

ALEX Intelligence 2026

#10 in Asheville, #10 in NC

Asheville's ZIPs show 16.1% divergence in appreciation — ALEX Intelligence
2026

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THE DATA

16.1%

Spread Between the Fastest and Slowest Appreciation (2024)

This gap reflects the growing divergence between the fastest- and slowest-appreciating ZIP codes in the Asheville metro area.

The 16.1% spread between ZIP 28806 and ZIP 28804 in Buncombe County underscores a deepening polarization in the local real estate market. This is not a uniform trend but a structural split — where some areas are capturing growth while others stagnate. The data, derived from U.S. Census Bureau 5-year estimates (2019–2024), reveals that appreciation is no longer a regional phenomenon but a ZIP-code-specific outcome.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2019 and 2024 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-10-asheville-divergence-home-value-zcta>

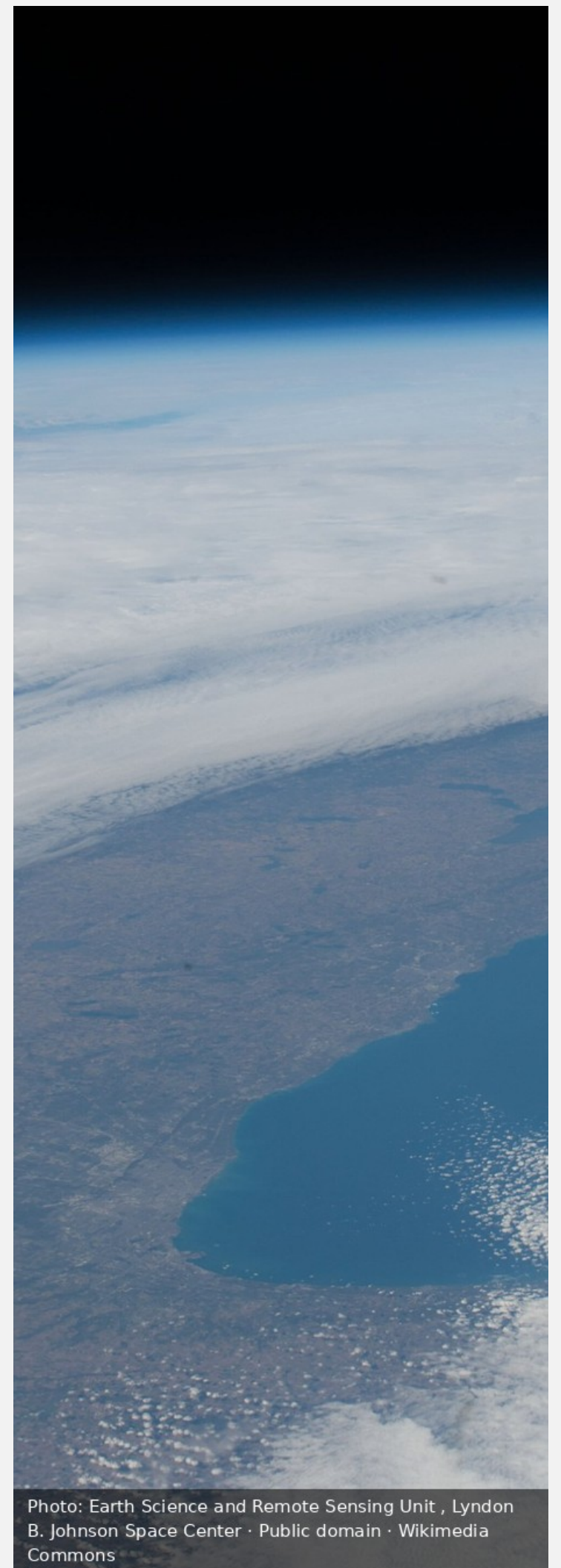


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01

Appreciation is no longer about location — it's about infrastructure

The ZIPs with the highest appreciation — like 28790 and 28742 — are not necessarily the most central or scenic. Instead, they are those where recent infrastructure investments, such as upgraded sidewalks and stormwater systems, have directly improved livability and resilience. The 16.1% divergence suggests that capital is no longer flowing to 'desirable' areas by default, but to those with measurable, tangible upgrades. This is a shift from emotional to functional value — where public investment is now the primary driver of private wealth growth.

02

The market is stratifying by access to stability

ZIP 28806, the slowest appreciating, is not a forgotten corner — it's a place where stability is being preserved. The data shows that in areas with slower appreciation, homeownership is more sustainable, and rents remain lower. This suggests that slower growth is not failure, but a form of resilience. As global financial imbalances intensify — as noted in the Richmond Fed's FEDS Note on U.S. financial flows — markets with lower volatility may become more valuable over time. The divergence is not a flaw, but a signal of two distinct futures: one of rapid appreciation, the other of long-term security.



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

Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

Texas License #574877-B · Broker License #565194-BB

diane@alex.realestate · +1 713.591.9902



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