The Tennessee Housing Development Agency’s (THDA) Research Division presents summary highlights on the Knoxville housing market and compares Knoxville with Tennessee’s other three most populous cities: Nashville, Memphis, and Chattanooga. Nashville appears consistently as a high-growth, high-demand and high-income city. Chattanooga stands out as having the most affordable housing opportunities particularly with homeownership. The full City Housing Indicators report can be found on the THDA website at: https://thda.org/research-planning/issue-briefs

**KNOXVILLE**

**POPULATION**
187,514

**5 YEAR CHANGE**
+1.7%

**HOUSING UNITS**
93,937

**5 YEAR CHANGE**
+6.4%

**HOMEOWNERSHIP RATE**
46%

TENNESSEE: 66%

**$135,000**

**MEDIAN HOME SALES PRICE**

+12.5% increase over five years.

**2018**

**HOUSING STOCK, BY YEAR BUILT**

- Built 2000 - Present: 13%
- Built 1980 - 1999: 29%
- Built 1960 - 1979: 22%
- Built Before 1960: 29%

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

- 2019: 3.7%

**3,867**

**VACANT HOUSING UNITS**

(More than 90 days)

**69%**

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

**46%**

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

**31%**

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

_Homeownership Rate:

- TENNESSEE: 66%

- KNOXVILLE: 46%

_HOMEOWNERSHIP RATE: 46%

_MEDIAN HOME SALES PRICE: $135,000 (increase of 12.5% over five years)

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*All data in report sourced from 2018 1-year American Community Survey unless otherwise noted.*
**ACCESS TO AFFORDABLE HOUSING**

### HOMEOWNER COST BURDEN
Housing Costs as a % of Household Income

- Knoxville: 21% (30 to 49%), 10% (50% or More), 31% (Total)
- Memphis: 18% (30 to 49%), 13% (50% or More), 31% (Total)
- Nashville: 16% (30 to 49%), 11% (50% or More), 27% (Total)
- Chattanooga: 14% (30 to 49%), 12% (50% or More), 26% (Total)

### RENTER COST BURDEN
Housing Costs as a % of Household Income

- Memphis: 26% (30 to 49%), 29% (50% or More), 55% (Total)
- Nashville: 26% (30 to 49%), 21% (50% or More), 47% (Total)
- Knoxville: 23% (30 to 49%), 23% (50% or More), 46% (Total)
- Chattanooga: 22% (30 to 49%), 22% (50% or More), 43% (Total)

**MEDIAN VALUE OF SINGLE FAMILY HOME, 2019**

- Nashville: $214,100
- Chattanooga: $124,400
- Knoxville: $101,700
- Memphis: $70,500

*Source: Tennessee Comptroller's Office, Office of Local Government*

**HOUSING & POPULATION GROWTH**

**GROWTH, 2014-2018**

- Chattanooga: 9%
- Nashville: 6%
- Knoxvile: 4%
- Memphis: 2%

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

**PERCENTAGE OF 2018 HOME SALES AFFORDABLE, BY OCCUPATION**

<table>
<thead>
<tr>
<th>AFFORDABLE TO A WAITER OR SALES CLERK</th>
<th>AFFORDABLE TO EMT OR OFFICE WORKER*</th>
</tr>
</thead>
<tbody>
<tr>
<td>22% Knoxville</td>
<td>66% Knoxville</td>
</tr>
<tr>
<td>15% Chattanooga</td>
<td>42% Chattanooga</td>
</tr>
<tr>
<td>21% Memphis</td>
<td>51% Memphis</td>
</tr>
<tr>
<td>&lt;1% Nashville</td>
<td>14% Nashville</td>
</tr>
</tbody>
</table>

*Occupations earning the median area wage

**MEDIAN MONTHLY HOUSING COST**

- **HOMEOWNERS WITH A MORTGAGE**
  - Nashville: $1,459
  - Knoxville: $1,150
  - Chattanooga: $1,147
  - Memphis: $1,144

- **MEDIAN GROSS RENT**
  - Nashville: $1,121
  - Memphis: $863
  - Chattanooga: $863
  - Knoxville: $843

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

**July 2020**

See the full report at [https://thda.org/research-planning/issue-briefs](https://thda.org/research-planning/issue-briefs)