Is Memphis Driving a New Housing Trend?

A shift in affordability could reshape Tennessee's real estate landscape

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THE DATA

$375K

Median Home Price

Memphis home prices have climbed to $375,000 in Q2 2026.

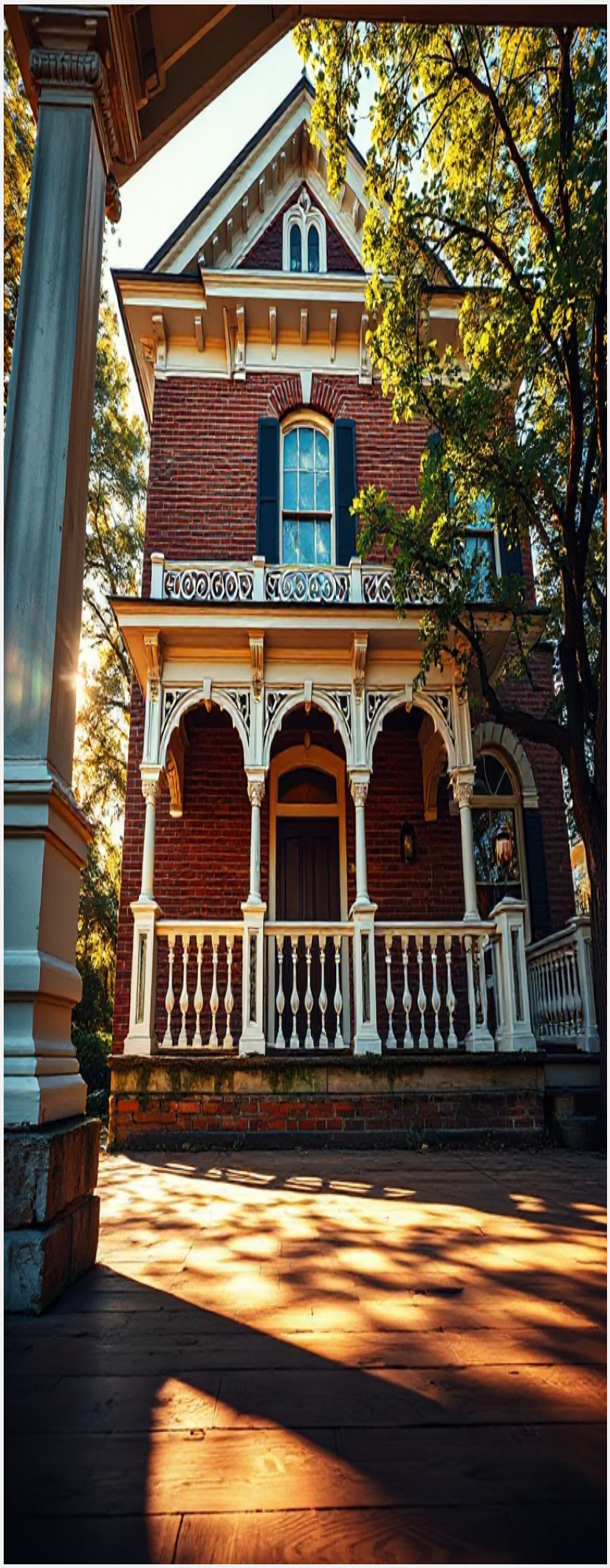
This marks a significant increase from the previous year's median price of $340,000. The rise is driven by sustained buyer demand and limited housing inventory, especially in established neighborhoods. Despite this growth, Memphis remains more affordable than many comparable Tennessee cities.



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Affordability Gap Widens

Memphis’s median home price of $375K now sits below Nashville’s $420K, but the gap is narrowing. As buyers seek value in the region, Memphis's affordability is becoming a draw for families and professionals looking to avoid higher-cost areas. The city's growing job base and improving infrastructure are key factors.



02

A Regional Shift in Demand

The shift toward Memphis reflects a broader real estate dynamic in Tennessee, where affordability is increasingly driving migration. While Nashville continues to attract high-income buyers, Memphis’s lower prices and emerging opportunities are making it an attractive alternative. This trend may signal a long-term shift in how the state's real estate market evolves.

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