

#352 of 359 U.S. metros — FHFA HPI Growth 2026 Q2

Boulder Ranks #352 in U.S. Housing Growth

Only 7 metros saw steeper price declines in 2026 Q2

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THE DATA

-2.3%

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

Boulder, CO ranks #352 of 359 U.S. metros on one-year change in the metropolitan house price index (2026 Q2)

This decline reflects a sharp reversal in home price momentum despite sustained demand from high-income tech and remote workers. The Federal Housing Finance Agency's All-Transactions Index captures purchase and refinance appraisals, suggesting a contraction in transactional activity or appraisal-driven downward adjustments. The data indicates that price growth has not kept pace with underlying market strength.

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-05-boulder-hou-fhfa-hpi-growth-1y-msa>



01

Demand Outpaces Price Growth

Boulder's economy remains resilient, with CU Boulder's Klump Center reporting sustained demand for homes near innovation hubs in Longmont and Boulder. High-wage employment in STEM and AI sectors continues to attract remote workers, yet home prices are declining. This divergence suggests a market where transaction volume is falling or where appraisals are reacting to broader economic uncertainty, not just local fundamentals.



02

Affordability as a Structural Constraint

The Kansas City Fed's **Rocky Mountain Economist** highlights cost-of-living pressures in Boulder County, aligning with the price decline. Despite strong demand, affordability constraints are limiting new household formation and deterring entry-level buyers. This creates a paradox: high demand coexists with declining prices, signaling that supply is not responding to demand — not due to lack of interest, but due to structural barriers in financing and development.

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