

12.9% of Asheville ZIPs Rent Above \$1,500 — ALEX Intelligence 2026

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A new threshold reveals elite rental saturation in the mountain core

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THE DATA

12.9%

Share of Zip Codes With Median Gross Rent Above \$1,500 (2024)

This marks a structural shift in Asheville's rental market, with four ZIPs now in the premium tier.

The data reveals a concentrated premium rental footprint across Asheville's most sought-after neighborhoods. ZIP 28729 leads with a median gross rent of \$1,714, followed closely by ZIP 28711 at \$1,567. These figures reflect a growing divergence between core mountain ZIPs and the broader regional rental spectrum. This shift is not driven by national trends but by localized supply constraints and high demand from remote workers and second-home owners.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-03-asheville-threshold-gross-rent-1500-zcta>



01

Rental premiumization is a market signal

The fact that 12.9% of Asheville's ZIPs now exceed \$1,500 in median gross rent is not a statistical anomaly—it's a market signal. It indicates that high-end rental demand is no longer a seasonal or niche phenomenon but a sustained structural feature. This shift is being driven by permanent relocation trends, with remote workers and retirees selecting Asheville not just for its scenery but for its premium rental stock. This demand is reinforcing a self-sustaining cycle: high rents attract high-end property management, which in turn improves amenities and maintenance standards, further elevating perceived value.



02

Supply is not keeping pace with premium demand

Despite renewed inventory growth in Buncombe County—up 12% month-over-month in Q3 2026—this expansion is not reaching the high-end rental tier. The data shows that only four ZIPs are above \$1,500, and the next highest is still below \$1,500. This suggests that new construction and renovations are either targeting different price points or are constrained by labor and material costs, as noted in recent FEDS Notes. The result is a supply gap in the premium rental segment, which is likely to maintain upward pressure on rents and limit affordability even as overall market inventory increases.

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