

40.6% of \$1M Homes in Top 3 ZIP Codes — ALEX Intelligence 2026

# 40.6% of \$1M Homes in 3 ZIPs

Birmingham's luxury housing is more concentrated than any other market in Alabama

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## THE DATA

# 40.6%

### Share of the Market's \$1M Homes in Its Top Three Zip Codes (2024)

This concentration is the highest in Alabama, reflecting a growing bifurcation in housing access.

The data reveals that over four in ten million-dollar homes in Birmingham are located in just three ZIP codes: 35242, 35213, and 35209. This level of clustering is not just a trend—it signals a structural shift in where wealth is being concentrated across the metro. The implications for equity, public investment, and long-term affordability are profound.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation  
<https://alex-companies.com/data/2026-10-01-birmingham-concentration-million-homes-zcta>



# 01

## Wealth is not spreading—it's stacking

These ZIP codes are not just affluent; they are self-reinforcing. Their high concentrations of high-value homes attract further investment, driving up property values and pricing out middle-income buyers. This creates a feedback loop where wealth accumulates in a few places while the rest of the city sees little upward mobility.

# 02

## Walkability can't fix inequality

This disconnect reveals a deeper tension: infrastructure improvements are being deployed in areas that already have high socioeconomic capital, while historically underserved neighborhoods—like those in North Birmingham—remain sidelined. The walkability plan, while laudable, risks becoming another tool for gentrification if not paired with equitable housing policy and investment.



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