AD Mortgage

U.S. Real Estate Investment Opportunities by State

A Nationwide Study of Growth, Rental Income and Long-Term Market Stability

NMLS# 958660

Introduction

There is no single ‘best’ state for real estate investing. The strongest market depends on whether an investor prioritizes growth, rental income, or long-term stability.

AD Mortgage conducted this nationwide study to examine a key question in real estate investing: **Where are the strongest real estate investment opportunities in the U.S. – and how do they change by investment strategy?**

Real estate investment goals can vary significantly, yet markets are often compared using a single definition of investment potential. A state that looks attractive under one strategy may be far less compelling under another.

As a mortgage lender working with real estate investors nationwide, AD Mortgage sees that investment decisions rarely start with financing alone – they start with the market and the investor’s objective. Understanding how these conditions differ across states can help investors and mortgage brokers anticipate the financing considerations that follow, including property cash flow, operating expenses, leverage, reserves, and market-specific risk.

This study was designed to provide a more nuanced view. Using current and historical data across all 50 states and Washington, D.C., the analysis examines where different types of real estate investment opportunities are strongest today. AD Mortgage provides investor-focused financing solutions through independent mortgage brokers serving clients nationwide.

Rather than identifying one universal “best state” for real estate investing, the goal is to show how the strongest markets can change depending on the investment objective.

Max Slyusarchuk, CEO at AD Mortgage:

“Working with investors in markets across the country gives us a close view of how different their priorities can be. We wanted this research to reflect that reality rather than name a single ‘best’ place to invest.”

How We Evaluated Markets

To reflect the fact that investors can approach real estate with different goals, the study evaluates all **50 states and the District of Columbia** through three distinct investor profiles:

1. **Growth Investors** – focused on markets where demographic and economic expansion can support housing demand and home price appreciation. Population growth, migration, employment, wages, and housing activity help indicate whether a market has the underlying demand and economic capacity to keep growing.

2. **Income Investors** – focused on markets where rental properties can generate stronger and more sustainable income. Rent levels relative to property values, renter demand, vacancy, and ownership costs directly affect the economics of holding a rental property.

3. **Fundamental Investors** – focused on markets with conditions that may support greater long-term stability and resilience. Housing affordability, price and employment stability, balanced supply, income growth, and economic diversification help indicate how exposed a market may be to economic or housing market shocks.

For each indicator, states are compared and normalized to a **0–100 scale**, with higher scores representing more favorable conditions. The indicators are then combined using profile-specific weights to create a final score and ranking for each market.

The **weights reflect the relative importance assigned to each indicator** within the defined investor profile. They are analytical judgments rather than universal rules, which is why the study also compares each model with an equal-weight alternative.

The analysis uses the **latest available datasets** from federal agencies and established housing-market sources. To test whether the rankings were overly dependent on the selected weights, each weighted model was also compared with an equal-weight version using **Spearman rank correlation**.

The result is not one overall ranking of the "best" states, but **three separate views of where investment conditions are strongest depending on the investor's objective**.

Growth Investors

For Growth Investors, the focus is on where demand and market expansion are building together. The score gives the most weight to domestic migration, while also accounting for appreciation, population and job growth, wages, inventory, and new housing supply.

15% Home Price Appreciation + 10% Population Growth + 20% Net Domestic Migration + 15% Employment Growth + 15% Wage Growth + 10% Housing Inventory Growth + 15% Housing Supply Growth

1. Top Markets: South Carolina, Idaho, North Carolina, Florida

South Carolina leads the Growth ranking with a score of 78.13, followed by Idaho (73.93), North Carolina (71.37), and Florida (70.86). Together, these four form a clear top tier, with a noticeable gap before Tennessee in fifth place at 64.43.

South Carolina stands out for its balanced performance across the model. It combines 52.34% five-year home price appreciation with 8.5% population growth, strong domestic migration, and continued employment and wage growth.

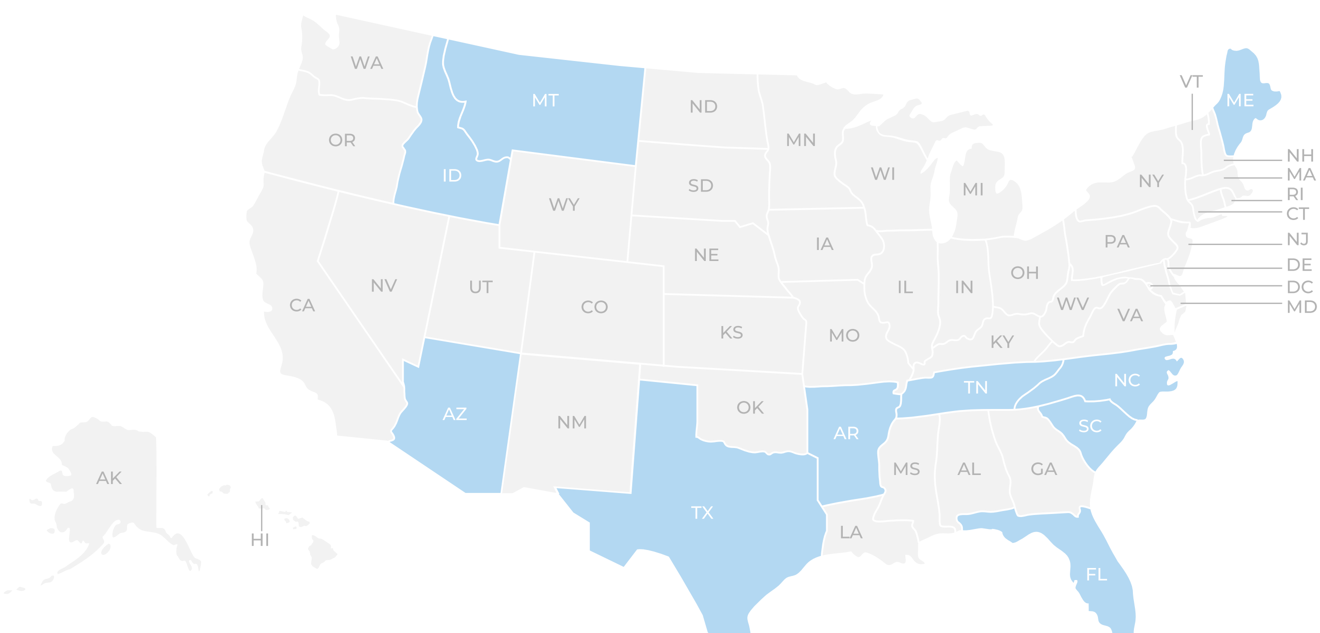
Idaho reaches second place through a different profile. It recorded **the highest population growth** in the study at 9.8% and **the highest net domestic migration** at 75.59 per 1,000 residents, while its home price appreciation was more moderate at 34.72%. This makes Idaho a particularly strong example of growth driven by demographic expansion rather than appreciation alone.

North Carolina and Florida reinforce a broader Southeast pattern among the leaders. North Carolina combines 48.38% home price appreciation with 7.2% population growth, while Florida pairs 8.7% population growth with 17.24% employment growth, one of the strongest employment gains among the top-ranked markets.

The four leaders also show that strong demand does not always come with the same housing-supply response. North Carolina recorded an increase in residential building permits, while Idaho and Florida saw declines, highlighting different supply dynamics even among the strongest Growth markets.

2. Top 10 Ranking

1. **South Carolina** (78.13)
2. **Idaho** (73.93)
3. **North Carolina** (71.37)
4. **Florida** (70.86)
5. **Tennessee** (64.43)
6. **Montana** (64.37)
7. **Maine** (61.20)
8. **Arkansas** (58.32)
9. **Texas** (57.97)
10. **Arizona** (57.79)



3. Key Patterns Among the Leaders

The Growth ranking shows a **clear regional concentration in the South and Mountain West.** Six of the top 10 states are in the South, while Idaho, Montana, and Arizona represent the Mountain West. Maine is the main geographic outlier.

The results also reveal a **distinct top tier of four markets.** South Carolina, Idaho, North Carolina, and Florida all score above 70, creating a noticeable gap before Tennessee in fifth place at 64.43.

One of the strongest common signals among the leaders is domestic migration. **All top 10 states recorded positive net domestic migration,** indicating that the highest-ranked Growth markets are consistently attracting residents from other parts of the country.

At the same time, the data shows that **strong home price appreciation alone is not enough to reach the top of the ranking.** Vermont, Connecticut, and New Jersey all recorded appreciation above 50% but remain outside the top 10 because their demographic and economic signals are less consistently strong.

The leaders also reach the top 10 in different ways. Idaho, Florida, North Carolina, and Texas are more strongly supported by demographic and economic expansion, while **Maine stands out as a more appreciation-led market.** This suggests that the top 10 includes several different growth profiles rather than one uniform type of market.

Income Investors

For Income Investors, the focus is on how well rental income, renter demand, and ownership costs work together. The model gives the most weight to rent relative to property value, while also factoring in rent growth, vacancy, renter-household growth, property taxes, and insurance costs.

30% Statewide Rent-to-Home-Value Proxy + 20% Rent Growth + 15% Rental Vacancy Rate + 15% Growth in Renter Households + 10% Property Tax Burden + 10% Owner-Occupied Homeowners Insurance Cost Proxy

1. Top Markets: Idaho, Arizona, Florida, Utah

Idaho leads the Income ranking with a score of 71.01, followed by Arizona (65.96), Florida (63.65), and Utah (63.17).

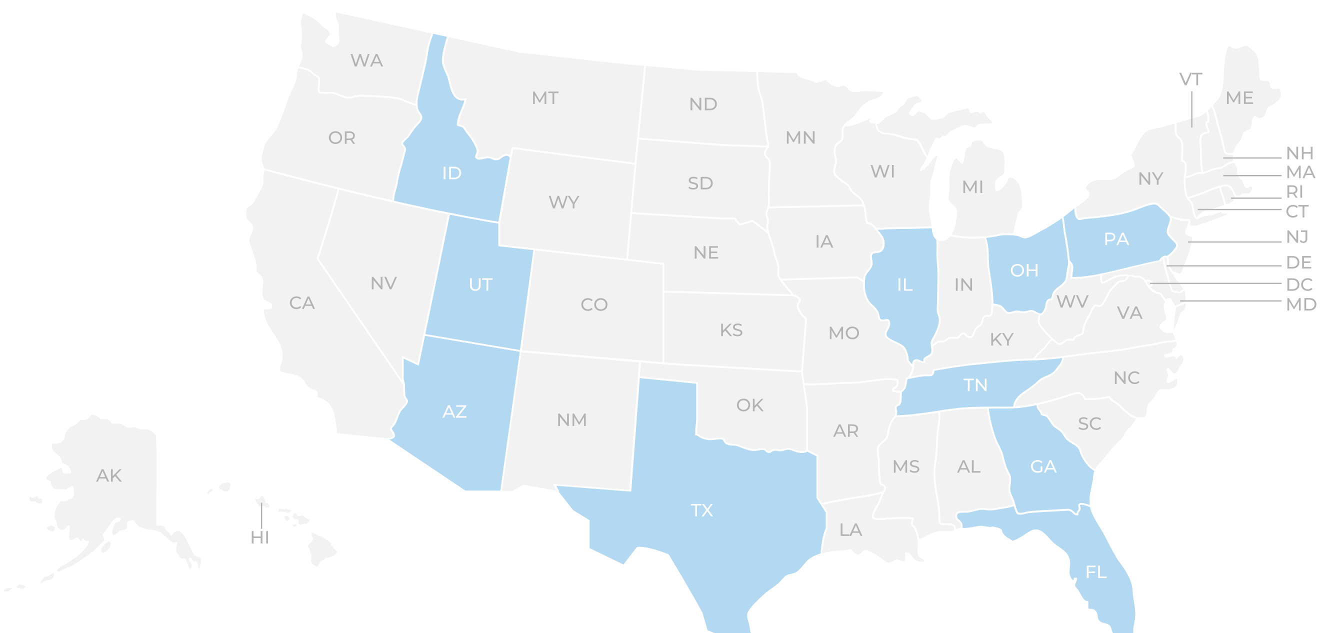
The **top 4** lean heavily toward **Western and Sun Belt markets with fast-moving rental demand,** rather than toward states offering the highest statewide rent-to-value ratios. Idaho, Arizona, and Utah all have relatively modest rent-to-value ratios, but each benefits from strong rent growth, expanding renter demand, and comparatively low ownership costs.

Florida is the exception within the group. Its 5.48% rent-to-value ratio gives it a stronger current-income profile, but that advantage comes with higher vacancy and insurance costs.

Idaho, Arizona, and Utah rank highly despite relatively modest rent-to-value ratios because their rent growth, renter-demand, and ownership-cost scores compensate for lower current-income proxies. Florida follows a different pattern, combining a stronger 5.48% rent-to-value ratio with higher vacancy and insurance costs.

2. Top 10 Ranking

1. **Idaho** (71.01)
2. **Arizona** (65.96)
3. **Florida** (63.65)
4. **Utah** (63.17)
5. **Ohio** (62.43)
6. **Pennsylvania** (61.63)
7. **Tennessee** (61.02)
8. **Georgia** (60.86)
9. **Texas** (60.54)
10. **Illinois** (60.24)



3. Key Patterns Among the Leaders

The Income ranking **is more geographically dispersed than the Growth ranking**. The top 10 includes Western and Sun Belt markets such as Idaho, Arizona, Florida, Utah, Tennessee, Georgia, and Texas, but also Ohio, Pennsylvania, and Illinois. This suggests that attractive rental economics are not concentrated in one part of the country.

Idaho stands out as the clearest leader, with a score of 71.01. The rest of the top 10 is much more tightly grouped, ranging from 65.96 for Arizona to 60.24 for Illinois.

The leaders also reach the top in different ways. **Idaho and Utah are more growth-led rental markets**: both have relatively modest rent-to-value ratios but strong rent growth and rapidly expanding renter populations. Ohio and Pennsylvania follow a different pattern, combining higher current rent-to-value ratios with lower vacancy and manageable ownership costs.

The ranking also shows that a **high rent-to-value ratio alone is not enough**. Mississippi has the highest Statewide Rent-to-Home-Value Proxy in the study at 6.37%, while West Virginia reaches 6.20%, yet neither enters the top 10. Higher vacancy, weaker renter-household growth, or greater ownership costs offset part of that advantage.

Overall, the Income top 10 reflects **several different rental-market profiles rather than one dominant model** – some markets stand out for growth in rents and renter demand, while others benefit more from stronger current rental economics.

Fundamental Investors

For Fundamental Investors, the focus is on markets with a stable economic and housing foundation. The model balances affordability, home price stability, and employment stability with household income growth, supply-demand conditions, and economic diversification.

20% Home Price-to-Income Ratio + 20% Home Price Stability + 20% Employment Stability + 15% Household Income Growth + 15% Housing Supply-Demand Balance + 10% Economic Diversification

1. Top Markets: North Dakota, Alabama, New Hampshire, Vermont

North Dakota leads the Fundamental ranking with a score of 80.56, followed by **Alabama** (76.12), New Hampshire (75.89), and Vermont (74.03).

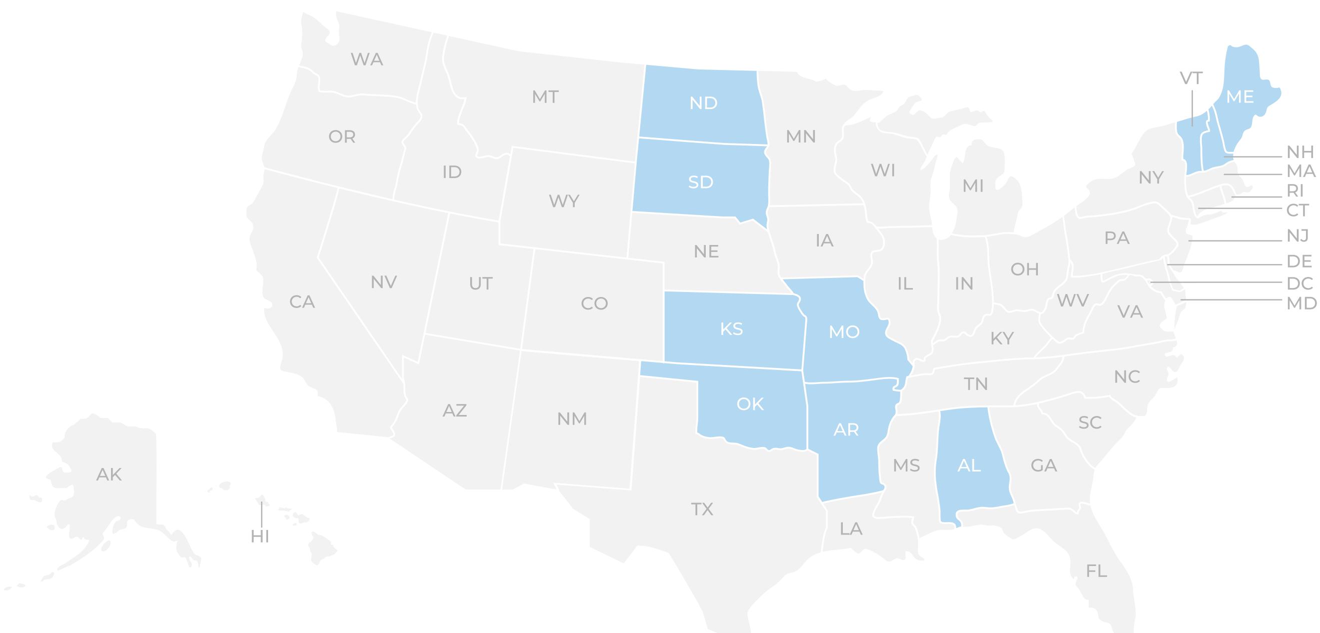
Unlike the Growth and Income leaders, these markets are **less defined by rapid expansion and more by consistency across the fundamentals.** North Dakota is the clearest example: affordable housing, low unemployment, stable home prices, and the highest economic-diversification score under the study's 15-industry HHI calculation combine to give it a sizable lead.

Alabama follows a similar affordability-and-stability profile, but with **particularly strong 28.85% household income growth.** New Hampshire and Vermont represent a different route into the **top 4**: housing is less affordable than in North Dakota or Alabama, but both benefit from very low unemployment, strong income growth, and relatively stable market conditions.

The top 4 is also geographically unusual – **spanning the Great Plains, Southeast, and New England** – suggesting that strong fundamentals are less tied to one growth region than the other investor profiles.

2. Top 10 Ranking

1. **North Dakota** (80.56)
2. **Alabama** (76.12)
3. **New Hampshire** (75.89)
4. **Vermont** (74.03)
5. **Oklahoma** (73.83)
6. **Maine** (73.11)
7. **South Dakota** (72.57)
8. **Missouri** (72.09)
9. **Kansas** (71.60)
10. **Arkansas** (71.57)



3. Key Patterns Among the Leaders

The Fundamental ranking has a distinct geographic pattern. The top 10 are **concentrated largely in the Great Plains, central U.S., and northern New England,** with no West Coast or Mountain West states represented.

North Dakota stands out as the clear leader, scoring 80.56. The remaining top 10 are more tightly grouped, from Alabama at 76.12 to Arkansas at 71.57.

Affordability and labor-market stability are two of the strongest common characteristics. **Every top-10 state has a home price-to-income ratio of 4.60 or lower and a five-year average unemployment rate of 3.60% or lower.** Most also combine these conditions with substantial household income growth.

At the same time, the **leaders do not all follow the same profile.** Plains and central states such as North Dakota, Kansas, Oklahoma, and Arkansas generally benefit from strong affordability and economic diversification, while New Hampshire, Vermont, and Maine reach the top 10 with somewhat higher housing costs but strong employment conditions and household income growth.

The ranking also shows that **strength in one or two fundamentals is not sufficient on its own.** West Virginia, for example, has the lowest home price-to-income ratio and the most stable home prices in the study, but weaker performance elsewhere keeps it outside the top 10.

Overall, the Fundamental ranking favors markets with fewer major weaknesses across affordability, stability, income, supply, and economic structure, rather than markets that dominate a single indicator.

Full Rankings

Growth Investors

1	South Carolina	78.13
2	Idaho	73.93
3	North Carolina	71.37
4	Florida	70.86
5	Tennessee	64.43
6	Montana	64.37
7	Maine	61.20
8	Arkansas	58.32

Income Investors

1	Idaho	71.01
2	Arizona	65.96
3	Florida	63.65
4	Utah	63.17
5	Ohio	62.43
6	Pennsylvania	61.63
7	Tennessee	61.02
8	Georgia	60.86

Fundamental Investors

1	North Dakota	80.56
2	Alabama	76.12
3	New Hampshire	75.89
4	Vermont	74.03
5	Oklahoma	73.83
6	Maine	73.11
7	South Dakota	72.57
8	Missouri	72.09

Growth Investors

9	**Texas**	**57.97**
10	**Arizona**	**57.79**
11	Georgia	57.66
12	Nevada	57.16
13	Utah	56.63
14	New Hampshire	55.17
15	Alabama	53.59
16	Delaware	52.53
17	Washington	51.96
18	Indiana	51.07
19	Oklahoma	50.65
20	Kansas	49.53
21	South Dakota	48.02
22	Kentucky	47.68
23	Missouri	44.97
24	Virginia	44.86
25	Colorado	44.82
26	Rhode Island	44.64
27	Vermont	44.53
28	New Mexico	44.33
29	Connecticut	43.71
30	Nebraska	43.28
31	Wisconsin	42.94
32	Ohio	42.11

Income Investors

9	**Texas**	**60.54**
10	**Illinois**	**60.24**
11	Virginia	59.89
12	New Jersey	59.20
13	Michigan	58.98
14	Indiana	58.97
15	Kentucky	58.85
16	North Carolina	58.45
17	Wisconsin	58.05
18	Maine	57.59
19	Delaware	56.89
20	Nevada	56.27
21	Massachusetts	56.12
22	Oregon	55.84
23	Nebraska	55.74
24	Washington	55.22
25	Connecticut	54.39
26	Arkansas	54.14
27	Colorado	54.04
28	Maryland	53.94
29	Oklahoma	53.66
30	New York	53.63
31	Vermont	53.43
32	Alabama	53.25

Fundamental Investors

9	**Kansas**	**71.60**
10	**Arkansas**	**71.57**
11	Iowa	71.18
12	Nebraska	70.65
13	Indiana	70.30
14	West Virginia	69.90
15	Montana	69.88
16	Alaska	69.23
17	Mississippi	68.75
18	South Carolina	68.57
19	Virginia	67.73
20	Wisconsin	67.65
21	Ohio	67.21
22	Kentucky	66.82
23	Pennsylvania	65.94
24	Georgia	65.80
25	Connecticut	65.63
26	Maryland	64.13
27	Illinois	63.31
28	Massachusetts	62.19
29	Michigan	61.99
30	Florida	61.38
31	Minnesota	61.34
32	North Carolina	60.79

Growth Investors

33	Wyoming	41.97
34	Hawaii	41.25
35	Mississippi	40.82
36	West Virginia	39.53
37	Michigan	36.83
38	New Jersey	36.72
39	Oregon	36.31
40	Iowa	35.15
41	New York	33.76
42	Illinois	32.92
43	Pennsylvania	32.76
44	Massachusetts	32.17
45	North Dakota	31.33
46	Minnesota	30.99
47	California	30.74
48	Alaska	28.64
49	Maryland	28.18
50	Louisiana	24.57
51	District of Columbia	12.10

Income Investors

33	South Carolina	53.17
34	Missouri	52.50
35	Minnesota	52.44
36	New Hampshire	50.80
37	Kansas	50.51
38	New Mexico	50.29
39	West Virginia	50.11
40	Montana	50.00
41	Iowa	49.59
42	California	48.63
43	Mississippi	48.38
44	Rhode Island	48.28
45	South Dakota	44.89
46	Louisiana	43.21
47	Wyoming	39.44
48	Alaska	38.27
49	North Dakota	38.26
50	District of Columbia	31.09
51	Hawaii	25.12

Fundamental Investors

33	New Mexico	60.36
34	Tennessee	59.91
35	New Jersey	59.27
36	Wyoming	59.22
37	Delaware	58.85
38	Rhode Island	57.53
39	Texas	57.19
40	Idaho	55.09
41	Louisiana	54.27
42	Arizona	50.33
43	New York	48.31
44	Utah	47.16
45	Oregon	46.30
46	Colorado	46.19
47	Washington	45.76
48	Nevada	44.27
49	Hawaii	39.29
50	District of Columbia	35.86
51	California	32.64

Each ranking answers a different investment question, so the scores should be read within their own profile rather than compared across Growth, Income, and Fundamental Investors.

A higher score means a state has a stronger overall mix of conditions for that particular strategy. It does not mean every property in that state is equally attractive, nor does it imply a guaranteed return.

Because the rankings are relative, a lower-ranked state may still perform very well on individual metrics but have a weaker overall balance than other markets in the same profile.

How Brokers Can Use the Rankings

The **rankings can help mortgage brokers begin more focused conversations** with investor clients. A growth-oriented market may call for discussion of acquisition timing and property availability. An income-oriented market requires closer analysis of rents, taxes, insurance, and vacancy. A stability-oriented market may appeal to investors prioritizing affordability and resilience. In every case, **the state ranking should serve as a starting point for property-level analysis – not as a substitute for it**.

Methodology

The study evaluates all 50 U.S. states and Washington, D.C. across three investor profiles: Growth, Income, and Fundamental Investors.

Each profile uses a separate set of indicators selected to represent the market conditions most relevant to that investment approach.

Unless otherwise specified, the analysis uses the latest available datasets from each source. Where a metric is based on an average across multiple years, the calculation uses the five most recent available years. Where a metric measures five-year growth or change, it compares the beginning and end of the most recent five-year period available in the source data.

Data collection date: All datasets used in this study were collected and reviewed as of August 10, 2026. “Latest available” refers to the most recent data publicly available from each source as of that date.

Scoring Approach

Each underlying metric is converted to a 0–100 score across the 50 states and Washington, D.C.

For indicators where a higher value represents more favorable conditions, higher raw values receive higher scores. For indicators where a lower value is more favorable – such as vacancy, cost burdens, unemployment, price volatility, or economic concentration – the scoring direction is reversed.

The normalized indicator scores are then combined using profile-specific weights to calculate the final score for each market.

To test whether the final rankings are overly dependent on the selected weights, each weighted ranking is also compared with an equal-weight version using Spearman rank correlation. A correlation closer to 1 indicates that the overall ranking changes very little when the weighting approach changes.

Growth Investors

The Growth Investor model evaluates markets based on housing appreciation together with demographic, economic, and housing-market expansion.

Metrics

Metric	Source	Calculation / Data Used	Data Period	Weight
Five-year Home Price Appreciation	FHFA House Price Index – State HPI Summary Tables	FHFA-reported five-year percentage change in the Seasonally Adjusted, Purchase-Only State House Price Index.	Q2 2021 → Q2 2026	15%
Five-year Population Growth	U.S. Census Bureau – Population Estimates Program (PEP)	Percentage change between the population estimate at the beginning and end of the five-year period.	2020 → 2025	10%
Five-year Net Domestic Migration per 1,000 Residents	U.S. Census Bureau – Population Estimates Program (PEP)	Cumulative net domestic migration over the five-year period divided by population at the beginning of the period × 1,000.	2020–2025	20%
Five-year Employment Growth	BLS Quarterly Census of Employment and Wages (QCEW)	Annual average employment change between the beginning and end of the five-year period using total covered employment across all industries.	2020 → 2025	15%
Five-year Wage Growth	BLS Quarterly Census of Employment and Wages (QCEW)	Percentage change in annual average weekly wage between the beginning and end of the five-year period.	2020 → 2025	15%
Five-year Change in Active Listings	Realtor.com, Housing Inventory Data	Active listings by state for the latest available month compared with the same month five years earlier.	July 2021 → July 2026	10%
Five-year Growth in Residential Building Permits	U.S. Census Bureau – Building Permits Survey	Percentage change in monthly residential building permits compared with the same month five years earlier.	July 2021 → July 2026	15%

Active-listing growth is treated as favorable because it may improve property availability. However, increases can also result from slower sales, so this indicator should be interpreted alongside migration, employment, and price trends.

Weighting Validation

The weighted Growth Investor ranking was compared with an equal-weight version of the same model.

Spearman ρ = 0.993

The very high correlation indicates that the overall ranking changes very little when equal weights are used.

Income Investors

The Income Investor model evaluates the economics of owning and operating rental property, including rental income, demand, vacancy, and ownership costs.

Metric	Source	Calculation / Data Used	Data Period	Weight
Statewide Rent-to-Home-Value Proxy	U.S. Census Bureau – American Community Survey (ACS)	B25064 – Median Gross Rent and B25077 – Median Value of Owner-Occupied Housing Units. Monthly median gross rent is annualized and compared with median home value. * This metric annualizes statewide median gross rent and divides it by the statewide median value of owner-occupied housing. Because these estimates describe different housing populations, the ratio is a market-level comparison tool rather than a property-level rental yield.	2024	30%
Five-year Annualized Rent Growth	U.S. Census Bureau – American Community Survey (ACS)	B25064 – Median Gross Rent, comparing the beginning and end of the most recent available five-year period	2019 → 2024	20%
Rental Vacancy Rate	U.S. Census Bureau – American Community Survey (ACS) 5-Year Estimates	Rental vacancy rate from the latest available ACS 5-Year Estimate	2024 ACS 5-Year Estimates	15%
Growth in Renter-Occupied Households	U.S. Census Bureau – American Community Survey, Table B25003 (Tenure)	Change in renter-occupied housing units between the beginning and end of the most recent available five-year period	2019 → 2024	15%
Property Tax Burden	U.S. Census Bureau – ACS 5-Year Estimates	B25103 – Median Real Estate Taxes Paid, divided by B25077 – Median Home Value.	2024 ACS 5-Year Estimates	10%
Owner-Occupied Homeowners Insurance Cost Proxy	National Association of Insurance Commissioners (NAIC) and U.S. Census Bureau – ACS	Latest available state-level HO-3 homeowners insurance data relative to B25077 – Median Home Value. *HO-3 premiums are used as a state-level proxy for insurance-cost conditions. Actual landlord-policy costs may differ materially based on the property, occupancy, coverage, and location.	2022 HO-3 insurance data; 2024 ACS home values)	10%

Weighting Validation

The weighted Income Investor ranking was compared with an equal-weight version of the same six weighted indicators.

Spearman ρ ≈ 0.86

This indicates a strong relationship between the two rankings, although the Income Investor model is more sensitive to the selected weights than the Growth and Fundamental models.

Fundamental Investors

The Fundamental Investor model evaluates markets based on affordability, housing-market stability, employment stability, household income growth, supply-demand balance, and economic diversification.

Metric	Source	Calculation / Data Used	Data Period	Weight
Home Price-to-Income Ratio	U.S. Census Bureau – American Community Survey (ACS)	B25077 Median Home Value ÷ B19013 Median Household Income. Lower ratios receive higher scores.	2024	20%
Home Price Stability	FHFA House Price Index (HPI) – State-level Purchase-Only Index, Not Seasonally Adjusted	Annual HPI values are used to calculate annual home price appreciation for the five most recent available years. STDEV.S is calculated across those five annual appreciation rates. Lower volatility indicates greater stability and receives a higher score. Scores are reverse Min-Max normalized from 0 to 100 across 50 states + D.C.	2021–2026	20%
Employment Stability	Bureau of Labor Statistics – Local Area Unemployment Statistics (LAUS)	Arithmetic average of the annual unemployment rates for the five most recent available years. Lower average unemployment receives a higher score	2021–2026	20%
Household Income Growth	U.S. Census Bureau – American Community Survey, B19013	Percentage change in median household income between the beginning and end of the most recent available five-year period	2019 → 2024	15%
Housing Supply-Demand Balance	U.S. Census Bureau – Population and Housing Unit Estimates	Housing supply growth is compared with population growth. Smaller gaps indicate greater balance, while both undersupply and oversupply reduce the score. Scores are Min-Max normalized from 0 to 100.	2020–2025	15%
Economic Diversification	U.S. Bureau of Economic Analysis (BEA) – GDP by State	Annual GDP by industry for the latest available year. The calculation uses the 15 major industry groups reported by BEA. For each state: HHI = Σ (Industry GDP Share)^2. Lower HHI indicates greater diversification and receives a higher score. Scores are reverse Min-Max normalized from 0 to 100 across 50 states + D.C.	2024	10%

The weighted Fundamental Investor ranking was compared with an equal-weight version of the same model.

Weighting Validation

The high correlation indicates that the Fundamental Investor ranking remains highly consistent when the weighting methodology changes.

Spearman ρ = 0.983

Want to explore the data behind the rankings? You can review the full dataset here.

Review

Closing Note

The study uses the most recent **current and historical datasets available** as of August 2026. The rankings are intended to provide a structured way to compare markets – not to predict future returns, evaluate individual properties, or suggest that every investment within a highly ranked state will perform equally well.

Research prepared by the Data PR Team, AD Mortgage. Methodology reviewed by Jerry Byers. Data collected through August 2026.