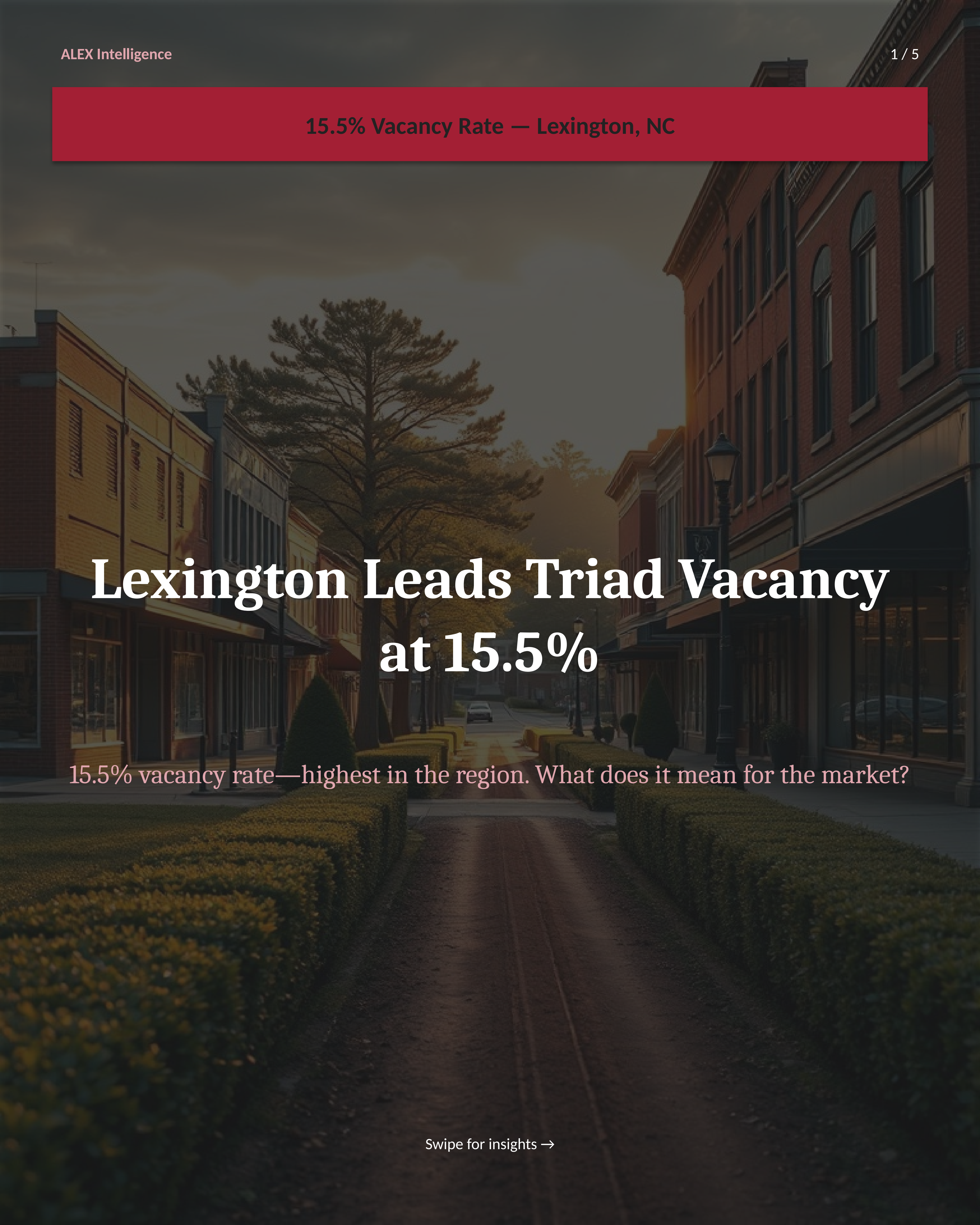

15.5% Vacancy Rate — Lexington, NC

Lexington Leads Triad Vacancy at 15.5%

15.5% vacancy rate—highest in the region. What does it mean for the market?

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THE DATA

15.5%

Housing Vacancy Rate (2024)

Lexington has the highest vacancy rate in the Greensboro-Winston Salem-High Point MSA.

This figure, drawn from the U.S. Census Bureau's American Community Survey 5-Year Estimates, 2024, reflects unoccupied housing units—not distressed or foreclosed properties. The high rate suggests significant idle inventory, likely due to seasonal or second-home use, especially in areas with recreational or retirement appeal. Yet it also signals a potential imbalance: where is the demand to absorb this supply?

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-09-21-greensboro-vacancy-share-place-mkt

01

Vacancy Isn't Just Empty—It's Strategic

Lexington's 15.5% vacancy rate isn't a sign of market failure; it's a marker of structural demand segmentation. The city's low population density and proximity to natural amenities suggest that high vacancy may be sustained by seasonal or second-home use. This creates a dual market: one for permanent residents in Greensboro and Winston-Salem, and another for temporary occupants in Lexington and surrounding rural towns. This split undermines the idea of a unified Triad market and reveals a deeper spatial divide in housing use.

02

The Market’s Hidden Imbalance

While Lexington leads in vacancy, Greensboro—ranked 6th—still holds an 8.6% vacancy rate, which is above the national average. This suggests that the MSA’s overall vacancy trend is not uniform. The disparity between cities indicates that policy, infrastructure, and economic drivers are not equally distributed. For investors and developers, this means opportunity isn’t in broad averages—it’s in understanding where inventory is concentrated and why. A one-size-fits-all strategy will miss the real dynamics.

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

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