



For Immediate Release  
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## TN Home Sales **-6.7%** in March 2019, **-2.8%** in Q1 Median Home Price **+2.4%**, Inventory **-14.8%** in March

There were **6,466** single-family home sales in Tennessee in March 2019, down **-6.7%** from 6,937 in March 2018; the median home price was **\$230,000**, up **+2.4%** from \$224,500; and the inventory of available homes decreased **-14.8%**, from 21,140 to **18,000**, according to data compiled by Tennessee REALTORS®.

For the first quarter of 2019 (January-March), single-family home sales were down **-2.8%** (16,942 to **16,468**), while the median price rose **+4.4%** (\$215,500 to **\$225,000**).

"We saw a typical, seasonal pick-up in sales in March from last month as the warmer spring season began, even while total sales were down from a year ago, the median price rose, and inventory remained tight," said **Kathy Tucker** of Chattanooga, 2019 President of Tennessee REALTORS®. "Tennessee homebuyers and sellers continue to face a vibrant but also challenging environment as they navigate one of the largest and most complex transactions that many will ever make."

The tables below summarize Tennessee's March 2019 and 1Q 2019 housing data:

<b>CLOSINGS</b>	March 2018	March 2019	Change
Single-Family	6,937	<b>6,466</b>	<b>-6.7%</b>

<b>MEDIAN PRICE</b>	March 2018	March 2019	Change
Single-Family	\$224,500	<b>\$230,000</b>	<b>+2.4%</b>

<b>INVENTORY</b>	March 2018	March 2019	Change
Single-Family	21,140	<b>18,000</b>	<b>-14.8%</b>

(continued)

<b>CLOSINGS</b>	1Q 2018	1Q 2019	Change
Single-Family	16,942	<b>16,468</b>	<b>-2.8%</b>

<b>MEDIAN PRICE</b>	1Q 2018	1Q 2019	Change
Single-Family	\$215,500	<b>\$225,000</b>	<b>+4.4%</b>

The charts below summarize Tennessee's March 2019 and 1Q 2019 housing and condominium data by Grand Division:

Prop Type	Area	Inventory Mar-18	Inventory Mar-19	Sales Mar-18	Sales Mar-19	Median Mar-18	Median Mar-19
Condo	Total	806	599	267	257	155,000	170,950
Condo	Eastern Grand Division	515	419	173	168	180,000	183,400
Condo	Western Grand Division	289	180	94	89	122,425	135,000
Single family	Total	21,140	18,000	6,937	6,466	224,500	230,000
Single family	Eastern Grand Division	6,752	5,867	2,057	1,886	192,000	200,000
Single family	Middle Grand Division	10,523	8,768	3,584	3,373	257,700	268,350
Single family	Western Grand Division	3,865	3,365	1,296	1,207	163,000	163,200

Prop Type	Area	Sales Q1-2018	Sales Q1-2019	Median Q1-2018	Median Q1-2019
Condo	Total	625	666	154,000	160,000
Condo	Eastern Grand Division	386	419	170,000	179,900
Condo	Western Grand Division	239	247	121,500	114,000
Single family	Total	16,942	16,468	215,500	225,000
Single family	Eastern Grand Division	5,105	4,789	185,000	195,000
Single family	Middle Grand Division	8,588	8,483	250,000	264,400
Single family	Western Grand Division	3,249	3,196	155,000	162,000

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