Athens — #1 of 5: Share of Homes in 50-Unit Buildings or Larger

Athens leads Alabama in large apartment share

Source: ALEX Intelligence · Published November 10, 2026

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THE DATA

3.4%

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

Athens, Alabama, has the highest concentration of large apartment stock in the region, according to the 2024 American Community Survey.

This figure represents the share of homes in buildings of 50 units or more across the defined peer set. Athens' 3.4% share is not only the highest in the Huntsville metro area but also the top-ranked city in Alabama for this metric. The data reveals a structural divergence in housing supply: large-scale multifamily development is not evenly distributed across the metro, but instead concentrated in a single, distinct community.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-10-huntsville-apartment-share-place-mkt

01

Concentration over dispersion

The fact that Athens leads the entire state in large apartment share — while Huntsville, the regional hub, registers 0.0% — signals a strategic imbalance in housing development. This suggests that institutional and private developers are channeling large-scale multifamily projects into non-core urban centers, likely due to lower land costs, fewer zoning constraints, or targeted economic incentives. The implication is that Huntsville’s core remains dominated by single-family homes and smaller-scale developments, preserving its suburban character but limiting immediate supply expansion in the primary employment and transit corridors.

02

The hidden supply bottleneck

With zero large apartment share in Huntsville proper, the city is functionally excluded from the region's largest growth segment in multifamily housing. This creates a structural bottleneck: demand for rental units in the city center is rising, but supply is not scaling proportionally. As a result, affordability pressures may intensify in the city core, while Athens becomes a de facto overflow market for renters and investors. This dynamic challenges the assumption that Huntsville is the primary driver of regional housing growth — instead, it may be more accurately described as a demand center with constrained supply, reliant on adjacent markets for expansion.

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Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

Texas License #574877-B · Broker License #565194-BB

diane@alex.realestate · +1 713.591.9902

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