

19.3% of Homes \$1M+ — ALEX Intelligence 2026

Mills River Leads NC in \$1M+ Homes

19.3% of homes valued at \$1M+ — ALEX Intelligence, 2026

THE DATA

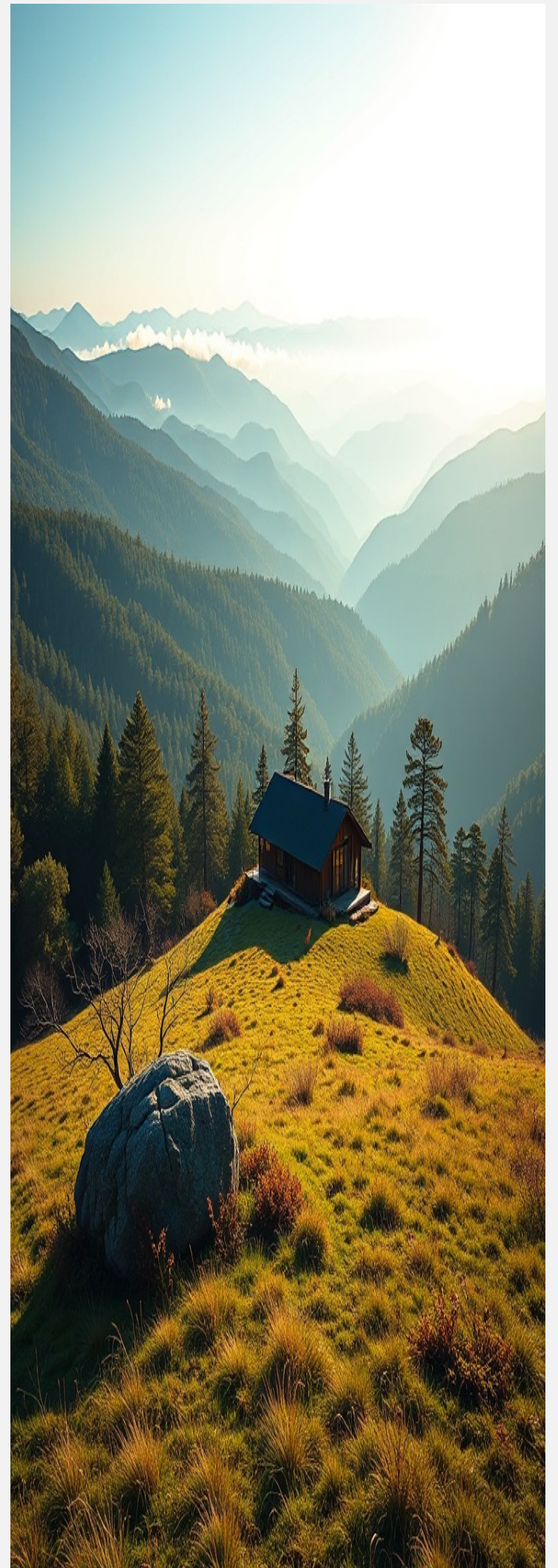
19.3%

Share of Homes Valued \$1M or More (2024)

Mills River holds the highest concentration of million-dollar homes in the Asheville market.

This figure reflects a deepening polarization in Asheville's housing landscape, where luxury homes are increasingly concentrated in specific enclaves. The data, drawn from the U.S. Census Bureau's American Community Survey 5-Year Estimates, 2024, shows that only one city in the region exceeds 19% in this category. This level of concentration is not a national trend but a localized signal of wealth accumulation in a specific micro-market.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-09-26-asheville-million-share-place-mkt>



01

Luxury Is No Longer Spread Evenly

The fact that only Mills River surpasses 19% underscores a growing fragmentation in the Asheville market. As inventory in the \$600K–\$1M range remains tight, the \$1M+ segment is becoming a self-contained ecosystem, driven less by broad demand and more by niche investor behavior and geographic exclusivity.

A vertical photograph showing a wooden railing in the foreground on the right side. The background features a mountain landscape with blue-toned peaks and valleys, some clouds, and bare trees in the lower left.

02

Wealth Is Converging in a Single ZIP

This could signal a future where market growth in the upper tier is not driven by new construction or migration, but by the revaluation of existing assets. The lack of new entrants into the \$1M+ segment may explain why overall price growth in the region has moderated — the upper end is becoming a closed system, insulated from broader market dynamics.

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