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## **Memphis Ranked as Most Affordable Real Estate Market in the Nation**

*MEMPHIS, Tenn., Oct. 23, 2007* – CNNMoney.com recently published a list that Memphis will be proud to be No. 1 on – a ranking of the most affordable housing markets in the country. The list explores which cities offers real estate buyers more for their real estate dollar.

“Memphis is a strong and stable real estate market, and affordability is a key indicator of market strength.” said Neil Hubbard, president of the Memphis Area Association of REALTORS®. “Individuals both locally and from across the country continue to invest here in this area, so it’s no surprise to us that Memphis is ranked at the top of this list.”

The news site references OnBoard as the source of the survey information, with raw data being pulled from actual sales collected from county and municipal assessors' offices from the various cities. The list was part of a broader report by CNNMoney.com that also included best places to retire, in which Memphis was also cited as a hot spot - specifically highlighting the South Main Arts District.

For the full list, click here:

<http://money.cnn.com/magazines/moneymag/bpretire/2007/rankings/affordablehomes.html>.

Rounding out the top 10 of the list are as follows:

*-- more --*

*Memphis Area Association of REALTORS®*

-- add one --

<b>Rank</b>	<b>City</b>	<b>Median home sales price in 2006</b>
1	Memphis, TN	\$ 79,000
2	Detroit, MI	\$ 75,219
3	Columbus, OH	\$ 107,500
4	Indianapolis, IN	\$ 114,978
5	Charlotte, NC	\$ 149,500
6	Louisville, KY	\$ 92,485
7	Nashville-Davidson, TN	\$ 145,700
8	Baltimore, MD	\$ 107,000
9	Fort Worth, TX	\$ 139,650
10	Philadelphia, PA	\$ 119,000

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