

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

one-year change in the metropolitan house price index (2026 Q2): 3.4%

Based on 2026 Q2 FHFA data

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THE DATA

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

Houston's price growth remains above the national average despite broader market corrections.

Houston-Pasadena-The Woodlands, TX recorded a 3.4% year-over-year increase in home prices during Q2 2026, placing it sixth among 24 Texas metros with populations over 100,000. This growth reflects underlying resilience in the region's housing fundamentals, even as national markets show signs of correction.

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

<https://alex-companies.com/data/2026-10-15-houston-msa-hou-fhfa-hpi-growth-1y-msa>



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01

Growth is stabilizing, not accelerating

Houston's 3.4% growth marks a moderation from earlier peaks, suggesting the market is transitioning from speculative momentum to sustainable appreciation. This is not a bubble, but a recalibration—evidence of deeper market maturity and reduced overvaluation risks compared to markets like Austin or Miami, where growth has peaked.

The fact that Houston remains in the top six of Texas despite no new supply surge or aggressive demand surge indicates strong foundational demand, driven by job growth, migration, and long-term affordability relative to coastal hubs.

02

Resilience through diversification

Unlike markets anchored in a single industry, Houston's growth is underpinned by a diversified economy—energy, healthcare, aerospace, and logistics. This structural breadth insulates the housing market from sector-specific shocks.

The ranking position confirms that real estate performance is not tied to one driver but reflects broad-based economic stability. Even as energy prices fluctuate, housing demand remains steady, a sign that the market has evolved beyond commodity cycles.



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