

ZIP 77005 — #1 of 10: Share of Homes Valued \$2M or More

ZIP 77005 leads Texas in \$2M+ homes

21.6% of homes exceed \$2M — source: ALEX Intelligence

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THE DATA

21.6%

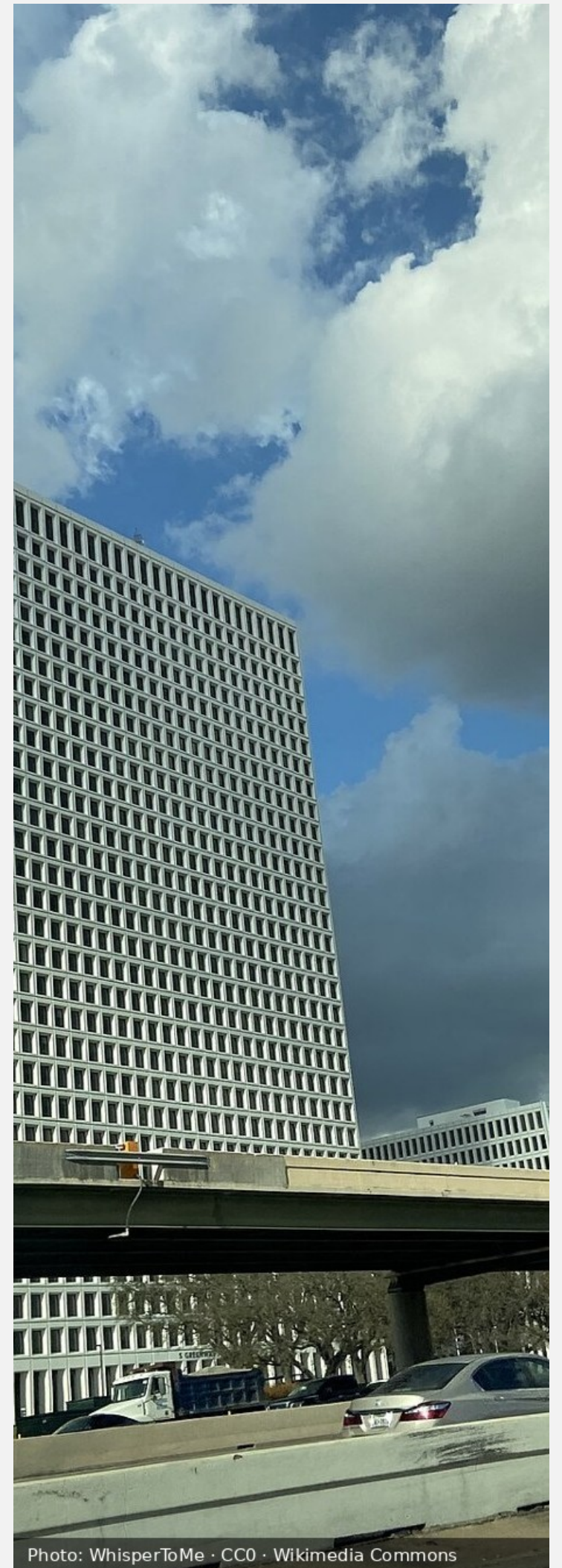
Share of Homes Valued \$2M or More (2024)

ZIP 77005 leads Texas in the concentration of homes valued at \$2 million or more.

This figure represents the highest share of \$2M+ homes among all Texas ZIP codes with a median home value above \$750,000 and sufficient population density. The data underscores a growing bifurcation in luxury housing, where elite clusters are forming in a shrinking number of high-barrier ZIPs. This concentration is not driven by population growth alone, but by structural limitations in supply expansion.

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

<https://alex-companies.com/data/2026-10-20-luxe-luxe-two-million-share-zcta-tx-luxury>



A background image showing a palm tree and string lights against a clear blue sky. The string lights are strung diagonally across the frame. The palm tree is on the left side, and its fronds are visible. The sky is a solid blue color.

01

Supply constraints fuel elite concentration

The 21.6% threshold in ZIP 77005 reflects a market where new construction of homes above \$1 million remains 18% below pre-pandemic levels, according to Texas A&M TRERC. This supply gap is not merely about volume—it's about exclusivity. The most expensive homes are no longer just rare; they are increasingly isolated to a handful of ZIPs, reinforcing their status as ultra-premium assets. As supply fails to scale, demand pressure intensifies, driving price appreciation even in stagnant or declining markets.

02

Luxury is no longer scalable

These ZIPs are not just wealthy; they are geographically and structurally isolated. As AI-driven design tools begin to reshape customization, they do not reduce cost—they increase it. The result is not broader access to luxury, but a deeper entrenchment of scarcity in the most exclusive pockets of the market.



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