Asheville — #5 of 10: Median Gross Rent

Median Gross Rent: $1,296

Source: ALEX Intelligence · Published November 22, 2026

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THE DATA

$1,296

Median Gross Rent (2024)

Asheville’s median gross rent is $1,296, placing it fifth among 15 North Carolina metros.

This ranking reflects a market where housing costs remain relatively restrained despite strong demand, driven by tourism, remote work migration, and limited new construction. The figure underscores a unique equilibrium: affordability persists even as economic momentum grows. This is not a sign of stagnation, but of strategic market positioning.

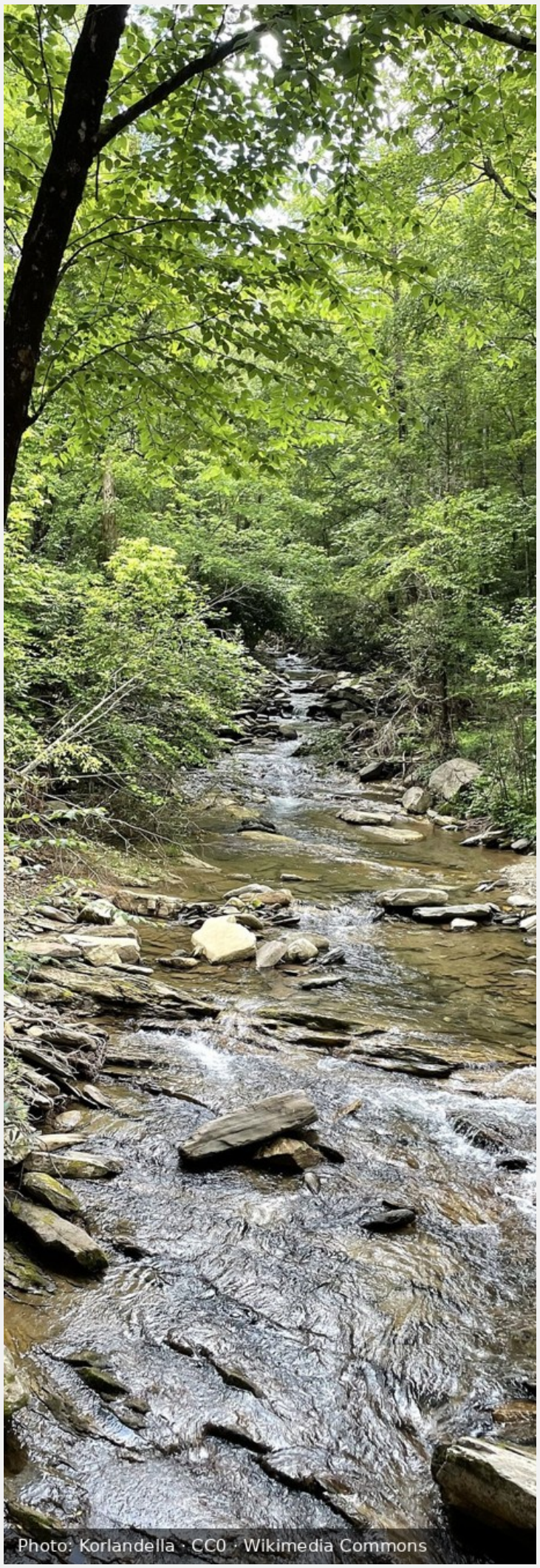


Photo: Korlandella · CC0 · Wikimedia Commons

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-22-asheville-standing-gross-rent-msa

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Affordability as Competitive Advantage

Asheville’s $1,296 median gross rent positions it as a rare mountain market where high desirability and moderate rental pressure coexist. This dynamic favors both long-term residents and investors seeking stable cash flow in a region with strong inbound migration. The market is not inflating rent in response to demand — it is absorbing it through structural constraints, not price escalation.

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Rent Pressure vs. Development Lag

The fact that Asheville ranks only #5 in NC on rent — not lower — suggests that development is not keeping pace with demand, yet rent growth remains contained. This implies a supply constraint that is not yet translating into rent inflation, likely due to high construction costs, regulatory hurdles, and environmental sensitivity. The market is in a 'pre-inflation' phase, where affordability is being preserved by scarcity, not policy.

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