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

# Wilmington leads NC in $1M home concentration

61.5% in top three cities — source: ALEX Intelligence, 2026

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THE DATA

# 61.5%

**Share of the Market's $1M Homes in Its Top Three Cities (2024)**

Wilmington’s luxury housing is more concentrated than any other North Carolina metro.

This 61.5% share reflects an extraordinary level of clustering in the highest-end segment, with just three cities—Wilmington, St. James, and Oak Island—accounting for over six in ten million-dollar homes in the region. The concentration suggests a bifurcated market where high-value properties are not evenly distributed but instead localized in specific coastal enclaves.

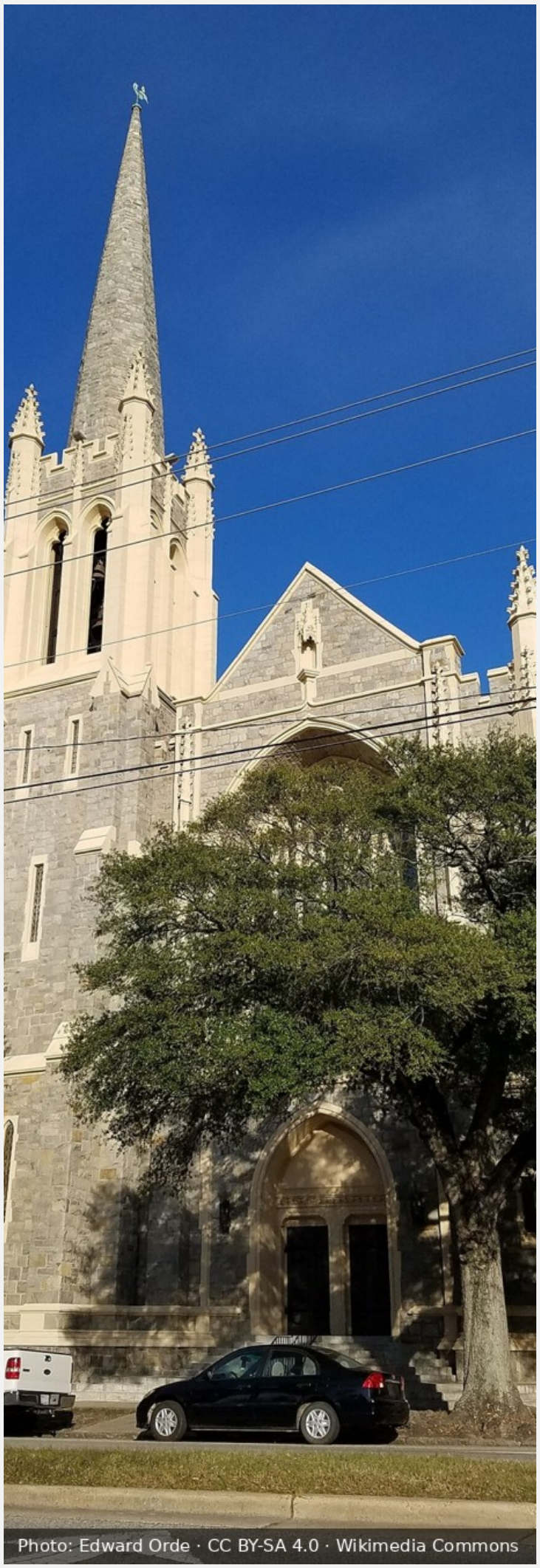


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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-02-wilmington-concentration-million-homes-place

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# Luxury demand is hyper-localized

The fact that 61.5% of all $1M homes are in just three cities indicates a sharp geographic divide in the Cape Fear market. This is not a broad-based luxury boom, but a targeted migration of high-net-worth buyers to specific coastal neighborhoods with access to amenities, privacy, and lifestyle appeal. The clustering suggests that infrastructure, community branding, and zoning policies in these three cities may be reinforcing exclusivity, making them de facto luxury hubs.

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# 02

## Affordability is shifting, not disappearing

While the concentration of million-dollar homes is rising, this does not imply that affordability is vanishing across the broader region. Instead, it signals a reconfiguration: the market is becoming more polarized. Buyers seeking value are being pushed to adjacent communities like Leland, Myrtle Grove, and Hampstead—areas with lower prices but growing infrastructure and proximity to the core. This is not a collapse of demand, but a realignment of it.

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