

Memphis' Vacancy Rate Defies National Trends

Why this is a strategic window for real estate investors in Tennessee.

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THE DATA

Housing Vacancy Rate

The latest U.S. Census Bureau data shows Memphis has one of the highest vacancy rates in the state.

This suggests a deep, persistent gap between available units and active demand.

Source: U.S. Census Bureau · Published November 16, 2026
https://www.census.gov/housing/hvs/index.html



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Vacancy as Strategic Opportunity

With inventory outpacing demand, long-term investors can lock in below-market acquisition costs on properties that are likely to appreciate as demand recovers. This is especially true in neighborhoods with strong infrastructure, transit access, and future development corridors, where scarcity will emerge as supply constraints tighten over time.

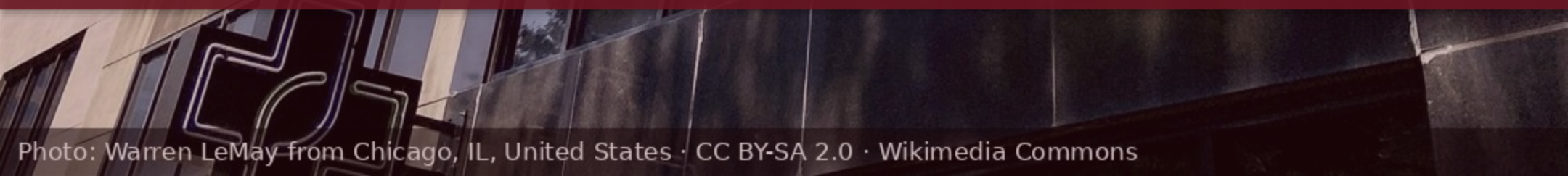


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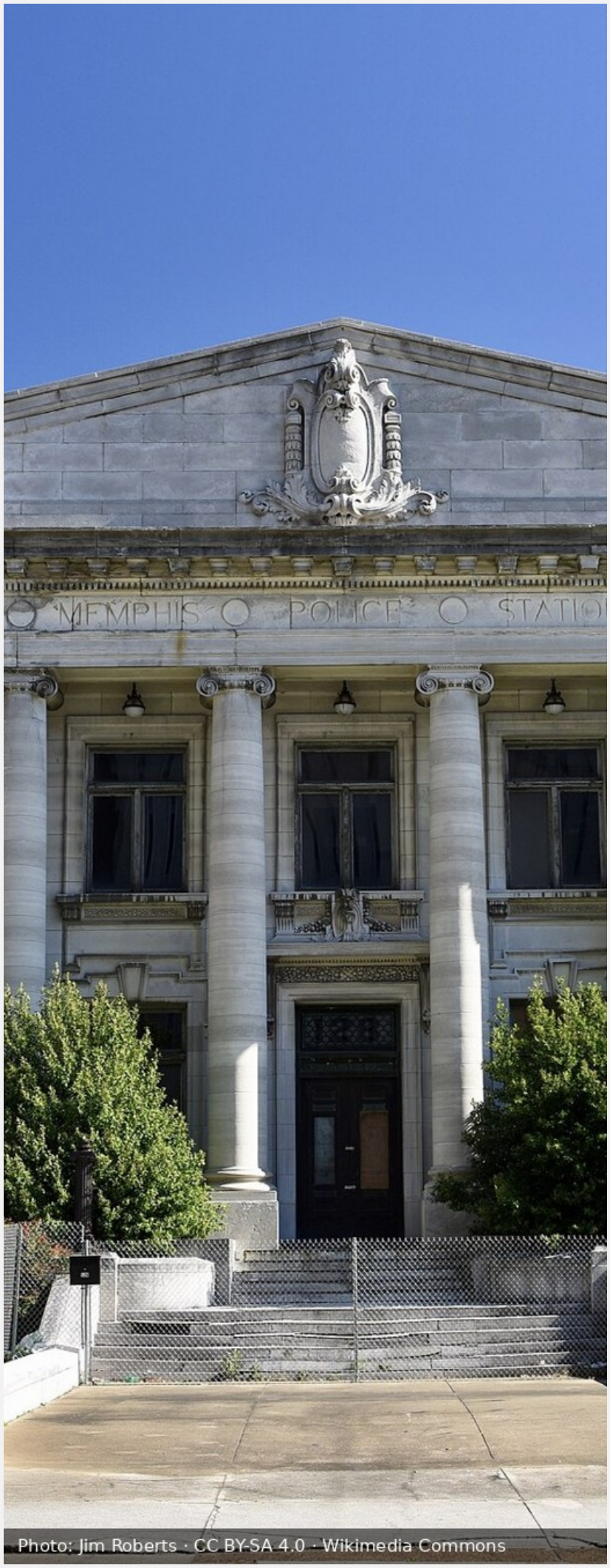


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02

The Owner-Occupancy Disconnect

The high vacancy rate reflects a rising share of owner-occupied units that are not currently inhabited — a phenomenon driven by second-home ownership, remote work mobility, and delayed reoccupation post-pandemic. This suggests that many homes are underutilized, not abandoned. For investors, this means the market is not oversaturated with distressed assets, but rather experiencing a temporary misalignment between physical availability and active use — a gap that will close as economic conditions stabilize.

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