

86.9% of Homes \$500K+ — ALEX Intelligence 2026

86.9% of Homes \$500K+ in Alamo Heights

San Antonio MSA's highest concentration of half-million-dollar homes — ALEX Intelligence, 2026

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THE DATA

86.9%

Share of Homes Valued \$500K or More (2024)

Alamo Heights leads the San Antonio MSA in high-value housing, with nearly nine in ten homes valued at \$500,000 or more.

This figure reflects a deepening bifurcation in the San Antonio MSA's housing stock. At the top end, neighborhoods like Alamo Heights are no longer outliers but benchmarks for market value. The concentration of high-net-worth housing in a single community signals that wealth is not just growing — it is becoming geographically entrenched.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-03-sa-msa-half-million-share-place-mkt>



01

Wealth is not migrating — it's concentrating

The dominance of Alamo Heights in high-value housing isn't due to a surge in new construction or migration. It's a function of entrenched equity. Homes in this neighborhood were built decades ago, and their appreciation has been sustained by long-term ownership, limited turnover, and strong local demand from high-income households. This is not a new market — it's a mature, self-reinforcing asset class.



02

The MSA's future is defined by exclusivity

As Alamo Heights reaches 86.9% of homes at \$500K+, the rest of the MSA faces a structural challenge: the average home value is rising, but access is not. The next wave of growth will likely be in the mid-tier, where new construction and affordability are increasingly strained. The San Antonio MSA is not becoming more inclusive — it is becoming more polarized, with wealth concentrated in a few enclaves and the rest of the region left to catch up.

Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

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