

Siler City — #1 of 10: Homes Owned Free and Clear

Siler City Leads NC in Free-and-Clear Homes

59.2% of homes mortgage-free, per ALEX Intelligence 2026 report

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THE DATA

59.2%

Homes Owned Free and Clear (2024)

Siler City leads the Triangle in homes with no mortgage, surpassing all other cities in the region.

This figure reflects deep financial stability in Siler City, where a majority of homeowners have fully paid off their properties. The trend is not a national anomaly but a localized phenomenon rooted in long-term residency, intergenerational wealth, and conservative lending practices. It signals a market where homeownership is less about leverage and more about ownership as an end in itself.

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

<https://alex-companies.com/data/2026-10-17-triangle-free-and-clear-place-mkt>

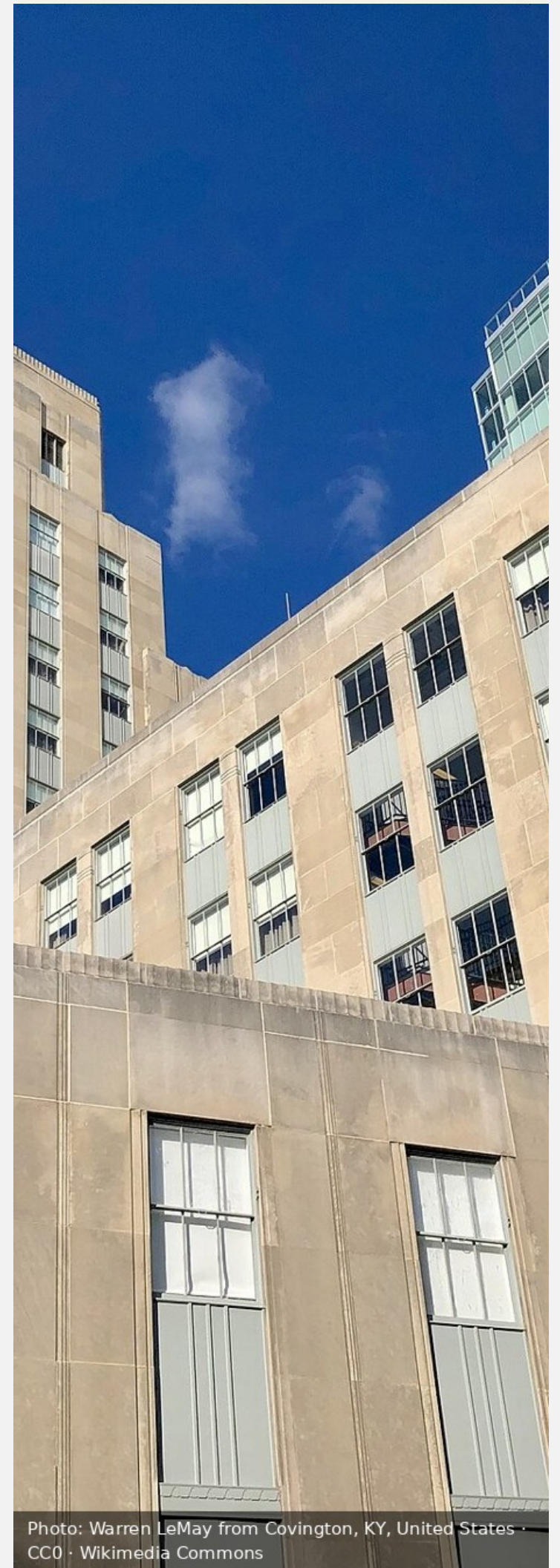


Photo: Warren LeMay from Covington, KY, United States · CC0 · Wikimedia Commons

01

Equity as a Social Anchor

The 59.2% free-and-clear rate in Siler City suggests a community where homeownership functions as a social and economic anchor rather than a financial lever. This stability buffers against market volatility and supports long-term neighborhood cohesion. In contrast to cities where mortgage debt drives mobility, Siler City's residents are less likely to exit the market during downturns, reinforcing local resilience.

02

The Price of Long-Term Stability

While financial security is strong, the high rate of free-and-clear homes may signal limited housing turnover and constrained access for new buyers. With few homes on the market that are financed, the supply of move-up or entry-level properties may remain tight. This could contribute to slower population growth and reduced affordability for younger residents, despite strong equity positions.



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