#3 of 5: one-year change in the metropolitan house price index (2026 Q2)

one-year change in the metropolitan house price index (2026 Q2): 2.4%

Based on FHFA 2026 Q2 data

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THE DATA

2.4%

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

Salt Lake City-Murray's home price growth trails only Ogden and Provo-Orem-Lehi among Utah's five major metros.

This 2.4% increase reflects resilience in a market with limited new construction and constrained inventory. The pace is moderate but consistent, suggesting underlying demand is not driven by speculative momentum but by sustained residential preference and long-term stability. Unlike the rapid gains seen in frontier markets, Salt Lake City-Murray's growth is rooted in fundamentals—job retention, population stability, and cultural infrastructure—rather than price volatility.

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-22-slc-murray-hou-fhfa-hpi-growth-1y-msa



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01

Stability over speed

While Ogden and Provo-Orem-Lehi posted higher growth rates, Salt Lake City-Murray’s 2.4% reflects a market that is not overheating. The data suggests that price appreciation is decoupling from speculative frenzy. This stability may be a strategic advantage for long-term homeowners and investors seeking predictable returns. The city’s mature infrastructure, public transit network, and cultural institutions appear to be acting as a buffer against cyclical swings, making it a haven for those prioritizing predictability over explosive growth.



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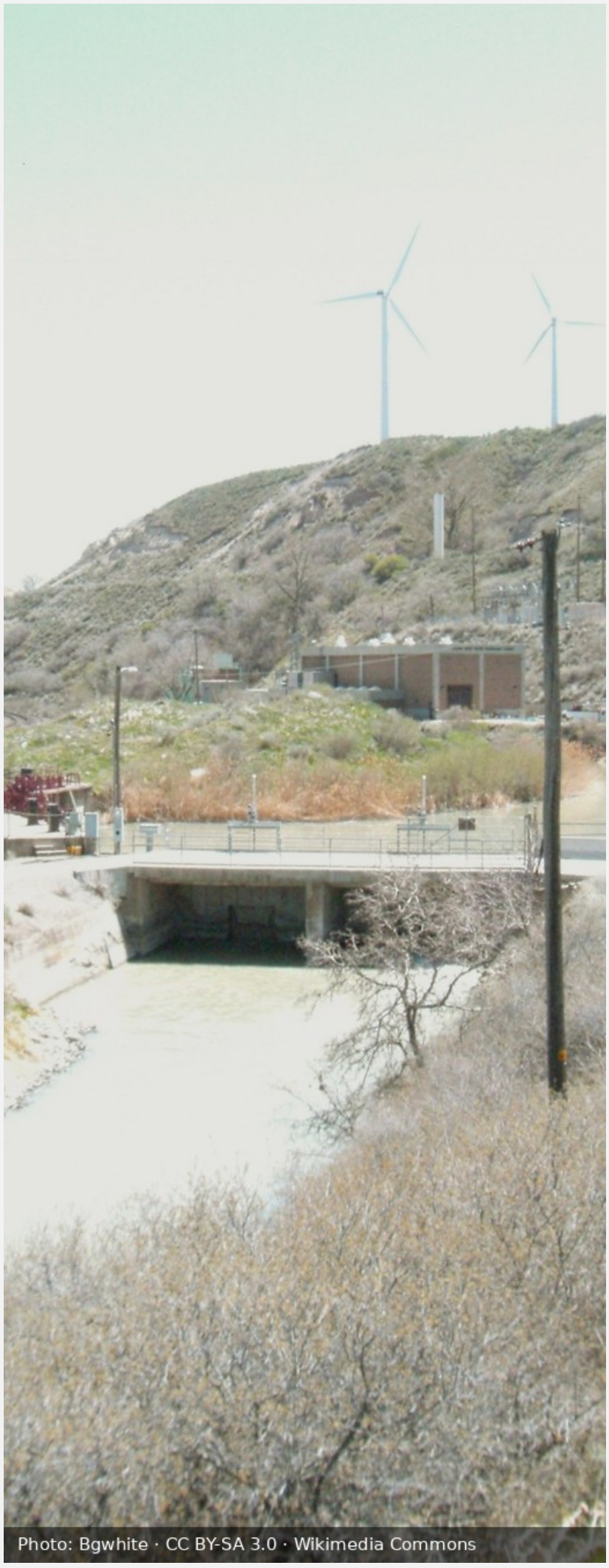

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02

The quiet resilience of core urban demand

The fact that Salt Lake City-Murray ranks third in a state where new development is concentrated in adjacent metros underscores the enduring appeal of established urban centers. Even without new housing supply, demand remains robust—indicating that quality of life, walkability, and access to services are outperforming newness as value drivers. This suggests that the city's investment in public spaces, transit, and civic infrastructure is paying dividends in housing resilience, a model that may be more sustainable than rapid expansion.

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