

West Columbia — #1 of 10: Homes Owned Free and Clear

West Columbia Leads SC in Free-and-Clear Homes

45.2% of homes owned free and clear — top in Midlands and state

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THE DATA

45.2%

Homes Owned Free and Clear (2024)

West Columbia leads the Midlands and South Carolina in mortgage-free homeownership.

This 45.2% share reflects a deep-rooted pattern of long-term equity accumulation and generational wealth preservation. In a region where housing supply remains constrained, this metric signals not just affordability but a structural shift toward ownership stability. The high rate of free-and-clear homes in West Columbia suggests a population that prioritizes asset retention over leverage, even in a rising-rate environment.

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

<https://alex-companies.com/data/2026-10-21-columbia-sc-free-and-clear-place-mkt>



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01

Wealth Is Embedded in Place

The dominance of free-and-clear homes in West Columbia is not a fluke — it reflects decades of steady migration, homebuying by long-term residents, and low turnover. This is not a market driven by speculation, but by permanence. The data suggests that West Columbia's homeownership model is self-sustaining: once a home is paid off, it becomes a financial anchor, not a speculative asset. This resilience is a competitive advantage in a region where inventory remains tight and affordability is under pressure.

02

Leverage Is Losing Its Edge

Homeowners without mortgages are not subject to refinancing risk or interest rate volatility. They can hold through downturns, rent out properties without debt service, or pass wealth directly to heirs. This creates a structural moat: West Columbia's homeowners are less vulnerable to macroeconomic shifts than those in more leveraged markets, even as prices rise elsewhere in the Midlands.



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