

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

**23.4% of Charlotte's \$1M homes
are in just 3 ZIPs**

Source: ALEX Intelligence, October 23, 2026

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THE DATA

23.4%

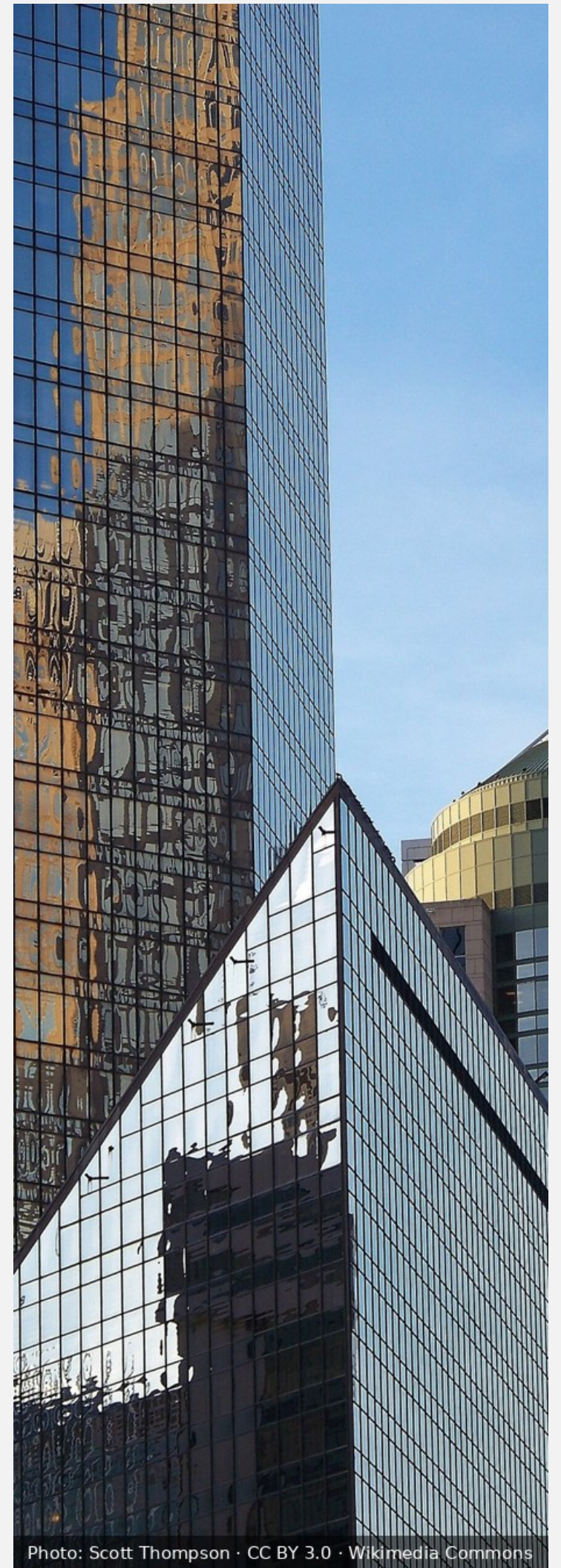
Share of the Market's \$1M Homes in Its Top Three Zip Codes (2024)

This level of concentration is unmatched across North Carolina's major metros.

The data reveals that nearly a quarter of all \$1 million-plus homes in the Charlotte metro are clustered in just three ZIP codes: 28173, 28277, and 28117. This reflects a deepening divide between high-end real estate hubs and the broader housing market, where access to premium homes is increasingly limited to specific enclaves.

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

<https://alex-companies.com/data/2026-10-23-charlotte-concentration-million-homes-zcta>



01

Wealth is not spreading — it's consolidating

This 23.4% concentration is not a sign of broad-based growth, but of structural polarization. The top ZIPs are not just affluent — they are becoming the exclusive epicenters of luxury real estate, with new construction and price appreciation largely confined to these areas. This suggests that rising home values are not being shared across the metro, but are instead reinforcing existing inequality in access to high-value housing.

02

The market is becoming a magnet for capital, not people

The fact that 23.4% of high-end homes are in just three ZIPs indicates that investment-grade capital is flowing into defined corridors, likely driven by institutional buyers and second-home investors. This isn't a grassroots boom — it's a targeted allocation of wealth. As a result, these ZIPs are becoming less about community and more about asset preservation, with limited spillover benefits to surrounding neighborhoods or broader economic development.

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