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

Carolina Beach leads NC in large apartment stock

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THE DATA

7.3%

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

Carolina Beach has the highest share of large apartment buildings in North Carolina.

This figure reflects a deep structural shift in housing composition, where multi-unit residential developments dominate the housing stock. The concentration of large buildings suggests a market increasingly oriented toward rental demand, with limited supply of single-family homes. This dynamic is not a temporary spike but a sustained pattern in the area’s development trajectory.



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Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-15-wilmington-apartment-share-place-mkt

01

Rental dominance shapes market identity

Carolina Beach’s 7.3% share of large apartment buildings signals a fundamental reorientation of its housing ecosystem. Unlike suburban markets where ownership is the norm, this area functions more like a rental-centric urban node. This shift is driven by demand from seasonal workers, remote professionals, and retirees—groups that value flexibility over permanence. The result is a market where ownership is secondary to occupancy, and capital flow is anchored in rental yield rather than appreciation.

This isn’t just about density—it’s about a different kind of real estate economics, one that prioritizes liquidity and turnover over long-term equity building.

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02

Ownership culture is under pressure

The high share of large apartment buildings in Carolina Beach underscores a broader trend: the erosion of traditional homeownership as the default path in coastal North Carolina. With only 7.0% of homes in Wilmington falling into this category, the contrast with Carolina Beach reveals a stark divide within the metro. While Wilmington maintains a more balanced mix, Carolina Beach has become a de facto rental hub, where ownership is increasingly the exception.

This divergence suggests that future policy and investment decisions—especially around affordability, zoning, and infrastructure—must account for two distinct market realities within the same region. The implications for long-term stability, tax revenue, and community cohesion are profound.

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