



For Immediate Release
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TN Home Sales Down 7% in January 2019 *Median Price Rises 8%, Inventory Declines 10%*

During January 2019, there were **4,460** single-family home sales in Tennessee, down **-7%** from 4,799 a year earlier; while the median home price was **\$227,700**, up **+8%** from \$209,500; and the inventory of available homes slipped **-10%**, from 20,619 to **18,565**, according to data compiled by Tennessee REALTORS®.

Condominium sales in January 2019 ticked up from a year earlier, **+15%** from 173 to **199**, while the median condo price rose **+2.8%** (\$145,000 to **\$149,000**), and condo inventory fell **-21.4%** (851 to **669**).

"January's numbers reflect recent trendlines in Tennessee as the market remains filled both with challenges and with opportunities," said **Kathy Tucker** of Chattanooga, 2019 President of Tennessee REALTORS®. "Inventory has remained tight in many parts of the state as prices have continued to rise. It's wise for Tennesseans to keep these factors in mind as they embark on the process of buying or selling a home."

The tables below summarize Tennessee's January 2019 housing data:

CLOSINGS	Jan 2018	Jan 2019	Change
Single-Family	4,799	4,460	-7%
Condo	173	199	+15%

MEDIAN PRICE	Jan 2018	Jan 2019	Change
Single-Family	\$209,500	\$227,700	+8%
Condo	\$145,000	\$149,000	+2.8%

INVENTORY	Jan 2018	Jan 2019	Change
Single-Family	20,619	18,565	-10%
Condo	851	669	-21.4%

The chart below breaks down January 2019 housing data by Tennessee's three Grand Divisions:

Prop Type	Area	Inventory Jan-18	Inventory Jan-19	Sales Jan-18	Sales Jan-19	Median Jan-18	Median Jan-19
COND	Total	851	669	173	199	145,000	149,000
COND	Eastern Grand Division	521	449	101	126	168,750	173,894
COND	Middle Grand Division	-	1	-	-	-	-
COND	Western Grand Division	330	219	72	73	125,750	103,000
SF	Total	20,619	18,565	4,799	4,460	209,500	227,700
SF	Eastern Grand Division	6,876	6,067	1,434	1,279	179,000	197,000
SF	Middle Grand Division	9,749	9,077	2,415	2,319	244,900	264,900
SF	Western Grand Division	3,994	3,421	950	862	149,950	162,050

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