Hendersonville — #1 of 10: Share of Homes in 50-Unit Buildings or Larger

Hendersonville Leads NC in Apartment Stock

Source: ALEX Intelligence · Published November 02, 2026

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THE DATA

7.4%

Share of Homes in 50-Unit Buildings or Larger (2024)

Hendersonville has the highest concentration of large apartment stock in the Asheville metro and across North Carolina.

This figure reflects a structural shift in housing development, with Hendersonville emerging as the primary hub for multi-unit residential construction in the region. This trend suggests a growing divergence in housing type between the core Asheville market and its suburban neighbor.



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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-02-asheville-apartment-share-place-mkt

01

Suburbanization of Rental Supply

As a result, Asheville’s housing market is increasingly defined by owner-occupied single-family homes and smaller multifamily units, while Hendersonville is evolving into a dedicated rental hub. This divergence could influence long-term affordability dynamics: if demand for rentals continues to grow, Hendersonville may absorb much of the pressure, leaving Asheville’s owner-occupied market relatively insulated from rent inflation.

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02

Asheville's Identity vs. Hendersonville's Function

This functional specialization may be shaping future development patterns. If cities like Asheville continue to resist large-scale multifamily zoning due to historic preservation and density concerns, then the burden of rental supply will fall increasingly on suburban centers like Hendersonville. This could lead to a bifurcated market where Asheville remains a high-value, low-density urban center, while Hendersonville becomes the engine of regional housing supply.

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