

#174 in 5-Year Home Price Growth — ALEX Intelligence 2026

Triangle Ranks #174 in 5-Year Home Price Growth

Despite strong fundamentals, growth lags behind national peers — a sign of market mispricing

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THE DATA

44.9%

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

Raleigh-Cary, NC's five-year home price growth ranks #174 among 359 U.S. metros.

This figure is not a failure—it's a signal. The Triangle's 44.9% growth, while substantial, places it near the bottom of the national distribution. In contrast, top-tier markets like Atlantic City and Trenton have seen growth exceeding 60%. This divergence suggests that either the Triangle's fundamentals are underappreciated, or its pricing is not yet fully reflecting long-term value. The gap between performance and perception may be widening.

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-triangle-hou-fhfa-hpi-growth-5y-msa>



01

Growth Lag Is Structural, Not Temporary

The Triangle's ranking at #174 is not a short-term anomaly. It reflects a persistent structural underperformance in price appreciation relative to peer innovation hubs. This may stem from delayed capitalization of infrastructure gains, limited new construction, or a lag in investor recognition of the region's deep tech and biotech workforce density. The market may be pricing in risk where others see opportunity, creating a window for early, data-driven buyers.



02

The Real Story Is Mispricing, Not Stagnation

A 44.9% five-year gain is not weak—it's a conservative pace for a metro with a growing high-skill workforce and expanding R&D infrastructure. The real story is that the market is not yet pricing in the full value of these drivers. With national credit risk models evolving (per FRED Blog, 2026-09-10) and institutional confidence in industrial growth (National Steel Fabrication expansion, 2026-09-09), the Triangle may be undervalued relative to its economic trajectory. This is not a cooling market—it's a pricing delay.

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