

ZIP 28465 — #1 of 10: Housing Vacancy Rate

ZIP 28465 Leads NC in Vacancy Rate

59.4% vacancy — source: ALEX Intelligence, 2026

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THE DATA

59.4%

Housing Vacancy Rate (2024)

ZIP 28465, a coastal area in the Wilmington metro, holds the highest vacancy rate among all ZIP codes in Brunswick, New Hanover, and Pender counties.

This figure, drawn from the 2024 American Community Survey 5-Year Estimates, reflects unoccupied residential units—counting seasonal and second homes as vacant by design. The high rate is not a sign of distress but a structural feature of a resort-driven, low-turnover market where ownership is often non-primary. This pattern is consistent with long-term trends in coastal North Carolina's recreational real estate dynamics.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-18-wilmington-vacancy-share-zcta-mkt>

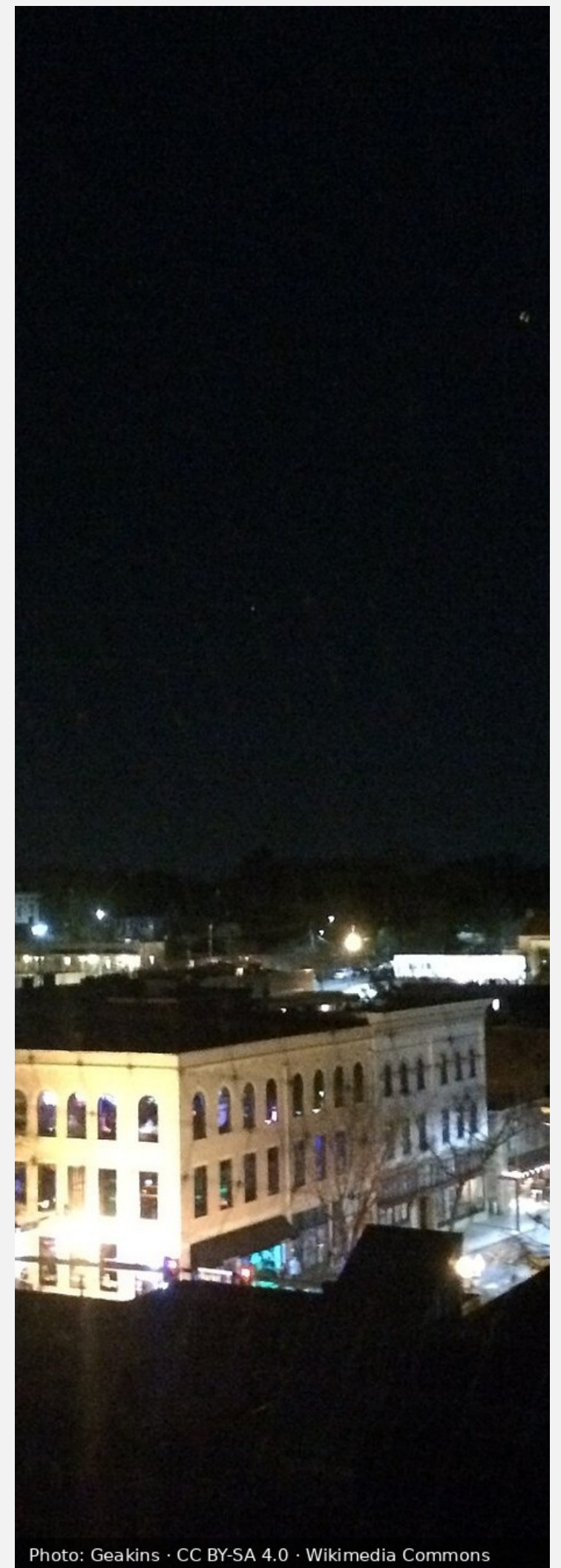


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01

Vacancy Is a Feature, Not a Flaw

In Wilmington's coastal ZIPs, high vacancy is not a market weakness but a structural signal of sustained secondary ownership. The 59.4% rate in ZIP 28465 reflects a resilient, long-term investment model where properties serve as vacation homes or retirement retreats. This stability buffers the market from speculative swings, as owners are less likely to exit during downturns, preserving capital and supporting price resilience even amid national volatility.

02

The Real Estate of Legacy and Legacy-Seeking

The concentration of vacant units in ZIP 28465 aligns with demographic shifts: a growing cohort of retirees and legacy homeowners, many of whom are aging or recently passed (as seen in recent local obituaries). These properties are often held for generational transfer or seasonal use, not resale. This creates a market where inventory turnover is low, but ownership is stable—favoring long-term investors and legacy planners over short-term traders.



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