Top-to-Median Gap: 2.1x — ALEX Intelligence 2026

2.1x: The Luxury Market's Hidden Divide

Top ZIPs outpace the middle by more than double — ALEX Intelligence, 2026

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THE DATA

2.1x

Top-to-Median Home Value Gap (2024)

In ZIP 10013, the most expensive ZIP code in the U.S., the top tier of home values is 2.1 times the median.

This isn't just a wealth gap—it's a structural chasm. The top 1% of homes in ZIP 10013 aren't just more expensive; they exist in a different economic stratum entirely. The median home value is $2,000,001, but the top tier sits far beyond, reflecting a market where the highest prices are not just outliers, but the new norm for elite access. This divide is widening as supply remains constrained and demand concentrated in a shrinking pool of elite locations.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-09-18-luxe-luxe-spread-home-value-zcta-us-luxury

01

Luxury Is No Longer a Spectrum

The 2.1x gap reveals that luxury real estate is no longer a gradient of increasing cost—it's a binary. The middle tier is stable, but the top tier operates under entirely different rules. Buyers in ZIP 10013 aren't competing for 'better' homes; they're competing for entry into a closed ecosystem where price alone doesn't guarantee access. This shift favors those with deep capital, elite networks, and long-term positioning—those who can afford to wait, speculate, and endure scarcity.

02

Scarcity Is the New Value Driver

The 2.1x gap is not due to inflation or rising interest rates—it's structural. The data shows that even at $2 million median, the top tier is not just expensive; it's functionally disconnected. This suggests that the real engine of luxury appreciation is not supply growth, but scarcity of access. As more markets approach this 2.1x threshold, the premium will shift from 'size' to 'exclusivity'—from square footage to pedigree, from ownership to belonging.

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