

Sales Summary

	August Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,460	1,595	-8.5%	10,905	10,474	4.1%
Median Sales Price	\$214,950	\$225,000	-4.5%	\$210,000	\$220,000	-4.5%
Average Sales Price	\$274,863	\$279,655	-1.7%	\$269,216	\$269,774	-0.2%

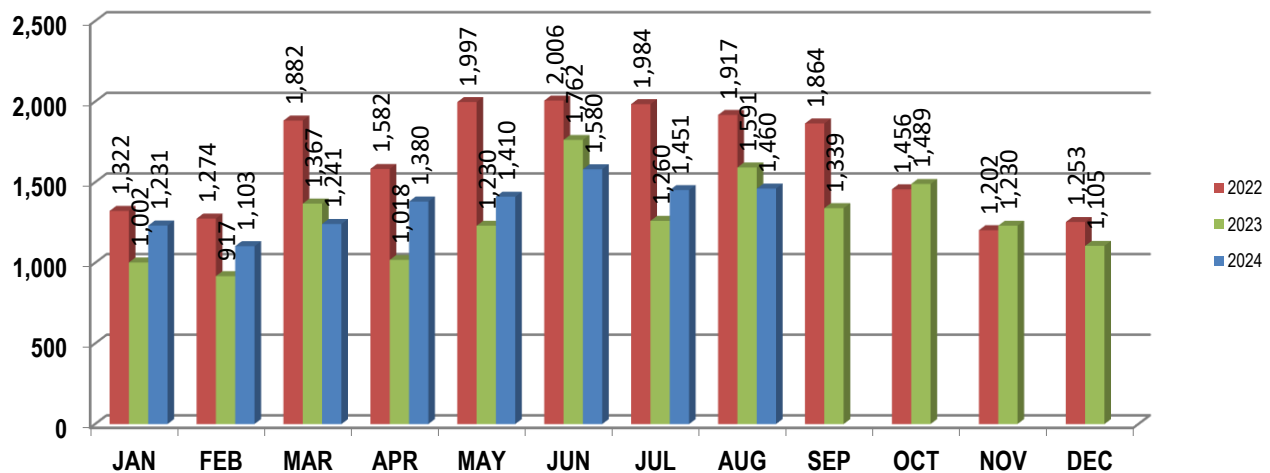
	August Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,377	1,514	-9.0%	10,330	9,867	4.7%
Median Sales Price	\$200,000	\$216,000	-7.4%	\$199,900	\$209,000	-4.4%
Average Sales Price	\$263,307	\$267,998	-1.8%	\$256,982	\$256,311	0.3%

	August New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	83	81	2.5%	575	607	-5.3%
Median Sales Price	\$429,000	\$394,900	8.6%	\$444,900	\$430,480	3.3%
Average Sales Price	\$466,584	\$497,533	-6.2%	\$489,012	\$488,620	0.1%

	August Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	7	10	-30.0%	84	80	5.0%
Median Sales Price	\$140,000	\$138,000	1.4%	\$127,500	\$85,897	48.4%
Average Sales Price	\$150,497	\$169,720	-11.3%	\$150,314	\$149,066	0.8%

	August Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,453	1,585	-8.3%	10,821	10,394	4.1%
Median Sales Price	\$215,000	\$227,000	-5.3%	\$214,000	\$220,000	-2.7%
Average Sales Price	\$275,462	\$280,349	-1.7%	\$270,139	\$270,703	-0.2%

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.





Memphis Area Home Sales Report

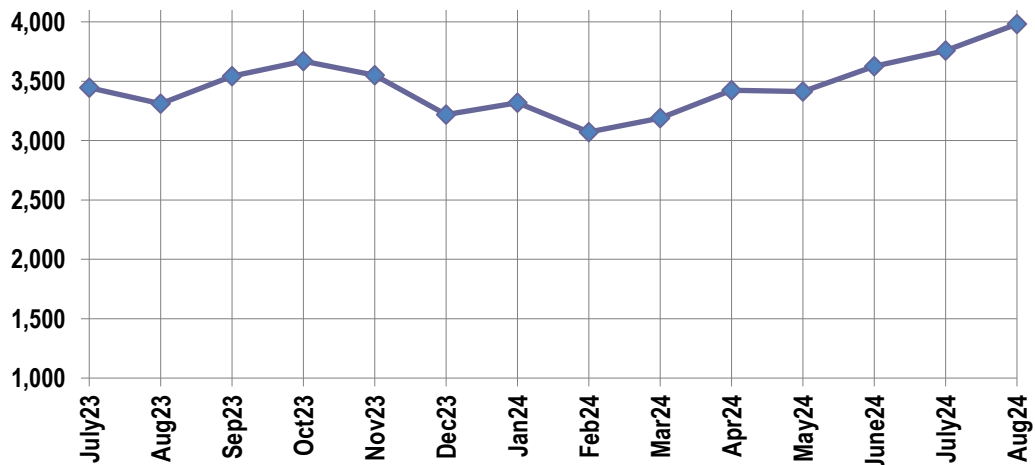
August 2024

Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings		
	Units	Ave. List Price
Single Family	3,659	\$415,387
Condo/Co-op	259	\$271,320
Duplex	63	\$196,590
Market Total	3,981	\$402,602

Pending Sales		
	Units	Ave. List Price
Single Family	1,290	\$323,699
Condo/Co-op	41	\$232,986
Duplex	14	\$174,242
Market Total	1,345	\$319,378

	August Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	44	38	15.8%	288	269	7.1%



Inventory

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
Jul-23	3,445	Jul-24	3,759
Aug-23	3,311	Aug-24	3,981

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Fraser	Units	88	110	-20.0%	86	103	-16.5%	2	7	-71.4%		3	
	Median Sales Price	\$92,222	\$83,750	10.1%	\$92,222	\$82,000	12.5%		\$155,000			\$76,200	
	Ave. Sales Price	\$100,492	\$103,558	-3.0%	\$98,992	\$100,110	-1.1%		\$165,000			\$117,317	
Raleigh/ Cov. Pike	Units	68	81	-16.0%	68	81	-16.0%				1	2	-50.0%
	Median Sales Price	\$127,500	160,000	-20.3%	\$127,500	160,000	-20.3%						
	Ave. Sales Price	\$142,257	\$154,684	-8.0%	\$142,257	\$154,684	-8.0%				\$140,000	\$166,000	-15.7%
Downtown	Units	24	32	-25.0%	23	30	-23.3%	1	2	-50.0%			
	Median Sales Price	\$125,750	\$163,500	-23.1%	\$103,500	\$179,000	-42.2%						
	Ave. Sales Price	\$166,491	\$207,867	-19.9%	\$164,795	\$212,025	-22.3%	\$205,500	\$145,500	41.2%			
Midtown	Units	75	89	-15.7%	75	89	-15.7%						
	Median Sales Price	\$165,000	\$235,000	-29.8%	\$165,000	\$235,000	-29.8%						
	Ave. Sales Price	\$192,579	\$250,297	-23.1%	\$192,579	\$250,297	-23.1%						
S. Memphis	Units	86	98	-12.2%	85	98	-13.3%	1				2	
	Median Sales Price	\$69,049	\$71,750	-3.8%	\$68,099	\$71,750	-5.1%						
	Ave. Sales Price	\$81,957	\$79,754	2.8%	\$81,086	\$79,754	1.7%	\$156,000				\$78,250	
Berclair/ Highland Heights	Units	60	58	3.4%	60	57	5.3%		1				
	Median Sales Price	\$103,500	\$105,125	-1.5%	\$103,500	\$101,250	2.2%						
	Ave. Sales Price	\$101,581	\$101,293	0.3%	\$101,581	\$99,561	2.0%		\$200,000				
E. Memphis	Units	247	253	-2.4%	245	251	-2.4%	2	2	0.0%	2		
	Median Sales Price	\$210,000	\$265,000	-20.8%	\$210,000	\$265,000	-20.8%						
	Ave. Sales Price	\$306,106	\$324,421	-5.6%	\$304,952	\$323,758	-5.8%	\$447,500	\$407,750	9.7%	\$169,640		
Whitehaven	Units	97	83	16.9%	96	82	17.1%	1	1	0.0%			
	Median Sales Price	\$115,000	\$115,000	0.0%	\$115,000	\$115,000	0.0%						
	Ave. Sales Price	\$122,982	\$121,415	1.3%	\$122,607	\$119,907	2.3%	\$159,000	\$245,000	-35.1%			
Parkway Village/ Oakhaven	Units	36	44	-18.2%	35	44	-20.5%	1					
	Median Sales Price	\$115,700	\$107,600	7.5%	\$113,500	\$107,600	5.5%						
	Ave. Sales Price	\$124,070	\$111,993	10.8%	\$123,329	\$111,993	10.1%	\$149,999					
Hickory Hill	Units	88	82	7.3%	86	81	6.2%	2	1	100.0%	1		
	Median Sales Price	\$177,000	\$193,950	-8.7%	\$176,000	\$193,900	-9.2%						
	Ave. Sales Price	\$190,674	\$195,968	-2.7%	\$185,720	\$193,698	-4.1%	\$403,700	\$379,900	6.3%	\$177,000		
Southwind	Units	5	8	-37.5%	5	4	25.0%		4				
	Median Sales Price	\$232,000	\$331,113	-29.9%	\$232,000	\$290,000	-20.0%		\$334,810				
	Ave. Sales Price	\$346,500	\$424,083	-18.3%	\$346,500	\$514,375	-32.6%		\$333,791				

		August Total Sales			August Existing Sales			August New Home Sales			August Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	118	157	-24.8%	110	148	-25.7%	8	9	-11.1%			
	Median Sales Price	\$285,250	\$267,300	6.7%	\$282,250	\$260,000	8.6%	\$347,430	\$393,500	-11.7%			
	Ave. Sales Price	\$307,015	\$272,309	12.7%	\$302,105	\$264,504	14.2%	\$374,531	\$400,664	-6.5%			
Bartlett	Units	94	98	-4.1%	93	98	-5.1%	1			1		
	Median Sales Price	\$295,000	\$314,250	-6.1%	\$295,000	\$314,250	-6.1%						
	Ave. Sales Price	\$302,575	\$329,465	-8.2%	\$301,958	\$329,465	-8.3%	\$359,900			\$261,200		
G'town	Units	58	84	-31.0%	58	80	-27.5%		4				
	Median Sales Price	\$520,000	\$485,000	7.2%	\$520,000	\$475,000	9.5%		\$1,216,175				
	Ave. Sales Price	\$606,380	\$599,210	1.2%	\$606,380	\$567,914	6.8%		\$1,225,138				
Collierville	Units	92	102	-9.8%	77	88	-12.5%	15	14	7.1%		1	
	Median Sales Price	\$514,500	\$565,500	-9.0%	\$480,000	\$540,550	-11.2%	\$713,015	\$757,122	-5.8%			
	Ave. Sales Price	\$586,868	\$587,969	-0.2%	\$562,438	\$550,467	2.2%	\$712,275	\$823,698	-13.5%		\$497,750	
Lakeland	Units	28	15	86.7%	23	15	53.3%	5					
	Median Sales Price	\$405,000	\$459,000	-11.8%	\$373,000	\$459,000	-18.7%	\$635,000					
	Ave. Sales Price	\$426,662	\$438,000	-2.6%	\$398,326	\$438,000	-9.1%	\$557,006					
Arlington	Units	33	33	0.0%	25	23	8.7%	8	10	-20.0%			
	Median Sales Price	\$453,500	\$479,000	-5.3%	\$430,000	\$449,000	-4.2%	\$479,385	\$545,367	-12.1%			
	Ave. Sales Price	\$440,152	\$456,987	-3.7%	\$419,190	\$418,659	0.1%	\$505,660	\$545,142	-7.2%			
Millington	Units	27	22	22.7%	19	20	-5.0%	8	2	300.0%		1	
	Median Sales Price	\$245,000	\$187,500	30.7%	\$210,000	\$173,500	21.0%	\$316,990					
	Ave. Sales Price	\$235,210	\$191,174	23.0%	\$200,039	\$179,668	11.3%	\$318,741	\$306,230	4.1%		\$44,000	
Shelby County	Units	1,300	1,441	-9.8%	1,245	1,384	-10.0%	55	57	-3.5%	5	9	-44.4%
	Median Sales Price	\$195,000	\$216,000	-9.7%	\$185,000	\$210,000	-11.9%	\$442,115	\$475,182	-7.0%	\$177,000	\$119,000	48.7%
	Ave. Sales Price	\$265,937	\$274,671	-3.2%	\$256,702	\$263,983	-2.8%	\$474,971	\$534,188	-11.1%	\$183,496	\$153,578	19.5%
Fayette County	Units	87	64	35.9%	63	45	40.0%	24	19	26.3%	2	1	100.0%
	Median Sales Price	\$400,000	\$333,445	20.0%	\$370,000	\$290,000	27.6%	\$436,548	\$385,000	13.4%			
	Ave. Sales Price	\$417,483	\$381,302	9.5%	\$399,110	\$361,192	10.5%	\$465,713	\$428,933	8.6%	\$68,000	\$315,000	-78.4%
Tipton County	Units	73	90	-18.9%	69	85	-18.8%	4	5	-20.0%			
	Median Sales Price	\$264,000	\$275,000	-4.0%	\$260,000	\$260,000	0.0%	\$377,500	\$354,990	6.3%			
	Ave. Sales Price	\$263,853	\$287,174	-8.1%	\$258,482	\$284,047	-9.0%	\$356,500	\$340,349	4.7%			

		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	678	686	-1.2%	675	666	1.4%	3	20	-85.0%	6	6	0.0%
	Median Sales Price	\$95,000	\$90,500	5.0%	\$95,000	\$90,000	5.6%	\$165,000	\$155,500		\$79,775	\$75,975	5.0%
	Ave. Sales Price	\$109,220	\$100,723	8.4%	\$108,982	\$98,845	10.3%	\$162,667	\$163,250	-0.4%	\$114,475	\$111,892	2.3%
Raleigh/ Cov. Pike	Units	572	516	10.9%	570	513	11.1%	2	3	-33.3%	6	7	-14.3%
	Median Sales Price	\$145,000	\$150,450	-3.6%	\$145,000	\$150,000	-3.3%		\$182,500		\$120,000	\$175,000	-31.4%
	Ave. Sales Price	\$148,890	\$154,052	-3.4%	\$148,733	\$153,817	-3.3%	\$193,500	\$194,167	-0.3%	\$118,400	\$162,814	-27.3%
Downtown	Units	274	261	5.0%	272	254	7.1%	2	7	-71.4%	1	1	0.0%
	Median Sales Price	\$154,500	\$270,000	-42.8%	\$148,500	\$288,000	-48.4%		\$159,000				
	Ave. Sales Price	\$219,765	\$294,927	-25.5%	\$219,706	\$297,275	-26.1%	\$227,750	\$209,714	8.6%	\$39,900	\$20,000	99.5%
Midtown	Units	590	616	-4.2%	587	614	-4.4%	3	2	50.0%	6	9	-33.3%
	Median Sales Price	\$180,000	\$215,000	-16.3%	\$180,000	\$215,000	-16.3%	\$150,000			\$98,625	\$40,000	146.6%
	Ave. Sales Price	\$223,368	\$238,816	-6.5%	\$233,760	\$238,651	-2.0%	\$146,667	\$289,500	-49.3%	\$110,262	\$51,262	115.1%
S. Memphis	Units	765	635	20.5%	759	633	19.9%	6	2	200.0%	14	15	-6.7%
	Median Sales Price	\$69,500	\$65,000	6.9%	\$68,000	\$65,000	4.6%	\$168,000			\$91,642	\$31,500	190.9%
	Ave. Sales Price	\$80,269	\$76,056	5.5%	\$79,344	\$75,728	4.8%	\$197,167	\$179,950	9.6%	\$91,650	\$41,573	120.5%
Berclair/ Highland Heights	Units	471	372	26.6%	465	370	25.7%	6	2	200.0%	2	4	-50.0%
	Median Sales Price	\$100,000	\$100,000	0.0%	\$99,000	\$100,000	-1.0%	\$155,000				\$71,750	
	Ave. Sales Price	\$104,792	\$104,590	0.2%	\$103,724	\$104,223	-0.5%	\$187,500	\$172,500	8.7%	\$127,295	\$67,850	87.6%
E. Memphis	Units	1,705	1,659	2.8%	1,688	1,648	2.4%	17	11	54.5%	9	3	200.0%
	Median Sales Price	\$220,000	\$238,000	-7.6%	\$220,000	\$236,000	-6.8%	\$350,000	\$495,000	-29.3%	\$159,900	\$191,400	-16.5%
	Ave. Sales Price	\$301,987	\$301,127	0.3%	\$300,853	\$299,518	0.4%	\$414,625	\$542,214	-23.5%	\$148,715	\$245,883	-39.5%
Whitehaven	Units	611	545	12.1%	606	541	12.0%	5	4	25.0%	7	3	133.3%
	Median Sales Price	\$115,000	\$115,000	0.0%	\$114,500	\$115,000	-0.4%	\$229,000	\$147,500	55.3%	\$120,000	\$120,000	0.0%
	Ave. Sales Price	\$120,047	\$117,820	1.9%	\$119,096	\$117,619	1.3%	\$235,340	\$145,000	62.3%	\$123,915	\$115,367	7.4%
Parkway Village/ Oakhaven	Units	355	323	9.9%	352	322	9.3%	3	1	200.0%	2		
	Median Sales Price	\$125,000	\$112,500	11.1%	\$125,000	\$112,250	11.4%	\$149,999					
	Ave. Sales Price	\$128,133	\$117,893	8.7%	\$127,855	\$117,592	8.7%	\$160,666	\$215,000	-25.3%	\$103,000		
Hickory Hill	Units	660	619	6.6%	642	602	6.6%	18	17	5.9%	10	4	150.0%
	Median Sales Price	\$184,950	\$176,500	4.8%	\$180,000	\$175,000	2.9%	\$385,747	\$369,900	4.3%	\$197,000	\$141,689	39.0%
	Ave. Sales Price	\$192,543	\$184,342	4.4%	\$187,175	\$179,886	4.1%	\$384,016	\$342,112	12.2%	\$216,950	\$162,345	33.6%
Southwind	Units	44	72	-38.9%	44	53	-17.0%		19			2	
	Median Sales Price	\$347,506	\$321,990	7.9%	\$347,506	\$309,300	12.4%		\$328,758				
	Ave. Sales Price	\$483,886	\$364,155	32.9%	\$483,886	\$376,946	28.4%		\$328,472			\$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	1,004	1,091	-8.0%	972	1,015	-4.2%	32	76	-57.9%	4	1	300.0%
	Median Sales Price	\$273,000	\$275,000	-0.7%	\$269,950	\$265,000	1.9%	\$379,950	\$385,010	-1.3%	\$234,000		
	Ave. Sales Price	\$305,203	\$291,510	4.7%	\$301,516	\$282,842	6.6%	\$417,179	\$407,263	2.4%	\$231,875	\$270,000	-14.1%
Bartlett	Units	573	551	4.0%	542	543	-0.2%	31	8	287.5%	2	1	100.0%
	Median Sales Price	\$315,000	\$300,000	5.0%	\$309,450	\$300,000	3.2%	\$362,948	\$345,900	4.9%			
	Ave. Sales Price	\$323,672	\$309,805	4.5%	\$318,830	\$308,742	3.3%	\$408,336	\$381,951	6.9%	\$285,600	\$235,900	21.1%
G'town	Units	460	426	8.0%	457	417	9.6%	3	9	-66.7%	1	1	0.0%
	Median Sales Price	\$460,000	\$467,450	-1.6%	\$459,000	\$458,900	0.0%	\$1,250,000	\$1,347,000	-7.2%			
	Ave. Sales Price	\$548,966	\$577,091	-4.9%	\$544,110	\$561,339	-3.1%	\$1,288,667	\$1,306,950	-1.4%	\$577,500	\$498,000	16.0%
Collierville	Units	628	634	-0.9%	513	537	-4.5%	115	97	18.6%	2	2	0.0%
	Median Sales Price	\$522,655	\$525,000	-0.4%	\$479,900	\$490,000	-2.1%	\$662,311	\$761,908	-13.1%			
	Ave. Sales Price	\$566,612	\$564,672	0.3%	\$533,023	\$524,531	1.6%	\$716,448	\$786,898	-9.0%	\$553,950	\$464,669	19.2%
Lakeland	Units	200	152	31.6%	164	116	41.4%	36	36	0.0%		2	
	Median Sales Price	\$441,000	\$519,500	-15.1%	\$387,500	\$445,000	-12.9%	\$644,650	\$659,905	-2.3%			
	Ave. Sales Price	\$471,665	\$505,067	-6.6%	\$434,222	\$457,023	-5.0%	\$642,238	\$659,877	-2.7%		\$567,900	
Arlington	Units	200	190	5.3%	146	132	10.6%	54	58	-6.9%			
	Median Sales Price	\$489,415	\$468,180	4.5%	\$451,750	\$405,000	11.5%	\$525,007	\$525,369	-0.1%			
	Ave. Sales Price	\$489,389	\$449,456	8.9%	\$473,214	\$410,186	15.4%	\$533,120	\$538,829	-1.1%			
Millington	Units	188	163	15.3%	144	141	2.1%	44	22	100.0%	2	1	100.0%
	Median Sales Price	\$245,000	\$210,000	16.7%	\$200,000	\$195,000	2.6%	\$309,990	\$300,990	3.0%			
	Ave. Sales Price	\$246,182	\$225,751	9.1%	\$225,172	\$211,321	6.6%	\$314,854	\$318,231	-1.1%	\$105,875	\$44,000	140.6%
Shelby County	Units	9,813	9,409	4.3%	9,439	9,015	4.7%	374	394	-5.1%	74	62	19.4%
	Median Sales Price	\$198,000	\$209,900	-5.7%	\$189,900	\$200,000	-5.1%	\$507,646	\$482,192	5.3%	\$131,000	\$75,975	72.4%
	Ave. Sales Price	\$262,128	\$264,399	-0.9%	\$251,685	\$252,711	-0.4%	\$525,672	\$531,818	-1.2%	\$155,443	\$137,929	12.7%
Fayette County	Units	568	474	19.8%	418	318	31.4%	150	156	-3.8%	5	7	-28.6%
	Median Sales Price	\$365,000	\$358,490	1.8%	\$346,450	\$320,000	8.3%	\$389,900	\$384,164	1.5%	\$69,000	\$240,000	-71.3%
	Ave. Sales Price	\$397,845	\$388,371	2.4%	\$386,693	\$373,637	3.5%	\$428,924	\$418,406	2.5%	\$87,400	\$168,214	-48.0%
Tipton County	Units	524	591	-11.3%	473	534	-11.4%	51	57	-10.5%		11	#VALUE!
	Median Sales Price	\$265,000	\$257,000	3.1%	\$255,000	\$240,000	6.3%	\$385,000	\$369,900	4.1%	\$150,000	\$115,000	30.4%
	Ave. Sales Price	\$262,530	\$260,230	0.9%	\$248,042	\$247,211	0.3%	\$396,899	\$382,190	3.8%	\$137,320	\$199,652	-31.2%



NEWS RELEASE

FOR IMMEDIATE RELEASE

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August Market Report

MEMPHIS, Tenn., September 13, 2024 – Memphis-area home sales for August decreased 8.5 percent from a year ago, with 1,460 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were up 0.6 percent from July, when there were 1,451 total sales. Average sales price from August-to-August was down 1.7 percent, at \$274,863. Inventory increased 6.0 percent, with 3,981 units listed for sale. Sales volume YTD increased 3.9 percent, to \$2.94 billion.

August Comparison

	2024	2023	% Change
Total Home Sales	1,460	1,595	-8.5%
Median Sales Price	\$214,950	\$225,000	-4.5%
Average Sales Price	\$274,863	\$279,655	-1.7%
Monthly Sales Volume	\$401.3 million	\$446.0 million	-10.0%

Year-to-Date Comparison

	2024	2023	% Change
Total Home Sales	10,905	10,474	4.1%
Median Sales Price	\$210,000	\$220,000	-4.5%
Average Sales Price	\$269,216	\$269,474	-0.2%
Monthly Sales Volume	\$2.94 billion	\$2.83 billion	3.9%

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

“There was a slight bump from July to August in total sales,” said MAAR President Scott Bettis. “The increase in inventory means fall buyers have more 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.

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