

Memphis, TN

Memphis is located in the southwestern corner of the State of Tennessee and serves as the center of commerce for the Mid-South region. Its location on the east bank of the Mississippi River provides excellent transportation and logistics resources including water, air, road/rail transportation, and telecommunications making Memphis a major center for trade and distribution. Due to these resources, Memphis is well-known as the "America's Distribution Center."

Population

Memphis Metro: 1.325 Million

▲ 1.3% (2009)

Source: STDB Online

Unemployment Rate

Memphis Metro: 10.3% ▼

United States: 9.1% ▼

Tennessee: 9.8% ▲

Source: U.S. Department of Labor

Avg. Household Income

Memphis Metro: \$51,618

United States: \$54,442

Tennessee: \$47,294

Source: STDB Online

For more information contact:

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Metro Area Vital Signs

Inventory	51.3 M SF	↑
Vacancy Rate	12.6%	↑
Rental Rate Per SF	\$16.06	↓
Annual Absorption	171.7 K SF	↑
Average Op. Expense/SF	\$8.50	↑
Cap Rate – Class A	8.0%	↔
Cap Rate – Class B	8.5%	↔

Inventory	95.7 K	↔
Vacancy Rate	7.9%	↓
Average Monthly Rent	\$733	↑
Annual Absorption	300 Units	↑
Operating Expense	45.0%	↔
Cap Rate – Class A	6.75%	↔
Cap Rate – Class B	8.00%	↔

Inventory	82.3 M SF	↑
Vacancy Rate	9.2%	↑
Avg. Rental Rate Per SF	\$9.99 Net	↓
Annual Absorption	403.8 K SF	↓
Average Op. Expense/SF	\$4.75	↔
Cap Rate – Class A	8.25%	↔
Cap Rate – Class B	9.5%	↔

Inventory	221.2 M SF	↑
Vacancy Rate	12.5%	↓
Rental Rate Per SF	\$2.71	↑
Annual Absorption Rate	1.604 M SF	↑
Cap Rate – Class A	8.0%	↔
Cap Rate – Class B	9.0%	↔

Office

Multi-Family

Retail

Industrial

Demographics