

#1 in Free-and-Clear Homeownership — Wilmington, NC 2024

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St. James leads the state with 44.5% of homes owned debt-free

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THE DATA

44.5%

Homes Owned Free and Clear (2024)

St. James leads North Carolina in debt-free homeownership, a rare marker of long-term financial resilience in a region where mortgage debt is rising nationally.

This figure—44.5% of homes owned free and clear in St. James—reflects decades of strategic wealth accumulation, intergenerational home ownership, and limited reliance on external financing. It is not a temporary trend but a structural feature of the community's economic DNA. Such high levels of equity ownership are increasingly uncommon even in stable coastal markets.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation

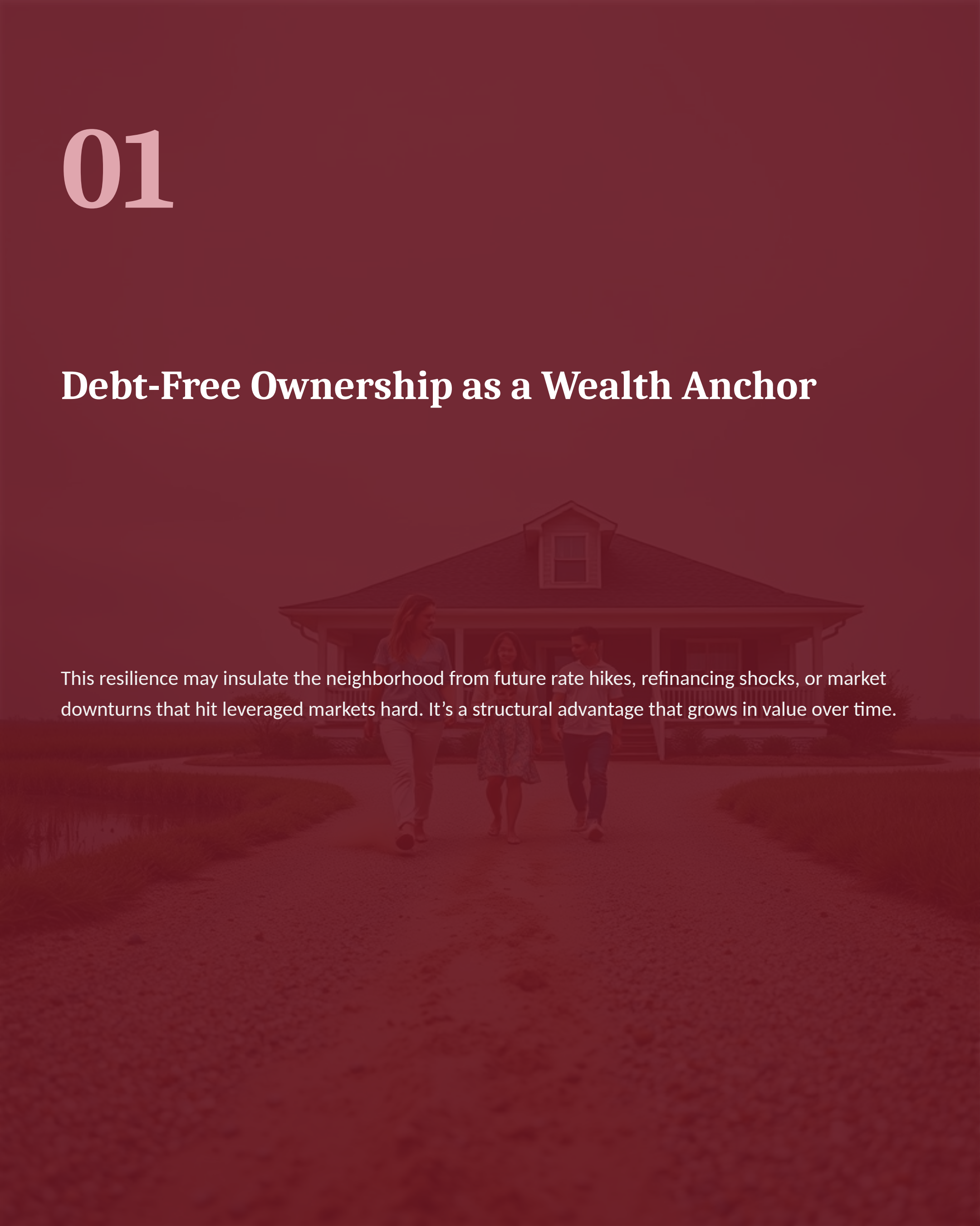
<https://alex-companies.com/data/2026-09-25-wilmington-free-and-clear-place-mkt>



01

Debt-Free Ownership as a Wealth Anchor

This resilience may insulate the neighborhood from future rate hikes, refinancing shocks, or market downturns that hit leveraged markets hard. It's a structural advantage that grows in value over time.





02

Equity as a Hidden Economic Engine

As national credit conditions tighten—evidenced by the Federal Reserve Bank of Richmond’s latest CFO Survey—areas with high equity ownership like St. James may become more attractive for capital deployment, not just as a residence, but as a financial foundation.

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