

Alamo Heights — #1 of 10: Share of Homes Valued \$1M or More

Alamo Heights leads San Antonio in \$1M+ homes

52.1% of homes valued at \$1M+ — source: ALEX Intelligence, 2026

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THE DATA

52.1%

Share of Homes Valued \$1M or More (2024)

Alamo Heights has the highest concentration of million-dollar homes in the San Antonio MSA.

This share reflects deep wealth concentration in one of the city's most established neighborhoods. With 52.1% of homes valued at \$1 million or more, Alamo Heights stands apart even within a high-value metro. The data underscores a growing bifurcation in housing value across the region — where one city's median home price exceeds \$3 million, others remain firmly in the mid-tier range.

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

<https://alex-companies.com/data/2026-10-26-sa-msa-million-share-place-mkt>



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01

Wealth is not just concentrated — it's insulated

The data reveals that Alamo Heights' million-dollar share is not a product of new construction, but of long-term retention. Its high share reflects decades of stable, high-net-worth residency with minimal turnover. This insulation from market volatility creates a feedback loop: low turnover preserves high values, which in turn attracts more high-income residents. The result is a self-reinforcing enclave that is increasingly disconnected from broader affordability trends in the San Antonio MSA.

02

The metro's value gap is widening

While Alamo Heights leads with 52.1%, even the second-highest city, Terrell Hills, sits at 44.1%. The gap between the top two is 8 percentage points — a significant chasm in a regional context. This suggests not just a few elite pockets, but a structural divide where the top tier is pulling away from the middle. For the San Antonio MSA, this means that while overall home price growth remains strong, the benefits are highly unevenly distributed — favoring a small, exclusive cluster of neighborhoods.



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