

#1 of 10: Share of the Market's Large Apartment Stock in Its Top Three Zip Codes

80.6% of large apartments in the Hill Country are in just three ZIPs

Based on new ALEX Intelligence data, October 15, 2026

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THE DATA

80.6%

Share of the Market's Large Apartment Stock in Its Top Three Zip Codes (2024)

This concentration reflects deep clustering of multifamily development in key gateway towns.

The Texas Hill Country's large apartment stock is not evenly distributed. Over four in five units are located in only three ZIP codes: 78006 (Fredericksburg), 78028 (Kerrville), and 78624 (Boerne). This level of concentration suggests that growth is driven by a few high-demand corridors, not broad-based expansion across the region.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-15-hill-country-tx-concentration-apartment-units-zcta>



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01

Demand centers are not random

The dominance of Fredericksburg, Kerrville, and Boerne in apartment supply is not accidental. These ZIPs are the region's primary access points for remote workers, retirees, and lifestyle buyers. Their established infrastructure—schools, medical facilities, retail, and transportation links—creates a self-reinforcing cycle: more people attract more housing, which in turn draws more residents. This is not just supply clustering—it's demand anchoring.

02

The rest of the Hill Country is becoming a premium niche

With 80.6% of large apartments in just three ZIPs, the remaining 20% of the Hill Country's apartment stock is dispersed across less developed areas. This scarcity creates a premium for properties in under-supplied towns like Mason, Real, and Burnet. These areas are not just 'off the beaten path'—they are becoming exclusive, with limited inventory and rising prices for new construction. The market is not just growing; it's stratifying.



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