

Sales Summary

	October Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,195	1,494	-20.0%	13,394	13,309	0.6%
Median Sales Price	\$204,900	\$210,000	-2.4%	\$210,000	\$219,000	-4.1%
Average Sales Price	\$263,671	\$263,902	-0.1%	\$270,682	\$269,466	0.5%

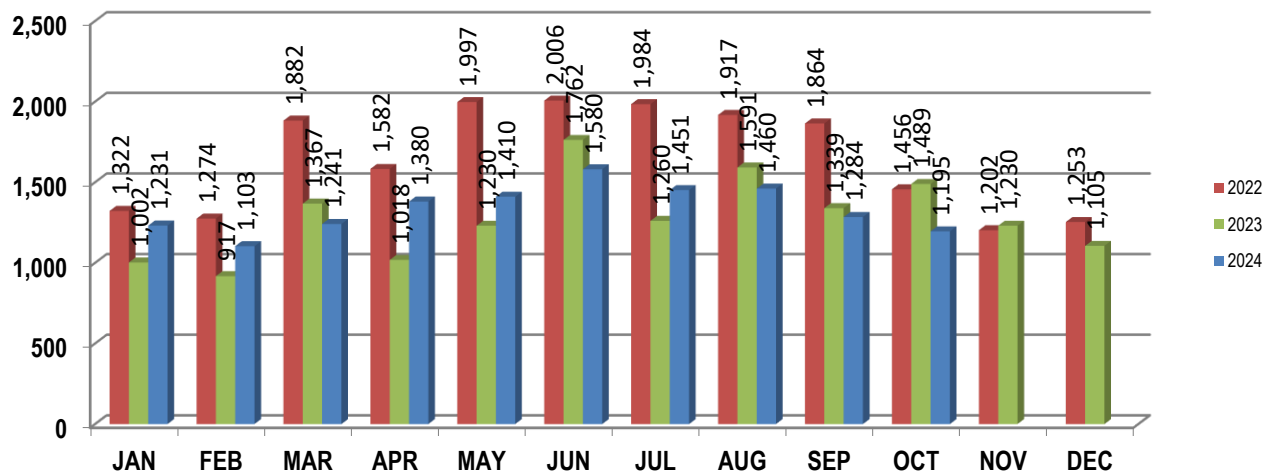
	October Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,132	1,420	-20.3%	12,669	12,567	0.8%
Median Sales Price	\$190,750	\$195,000	-2.2%	\$199,900	\$206,000	-3.0%
Average Sales Price	\$251,159	\$249,984	0.5%	\$258,513	\$256,070	1.0%

	October New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	63	74	-14.9%	725	742	-2.3%
Median Sales Price	\$458,208	\$427,056	7.3%	\$439,950	\$432,500	1.7%
Average Sales Price	\$488,506	\$530,974	-8.0%	\$483,330	\$496,349	-2.6%

	October Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	19	9	111.1%	114	96	18.8%
Median Sales Price	\$73,600	\$75,000	-1.9%	\$127,000	\$86,150	47.4%
Average Sales Price	\$125,843	\$75,708	66.2%	\$147,919	\$143,795	2.9%

	October Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,176	1,485	-20.8%	13,280	13,213	0.5%
Median Sales Price	\$207,500	\$213,000	-2.6%	\$213,535	\$220,000	-2.9%
Average Sales Price	\$265,898	\$265,042	0.3%	\$271,736	\$270,379	0.5%

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

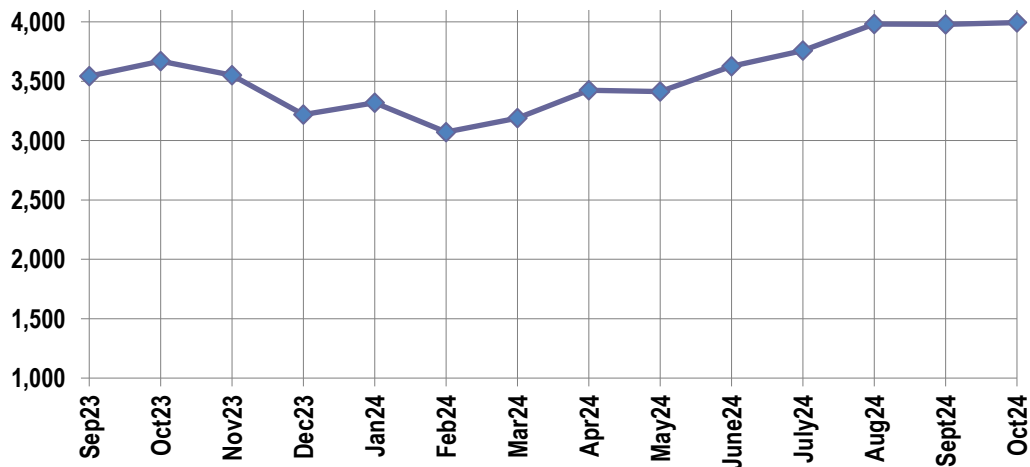
October 2024

Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings		
	Units	Ave. List Price
Single Family	3,629	\$410,827
Condo/Co-op	264	\$262,287
Duplex	101	\$157,261
Market Total	3,994	\$394,555

Pending Sales		
	Units	Ave. List Price
Single Family	1,230	\$355,366
Condo/Co-op	56	\$247,943
Duplex	18	\$145,061
Market Total	1,304	\$347,850

	October Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	36	38	-5.3%	360	330	9.1%



Inventory

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
Sep-23	3,542	Sep-24	3,980
Oct-23	3,668	Oct-24	3,994

		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Fraser	Units	103	96	7.3%	103	95	8.4%		1		1		
	Median Sales Price	\$88,407	\$108,455	-18.5%	\$88,407	\$108,410	-18.5%						
	Ave. Sales Price	\$98,819	\$110,811	-10.8%	\$98,819	\$110,293	-10.4%		\$159,999		\$54,000		
Raleigh/ Cov. Pike	Units	49	91	-46.2%	49	90	-45.6%		1		1	1	0.0%
	Median Sales Price	\$155,000	140,000	10.7%	\$155,000	140,000	10.7%						
	Ave. Sales Price	\$156,573	\$154,001	1.7%	\$156,573	\$149,214	4.9%		\$584,900		\$155,000	\$112,000	38.4%
Downtown	Units	24	30	-20.0%	24	30	-20.0%						
	Median Sales Price	\$275,000	\$229,000	20.1%	\$275,000	\$229,000	20.1%						
	Ave. Sales Price	\$290,250	\$292,588	-0.8%	\$290,250	\$292,588	-0.8%						
Midtown	Units	63	70	-10.0%	63	70	-10.0%				2	2	0.0%
	Median Sales Price	\$150,000	\$170,500	-12.0%	\$150,000	\$170,500	-12.0%						
	Ave. Sales Price	\$200,741	\$240,667	-16.6%	\$200,741	\$240,667	-16.6%				\$239,950	\$78,650	205.1%
S. Memphis	Units	87	102	-14.7%	85	102	-16.7%	2			4		
	Median Sales Price	\$67,000	\$73,950	-9.4%	\$65,510	\$73,950	-11.4%				\$38,000		
	Ave. Sales Price	\$80,536	\$84,769	-5.0%	\$78,396	\$84,769	-7.5%	\$171,500			\$37,502		
Berclair/ Highland Heights	Units	50	56	-10.7%	47	56	-16.1%	3			3	1	200.0%
	Median Sales Price	\$105,000	\$72,250	45.3%	\$100,000	\$72,250	38.4%	\$155,000			\$69,000		
	Ave. Sales Price	\$110,771	\$85,162	30.1%	\$107,217	\$85,162	25.9%	\$166,450			\$56,333	\$64,575	-12.8%
E. Memphis	Units	182	192	-5.2%	179	192	-6.8%	3			2	1	100.0%
	Median Sales Price	\$218,750	\$222,000	-1.5%	\$221,000	\$222,000	-0.5%	\$155,000					
	Ave. Sales Price	\$315,826	\$278,145	13.5%	\$318,330	\$278,145	14.4%	\$166,450			\$71,300	\$64,575	10.4%
Whitehaven	Units	81	81	0.0%	79	81	-2.5%	2			1	1	0.0%
	Median Sales Price	\$117,500	\$111,250	5.6%	\$115,000	\$111,250	3.4%						
	Ave. Sales Price	\$126,538	\$111,439	13.5%	\$123,920	\$111,439	11.2%	\$229,950			\$85,000	\$35,000	142.9%
Parkway Village/ Oakhaven	Units	37	67	-44.8%	37	66	-43.9%		1			1	
	Median Sales Price	\$109,000	\$116,600	-6.5%	\$109,000	\$115,800	-5.9%						
	Ave. Sales Price	\$113,050	\$120,436	-6.1%	\$113,050	\$119,761	-5.6%		\$165,000			\$90,000	
Hickory Hill	Units	73	110	-33.6%	71	108	-34.3%	2	2	0.0%	1	2	-50.0%
	Median Sales Price	\$179,900	\$191,450	-6.0%	\$175,000	\$187,700	-6.8%						
	Ave. Sales Price	\$191,825	\$197,670	-3.0%	\$187,090	\$194,295	-3.7%	\$359,900	\$379,925	-5.3%	\$25,000	\$83,500	-70.1%
Southwind	Units	2	8	-75.0%	2	7	-71.4%		1				
	Median Sales Price	\$341,000	\$321,458	6.1%	\$341,000	\$318,000	7.2%						
	Ave. Sales Price	\$341,000	\$334,365	2.0%	\$341,000	\$335,714	1.6%		\$324,919				

		October Total Sales			October Existing Sales			October New Home Sales			October Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	99	159	-37.7%	97	151	-35.8%	2	8	-75.0%			
	Median Sales Price	\$259,000	\$275,000	-5.8%	\$259,000	\$272,000	-4.8%		\$379,950				
	Ave. Sales Price	\$293,485	\$286,400	2.5%	\$290,618	\$281,519	3.2%	\$432,500	\$378,538	14.3%			
Bartlett	Units	69	78	-11.5%	68	73	-6.8%	1	5	-80.0%			
	Median Sales Price	\$290,000	\$319,500	-9.2%	\$285,000	\$310,000	-8.1%		\$337,900				
	Ave. Sales Price	\$310,706	\$316,054	-1.7%	\$309,867	\$314,462	-1.5%	\$367,730	\$339,285	8.4%			
G'town	Units	46	77	-40.3%	45	76	-40.8%	1	1	0.0%			
	Median Sales Price	\$462,500	\$510,000	-9.3%	\$460,000	\$502,500	-8.5%						
	Ave. Sales Price	\$582,139	\$638,003	-8.8%	\$559,631	\$624,029	-10.3%	\$1,595,000	\$1,700,000	-6.2%			
Collierville	Units	46	83	-44.6%	31	65	-52.3%	15	18	-16.7%			
	Median Sales Price	\$559,807	\$515,000	8.7%	\$511,000	\$450,000	13.6%	\$570,765	\$786,950	-27.5%			
	Ave. Sales Price	\$637,355	\$564,690	12.9%	\$628,369	\$483,356	30.0%	\$655,926	\$858,398	-23.6%			
Lakeland	Units	19	23	-17.4%	19	20	-5.0%		3				
	Median Sales Price	\$345,000	\$585,000	-41.0%	\$345,000	\$566,000	-39.0%		\$629,328				
	Ave. Sales Price	\$439,087	\$566,739	-22.5%	\$439,087	\$557,965	-21.3%		\$625,232				
Arlington	Units	34	23	47.8%	27	17	58.8%	7	6	16.7%	2		
	Median Sales Price	\$450,000	\$430,000	4.7%	\$420,000	\$409,000	2.7%	\$563,900	\$484,990	16.3%			
	Ave. Sales Price	\$449,826	\$427,732	5.2%	\$417,415	\$397,951	4.9%	\$574,838	\$512,111	12.2%	\$227,450		
Millington	Units	26	28	-7.1%	21	21	0.0%	5	7	-28.6%			
	Median Sales Price	\$211,000	\$257,500	-18.1%	\$185,000	\$196,000	-5.6%	\$323,990	\$309,990	4.5%			
	Ave. Sales Price	\$212,231	\$237,230	-10.5%	\$185,859	\$213,357	-12.9%	\$322,990	\$308,849	4.6%			
Shelby County	Units	1,070	1,353	-20.9%	1,030	1,299	-20.7%	40	54	-25.9%	15	9	66.7%
	Median Sales Price	\$185,000	\$199,800	-7.4%	\$175,500	\$184,900	-5.1%	\$522,545	\$482,027	8.4%	\$69,000	\$75,000	-8.0%
	Ave. Sales Price	\$252,292	\$260,756	-3.2%	\$242,355	\$247,746	-2.2%	\$508,187	\$573,720	-11.4%	\$104,894	\$75,708	38.6%
Fayette County	Units	77	63	22.2%	59	49	20.4%	18	14	28.6%	3		
	Median Sales Price	\$400,000	\$355,990	12.4%	\$405,000	\$350,000	15.7%	\$373,069	\$427,056	-12.6%	\$129,900		
	Ave. Sales Price	\$422,210	\$371,938	13.5%	\$415,046	\$351,952	17.9%	\$445,692	\$441,890	0.9%	\$263,633		
Tipton County	Units	48	78	-38.5%	43	72	-40.3%	5	6	-16.7%	1		
	Median Sales Price	\$247,550	\$252,500	-2.0%	\$240,000	\$235,000	2.1%	\$468,593	\$339,490	38.0%			
	Ave. Sales Price	\$263,008	\$231,206	13.8%	\$237,174	\$220,962	7.3%	\$485,182	\$354,130	37.0%	\$26,700		

		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	862	860	0.2%	858	836	2.6%	4	24	-83.3%	7	7	0.0%
	Median Sales Price	\$95,000	\$92,000	3.3%	\$95,000	\$90,000	5.6%	\$165,000	\$155,000	6.5%	\$74,550	\$75,750	-1.6%
	Ave. Sales Price	\$108,686	\$102,689	5.8%	\$108,393	\$100,998	7.3%	\$171,650	\$161,583	6.2%	\$105,836	\$105,050	0.7%
Raleigh/ Cov. Pike	Units	699	667	4.8%	696	663	5.0%	3	4	-25.0%	8	8	0.0%
	Median Sales Price	\$145,000	\$150,000	-3.3%	\$144,800	\$150,000	-3.5%	\$198,600	\$216,250	-8.2%	\$132,500	\$166,000	-20.2%
	Ave. Sales Price	\$149,423	\$154,242	-3.1%	\$149,226	\$153,412	-2.7%	\$195,200	\$291,850	-33.1%	\$131,863	\$156,462	-15.7%
Downtown	Units	326	324	0.6%	324	316	2.5%	2	8	-75.0%	2	1	100.0%
	Median Sales Price	\$178,250	\$267,500	-33.4%	\$175,750	\$273,500	-35.7%		\$149,000				
	Ave. Sales Price	\$226,528	\$295,040	-23.2%	\$226,521	\$297,436	-23.8%	\$227,750	\$200,375	13.7%	\$29,950	\$20,000	49.8%
Midtown	Units	714	764	-6.5%	710	762	-6.8%	4	2	100.0%	8	11	-27.3%
	Median Sales Price	\$175,000	\$207,250	-15.6%	\$175,075	\$207,250	-15.5%	\$160,000			\$154,381	\$61,560	150.8%
	Ave. Sales Price	\$219,427	\$235,272	-6.7%	\$219,768	\$235,129	-6.5%	\$158,875	\$289,500	-45.1%	\$142,684	\$56,242	153.7%
S. Memphis	Units	936	817	14.6%	918	815	12.6%	18	2	800.0%	18	15	20.0%
	Median Sales Price	\$70,000	\$66,453	5.3%	\$69,250	\$65,000	6.5%	\$150,000			\$60,255	\$31,500	91.3%
	Ave. Sales Price	\$81,539	\$77,881	4.7%	\$79,756	\$77,630	2.7%	\$172,472	\$179,950	-4.2%	\$79,617	\$41,573	91.5%
Berclair/ Highland Heights	Units	573	481	19.1%	564	479	17.7%	9	2	350.0%	5	6	-16.7%
	Median Sales Price	\$100,000	\$99,000	1.0%	\$99,000	\$98,000	1.0%	\$155,000			\$69,000	\$79,787	-13.5%
	Ave. Sales Price	\$104,943	\$102,962	1.9%	\$103,738	\$102,672	1.0%	\$180,483	\$172,500	4.6%	\$84,838	\$80,162	5.8%
E. Memphis	Units	2,079	2,061	0.9%	2,058	2,049	0.4%	21	12	75.0%	13	6	116.7%
	Median Sales Price	\$220,000	\$235,000	-6.4%	\$220,000	\$235,000	-6.4%	\$215,000	\$517,500	-58.5%	\$148,400	\$141,500	4.9%
	Ave. Sales Price	\$301,329	\$298,755	0.9%	\$300,316	\$297,325	1.0%	\$400,618	\$542,862	-26.2%	\$141,341	\$180,871	-21.9%
Whitehaven	Units	763	695	9.8%	754	691	9.1%	9	4	125.0%	8	4	100.0%
	Median Sales Price	\$115,000	\$115,000	0.0%	\$115,000	\$115,000	0.0%	\$195,500	\$147,500	32.5%	\$103,000	\$80,000	28.8%
	Ave. Sales Price	\$121,080	\$116,889	3.6%	\$120,019	\$116,727	2.8%	\$209,956	\$145,000	44.8%	\$119,051	\$95,275	25.0%
Parkway Village/ Oakhaven	Units	424	435	-2.5%	420	433	-3.0%	4	2	100.0%	3	1	200.0%
	Median Sales Price	\$125,000	\$115,000	8.7%	\$123,950	\$114,900	7.9%	\$167,499			\$114,500		
	Ave. Sales Price	\$127,021	\$119,356	6.4%	\$126,642	\$119,028	6.4%	\$166,750	\$190,000	-12.2%	\$106,833	\$90,000	18.7%
Hickory Hill	Units	804	819	-1.8%	778	799	-2.6%	26	20	30.0%	13	7	85.7%
	Median Sales Price	\$185,000	\$176,900	4.6%	\$180,000	\$175,000	2.9%	\$383,072	\$369,900	3.6%	\$177,000	\$135,000	31.1%
	Ave. Sales Price	\$193,026	\$184,962	4.4%	\$186,694	\$180,886	3.2%	\$382,500	\$347,788	10.0%	\$175,923	\$153,768	14.4%
Southwind	Units	55	90	-38.9%	55	69	-20.3%		21			2	
	Median Sales Price	\$350,000	\$323,537	8.2%	\$350,000	\$310,000	12.9%		\$328,758				
	Ave. Sales Price	\$477,770	\$363,804	31.3%	\$477,770	\$374,295	27.6%		\$329,336			\$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	1,232	1,360	-9.4%	1,185	1,273	-6.9%	47	87	-46.0%	5	2	150.0%
	Median Sales Price	\$272,050	\$275,000	-1.1%	\$268,000	\$265,000	1.1%	\$379,900	\$384,900	-1.3%	\$215,000		
	Ave. Sales Price	\$303,509	\$290,108	4.6%	\$299,525	\$282,334	6.1%	\$403,942	\$403,867	0.0%	\$221,800	\$242,500	-8.5%
Bartlett	Units	714	705	1.3%	679	691	-1.7%	35	14	150.0%	2	1	100.0%
	Median Sales Price	\$310,000	\$305,000	1.6%	\$304,150	\$303,500	0.2%	\$363,360	\$345,400	5.2%			
	Ave. Sales Price	\$320,355	\$311,816	2.7%	\$316,074	\$310,762	1.7%	\$403,414	\$363,852	10.9%	\$285,600	\$235,900	21.1%
G'town	Units	557	568	-1.9%	553	556	-0.5%	4	12	-66.7%	1	1	0.0%
	Median Sales Price	\$460,000	\$475,000	-3.2%	\$459,000	\$470,000	-2.3%	\$1,370,500	\$1,331,000	3.0%			
	Ave. Sales Price	\$543,402	\$581,971	-6.6%	\$537,457	\$566,414	-5.1%	\$1,365,250	\$1,302,778	4.8%	\$577,500	\$498,000	16.0%
Collierville	Units	762	812	-6.2%	621	686	-9.5%	141	126	11.9%	2	2	0.0%
	Median Sales Price	\$529,975	\$520,000	1.9%	\$490,000	\$475,000	3.2%	\$655,514	\$777,597	-15.7%			
	Ave. Sales Price	\$579,716	\$568,953	1.9%	\$549,228	\$523,631	4.9%	\$713,993	\$815,709	-12.5%	\$553,950	\$464,669	19.2%
Lakeland	Units	239	185	29.2%	197	145	35.9%	42	40	5.0%	2	2	0.0%
	Median Sales Price	\$434,000	\$525,000	-17.3%	\$375,000	\$463,000	-19.0%	\$635,000	\$659,905	-3.8%			
	Ave. Sales Price	\$470,462	\$513,196	-8.3%	\$435,172	\$473,034	-8.0%	\$635,987	\$658,781	-3.5%	\$265,500	\$567,900	-53.2%
Arlington	Units	251	236	6.4%	183	161	13.7%	68	75	-9.3%	2		
	Median Sales Price	\$486,965	\$466,289	4.4%	\$435,000	\$405,000	7.4%	\$530,160	\$508,220	4.3%			
	Ave. Sales Price	\$483,919	\$446,932	8.3%	\$462,461	\$408,011	13.3%	\$541,668	\$530,483	2.1%	\$227,450		
Millington	Units	238	216	10.2%	186	187	-0.5%	52	29	79.3%	2	1	100.0%
	Median Sales Price	\$243,500	\$210,000	16.0%	\$199,950	\$195,000	2.5%	\$311,990	\$300,990	3.7%			
	Ave. Sales Price	\$240,538	\$223,019	7.9%	\$219,261	\$208,605	5.1%	\$316,644	\$315,967	0.2%	\$105,875	\$44,000	140.6%
Shelby County	Units	12,026	11,960	0.6%	11,546	11,476	0.6%	480	484	-0.8%	99	76	30.3%
	Median Sales Price	\$197,250	\$206,650	-4.5%	\$189,000	\$200,000	-5.5%	\$499,950	\$484,344	3.2%	\$125,000	\$78,997	58.2%
	Ave. Sales Price	\$261,475	\$264,197	-1.0%	\$251,071	\$252,402	-0.5%	\$511,732	\$543,873	-5.9%	\$147,087	\$132,303	11.2%
Fayette County	Units	719	607	18.5%	533	419	27.2%	186	188	-1.1%	9	8	12.5%
	Median Sales Price	\$368,000	\$354,990	3.7%	\$354,200	\$325,800	8.7%	\$385,879	\$376,720	2.4%	\$129,000	\$247,750	-47.9%
	Ave. Sales Price	\$431,234	\$387,471	11.3%	\$430,770	\$373,995	15.2%	\$432,563	\$417,505	3.6%	\$176,433	\$186,025	-5.2%
Tipton County	Units	649	742	-12.5%	590	672	-12.2%	59	70	-15.7%	6	12	-50.0%
	Median Sales Price	\$264,000	\$257,000	2.7%	\$253,500	\$240,000	5.6%	\$390,000	\$369,337	5.6%	\$137,500	\$112,638	22.1%
	Ave. Sales Price	\$263,422	\$257,852	2.2%	\$248,533	\$245,180	1.4%	\$412,310	\$379,506	8.6%	\$118,883	\$188,431	-36.9%



NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact:

Don Wade

901.485.1653

don.wade@maar.org

Scott Bettis

901.496.5554

Scottbettis1@outlook.com

October Market Report

MEMPHIS, Tenn., November 12, 2024 – Memphis-area home sales for October decreased 20.0 percent from a year ago, with 1,195 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were down 6.9 percent from September, when there were 1,284 total sales. Average sales price from October-to-October was down 0.1 percent, at \$263,671. Inventory increased 0.35 percent, with 3,994 units listed for sale. October average DOM was 60. Sales volume YTD increased 1.1 percent, to \$3.63 billion.

October Comparison

	2024	2023	% Change
Total Home Sales	1,195	1,494	-20.0%
Median Sales Price	\$204,900	\$210,000	-2.4%
Average Sales Price	\$263,671	\$263,902	-0.1%
Monthly Sales Volume	\$315.1 million	\$394.3 million	-20.1%

Year-to-Date Comparison

	2024	2023	% Change
Total Home Sales	13,394	13,309	0.6%
Median Sales Price	\$210,000	\$219,000	-4.1%
Average Sales Price	\$270,682	\$269,466	0.5%
Monthly Sales Volume	\$3.63 billion	\$3.59 billion	1.1%

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

“The market slowed down a bit,” said MAAR President Scott Bettis. “But home sales for the year are still slightly ahead of 2023.”

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.

###