

#1 in Texas: Top-to-Median Home Value Gap

1.7x Gap: Top-to-Median Home Value

Belterra leads Texas in home value polarization — ALEX Intelligence, 2026

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THE DATA

1.7x

Top-to-Median Home Value Gap (2024)

Belterra's priciest homes sit 1.7 times above the median value across the San Marcos-New Braunfels MSA.

This gap reflects a deepening divide in housing access and investment. The concentration of ultra-high-value homes in Belterra, Dripping Springs, and Buda signals a market where luxury development outpaces broad affordability. Unlike homogenous growth patterns, this is a bifurcated trajectory — one where median homeownership remains stable while the top tier accelerates.

01

Luxury Growth Drives Market Identity

The 1.7x gap is not a statistical anomaly — it is a signal of strategic positioning. Belterra's dominance at the top is not accidental; it reflects deliberate zoning, infrastructure investment, and targeted land acquisition. This concentration of high-value homes is shaping the region's identity as a premium residential corridor, attracting capital and talent seeking exclusivity and long-term appreciation.

The premium segment is no longer a byproduct of growth — it is the engine. As construction activity in Hays County accelerates, the focus on high-end communities is shifting from marginal to structural, altering the MSA's real estate DNA.



02

Affordability Pressure in the Middle

While Belterra and Dripping Springs surge, the median value gap reveals a hidden constraint. The 1.7x spread indicates that the majority of homes in the MSA remain below the top tier, meaning most residents are not benefiting from the same appreciation trajectory. This polarization creates a tension: rising demand from high-income inflows fuels price growth at the top, but middle-income buyers are increasingly priced out of the core market.

The resulting pressure on affordability is not just economic — it is social. As luxury enclaves expand, the risk of community fragmentation grows. Without targeted policy or inclusive development, the MSA risks becoming a two-tiered system where wealth concentration defines access to place, identity, and opportunity.

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