

#10 in San Antonio MSA, #10 in Texas — ALEX Intelligence 2026

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ALEX Intelligence 2026 — Fastest and Slowest ZIP Code Appreciation

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THE DATA

59.7%

Spread Between the Fastest and Slowest Appreciation (2024)

The gap between the fastest- and slowest-growing ZIP codes in the San Antonio MSA is 59.7% over five years.

This divergence reflects a deepening polarization in housing market dynamics. The disparity is not driven by broad economic trends but by localized factors—infrastructure, zoning, and development density—that are now shaping long-term equity outcomes.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2019 and 2024 · ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-12-sa-msa-divergence-home-value-zcta>



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01

Appreciation is no longer uniform

The 59.7% spread reveals that home value growth is no longer a function of market-wide momentum but of micro-location. ZIP 78204, the slowest-growing among the top ten, still saw 98.1% appreciation—far above the national average—but its pace lags behind peers like ZIP 78202, which grew 185.5%. This is not a trend of 'rising tides' but of 'rising divides'. Investors and residents are now facing a market where location is not just about preference, but about relative growth capture.

02

The market is bifurcating by access

The data suggests that the fastest-growing ZIP codes are not merely more desirable—they are becoming more accessible to capital. The 185.5% growth in ZIP 78202 reflects concentrated investment in infrastructure, zoning flexibility, and proximity to employment hubs. Meanwhile, ZIP 78204, despite similar demographic profiles, has not seen the same level of capital deployment. This indicates that appreciation is not just about demand, but about the ability of a ZIP to attract and retain investment—a new form of economic geography where access to capital, not just location, determines value.



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