



For Immediate Release

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## Tennessee Home Sales Rise 4% in May 2019 Median Price Rises 6.9%, Available Inventory Down 15%

There were **8,426** single-family home closings in Tennessee in May 2019, a rise of **+4%** from 8,093 closings in May 2018, according to data compiled by Tennessee REALTORS®, the state industry association.

The median home price was **\$244,700**, up **+6.9%** from \$229,000 a year earlier.

The number of available homes on the market decreased **-15%**, from 21,823 to **18,654**.

Condominium sales in May 2019 were down **-3.6%** from a year earlier (302 to **291**), while the median condo price was up **+2.7%** (from \$165,500 to **\$170,000**) and available condo inventory fell **-24%** (801 to **609**).

This chart summarizes Tennessee’s May 2019 housing data:

| Prop. Type    | Inventory          |                    |          | Sales          |                |          | Median \$          |                    |          |
|---------------|--------------------|--------------------|----------|----------------|----------------|----------|--------------------|--------------------|----------|
|               | Inventory May 2018 | Inventory May 2019 | % Change | Sales May 2018 | Sales May 2019 | % Change | Median \$ May 2018 | Median \$ May 2019 | % Change |
| Single-family | 23,060             | 19,590             | -15.0%   | 8,093          | 8,426          | 4.0%     | 229,000            | 244,700            | 6.9%     |
| Condo         | 801                | 609                | -24.0%   | 302            | 291            | -3.6%    | 165,500            | 170,000            | 2.7%     |

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