

Germantown — #1 of 10: Share of Homes Valued \$1M or More

Germantown leads TN in million-dollar homes

15.4% share — source: ALEX Intelligence 2026

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THE DATA

15.4%

Share of Homes Valued \$1M or More (2024)

Germantown leads all cities in the Memphis metro and Tennessee in the share of homes valued at \$1 million or more.

This figure represents the most concentrated concentration of high-end housing in the state, outpacing even Collierville and Lakeland. It underscores a deepening divide within the Memphis metro, where economic clustering is not just about job centers but also about where wealth is concentrated in residential form.

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

<https://alex-companies.com/data/2026-10-31-memphis-million-share-place-mkt>



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01

Wealth is migrating, not just growing

The implications are clear: as the rest of the metro sees modest gains in housing value, Germantown's dominance suggests that new capital is being funneled into already affluent zones, reinforcing segregation by wealth and limiting inclusive growth.

02

The real estate engine is not in the core

The contrast between the city center and the suburbs is not just about infrastructure, but about where investment flows. The data suggests that the next wave of real estate value creation will not be in downtown or Midtown, but in the outer rings where high-income residents are choosing to live, build, and invest.



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