INSTITUTE for LUXURY HOME MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT

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www.LuxuryHomeMarketing.com

"Affluent buyers are continuing to move forward with real estate decisions, particularly when they see long-term value, lifestyle alignment and move-in-ready opportunities."

NORTH AMERICAN LUXURY REVIEW

NORTH AMERICA'S LUXURY REAL ESTATE MARKET MAINTAINS MOMENTUM IN Q1 2026

Despite ongoing economic, political and global uncertainty, the North American luxury real estate market in the first quarter of 2026 has shown resilience. Luxury sales continued to rise through the first quarter, inventory expanded modestly, and well-positioned properties remained highly competitive.

Luxury single-family home sales increased by 3.6% in Q1 2026 compared to Q1 2025, while attached luxury properties such as condos and townhomes saw a 1.8% gain. These increases suggest that affluent buyers are continuing to move forward with real estate decisions, particularly when they see long-term value, lifestyle alignment and move-in-ready opportunities.

MARCH SALES SURGE DESPITE TIGHTER INVENTORY

March further reinforced this trend. Luxury single-family home sales rose 5.9% year-over-year and climbed 39.9% compared to February. Attached luxury property sales increased by 6.6% year-over-year and by 33.4% month-over-month. These are notable gains, particularly because they exceeded the seasonal increases recorded during the same period in 2025.

At the same time, inventory growth remained limited. Single-family luxury inventory was effectively flat year-over-year, rising by just 0.2%, while attached inventory declined by 4.1%. New listings for single-family luxury homes fell 3.1% compared to March 2025, although they still rose 23.9% from February 2026, as sellers prepared for the spring market. Attached luxury properties followed a similar pattern, with new listings declining 7.2% year-over-year but increasing 15.7% month-over-month. These softer listing gains suggest that some sellers may be a little more hesitant to enter the market amid current uncertainty.

This downturn in both current inventory and new listings, coupled with stronger sales activity, has shifted the market back toward more favourable conditions for sellers after a long period of gradually moving toward balance. However, given the current political, economic and global influences, monthly trends are expected to show some inconsistencies over the coming months.

At the same time, pricing has remained relatively stable. The median sold price for luxury single-family homes in March was effectively unchanged year-over-year, declining by just 0.1%, although it fell 1.5% compared to February 2026. In the attached luxury market, median sold prices declined more noticeably by 5.7% year-over-year, but were virtually unchanged month-over-month, slipping by only 0.06%.

Only time will tell how much external influences will affect the luxury housing market. For now, however, the data suggests that while some sellers may be holding back, many buyers are taking advantage of the opportunities available. Whether motivated by greater inventory choice as the spring market unfolds, the long-term stability of real estate compared to the volatility of financial markets, or the fact that the luxury sector has become somewhat less sensitive to broader global events, affluent buyers continue to move forward with confidence.

LUXURY MARKET STABILITY

One of the reasons the luxury market remains strong is because affluent buyers increasingly view real estate as a stable long-term asset. Compared to the volatility of financial markets, luxury property continues to offer security, utility and lifestyle benefits. In many cases, buyers are not simply purchasing a home; they are acquiring a long-term lifestyle investment.

Lifestyle priorities are playing a much greater role in purchasing decisions in 2026. Today's affluent buyers are prioritizing homes that support flexibility, wellness, multigenerational living and remote work. Move-in-ready homes with upgraded finishes, strong technology integration, outdoor amenities and wellness features are commanding the most attention. Buyers are also increasingly looking for properties that can serve multiple purposes, such as a primary residence, a part-time retreat or a work-from-home base.

The second-home market remains particularly active among affluent households. According to recent reporting from Forbes[1], second-home purchases now account for 28% of luxury real estate transactions globally. Buyers are increasingly looking beyond traditional markets such as Aspen, Miami and the Hamptons, and are considering emerging lifestyle destinations that offer year-round livability, lower taxes, outdoor recreation and stronger long-term value. Younger affluent buyers in their 30s and 40s are especially active in this segment, often building portfolios around flexibility and mobility rather than status alone.

[1] *https://www.forbes.com/sites/emmareynolds/2026/03/06/where-the-wealthy-are-buying-second-homes-in-2026*

UNDERSTANDING LOCAL MARKET CONDITIONS

Although the broader luxury market is showing continued strength, luxury real estate remains highly fragmented by geography, price point and property type. National trends can provide valuable context, but local knowledge remains essential.

A luxury condo market in downtown Toronto may behave very differently from a waterfront market in Florida, a ski community in Colorado or a suburban estate market outside New York. Some markets remain firmly in seller territory due to severe inventory shortages, while others have moved closer to balance as new listings increase.

For example, certain Florida markets are seeing inventory rise by as much as 25%, giving buyers more negotiating power and slowing price growth. Meanwhile, highly constrained markets such as Nantucket, Aspen and Greenwich continue to experience strong pricing because of limited supply, location scarcity and enduring prestige. In these markets, luxury behaves differently because buyers are often less sensitive to interest rates and more focused on exclusivity and lifestyle.

Understanding the local dynamics of inventory, days on market, buyer demographics and pricing trends is critical for both buyers and sellers. The broader market may indicate whether the luxury sector is gaining or losing momentum, but success still depends on knowing what is happening in a specific neighbourhood, community or price bracket.

WHO ARE LUXURY BUYERS IN 2026?

Luxury buyers in 2026 are more diverse than in previous years, but they tend to share several common characteristics.

Many are financially strong, with significant equity, cash reserves or investment wealth. Cash transactions remain common, according to NAR[2] roughly 30% of luxury purchases are completed without traditional mortgage financing. Buyers are also increasingly older and more established, often using accumulated wealth from previous home sales, business success or investment portfolios to fund their purchases.

At the same time, younger affluent buyers are becoming more influential. Millennials and Gen X buyers are reshaping the luxury market through their preference for flexibility, sustainability and functionality. They are less interested in oversized homes for the sake of status and more interested in properties that enhance their lifestyle. They value smart home technology, energy efficiency, adaptable floorplans, home offices and wellness amenities such as gyms, spas, saunas and outdoor living spaces.

[2] *https://www.nar.realtor/blogs/economists-outlook/the-cash-buyer-and-the-waltz-of-the-rising-rates-a-modern-market-tale*

Multigenerational living is also emerging as a significant trend. Many affluent buyers are seeking homes that can accommodate aging parents, adult children or extended family. Flexible floorplans, guest suites, detached casitas and secondary living areas are becoming increasingly desirable.

In general, today's luxury buyer is intentional. They are willing to wait for the right property, but when they find it, they are prepared to act quickly.

HOW SELLERS CAN CONNECT WITH TODAY'S LUXURY BUYERS

For sellers, the message is clear: presentation matters more than ever.

Today's affluent buyer expects homes to be turnkey. Properties that are well-designed, professionally staged and move-in ready are attracting the most interest. Buyers are less willing to take on renovations, deferred maintenance or outdated interiors, particularly when they are paying premium prices.

Sellers should focus on showcasing lifestyle, not just square footage. Marketing should emphasize how a home lives, whether through seamless indoor-outdoor entertaining, private wellness amenities, flexible workspaces or proximity to nature, recreation and cultural attractions.

Professional photography, video, digital marketing and storytelling are also essential. Luxury buyers are often searching across multiple cities, states and countries, meaning a home's online presence may be its first and most important showing.

Finally, pricing strategy is critical. Even in strong luxury markets, today's buyers are highly informed. They understand value, monitor inventory closely and compare properties carefully. Homes that are overpriced or poorly presented can sit longer and eventually require price reductions, while properties that are priced correctly and aligned with buyer expectations continue to sell quickly.

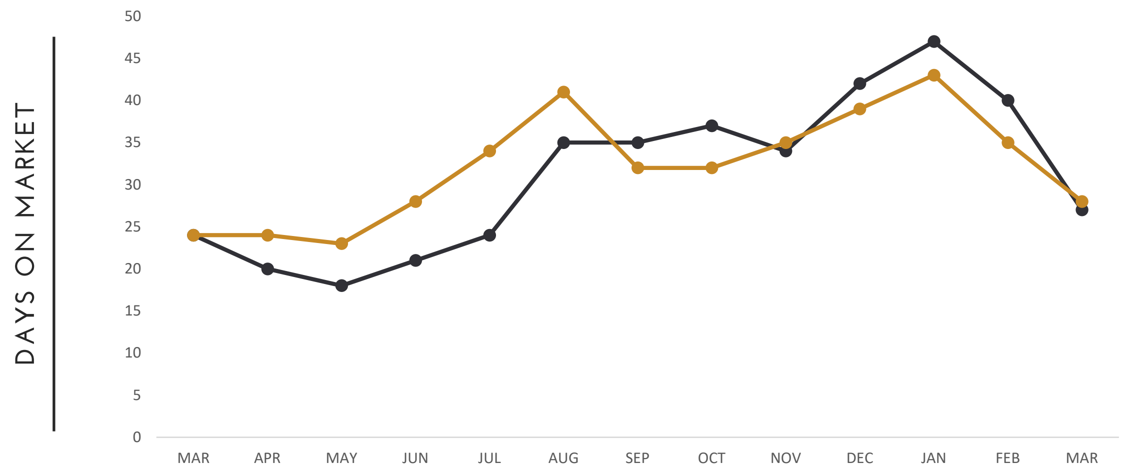
The luxury market in 2026 remains resilient, and shaped by confidence, intention and the growing desire for homes that provide both stability and an elevated lifestyle. As a result, success will belong to those who understand not just where the market is today, but where affluent buyers are headed next.

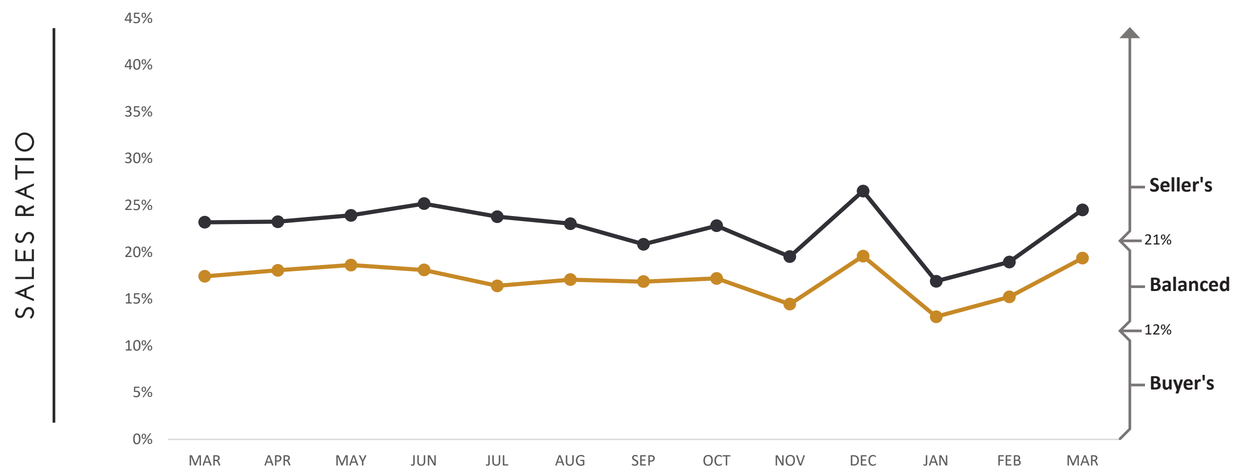
– 13-MONTH MARKET TRENDS –

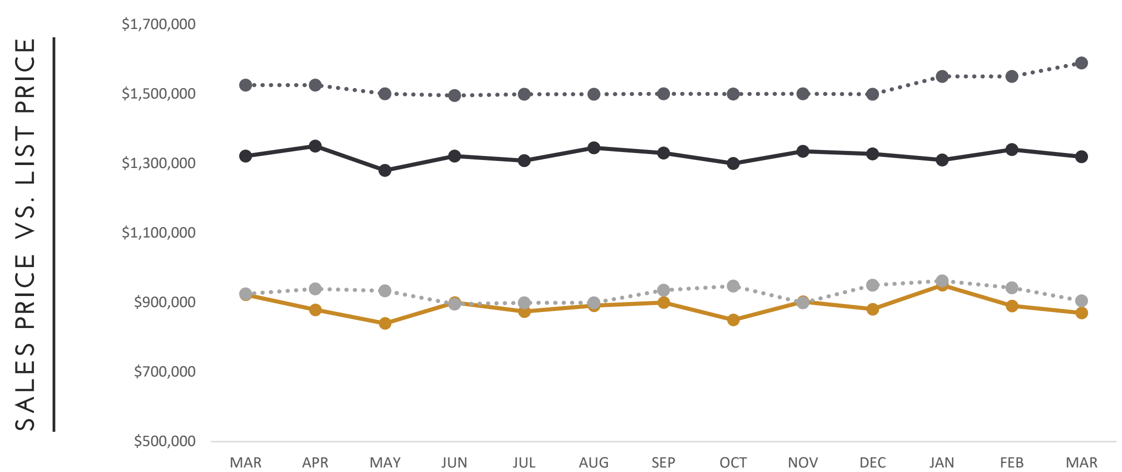
FOR THE LUXURY NORTH AMERICAN MARKET

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

March 2025 | March 2026

SINGLE-FAMILY HOMES

	March 2025	March 2026
Median List Price	$1,525,000	$1,589,000
Median Sale Price	$1,321,125	$1,319,441
Median SP/LP Ratio	98.71%	98.44%
Total Sales Ratio	23.20%	24.52%
Median Price per Sq. Ft.	$408	$397

	March 2025	March 2026
Total Inventory	69,694	69,813
New Listings	26,257	25,457
Total Sold	16,167	17,118
Median Days on Market	24	27
Average Home Size	3,205	3,281

Median prices represent properties priced above respective city benchmark prices.

▼ **800** *New Listings*

▲ **951** *Total Sold*

▼ **$1,684** *Med. Sale Price*

▲ **3** *Days on Market*

▲ **1.32%** *Sales Ratio*

SINGLE-FAMILY HOMES MARKET SUMMARY | MARCH 2026

- Official Market Type: **Seller's Market** with a **24.52% Sales Ratio.**[1]
- Homes are selling for an average of **98.44% of list price.**
- The median luxury threshold[2] price is **$900,000**, and the median luxury home sales price is **$1,319,441.**
- Markets with the Highest Median Sales Price: **Telluride** ($7,117,500), **Silicon Valley** ($5,600,000), **Eagle County** ($5,188,536), and **Paradise Valley** ($5,100,000).
- Markets with the Highest Sales Ratio: **San Francisco** (146.0%), **Hamilton County** (74.5%), **Howard County** (73.2%), and **Arlington & Alexandria** (70.8%).

[1]Sales 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. [2]The 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

March 2025 | March 2026

ATTACHED HOMES

	March 2025	March 2026
Median List Price	**$925,000**	**$904,696**
Median Sale Price	**$922,500**	**$870,000**
Median SP/LP Ratio	**98.95%**	**98.65%**
Total Sales Ratio	**17.42%**	**19.36%**
Median Price per Sq. Ft.	**$496**	**$493**

	March 2025	March 2026
Total Inventory	**27,416**	**26,291**
New Listings	**8,994**	**8,351**
Total Sold	**4,776**	**5,090**
Median Days on Market	**24**	**28**
Average Home Size	**1,900**	**1,935**

Median prices represent properties priced above respective city benchmark prices.

643 *New Listings*

314 *Total Sold*

$52,500 *Med. Sale Price*

4 *Days on Market*

1.94% *Sales Ratio*

ATTACHED HOMES MARKET SUMMARY | MARCH 2026

- Official Market Type: **Balanced Market** with a **19.36% Sales Ratio.**[1]
- Attached homes are selling for an average of **98.65% of list price.**
- The median luxury threshold[2] price is **$700,000**, and the median attached luxury sale price is **$870,000.**
- Markets with the Highest Median Sales Price: **Lake Tahoe** ($3,367,500), **Whistler** ($2,950,000), **San Francisco** ($2,650,000), and **Greater Boston** ($2,525,000).
- Markets with the Highest Sales Ratio: **Arlington & Alexandria** (138.3%), **Fairfax County** (126.6%), **Howard County** (111.8%), and **Anne Arundel County** (86.8%).

[1]Sales 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. [2]The luxury threshold price is set by The Institute for Luxury Home Marketing.

– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	$1,049,950	$995,000	16	46.9%	Seller's	$799,900	$752,500	19	23.4%	Seller's
AZ	Chandler and Gilbert	$1,109,500	$1,055,000	45	28.5%	Seller's	-	-	-	-	-
AZ	Flagstaff	$1,700,000	$1,299,000	66	12.1%	Balanced	-	-	-	-	-
AZ	Fountain Hills	$2,995,000	$2,175,000	165	16.3%	Balanced	$709,000	$740,000	30	24.1%	Seller's
AZ	Mesa	$948,500	$844,875	50	26.8%	Seller's	-	-	-	-	-
AZ	Paradise Valley	$6,075,000	$5,100,000	72	23.4%	Seller's	-	-	-	-	-
AZ	Phoenix	$949,000	$835,000	41	29.7%	Seller's	-	-	-	-	-
AZ	Scottsdale	$2,300,000	$1,780,000	55	26.4%	Seller's	$938,000	$885,000	63	19.1%	Balanced
AZ	Tucson	$719,000	$675,000	40	26.8%	Seller's	-	-	-	-	-
BC	Okanagan Valley	$1,825,000	$1,545,000	52	5.0%	Buyer's	-	-	-	-	-
BC	Vancouver	$3,998,000	$3,234,000	28	5.0%	Buyer's	$1,850,000	$1,788,000	19	10.8%	Buyer's
BC	Whistler	$6,495,000	$4,350,000	196	1.8%	Buyer's	$2,274,500	$2,950,000	61	11.3%	Buyer's
CA	Central Coast	$2,799,000	$2,255,000	16	20.1%	Balanced	$1,137,500	$1,190,000	71	26.3%	Seller's
CA	East Bay	$2,188,500	$2,005,000	10	59.5%	Seller's	$1,139,000	$1,073,444	14	24.7%	Seller's
CA	Greater Palm Springs	$2,239,000	$1,725,000	35	22.5%	Seller's	-	-	-	-	-
CA	Lake Tahoe	$2,750,000	$3,235,000	51	18.3%	Balanced	$1,575,000	$1,550,000	140	27.7%	Seller's
CA	Los Angeles Beach Cities	$6,173,500	$4,100,000	14	16.4%	Balanced	$1,899,000	$1,750,000	20	24.8%	Seller's
CA	Los Angeles City	$5,299,500	$3,842,500	30	14.0%	Balanced	$1,599,000	$1,475,000	33	14.7%	Balanced
CA	Los Angeles The Valley	$2,590,000	$2,200,000	32	21.5%	Seller's	$799,997	$790,000	43	23.3%	Seller's
CA	Marin County	$3,995,000	$3,041,800	11	50.0%	Seller's	$1,472,500	$1,103,750	33	25.0%	Seller's
CA	Napa County	$2,885,000	$2,062,500	57	8.9%	Buyer's	-	-	-	-	-
CA	Orange County	$2,851,522	$2,125,000	17	35.1%	Seller's	$1,302,800	$1,275,000	24	44.1%	Seller's
CA	Placer County	$1,200,000	$1,141,000	19	26.6%	Seller's	-	-	-	-	-
CA	Sacramento	$975,000	$930,000	13	39.1%	Seller's	-	-	-	-	-
CA	San Diego	$2,272,500	$1,899,500	12	37.2%	Seller's	$1,149,450	$1,105,000	16	32.8%	Seller's
CA	San Francisco	$4,500,000	$3,475,000	8	146.0%	Seller's	$2,995,000	$2,650,000	8	83.8%	Seller's
CA	San Luis Obispo County	$1,795,000	$1,300,000	17	29.5%	Seller's	-	-	-	-	-
CA	Silicon Valley	$6,893,500	$5,600,000	8	45.0%	Seller's	$1,748,000	$1,752,500	8	51.2%	Seller's
CA	Sonoma County	$2,200,000	$1,710,000	39	21.3%	Seller's	$759,000	$732,082	120	33.3%	Seller's
CA	Ventura County	$2,272,500	$1,825,000	52	24.6%	Seller's	$789,000	$765,000	47	23.4%	Seller's
CO	Boulder	$2,470,000	$1,644,633	49	23.3%	Seller's	$859,450	$745,000	35	17.5%	Balanced
CO	Colorado Springs	$950,000	$874,904	18	21.9%	Seller's	$585,000	$655,750	18	19.7%	Balanced
CO	Denver	$1,550,000	$1,325,000	11	31.9%	Seller's	$832,500	$755,500	21	22.2%	Seller's
CO	Douglas County	$1,307,998	$1,177,975	20	23.2%	Seller's	$574,900	$561,245	36	17.7%	Balanced
CO	Eagle County	$5,600,000	$5,188,536	181	7.3%	Buyer's	$2,690,000	$2,150,000	96	11.9%	Buyer's
CO	Summit County	$3,347,500	$2,374,500	128	16.7%	Balanced	$1,317,500	$1,500,000	27	25.9%	Seller's
CO	Telluride	$7,499,000	$7,117,500	507	6.6%	Buyer's	$2,172,500	$1,835,000	157	7.0%	Buyer's
CT	Central Connecticut	$729,000	$620,000	15	42.6%	Seller's	-	-	-	-	-

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– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CT	Coastal Connecticut	$2,185,000	$1,850,000	23	38.6%	Seller's	$775,000	$690,000	23	50.4%	Seller's
DC	Washington D.C.	$3,774,500	$3,200,000	5	12.2%	Balanced	$1,999,900	$1,725,000	7	32.6%	Seller's
DE	Sussex County	$1,499,995	$1,319,441	14	18.8%	Balanced	$795,000	$870,000	13	23.7%	Seller's
FL	Bay County	$975,000	$859,000	38	10.0%	Buyer's	$755,000	$725,000	56	11.6%	Buyer's
FL	Boca Raton/Delray Beach	$3,199,000	$2,040,000	48	22.4%	Seller's	$1,045,000	$900,000	60	20.0%	Balanced
FL	Brevard County	$839,900	$756,499	56	24.5%	Seller's	$769,500	$730,000	62	10.3%	Buyer's
FL	Broward County	$1,892,500	$1,500,000	38	13.8%	Balanced	$699,000	$587,500	60	8.8%	Buyer's
FL	Charlotte County	$1,000,000	$1,025,000	80	10.9%	Buyer's	-	-	-	-	-
FL	Coastal Pinellas County	$2,497,450	$1,567,500	181	4.3%	Buyer's	$1,199,999	$1,308,500	71	8.1%	Buyer's
FL	Ft. Lauderdale	$5,272,500	$4,075,000	103	13.1%	Balanced	$2,750,000	$2,350,000	61	6.5%	Buyer's
FL	Jacksonville	$848,093	$825,000	25	37.1%	Seller's	$599,450	$560,000	135	8.6%	Buyer's
FL	Jacksonville Beaches	$1,295,000	$1,350,000	25	23.5%	Seller's	$1,185,000	$1,437,500	24	6.9%	Buyer's
FL	Lee County	$1,499,000	$1,275,000	67	11.9%	Buyer's	$845,000	$800,000	47	9.7%	Buyer's
FL	Marco Island	$3,185,000	$2,350,000	110	17.3%	Balanced	$1,447,500	$1,805,000	52	17.9%	Balanced
FL	Miami	$1,990,000	$1,400,000	57	14.8%	Balanced	$1,499,000	$1,500,000	106	6.4%	Buyer's
FL	Naples	$4,950,000	$4,000,000	85	10.5%	Buyer's	$2,250,000	$2,000,000	61	11.6%	Buyer's
FL	Orlando	$1,299,145	$1,233,055	42	17.0%	Balanced	$585,000	$590,000	25	10.0%	Buyer's
FL	Palm Beach Towns	$5,850,000	$3,285,843	53	13.1%	Balanced	$2,200,000	$1,900,000	64	14.3%	Balanced
FL	Sarasota & Beaches	$2,799,500	$1,720,000	57	10.0%	Buyer's	$1,592,000	$1,437,500	81	12.9%	Balanced
FL	South Pinellas County	$1,570,000	$1,200,000	75	15.5%	Balanced	$1,099,000	$1,600,000	0	26.5%	Seller's
FL	South Walton	$3,697,500	$3,817,500	50	9.8%	Buyer's	$1,520,000	$1,525,000	11	14.7%	Balanced
FL	Tampa	$785,000	$710,000	29	23.9%	Seller's	$850,000	$800,000	28	19.0%	Balanced
GA	Atlanta	$1,600,000	$1,290,000	8	28.4%	Seller's	$700,000	$670,000	24	19.5%	Balanced
GA	Duluth	$1,500,000	$1,749,500	10	4.4%	Buyer's	-	-	-	-	-
HI	Island of Hawaii	$1,895,000	$1,702,500	58	16.0%	Balanced	$1,689,000	$1,699,000	28	12.9%	Balanced
HI	Kauai	$2,995,000	$2,541,000	34	10.7%	Buyer's	$1,495,000	$1,190,000	81	6.7%	Buyer's
HI	Maui	$2,995,000	$1,950,000	130	10.9%	Buyer's	$1,987,500	$1,985,000	130	7.6%	Buyer's
HI	Oahu	$2,900,000	$2,700,000	27	16.3%	Balanced	$1,100,000	$915,000	56	12.3%	Balanced
IA	Greater Des Moines	$678,500	$615,000	50	19.2%	Balanced	-	-	-	-	-
ID	Ada County	$829,890	$759,800	14	35.0%	Seller's	$649,617	$649,500	45	18.8%	Balanced
ID	Northern Idaho	$1,250,000	$995,000	81	16.2%	Balanced	-	-	-	-	-
IL	Chicago	$1,900,000	$1,325,000	9	62.4%	Seller's	$1,200,000	$950,000	9	55.8%	Seller's
IL	DuPage County	$1,450,000	$964,900	8	57.8%	Seller's	$806,010	$628,970	27	33.3%	Seller's
IL	Lake County	$1,299,900	$950,000	21	50.7%	Seller's	-	-	-	-	-
IL	Will County	$659,900	$600,000	9	56.4%	Seller's	-	-	-	-	-
IN	Boone County	$2,124,950	$902,000	6	63.6%	Seller's	-	-	-	-	-
IN	Hamilton County	$836,498	$755,375	7	74.5%	Seller's	-	-	-	-	-
LA	Lafayette County	$880,074	$613,500	102	13.6%	Balanced	-	-	-	-	-

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

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		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MA	Cape Cod	$2,495,000	$1,849,000	38	16.1%	Balanced	$954,500	$1,100,000	10	6.8%	Buyer's
MA	Greater Boston	$3,595,000	$2,555,000	42	15.3%	Balanced	$2,395,000	$2,525,000	28	18.9%	Balanced
MA	South Shore	$1,799,000	$1,420,000	26	30.8%	Seller's	$953,756	$820,000	51	20.8%	Balanced
MD	Anne Arundel County	$1,150,000	$927,500	8	42.2%	Seller's	$589,000	$564,830	16	86.8%	Seller's
MD	Baltimore City	$925,000	$892,500	4	57.1%	Seller's	$652,500	$625,000	16	28.7%	Seller's
MD	Baltimore County	$975,000	$927,500	11	37.4%	Seller's	$579,995	$650,000	30	47.2%	Seller's
MD	Frederick County	$987,500	$885,000	5	39.6%	Seller's	-	-	-	-	-
MD	Howard County	$1,599,950	$1,005,000	6	73.2%	Seller's	$629,450	$620,000	8	111.8%	Seller's
MD	Montgomery County	$1,997,500	$1,472,500	6	66.7%	Seller's	$883,495	$760,000	7	45.5%	Seller's
MD	Talbot County	$1,997,500	$3,000,000	15	1.6%	Buyer's	-	-	-	-	-
MD	Worcester County	$920,000	$965,000	41	13.6%	Balanced	$659,450	$635,000	31	15.4%	Balanced
MI	Grand Traverse	$1,339,000	$975,000	40	8.7%	Buyer's	-	-	-	-	-
MI	Livingston County	$769,900	$647,500	16	29.9%	Seller's	-	-	-	-	-
MI	Monroe County	$629,900	$590,500	30	36.4%	Seller's	-	-	-	-	-
MI	Oakland County	$854,500	$672,500	12	34.9%	Seller's	$630,490	$624,990	19	22.3%	Seller's
MI	Washtenaw County	$849,500	$803,000	33	28.5%	Seller's	$675,000	$660,000	21	8.3%	Buyer's
MI	Wayne County	$710,000	$647,000	10	49.2%	Seller's	$667,495	$570,000	8	17.4%	Balanced
MN	Olmsted County	$872,400	$670,000	20	10.0%	Buyer's	-	-	-	-	-
MN	Twin Cities	$1,299,000	$1,050,000	15	18.2%	Balanced	-	-	-	-	-
NC	Asheville	$989,500	$923,300	74	14.3%	Balanced	$699,000	$726,000	0	9.9%	Buyer's
NC	Charlotte	$1,179,000	$965,000	10	37.8%	Seller's	$649,500	$661,250	41	20.8%	Balanced
NC	Lake Norman	$1,269,000	$1,100,000	27	25.8%	Seller's	$599,000	$550,000	50	15.9%	Balanced
NC	Pitt County	$599,900	$627,500	90	29.8%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	$1,229,000	$950,000	4	31.2%	Seller's	-	-	-	-	-
NH	Rockingham County	$1,500,000	$1,412,166	56	31.5%	Seller's	$989,000	$1,111,500	32	56.4%	Seller's
NJ	Bergen County	$2,674,500	$1,700,000	45	30.8%	Seller's	$1,400,000	$1,175,000	25	23.2%	Seller's
NJ	Morris County	$1,549,500	$1,400,000	16	36.1%	Seller's	$904,696	$920,500	20	62.5%	Seller's
NJ	Ocean County	$999,999	$800,000	24	23.1%	Seller's	$899,000	$710,000	27	20.0%	Balanced
NJ	Somerset County	$1,775,000	$1,457,500	19	26.0%	Seller's	$895,000	$842,500	71	53.3%	Seller's
NV	Henderson	$1,874,900	$1,460,000	39	17.6%	Balanced	-	-	-	-	-
NV	Lake Tahoe	$4,450,000	$2,480,000	186	19.0%	Balanced	$1,250,000	$3,367,500	154	5.4%	Buyer's
NV	Las Vegas	$1,700,000	$1,400,000	36	16.9%	Balanced	-	-	-	-	-
NV	Reno	$1,832,000	$1,660,000	74	29.4%	Seller's	-	-	-	-	-
OH	Cincinnati	$820,000	$740,000	5	36.0%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	$799,900	$755,000	13	61.0%	Seller's	-	-	-	-	-
OH	Columbus	$799,000	$738,000	6	36.0%	Seller's	$650,000	$600,000	65	22.9%	Seller's
ON	GTA - Durham	$1,775,000	$1,514,000	24	10.4%	Buyer's	$809,500	$821,500	28	12.5%	Balanced
ON	GTA - York	$2,348,888	$1,800,000	18	12.7%	Balanced	$780,000	$715,500	20	11.0%	Buyer's

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

– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	Mississauga	$2,825,000	$2,813,000	35	9.5%	Buyer's	$1,059,000	$968,500	36	15.3%	Balanced
ON	Oakville	$2,599,000	$2,370,000	28	11.5%	Buyer's	$1,249,000	$1,054,000	22	24.0%	Seller's
ON	Toronto	$3,878,000	$3,060,000	15	12.7%	Balanced	$1,288,000	$1,170,000	27	12.7%	Balanced
ON	Waterloo Region	$1,379,000	$1,309,000	16	25.0%	Seller's	$749,997	$825,000	8	17.0%	Balanced
OR	Portland	$1,300,000	$1,170,000	23	24.1%	Seller's	$699,000	$730,000	16	20.8%	Balanced
PA	Philadelphia	$775,000	$727,500	15	34.3%	Seller's	$800,000	$712,000	16	22.2%	Seller's
SC	Charleston	$1,887,500	$1,700,000	24	33.5%	Seller's	$1,277,500	$1,118,000	17	36.1%	Seller's
SC	Hilton Head	$1,995,000	$1,825,000	41	25.0%	Seller's	$1,137,500	$980,000	41	26.0%	Seller's
TN	Greater Chattanooga	$942,500	$881,402	28	17.4%	Balanced	-	-	-	-	-
TN	Nashville	$1,799,999	$1,562,500	18	21.1%	Seller's	$729,300	$642,450	18	9.6%	Buyer's
TX	Austin	$2,350,000	$2,200,000	34	15.5%	Balanced	$1,200,000	$975,000	23	7.7%	Buyer's
TX	Collin County	$750,000	$699,990	33	21.6%	Seller's	-	-	-	-	-
TX	Dallas	$1,589,000	$1,230,000	16	27.9%	Seller's	$775,000	$839,000	35	12.3%	Balanced
TX	Denton County	$799,000	$750,000	35	19.8%	Balanced	-	-	-	-	-
TX	El Paso	$649,500	$575,000	21	13.7%	Balanced	-	-	-	-	-
TX	Fort Worth	$899,000	$800,000	23	24.0%	Seller's	-	-	-	-	-
TX	Greater Tyler	$694,900	$665,000	45	11.2%	Buyer's	-	-	-	-	-
TX	Houston	$975,000	$892,000	24	22.3%	Seller's	$675,000	$684,900	120	14.9%	Balanced
TX	Lubbock	$679,950	$650,000	95	17.2%	Balanced	-	-	-	-	-
TX	San Antonio	$810,000	$780,000	92	13.8%	Balanced	$795,000	$631,500	183	3.3%	Buyer's
TX	Tarrant County	$875,000	$800,000	20	23.6%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	$825,000	$758,000	32	29.8%	Seller's	-	-	-	-	-
UT	Park City	$5,412,500	$3,775,000	25	28.4%	Seller's	$2,525,000	$2,400,000	69	12.0%	Balanced
UT	Salt Lake City	$1,242,000	$1,000,000	38	36.1%	Seller's	$579,000	$575,000	44	22.4%	Seller's
UT	Washington County	$1,475,000	$1,372,700	17	14.4%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	$2,500,000	$2,034,850	5	70.8%	Seller's	$1,024,950	$1,070,000	6	138.3%	Seller's
VA	Fairfax County	$2,374,900	$1,476,000	6	61.5%	Seller's	$779,500	$724,975	5	126.6%	Seller's
VA	McLean & Vienna	$2,997,000	$1,850,000	6	36.2%	Seller's	$1,250,000	$1,255,000	7	59.4%	Seller's
VA	Richmond	$840,000	$830,000	10	39.5%	Seller's	$585,930	$575,475	21	28.3%	Seller's
VA	Smith Mountain Lake	$1,609,950	$1,140,000	49	5.4%	Buyer's	-	-	-	-	-
VA	Virginia Beach	$1,350,000	$1,090,000	35	26.7%	Seller's	$870,000	$817,500	36	25.9%	Seller's
WA	King County	$2,035,000	$1,675,000	6	40.9%	Seller's	$1,198,450	$1,175,000	16	26.7%	Seller's
WA	Seattle	$2,186,000	$1,700,000	6	65.4%	Seller's	$1,299,000	$1,262,500	18	27.4%	Seller's
WA	Spokane	$1,100,000	$1,010,000	35	13.7%	Balanced	-	-	-	-	-
WA	Vancouver	$1,376,000	$1,214,984	20	21.9%	Seller's	$850,000	$866,860	3	14.9%	Balanced

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cites 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.

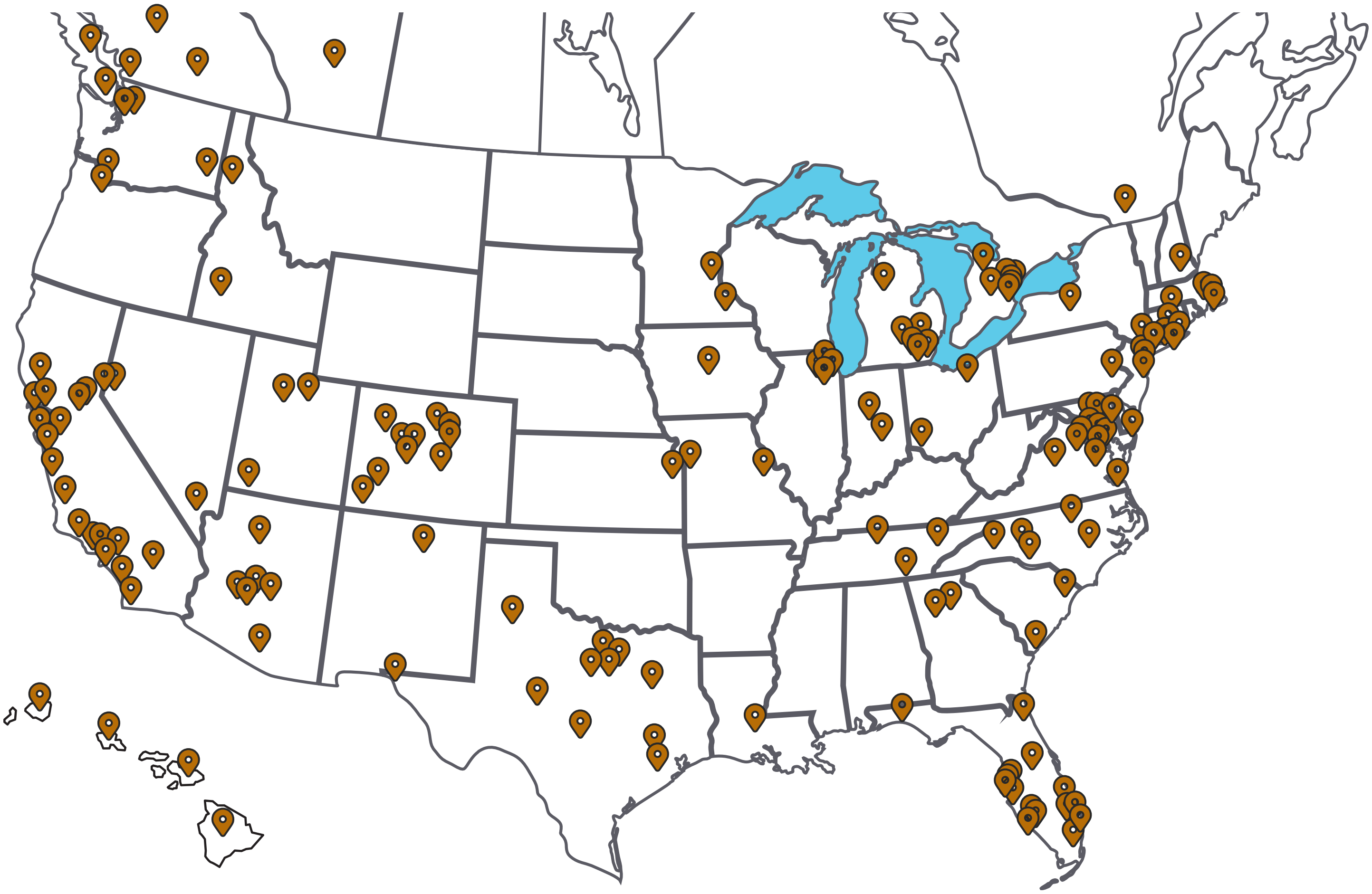
NEW LISTINGS: The number of homes that entered the market during the current month.

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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