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LUXURY HOME
MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT
MAY 2025

www.LuxuryHomeMarketing.com



"The luxury real estate market is not in decline, but one that is in flux, now shaped less by inventory dynamics and more by shifting financial confidence among the world's wealthiest buyers."



NORTH AMERICAN LUXURY REVIEW

NEW MARKET REALITIES

The luxury residential real estate market in 2025 has become a study in contrast.

Just months ago, the luxury market seemed poised for renewed momentum as long-awaited inventory finally began to hit the market after years of shortages. But in a swift turn, rising inventory hasn't translated into the greatly anticipated volume of increased sales. Across North America and globally, the market is now defined less by a lack of supply and more by buyer hesitation driven by economic uncertainty.

In key U.S. markets like New York¹ and Greenwich², affluent buyers are in a holding pattern, contracts are being signed, but closings are delayed as buyers await stability in the stock market and interest rates.

Europe is showing similar signs, with Morgan Stanley Capital International reporting an 11% year-over-year drop in luxury property sales due to geopolitical instability and bond market volatility³.

In Canada, March 2025 saw the weakest sales performance for that month since 2009, with national home sales down 9.3% year-over-year and CREA revising its annual forecast downward sharply. CREA's senior economist cited tariff concerns and broader economic uncertainty as key causes of this stagnation⁴.

Yet, in stark contrast, the Hamptons are booming. Sales have surged 85.5% year-over-year in Q1, and the median price broke \$2 million for the first time—largely driven by confident buyers in the \$1–\$5 million range, signaling strength in the mid-tier luxury segment⁵.

In 2025, several New Jersey markets - including Monmouth County, Somerset Hills, and Short Hills - are seeing an uptick in luxury sales, driven by proximity to New York City, limited inventory, and continued demand from affluent buyers. Despite broader economic uncertainty, these areas stand out for their

1 https://nypost.com/2025/05/06/real-estate/nycs-trophy-market-of-10m-plus-homes-shows-signs-of-weakness/?utm_source=chatgpt.com

2 https://www.ctinsider.com/realestate/article/ct-greenwich-real-estate-contracts-2025-20286565.php?utm_source=chatgpt.com

3 https://www.reuters.com/business/finance/european-real-estate-recovery-thrown-off-course-by-trump-uncertainty-says-msci-2025-05-01/?utm_source=chatgpt.com

4 https://www.reuters.com/world/americas/canadian-home-sales-post-weakest-march-since-2009-tariff-uncertainty-2025-04-15/?utm_source=chatgpt.com

5 https://nypost.com/2025/04/25/real-estate/home-prices-in-the-hamptons-just-reached-a-record-high/?utm_source=chatgpt.com

strong location appeal and resilient high-end activity.

This juxtaposition, strong price action and volume in select enclaves versus widespread caution elsewhere, highlights the fragmented state of luxury real estate in 2025. It's not a market in decline, but one in flux, shaped less by inventory dynamics and more by shifting financial confidence among the world's wealthiest buyers.

Equally we are seeing a contrast in the actions of those involved in the design of luxury real estate versus those who are building them. On one hand, renowned architects and designers are redefining high-end living with a focus on wellness, sustainability, and personalized design. On the other, builders and developers are grappling with rising costs, economic uncertainty, and shifting buyer behavior that's forcing a reconsideration of new construction strategies.

CONTRASTING DESIGN TRENDS SHAPING LUXURY LIVING IN 2025

Luxury homes in 2025 are defined by striking contrasts - spaces where high design meets high function, and technology coexists with tranquility. No longer just displays of affluence, these homes are wellness-centered retreats, designed to enhance physical, emotional, and environmental well-being.

Designers are merging spa-inspired features like infrared saunas, chromotherapy showers, meditation zones, and circadian lighting with smart technology that personalizes everything from lighting to climate and entertainment. AI-powered systems, voice controls, and biometric security are now standard,

transforming homes into responsive ecosystems that prioritize both comfort and convenience.

The boundary between indoor and outdoor living continues to dissolve. Expansive retractable glass walls, outdoor kitchens, fire pits, and Zen gardens create a fluid lifestyle - one that embraces fresh air and natural light while offering all the luxuries of interior space. This blending of openness and shelter reflects a growing desire for environments that support relaxation and social connection year-round.

Nature remains central to the aesthetic. Organic materials like stone, wood, and bamboo, along with greenery-filled spaces, living walls, and indoor water features, dominate the visual landscape. Yet alongside this earthy minimalism is a renewed appreciation for the unique and handcrafted. Custom furniture, artisan lighting, and one-of-a-kind art pieces are increasingly sought after, as homeowners push back against mass production in favor of deeply personal, expressive design.





Sustainability has become inseparable from luxury. Eco-consciousness is no longer a niche concern but a core value and one that also signals status. Homes are being built or retrofitted with solar panels, reclaimed materials, water-saving systems, and energy-efficient infrastructure, showing that environmental responsibility is both ethical and aspirational.

Amid all this, flexibility has emerged as a defining characteristic of modern luxury living. Spaces are expected to evolve with shifting needs - a home office becomes a guest suite, a media room converts to a wellness studio. Modular furniture, adaptable layouts, and movable walls make multifunctionality both practical and stylish.

Ultimately, luxury in 2025 is about balance, between nature and innovation, wellness and performance, individuality and intelligence. It's a design philosophy shaped not just by how a space looks, but how it lives.

HEADWINDS AND SHIFTS IN LUXURY HOME BUILDING

Despite the innovation on the design side, the economic backdrop for luxury homebuilding is challenging. Builders are contending with sharply rising costs, particularly due to tariffs on key imported materials like Canadian lumber and steel. According to Investopedia⁶, these tariffs alone have added an average of \$10,900 to the price of a new home in the U.S.

At the same time, elevated mortgage rates, hovering above 6%, and broader economic uncertainty have reduced the pool of buyers able or willing to take on large-scale new builds. This decline in buyer confidence is reflected in builder sentiment as well. The National Association of Home Builders (NAHB) reports that its Housing Market Index fell to 42 in February 2025, the lowest it's been in five months.⁷

Labor shortages further complicate the equation. Skilled trades like carpentry, electrical, and masonry remain in short supply, lengthening timelines and raising costs. Meanwhile, supply chain disruptions

6 https://www.investopedia.com/trump-s-first-100-day-actions-that-have-affected-your-wallet-11724171?utm_source=chatgpt.com

7 <https://www.nconstructionnews.com/builder-confidence-drops-to-seven-month-low-nahb-wells-fargo-housing-market-index-shows/>

persist, making it more difficult to source materials and complete projects on schedule.

These pressures are prompting a strategic pivot within the industry. Rather than taking on the financial and operational risks of new construction, many builders and developers are shifting their focus to renovations. The NAHB forecasts strong growth in the remodeling sector in 2025, driven by aging housing stock, high homeowner equity, and a growing preference among consumers to upgrade existing homes rather than build new ones.

Remodeling projects offer a more controlled, lower-risk path in a volatile market. They also align well with current design trends, allowing homeowners to bring wellness features, smart technology, and sustainable materials into the homes they already love—without the cost or complexity of starting from scratch.

In the end, luxury residential real estate in 2025 is being reshaped by both aspiration and adaptation. While the desire for thoughtful, wellness-oriented living is stronger than ever, the realities of construction economics are pushing the industry toward renovation, reinvention, and resourcefulness. The result is a market where the most luxurious homes may not be the newest, but the most intelligently reimaged.

IN CONCLUSION

Working with a trusted luxury property specialist is key to gaining insight into what's truly happening in your local market.

The art of buying and selling in this environment demands a critical and analytical approach. Setting realistic expectations and staying grounded in current realities will help ensure your goals are met with confidence and clarity.

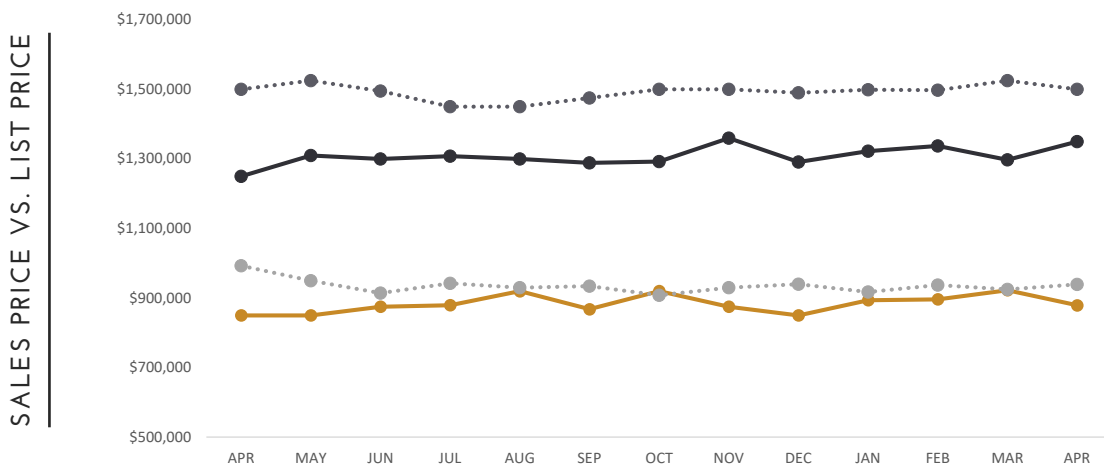
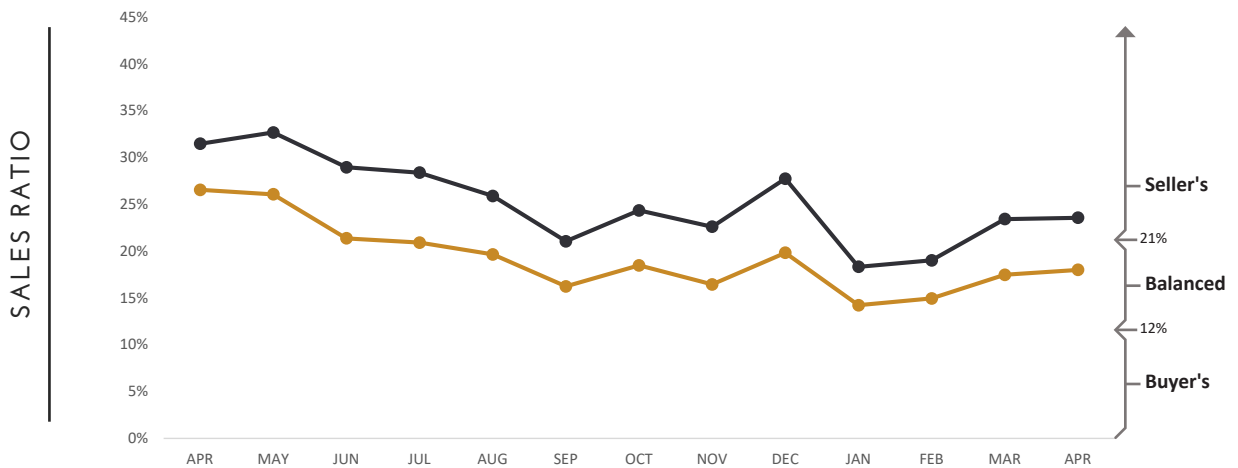
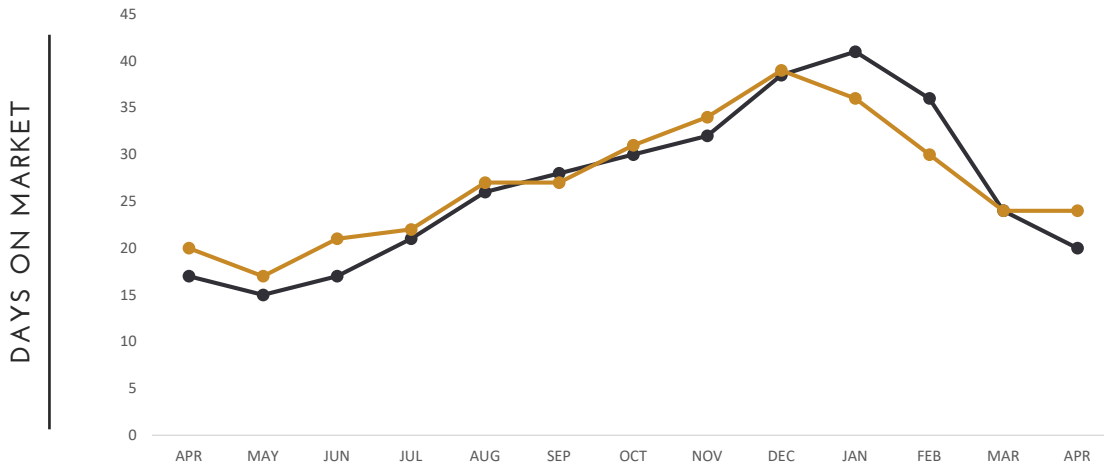


- 13-MONTH MARKET TRENDS -

FOR THE LUXURY NORTH AMERICAN MARKET

Single-Family Homes
 Attached Homes
 Single-Family List Price
 Attached List Price

All data is based off median values. Median prices represent properties priced above respective city benchmark prices.



- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

April 2024 | April 2025

SINGLE-FAMILY HOMES

	April 2024	April 2025		April 2024	April 2025
Median List Price	\$1,499,900	\$1,499,900	Total Inventory	60,445	81,048
Median Sale Price	\$1,250,000	\$1,350,000	New Listings	23,765	30,257
Median SP/LP Ratio	99.15%	98.63%	Total Sold	19,030	19,106
Total Sales Ratio	31.48%	23.57%	Median Days on Market	17	20
Median Price per Sq. Ft.	\$402	\$422	Average Home Size	3,210	3,187

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | MARCH 2025

- Official Market Type: **Seller's Market** with a **23.57% Sales Ratio**.¹
- Homes are selling for an average of **98.63% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,350,000**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$8,150,000), **Ft. Lauderdale** (\$5,887,500), **Eagle County** (\$5,500,010), and **Whistler** (\$4,750,000).
- Markets with the Highest Sales Ratio: **Cleveland Suburbs** (79.5%), **Silicon Valley** (73.6%), **Hamilton County, IN** (71.2%), and **Howard County, MD** (70.3%).

¹Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

April 2024 | April 2025

ATTACHED HOMES

	April 2024	April 2025		April 2024	April 2025
Median List Price	\$992,707	\$939,000	Total Inventory	22,801	29,769
Median Sale Price	\$850,000	\$879,000	New Listings	8,333	9,472
Median SP/LP Ratio	99.14%	98.92%	Total Sold	6,053	5,357
Total Sales Ratio	26.55%	18.00%	Median Days on Market	20	24
Median Price per Sq. Ft.	\$491	\$487	Average Home Size	1,852	1,934

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | MARCH 2025

- Official Market Type: **Balanced Market** with a **18.00% Sales Ratio**.¹
- Attached homes are selling for an average of **98.92% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$879,000**.
- Markets with the Highest Median Sales Price: **Park City** (\$3,362,500), **Lake Tahoe, CA** (\$3,055,000), **Pitkin County** (\$2,725,000), and **San Francisco** (\$2,675,000).
- Markets with the Highest Sales Ratio: **Howard County, MD** (229.6%), **Fairfax County, VA** (108.3%), **Arlington & Alexandria, VA** (78.5%), and **Anne Arundel County, MD** (77.4%).

¹Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	\$991,000	\$985,000	15	40.8%	Seller's	\$759,700	\$712,000	27	37.5%	Seller's
AZ	Chandler and Gilbert	\$1,074,982	\$1,000,000	43	25.3%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,499,000	\$1,300,000	61	14.9%	Balanced	-	-	-	-	-
AZ	Fountain Hills	\$2,799,500	\$2,875,000	91	5.6%	Buyer's	\$699,000	\$685,000	57	14.3%	Balanced
AZ	Mesa	\$899,700	\$876,875	47	24.1%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,225,000	\$4,300,000	71	18.0%	Balanced	-	-	-	-	-
AZ	Phoenix	\$899,995	\$795,000	46	22.9%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,264,500	\$1,600,000	55	19.3%	Balanced	\$899,900	\$820,000	55	21.4%	Seller's
AZ	Tucson	\$708,990	\$650,000	26	22.5%	Seller's	-	-	-	-	-
BC	Okanagan Valley	\$1,762,000	\$1,505,000	48	5.8%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,990,000	\$3,450,000	27	5.7%	Buyer's	\$1,864,000	\$1,697,900	15	7.0%	Buyer's
BC	Whistler	\$4,991,500	\$4,750,000	139	4.1%	Buyer's	\$2,362,500	\$2,030,000	11	1.6%	Buyer's
CA	Central Coast	\$2,887,000	\$2,470,000	9	17.9%	Balanced	\$1,195,000	\$1,167,500	14	22.2%	Seller's
CA	East Bay	\$2,049,000	\$2,025,000	9	67.3%	Seller's	\$1,157,783	\$1,141,500	13	37.8%	Seller's
CA	Greater Palm Springs	\$1,950,000	\$1,837,500	38	19.0%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,250,000	\$2,072,500	26	16.4%	Balanced	\$1,350,000	\$3,055,000	17	4.3%	Buyer's
CA	Los Angeles Beach Cities	\$5,999,000	\$3,825,000	15	13.3%	Balanced	\$1,800,000	\$1,750,000	16	22.0%	Seller's
CA	Los Angeles City	\$4,750,000	\$3,625,000	21	14.9%	Balanced	\$1,599,000	\$1,575,000	22	18.0%	Balanced
CA	Los Angeles The Valley	\$2,499,000	\$2,237,000	28	22.3%	Seller's	\$849,000	\$840,000	31	36.5%	Seller's
CA	Marin County	\$3,953,500	\$3,100,000	12	27.1%	Seller's	\$1,086,500	\$1,145,000	27	39.5%	Seller's
CA	Napa County	\$2,950,000	\$3,097,500	97	3.6%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,900,000	\$2,210,000	20	27.5%	Seller's	\$1,309,980	\$1,189,000	23	34.1%	Seller's
CA	Placer County	\$1,159,995	\$1,049,000	14	23.9%	Seller's	-	-	-	-	-
CA	Sacramento	\$949,000	\$889,995	11	34.2%	Seller's	-	-	-	-	-
CA	San Diego	\$2,299,000	\$1,949,000	11	31.6%	Seller's	\$1,179,900	\$1,115,000	12	30.7%	Seller's
CA	San Francisco	\$4,547,500	\$3,302,500	12	61.3%	Seller's	\$2,799,000	\$2,675,000	17	33.7%	Seller's
CA	San Luis Obispo County	\$1,795,000	\$1,456,000	51	23.6%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$3,996,500	\$3,391,500	8	73.6%	Seller's	\$1,679,000	\$1,650,000	8	67.2%	Seller's
CA	Sonoma County	\$2,400,000	\$1,598,000	26	12.4%	Balanced	\$749,000	\$665,000	33	12.2%	Balanced
CA	Ventura County	\$2,150,000	\$1,800,000	45	22.2%	Seller's	\$829,950	\$770,000	61	24.5%	Seller's
CO	Boulder	\$1,995,000	\$1,516,000	50	21.9%	Seller's	\$2,695,000	\$1,009,750	37	17.7%	Balanced
CO	Colorado Springs	\$949,900	\$905,000	19	28.8%	Seller's	\$601,868	\$527,490	45	28.0%	Seller's
CO	Denver	\$1,525,000	\$1,350,000	8	26.8%	Seller's	\$830,000	\$775,000	18	16.3%	Balanced
CO	Douglas County	\$1,269,975	\$1,175,000	17	25.5%	Seller's	\$584,990	\$606,225	25	23.6%	Seller's
CO	Eagle County	\$5,475,000	\$5,500,010	32	9.0%	Buyer's	\$2,775,000	\$2,531,250	30	18.3%	Balanced
CO	Pitkin County	\$14,750,000	\$8,150,000	73	15.5%	Balanced	\$3,950,000	\$2,725,000	98	6.1%	Buyer's
CO	Summit County	\$3,180,000	\$2,600,000	76	10.9%	Buyer's	\$1,197,000	\$1,208,500	16	13.0%	Balanced
CO	Telluride	\$6,365,000	\$4,385,300	209	6.6%	Buyer's	\$1,850,000	\$1,500,000	67	10.0%	Buyer's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CT	Central Connecticut	\$742,450	\$645,000	4	59.1%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,300,000	\$1,780,500	10	29.5%	Seller's	\$950,000	\$735,000	10	35.8%	Seller's
DC	Washington D.C.	\$3,664,500	\$3,022,500	16	29.8%	Seller's	\$1,800,000	\$1,824,500	11	29.3%	Seller's
DE	Sussex County	\$1,499,900	\$1,295,000	6	22.8%	Seller's	\$790,000	\$930,000	12	14.3%	Balanced
FL	Boca Raton/Delray Beach	\$2,795,900	\$2,000,000	33	16.7%	Balanced	\$950,000	\$800,000	32	16.6%	Balanced
FL	Brevard County	\$832,450	\$782,500	33	19.1%	Balanced	\$729,900	\$650,000	58	7.4%	Buyer's
FL	Broward County	\$1,699,950	\$1,497,500	37	11.5%	Buyer's	\$690,000	\$600,000	53	7.8%	Buyer's
FL	Coastal Pinellas County	\$2,250,000	\$1,850,000	23	8.4%	Buyer's	\$1,250,000	\$1,200,000	45	10.2%	Buyer's
FL	Ft. Lauderdale	\$4,995,000	\$5,887,500	133	6.5%	Buyer's	\$2,552,500	\$2,100,000	84	6.4%	Buyer's
FL	Jacksonville	\$790,000	\$830,000	17	21.5%	Seller's	\$650,000	\$635,000	68	15.3%	Balanced
FL	Jacksonville Beaches	\$1,299,995	\$1,205,000	20	17.0%	Balanced	\$954,950	\$995,000	28	7.0%	Buyer's
FL	Lee County	\$1,399,000	\$1,400,000	63	8.6%	Buyer's	\$835,000	\$762,500	61	9.3%	Buyer's
FL	Marco Island	\$2,700,000	\$2,350,000	71	12.2%	Balanced	\$1,550,000	\$1,575,000	55	10.6%	Buyer's
FL	Miami	\$1,995,000	\$1,518,750	52	9.2%	Buyer's	\$1,499,000	\$1,550,000	78	5.8%	Buyer's
FL	Naples	\$4,995,000	\$4,100,000	63	8.8%	Buyer's	\$2,299,999	\$2,125,000	66	10.0%	Buyer's
FL	Orlando	\$1,275,000	\$1,150,000	24	16.7%	Balanced	\$575,000	\$605,000	44	13.9%	Balanced
FL	Palm Beach Towns	\$4,995,000	\$3,700,000	62	14.5%	Balanced	\$2,150,000	\$1,947,583	59	7.3%	Buyer's
FL	Sarasota & Beaches	\$2,475,000	\$1,792,500	34	7.4%	Buyer's	\$1,700,000	\$1,550,000	38	11.6%	Buyer's
FL	South Pinellas County	\$1,395,000	\$1,180,000	24	12.7%	Balanced	\$999,999	\$894,000	33	12.1%	Balanced
FL	South Walton	\$3,999,000	\$4,050,000	56	6.7%	Buyer's	\$1,799,000	\$1,518,500	49	2.5%	Buyer's
FL	Tampa	\$769,450	\$699,950	23	18.7%	Balanced	\$800,000	\$716,375	22	15.9%	Balanced
GA	Atlanta	\$1,592,500	\$1,225,000	5	27.1%	Seller's	\$699,900	\$661,000	26	17.6%	Balanced
GA	Duluth	\$1,495,000	\$1,529,000	10	12.8%	Balanced	-	-	-	-	-
HI	Island of Hawaii	\$1,797,000	\$1,549,500	38	11.3%	Buyer's	\$1,695,000	\$1,700,000	7	13.4%	Balanced
HI	Kauai	\$3,142,500	\$2,225,000	70	7.9%	Buyer's	\$1,399,000	\$1,335,000	70	14.7%	Balanced
HI	Maui	\$2,729,500	\$2,137,500	78	10.1%	Buyer's	\$1,850,000	\$1,857,500	90	7.0%	Buyer's
HI	Oahu	\$2,995,000	\$2,219,000	57	14.9%	Balanced	\$1,147,000	\$955,000	48	11.5%	Buyer's
IA	Greater Des Moines	\$675,000	\$622,201	25	23.6%	Seller's	-	-	-	-	-
ID	Ada County	\$805,000	\$771,579	10	30.2%	Seller's	\$659,747	\$649,000	10	23.3%	Seller's
ID	Northern Idaho	\$1,360,000	\$987,500	56	13.2%	Balanced	-	-	-	-	-
IL	Chicago	\$1,700,000	\$1,380,000	10	53.7%	Seller's	\$1,199,000	\$999,000	12	46.6%	Seller's
IL	DuPage County	\$1,375,000	\$873,092	6	48.8%	Seller's	\$757,929	\$647,500	8	40.9%	Seller's
IL	Lake County	\$1,224,050	\$900,000	12	47.9%	Seller's	-	-	-	-	-
IL	Will County	\$698,000	\$630,000	17	51.3%	Seller's	-	-	-	-	-
IN	Hamilton County	\$825,000	\$775,000	5	71.2%	Seller's	-	-	-	-	-
KS	Johnson County	\$824,485	\$795,991	5	31.3%	Seller's	\$640,000	\$610,000	19	25.5%	Seller's
MA	Cape Cod	\$2,495,000	\$2,025,000	26	12.4%	Balanced	\$944,450	\$879,000	41	16.7%	Balanced
MA	Greater Boston	\$3,299,000	\$2,675,000	26	18.4%	Balanced	\$2,349,680	\$2,000,000	23	12.0%	Balanced

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MA	South Shore	\$1,749,900	\$1,315,000	20	21.8%	Seller's	\$939,000	\$926,000	49	22.4%	Seller's
MD	Anne Arundel County	\$1,149,000	\$961,250	5	47.8%	Seller's	\$599,900	\$571,095	5	77.4%	Seller's
MD	Baltimore City	\$915,000	\$700,000	4	44.8%	Seller's	\$671,995	\$605,000	6	35.5%	Seller's
MD	Baltimore County	\$999,880	\$903,000	5	35.3%	Seller's	\$560,000	\$549,900	4	40.4%	Seller's
MD	Frederick County	\$927,400	\$877,000	6	36.5%	Seller's	-	-	-	-	-
MD	Howard County	\$1,280,000	\$980,000	5	70.3%	Seller's	\$649,900	\$630,433	5	229.6%	Seller's
MD	Montgomery County	\$1,998,500	\$1,585,000	7	52.6%	Seller's	\$854,950	\$754,145	7	57.4%	Seller's
MD	Talbot County	\$2,500,000	\$1,722,779	27	22.6%	Seller's	-	-	-	-	-
MD	Worcester County	\$847,400	\$673,285	14	10.3%	Buyer's	\$699,000	\$625,000	38	18.2%	Balanced
MI	Grand Traverse	\$1,239,880	\$1,046,000	37	7.7%	Buyer's	-	-	-	-	-
MI	Livingston County	\$750,000	\$699,900	12	42.5%	Seller's	-	-	-	-	-
MI	Monroe County	\$641,500	\$635,000	27	26.5%	Seller's	-	-	-	-	-
MI	Oakland County	\$829,000	\$690,000	9	39.1%	Seller's	\$649,999	\$574,990	17	27.3%	Seller's
MI	Washtenaw County	\$899,900	\$760,000	27	39.7%	Seller's	\$649,900	\$613,000	43	17.2%	Balanced
MI	Wayne County	\$779,950	\$678,000	9	49.0%	Seller's	\$674,900	\$595,000	33	23.2%	Seller's
MN	Olmsted County	\$899,000	\$737,000	26	17.4%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,290,000	\$1,030,000	15	26.6%	Seller's	-	-	-	-	-
MO	St. Louis	\$799,000	\$660,000	4	51.1%	Seller's	-	-	-	-	-
NC	Asheville	\$995,000	\$875,000	10	15.8%	Balanced	\$885,000	\$547,000	13	12.2%	Balanced
NC	Charlotte	\$1,077,500	\$1,000,001	3	39.7%	Seller's	\$629,000	\$650,000	25	28.2%	Seller's
NC	Lake Norman	\$1,200,000	\$1,115,000	8	22.5%	Seller's	\$581,500	\$605,650	29	26.1%	Seller's
NC	Raleigh-Durham	\$1,192,500	\$970,000	4	34.5%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,547,000	\$1,520,000	6	27.6%	Seller's	\$867,500	\$884,400	6	34.5%	Seller's
NJ	Morris County	\$1,599,000	\$1,375,000	13	39.5%	Seller's	\$905,345	\$985,000	24	41.2%	Seller's
NJ	Ocean County	\$999,000	\$839,500	17	21.5%	Seller's	\$895,000	\$775,000	24	22.4%	Seller's
NJ	Somerset County	\$1,650,000	\$1,380,000	15	24.6%	Seller's	\$944,000	\$785,000	15	36.4%	Seller's
NM	Taos	\$1,200,000	\$1,075,000	137	8.0%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	\$3,429,000	\$2,165,000	119	9.4%	Buyer's	\$1,299,000	\$970,000	196	6.8%	Buyer's
NV	Las Vegas	\$1,695,000	\$1,395,000	24	14.9%	Balanced	-	-	-	-	-
NV	Reno	\$1,890,000	\$1,625,000	74	16.6%	Balanced	-	-	-	-	-
NY	Dutchess & Putnam Counties	\$1,175,000	\$925,000	38	16.0%	Balanced	-	-	-	-	-
NY	Rockland, Orange, & Ulster	\$1,250,000	\$1,150,000	49	10.9%	Buyer's	-	-	-	-	-
NY	Staten Island	\$1,275,000	\$1,025,000	40	20.5%	Balanced	\$670,000	\$632,500	41	19.0%	Balanced
NY	Westchester County	\$2,000,000	\$1,555,000	14	26.3%	Seller's	-	-	-	-	-
OH	Cincinnati	\$895,000	\$757,450	2	38.1%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$799,900	\$680,000	21	79.5%	Seller's	-	-	-	-	-
OH	Columbus	\$839,000	\$749,500	5	41.1%	Seller's	\$684,900	\$572,500	29	9.4%	Buyer's
ON	GTA - Durham	\$1,690,000	\$1,585,000	20	13.0%	Balanced	\$844,994	\$860,000	11	16.7%	Balanced

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - York	\$2,290,000	\$1,849,000	17	11.4%	Buyer's	\$789,950	\$790,000	22	12.9%	Balanced
ON	Mississauga	\$2,878,444	\$2,425,000	22	9.4%	Buyer's	\$947,000	\$950,000	22	9.8%	Buyer's
ON	Oakville	\$2,543,950	\$2,275,000	17	10.3%	Buyer's	\$1,199,900	\$1,115,450	20	16.7%	Balanced
ON	Toronto	\$3,690,000	\$3,251,950	10	14.5%	Balanced	\$1,200,000	\$1,190,000	19	9.7%	Buyer's
OR	Portland	\$1,299,000	\$1,122,500	13	22.7%	Seller's	\$675,000	\$685,000	22	15.0%	Balanced
PA	Philadelphia	\$850,000	\$807,500	8	19.8%	Balanced	\$749,900	\$705,500	20	21.8%	Seller's
SC	Charleston	\$1,854,500	\$1,612,500	19	24.8%	Seller's	\$1,175,000	\$910,000	14	25.4%	Seller's
SC	Hilton Head	\$1,799,388	\$1,600,000	41	18.0%	Balanced	\$1,149,500	\$1,125,000	6	41.3%	Seller's
TN	Greater Chattanooga	\$989,000	\$905,000	12	16.9%	Balanced	-	-	-	-	-
TN	Nashville	\$1,750,000	\$1,400,000	8	23.8%	Seller's	\$757,500	\$644,750	11	13.6%	Balanced
TX	Austin	\$2,295,000	\$1,990,049	20	10.6%	Buyer's	\$1,182,500	\$1,019,500	38	9.0%	Buyer's
TX	Collin County	\$750,000	\$714,000	22	21.6%	Seller's	-	-	-	-	-
TX	Dallas	\$1,450,000	\$1,222,000	13	25.7%	Seller's	\$725,000	\$665,000	29	16.9%	Balanced
TX	Denton County	\$809,000	\$775,000	23	23.8%	Seller's	-	-	-	-	-
TX	El Paso	\$651,925	\$645,000	15	9.6%	Buyer's	-	-	-	-	-
TX	Fort Worth	\$948,375	\$824,500	14	25.7%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$699,900	\$597,375	36	11.5%	Buyer's	-	-	-	-	-
TX	Houston	\$950,000	\$1,002,500	30	22.9%	Seller's	\$638,500	\$656,750	33	18.3%	Balanced
TX	Lubbock	\$699,000	\$660,000	41	20.4%	Balanced	-	-	-	-	-
TX	San Antonio	\$799,700	\$770,000	59	14.4%	Balanced	\$743,450	\$645,000	222	3.8%	Buyer's
TX	Tarrant County	\$949,000	\$815,000	17	23.8%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$839,000	\$825,000	31	35.3%	Seller's	-	-	-	-	-
UT	Park City	\$4,775,000	\$3,396,000	45	15.4%	Balanced	\$2,407,500	\$3,362,500	21	30.2%	Seller's
UT	Salt Lake City	\$1,199,997	\$1,055,188	28	26.9%	Seller's	\$589,900	\$579,000	41	22.8%	Seller's
UT	Washington County	\$1,495,000	\$1,500,000	24	11.2%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,312,000	\$1,762,500	6	43.1%	Seller's	\$1,028,888	\$1,095,000	5	78.5%	Seller's
VA	Fairfax County	\$2,185,000	\$1,450,000	6	54.0%	Seller's	\$800,000	\$719,870	5	108.3%	Seller's
VA	McLean & Vienna	\$2,790,000	\$1,865,000	6	34.9%	Seller's	\$1,277,450	\$1,111,500	6	42.1%	Seller's
VA	Richmond	\$834,950	\$790,000	8	41.9%	Seller's	\$586,685	\$564,140	6	37.9%	Seller's
VA	Smith Mountain Lake	\$1,445,000	\$1,430,000	17	13.0%	Balanced	-	-	-	-	-
VA	Virginia Beach	\$1,535,000	\$1,250,000	11	46.4%	Seller's	\$837,000	\$706,875	42	29.7%	Seller's
WA	King County	\$1,999,999	\$1,755,000	5	49.3%	Seller's	\$1,195,950	\$1,085,750	12	25.6%	Seller's
WA	Seattle	\$1,937,500	\$1,612,500	6	62.6%	Seller's	\$1,329,000	\$1,275,000	20	23.0%	Seller's
WA	Spokane	\$1,124,975	\$989,900	14	12.4%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,390,000	\$1,162,592	21	20.2%	Balanced	\$783,450	\$630,000	30	7.1%	Buyer's

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY REPORT EXPLAINED -

The Institute for Luxury Home Marketing has analyzed a number of metrics — including sales prices, sales volumes, number of sales, sales-price-to-list-price ratios, days on market and price-per-square-foot – to provide you a comprehensive North American Luxury Market report.

Additionally, we have further examined all of the individual luxury markets to provide both an overview and an in-depth analysis - including, where data is sufficient, a breakdown by luxury single-family homes and luxury attached homes.

It is our intention to include additional luxury markets on a continual basis. If your market is not featured, please contact us so we can implement the necessary qualification process. More in-depth reports on the luxury communities in your market are available as well.

Looking through this report, you will notice three distinct market statuses, Buyer's Market, Seller's Market, and Balanced Market. A **Buyer's Market** indicates that buyers have greater control over the price point. This market type is demonstrated by a substantial number of homes on the market and few sales, suggesting demand for residential properties is slow for that market and/or price point.

By contrast, a **Seller's Market** gives sellers greater control over the price point. Typically, this means there are few homes on the market and a generous demand, causing competition between buyers who ultimately drive sales prices higher.

A **Balanced Market** indicates that neither the buyers nor the sellers control the price point at which that property will sell and that there is neither a glut nor a lack of inventory. Typically, this type of market sees a stabilization of both the list and sold price, the length of time the property is on the market as well as the expectancy amongst homeowners in their respective communities – so long as their home is priced in accordance with the current market value.

REPORT GLOSSARY

REMAINING INVENTORY: The total number of homes available at the close of a month.

DAYS ON MARKET: Measures the number of days a home is available on the market before a purchase offer is accepted.

LUXURY BENCHMARK PRICE: The price point that marks the transition from traditional homes to luxury homes.

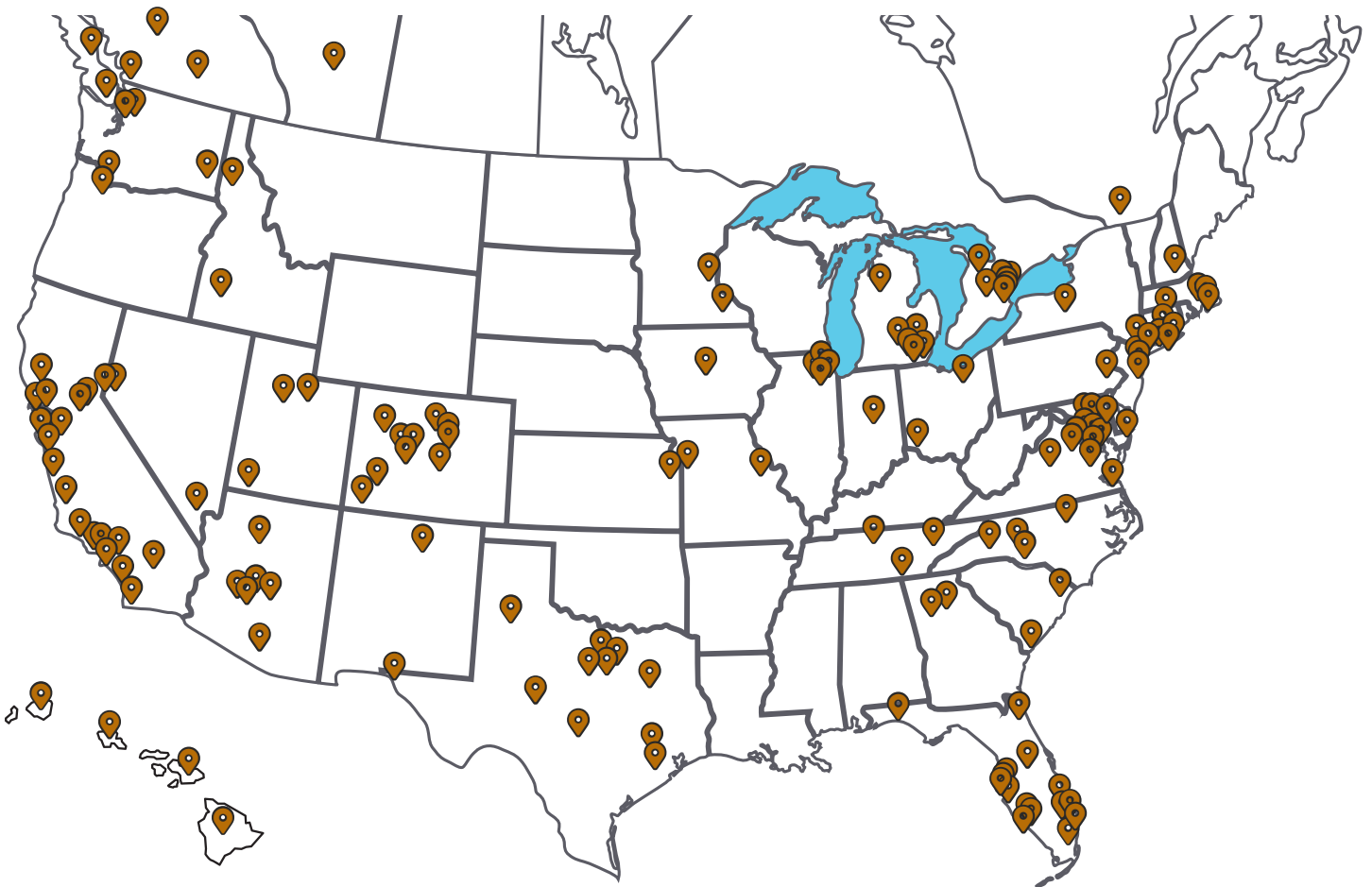
NEW LISTINGS: The number of homes that entered the market during the current month.

PRICE PER SQUARE FOOT: Measures the dollar amount of the home's price for an individual square foot.

SALES RATIO: Sales Ratio defines market speed and determines whether the market currently favors buyers or sellers. A Buyer's Market has a Sales Ratio of less than 12%; a Balanced Market has a ratio of 12% up to 21%; a Seller's Market has a ratio of 21% or higher. A Sales Ratio greater than 100% indicates the number of sold listings exceeds the number of listings available at the end of the month.

SP/LP RATIO: The Sales Price/List Price Ratio compares the value of the sold price to the value of the list price.

LUXURY RESIDENTIAL MARKETS



The Luxury Market Report is your guide to luxury real estate market data and trends for North America. Produced monthly by The Institute for Luxury Home Marketing, this report provides an in-depth look at the top residential markets across the United States and Canada. Within the individual markets, you will find established luxury benchmark prices and detailed survey of luxury active and sold properties designed to showcase current market status and recent trends. The national report illustrates a compilation of the top North American markets to review overall standards and trends.

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The Luxury Market Report is a monthly analysis provided by The Institute for Luxury Home Marketing.

Luxury benchmark prices are determined by The Institute. This active and sold data has been provided by REAL Marketing, who has compiled the data through various sources, including local MLS boards, local tax records and Realtor.com. Data is deemed reliable to the best of our knowledge, but is not guaranteed.

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