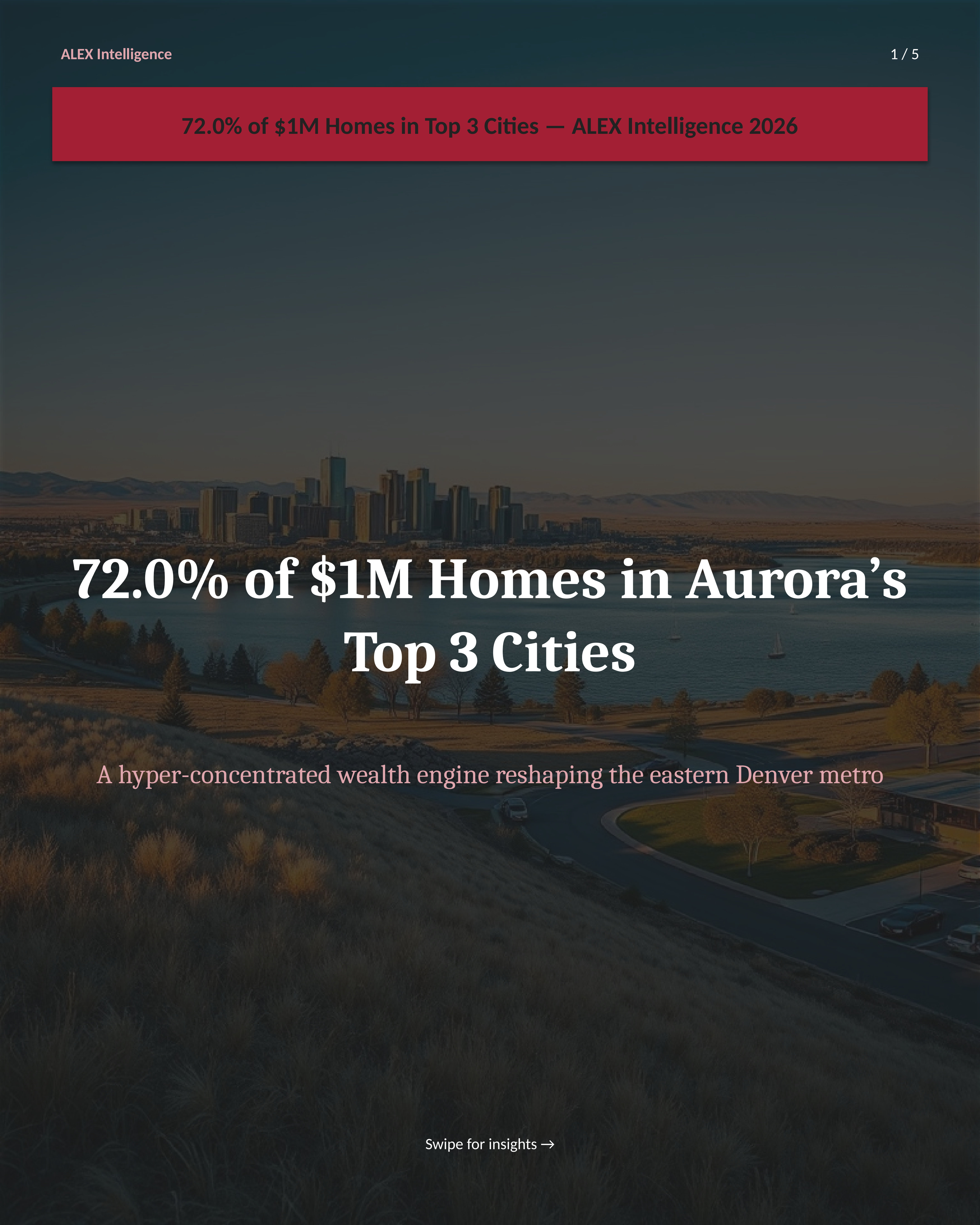
72.0% of $1M Homes in Top 3 Cities — ALEX Intelligence 2026



72.0% of $1M Homes in Aurora's Top 3 Cities

A hyper-concentrated wealth engine reshaping the eastern Denver metro

THE DATA

72.0%

Share of the Market's $1M Homes in Its Top Three Cities (2024)

This concentration is the highest in the entire state, reflecting a bifurcated housing economy in the eastern Denver metro.

The data reveals that over seven in ten million-dollar homes in the Aurora and eastern Denver metro region are located in just three cities: Centennial, Cherry Creek, and Greenwood Village. This level of concentration is not just a statistical outlier—it signals a deep structural shift in where wealth is being allocated and where development is being prioritized. The result is a market where economic opportunity is increasingly isolated, even within a single metro area.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-09-29-aurora-concentration-million-homes-place

01

Wealth is not spreading— it's coalescing

The 72.0% figure indicates that the growth in high-end housing is not broadly distributed across the region but is instead being funneled into a narrow cluster of affluent enclaves. This creates a feedback loop: as demand concentrates, supply becomes scarce, prices rise further, and new development is drawn to these same nodes. The consequence is that the broader eastern Denver metro—particularly areas outside the top three—faces stagnation in high-end market activity, even as overall home values rise.

02

Affordability is not a policy issue— it’s a spatial one

The concentration of million-dollar homes in just three cities means that affordability challenges in Aurora are not just about income-to-price ratios—they are about geography. The market is effectively divided into two zones: one where wealth is deeply entrenched and another where it is largely absent. This spatial inequality undermines the viability of inclusive development, even in the face of state-funded affordable housing projects like the one in Frisco. The real barrier isn’t just price—it’s access to the very cities where wealth is being created.

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