

#259 in U.S. Home Price Growth — ALEX Intelligence 2026

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Memphis, TN-MS-AR ranks last among 359 metros in one-year house price growth

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THE DATA

1.8%

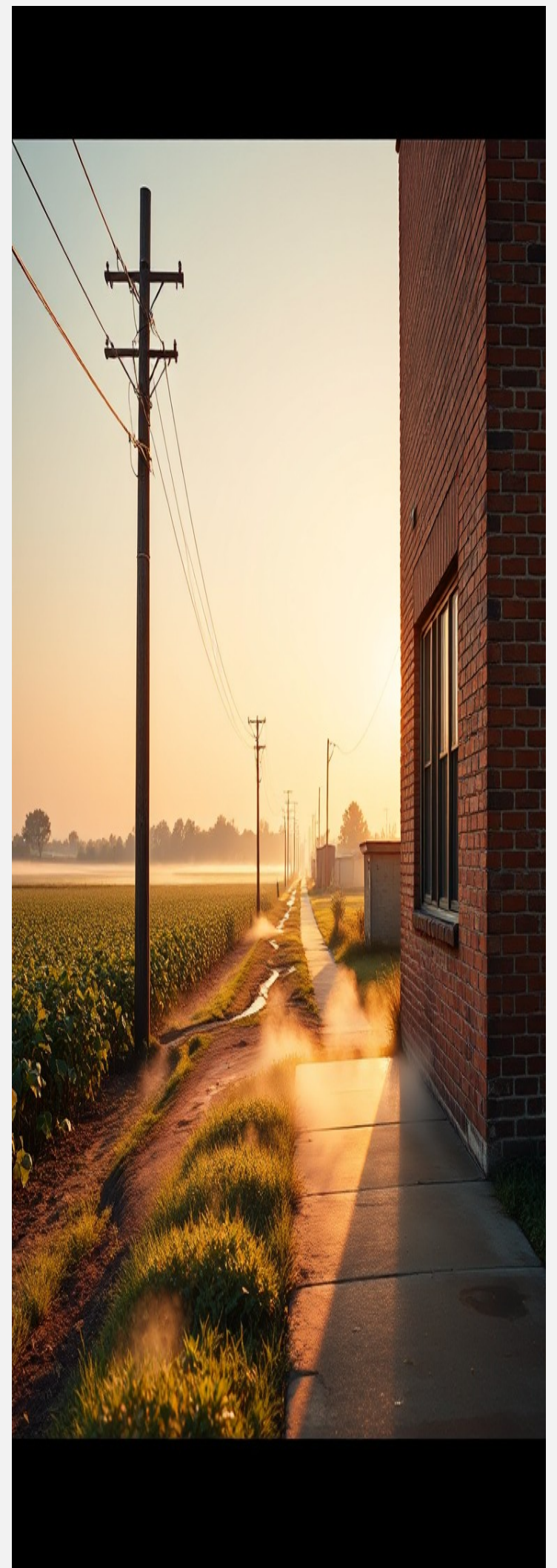
one-year change in the metropolitan house price index (2026 Q2)

Memphis recorded the lowest growth rate among all U.S. metropolitan areas in the past year.

This 1.8% increase reflects a market that is not overheating, nor experiencing speculative surges. It signals stability, not failure. In a national landscape where home prices are rising at double-digit rates in many areas, Memphis stands apart — not because it's stagnant, but because it's avoiding the bubble dynamics that threaten long-term affordability and financial resilience.

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation

<https://alex-companies.com/data/2026-09-10-memphis-hou-fhfa-hpi-growth-1y-msa>



01

Stability is a competitive edge

While other markets burn through affordability, Memphis maintains a structural advantage. Its slow growth is not a weakness — it's a feature of a market that resists speculative inflation. This creates a more sustainable environment for first-time buyers, long-term homeowners, and rental investors who rely on predictable, low-volatility returns. In a time of rising interest rates and economic uncertainty, this stability is a strategic asset, not a liability.



02

Low growth masks rising risk

Yet beneath the surface, the data reveals a deeper tension. A 1.8% price increase in a city with 20% of households experiencing utility disconnections and rising subprime credit risk suggests that affordability is not being distributed equally. The lack of price growth may be a symptom of financial stress, particularly in lower-income neighborhoods. This means that while the market is stable, it's also increasingly fragile for those without equity or access to credit — a hidden cost of low appreciation.

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