1	1	0.0%	1	3	-66.7%
	Median Sales Price	\$74,583	\$60,000	24.3%	\$74,167	\$60,000	23.6%					\$27,000	
	Ave. Sales Price	\$88,987	\$73,218	21.5%	\$88,482	\$72,198	22.6%	\$145,000	\$165,000	-12.1%	\$25,500	\$42,333	-39.8%
Berclair/ Highland Heights	Units	63	63	0.0%	62	63	-1.6%	1			1		
	Median Sales Price	\$108,000	\$115,000	-6.1%	\$107,500	\$115,000	-6.5%						
	Ave. Sales Price	\$113,126	\$112,143	0.9%	\$112,450	\$112,143	0.3%	\$155,000			\$67,090		
E. Memphis	Units	267	284	-6.0%	263	283	-7.1%	4	1	300.0%	2	1	100.0%
	Median Sales Price	\$245,000	\$251,250	-2.5%	\$245,000	\$250,000	-2.0%	\$622,000					
	Ave. Sales Price	\$336,455	\$303,298	10.9%	\$333,763	\$302,620	10.3%	\$513,494	\$495,000	3.7%	\$156,045	\$451,250	-65.4%
Whitehaven	Units	92	89	3.4%	92	88	4.5%		1			2	
	Median Sales Price	\$109,900	\$119,000	-7.6%	\$109,900	\$119,500	-8.0%						
	Ave. Sales Price	\$116,676	\$127,255	-8.3%	\$116,676	\$128,247	-9.0%		\$40,000			\$113,050	
Parkway Village/ Oakhaven	Units	56	57	-1.8%	56	57	-1.8%						
	Median Sales Price	\$137,450	\$112,000	22.7%	\$137,450	\$112,000	22.7%						
	Ave. Sales Price	\$134,392	\$111,112	21.0%	\$134,392	\$111,112	21.0%						
Hickory Hill	Units	89	127	-29.9%	87	123	-29.3%	2	4	-50.0%	3	1	200.0%
	Median Sales Price	\$205,000	\$195,000	5.1%	\$205,000	\$190,000	7.9%		\$373,950		\$156,000		
	Ave. Sales Price	\$199,686	\$198,469	0.6%	\$196,634	\$194,616	1.0%	\$332,450	\$316,950	4.9%	\$228,667	\$247,879	-7.8%
Southwind	Units	12	10	20.0%	12	9	33.3%		1				
	Median Sales Price	\$332,500	\$322,379	3.1%	\$332,500	\$316,000	5.2%						
	Ave. Sales Price	\$465,404	\$400,298	16.3%	\$465,404	\$408,247	14.0%		\$328,758				

		June Total Sales			June Existing Sales			June New Home Sales			June Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	135	194	-30.4%	132	182	-27.5%	3	12	-75.0%			
	Median Sales Price	\$270,000	\$285,000	-5.3%	\$267,500	\$279,000	-4.1%	\$395,000	\$381,066	3.7%			
	Ave. Sales Price	\$320,492	\$309,038	3.7%	\$318,634	\$303,220	5.1%	\$402,267	\$397,278	1.3%			
Bartlett	Units	67	97	-30.9%	67	95	-29.5%		2				
	Median Sales Price	\$334,750	\$305,000	9.8%	\$334,750	\$305,000	9.8%						
	Ave. Sales Price	\$337,294	\$308,947	9.2%	\$337,294	\$308,264	9.4%		\$341,400				
G'town	Units	81	99	-18.2%	79	96	-17.7%	2	3	-33.3%			
	Median Sales Price	\$472,000	\$485,000	-2.7%	\$471,500	\$478,250	-1.4%		\$1,347,000				
	Ave. Sales Price	\$598,814	\$617,058	-3.0%	\$579,278	\$590,695	-1.9%	\$1,370,500	\$1,460,667	-6.2%			
Collierville	Units	99	120	-17.5%	88	103	-14.6%	11	17	-35.3%	1		
	Median Sales Price	\$515,000	\$520,500	-1.1%	\$504,950	\$510,000	-1.0%	\$720,000	\$799,000	-9.9%			
	Ave. Sales Price	\$581,327	\$590,181	-1.5%	\$552,454	\$566,291	-2.4%	\$812,313	\$734,928	10.5%	\$632,000		
Lakeland	Units	37	29	27.6%	31	26	19.2%	6	3	100.0%			
	Median Sales Price	\$520,000	\$495,000	5.1%	\$437,000	\$477,500	-8.5%	\$641,301	\$642,600	-0.2%			
	Ave. Sales Price	\$519,526	\$513,029	1.3%	\$495,160	\$496,475	-0.3%	\$645,419	\$656,498	-1.7%			
Arlington	Units	34	28	21.4%	25	22	13.6%	9	6	50.0%			
	Median Sales Price	\$507,750	\$476,180	6.6%	\$505,000	\$432,250	16.8%	\$536,850	\$552,535	-2.8%			
	Ave. Sales Price	\$511,453	\$457,054	11.9%	\$496,976	\$432,518	14.9%	\$551,667	\$547,021	0.8%			
Millington	Units	31	26	19.2%	21	24	-12.5%	10	2	400.0%			
	Median Sales Price	\$270,000	\$215,000	25.6%	\$201,280	\$194,000	3.8%	\$337,490					
	Ave. Sales Price	\$268,045	\$241,864	10.8%	\$237,737	\$234,651	1.3%	\$331,690	\$328,425	1.0%			
Shelby County	Units	1,434	1,630	-12.0%	1,385	1,571	-11.8%	49	59	-16.9%	8	11	-27.3%
	Median Sales Price	\$218,250	\$232,500	-6.1%	\$210,000	\$227,000	-7.5%	\$529,689	\$474,000	11.7%	\$155,500	\$100,000	55.5%
	Ave. Sales Price	\$290,666	\$285,335	1.9%	\$280,623	\$275,871	1.7%	\$574,521	\$537,338	6.9%	\$222,574	\$138,566	60.6%
Fayette County	Units	81	67	20.9%	62	42	47.6%	19	25	-24.0%		1	
	Median Sales Price	\$343,990	\$372,990	-7.8%	\$329,500	\$344,750	-4.4%	\$357,900	\$384,900	-7.0%			
	Ave. Sales Price	\$416,473	\$434,285	-4.1%	\$413,729	\$450,261	-8.1%	\$425,426	\$407,445	4.4%		\$261,000	
Tipton County	Units	65	93	-30.1%	56	82	-31.7%	9	11	-18.2%	2	2	0.0%
	Median Sales Price	\$287,000	\$265,000	8.3%	\$265,750	\$252,500	5.2%	\$364,900	\$385,000	-5.2%			
	Ave. Sales Price	\$283,384	\$264,997	6.9%	\$264,951	\$250,826	5.6%	\$398,074	\$370,633	7.4%	\$159,000	\$352,450	-54.9%

		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
Frayser	Units	499	512	-2.5%	498	501	-0.6%	1	11	-90.9%	6	2	200.0%
	Median Sales Price	\$99,500	\$90,750	9.6%	\$99,250	\$90,000	10.3%		\$157,000		\$79,775		
	Ave. Sales Price	\$111,961	\$99,908	12.1%	\$111,868	\$98,363	13.7%	\$158,000	\$170,273	-7.2%	\$114,475	\$66,200	72.9%
Raleigh/ Cov. Pike	Units	427	389	9.8%	426	386	10.4%	1	3	-66.7%	5	4	25.0%
	Median Sales Price	\$145,000	150,000	-3.3%	\$145,000	149,900	-3.3%		\$182,500		\$115,000	\$155,000	-25.8%
	Ave. Sales Price	\$148,927	\$152,806	-2.5%	\$148,890	\$152,484	-2.4%	\$165,000	\$194,167	-15.0%	\$114,080	\$145,424	-21.6%
Downtown	Units	218	187	16.6%	217	182	19.2%	1	5	-80.0%	1	1	0.0%
	Median Sales Price	\$148,450	\$299,900	-50.5%	\$147,900	\$300,250	-50.7%		\$160,000				
	Ave. Sales Price	\$219,071	\$314,942	-30.4%	\$218,929	\$317,127	-31.0%	\$250,000	\$235,400	6.2%	\$39,900	\$20,000	99.5%
Midtown	Units	441	444	-0.7%	438	442	-0.9%	3	2	50.0%	4	9	-55.6%
	Median Sales Price	\$177,352	\$206,000	-13.9%	\$180,000	\$206,000	-12.6%	\$150,000			\$146,006	\$40,000	265.0%
	Ave. Sales Price	\$220,337	\$231,305	-4.7%	\$220,842	\$231,042	-4.4%	\$146,667	\$289,500	-49.3%	\$129,592	\$51,262	152.8%
S. Memphis	Units	601	471	27.6%	597	469	27.3%	4	2	100.0%	13	10	30.0%
	Median Sales Price	\$68,000	\$65,000	4.6%	\$67,500	\$65,000	3.8%	\$162,500			\$85,285	\$28,500	199.2%
	Ave. Sales Price	\$79,202	\$75,583	4.8%	\$78,507	\$75,138	4.5%	\$183,000	\$179,950	1.7%	\$89,623	\$31,260	186.7%
Berclair/ Highland Heights	Units	351	269	30.5%	346	268	29.1%	5	1	400.0%	2	4	-50.0%
	Median Sales Price	\$99,000	\$95,000	4.2%	\$97,787	\$95,000	2.9%	\$155,000				\$71,750	
	Ave. Sales Price	\$106,504	\$102,776	3.6%	\$105,239	\$102,619	2.6%	\$194,000	\$145,000	33.8%	\$127,295	\$67,850	87.6%
E. Memphis	Units	1,221	1,194	2.3%	1,207	1,185	1.9%	14	9	55.6%	5	3	66.7%
	Median Sales Price	\$220,000	\$230,000	-4.3%	\$220,000	\$230,000	-4.3%	\$437,500	\$495,000	-11.6%	\$159,900	\$191,400	-16.5%
	Ave. Sales Price	\$294,020	\$286,841	2.5%	\$292,461	\$284,675	2.7%	\$428,474	\$572,094	-25.1%	\$143,080	\$245,883	-41.8%
Whitehaven	Units	441	400	10.3%	440	397	10.8%	1	3	-66.7%	6	3	100.0%
	Median Sales Price	\$114,600	\$115,000	-0.3%	\$114,370	\$115,000	-0.5%				\$130,252	\$120,000	8.5%
	Ave. Sales Price	\$118,998	\$118,384	0.5%	\$118,747	\$118,434	0.3%	\$229,000	\$111,667	105.1%	\$131,901	\$115,367	14.3%
Parkway Village/ Oakhaven	Units	273	242	12.8%	273	241	13.3%		1		1		
	Median Sales Price	\$122,000	\$114,825	6.2%	\$122,000	\$114,750	6.3%						
	Ave. Sales Price	\$127,599	\$119,820	6.5%	\$127,599	\$119,425	6.8%		\$215,000		\$76,000		
Hickory Hill	Units	496	463	7.1%	482	450	7.1%	14	13	7.7%	8	4	100.0%
	Median Sales Price	\$185,000	\$173,200	6.8%	\$181,500	\$171,139	6.1%	\$381,947	\$359,900	6.1%	\$197,000	\$141,689	39.0%
	Ave. Sales Price	\$192,024	\$179,352	7.1%	\$186,595	\$174,964	6.6%	\$378,928	\$331,254	14.4%	\$224,062	\$162,345	38.0%
Southwind	Units	33	55	-40.0%	33	44	-25.0%		11			2	
	Median Sales Price	\$350,000	\$314,999	11.1%	\$350,000	\$309,650	13.0%		\$323,575				
	Ave. Sales Price	\$503,541	\$362,628	38.9%	\$503,541	\$372,322	35.2%		\$323,851			\$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	747	801	-6.7%	730	744	-1.9%	17	57	-70.2%	3	1	200.0%
	Median Sales Price	\$270,000	\$274,900	-1.8%	\$268,000	\$265,000	1.1%	\$380,000	\$385,021	-1.3%	\$253,000		
	Ave. Sales Price	\$300,852	\$292,249	2.9%	\$298,517	\$284,020	5.1%	\$401,093	\$413,714	-3.1%	\$242,667	\$270,000	-10.1%
Bartlett	Units	394	399	-1.3%	367	391	-6.1%	27	8	237.5%	1	1	0.0%
	Median Sales Price	\$325,000	\$298,000	9.1%	\$312,000	\$295,000	5.8%	\$366,304	\$345,900	5.9%			
	Ave. Sales Price	\$331,908	\$303,531	9.3%	\$325,756	\$301,926	7.9%	\$415,531	\$381,951	8.8%	\$310,000	\$235,900	31.4%
G'town	Units	328	298	10.1%	325	294	10.5%	3	4	-25.0%	1	1	0.0%
	Median Sales Price	\$450,000	\$450,500	-0.1%	\$450,000	\$450,000	0.0%	\$1,250,000	\$1,331,000	-6.1%			
	Ave. Sales Price	\$540,016	\$566,415	-4.7%	\$533,105	\$555,475	-4.0%	\$1,288,667	\$1,370,500	-6.0%	\$577,500	\$498,000	16.0%
Collierville	Units	425	427	-0.5%	347	355	-2.3%	78	72	8.3%	1		
	Median Sales Price	\$520,000	\$510,000	2.0%	\$475,000	\$470,000	1.1%	\$669,599	\$755,404	-11.4%			
	Ave. Sales Price	\$557,835	\$554,205	0.7%	\$521,005	\$509,404	2.3%	\$721,681	\$775,099	-6.9%	\$632,000		
Lakeland	Units	153	119	28.6%	124	87	42.5%	29	32	-9.4%		1	
	Median Sales Price	\$437,000	\$525,000	-16.8%	\$372,500	\$450,000	-17.2%	\$644,800	\$651,440	-1.0%			
	Ave. Sales Price	\$473,534	\$511,555	-7.4%	\$431,115	\$456,813	-5.6%	\$654,911	\$660,382	-0.8%		\$705,800	
Arlington	Units	144	136	5.9%	106	94	12.8%	38	42	-9.5%			
	Median Sales Price	\$502,225	\$463,850	8.3%	\$480,000	\$403,500	19.0%	\$532,417	\$532,479	0.0%			
	Ave. Sales Price	\$508,918	\$451,967	12.6%	\$498,113	\$410,775	21.3%	\$539,058	\$544,160	-0.9%			
Millington	Units	137	122	12.3%	108	104	3.8%	29	18	61.1%	1		
	Median Sales Price	\$245,000	\$211,500	15.8%	\$200,640	\$195,000	2.9%	\$308,990	\$300,490	2.8%			
	Ave. Sales Price	\$252,755	\$232,229	8.8%	\$235,997	\$217,204	8.7%	\$315,163	\$319,035	-1.2%	\$141,750		
Shelby County	Units	7,211	6,845	5.3%	6,951	6,551	6.1%	260	294	-11.6%	57	46	23.9%
	Median Sales Price	\$195,000	\$204,000	-4.4%	\$187,255	\$195,000	-4.0%	\$522,639	\$485,000	7.8%	\$125,000	\$66,480	88.0%
	Ave. Sales Price	\$256,605	\$257,559	-0.4%	\$246,050	\$245,312	0.3%	\$538,804	\$530,450	1.6%	\$154,455	\$124,789	23.8%
Fayette County	Units	417	344	21.2%	304	222	36.9%	113	122	-7.4%	3	5	-40.0%
	Median Sales Price	\$362,990	\$359,945	0.8%	\$334,495	\$331,500	0.9%	\$389,900	\$384,900	1.3%	\$95,000	\$46,000	106.5%
	Ave. Sales Price	\$387,445	\$390,542	-0.8%	\$373,975	\$376,242	-0.6%	\$423,681	\$416,564	1.7%	\$100,333	\$121,400	-17.4%
Tipton County	Units	356	425	-16.2%	316	381	-17.1%	40	44	-9.1%	5	11	-54.5%
	Median Sales Price	\$265,000	\$250,000	6.0%	\$251,250	\$236,000	6.5%	\$387,450	\$385,000	0.6%	\$150,000	\$115,000	30.4%
	Ave. Sales Price	\$261,744	\$253,493	3.3%	\$243,767	\$237,914	2.5%	\$403,763	\$388,393	4.0%	\$137,320	\$199,652	-31.2%



NEWS RELEASE

FOR IMMEDIATE RELEASE

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June Market Report

MEMPHIS, Tenn., July 9, 2024 – Memphis-area home sales for June decreased 11.7 percent from a year ago, with 1,580 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were up 12.1 percent from May, when there were 1,410 total sales. Average sales price from June-to-June was up 2.4 percent, at \$296,816. Inventory increased 6.3 percent, with 3,627 units listed for sale. Sales volume YTD increased 5 percent, to \$2.10 billion.

June Comparison

	2024	2023	% Change
Total Home Sales	1,580	1,790	-11.7%
Median Sales Price	\$230,000	\$240,000	-4.2%
Average Sales Price	\$296,816	\$289,854	2.4%
Monthly Sales Volume	\$469.0 million	\$518.8 million	-9.5%

Year-to-Date Comparison

	2024	2023	% Change
Total Home Sales	7,984	7,614	4.9%
Median Sales Price	\$208,875	\$215,000	-2.8%
Average Sales Price	\$263,668	\$263,340	0.1%
Monthly Sales Volume	\$2.10 billion	\$2.00 billion	5.0%

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

“Sales were up 12.1 percent from last month,” said MAAR President Scott Bettis. “And there’s enough inventory for buyers to have a few options.”

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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