1.39x Income Gap Between Memphis Counties — ALEX Intelligence 2026

1.39x Income Gap in Memphis Metro

Fayette vs. Shelby County — ALEX Intelligence, 2026

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THE DATA

1.39x

Ratio of Highest to Lowest County Median Household Income in the Market (2024)

This ratio reflects the stark economic divergence between Fayette County and Shelby County within the Memphis metropolitan area.

The 1.39x gap is not a statistical anomaly—it reveals a structural divide in economic development, infrastructure access, and public investment across the MSA. Fayette County's $88,456 median income outpaces Shelby County's $63,767 by nearly 40%, despite both being part of the same regional labor market. This divergence is not just about wages; it reflects long-term disparities in education, transportation, and zoning policy that shape where people can afford to live and work.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-09-16-memphis-within-county-median-income

01

Wealth is not distributed— it’s mapped

The 1.39x ratio reveals that economic opportunity in Memphis is not a function of city limits but of county boundaries. This boundary-based stratification means that a single job in Shelby County may be inaccessible to high-income residents in Fayette due to commute time, housing cost, or zoning. As a result, workforce mobility is constrained not by skill, but by jurisdictional walls. This challenges the assumption that Memphis is a cohesive labor market and suggests that economic integration requires inter-county coordination—especially in transit, housing, and tax policy.

02

The real estate frontier is county-based

Investors and developers must treat each county as a distinct market. Fayette County’s high income levels and rising property values signal strong demand for premium housing, while Shelby County’s lower median income and higher population density indicate a need for affordability-focused development. This divide creates a dual housing market: one driven by wealth migration and the other by displacement pressure. The future of Memphis real estate lies not in citywide trends, but in aligning investment with county-specific economic trajectories.

Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

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