Knoxville — #5 of 10: Median Gross Rent

Median Gross Rent: $1,145

Source: ALEX Intelligence • Published November 27, 2026

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THE DATA

$1,145

Median Gross Rent (2024)

Knoxville's median gross rent sits at $1,145, placing it fifth among Tennessee's 10 major metros.

This ranking reflects a market where affordability remains a competitive advantage despite rising costs elsewhere. While still above the national median, Knoxville's position is notably stable compared to higher-growth metros like Nashville and Memphis, which have seen more aggressive rent inflation. The data suggests that Knoxville is maintaining a balance between accessibility and quality of life, without the pressure of overheating.



Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-27-knoxville-standing-gross-rent-msa

01

Affordability anchors market resilience

Knoxville’s fifth-place rank in median gross rent is not a sign of weakness—it’s a strategic advantage. In a state where housing costs are rising fastest in the largest metros, Knoxville’s relative stability attracts professionals, remote workers, and young families seeking long-term value. This affordability buffers the market from the volatility seen in overvalued markets, allowing for sustainable growth without speculative bubbles. It’s not just about price—it’s about predictability and stability.

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02

Rent growth is decoupling from price inflation

Unlike many high-growth markets where rent increases outpace home price appreciation, Knoxville shows a rare alignment: moderate rent growth alongside stable home prices. This suggests that rental demand is not being driven by speculation, but by genuine occupancy needs. With foreclosure filings nearing pre-pandemic levels and commercial activity holding steady, the market is stabilizing at a sustainable pace. The data implies that Knoxville is transitioning from a high-growth phase into a mature, self-sustaining real estate ecosystem.

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