

Pigeon Forge — #1 of 10: Homes Owned Free and Clear

Pigeon Forge Leads Tennessee in Free-and-Clear Ownership

66.0% of homes free of mortgage — a new benchmark for East Tennessee

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THE DATA

66.0%

Homes Owned Free and Clear (2024)

Pigeon Forge ranks #1 in Tennessee for mortgage-free ownership, according to the 2024 American Community Survey.

This figure reflects deep generational wealth, long-term residency, and low turnover in the area. The absence of mortgage debt is not a sign of stagnation but of financial resilience, allowing residents to reinvest in property, community, and local business. It also reduces systemic vulnerability during economic volatility.

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

<https://alex-companies.com/data/2026-10-14-knoxville-free-and-clear-place-mkt>



Photo: w_lemay · CC BY-SA 2.0 · Wikimedia Commons

The background image is a composite. The top half shows a blue sign for the 'Mechanicsville Visitor Center' with arrows pointing left and right. To the right of the sign is a white building with a red roof and a road sign that says 'WEST 62'. The bottom half of the image, which is more prominent, shows a group of people sitting on the ground in front of a building, possibly during a protest or community gathering. A red semi-transparent banner is overlaid across the middle of the image, containing the title and a paragraph of text.

01

Wealth is Anchored, Not Just Accumulated

This deep ownership base creates a self-reinforcing cycle: stable communities attract quality services, which increase property value, which further entrenches financial security. It's not just about having no mortgage—it's about having no need to sell.

02

The Real Estate Market is a Wealth Preservation Engine

This model is increasingly rare in national real estate trends, where rising rates and transaction costs pressure homeowners. Pigeon Forge's data shows that financial freedom can be built through time, place, and community—without reliance on external financing.



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