Greenville — #1 of 10: Home Value to Income Ratio

Greenville's affordability gap is the worst in SC

Home Value to Income Ratio: 6.8x — Source: ALEX Intelligence, 2026

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THE DATA

6.8x

Home Value to Income Ratio (2024)

Greenville has the highest home value-to-income ratio in the Upstate, reflecting a market where housing costs significantly exceed median earnings.

This ratio means a home in Greenville costs the equivalent of 6.8 years of median household income. Among all Upstate cities ranked, Greenville is the only one above 6.0x, indicating a growing affordability pressure despite strong demand and sustained development. The metric underscores how income growth is failing to keep pace with home price appreciation in the region's core urban center.

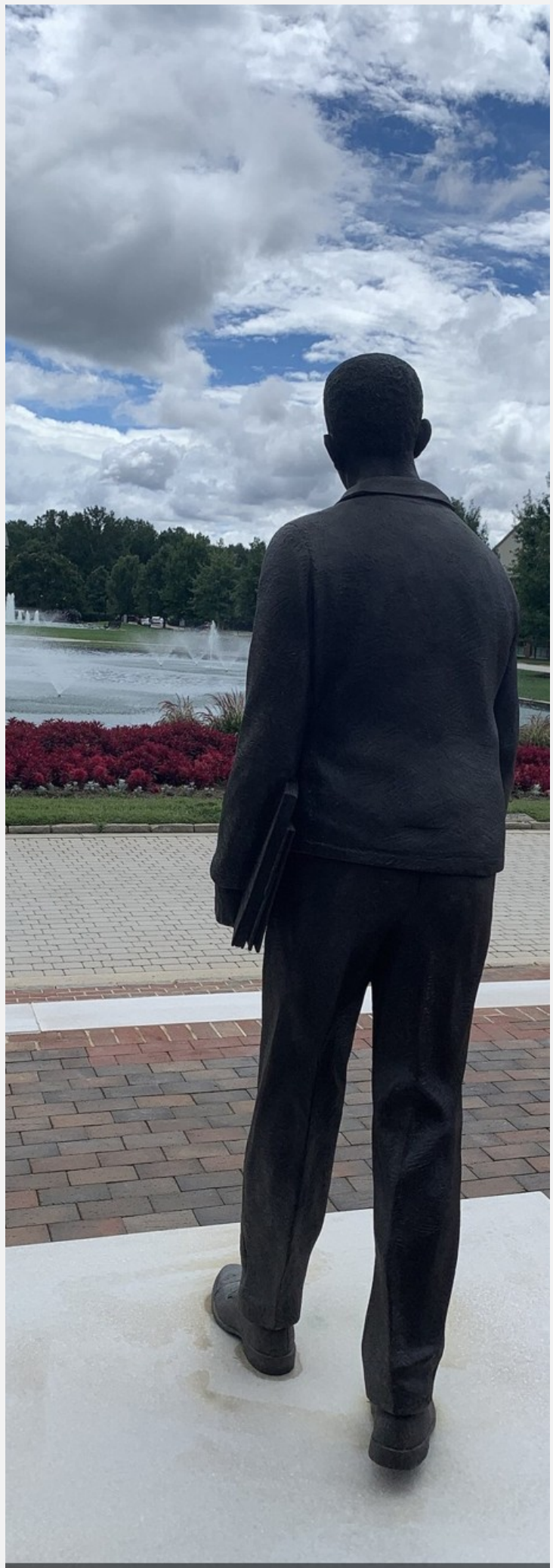


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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-13-upstate-sc-value-to-income-place-mkt



01

Affordability stress fuels a flight to the periphery

Greenville’s 6.8x ratio is not just a number—it’s a signal. As home prices outpace income growth, buyers are increasingly shifting toward lower-cost communities like Travelers Rest and Sans Souci, where the ratio drops to 5.2x and 5.0x respectively. This migration is not speculative; it’s a rational response to financial strain. The pattern suggests that affordability is becoming the primary driver of residential location decisions, not just proximity or lifestyle.

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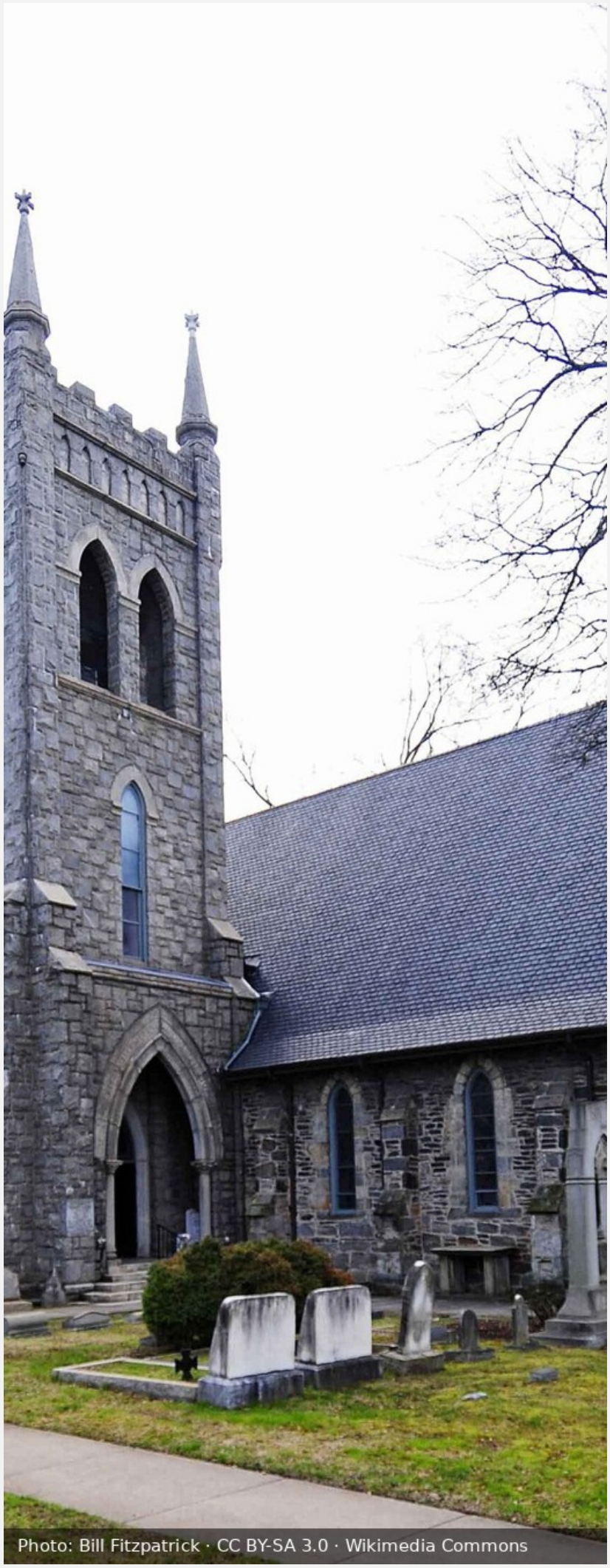


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02

High ratios signal long-term value, not bubble risk

Contrary to conventional wisdom, a high home value-to-income ratio does not necessarily imply market instability. In Greenville, the 6.8x figure is sustained by robust economic growth, strong employment in healthcare, tech, and advanced manufacturing, and sustained new construction. The ratio reflects a mature market with deep demand, not overvaluation. This suggests that elevated ratios may be a feature of high-growth regions, not a warning sign—especially when paired with rising incomes and infrastructure investment.

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