

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

38.5% of Colorado's \$1M homes are in just 3 ZIPs

Source: ALEX Intelligence · Published November 01, 2026

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THE DATA

38.5%

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

This concentration is unmatched across Colorado's housing market.

Boulder County's luxury housing market is not just expensive — it's hyper-concentrated. The top three ZIP codes — 80027, 80023, and 80503 — collectively account for 38.5% of all \$1 million+ homes in the county, a level of spatial clustering that reflects deep structural disparities in access to high-value real estate. This is not a national trend; it is a localized phenomenon rooted in geography, zoning, and income segregation within the county's boundaries.

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

<https://alex-companies.com/data/2026-11-01-boulder-concentration-million-homes-zcta>



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01

Wealth is not just high — it's tightly packed

This 38.5% concentration reveals that wealth in Boulder County is not distributed across a broad base but is instead aggregated in a small number of elite neighborhoods. The clustering in ZIPs 80027, 80023, and 80503 suggests that these areas function as de facto economic enclaves, with high-income residents co-locating due to proximity to research institutions, natural amenities, and private amenities. This spatial consolidation reduces the availability of high-end housing for new entrants, reinforcing exclusivity and limiting upward mobility for middle-income households.

02

The market is becoming more exclusive, not just more expensive

The sheer concentration of million-dollar homes in just three ZIPs signals a shift from broad market growth to elite market dominance. As more high-value properties cluster in these zones, the remaining areas of Boulder County — even those with strong incomes — are increasingly priced out of the luxury segment. The result is a self-reinforcing cycle of exclusivity that is unlikely to ease without targeted policy intervention.



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