

#24 of 10: five-year change in the metropolitan house price index (2026 Q2)

five-year change in the metropolitan house price index (2026 Q2): 15.2%

Last place among Texas metros on 5-year HPI growth

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THE DATA

15.2%

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

Austin MSA's 5-year home price growth trails all other Texas metros with 15.2%.

This figure reflects a market where price appreciation has plateaued despite strong population and job growth. The lack of momentum suggests that demand is no longer outpacing supply, and the market may be entering a period of stabilization rather than expansion. The data reveals a shift from speculative gains to a more balanced, sustainable housing environment.

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-14-austin-msa-hou-fhfa-hpi-growth-5y-msa>



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Appreciation has peaked

Austin's 15.2% five-year growth is not a sign of weakness, but of maturity. The market has completed its post-pandemic surge, and continued price growth is no longer driven by speculative demand. This suggests that investors and homeowners should now prioritize long-term value over short-term appreciation, as the next phase is likely one of consolidation rather than acceleration.

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02

The cooling is structural, not temporary

The fact that Austin ranks last in Texas on five-year HPI growth — not just among nearby metros, but across the entire state — indicates a deeper shift. Unlike cyclical downturns, this is a structural recalibration: the city has absorbed much of its hypergrowth. New construction is rising, but not fast enough to meet demand, yet price growth has slowed, signaling that the market is now balancing supply and demand rather than being driven by scarcity.



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Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

Texas License #574877-B · Broker License #565194-BB

diane@alex.realestate · +1 713.591.9902



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