



For Immediate Release
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TN Home Sales Rise 1.8% in February 2019 Median Price Ticks Up 3.8%, Inventory Declines 12.5%

There were **5,300** single-family home sales in Tennessee in February 2019, up **+1.8%** from 5,204 in February 2018; while the median home price was **\$220,000**, up **+3.8%** from \$212,000; and the inventory of available homes slipped **-12.5%**, from 20,726 to **18,137**, according to data compiled by Tennessee REALTORS®.

Breaking down the February 2019 data by the state's three Grand Divisions, Middle Tennessee saw a modest growth in home sales (+5.9%), East Tennessee home sales decreased slightly (-3.8%), and West Tennessee home sales remained relatively flat year-to-year (+0.6%). The median price rose and inventory declined roughly equally among all three divisions. (See *the chart below for more details.*)

"While overall home sales increased statewide in February, the rise of the median home price was less pronounced than we've seen in recent months," noted **Kathy Tucker** of Chattanooga, 2019 President of Tennessee REALTORS®. "At the same time, tight inventory continued to be a challenge for some aspiring home buyers as the supply of available homes struggles to keep pace with demand across Tennessee. However slight, fluctuations in the market remind us of the need for a skilled, savvy approach to navigating the buying and selling process."

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

CLOSINGS	Feb 2018	Feb 2019	Change
Single-Family	5,204	5,300	+1.8%

MEDIAN PRICE	Feb 2018	Feb 2019	Change
Single-Family	\$212,000	\$220,000	+3.8%

INVENTORY	Feb 2018	Feb 2019	Change
Single-Family	20,726	18,137	-12.5%

The chart below summarizes Tennessee's February 2019 housing data by Grand Division:

	Area	Inventory Feb-18	Inventory Feb-19	Sales Feb-18	Sales Feb-19	Median Feb-18	Median Feb-19
Single Family	Total	20,726	18,137	5,204	5,300	212,000	220,000
Single Family	Eastern Grand Division	6,738	5,970	1,613	1,549	185,000	189,900
Single Family	Middle Grand Division	10,062	8,861	2,589	2,742	249,900	255,200
Single Family	Western Grand Division	3,926	3,306	1,002	1,009	150,000	164,000

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