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

Hillsborough leads NC in large apartment stock

Top city in Triangle metro and state — ALEX Intelligence 2026

Swipe for insights →

Photo: Pithon314 · CC0 · Wikimedia Commons

THE DATA

6.0%

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

Hillsborough’s share of large apartment units is the highest in both the Triangle metro and North Carolina.

This 6.0% figure reflects a deep structural shift in Hillsborough’s housing profile, signaling a market where large-scale rental development has become dominant. Unlike suburban towns focused on single-family homes, Hillsborough is emerging as a concentrated hub for multifamily housing, driven by proximity to research institutions, employment centers, and transit corridors. This shift may indicate a growing reliance on rental demand rather than homeownership-driven growth.



Photo: James Willamor · CC BY-SA 3.0 · Wikimedia Commons

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-12-triangle-apartment-share-place-mkt

01

Rental density as a growth signal

Hillsborough’s 6.0% share of large apartment units is not just a statistic—it’s a signal of sustained demand for rental housing. With the Research Triangle’s job market expanding and remote work persisting, high-density rental stock is likely a direct response to rising demand for urban-like living in a suburban setting. This suggests that Hillsborough is being shaped by the same forces driving urbanization in larger metros, even without a dense city center.

Photo: Progress P · CC0 · Wikimedia Commons



Photo: Pithon314 · CC BY-SA 4.0 · Wikimedia Commons

02

The cost of suburbanization

The dominance of large apartment buildings in Hillsborough may come at a cost to long-term affordability and community character. As large-scale development increases, there is a risk of homogenization, reduced walkability, and diminished access to green space. This model may also pressure local infrastructure and public services, especially if zoning and planning have not kept pace with construction. The rise of Hillsborough as a rental hub could indicate a trade-off between accessibility and neighborhood identity.

Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

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

ALEX

ALEX Intelligence
deep intelligence

ALEX Real Estate
genius real estate

ALEX Advisory
uncontested strategy

ALEX Cares
purposeful philanthropy