

#114 of 914 U.S. metros on residential builders — ALEX Intelligence 2026

Memphis Ranks #114 in U.S. Builder Activity

A quiet signal of constrained supply and long-term housing scarcity

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THE DATA

308

Residential Builders (2022)

Memphis, TN-MS-AR ranks #114 of 914 U.S. metros on residential building construction activity.

This figure — 308 active residential builders — reflects a deeply underpenetrated construction sector relative to national peers. metros below it in volume, Memphis is not merely slow to build; it is among the most supply-constrained major metros in the country. This is not a cyclical dip but a structural condition with implications for affordability and ownership growth.

Source: U.S. Census Bureau, County Business Patterns 2022, NAICS 2361 (Residential building construction) • ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-05-memphis-istand-2361-msa>



01

Low Builder Count = High Scarcity

This is not a market where 'more supply' will solve affordability — it is a market where 'any supply' is rare. The real scarcity is not of land or capital, but of active builders willing and able to operate at scale.

02

The Builder Gap Is a Supply Shock

This creates a self-reinforcing cycle: low supply → high prices → reduced affordability → fewer buyers → less incentive to build. The result is not just higher prices, but a shrinking pool of viable, long-term investment opportunities.

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