

#1 of 15 NC metros — FHFA HPI 5-Year Growth 2026 Q2

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Wilmington leads all North Carolina metros in home price appreciation

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THE DATA

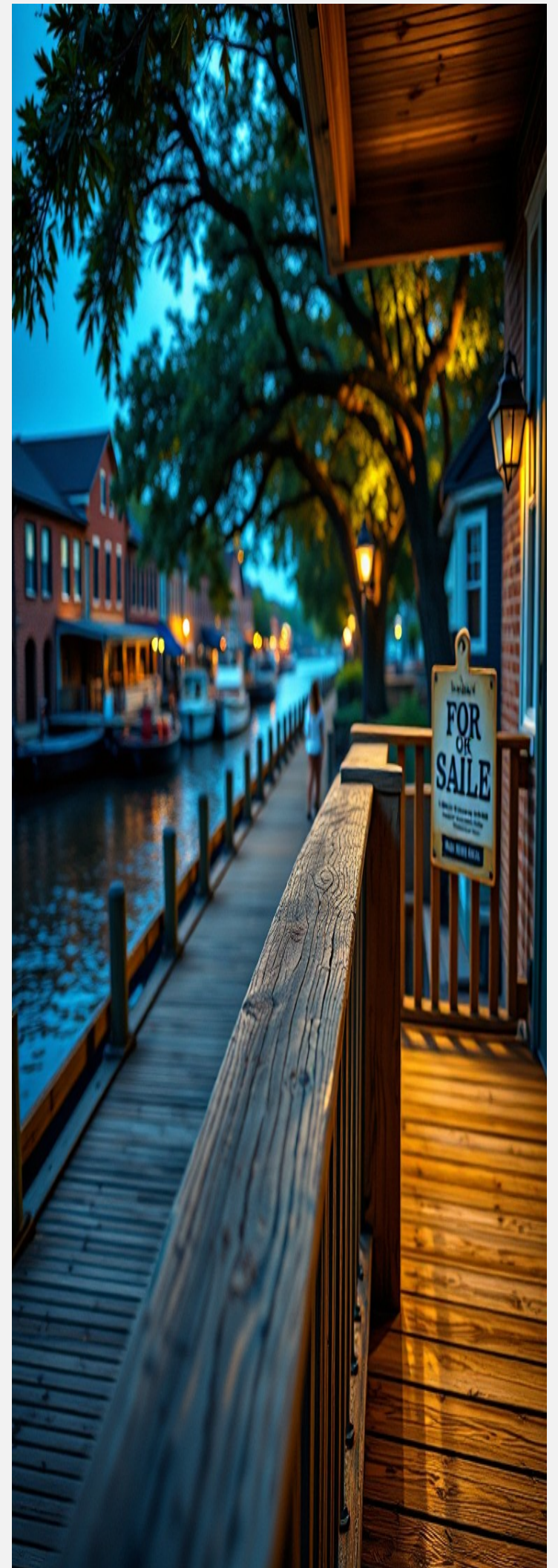
59.7%

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

Wilmington's home price growth outpaces every other North Carolina metro.

This 59.7% increase over five years reflects a fundamental revaluation of coastal real estate, driven by sustained in-migration, limited new construction, and enduring demand for waterfront and transit-accessible properties. The index, based on FHFA All-Transactions data, captures both purchase and refinance appraisals, confirming broad-based appreciation across the market.

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-07-wilmington-hou-fhfa-hpi-growth-5y-msa>



01

Appreciation is structural, not cyclical

The 59.7% five-year HPI gain is not a temporary spike but a recalibration of value rooted in supply constraints and demographic momentum. The market is not overheating—it is re-pricing based on scarcity and permanence.

An aerial photograph of a wide river flowing through a landscape. On the left bank, there is a residential area with houses and trees. The right bank is covered in dense, tall grass or reeds. The sun is low on the horizon, creating a warm, golden glow across the sky and reflecting on the water. The river curves gently through the landscape.

02

Value is decoupling from affordability

While median prices continue to rise, the underlying driver is not speculative demand but a deepening alignment between housing value and economic resilience. The market's leadership in HPI growth coincides with state-level investments in film production and infrastructure, which are indirectly fueling demand for housing near cultural and commercial hubs. This suggests that value is no longer tied to short-term affordability but to long-term community and economic stability.

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