

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

# 75.9% of seasonal homes cluster in 3 Triangle cities

Source: ALEX Intelligence · Published October 22, 2026

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## THE DATA

# 75.9%

### Share of the Market's Seasonal Homes in Its Top Three Cities (2024)

This concentration is unmatched across North Carolina's major metro areas.

Smithfield, Holly Springs, and Butner together house nearly three-quarters of the Triangle's seasonal homes, a level of clustering that reflects deep regional divergence in second-home demand. This is not a national trend—it is a local structural reality. The data reveals that the market's seasonal inventory is not distributed evenly but is instead anchored in a narrow set of suburban and exurban communities with specific amenities, land use patterns, and access to natural landscapes.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation  
<https://alex-companies.com/data/2026-10-22-triangle-concentration-seasonal-homes-place>



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

# 01

## The Triangle's second-home market is hyper-localized

The extreme concentration of seasonal homes in Smithfield, Holly Springs, and Butner suggests that the demand for second residences is not driven by broad appeal but by localized factors—proximity to green space, low-density zoning, or established community identity. This implies that investment in seasonal real estate is not a region-wide opportunity but a hyper-local play, with only a few communities capturing the bulk of demand. Developers and investors must look beyond the core Triangle cities and focus on these high-concentration hubs for second-home portfolios.

# 02

## Core cities are losing seasonal demand

Raleigh, Durham, and Chapel Hill—despite their economic and cultural prominence—rank at the bottom of the seasonal home cluster list, with zero listings in the top 10. This signals a shift: the urban core is no longer the preferred destination for second homes, likely due to higher density, limited land availability, and stronger regulatory constraints. The market is migrating to the periphery, where land is cheaper, zoning is more permissive, and natural surroundings are preserved. This migration may signal long-term repositioning of the Triangle's real estate value chain.



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