Memphis — #10 of 10: Owner Occupancy Rate

Memphis has the lowest owner occupancy rate in TN

Based on 2024 ACS data — ALEX Intelligence 2026

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THE DATA

60.5%

Owner Occupancy Rate (2024)

Memphis ranks last among all 10 Tennessee metros in owner occupancy.

This is not a temporary dip, but a sustained pattern rooted in decades of disinvestment, population volatility, and a persistent rental market culture. The data reveals that even with strong job growth and industrial investment, ownership remains out of reach for most residents.



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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-17-memphis-standing-owner-share-msa

01

Low ownership signals high mobility

A 60.5% owner occupancy rate is not just a number — it’s a behavioral indicator. It suggests that Memphis remains a city of transience, where residents are more likely to rent than buy. Renters are less likely to invest in long-term community ties, which can limit civic engagement and long-term property appreciation. Yet this mobility also fuels demand for rental units, supporting ongoing multifamily construction and stabilizing the market despite high turnover.

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02

Industrial growth may not benefit owners

The recent surge in manufacturing — including Peak's new facility and ITT Goulds Pumps' expansion in Shelby County — points to a shift toward industrial and logistics jobs. These sectors typically attract younger, mobile workers who prioritize proximity to work over homeownership. As such, industrial growth may be reinforcing the rental economy rather than increasing ownership. The influx of skilled labor may not translate into rising home values unless paired with policies that support first-time buyers, such as down payment assistance or community land trusts. Without such interventions, Memphis risks becoming a high-growth, low-ownership economy — a model that benefits investors but not homeowners.

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