

13 of 43 — #1 of 10: Share of Zip Codes With Median Gross Rent Above \$1,500

30.2% of Memphis ZIPs Rent Above \$1,500

Source: ALEX Intelligence, October 22, 2026

Swipe for insights →

THE DATA

30.2%

Share of Zip Codes With Median Gross Rent Above \$1,500 (2024)

This threshold now defines a significant portion of the Memphis housing market.

In Memphis, 30.2% of ZIP codes—13 out of 43—now have median gross rents above \$1,500. This marks a structural shift in affordability, with higher-income renters concentrated in specific corridors. The data reflects both rising demand and constrained supply, particularly in high-amenity areas. This threshold is no longer a fringe phenomenon but a measurable segment of the local rental landscape.

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

<https://alex-companies.com/data/2026-10-22-memphis-threshold-gross-rent-1500-zcta>

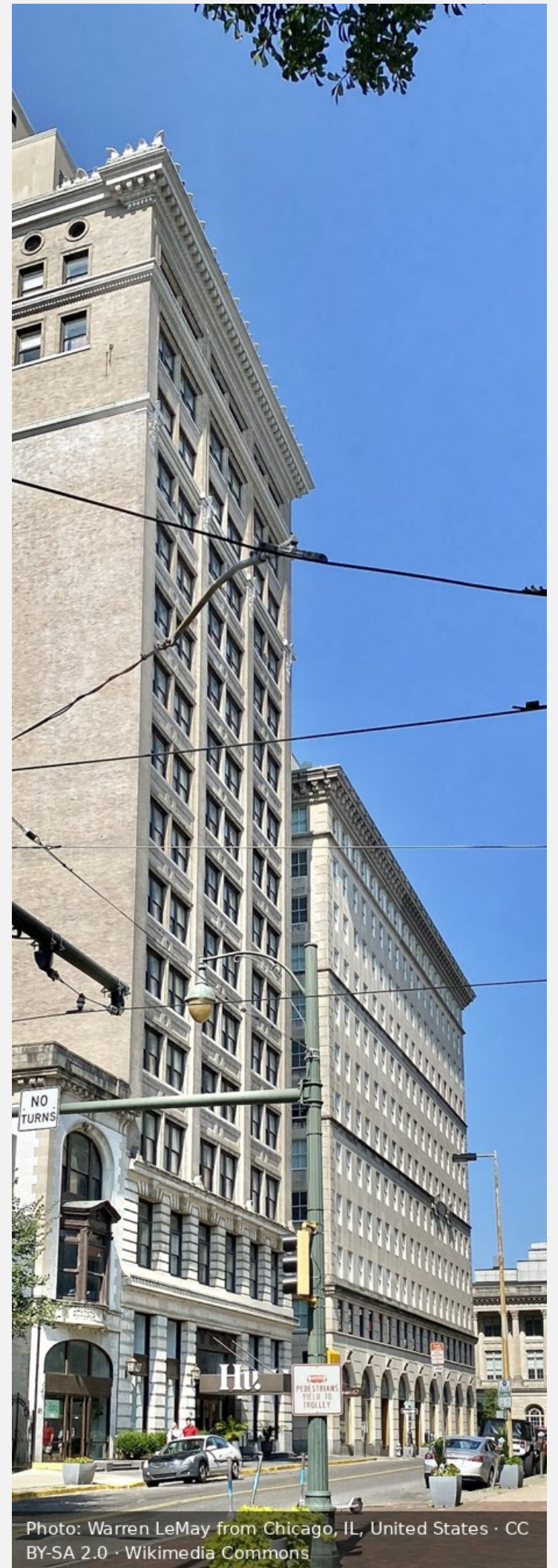
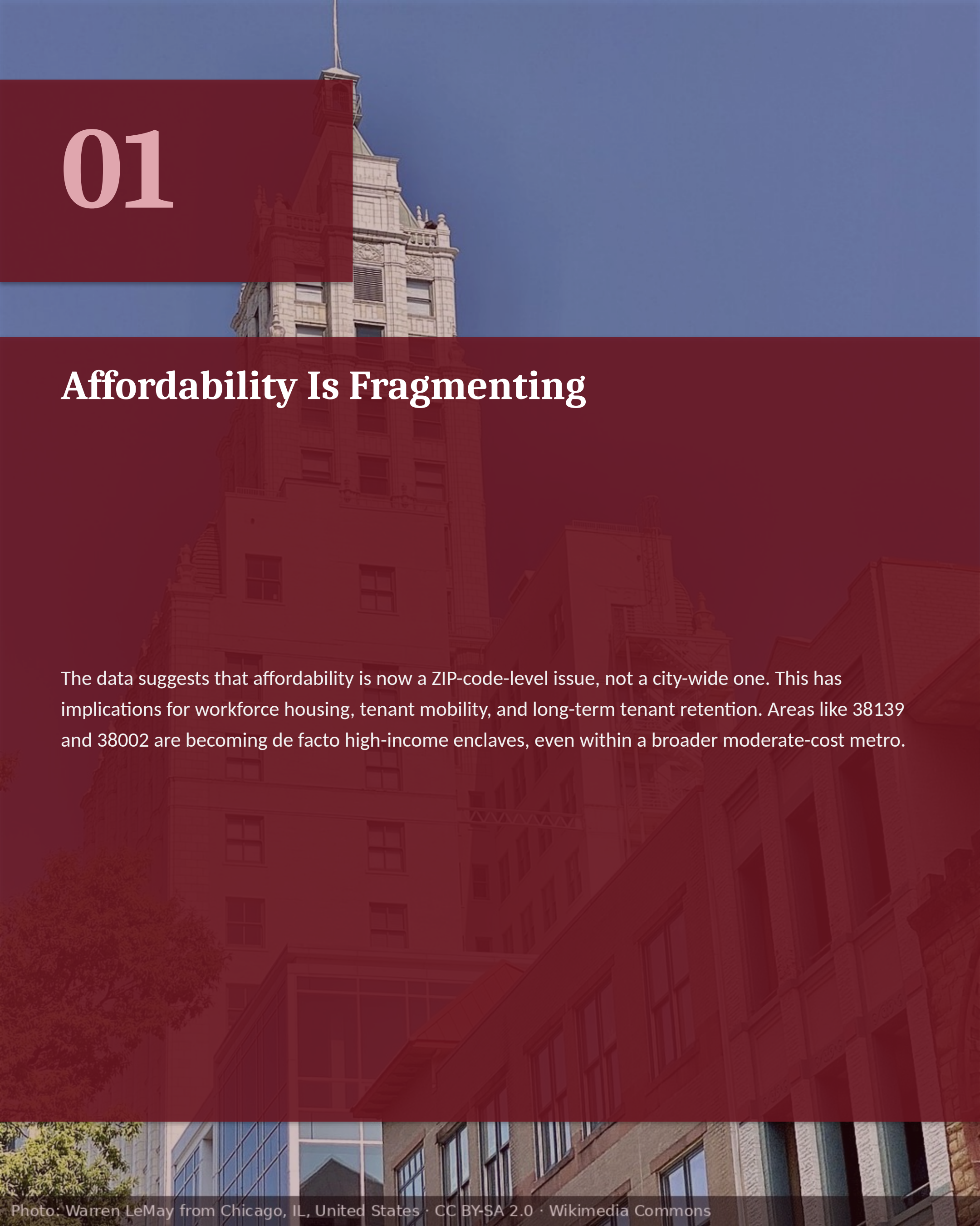


Photo: Warren LeMay from Chicago, IL, United States • CC BY-SA 2.0 • Wikimedia Commons

The background of the slide is a photograph of a city street with tall, multi-story buildings. A large, semi-transparent red rectangle is overlaid on the left side of the image, extending from the top to the bottom. The number '01' is written in a large, white, serif font on the left side of the red overlay.

01

Affordability Is Fragmenting

The data suggests that affordability is now a ZIP-code-level issue, not a city-wide one. This has implications for workforce housing, tenant mobility, and long-term tenant retention. Areas like 38139 and 38002 are becoming de facto high-income enclaves, even within a broader moderate-cost metro.

02

Rent Growth Is Driving Market Segmentation

What this means is that rent increases are not passive—they're engineered by economic development. The market is not simply reacting to national trends; it's being shaped by local industrial decisions. This dynamic suggests that the Memphis metro is no longer a passive recipient of national housing trends, but an active site of spatial reconfiguration driven by capital deployment.



Photo: Warren LeMay from Chicago, IL, United States · CC BY-SA 2.0 · Wikimedia Commons

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

Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

Texas License #574877-B · Broker License #565194-BB

diane@alex.realestate · +1 713.591.9902



ALEX Intelligence
deep intelligence

ALEX Real Estate
genius real estate

ALEX Advisory
uncontested strategy

ALEX Cares
purposeful philanthropy

