



For Immediate Release
May 21, 2019

Contact: Phil Newman
(615) 347-5163 / phil.newman@tnrealtors.com

TN Home Sales Tick Up +1.4% in April 2019

Median Home Price Rises 6.8%, Available Homes Down 14.5%

There were **7,202** single-family home closings in Tennessee in April 2019, a slight rise (+**1.4%**) from 7,102 in April 2018; the median home price was **\$235,000**, up **+6.8%** from \$220,000 a year earlier; and the number of available homes on the market decreased **-14.5%**, from 21,823 to **18,654**, according to data compiled by Tennessee REALTORS®.

“The spring season is in full swing, with summer just around the corner, and Tennessee’s housing landscape is showing similar trends from the same time a year ago,” said **Kathy Tucker** of Chattanooga, 2019 President of Tennessee REALTORS®. “We continue to see brisk sales, even as home prices rise and the number of available homes remains tight. It’s a challenging market, but one with ample opportunities for buyers and sellers if they approach the process carefully and with good guidance.”

The tables below summarize Tennessee’s April 2019 housing report:

| CLOSINGS | April 2018 | April 2019 | Change |
|-----------------|------------|--------------|--------------|
| Single-Family | 7,102 | 7,202 | +1.4% |

| MEDIAN PRICE | April 2018 | April 2019 | Change |
|---------------------|------------|------------------|--------------|
| Single-Family | \$220,000 | \$235,000 | +6.8% |

| INVENTORY | April 2018 | April 2019 | Change |
|------------------|------------|---------------|---------------|
| Single-Family | 21,823 | 18,654 | -14.5% |

This chart summarizes Tennessee’s April housing data by Division:

| Property Type | Tennessee Division | Available Apr-18 | Available Apr-19 | Sales Apr-18 | Sales Apr-19 | Med. Price Apr-18 | Med. Price Apr-19 |
|---------------|------------------------|------------------|------------------|--------------|--------------|-------------------|-------------------|
| Condo | Total | 779 | 603 | 274 | 265 | 149,700 | 169,900 |
| Condo | Eastern Grand Division | 507 | 411 | 167 | 163 | 162,000 | 180,000 |
| Condo | Middle Grand Division | 2 | 1 | - | - | - | - |
| Condo | Western Grand Division | 270 | 191 | 107 | 102 | 119,900 | 133,250 |
| Single-Family | Total | 21,823 | 18,654 | 7,102 | 7,202 | 220,000 | 235,000 |
| Single-Family | Eastern Grand Division | 6,835 | 6,048 | 2,109 | 2,171 | 187,000 | 209,000 |
| Single-Family | Middle Grand Division | 11,195 | 9,162 | 3,577 | 3,699 | 257,900 | 269,900 |
| Single-Family | Western Grand Division | 3,793 | 3,444 | 1,416 | 1,332 | 159,950 | 170,000 |

Tennessee REALTORS® is one of the state's largest and most influential trade associations. Consisting of 21 local associations and 28,000 members, the association provides a variety of services including legislative and regulatory advocacy, professional development, professional-standards training, and transaction-management solutions. To learn more, visit www.tnrealtors.com.

#