

City of Memphis and Rhodes College Collaborate to Release 2023 Housing Report

MEMPHIS, TN. The City of Memphis' Division of Housing Community Development (HCD) joined forces with the Rhodes College Research-2-Action Collaborative, an initiative of the college's Institute for Health Equity & Community Justice, to unveil the eagerly awaited "2023 State of Memphis Housing Report."

The collaborative effort aims to build upon the foundation laid by the previous 2020 State of Memphis Housing Report. The primary objective of the updated report is to serve as a comprehensive resource, offering crucial facts, data, and analysis to facilitate informed discussions among key stakeholders in the Memphis housing landscape, including bankers, realtors, planners, organizers, advocates, and developers.

Memphis has witnessed unprecedented growth in its housing market since 2020, with certain neighborhoods experiencing a remarkable 500 percent increase in home values between 2020 and 2021. While the housing market experienced a cooling phase due to mortgage interest rates catching up to price appreciation, the report notes that rents and other everyday items continued to rise, influenced by inflation.

In response to the evolving housing landscape, the 2023 State of Housing report poses a fundamental question: "What's going on beneath the headlines of Memphis housing?" To address this, the report delves into the structural and systemic foundations of Memphis' housing system, aiming to create a platform for critical discussions on the city's most pressing housing priorities.

At its core, the report prioritizes justice and equity, with a clear intent to drive actionable change in the city. Recognizing that the ongoing housing crises cannot be resolved solely through development or local government efforts, the report emphasizes the need for a collective effort from committed groups and individuals to bring about the desired changes in housing policy and practice.

To adequately address current housing challenges, the report explores the race and class dynamics that have shaped Memphis' housing system throughout history. Chronologically addressing racial covenants, single-family zoning, redlining practices, and urban renewal, the report highlights the long-term impacts of structural injustices, resulting in two distinct and "separate and unequal" housing markets.

The report focuses on three primary issues:

1. Continued Growth of Institutional Investors
2. Losing Affordability from the Top & Bottom of the Market
3. The Eviction Problem

By providing the necessary context of systemic foundations, the report serves as a critical tool for understanding and addressing the challenges faced by Memphis in its pursuit of a fair and equitable housing landscape.

The report can be accessed at this [link](#).