

Waynesville — #1 of 10: Homes Owned Free and Clear

Waynesville leads NC in free-and-clear homes

58.5% of homes owned free and clear, per ALEX Intelligence 2024

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THE DATA

58.5%

Homes Owned Free and Clear (2024)

Waynesville leads the Asheville metro and North Carolina in homeownership without a mortgage.

This figure reflects a deep-rooted pattern of long-term ownership, low debt burden, and generational wealth retention. Waynesville's high rate is not an outlier—it's a structural feature of its real estate market, where homeownership is less about leverage and more about permanence. The data suggests that financial freedom is not a future goal but a present reality for most residents.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation

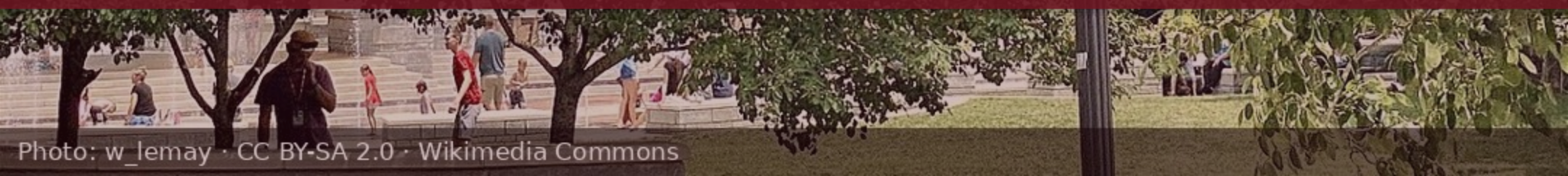
<https://alex-companies.com/data/2026-10-13-asheville-free-and-clear-place-mkt>



01

Debt-free ownership fuels resilience

Waynesville's 58.5% free-and-clear rate signals a market less vulnerable to interest rate volatility. Unlike cities where mortgage debt drives price appreciation, Waynesville's value is anchored in long-term equity, not leverage. This makes the market more stable during economic shifts, as homeowners are less likely to default or walk away from their homes. For investors and developers, this implies that Waynesville is not a speculative hotbed—but a fortress of sustainable demand.



02

The hidden cost of freedom

While debt-free ownership enhances stability, it also limits housing turnover. With fewer homeowners refinancing or selling to upgrade, inventory remains tight. This dynamic contributes to Asheville's broader affordability challenge—especially in high-demand areas like Black Mountain and Brevard, where new construction is constrained by a lack of turnover. The very strength of Waynesville's market may be stifling growth elsewhere in the metro.



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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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