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



Knoxville leads TN in five-year home price growth

Source: ALEX Intelligence · Published November 26, 2026

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THE DATA

63.5%

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

Knoxville posted the highest five-year home price growth among all Tennessee metros.

This 63.5% increase reflects sustained demand, constrained inventory, and strong investor interest in East Tennessee. The pace outpaces national averages and signals long-term appreciation momentum. Even with rising mortgage rates, home values in Knoxville continue to rise, suggesting deep market resilience.

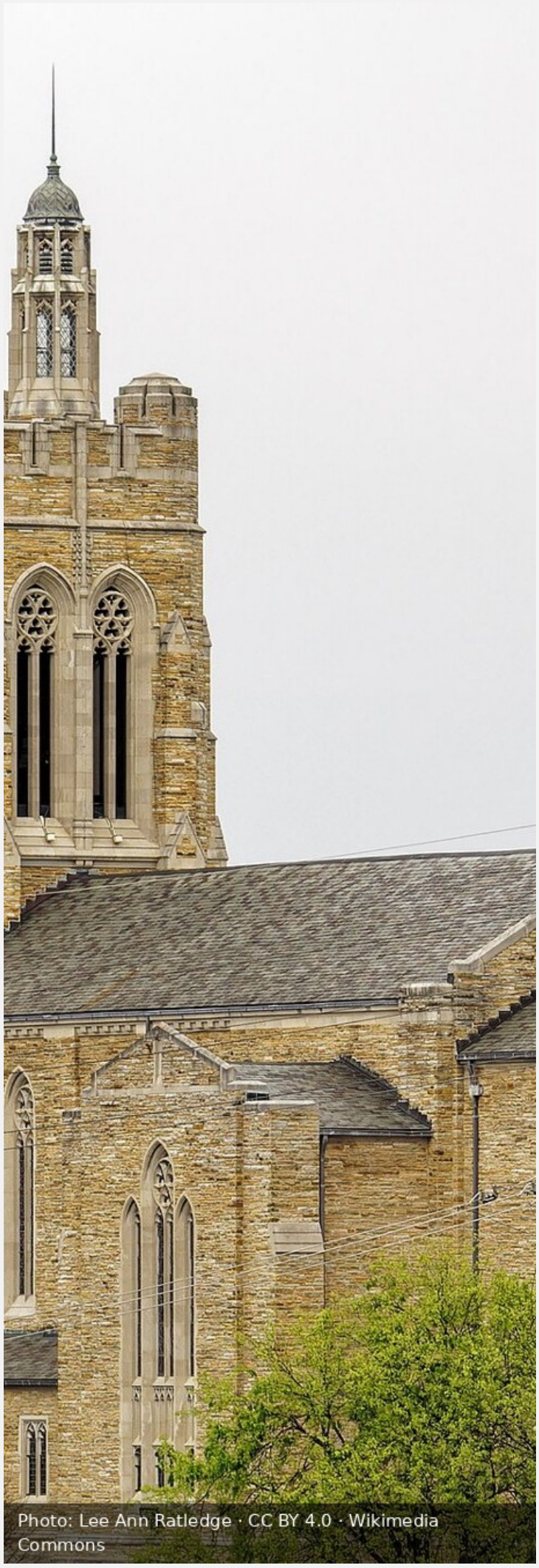


Photo: Lee Ann Ratledge · CC BY 4.0 · Wikimedia Commons

Source: Federal Housing Finance Agency, All-Transactions House Price Index by Metropolitan Statistical Area, 2026 Q2 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-26-knoxville-hou-fhfa-hpi-growth-5y-msa

01

Appreciation is outpacing affordability

Knoxville’s 63.5% five-year growth suggests that home equity is building rapidly—but not all buyers can access it. Rising prices are tightening affordability, particularly for first-time buyers. Yet the market remains active, indicating that demand is being met by higher-income buyers, investors, and those with strong financial profiles. This divergence between appreciation and access is a defining tension in today’s East Tennessee market.

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02

Growth is structural, not just cyclical

The fact that Knoxville leads all Tennessee metros in five-year HPI growth—despite national rate hikes and broader economic uncertainty—points to structural drivers. These include a growing population of debt-free graduates from the University of Tennessee, sustained job growth in healthcare and tech, and a regional shift in workforce preferences toward quality-of-life assets. This is not a temporary bubble but a long-term realignment of value in East Tennessee.

Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

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