

#1 of 10: Share of the Market's \$1M Homes in Its Top Three Cities

**67.4% of \$1M homes in Denver's
top three cities**

Source: ALEX Intelligence, October 22, 2026

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THE DATA

67.4%

Share of the Market's \$1M Homes in Its Top Three Cities (2024)

This concentration is the highest in Colorado and reflects a deep bifurcation in the regional housing landscape.

The data reveals that over two-thirds of all homes priced at \$1 million or more in the Denver metro are located in just three cities: Denver, Highlands Ranch, and Lakewood. This level of concentration suggests that wealth is increasingly clustered in specific urban and suburban nodes, with limited dispersion across the broader region.

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

<https://alex-companies.com/data/2026-10-22-denver-concentration-million-homes-place>

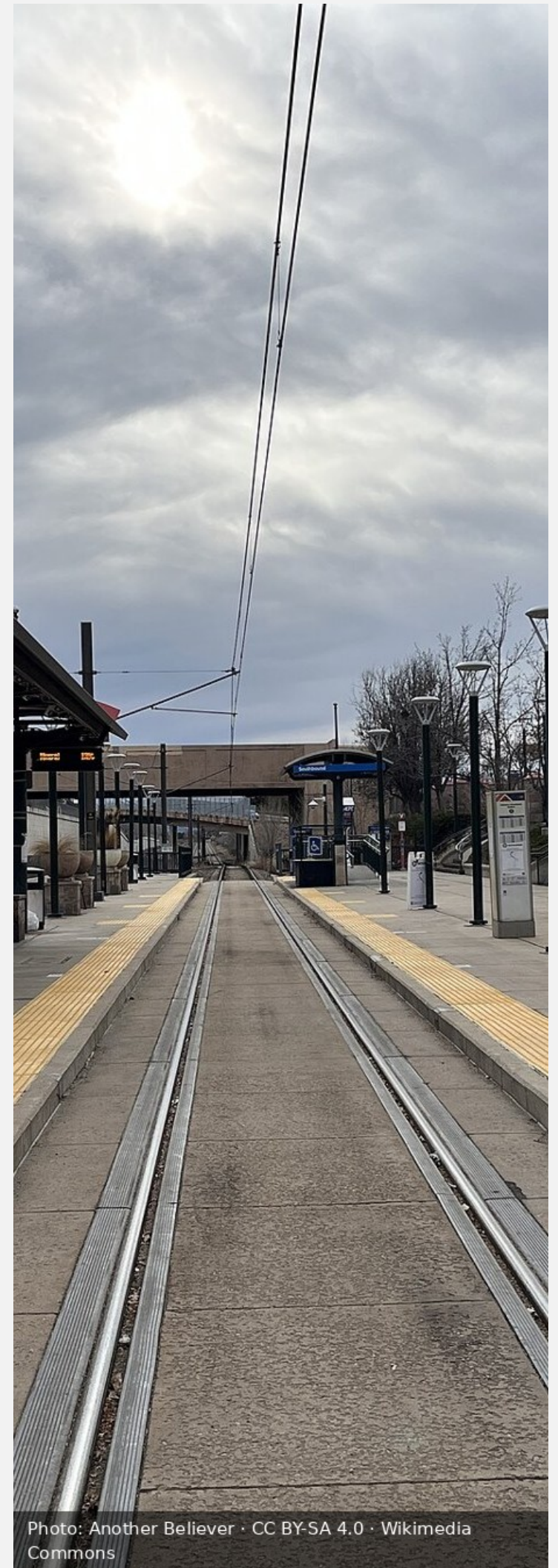
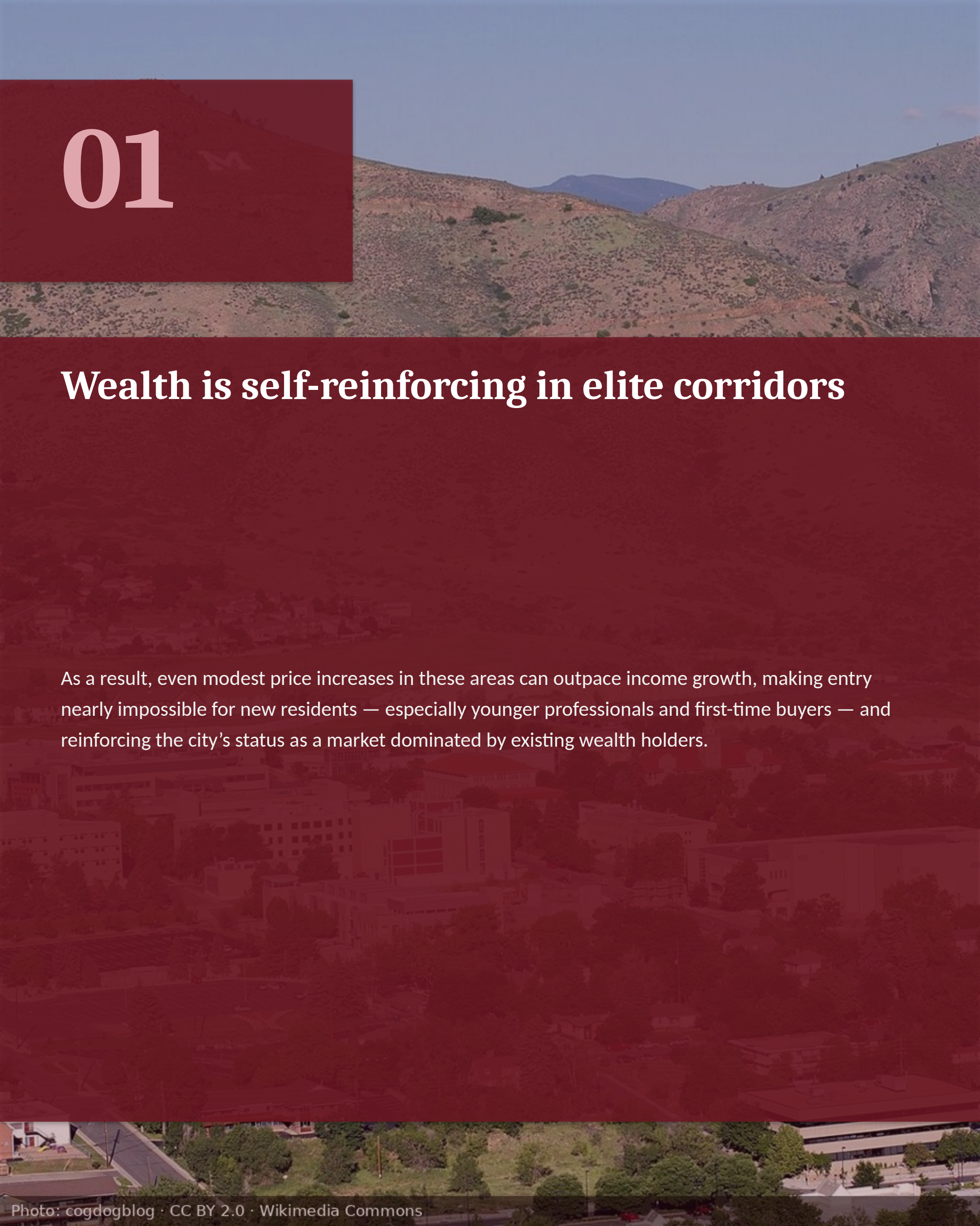


Photo: Another Believer • CC BY-SA 4.0 • Wikimedia Commons

An aerial photograph of a city, likely Salt Lake City, showing a dense urban area with various buildings and green spaces. In the background, there are rolling hills and mountains under a clear blue sky. A dark red semi-transparent rectangle is overlaid on the top left corner, containing the number '01' in white. Another dark red semi-transparent rectangle covers the middle section of the image, containing the title and a paragraph of text.

01

Wealth is self-reinforcing in elite corridors

As a result, even modest price increases in these areas can outpace income growth, making entry nearly impossible for new residents — especially younger professionals and first-time buyers — and reinforcing the city's status as a market dominated by existing wealth holders.

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The periphery is not catching up

Suburbs that historically saw rapid growth are now experiencing a plateau in luxury demand, suggesting that the next wave of high-value development is unlikely to emerge in traditional expansion zones. Instead, the market's future may depend on repositioning existing urban cores rather than expanding outward.



Photo: Colorado Senate GOP · CC BY 2.0 · Wikimedia Commons

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