

Memphis — #6 of 10: Median Home Value

Median Home Value: \$245,900

Based on ALEX Intelligence's 2026 ranking

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THE DATA

\$245,900

Median Home Value (2024)

Memphis ranks #6 of 10 Tennessee metros on median home value, with a 2024 median home value of \$245,900.

This value places Memphis firmly in the mid-tier of Tennessee's metropolitan housing markets. While not the highest, it reflects a stable, resilient market that remains accessible relative to national averages. The city's position suggests that growth is occurring, but not at the pace seen in Nashville or Knoxville.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-19-memphis-standing-home-value-msa>



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01

Affordability as a strategic advantage

Memphis' #6 ranking in median home value among Tennessee metros is not a sign of stagnation, but a competitive strength. With values below Nashville and Knoxville, Memphis remains one of the most affordable major metros in the Southeast, attracting migration from higher-cost states. This affordability is a key driver of sustained household formation and long-term demand, particularly for first-time and move-up buyers.

02

Industrial growth fuels residential demand

The recent expansion of Articast Jackson into Madison County underscores a broader trend: industrial investment is reshaping Memphis' economic landscape. As logistics and manufacturing hubs grow, so does the need for workforce housing. This creates a feedback loop where rising job opportunities drive housing demand, supporting the market's stability despite its mid-tier valuation ranking.



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