

Sales Summary

	April Total Sales			YTD Total Sales		
	2024	2023	% change	2024	2023	% change
Units	1,380	1,166	18.4%	4,987	4,519	10.4%
Median Sales Price	\$210,000	\$275,000	-23.6%	\$195,000	\$200,000	-2.5%
Average Sales Price	\$264,016	\$260,552	1.3%	\$246,916	\$249,889	-1.2%

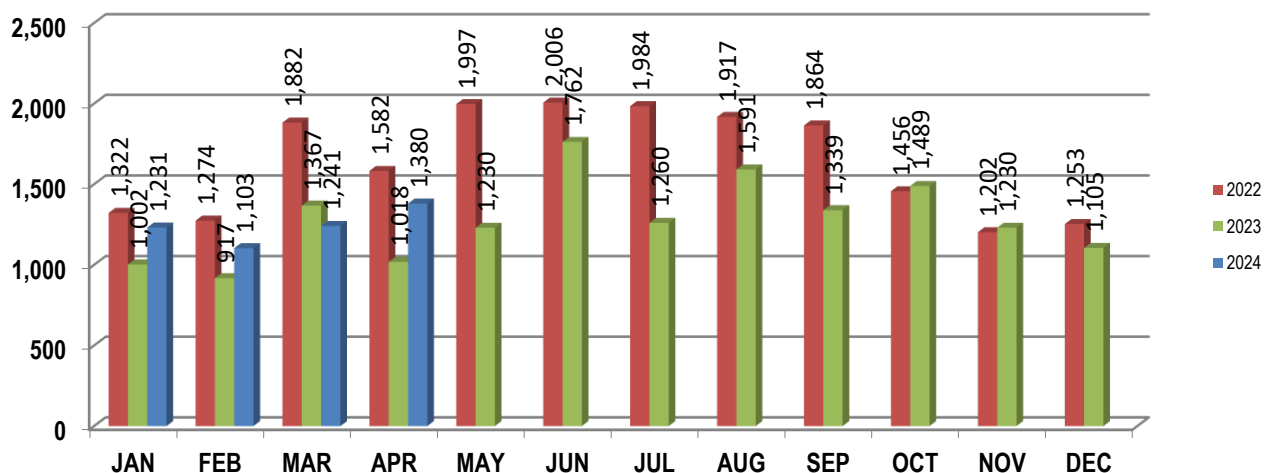
	April Existing Sales			YTD Existing Sales		
	2024	2023	% change	2024	2023	% change
Units	1,316	1,099	19.7%	4,728	4,225	11.9%
Median Sales Price	\$200,000	\$200,000	0.0%	\$182,950	\$185,000	-1.1%
Average Sales Price	\$254,540	\$246,389	3.3%	\$233,564	\$233,372	0.1%

	April New Home Sales			YTD New Home Sales		
	2024	2023	% change	2024	2023	% change
Units	64	67	-4.5%	259	294	-11.9%
Median Sales Price	\$394,025	\$439,950	-10.4%	\$450,000	\$445,682	1.0%
Average Sales Price	\$458,873	\$492,878	-6.9%	\$490,656	\$487,250	0.7%

	April Bank Sales			YTD Bank Sales*		
	2024	2023	% change	2024	2023	% change
Units	10	7	42.9%	44	37	18.9%
Median Sales Price	\$82,000	\$110,277	-25.6%	\$117,500	\$65,000	80.8%
Average Sales Price	\$125,710	\$160,668	-21.8%	\$142,317	\$125,710	13.2%

	April Non-Bank Sales			YTD Non-Bank Sales		
	2024	2023	% change	2024	2023	% change
Units	1,370	1,159	18.2%	4,943	4,482	10.3%
Median Sales Price	\$211,875	\$215,000	-1.5%	\$195,000	\$200,000	-2.5%
Average Sales Price	\$265,025	\$261,156	1.5%	\$247,848	\$250,914	-1.2%

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

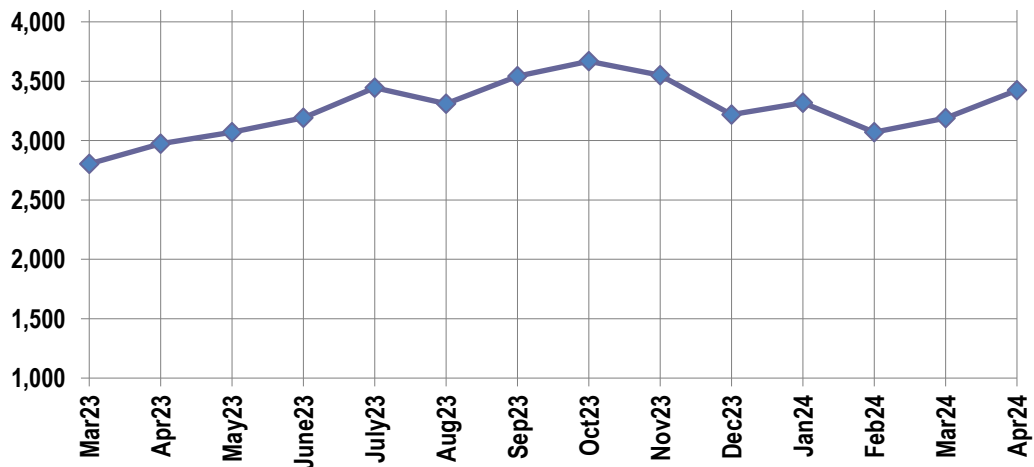
April 2024

Active Listings, Pending Sales and Foreclosure Action Summary

Active Listings		
	Units	Ave. List Price
Single Family	3,158	\$411,667
Condo/Co-op	220	\$283,401
Duplex	47	\$199,719
Market Total	3,425	\$400,354

Pending Sales		
	Units	Ave. List Price
Single Family	1,758	\$366,354
Condo/Co-op	72	\$250,557
Duplex	29	\$144,778
Market Total	1,859	\$358,413

	April Foreclosure Actions			YTD Foreclosure Actions		
	2024	2023	% change	2024	2023	% change
Total	39	25	56.0%	142	142	0.0%



Inventory

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

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Fraser	Units	98	83	18.1%	97	83	16.9%	1					
	Median Sales Price	\$105,150	\$105,000	0.1%	\$105,000	\$105,000	0.0%						
	Ave. Sales Price	\$125,030	\$107,767	16.0%	\$124,690	\$107,767	15.7%	\$158,000					
Raleigh/ Cov. Pike	Units	65	57	14.0%	65	56	16.1%		1				
	Median Sales Price	\$132,500	142,680	-7.1%	\$132,500	141,340	-6.3%						
	Ave. Sales Price	\$137,358	\$141,917	-3.2%	\$137,358	\$141,192	-2.7%		\$182,500				
Downtown	Units	41	25	64.0%	41	25	64.0%						
	Median Sales Price	\$250,000	\$253,000	-1.2%	\$250,000	\$253,000	-1.2%						
	Ave. Sales Price	\$262,712	\$328,116	-19.9%	\$262,712	\$328,116	-19.9%						
Midtown	Units	76	75	1.3%	76	75	1.3%				1	1	0.0%
	Median Sales Price	\$139,500	\$220,100	-36.6%	\$139,500	\$220,100	-36.6%						
	Ave. Sales Price	\$198,536	\$255,965	-22.4%	\$198,536	\$255,965	-22.4%				\$206,000	\$40,000	415.0%
S. Memphis	Units	99	74	33.8%	99	74	33.8%				4	1	300.0%
	Median Sales Price	\$57,750	\$65,000	-11.2%	\$57,750	\$65,000	-11.2%				\$91,642		
	Ave. Sales Price	\$71,843	\$80,481	-10.7%	\$71,843	\$80,481	-10.7%				\$142,046	\$32,500	337.1%
Berclair/ Highland Heights	Units	55	28	96.4%	55	28	96.4%					1	
	Median Sales Price	\$92,500	\$83,250	11.1%	\$92,500	\$83,250	11.1%						
	Ave. Sales Price	\$97,348	\$88,219	10.3%	\$97,348	\$88,219	10.3%					\$104,900	
E. Memphis	Units	213	160	33.1%	212	159	33.3%	1	1	0.0%	1		
	Median Sales Price	\$235,000	\$241,500	-2.7%	\$232,500	\$240,000	-3.1%						
	Ave. Sales Price	\$306,266	\$298,053	2.8%	\$303,991	\$298,229	1.9%	\$788,500	\$270,000	192.0%	\$55,912		
Whitehaven	Units	69	60	15.0%	69	60	15.0%				2		
	Median Sales Price	\$129,700	\$112,750	15.0%	\$129,700	\$112,750	15.0%						
	Ave. Sales Price	\$128,733	\$118,698	8.5%	\$128,733	\$118,698	8.5%				\$103,000		
Parkway Village/ Oakhaven	Units	45	37	21.6%	45	37	21.6%				1		
	Median Sales Price	\$126,000	\$109,500	15.1%	\$126,000	\$109,500	15.1%						
	Ave. Sales Price	\$126,711	\$119,135	6.4%	\$126,711	\$119,135	6.4%				\$76,000		
Hickory Hill	Units	83	74	12.2%	80	73	9.6%	3	1	200.0%		1	
	Median Sales Price	\$177,000	\$156,750	12.9%	\$175,000	\$156,000	12.2%	\$383,995					
	Ave. Sales Price	\$194,291	\$163,638	18.7%	\$187,217	\$160,949	16.3%	\$382,932	\$359,900	6.4%		\$335,000	
Southwind	Units	5	9	-44.4%	5	7	-28.6%		2			1	
	Median Sales Price	\$615,000	\$324,110	89.8%	\$615,000	\$339,340	81.2%						
	Ave. Sales Price	\$664,480	\$338,169	96.5%	\$664,480	\$343,691	93.3%		\$318,842			\$262,000	

		April Total Sales			April Existing Sales			April New Home Sales			April Bank Sales		
		2024	2023	% change	2024	2023	% change	2024	2023	% change	2024	2023	% change
Cordova	Units	134	129	3.9%	129	121	6.6%	5	8	-37.5%			
	Median Sales Price	\$285,500	\$275,000	3.8%	\$280,000	\$265,000	5.7%	\$394,400	\$449,900	-12.3%			
	Ave. Sales Price	\$326,928	\$278,803	17.3%	\$322,470	\$268,583	20.1%	\$441,956	\$433,390	2.0%			
Bartlett	Units	69	69	0.0%	63	67	-6.0%	6	2	200.0%			
	Median Sales Price	\$338,975	\$286,000	18.5%	\$328,000	\$285,000	15.1%	\$374,900					
	Ave. Sales Price	\$356,920	\$295,107	20.9%	\$353,024	\$293,666	20.2%	\$397,828	\$343,400	15.8%			
G'town	Units	51	40	27.5%	50	40	25.0%	1					
	Median Sales Price	\$457,000	\$417,000	9.6%	\$453,500	\$417,000	8.8%						
	Ave. Sales Price	\$522,985	\$502,082	4.2%	\$510,945	\$502,082	1.8%	\$1,125,000					
Collierville	Units	61	67	-9.0%	54	58	-6.9%	7	9	-22.2%			
	Median Sales Price	\$515,000	\$470,000	9.6%	\$485,650	\$440,000	10.4%	\$679,299	\$699,999	-3.0%			
	Ave. Sales Price	\$570,036	\$532,224	7.1%	\$553,788	\$476,175	16.3%	\$695,379	\$893,432	-22.2%			
Lakeland	Units	29	19	52.6%	26	13	100.0%	3	6	-50.0%			
	Median Sales Price	\$395,000	\$450,000	-12.2%	\$362,050	\$435,000	-16.8%	\$679,452	\$684,800	-0.8%			
	Ave. Sales Price	\$456,230	\$493,898	-7.6%	\$428,417	\$401,992	6.6%	\$697,275	\$693,026	0.6%			
Arlington	Units	19	21	-9.5%	16	17	-5.9%	3	4	-25.0%			
	Median Sales Price	\$510,000	\$485,000	5.2%	\$495,000	\$475,000	4.2%	\$525,065	\$584,017	-10.1%			
	Ave. Sales Price	\$482,105	\$485,994	-0.8%	\$477,458	\$462,741	3.2%	\$506,885	\$584,818	-13.3%			
Millington	Units	20	16	25.0%	14	15	-6.7%	6	1	500.0%			
	Median Sales Price	\$277,495	\$210,000	32.1%	\$230,750	\$210,000	9.9%	\$303,490					
	Ave. Sales Price	\$269,392	\$194,901	38.2%	\$252,350	\$188,695	33.7%	\$309,157	\$287,990	7.3%			
Shelby County	Units	1,227	1,037	18.3%	1,191	1,002	18.9%	36	35	2.9%	9	5	80.0%
	Median Sales Price	\$200,000	\$200,000	0.0%	\$190,000	\$190,000	0.0%	\$409,700	\$549,706	-25.5%	\$86,000	\$104,900	-18.0%
	Ave. Sales Price	\$258,922	\$252,138	2.7%	\$251,507	\$240,556	4.6%	\$504,225	\$583,723	-13.6%	\$123,566	\$154,880	-20.2%
Fayette County	Units	74	59	25.4%	52	39	33.3%	22	20	10.0%	1	1	0.0%
	Median Sales Price	\$354,500	\$367,500	-3.5%	\$343,750	\$350,000	-1.8%	\$397,820	\$400,853	-0.8%			
	Ave. Sales Price	\$382,652	\$401,165	-4.6%	\$373,198	\$400,200	-6.7%	\$404,998	\$403,046	0.5%	\$145,000	\$240,000	-39.6%
Tipton County	Units	79	70	12.9%	73	58	25.9%	6	12	-50.0%		1	
	Median Sales Price	\$260,000	\$255,000	2.0%	\$233,510	\$230,500	1.3%	\$387,450	\$373,978	3.6%			
	Ave. Sales Price	\$232,003	\$266,691	-13.0%	\$219,486	\$243,738	-10.0%	\$384,298	\$377,630	1.8%		\$110,277	

		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	332	326	1.8%	331	318	4.1%	1	8	-87.5%	4	2	100.0%
	Median Sales Price	\$96,187	\$92,250	4.3%	\$95,575	\$90,250	5.9%		\$158,500		\$111,025		
	Ave. Sales Price	\$109,975	\$100,318	9.6%	\$109,830	\$98,372	11.6%	\$158,000	\$177,688	-11.1%	\$140,212	\$66,200	111.8%
Raleigh/ Cov. Pike	Units	271	224	21.0%	270	222	21.6%	1	2	-50.0%	3	3	0.0%
	Median Sales Price	\$138,500	146,900	-5.7%	\$138,250	145,400	-4.9%				\$115,000	\$130,000	-11.5%
	Ave. Sales Price	\$146,677	\$151,395	-3.1%	\$146,609	\$150,811	-2.8%	\$165,000	\$216,250	-23.7%	\$142,167	\$133,898	6.2%
Downtown	Units	153	113	35.4%	153	111	37.8%		2		1	1	0.0%
	Median Sales Price	\$120,000	\$286,000	-58.0%	\$120,000	\$286,000	-58.0%						
	Ave. Sales Price	\$195,062	\$311,253	-37.3%	\$195,062	\$310,780	-37.2%		\$337,500		\$39,900	\$20,000	99.5%
Midtown	Units	284	271	4.8%	282	270	4.4%	2	1	100.0%	3	4	-25.0%
	Median Sales Price	\$162,250	\$179,000	-9.4%	\$163,750	\$179,500	-8.8%				\$90,250	\$23,300	287.3%
	Ave. Sales Price	\$212,043	\$217,250	-2.4%	\$212,590	\$217,536	-2.3%	\$135,000	\$140,000	-3.6%	\$105,536	\$24,025	339.3%
S. Memphis	Units	412	309	33.3%	409	308	32.8%	3	1	200.0%	10	6	66.7%
	Median Sales Price	\$68,500	\$65,000	5.4%	\$67,500	\$65,000	3.8%	\$180,000			\$70,142	\$30,750	128.1%
	Ave. Sales Price	\$77,644	\$74,456	4.3%	\$76,778	\$74,065	3.7%	\$195,667	\$194,900	0.4%	\$93,060	\$28,683	224.4%
Berclair/ Highland Heights	Units	224	167	34.1%	223	166	34.3%	1	1	0.0%	1	3	-66.7%
	Median Sales Price	\$90,000	\$94,900	-5.2%	\$90,000	\$94,900	-5.2%					\$95,000	
	Ave. Sales Price	\$101,092	\$99,381	1.7%	\$99,976	\$99,106	0.9%	\$350,000	\$145,000	141.4%	\$187,500	\$74,300	152.4%
E. Memphis	Units	725	690	5.1%	720	682	5.6%	5	8	-37.5%	2	2	0.0%
	Median Sales Price	\$211,750	\$210,000	0.8%	\$210,000	\$208,000	1.0%	\$525,000	\$614,500	-14.6%			
	Ave. Sales Price	\$264,974	\$263,775	0.5%	\$263,302	\$260,046	1.3%	\$505,680	\$581,731	-13.1%	\$121,706	\$143,200	-15.0%
Whitehaven	Units	277	227	22.0%	276	225	22.7%	1	2	-50.0%	4		
	Median Sales Price	\$118,000	\$115,000	2.6%	\$116,500	\$115,000	1.3%				\$137,500		
	Ave. Sales Price	\$122,689	\$115,777	6.0%	\$122,394	\$115,495	6.0%	\$229,000	\$147,500	55.3%	\$150,250		
Parkway Village/ Oakhaven	Units	171	153	11.8%	171	152	12.5%		1		1		
	Median Sales Price	\$121,750	\$114,750	6.1%	\$121,750	\$114,375	6.4%						
	Ave. Sales Price	\$129,286	\$119,670	8.0%	\$129,286	\$119,043	8.6%		\$215,000		\$76,000		
Hickory Hill	Units	316	258	22.5%	306	251	21.9%	10	7	42.9%	5	2	150.0%
	Median Sales Price	\$175,000	\$169,250	3.4%	\$171,750	\$165,000	4.1%	\$381,947	\$359,900	6.1%	\$199,000		
	Ave. Sales Price	\$184,941	\$174,443	6.0%	\$178,730	\$169,354	5.5%	\$375,010	\$356,943	5.1%	\$221,300	\$185,250	19.5%
Southwind	Units	17	34	-50.0%	17	24	-29.2%		10			2	
	Median Sales Price	\$430,000	\$321,990	33.5%	\$430,000	\$312,500	37.6%		\$322,825				
	Ave. Sales Price	\$581,712	\$373,878	55.6%	\$581,712	\$394,927	47.3%		\$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	472	478	-1.3%	462	440	5.0%	10	38	-73.7%	2		
	Median Sales Price	\$269,950	\$265,000	1.9%	\$266,750	\$256,000	4.2%	\$383,750	\$396,950	-3.3%			
	Ave. Sales Price	\$292,640	\$286,180	2.3%	\$290,280	\$274,275	5.8%	\$401,638	\$424,034	-5.3%	\$256,500		
Bartlett	Units	243	238	2.1%	223	234	-4.7%	20	4	400.0%		1	
	Median Sales Price	\$312,000	\$289,000	8.0%	\$300,750	\$285,500	5.3%	\$376,630	\$410,425	-8.2%			
	Ave. Sales Price	\$327,212	\$298,514	9.6%	\$319,262	\$296,429	7.7%	\$415,849	\$420,501	-1.1%		\$235,900	
G'town	Units	175	157	11.5%	174	156	11.5%	1	1	0.0%	1	1	0.0%
	Median Sales Price	\$450,000	\$437,000	3.0%	\$450,000	\$436,500	3.1%						
	Ave. Sales Price	\$515,712	\$542,027	-4.9%	\$512,211	\$538,450	-4.9%	\$1,125,000	\$1,100,000	2.3%	\$577,500	\$498,000	16.0%
Collierville	Units	247	230	7.4%	191	188	1.6%	56	42	33.3%			
	Median Sales Price	\$520,000	\$477,000	9.0%	\$470,000	\$435,000	8.0%	\$618,605	\$750,904	-17.6%			
	Ave. Sales Price	\$553,965	\$531,150	4.3%	\$509,872	\$473,905	7.6%	\$704,356	\$787,390	-10.5%			
Lakeland	Units	85	74	14.9%	68	52	30.8%	17	22	-22.7%			
	Median Sales Price	\$421,700	\$522,500	-19.3%	\$364,500	\$432,500	-15.7%	\$644,800	\$651,440	-1.0%			
	Ave. Sales Price	\$462,077	\$501,322	-7.8%	\$415,258	\$433,231	-4.1%	\$649,355	\$662,264	-1.9%			
Arlington	Units	79	84	-6.0%	55	54	1.9%	24	30	-20.0%			
	Median Sales Price	\$505,555	\$470,787	7.4%	\$460,000	\$400,999	14.7%	\$533,442	\$518,551	2.9%			
	Ave. Sales Price	\$481,111	\$457,015	5.3%	\$452,423	\$410,497	10.2%	\$546,854	\$540,748	1.1%			
Millington	Units	83	76	9.2%	65	60	8.3%	18	16	12.5%	1		
	Median Sales Price	\$245,000	\$217,000	12.9%	\$185,000	\$192,500	-3.9%	\$306,490	\$298,490	2.7%			
	Ave. Sales Price	\$244,375	\$229,204	6.6%	\$227,328	\$205,562	10.6%	\$305,935	\$317,861	-3.8%	\$141,750		
Shelby County	Units	4,502	4,058	10.9%	4,333	3,862	12.2%	169	196	-13.8%	38	27	40.7%
	Median Sales Price	\$182,000	\$187,000	-2.7%	\$175,000	\$178,625	-2.0%	\$523,310	\$488,901	7.0%	\$117,500	\$41,000	186.6%
	Ave. Sales Price	\$239,219	\$243,418	-1.7%	\$227,718	\$229,422	-0.7%	\$534,084	\$519,189	2.9%	\$147,168	\$109,407	34.5%
Fayette County	Units	247	212	16.5%	179	137	30.7%	68	75	-9.3%	3	2	50.0%
	Median Sales Price	\$362,990	\$365,000	-0.6%	\$330,000	\$316,990	4.1%	\$395,628	\$400,000	-1.1%	\$95,000		
	Ave. Sales Price	\$378,382	\$378,334	0.0%	\$365,117	\$351,700	3.8%	\$413,301	\$426,985	-3.2%	\$100,333	\$137,500	-27.0%
Tipton County	Units	238	249	-4.4%	216	226	-4.4%	22	23	-4.3%	3	8	-62.5%
	Median Sales Price	\$261,500	\$245,000	6.7%	\$250,000	\$230,000	8.7%	\$387,450	\$409,950	-5.5%	\$150,000	\$112,638	33.2%
	Ave. Sales Price	\$256,082	\$245,996	4.1%	\$241,816	\$229,144	5.5%	\$396,149	\$411,591	-3.8%	\$122,867	\$177,785	-30.9%



NEWS RELEASE

FOR IMMEDIATE RELEASE

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April Market Report

MEMPHIS, Tenn., May 14, 2024 – Memphis-area home sales for April increased 18.4 percent from a year ago, with 1,380 total sales recorded in the Memphis Area Association of REALTORS® MAARdata property records database. Sales were up 11.2 percent from March, when there were 1,241 total sales. Average sales price from April-to-April was up 1.3 percent, at \$264,016. Inventory increased 7.4 percent, with 3,425 units listed for sale. Sales volume YTD increased 8.8 percent, to \$1.23 billion.

April Comparison

	2024	2023	% Change
Total Home Sales	1,380	1,166	18.4%
Median Sales Price	\$210,000	\$275,000	-23.6%
Average Sales Price	\$264,016	\$260,552	1.3%
Monthly Sales Volume	\$364.3 million	\$303.8 million	19.9%

Year-to-Date Comparison

	2024	2023	% Change
Total Home Sales	4,987	4,519	10.4%
Median Sales Price	\$195,000	\$200,000	-2.5%
Average Sales Price	\$246,916	\$249,889	-1.2%
Monthly Sales Volume	\$1.23 billion	\$1.13 billion	8.8%

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

“Huge increase in April sales from last year,” said MAAR President Scott Bettis. “There was also a sizable jump from March, and we’re now up more than 10 percent in sales for the calendar 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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