

# HOUSING INDICATORS: FRANKLIN



The Tennessee Housing Development Agency's (THDA) Research Division presents a follow up report that explores the housing markets in Tennessee's next 5 most populous cities: Clarksville, Murfreesboro, Franklin, Jackson, and Johnson City. This two-page summary highlights information specific to Franklin on one side and compares it with Tennessee's other four mid-sized cities on the other side. The full City Housing Indicators report can be found on the THDA website at <https://thda.org/research-planning/issue-briefs>



**POPULATION**  
**80,920**

**5 YEAR  
CHANGE**  
**+15%**



**HOUSING UNITS**  
**32,092**

**5 YEAR  
CHANGE**  
**+19%**

## HOMEOWNERSHIP RATE

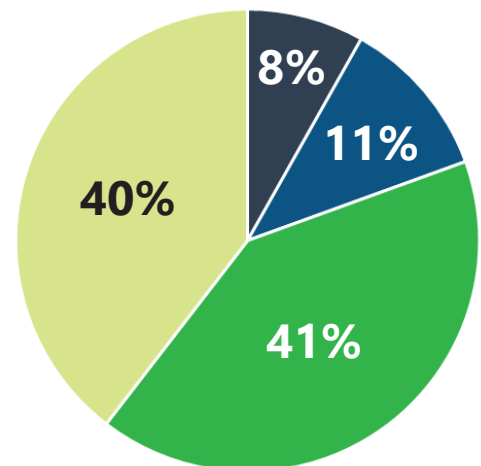


**70%**

TENNESSEE: 66%

## HOUSING STOCK, BY YEAR BUILT

- Built 2000 - Present
- Built 1980 - 1999
- Built 1960 - 1979
- Built Before 1960

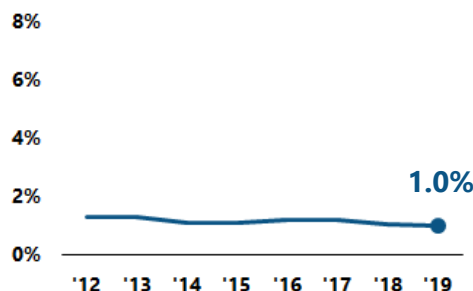


**\$442,150**

**+34%** increase over  
five years.

**2018  
MEDIAN  
HOME  
SALES  
PRICE**

**SHARE OF  
HOUSING  
UNITS THAT  
ARE VACANT,  
2012-2019**



**347** **VACANT  
HOUSING UNITS**  
(More than 90 days)

**74%** of these vacancies have  
been vacant for **longer**  
than two years.

**34%**

**OF RENTERS SPEND  
MORE THAN 30%  
OF THEIR INCOME  
ON HOUSING.**

**21%**

**OF HOMEOWNERS  
SPEND MORE THAN  
30% OF THEIR  
INCOME ON  
HOUSING.**

# THDA 2020 HOUSING INDICATORS: **COMPARING TN'S CITIES**



CLARKSVILLE

FRANKLIN

JACKSON

JOHNSON CITY

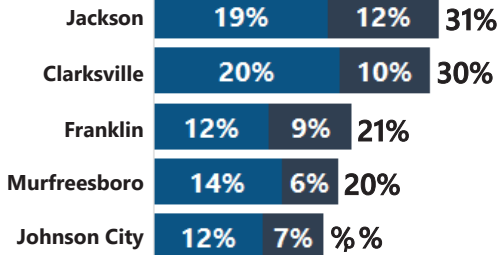
MURFREESBORO

## ACCESS TO AFFORDABLE HOUSING

### HOMEOWNER COST BURDEN

Housing Costs as a % of Household Income

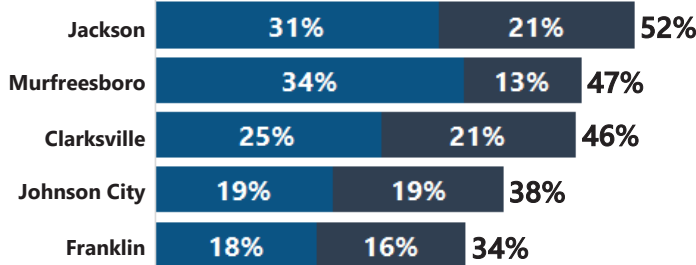
■ 30%-49% ■ 50% or more



### RENTER COST BURDEN

Housing Costs as a % of Household Income

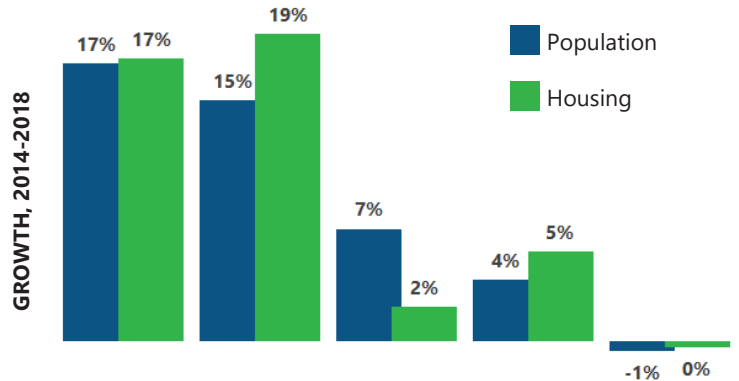
■ 30%-49% ■ 50% or more



|  |             |              |
|--|-------------|--------------|
| MEDIAN<br>VALUE OF<br>SINGLE<br>FAMILY<br>HOME, 2019 | \$356,100   | \$232,900    |
|  | Franklin*   | Murfreesboro |
|  | \$150,500   | \$145,400    |
|  | Clarksville | Johnson City |
|  | \$92,250    |              |
|  | Jackson     |              |

\*Franklin is using 2018 data.  
Source: Tennessee Comptroller's Office, Office of Local Government

## HOUSING & POPULATION GROWTH



## COST OF HOUSING

### MEDIAN MONTHLY HOUSING COST

#### HOMEOWNERS WITH A MORTGAGE

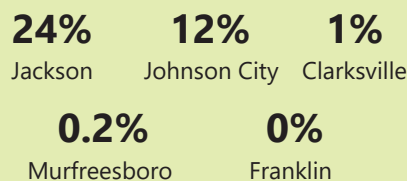
|              |         |
|--------------|---------|
| Franklin     | \$1,963 |
| Murfreesboro | \$1,507 |
| Johnson City | \$1,196 |
| Jackson      | \$1,167 |
| Clarksville  | \$1,160 |

#### MEDIAN GROSS RENT

|              |         |
|--------------|---------|
| Franklin     | \$1,493 |
| Murfreesboro | \$1,049 |
| Clarksville  | \$950   |
| Jackson      | \$782   |
| Johnson City | \$747   |

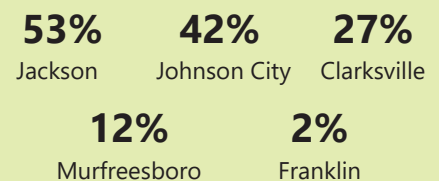
## PERCENTAGE OF 2018 HOME SALES AFFORDABLE, BY OCCUPATION

### AFFORDABLE TO A WAITER OR SALES CLERK



Source: Bureau of Labor Statistics; Tennessee Comptroller's Office

### AFFORDABLE TO EMT OR OFFICE WORKER\*



\* Occupations earning the median area wage

For cities with lower property values and less overall growth, like Jackson, the upside is in improved access to homeownership for working households who wish to become homeowners.

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See the full  
report at

<https://thda.org/research-planning/issue-briefs>



All data in report sourced from 2018 1-year American Community Survey unless otherwise noted.