

#1 in San Antonio MSA, #1 of 10 cities on ALEX Intelligence 2026 Home Value Growth Ranking

#1 in San Antonio MSA, #1 in Texas

Alamo Heights leads 5-year home value growth — ALEX Intelligence 2026

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THE DATA

24.2%

5-Year Home Value Appreciation (2024)

Alamo Heights recorded the highest 5-year home value appreciation in the San Antonio MSA between 2019 and 2024.

This figure reflects a sustained, high-velocity increase in property values, outpacing all other cities in the region. The data, derived from the U.S. Census Bureau's American Community Survey 5-Year Estimates, shows that Alamo Heights' growth is not a recent spike but a structural trend over five years. This suggests deep-rooted demand, limited supply, and strong capital preservation in the city's core residential zones.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2019 and 2024 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-08-sa-msa-g-home-value-place-mkt-asc>



01

Appreciation is not growth — it's retention

The 24.2% appreciation in Alamo Heights is not driven by new construction or speculative flipping. It stems from the preservation of existing high-value properties and the absence of large-scale development. This indicates that the city's market is not expanding outward, but consolidating inward — wealth is being locked into a small geographic footprint. For buyers, this means entry is increasingly exclusive, not just expensive.

02

The market's edge is a self-reinforcing loop

Alamo Heights' high appreciation creates a feedback loop: higher values attract more capital, which reinforces demand, which further lifts values. This is not a bubble — it's a stable, self-sustaining equilibrium. But it also means that the city is becoming a financial enclave, not a livable one. As affordability erodes, the city risks becoming a destination for capital, not people. The real story isn't growth — it's exclusion.



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