

Memphis Area Association of Governments Housing Indicators

Memphis Area Association of Governments Housing at a Glance

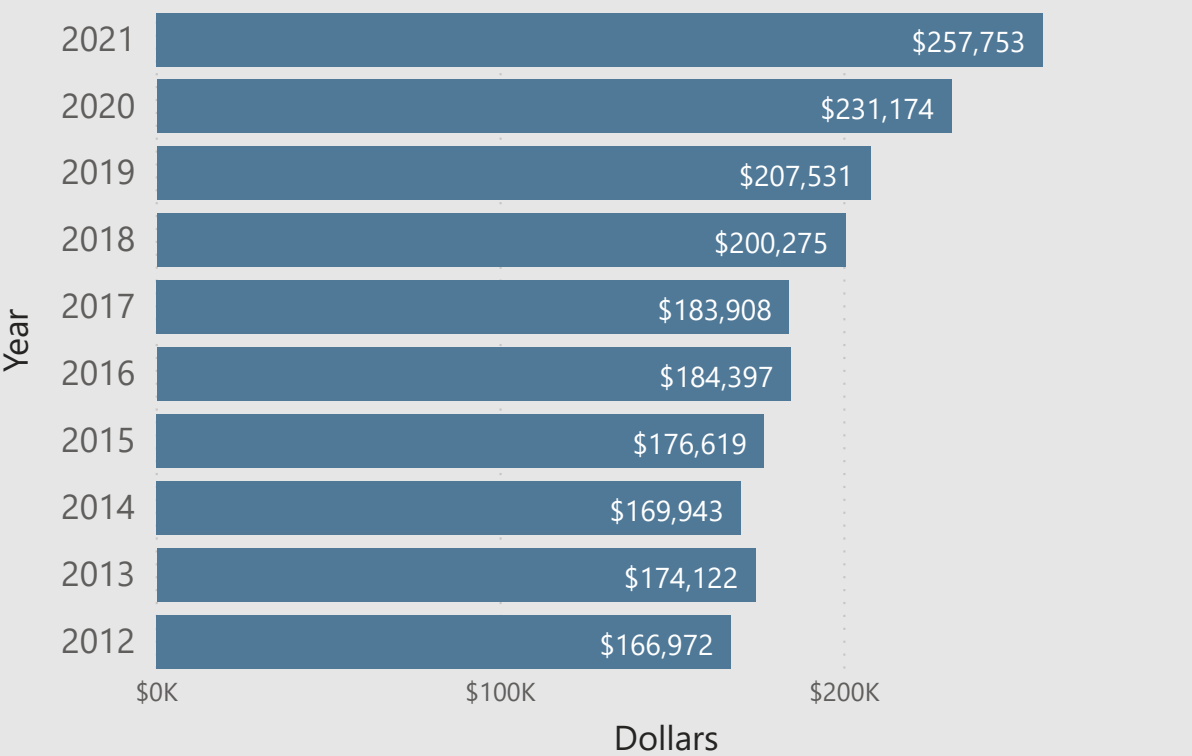
| | | | | | |
|--|-------------------------------------|---|--------------------------------------|---|--------------------------------|
| 1,065,665 2015 Population | 1,064,474 2020 Population | 452,474 2015 Housing Units | 458,742 2020 Housing Units | 56% 2015 Pre-1980 HU | 54% 2020 Pre-1980 HU |
| -0.1% Percent Change in Population | | +1.4% Percent Change in Number of Housing Units | | -3.1% Percent Change in Share of Pre-1980 Housing Units | |
| 232,353 2015 Owners | | 161,092 2015 Renters | | 59% 2015 Homeownership Rate | |
| 229,240 2020 Owners | | 174,640 2020 Renters | | 57% 2020 Homeownership Rate | |
| | | -3.9% Percent Change in Homeownership Rate | | | |

| Memphis Area Association of Governments Housing Indicators | | | | | |
|--|--|---|---|--|--|
| 32.2% 2015 Owner Cost Burden | | 25.4% 2020 Owner Cost Burden | | 51.2% 2015 Renter Cost Burden | |
| 48.5% 2020 Renter Cost Burden | | 41.7% 2015 Combined Cost Burdened | | 38.0% 2020 Combined Cost Burden | |
| -21.1% Percent Change in Owner Occupied Cost Burden <small>ACS 5-Year Estimates (2011-2015) & (2016-2020)</small> | | -5.2% Percent Change in Renter Cost Burden <small>ACS 5-Year Estimates (2011-2015) & (2016-2020)</small> | | -9.1% Percent Change in Combined Cost Burden <small>*Cost Burden is defined as paying 30% or more of household income on housing costs ACS 5-Year Estimates (2011-2015) & (2016-2020)</small> | |
| 70% Percent of Homes Sold in 2021 that were Affordably Priced Based on Median Family Income <small>Calculated by THDA</small> | | | \$918 Rent Affordable at the Median Renter Household Income <small>National Low Income Housing Coalition</small> | | |
| 5.8% 2015 Vacancy Rate | | 5.2% 2020 Vacancy Rate | | \$844 2015 Median Rent | |
| \$943 2020 Median Rent | | \$184,397 2016 Median Home Sales Price | | \$257,753 2021 Median Home Sales Price | |
| -10.5% Percent Change in Vacancy <small>HUD Aggregated USPS Data</small> | | +11.7% Percent Change in Median Rent <small>ACS 5-Year Estimates (2011-2015) & (2016-2020)</small> | | +28.5% Percent Change in Median Home Sales Price <small>TN Comptroller</small> | |

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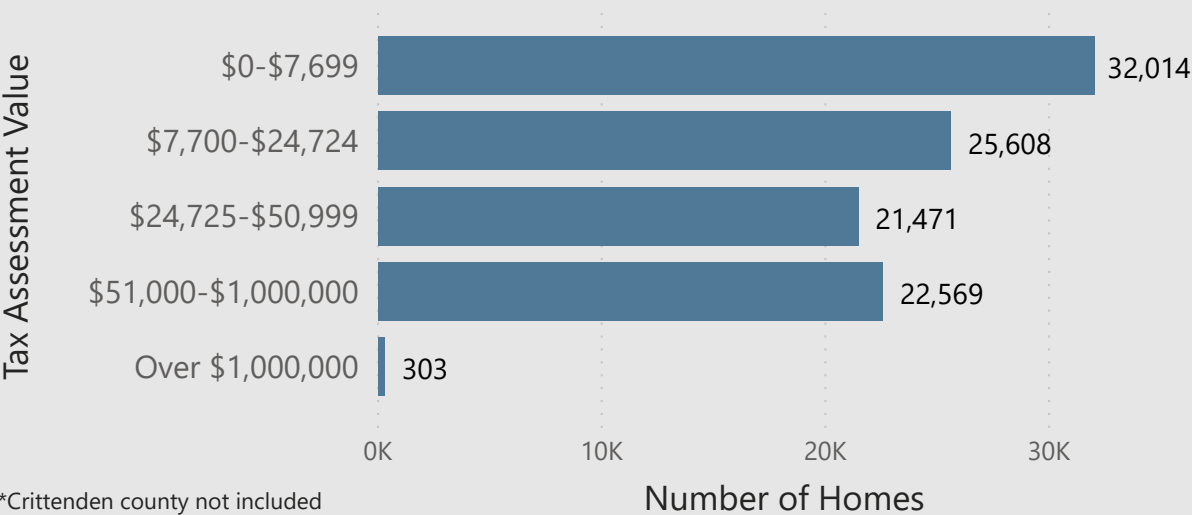
Median Home Sales Price

TN Comptroller



2021 Tax Assessment Values

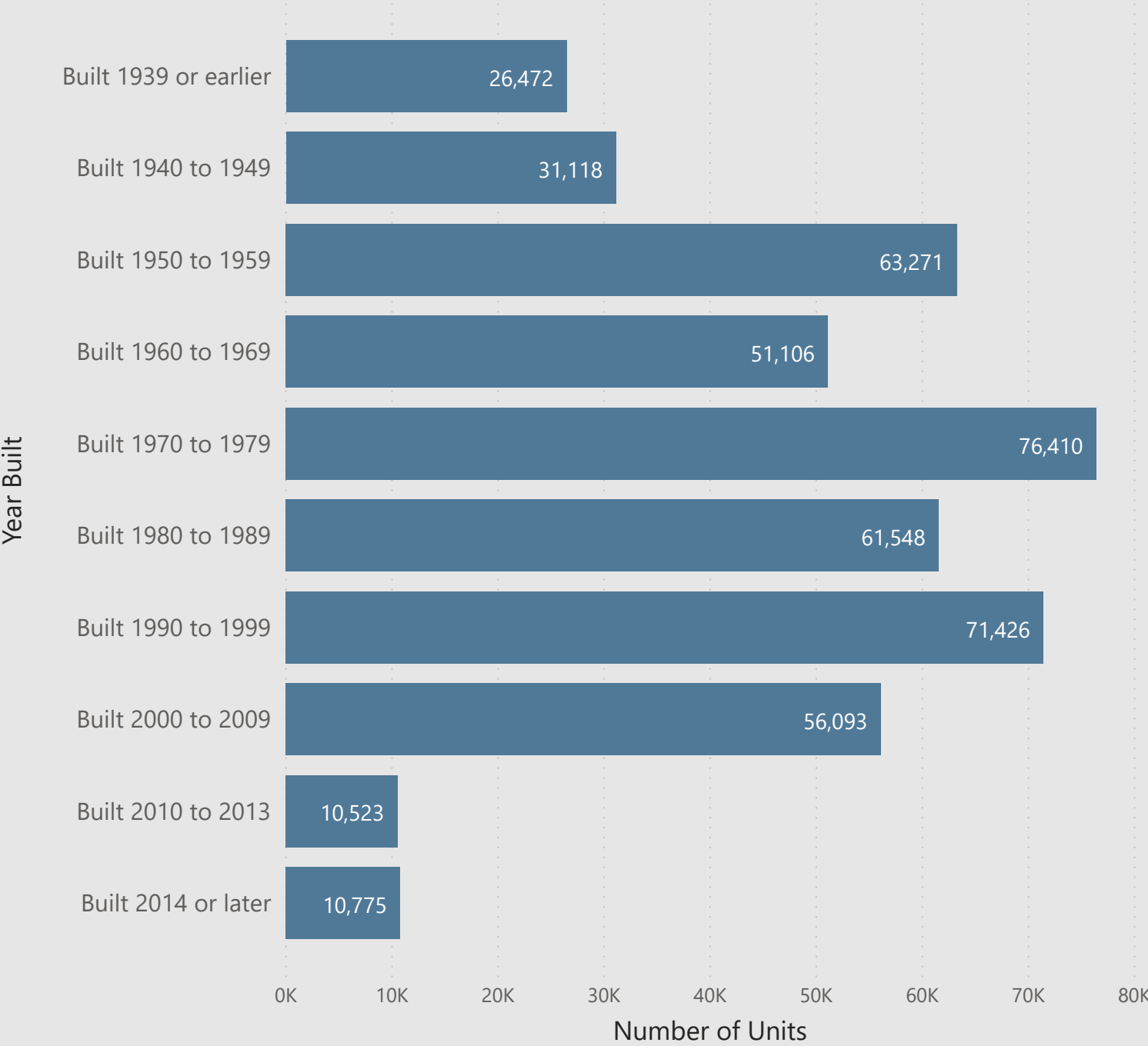
TN Comptroller



*Crittenden county not included

Housing Age

ACS 5-Year Estimates

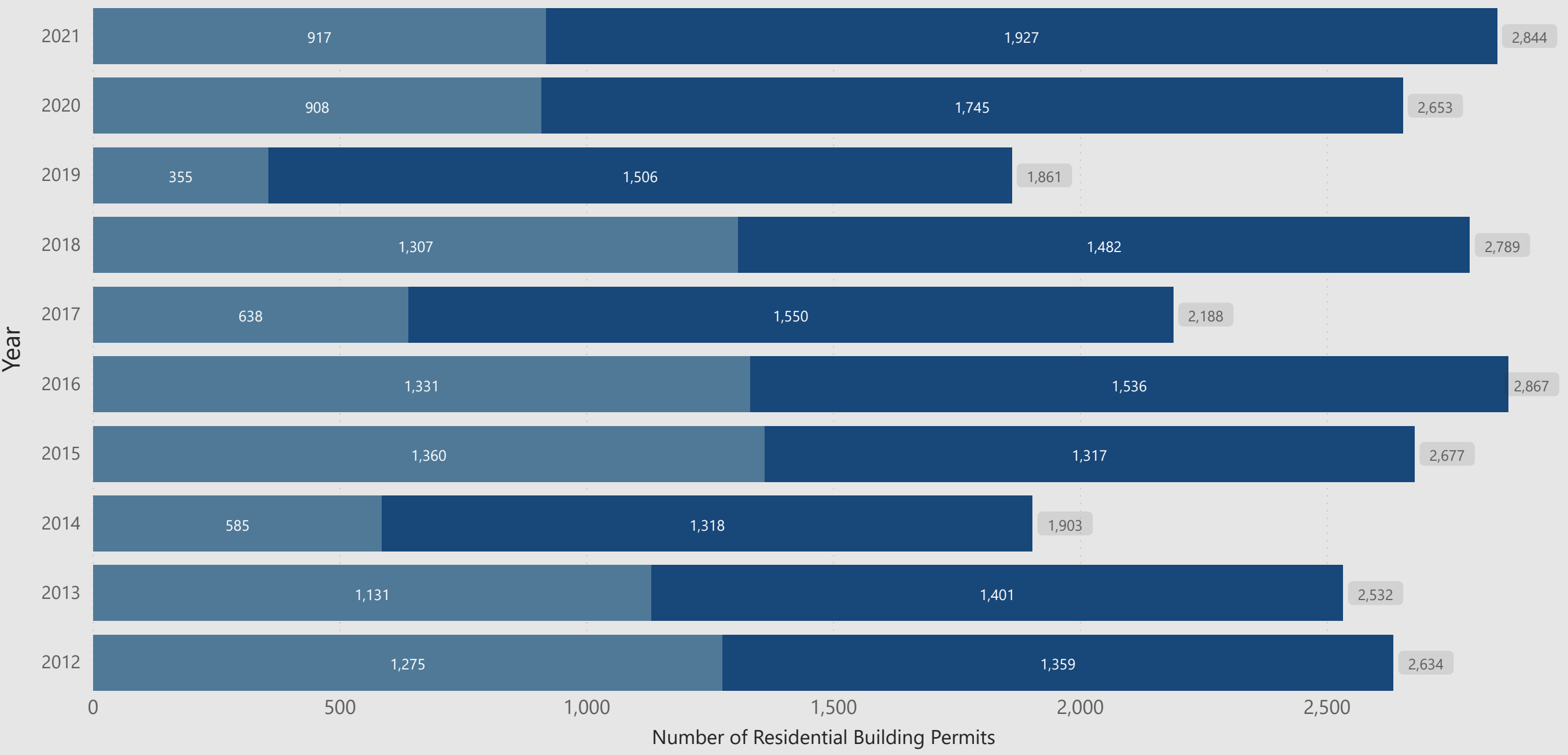


Memphis Area Association of Governments Housing Indicators

Residential Building Permits by Year and Housing Type

Census Bureau Building Permit Survey

Housing Type ● MultiFamily ● SingleFamily

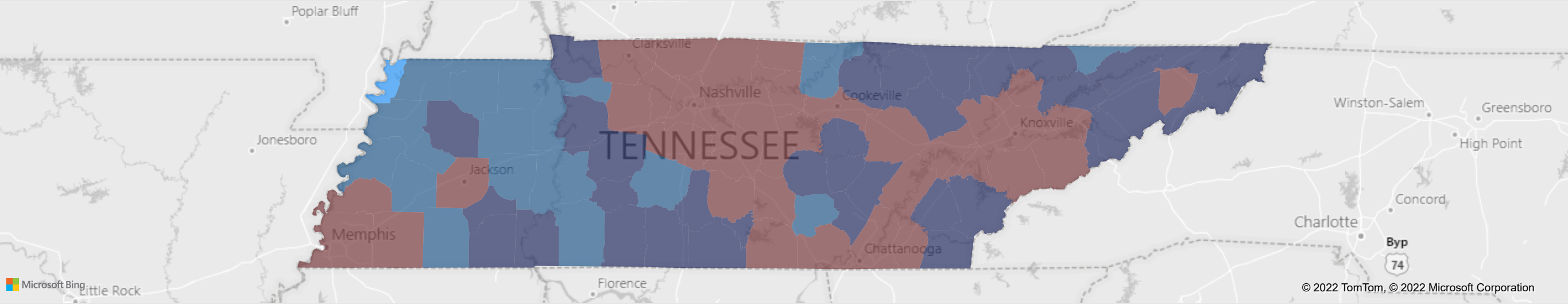


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2021 Median Home Sales Price

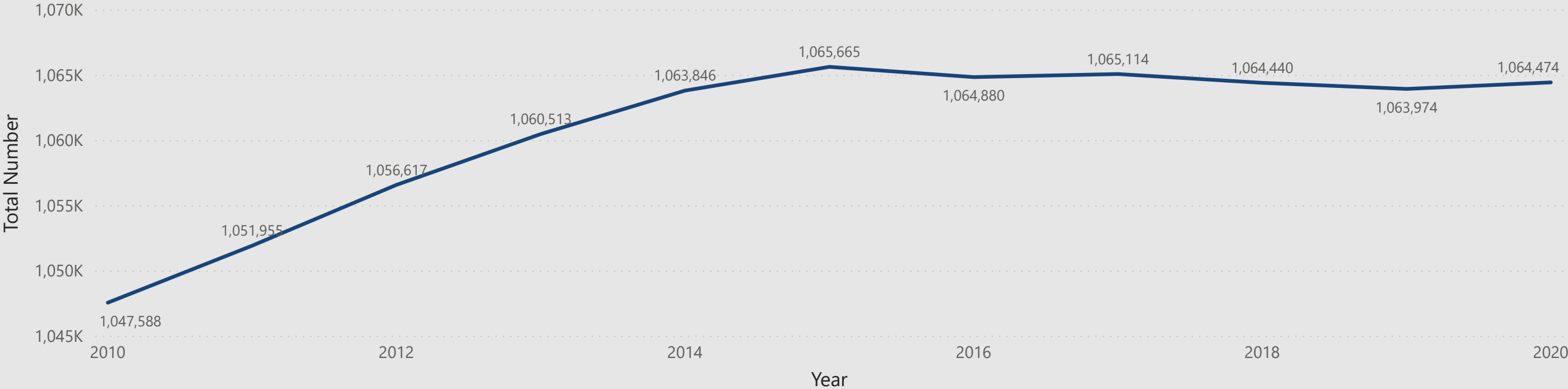
TN Comptroller

● < \$100,000 ● \$100,000 - \$150,000 ● \$150,001- \$200,000 ● > \$200,000



Population by Year

ACS 5-Year Estimates



Memphis Area Association of Governments Housing Indicators

Tenure by Housing Type

ACS 2016-2020 5-Year Estimate

| Housing Type | Owner | Renter |
|---------------------|---------|---------|
| 1 Unit Detached | 213,958 | 71,788 |
| 1 Unit Attached | 6,180 | 9,246 |
| 2 Units | 669 | 7,088 |
| 3 or 4 Units | 740 | 18,357 |
| 5 to 9 Units | 563 | 26,958 |
| 10 to 19 Units | 449 | 17,640 |
| 20 to 49 Units | 833 | 6,355 |
| 50 or More | 1,125 | 13,903 |
| Mobile Home | 4,612 | 3,207 |
| Boat, RV, Van, etc. | 111 | 98 |
| Total | 229,240 | 174,640 |

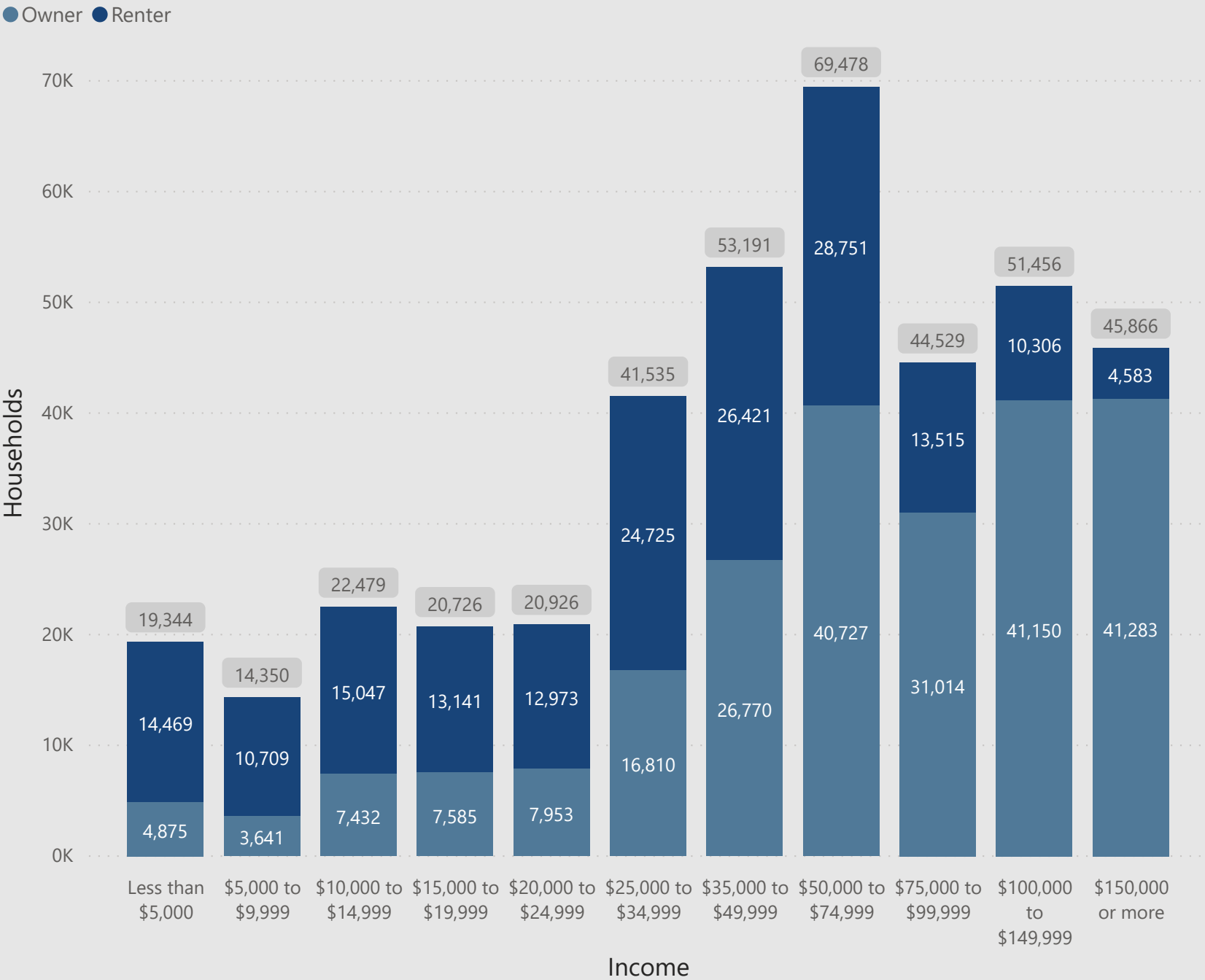
Tenure by Race

ACS 2016-2020 5-Year Estimate

| Race | Owner | Renter |
|--|---------|---------|
| White | 131,664 | 49,729 |
| Black or African American | 86,017 | 113,373 |
| Asian | 5,114 | 3,528 |
| Two or More Races | 3,295 | 3,718 |
| Some other race | 2,833 | 3,689 |
| American Indian and Alaska Native | 295 | 574 |
| Native Hawaiian and Other Pacific Islander | 22 | 29 |
| Total | 229,240 | 174,640 |

Tenure by Income

ACS 2016-2020 5-Year Estimate



Memphis Area Association of Governments Housing Indicators

HUD Aggregated USPS Data

TN Comptroller

4.4%

Share of Housing Units Vacant for 2 or More Years in 2020

13.4%

Share of Homes Sold Under \$100,000 in 2021

2020 New Residential Units to Vacant Units

● New Units ● Vacant Units

HUD aggregated USPS Data
Census Building Permit Survey



0K 20K 40K 60K 80K 100K

New Units and Vacant Units

Memphis Area Association of Governments Housing Indicators

Total Population by Race

ACS 2016-2020 5-Year Estimate

| Race | Percent of Population |
|---|-----------------------|
| Black or African American | 50.32% |
| White | 42.15% |
| Some Other Race | 2.55% |
| Asian | 2.46% |
| Two or More Races | 2.27% |
| American Indian or Alaska Native | 0.22% |
| Native Hawaiian or Other Pacific Islander | 0.03% |
| Total | 100.00% |

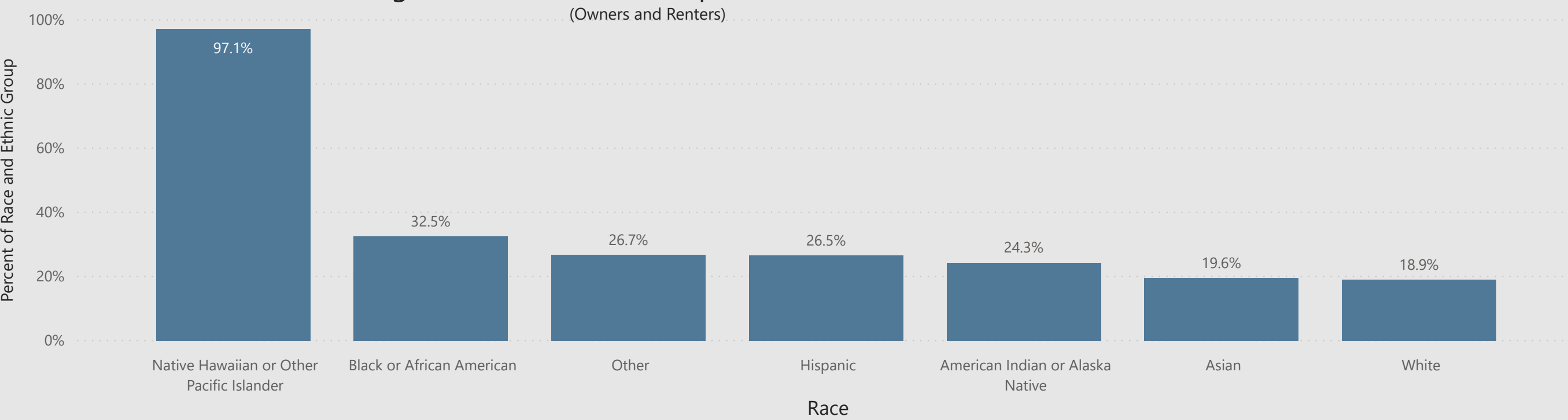
2021 Home Buyers by Race

HMDA

| Race | Percent of Homebuyers |
|---|-----------------------|
| White | 59.11% |
| Black or African American | 25.59% |
| Race Not Available | 8.30% |
| Asian | 4.68% |
| Joint | 1.75% |
| 2 or more minority races | 0.28% |
| American Indian or Alaska Native | 0.23% |
| Native Hawaiian or Other Pacific Islander | 0.07% |
| Total | 100.00% |

Percent Cost-Burdened Among Race and Ethnic Groups

CHAS 2014-2018

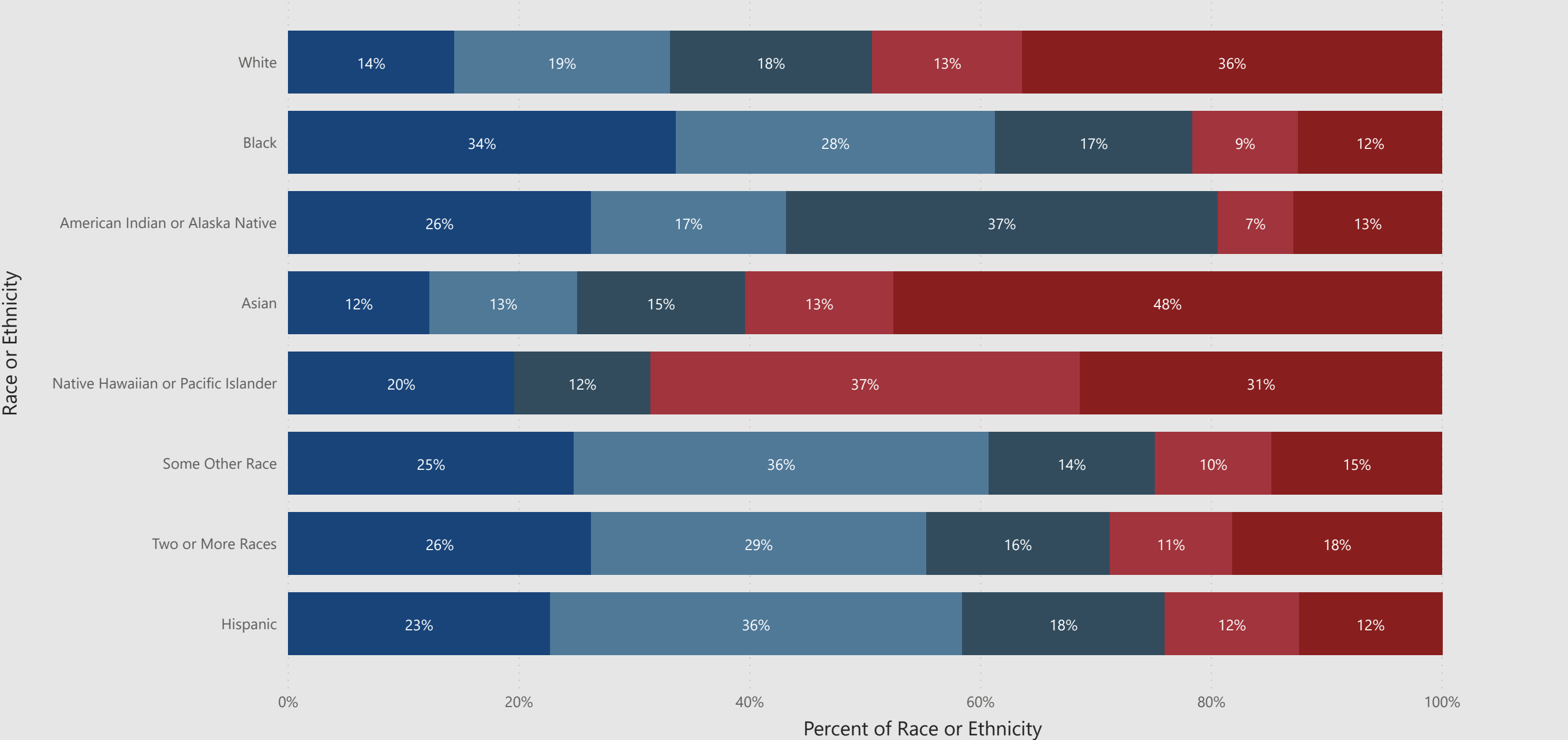


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Distribution of Annual Income by Race or Ethnicity

ACS 2016-2020 5-Year Estimate

Annual Income ● Under \$25,000 ● \$25,000 to \$49,999 ● \$50,000 to \$74,999 ● \$75,000 to \$100,000 ● Over \$100,000



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ACS 2016-2020 5-Year Estimate

0.67%

Percent of Population with Limited English Proficiency (LEP)

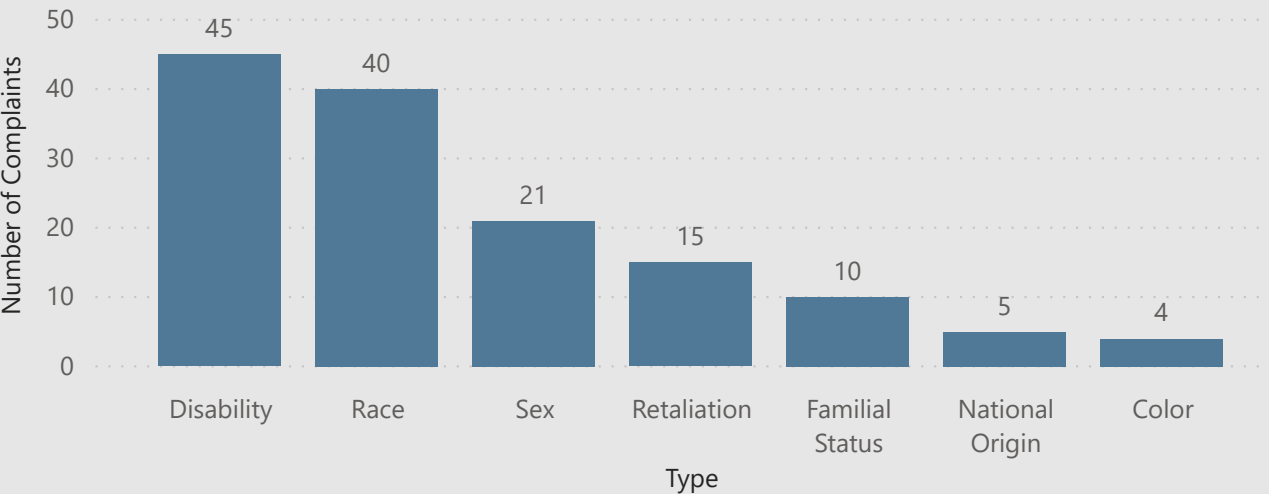
ACS 2016-2020 5-Year Estimate

71%

Percent of Foreign-Born Population that Speaks Only English or English Very Well

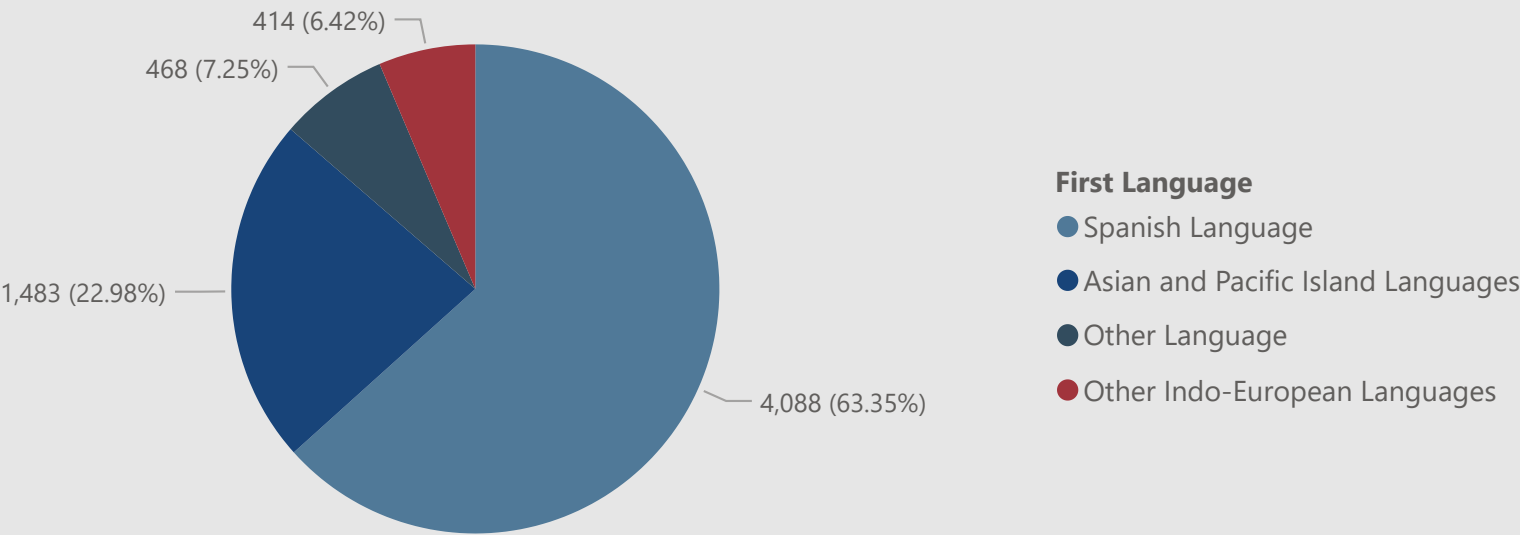
Fair Housing Complaints from 2015-2019

HUD Office of Fair Housing and Equal Opportunity



First Language of Limited English Proficiency Population

ACS 2016-2020 5-Year Estimate



ACS 2016-2020 5-Year Estimate

8%

Share of Commuters Traveling Outside of their County of Residence

ACS 2016-2020 5-Year Estimate

24

Median Commute Time to Work in Minutes