



INSTITUTE *for*
LUXURY HOME
MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT JUNE 2025

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"Despite expectations of a more dramatic pullback, particularly following April's financial market volatility, the slowdown in luxury home activity has been far milder than many predicted."



NORTH AMERICAN LUXURY REVIEW

A TALE OF RESILIENCE AMID UNCERTAINTY

PRICES HOLD FIRM AS ACTIVITY SLOWS

As we enter the summer of 2025, the luxury real estate market offers a nuanced narrative - one of confidence, as values remain firm, yet the pace remains cautious.

While overall activity has slowed, the deceleration has not been as steep as many anticipated. At the same time, luxury home values remain resilient, underscoring the sector's distinct durability in the face of broader economic uncertainty.

We explore why the luxury housing sector is sending mixed, yet surprisingly stable signals. Despite expectations of a more dramatic pullback, particularly following April's financial market volatility, the slowdown in luxury home activity has been far milder than many predicted.

MAY'S MARKET ACTIVITY

May traditionally marks a high point in annual sales cycles, particularly for the luxury tier. This year, however, momentum was more subdued. Concerns in April pointed to a notable 12% drop in pending sales, raising concerns across the industry. Yet the reality proved more complex.

While the decline held true for the condo and townhome market, single-family luxury homes performed more steadily. Overall, the data for North America showed a relatively minor year-over-year dip of just 2.9% in single-family sales, compared to a sharper 11.9% decline for attached properties. Month-over-month, both segments recorded gains: 8.7% for single-family homes and a modest 0.6% for condos and townhomes.

This divergence reflects not only a growing buyer preference for privacy, space, and exclusivity, qualities more often found in single-family homes, but also underscores the fact that buyers in the attached segment tend to be more sensitive to external forces such as interest rates, financing costs, and broader economic shifts. While single-family luxury buyers often operate with greater liquidity and long-term

intent, those in the condo and townhome market may be more directly influenced by short-term financial conditions and market volatility.

The inventory picture tells its own story. Despite the uptick in available homes, there remains a notable gap between total inventory and new listings entering the market. Single-family home inventory surged by 30.2% year-over-year, yet new listings rose by only 17.9%. Month-over-month, available inventory climbed 6.4%, while new listings increased by just 2.8%.

A similar trend is seen in the attached segment: condos and townhomes saw a 23.5% rise in inventory compared to May 2024, but new listings increased by only 4.0%. From April to May of this year, condo inventory actually slipped by 1.9%, with new listings down 7.1%.

This mismatch reflects a growing caution among sellers. Many are opting to hold off, sensing that the market is in flux—neither definitively up nor down. Some may be testing pricing thresholds while others are simply waiting for clearer signals from both the economy and the market.

Interestingly, while activity has slowed, prices have remained elevated. Luxury home values for the first five months of the year are up nearly 2.2% for single-family homes and 1.4% for attached properties year-over-year, twice the pace of growth in the broader market. Values have increased in almost every major metro and for those that haven't they have either only leveled off or dipped slightly. This contrast between slower activity and continued appreciation suggests that limited inventory and strong demand for quality properties are still placing upward pressure on prices.

THE SENTIMENT BEHIND THE NUMBERS

Much of this cautious behavior is rooted in April's financial market volatility. Affluent individuals, while not always reliant on mortgages, are still highly attuned to macroeconomic cues. Their decisions are often tied to portfolio performance, currency trends, and global stability—elements that were in flux this spring.

Additionally, while luxury real estate remains a preferred store of wealth, many high-net-worth individuals are increasingly evaluating opportunity costs. In an era where high-yield investments, ranging from private equity to venture capital to digital assets, promise more aggressive returns, real estate's value proposition shifts from aggressive growth to security, diversification, and lifestyle utility.

Buyers are not pulling back due to lack of funds. Instead, they are being more strategic, waiting for the right property, the right price, and the right market indicators. Sellers, in turn, are gauging whether now is the optimal time to list or whether a late-summer or fall resurgence could offer better leverage.





STABILITY OVER SPEED

The luxury market continues to reflect strength, but not exuberance. The increase in inventory without a corresponding surge in new listings suggests that the market is not oversupplied but simply undergoing a period of recalibration.

In many ways, this mirrors the mindset of today's affluent: balancing ambition with preservation, risk with reward. Real estate may not be the fastest-growing investment on their radar, but it remains one of the most enduring, offering both tangible security and lifestyle rewards.

As summer unfolds, expect more of the same: steady pricing, selective movement, and a slow but deliberate pace. The fundamentals remain intact, but decisions, for both buyers and sellers, will be made with far more deliberation than in years past.

HOW AFFLUENT BUYERS ARE THINKING: MORE THAN JUST ROI

For many affluent individuals, the decision to invest in luxury real estate is less about outperforming the market and more about preserving wealth, enhancing lifestyle, and creating legacy value.

From a strict return-on-investment standpoint, real estate, particularly primary residences, rarely matches the high-octane performance of riskier asset classes. Private equity, venture capital, tech stocks, or even cryptocurrency can offer far greater upside potential. Real estate, by contrast, is relatively illiquid, slow to appreciate, and subject to taxes, maintenance, and regulatory issues.

However, what luxury real estate may lack in aggressive returns, it compensates for in stability, security, and utility. A well-located property in a world-class city or resort market provides not only a store of value, but also a tangible lifestyle benefit: a place to live, work, retreat, entertain, and, increasingly, to heal and recharge. That dual function of asset and sanctuary makes it uniquely appealing.

Affluent buyers are also increasingly drawn to real estate for its resilience in uncertain times. In volatile

financial conditions, real estate acts as a hard asset, a hedge against inflation, a counterbalance to paper wealth, and a buffer from market noise. For families, it offers continuity and a sense of control. For international investors, it may provide currency diversification, citizenship pathways, or long-term tax advantages.

The logic is clear: a luxury home may not be the fastest-growing asset in a portfolio, but it's among the most reliable, personal, and emotionally meaningful. It's an investment in lifestyle, identity, and permanence - and in a world where those things often feel fragile, that's worth a premium.

LOOKING AHEAD

Though both listings and sales are down, the luxury market is not signaling distress - it's signaling caution. With financial markets beginning to stabilize and consumer confidence showing signs of recovery, momentum may return in the latter half of 2025. Tight inventory, strong price floors, and continued lifestyle-driven demand suggest that the fundamentals remain solid.

For now, the luxury housing market is in a holding pattern, but it's doing so from a position of strength. Buyers are waiting, sellers are strategic, and prices are standing firm. In a world of shifting financial tides, luxury real estate continues to offer rare consistency: a tangible, lifestyle-enhancing asset that holds its value even when the rest of the market hesitates.

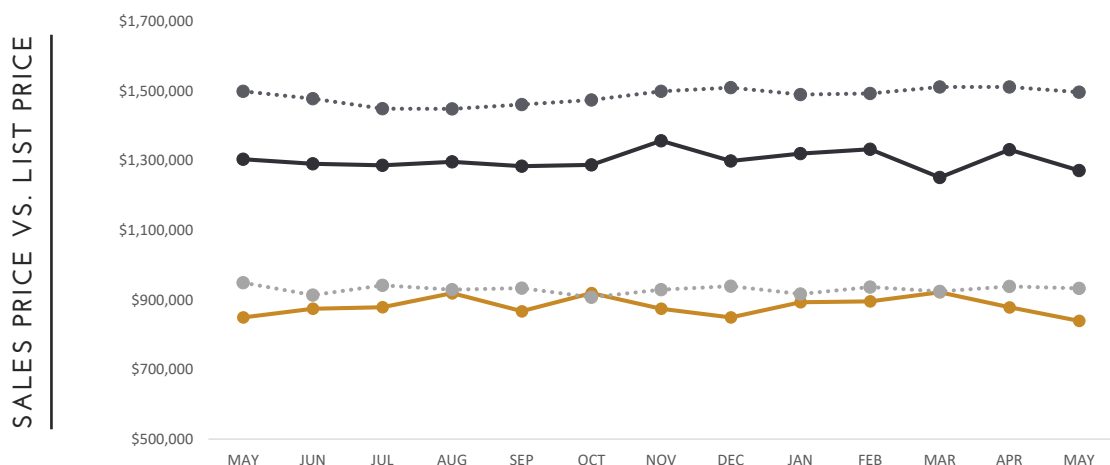
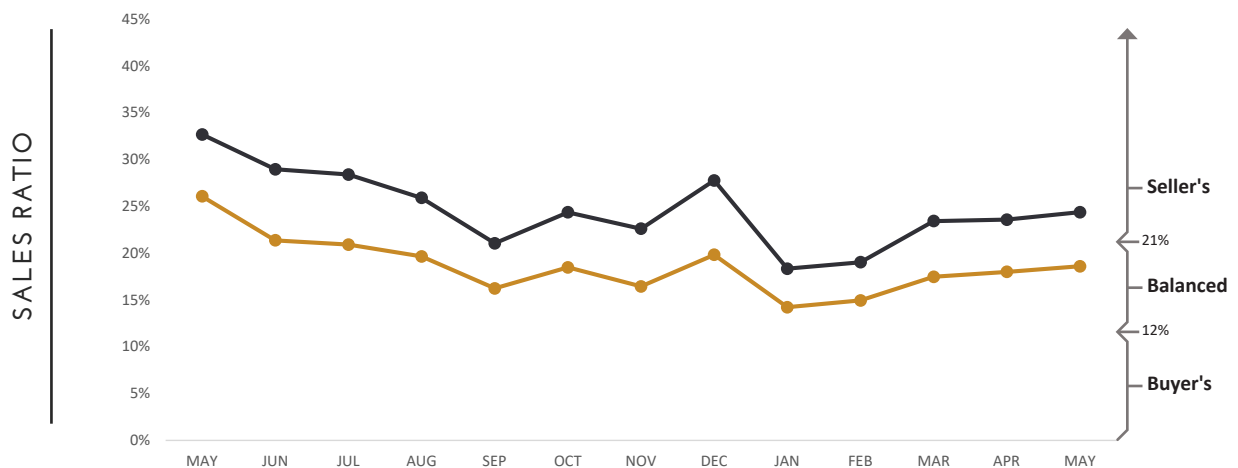
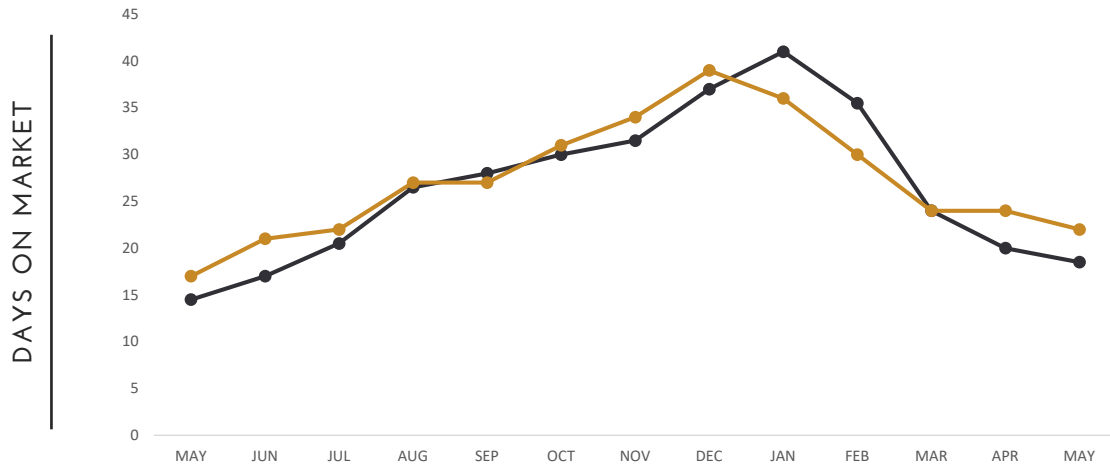


- 13-MONTH MARKET TRENDS -

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

May 2024 | May 2025

SINGLE-FAMILY HOMES

	May 2024	May 2025		May 2024	May 2025
Median List Price	\$1,500,000	\$1,497,496	Total Inventory	66,915	87,087
Median Sale Price	\$1,305,000	\$1,272,500	New Listings	26,959	31,773
Median SP/LP Ratio	99.44%	98.86%	Total Sold	21,877	21,232
Total Sales Ratio	32.69%	24.38%	Median Days on Market	15	19
Median Price per Sq. Ft.	\$395	\$402	Average Home Size	3,321	3,163

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | MAY 2025

- Official Market Type: **Seller's Market** with a **24.38% Sales Ratio**.¹
- Homes are selling for an average of **98.86% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,272,500**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$13,625,000), **Telluride** (\$7,900,000), **Eagle County** (\$5,850,000), and **Los Angeles Beach Cities** (\$4,500,000).
- Markets with the Highest Sales Ratio: **Howard County, MD** (82.8%), **St. Louis** (75.6%), **East Bay** (70.6%), and **Wayne County, MI** (69.6%).

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

May 2024 | May 2025

ATTACHED HOMES

	May 2024	May 2025		May 2024	May 2025
Median List Price	\$949,990	\$933,250	Total Inventory	23,852	29,460
Median Sale Price	\$849,950	\$840,000	New Listings	8,583	8,927
Median SP/LP Ratio	99.87%	98.99%	Total Sold	6,220	5,481
Total Sales Ratio	26.08%	18.60%	Median Days on Market	17	22
Median Price per Sq. Ft.	\$515	\$483	Average Home Size	1,897	1,887

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | MAY 2025

- Official Market Type: **Balanced Market** with a **18.60% Sales Ratio**.¹
- Attached homes are selling for an average of **98.99% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$840,000**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$2,400,000), **San Francisco** (\$2,250,000), **Whistler** (\$2,200,000), and **Naples** (\$2,150,000).
- Markets with the Highest Sales Ratio: **Howard County, MD** (137.2%), **Fairfax County, VA** (95.2%), **Arlington & Alexandria, VA** (79.6%), and **McLean & Vienna, VA** (65.8%).

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	\$1,015,000	\$999,500	16	57.0%	Seller's	\$764,500	\$700,000	24	36.8%	Seller's
AZ	Chandler and Gilbert	\$1,049,995	\$1,040,000	47	27.7%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,550,000	\$1,100,000	79	16.5%	Balanced	-	-	-	-	-
AZ	Fountain Hills	\$2,775,000	\$2,525,000	114	14.9%	Balanced	\$654,500	\$636,000	56	11.5%	Buyer's
AZ	Mesa	\$899,500	\$890,000	43	21.4%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,275,000	\$4,100,000	65	14.1%	Balanced	-	-	-	-	-
AZ	Phoenix	\$898,999	\$800,000	52	23.8%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,299,000	\$1,800,000	61	20.5%	Balanced	\$899,450	\$840,000	49	18.4%	Balanced
AZ	Tucson	\$712,120	\$675,000	25	23.1%	Seller's	-	-	-	-	-
BC	Okanagan Valley	\$1,776,000	\$1,560,000	46	7.2%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,989,500	\$3,292,500	10	4.4%	Buyer's	\$1,862,500	\$1,710,000	19	11.4%	Buyer's
BC	Whistler	\$4,984,000	\$3,795,000	103	2.4%	Buyer's	\$2,195,000	\$2,200,000	122	13.7%	Balanced
CA	Central Coast	\$2,750,000	\$2,487,500	16	18.6%	Balanced	\$1,199,000	\$1,110,000	14	18.2%	Balanced
CA	East Bay	\$2,049,000	\$1,977,500	12	70.6%	Seller's	\$1,127,888	\$1,150,000	13	40.2%	Seller's
CA	Greater Palm Springs	\$1,785,000	\$2,230,000	45	15.4%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,199,000	\$2,350,000	14	12.1%	Balanced	\$1,285,000	\$1,550,000	17	18.5%	Balanced
CA	Los Angeles Beach Cities	\$5,969,500	\$4,500,000	18	14.4%	Balanced	\$1,839,500	\$1,705,000	27	23.5%	Seller's
CA	Los Angeles City	\$4,900,000	\$3,600,000	25	11.3%	Buyer's	\$1,598,000	\$1,500,000	27	14.3%	Balanced
CA	Los Angeles The Valley	\$2,495,000	\$2,100,000	31	18.3%	Balanced	\$849,000	\$804,500	35	29.6%	Seller's
CA	Marin County	\$3,695,000	\$3,225,000	13	36.8%	Seller's	\$1,274,500	\$1,175,000	33	21.4%	Seller's
CA	Napa County	\$2,950,000	\$1,900,000	65	5.6%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,950,000	\$2,165,000	21	25.5%	Seller's	\$1,379,000	\$1,199,500	26	37.1%	Seller's
CA	Placer County	\$1,195,000	\$1,070,000	12	29.8%	Seller's	-	-	-	-	-
CA	Sacramento	\$950,000	\$950,000	10	34.0%	Seller's	-	-	-	-	-
CA	San Diego	\$2,200,000	\$1,936,500	12	27.9%	Seller's	\$1,195,000	\$1,055,950	18	27.9%	Seller's
CA	San Francisco	\$4,250,000	\$3,300,000	12	55.6%	Seller's	\$2,697,500	\$2,250,000	15	28.2%	Seller's
CA	San Luis Obispo County	\$1,799,000	\$1,475,182	35	17.9%	Balanced	-	-	-	-	-
CA	Silicon Valley	\$3,998,000	\$3,414,500	9	61.5%	Seller's	\$1,675,000	\$1,624,000	14	44.7%	Seller's
CA	Sonoma County	\$2,398,000	\$1,795,000	37	13.1%	Balanced	\$744,990	\$760,000	64	31.4%	Seller's
CA	Ventura County	\$2,175,000	\$1,687,500	52	21.5%	Seller's	\$825,000	\$752,099	49	30.8%	Seller's
CO	Boulder	\$2,200,000	\$1,575,000	48	20.7%	Balanced	\$949,900	\$760,000	56	31.4%	Seller's
CO	Colorado Springs	\$949,150	\$875,000	12	22.5%	Seller's	\$574,262	\$555,000	5	18.2%	Balanced
CO	Denver	\$1,500,000	\$1,365,000	10	23.0%	Seller's	\$820,000	\$795,450	25	16.3%	Balanced
CO	Douglas County	\$1,250,000	\$1,157,500	16	24.1%	Seller's	\$573,450	\$572,445	20	25.8%	Seller's
CO	Eagle County	\$4,995,000	\$5,850,000	106	7.0%	Buyer's	\$2,850,000	\$1,650,000	21	9.7%	Buyer's
CO	Pitkin County	\$14,500,000	\$13,625,000	150	7.9%	Buyer's	\$3,950,000	\$2,400,000	82	9.6%	Buyer's
CO	Summit County	\$3,180,000	\$2,247,500	57	13.0%	Balanced	\$1,250,000	\$1,090,000	17	8.0%	Buyer's
CO	Telluride	\$5,925,000	\$7,900,000	233	5.1%	Buyer's	\$2,072,000	\$1,787,500	169	10.8%	Buyer's

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- 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	\$700,000	\$642,000	5	55.4%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,300,000	\$1,840,000	13	32.4%	Seller's	\$982,500	\$705,000	13	45.2%	Seller's
DC	Washington D.C.	\$3,774,500	\$2,447,500	7	19.0%	Balanced	\$1,749,500	\$1,692,500	9	28.1%	Seller's
DE	Sussex County	\$1,499,993	\$1,300,000	5	23.6%	Seller's	\$790,000	\$971,460	10	22.2%	Seller's
FL	Boca Raton/Delray Beach	\$2,749,900	\$2,300,000	44	18.3%	Balanced	\$985,000	\$1,037,500	27	17.0%	Balanced
FL	Brevard County	\$825,000	\$750,000	25	20.6%	Balanced	\$729,900	\$710,000	44	10.5%	Buyer's
FL	Broward County	\$1,749,000	\$1,657,500	41	13.0%	Balanced	\$685,000	\$625,000	53	8.6%	Buyer's
FL	Coastal Pinellas County	\$2,362,500	\$1,887,500	49	8.9%	Buyer's	\$1,250,000	\$1,075,000	22	7.4%	Buyer's
FL	Ft. Lauderdale	\$4,995,000	\$3,900,000	21	6.3%	Buyer's	\$2,600,000	\$1,862,500	56	4.0%	Buyer's
FL	Jacksonville	\$725,000	\$780,000	23	30.7%	Seller's	\$659,900	\$750,000	28	9.3%	Buyer's
FL	Jacksonville Beaches	\$1,274,900	\$1,250,000	35	16.1%	Balanced	\$995,000	\$1,575,000	6	16.3%	Balanced
FL	Lee County	\$1,399,000	\$1,300,000	65	9.5%	Buyer's	\$849,000	\$750,000	63	7.2%	Buyer's
FL	Marco Island	\$2,874,950	\$2,500,000	50	10.9%	Buyer's	\$1,590,000	\$2,100,000	63	6.5%	Buyer's
FL	Miami	\$1,995,000	\$1,285,000	42	10.2%	Buyer's	\$1,485,000	\$1,250,000	84	5.5%	Buyer's
FL	Naples	\$4,985,000	\$3,875,000	102	7.4%	Buyer's	\$2,312,500	\$2,150,000	61	7.5%	Buyer's
FL	Orlando	\$1,260,000	\$1,200,000	27	18.0%	Balanced	\$570,000	\$580,000	61	10.4%	Buyer's
FL	Palm Beach Towns	\$5,122,500	\$2,700,000	48	18.6%	Balanced	\$2,024,998	\$1,434,750	84	10.3%	Buyer's
FL	Sarasota & Beaches	\$2,450,000	\$1,650,000	49	7.2%	Buyer's	\$1,725,000	\$1,607,500	52	6.9%	Buyer's
FL	South Pinellas County	\$1,400,000	\$1,225,000	29	13.6%	Balanced	\$995,000	\$1,050,000	29	8.2%	Buyer's
FL	South Walton	\$4,199,500	\$3,847,500	63	5.8%	Buyer's	\$1,750,000	\$1,774,644	66	3.0%	Buyer's
FL	Tampa	\$770,000	\$725,000	27	20.0%	Balanced	\$800,000	\$672,500	33	14.2%	Balanced
GA	Atlanta	\$1,495,000	\$1,250,000	6	30.2%	Seller's	\$699,000	\$675,000	20	17.8%	Balanced
GA	Duluth	\$1,387,500	\$1,280,000	6	18.0%	Balanced	-	-	-	-	-
HI	Island of Hawaii	\$1,795,000	\$1,365,000	73	9.3%	Buyer's	\$1,692,500	\$1,471,375	48	18.2%	Balanced
HI	Kauai	\$3,290,000	\$2,348,000	39	6.0%	Buyer's	\$1,425,000	\$1,615,000	64	11.0%	Buyer's
HI	Maui	\$2,689,000	\$1,828,000	122	7.1%	Buyer's	\$1,795,000	\$1,821,500	153	6.9%	Buyer's
HI	Oahu	\$2,900,000	\$2,375,000	12	16.4%	Balanced	\$1,099,000	\$907,500	45	12.5%	Balanced
IA	Greater Des Moines	\$689,000	\$619,500	19	23.1%	Seller's	-	-	-	-	-
ID	Ada County	\$828,800	\$770,000	9	34.3%	Seller's	\$671,650	\$636,050	16	25.5%	Seller's
ID	Northern Idaho	\$1,395,000	\$1,015,000	65	12.9%	Balanced	-	-	-	-	-
IL	Chicago	\$1,699,000	\$1,350,000	8	55.0%	Seller's	\$1,200,000	\$963,750	9	41.6%	Seller's
IL	DuPage County	\$1,300,000	\$977,500	7	52.8%	Seller's	\$774,950	\$614,500	6	44.4%	Seller's
IL	Lake County	\$1,199,000	\$915,000	10	48.2%	Seller's	-	-	-	-	-
IL	Will County	\$669,438	\$605,000	12	56.0%	Seller's	-	-	-	-	-
IN	Boone County	\$1,590,000	\$1,155,000	4	35.6%	Seller's	-	-	-	-	-
IN	Hamilton County	\$847,000	\$785,000	5	68.4%	Seller's	-	-	-	-	-
KS	Johnson County	\$850,000	\$815,000	4	48.6%	Seller's	\$650,000	\$630,000	10	27.8%	Seller's
MA	Cape Cod	\$2,495,000	\$1,800,000	45	14.4%	Balanced	\$954,500	\$950,000	20	15.3%	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	Greater Boston	\$3,295,000	\$2,605,000	23	25.4%	Seller's	\$2,395,000	\$1,995,000	23	18.9%	Balanced
MA	South Shore	\$1,799,000	\$1,355,000	19	31.2%	Seller's	\$933,250	\$820,000	31	47.9%	Seller's
MD	Anne Arundel County	\$1,105,589	\$950,000	6	42.9%	Seller's	\$625,000	\$574,875	5	65.8%	Seller's
MD	Baltimore City	\$999,900	\$800,000	5	57.6%	Seller's	\$659,000	\$553,000	7	35.9%	Seller's
MD	Baltimore County	\$999,850	\$973,600	8	39.8%	Seller's	\$574,995	\$572,633	17	50.0%	Seller's
MD	Frederick County	\$999,900	\$925,000	5	42.3%	Seller's	-	-	-	-	-
MD	Howard County	\$1,250,000	\$1,100,000	6	82.8%	Seller's	\$585,000	\$580,000	6	137.2%	Seller's
MD	Montgomery County	\$1,898,000	\$1,550,000	7	39.1%	Seller's	829500	780000	7	56.1%	Seller's
MD	Talbot County	\$1,972,500	\$1,700,000	17	16.2%	Balanced	-	-	-	-	-
MD	Worcester County	\$829,995	\$875,000	8	20.4%	Balanced	\$662,450	\$675,000	55	12.2%	Balanced
MI	Grand Traverse	\$1,200,000	\$1,134,000	44	17.0%	Balanced	-	-	-	-	-
MI	Livingston County	\$745,000	\$705,000	7	30.9%	Seller's	-	-	-	-	-
MI	Monroe County	\$600,000	\$647,950	20	21.7%	Seller's	-	-	-	-	-
MI	Oakland County	\$810,000	\$655,000	7	45.8%	Seller's	\$649,900	\$572,198	13	33.6%	Seller's
MI	Washtenaw County	\$895,000	\$759,000	30	39.6%	Seller's	\$659,000	\$619,000	45	22.4%	Seller's
MI	Wayne County	\$750,000	\$665,000	6	69.6%	Seller's	644950	645000	7	22.9%	Seller's
MN	Olmsted County	\$885,000	\$769,900	45	17.2%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,250,000	\$1,029,827	12	26.1%	Seller's	-	-	-	-	-
MO	St. Louis	\$774,450	\$683,500	34	75.6%	Seller's	-	-	-	-	-
NC	Asheville	\$974,900	\$863,713	14	13.4%	Balanced	\$774,995	\$567,750	10	6.0%	Buyer's
NC	Charlotte	\$1,095,000	\$1,025,000	4	42.2%	Seller's	\$631,063	\$605,000	16	20.7%	Balanced
NC	Lake Norman	\$1,217,500	\$1,100,000	12	29.4%	Seller's	\$589,999	\$574,999	20	24.6%	Seller's
NC	Raleigh-Durham	\$1,150,000	\$937,500	4	34.0%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,544,863	\$1,375,000	6	33.8%	Seller's	\$839,900	\$887,400	11	40.7%	Seller's
NJ	Morris County	\$1,699,450	\$1,400,000	13	52.5%	Seller's	\$1,037,405	\$865,120	14	52.2%	Seller's
NJ	Ocean County	\$999,000	\$860,000	23	26.4%	Seller's	\$910,000	\$839,500	22	30.0%	Seller's
NJ	Somerset County	\$1,599,000	\$1,402,500	15	43.5%	Seller's	888639	780250	14	28.6%	Seller's
NM	Taos	\$1,195,000	\$1,215,000	49	5.0%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	\$3,412,500	\$2,225,000	80	6.4%	Buyer's	\$1,265,000	\$1,200,000	36	11.4%	Buyer's
NV	Las Vegas	\$1,695,000	\$1,350,000	31	13.6%	Balanced	-	-	-	-	-
NV	Reno	\$1,915,000	\$1,675,000	62	18.7%	Balanced	-	-	-	-	-
NY	Dutchess & Putnam Counties	\$1,150,000	\$944,950	51	11.0%	Buyer's	-	-	-	-	-
NY	Rockland, Orange, & Ulster	\$1,200,000	\$957,500	25	9.9%	Buyer's	-	-	-	-	-
NY	Staten Island	\$1,275,000	\$996,000	71	20.2%	Balanced	648888	600000	38	21.8%	Seller's
NY	Westchester County	\$1,982,000	\$1,725,000	12	38.8%	Seller's	-	-	-	-	-
OH	Cincinnati	\$880,000	\$741,825	2	49.6%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$749,500	\$635,000	13	66.7%	Seller's	-	-	-	-	-
OH	Columbus	\$821,944	\$750,000	5	45.8%	Seller's	\$689,900	\$675,000	10	19.2%	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 - Durham	\$1,699,000	\$1,575,000	15	11.4%	Buyer's	\$820,000	\$797,500	11	25.5%	Seller's
ON	GTA - York	\$2,299,000	\$1,885,000	19	11.8%	Buyer's	\$797,500	\$776,000	24	9.8%	Buyer's
ON	Mississauga	\$2,888,400	\$2,450,000	17	7.9%	Buyer's	\$949,850	\$885,000	23	11.2%	Buyer's
ON	Oakville	\$2,499,450	\$2,250,000	16	14.8%	Balanced	\$1,199,000	\$1,150,000	20	27.2%	Seller's
ON	Toronto	\$3,699,000	\$3,130,000	9	16.2%	Balanced	\$1,199,990	\$1,179,250	22	11.9%	Buyer's
OR	Portland	\$1,295,000	\$1,125,000	8	19.4%	Balanced	\$679,900	\$595,000	33	15.0%	Balanced
PA	Philadelphia	\$849,900	\$775,000	8	29.7%	Seller's	\$749,000	\$672,500	15	26.4%	Seller's
SC	Charleston	\$1,795,000	\$1,600,000	20	23.1%	Seller's	\$1,287,450	\$1,125,000	21	32.7%	Seller's
SC	Hilton Head	\$1,847,000	\$1,475,000	33	24.5%	Seller's	\$1,149,000	\$1,012,500	12	30.4%	Seller's
TN	Greater Chattanooga	\$950,000	\$950,000	17	16.4%	Balanced	-	-	-	-	-
TN	Nashville	\$1,699,450	\$1,365,000	12	24.0%	Seller's	\$745,795	\$647,000	24	17.8%	Balanced
TX	Austin	\$2,300,000	\$1,800,000	29	11.3%	Buyer's	\$1,175,000	\$1,050,000	32	8.4%	Buyer's
TX	Collin County	\$740,000	\$715,000	22	22.7%	Seller's	-	-	-	-	-
TX	Dallas	\$1,485,000	\$1,132,000	18	26.6%	Seller's	\$733,000	\$723,000	23	14.1%	Balanced
TX	Denton County	\$799,638	\$750,000	20	22.8%	Seller's	-	-	-	-	-
TX	El Paso	\$649,000	\$650,000	14	16.7%	Balanced	-	-	-	-	-
TX	Fort Worth	\$938,000	\$805,500	12	26.6%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$697,000	\$683,500	42	11.5%	Buyer's	-	-	-	-	-
TX	Houston	\$960,000	\$942,500	29	24.3%	Seller's	\$655,000	\$616,500	28	20.6%	Balanced
TX	Lubbock	\$698,800	\$629,900	35	17.4%	Balanced	-	-	-	-	-
TX	San Antonio	\$815,000	\$725,000	43	16.3%	Balanced	\$689,900	\$749,000	58	12.7%	Balanced
TX	Tarrant County	\$949,000	\$807,252	11	24.2%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$849,000	\$865,772	30	39.7%	Seller's	-	-	-	-	-
UT	Park City	\$4,650,000	\$4,200,000	21	16.1%	Balanced	\$2,250,000	\$1,850,000	13	12.7%	Balanced
UT	Salt Lake City	\$1,200,000	\$1,002,500	19	30.1%	Seller's	\$589,950	\$590,000	43	25.5%	Seller's
UT	Washington County	\$1,495,000	\$1,265,000	63	10.3%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,256,025	\$1,792,500	6	38.6%	Seller's	\$1,095,000	\$1,051,000	8	79.6%	Seller's
VA	Fairfax County	\$2,147,000	\$1,432,000	6	49.5%	Seller's	\$777,500	\$710,000	6	95.2%	Seller's
VA	McLean & Vienna	\$2,799,900	\$1,815,500	6	40.8%	Seller's	\$1,292,000	\$1,078,000	7	65.8%	Seller's
VA	Richmond	\$839,990	\$835,000	7	45.8%	Seller's	\$589,950	\$625,000	14	29.8%	Seller's
VA	Smith Mountain Lake	\$1,495,000	\$1,100,000	15	22.8%	Seller's	-	-	-	-	-
VA	Virginia Beach	\$1,474,900	\$1,130,000	6	30.7%	Seller's	\$825,000	\$775,000	22	28.8%	Seller's
WA	King County	\$1,920,000	\$1,759,805	5	34.3%	Seller's	\$1,174,995	\$1,085,999	11	24.3%	Seller's
WA	Seattle	\$1,822,500	\$1,669,444	6	42.6%	Seller's	\$1,292,500	\$1,154,500	11	22.2%	Seller's
WA	Spokane	\$1,145,000	\$1,100,000	7	20.0%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,395,000	\$1,260,000	8	15.8%	Balanced	\$780,995	\$807,500	191	7.3%	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.

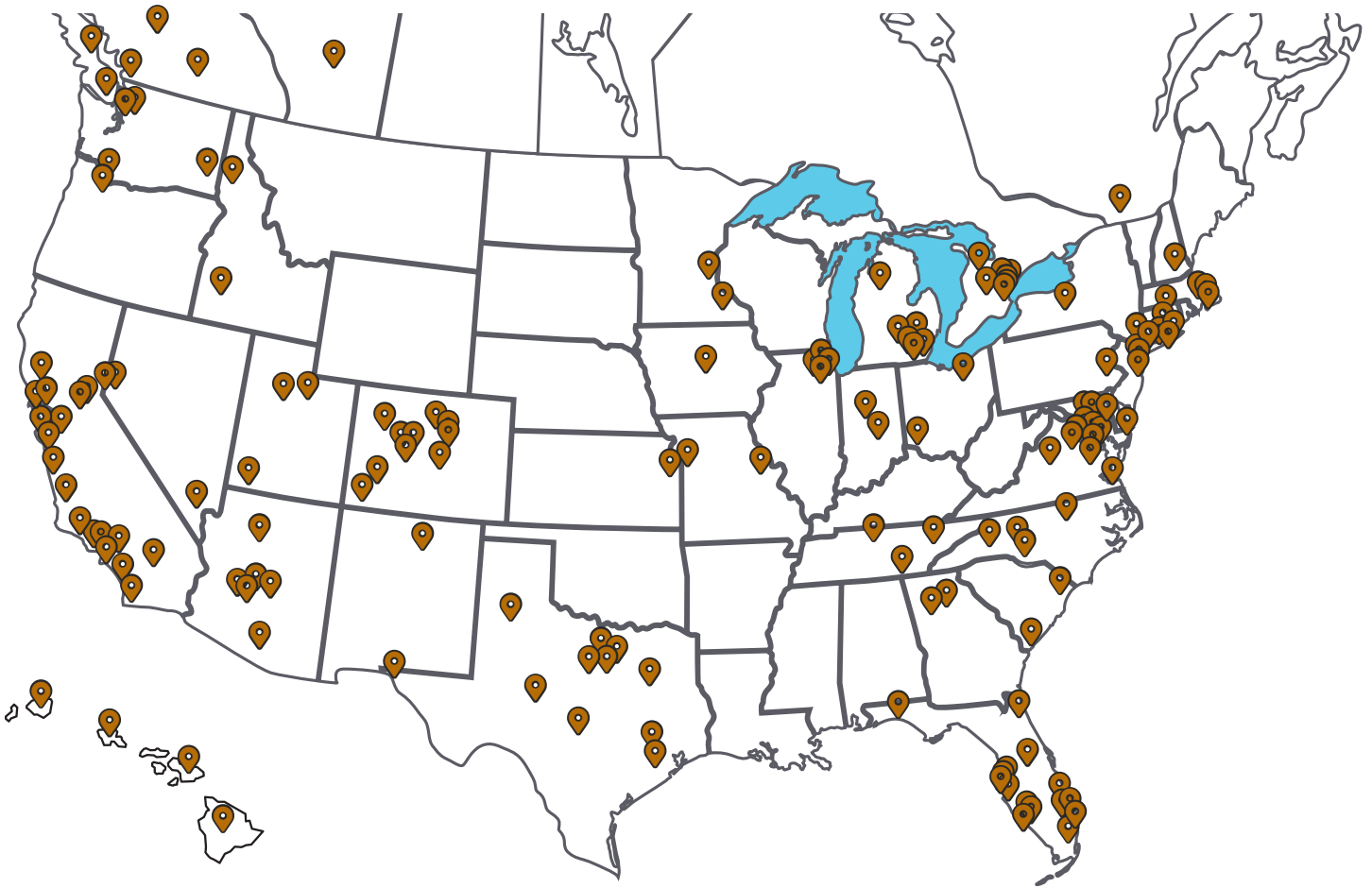
NEW LISTINGS: The number of homes that entered the market during the current month.

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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