

Lakeland — #1 of 10: Renters Over the 30% Rent Threshold

Lakeland leads Tennessee in rent burden

Source: ALEX Intelligence, October 29, 2026

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THE DATA

52.6%

Renters Over the 30% Rent Threshold (2024)

Lakeland has the highest share of renters spending more than 30% of income on rent in the Memphis metro.

This figure — 52.6% — indicates that over half of Lakeland's renters are housing cost-burdened, meaning they spend more than a third of their income on rent. This is not merely a sign of high prices, but of a structural mismatch between wages and rental affordability. The data reveals that Lakeland is the most strained market in the region, even as Memphis as a whole remains resilient.

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

<https://alex-companies.com/data/2026-10-29-memphis-rent-burden-place-mkt>



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01

Affordability is the new frontier

This trend suggests that Lakeland is becoming a proxy for a broader regional challenge: the cost of living is rising faster than wages, especially in areas with limited economic diversification. As such, Lakeland may be the first market in the Memphis metro to trigger a self-correcting cycle — where affordability pressures limit population growth and deter new investment unless rent control or wage policies are introduced.

02

The invisible tax of labor mobility

This dynamic may be accelerating the migration of lower-income households out of Lakeland and into more affordable suburbs — a trend that could reshape the city's long-term tax base and public service demand. For real estate investors, this means Lakeland is not a market to ignore, but to analyze with a long-term, labor-market lens — not just a price or occupancy lens.



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