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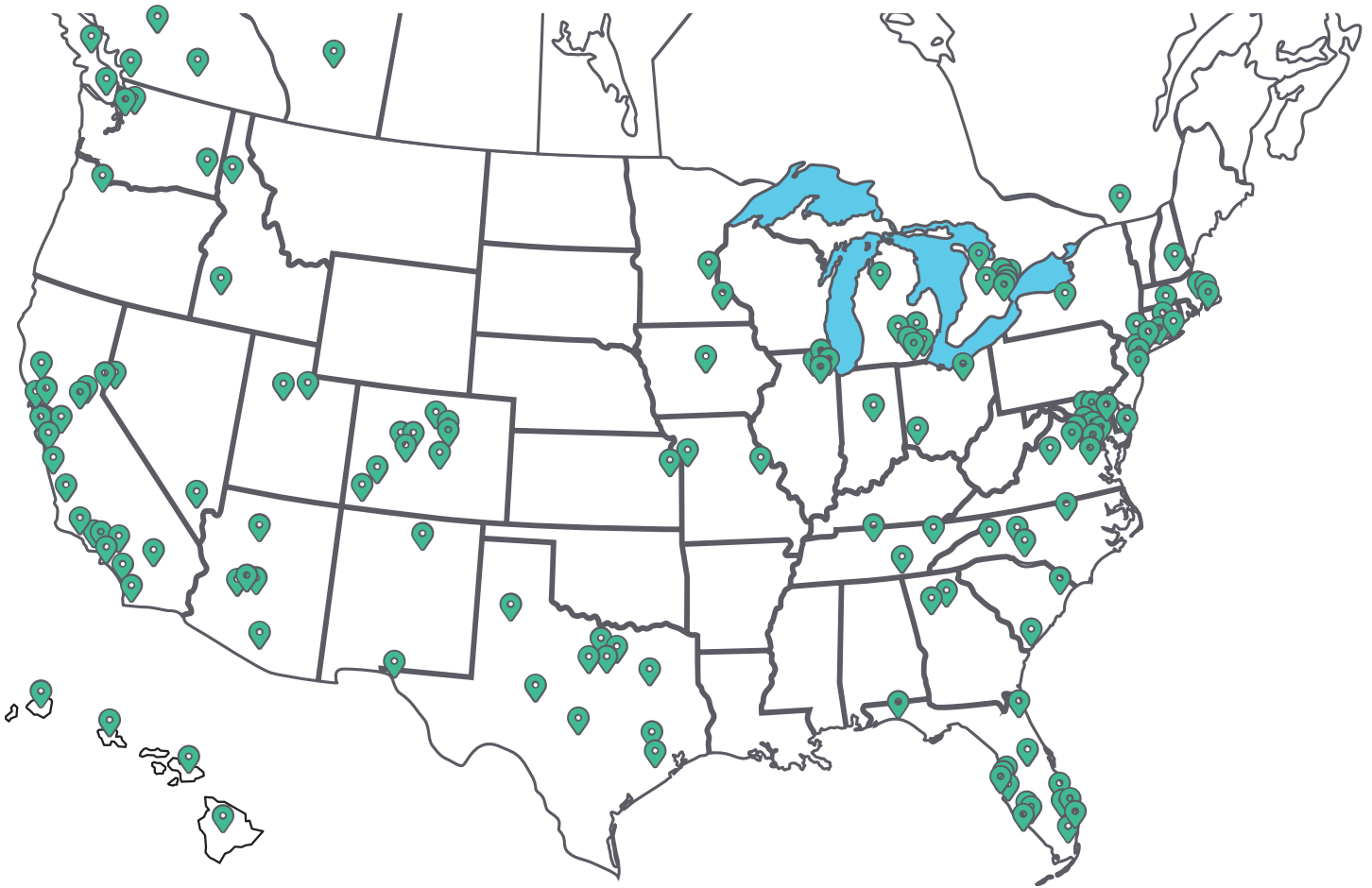
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LUXURY MARKET REPORT
OCTOBER 2023

www.LuxuryHomeMarketing.com

THIS IS YOUR LUXURY MARKET REPORT



MAP OF LUXURY RESIDENTIAL MARKETS

Welcome to the Luxury Market Report, 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.

- 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. Buyer's Market = up to 14%; Balanced Market = 15 to 20%; Seller's Market = 21% plus. If >100%, sales from previous month exceed current inventory.

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

A modern living room with two light-colored armchairs with wooden frames, a dark wood coffee table, a fireplace with a fire, and a large window with curtains. The room is bright and airy, with a light-colored rug on the floor.

"How are the sales volumes, prices, and inventory levels in September stacking up against traditional norms and the market over the last year?"



NORTH AMERICAN LUXURY REVIEW

A Market of Mixed Messages

The month of September is often considered to be a good barometer for the status of the real estate market's direction. Traditionally, people returning from their summer hiatus use the next few months to make their real estate transactions, prior to the start of the winter holiday season.

Usually, the September, October, and early November period is the second busiest for the sale and purchase of properties in most U.S. and Canadian markets. In the luxury market the number of sales is also greatly influenced by the affluent who look to purchase secondary homes in either resort markets for winter sports, or summer destinations to escape the upcoming colder months.

So, how are the sales volumes, prices, and inventory levels in September stacking up against traditional norms and the market over the last year?

An initial review shows a much slower market for sales for both single-family homes and attached properties, declining by 4.8% and 1.3% respectively compared to September 2022.

Inventory levels have increased by 6.7% and 17.7% as sales slow, and new listings entering the market have also increased comparatively year-over-year and month-over-month.

Prices remain strong – with a 4.15% growth for single-family homes and only a slight decrease of 0.53% for attached properties year-over-year.

While slower sales and increasing inventory would typically indicate a move towards a buyer's market, the sales ratio figures show that the market is still favorable to sellers. So why does it not feel like it's favorable to either party?

This current market is an unusual one for sure, because it's simply not following any of the traditional patterns. Inventory, especially new inventory and the type of inventory available, is one of the significant reasons. While inventory numbers are increasing, 2023 is still recovering from some of the lowest numbers on record, in both the luxury and traditional markets.

According to a recent article in Forbes Advisor, "Inventory is approximately 46% below the historical average dating back to 1999," says Jack Macdowell, chief investment officer and co-founder at

Palisades Group. “We think that it is highly unlikely that the inventory problem will be resolved in 2023.”¹

But it’s important to recognize that while there is a noticeable shortage of houses for sale, it’s not a typical seller’s market, mainly because buyers are not willing to settle.

“According to our recent industry report,² 77% of buyers won’t even consider a home that isn’t move-in ready,” shared Curbio, whose qualitative data in its report was pulled from two surveys conducted by Comcast and Suzy.



For the affluent, this is not the only must. They have a whole slew of other requirements including, and certainly not limited to, unique “experience” features, location, privacy, wellness amenities, and the integration of technology.

Demand for move-in-ready properties remains a top priority for affluent buyers who have little time or desire to embark on any more than simple updating projects. As we highlighted last month, these properties are often seeing some of the shortest days on the market.

For sellers, this means that if their home isn’t in line with these demands, they will find it much harder to sell even in a market with little competition. Today’s buyer is looking for added value in their home purchase.

Therefore, this is resulting in inventory levels increases because many sellers are not making adjustments to their homes to meet these buyer requirements. Yet, for homes that do, sold prices remain stable because properties with these attributes are still selling close to asking price.

Understanding these opposing forces only begins to explain why we have a market of mixed messages.

Other parameters such as high mortgage rates, with little chance of them declining soon, and elevated listing prices as sellers see little reason to lower, given their perception of limited competition, have also contributed.

Equally, sellers who are locked into low interest rates are unlikely to want to sell and replace them with a new mortgage at higher rates. In addition, the construction of new homes is not keeping up with demand, adding a further layer of frustration for buyers looking for their dream home.

Indeed, the change in expectations from the U.S. Federal Reserve and Bank of Canada with respect to interest rates can also take some responsibility for creating hesitation for sellers and buyers.

According to Kiplinger in a recent article, “Long-term interest rates jumped, on evidence that more Federal Reserve Board members don’t expect to cut short-term interest rates much next year.”³

The change in Fed expectations has to do with the improving economic outlook and the reduced chance of a recession. Stronger GDP⁴ growth in the first three quarters of this year has pointed to continued momentum in the economy, and the Fed⁵ is projecting GDP growth of 1.5% next year, down only a little from 2.1% growth this year, and an unemployment rate in 2024 of 4.1%, just a little above the current 3.8%.

In Canada, according to Reuters, Bank of Canada Governor Tiff Macklem said interest rates may not be high enough to reduce inflation. He stated that one possible reason for inflation staying above target was that it might be taking longer for rates to work, but the other possibility was "that monetary policy is not yet restrictive enough to restore price stability." He added, "And unfortunately, the longer we wait, the harder it's likely to be to reduce inflation."⁶



Ultimately the fear is that it would be a mistake to cut rates too early, as it may let inflation rebound.

The reality is the factors of how buyers and sellers are reacting, combined with influences from outside the industry, are creating conflicting messages that are resulting in strange times throughout the real estate market.

As we enter the latter part of 2023, the affluent will continue to reprioritize, focusing on market stability and potential returns.

Luxury real estate professionals are being asked which trends will see better investment return: larger estates, multi-generational properties, branded residences, homes with views, those located on expansive land, and smaller homes closer to amenities, are topping the list.

Vacation and second home properties are also expected to continue to increase in popularity, especially among those who need an escape from their primary property. The affluent are continuing to seek diversity in their lifestyle, and owning multiple properties, whether in the city, mountains, or beach locations, is an important facet in meeting that requirement.

Sales data from the last six months shows that luxury mid-sized homes ranging from 3,000 to 3,500 square feet are proving to be in the greatest demand for single family homes, and homes ranging from 1,500 to 2,000 square feet are in the greatest demand for attached properties.

While people want extra space, they do not want to be overwhelmed with larger debt, especially as interest rates continue to rise. Equally, land and privacy are still important, but as things return to normal, the shift back to living closer to amenities and locations closer to work are becoming the main priority once more.

Homeowners looking for their next home should recognize that the cost to purchase is currently much higher than it has been in the past. However, over the long term, real estate offers one of the most consistent ways to see a good return. More importantly, owning a home provides security and a haven for the family.



The art of selling and buying in this market requires a critical and analytical approach; understanding the realities and setting expectations accordingly will help you achieve your goals. For homeowners looking to buy or sell in today's market, we recommend working with a Realtor who can capitalize on the preferences, trends, and demands in this dynamic and evolving environment.

1. https://www.forbes.com/advisor/mortgages/real-estate/housing-market-predictions/?utm_campaign=all%7Call%7Call%7Call%7Cmkt%7Ccurbio%7Cpaidmedia%7CInman%7CSEPT%2F2023&utm_source=offline%3Epaidmedia&utm_medium=sponsoredcontent&utm_term=forbesarticle

2. https://curbio.com/wp-content/uploads/2023/05/curbio-2022-report.pdf?utm_campaign=all%7Call%7Call%7Call%7Cmkt%7Ccurbio%7Cpaidmedia%7CInman%7CSEPT%2F2023&utm_source=offline%3Epaidmedia&utm_medium=sponsoredcontent&utm_term=industryreport

3. <https://www.kiplinger.com/economic-forecasts/interest-rates>

4. <https://www.kiplinger.com/economic-forecasts/gdp>

5. <https://www.kiplinger.com/investing/when-is-the-next-fed-meeting>

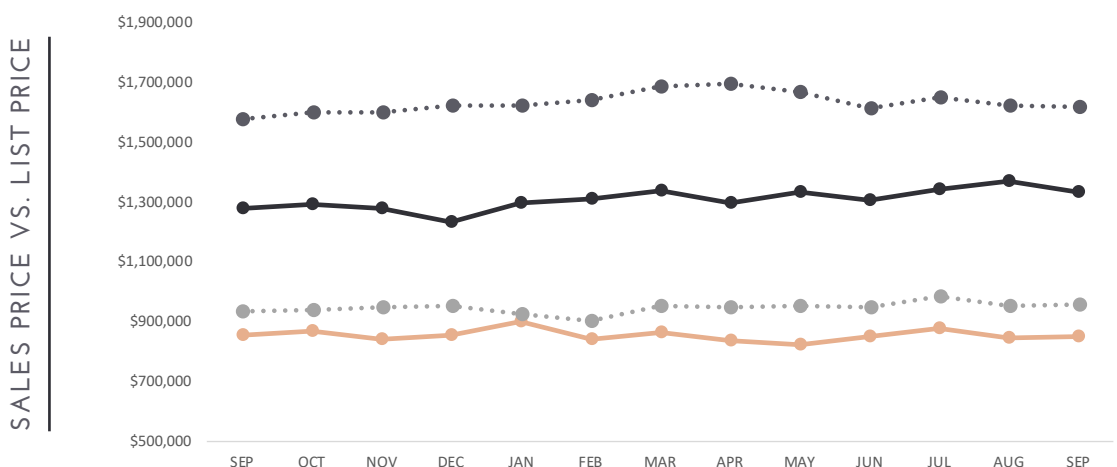
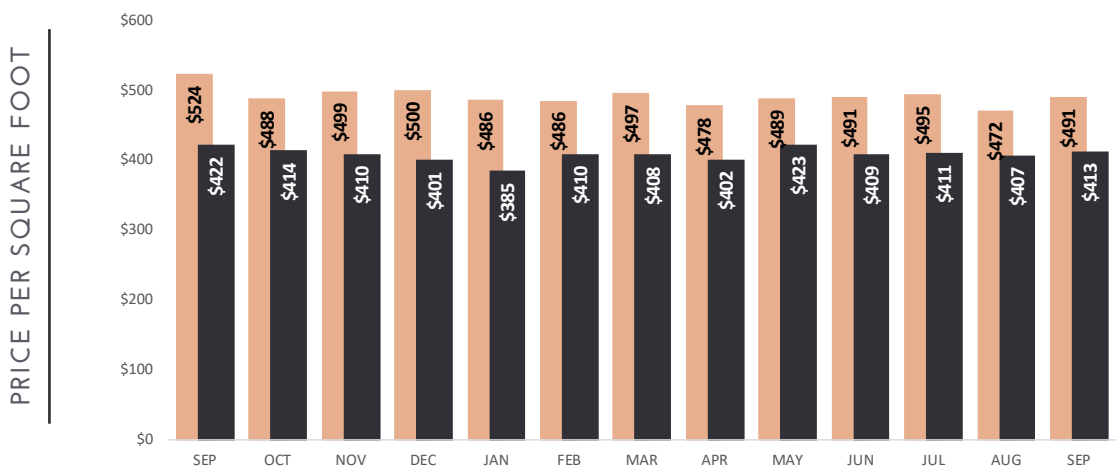
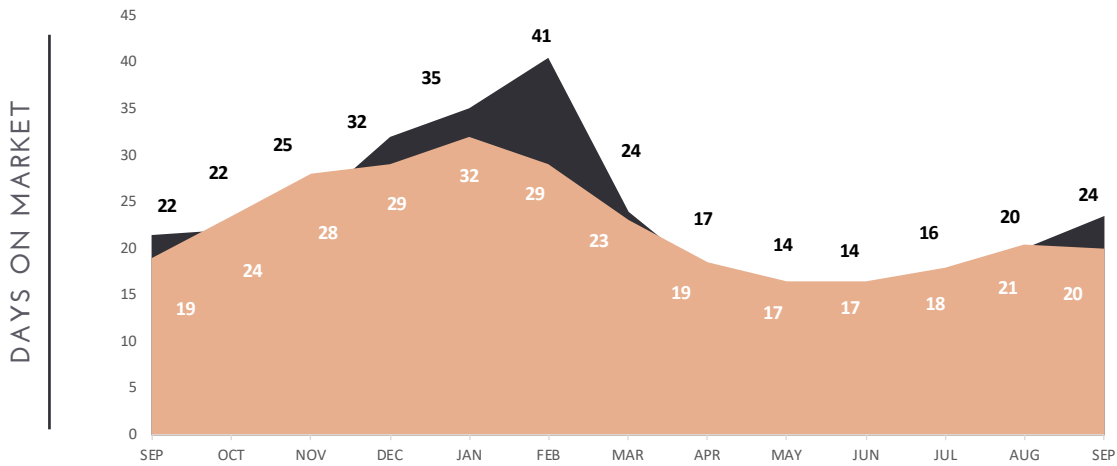
6. <https://www.reuters.com/markets/bank-canada-says-interest-rates-may-not-be-high-enough-2023-09-07/>

- 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

September 2022 | September 2023

SINGLE-FAMILY HOMES

	September 2022	September 2023		September 2022	September 2023
Median List Price	\$1,575,750	\$1,618,750	Total Inventory	55,632	59,398
Median Sale Price	\$1,281,846	\$1,335,000	New Listings	18,495	20,256
Median SP/LP Ratio	98.62%	98.60%	Total Sold	15,597	14,847
Total Sales Ratio	28.04%	25.00%	Median Days on Market	22	24
Median Price per Sq. Ft.	\$422	\$413	Average Home Size	3,258	3,200

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | SEPTEMBER 2023

- Official Market Type: **Seller's** with a **25.00% Sales Ratio**.¹
- Homes are selling for an average of **98.60% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,335,000**.
- Markets with the Highest Median Sales Price: **Aspen** (\$13,920,000), **Ft. Lauderdale** (\$6,245,000), **Telluride** (\$4,850,000), and **Vail** (\$4,581,750).
- Markets with the Highest Sales Ratio: **East Bay** (105%), **Cleveland Suburbs** (85%), **Howard County, MD** (68%), and **Hamilton County, IN** (63%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. 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

September 2022 | September 2023

ATTACHED HOMES

	September 2022	September 2023		September 2022	September 2023
Median List Price	\$937,225	\$957,000	Total Inventory	16,636	19,510
Median Sale Price	\$857,000	\$852,500	New Listings	6,096	7,310
Median SP/LP Ratio	99.03%	99.06%	Total Sold	4,371	4,431
Total Sales Ratio	26.27%	22.71%	Median Days on Market	19	20
Median Price per Sq. Ft.	\$524	\$491	Average Home Size	1,870	1,860

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | SEPTEMBER 2023

- Official Market Type: **Seller's Market** with a **22.71% Sales Ratio**.¹
- Attached homes are selling for an average of **99.06% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$852,500**.
- Markets with the Highest Median Sales Price: **Aspen** (\$3,550,000), **Vail** (\$3,275,000), **San Francisco** (\$2,490,000), and **Telluride** (\$2,097,500).
- Markets with the Highest Sales Ratio: **Howard County, MD** (143%), **McLean & Vienna, VA** (93%), **Montgomery County, MD** (82%), and **Morris County, NJ** (78%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. 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 -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$1,150,000	\$980,000	638	399	263	19	Seller's
AZ	Chandler and Gilbert	\$1,100,000	\$985,000	140	47	54	32	Seller's
AZ	Flagstaff	\$1,600,000	\$1,750,000	106	22	25	67	Seller's
AZ	Mesa	\$867,500	\$927,483	156	64	42	58	Seller's
AZ	Paradise Valley	\$5,995,000	\$3,700,000	131	37	27	36	Balanced
AZ	Phoenix	\$899,900	\$807,000	716	273	251	36	Seller's
AZ	Scottsdale	\$2,195,000	\$1,667,500	665	216	138	49	Balanced
AZ	Tucson	\$689,000	\$658,500	831	284	219	13	Seller's
BC	Mid Vancouver Island	\$1,694,000	\$1,435,000	248	93	13	23	Buyer's
BC	Okanagan Valley	\$1,795,000	\$1,570,000	1060	302	41	62	Buyer's
BC	Vancouver	\$4,200,000	\$3,223,000	1266	438	80	8	Buyer's
BC	Victoria	\$2,437,500	\$2,095,000	194	94	36	30	Balanced
BC	Whistler	\$5,692,500	\$3,820,000	66	16	1	10	Buyer's
CA	Central Coast	\$2,925,000	\$2,300,000	259	79	63	33	Seller's
CA	East Bay	\$2,225,000	\$1,930,000	313	168	329	9	Seller's
CA	Greater Palm Springs	\$1,812,500	\$1,554,436	346	148	66	48	Balanced
CA	Lake Tahoe	\$2,600,000	\$1,655,000	211	59	54	39	Seller's
CA	Los Angeles Beach Cities	\$5,937,500	\$3,915,000	400	124	73	31	Balanced
CA	Los Angeles City	\$4,999,000	\$3,500,000	668	245	99	30	Buyer's
CA	Los Angeles The Valley	\$2,750,000	\$2,134,940	612	227	150	41	Seller's
CA	Marin County	\$3,750,000	\$2,900,000	131	26	38	14	Seller's
CA	Napa County	\$3,897,000	\$2,159,500	146	16	14	54	Buyer's
CA	Orange County	\$2,995,000	\$2,073,786	933	320	361	21	Seller's
CA	Placer County	\$1,149,990	\$1,149,900	250	99	94	13	Seller's
CA	Sacramento	\$979,260	\$920,000	607	250	265	13	Seller's
CA	San Diego	\$2,499,000	\$1,887,500	852	332	302	15	Seller's
CA	San Francisco	\$4,499,500	\$3,200,000	174	63	32	14	Balanced
CA	San Luis Obispo County	\$1,750,000	\$1,352,500	222	47	56	41	Seller's
CA	Silicon Valley	\$4,182,500	\$3,295,000	474	252	260	9	Seller's
CA	Sonoma County	\$2,295,000	\$1,800,000	300	61	47	34	Balanced
CA	Ventura County	\$2,370,000	\$1,860,000	256	76	76	54	Seller's
CO	Aspen	\$18,500,000	\$13,920,000	85	9	6	57	Buyer's
CO	Boulder	\$2,150,000	\$1,775,000	329	127	54	48	Balanced
CO	Colorado Springs	\$900,000	\$900,000	504	129	126	36	Seller's
CO	Denver	\$1,650,000	\$1,400,000	852	295	245	25	Seller's
CO	Douglas County	\$1,347,855	\$1,065,770	445	156	86	25	Balanced
CO	Durango	\$1,400,000	\$1,250,000	133	34	31	76	Seller's
CO	Summit County	\$3,250,000	\$2,017,000	86	18	18	22	Balanced
CO	Telluride	\$6,525,000	\$4,850,000	98	6	7	75	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 -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Vail	\$6,987,500	\$4,581,750	90	7	14	23	Balanced
CT	Central Connecticut	\$694,950	\$623,000	376	115	199	6	Seller's
CT	Coastal Connecticut	\$2,349,000	\$1,735,000	519	169	139	28	Seller's
DC	Washington D.C.	\$4,397,500	\$2,600,000	46	24	15	35	Seller's
DE	Sussex County Coastal	\$1,500,000	\$1,262,500	151	50	40	21	Seller's
FL	Boca Raton/Delray Beach	\$2,799,000	\$2,000,000	518	147	69	36	Buyer's
FL	Brevard County	\$845,000	\$753,889	419	132	112	14	Seller's
FL	Broward County	\$1,677,500	\$1,392,500	670	186	120	51	Balanced
FL	Coastal Pinellas County	\$2,185,000	\$2,450,000	115	34	15	35	Buyer's
FL	Ft. Lauderdale	\$4,685,000	\$6,245,000	180	33	14	151	Buyer's
FL	Jacksonville Beaches	\$1,300,000	\$1,112,500	378	110	90	43	Seller's
FL	Lee County	\$1,395,000	\$1,250,000	785	198	87	56	Buyer's
FL	Marco Island	\$2,697,500	\$2,650,000	120	17	17	68	Buyer's
FL	Miami	\$1,999,999	\$1,400,000	1103	293	113	48	Buyer's
FL	Naples	\$5,225,000	\$3,982,463	384	63	34	60	Buyer's
FL	Orlando	\$1,250,000	\$1,194,000	821	223	183	24	Seller's
FL	Palm Beach Towns	\$3,967,000	\$3,567,500	280	73	14	99	Buyer's
FL	Sarasota & Beaches	\$2,750,000	\$2,050,000	402	76	49	55	Buyer's
FL	South Pinellas County	\$1,550,000	\$1,175,000	293	103	67	22	Seller's
FL	South Walton	\$2,400,000	\$1,895,000	512	88	43	42	Buyer's
FL	Tampa	\$750,000	\$694,988	1287	444	410	21	Seller's
GA	Atlanta	\$1,680,000	\$1,299,500	785	298	166	8	Seller's
GA	Duluth	\$1,545,000	\$1,500,000	12	3	5	45	Seller's
HI	Island of Hawaii	\$1,963,000	\$1,445,000	175	33	28	25	Balanced
HI	Kauai	\$2,750,000	\$1,624,500	75	15	4	32	Buyer's
HI	Maui	\$3,375,000	\$2,350,000	127	36	25	116	Balanced
HI	Oahu	\$2,894,000	\$2,750,000	206	49	34	26	Balanced
IA	Greater Des Moines	\$650,000	\$618,750	485	121	94	32	Balanced
ID	Ada County	\$782,787	\$763,884	687	258	220	21	Seller's
ID	Northern Idaho	\$1,697,000	\$1,320,000	511	87	59	94	Buyer's
IL	Chicago	\$1,549,000	\$1,350,000	736	309	214	13	Seller's
IL	DuPage County	\$1,200,000	\$940,000	273	113	102	13	Seller's
IL	Lake County	\$1,199,948	\$920,150	302	111	102	13	Seller's
IL	Will County	\$699,000	\$613,750	253	106	106	14	Seller's
IN	Hamilton County	\$799,500	\$750,000	199	79	125	7	Seller's
KS	Johnson County	\$846,509	\$844,905	512	113	125	9	Seller's
MA	Cape Cod	\$2,495,000	\$1,607,500	173	46	36	24	Balanced
MA	Greater Boston	\$3,798,000	\$2,800,000	181	94	35	22	Balanced
MA	South Shore	\$1,750,000	\$1,450,000	92	31	27	23	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
MD	Anne Arundel County	\$1,073,390	\$923,865	205	77	106	6	Seller's
MD	Baltimore City	\$875,000	\$785,000	23	11	4	37	Balanced
MD	Baltimore County	\$1,128,245	\$925,000	151	49	57	10	Seller's
MD	Frederick County	\$875,000	\$950,000	65	28	17	11	Seller's
MD	Howard County	\$1,202,495	\$975,500	68	30	46	8	Seller's
MD	Montgomery County	\$2,074,900	\$1,522,500	197	90	70	8	Seller's
MD	Talbot County	\$3,145,000	\$2,045,000	44	14	10	28	Seller's
MD	Worcester County	\$1,112,000	\$846,224	46	5	19	33	Seller's
MI	Grand Traverse	\$1,195,000	\$1,090,920	85	36	16	51	Balanced
MI	Livingston County	\$752,450	\$659,000	118	41	25	8	Seller's
MI	Monroe County	\$675,000	\$615,250	23	7	6	11	Seller's
MI	Oakland County	\$792,000	\$655,000	784	289	269	10	Seller's
MI	Washtenaw County	\$983,950	\$798,500	166	52	53	8	Seller's
MI	Wayne County	\$750,000	\$637,500	181	72	93	11	Seller's
MN	Olmsted County	\$824,900	\$743,435	87	28	18	53	Balanced
MN	Twin Cities	\$1,249,900	\$1,010,000	869	280	203	18	Seller's
MO	Kansas City	\$714,500	\$650,000	1379	314	385	15	Seller's
MO	St. Louis	\$899,989	\$680,000	131	43	79	7	Seller's
NC	Asheville	\$1,080,000	\$925,000	305	94	71	33	Seller's
NC	Charlotte	\$1,225,000	\$989,900	537	195	287	6	Seller's
NC	Lake Norman	\$1,306,715	\$1,110,000	216	62	75	13	Seller's
NC	Raleigh-Durham	\$1,200,000	\$936,900	521	172	174	4	Seller's
NH	Rockingham County	\$1,612,500	\$1,380,000	68	26	31	17	Seller's
NJ	Bergen County	\$2,295,000	\$1,862,500	252	80	50	30	Balanced
NJ	Hudson County	\$1,625,000	\$1,352,000	29	17	6	18	Balanced
NJ	Morris County	\$1,649,900	\$1,365,000	133	45	38	16	Seller's
NJ	Ocean County	\$975,000	\$882,000	468	147	162	20	Seller's
NM	Taos	\$1,312,500	\$975,000	78	7	7	72	Buyer's
NV	Lake Tahoe	\$3,795,000	\$2,412,500	139	15	34	80	Seller's
NV	Las Vegas	\$1,790,000	\$1,460,000	611	170	96	32	Balanced
NV	Reno	\$2,150,000	\$1,635,000	155	32	25	92	Balanced
NY	Finger Lakes	\$1,595,000	\$1,125,000	35	10	7	8	Balanced
NY	Nassau County	\$1,799,999	\$1,460,000	661	167	156	32	Seller's
NY	Staten Island	\$1,199,000	\$999,999	153	33	21	38	Buyer's
NY	Suffolk County	\$1,890,000	\$1,152,500	933	230	164	28	Balanced
OH	Cincinnati	-	-	-	-	-	-	-
OH	Cleveland Suburbs	\$772,450	\$610,000	34	12	29	13	Seller's
OH	Columbus	\$850,000	\$740,000	529	188	217	9	Seller's
ON	GTA - Durham	\$1,749,893	\$1,555,500	306	209	50	13	Balanced

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- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - York	\$2,409,000	\$1,850,000	756	520	145	13	Balanced
ON	Hamilton	\$1,949,450	\$1,496,250	286	133	20	28	Buyer's
ON	Mississauga	\$2,839,888	\$2,720,000	211	132	14	15	Buyer's
ON	Oakville	\$2,899,950	\$2,305,000	210	149	34	30	Balanced
ON	Toronto	\$3,788,500	\$3,160,000	614	463	94	8	Balanced
ON	Waterloo Region	\$1,399,900	\$1,300,000	265	177	45	13	Balanced
OR	Portland	\$1,299,949	\$1,143,500	840	276	148	17	Balanced
SC	Charleston	\$1,882,500	\$1,467,500	500	166	140	18	Seller's
SC	Hilton Head	\$1,949,000	\$1,575,000	271	62	72	32	Seller's
SC	The Grand Strand	\$879,950	\$850,000	408	113	93	70	Seller's
TN	Greater Chattanooga	\$950,000	\$850,000	235	64	39	16	Balanced
TN	Knoxville	\$999,000	\$850,000	161	50	48	9	Seller's
TN	Nashville	\$1,800,000	\$1,273,290	895	265	217	13	Seller's
TX	Austin	\$1,200,000	\$960,000	1386	407	233	37	Balanced
TX	Collin County	\$759,250	\$700,000	1308	443	452	21	Seller's
TX	Dallas	\$1,370,000	\$1,223,304	555	237	142	21	Seller's
TX	Denton County	\$792,720	\$750,000	1109	346	354	33	Seller's
TX	El Paso	\$639,000	\$630,000	237	58	29	45	Buyer's
TX	Fort Worth	\$890,904	\$775,000	1070	358	265	28	Seller's
TX	Greater Tyler	\$675,000	\$622,000	267	93	30	14	Buyer's
TX	Houston	\$979,900	\$880,000	1183	455	263	16	Seller's
TX	Lubbock	\$630,000	\$605,650	177	75	33	70	Balanced
TX	San Angelo	\$650,000	\$618,625	73	15	10	129	Buyer's
TX	San Antonio	\$818,816	\$750,000	786	219	144	41	Balanced
TX	The Woodlands & Spring	\$845,000	\$770,000	241	105	82	13	Seller's
UT	Park City	\$4,400,000	\$3,500,000	215	30	47	49	Seller's
UT	Salt Lake City	\$1,182,450	\$1,025,000	600	197	125	47	Balanced
VA	Arlington & Alexandria	\$2,037,000	\$1,750,000	102	37	29	8	Seller's
VA	Charlottesville	\$1,325,000	\$930,000	123	37	21	3	Balanced
VA	Fairfax County	\$2,149,000	\$1,425,000	341	127	100	10	Seller's
VA	McLean & Vienna	\$2,825,000	\$1,670,000	153	54	28	7	Balanced
VA	Richmond	\$819,900	\$800,000	413	146	133	8	Seller's
VA	Smith Mountain Lake	\$1,749,950	\$1,512,500	41	10	6	9	Buyer's
WA	King County	\$2,012,500	\$1,680,500	978	495	417	8	Seller's
WA	Seattle	\$1,950,000	\$1,675,000	273	145	95	7	Seller's
WA	Spokane	\$1,139,500	\$946,500	194	82	31	34	Balanced

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$799,900	\$712,000	177	84	51	20	Seller's
AZ	Chandler and Gilbert	-	-	-	-	-	-	-
AZ	Flagstaff	-	-	-	-	-	-	-
AZ	Mesa	-	-	-	-	-	-	-
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$849,900	\$740,000	213	79	63	33	Seller's
AZ	Tucson	-	-	-	-	-	-	-
BC	Mid Vancouver Island	\$849,900	\$780,000	84	41	11	32	Buyer's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,782,000	\$1,774,000	893	451	84	16	Buyer's
BC	Victoria	\$924,450	\$1,031,500	176	101	42	24	Seller's
BC	Whistler	\$2,515,000	\$1,950,000	64	20	5	45	Buyer's
CA	Central Coast	\$1,272,500	\$1,030,000	48	19	23	13	Seller's
CA	East Bay	\$1,129,888	\$1,065,000	133	59	93	10	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,540,000	\$1,290,000	44	10	10	54	Seller's
CA	Los Angeles Beach Cities	\$1,899,000	\$1,600,000	169	74	47	14	Seller's
CA	Los Angeles City	\$1,795,000	\$1,400,000	417	144	73	27	Balanced
CA	Los Angeles The Valley	\$799,999	\$820,000	117	60	71	20	Seller's
CA	Marin County	\$1,261,000	\$1,333,485	26	13	8	12	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,280,000	\$1,140,000	325	165	195	17	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,296,500	\$1,100,125	318	134	162	11	Seller's
CA	San Francisco	\$2,795,000	\$2,490,000	141	43	25	13	Balanced
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Silicon Valley	\$1,699,000	\$1,600,000	102	62	77	9	Seller's
CA	Sonoma County	\$821,478	\$750,261	16	3	3	9	Balanced
CA	Ventura County	\$785,000	\$750,000	97	33	38	38	Seller's
CO	Aspen	\$3,250,000	\$3,550,000	45	6	7	203	Balanced
CO	Boulder	\$975,000	\$790,000	83	30	21	42	Seller's
CO	Colorado Springs	\$552,794	\$532,660	48	13	11	15	Seller's
CO	Denver	\$895,000	\$790,000	194	58	42	15	Seller's
CO	Douglas County	\$592,000	\$562,000	26	14	10	15	Seller's
CO	Durango	\$808,953	\$835,500	28	6	11	59	Seller's
CO	Summit County	\$1,222,500	\$1,112,500	26	7	10	26	Seller's
CO	Telluride	\$2,595,000	\$2,097,500	35	7	18	116	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Vail	\$3,925,000	\$3,275,000	69	7	19	38	Seller's
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$999,000	\$685,000	125	45	43	22	Seller's
DC	Washington D.C.	\$1,937,000	\$1,575,000	270	113	41	10	Balanced
DE	Sussex County Coastal	\$880,000	\$915,000	25	12	13	12	Seller's
FL	Boca Raton/Delray Beach	\$1,079,000	\$781,250	363	112	86	23	Seller's
FL	Brevard County	\$715,000	\$723,000	197	41	30	41	Balanced
FL	Broward County	\$698,000	\$590,000	797	192	100	40	Buyer's
FL	Coastal Pinellas County	\$1,250,000	\$1,095,000	181	70	62	8	Seller's
FL	Ft. Lauderdale	\$2,632,500	\$1,746,000	152	27	6	27	Buyer's
FL	Jacksonville Beaches	\$990,000	\$1,000,000	43	16	13	21	Seller's
FL	Lee County	\$869,000	\$875,000	455	92	36	17	Buyer's
FL	Marco Island	\$1,699,000	\$1,800,000	53	13	8	77	Balanced
FL	Miami	\$1,491,950	\$1,290,000	1502	330	95	66	Buyer's
FL	Naples	\$2,395,000	\$1,940,000	255	80	28	67	Buyer's
FL	Orlando	\$559,995	\$570,000	324	99	46	18	Buyer's
FL	Palm Beach Towns	\$1,772,500	\$1,840,000	236	63	31	29	Buyer's
FL	Sarasota & Beaches	\$1,647,500	\$1,350,000	274	56	37	51	Buyer's
FL	South Pinellas County	\$1,100,000	\$1,075,000	289	154	123	0	Seller's
FL	South Walton	\$1,400,000	\$1,157,500	237	45	22	54	Buyer's
FL	Tampa	\$985,000	\$695,000	257	67	53	20	Balanced
GA	Atlanta	\$729,950	\$649,450	578	195	158	14	Seller's
GA	Duluth	-	-	-	-	-	-	-
HI	Island of Hawaii	\$2,800,000	\$1,212,500	29	9	18	10	Seller's
HI	Kauai	\$1,695,000	\$1,367,500	33	7	8	20	Seller's
HI	Maui	\$1,912,500	\$1,475,000	92	28	16	81	Balanced
HI	Oahu	\$1,200,000	\$982,100	449	108	94	30	Balanced
IA	Greater Des Moines	-	-	-	-	-	-	-
ID	Ada County	\$644,450	\$599,950	68	19	12	15	Balanced
ID	Northern Idaho	-	-	-	-	-	-	-
IL	Chicago	\$1,199,000	\$930,000	802	289	121	40	Balanced
IL	DuPage County	\$699,000	\$599,499	23	10	11	27	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-
KS	Johnson County	\$629,000	\$601,102	153	13	22	17	Buyer's
MA	Cape Cod	\$1,047,000	\$1,026,000	40	11	14	21	Seller's
MA	Greater Boston	\$2,395,000	\$2,048,000	433	196	71	31	Balanced
MA	South Shore	\$769,000	\$850,000	20	8	11	16	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
MD	Anne Arundel County	\$575,000	\$550,000	81	35	51	11	Seller's
MD	Baltimore City	\$690,000	\$618,785	101	36	24	7	Seller's
MD	Baltimore County	\$628,950	\$575,000	24	6	9	4	Seller's
MD	Frederick County	-	-	-	-	-	-	-
MD	Howard County	\$629,900	\$600,000	28	13	40	6	Seller's
MD	Montgomery County	\$799,450	\$727,500	78	48	64	9	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$659,000	\$720,000	97	49	31	14	Seller's
MI	Grand Traverse	-	-	-	-	-	-	-
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$659,450	\$657,000	68	26	22	8	Seller's
MI	Washtenaw County	\$704,950	\$624,995	52	25	19	39	Seller's
MI	Wayne County	\$674,729	\$675,000	84	19	11	40	Buyer's
MN	Olmsted County	-	-	-	-	-	-	-
MN	Twin Cities	-	-	-	-	-	-	-
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Asheville	\$775,000	\$700,750	48	10	10	23	Balanced
NC	Charlotte	\$675,800	\$612,000	214	69	99	20	Seller's
NC	Lake Norman	\$615,955	\$604,923	25	5	12	21	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NH	Rockingham County	\$879,900	\$1,000,311	45	13	21	9	Seller's
NJ	Bergen County	\$1,233,900	\$1,142,525	140	39	43	45	Seller's
NJ	Hudson County	\$1,350,000	\$1,355,000	127	60	36	17	Seller's
NJ	Morris County	\$697,000	\$620,000	50	25	39	21	Seller's
NJ	Ocean County	\$995,000	\$775,000	75	28	21	33	Seller's
NM	Taos	-	-	-	-	-	-	-
NV	Lake Tahoe	\$1,399,000	\$1,011,500	19	3	4	44	Seller's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Finger Lakes	-	-	-	-	-	-	-
NY	Nassau County	\$1,692,100	\$1,410,000	92	33	24	35	Seller's
NY	Staten Island	\$632,500	\$602,500	104	33	22	26	Seller's
NY	Suffolk County	\$759,000	\$670,000	102	44	73	25	Seller's
OH	Cincinnati	-	-	-	-	-	-	-
OH	Cleveland Suburbs	-	-	-	-	-	-	-
OH	Columbus	\$724,900	\$729,900	105	20	35	10	Seller's
ON	GTA - Durham	\$844,900	\$855,000	44	32	8	12	Balanced

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - York	\$799,818	\$808,000	407	276	83	15	Balanced
ON	Hamilton	\$939,000	\$897,500	46	33	8	14	Balanced
ON	Mississauga	\$979,000	\$945,000	193	146	37	11	Balanced
ON	Oakville	\$1,249,000	\$1,275,000	29	30	13	11	Seller's
ON	Toronto	\$1,199,950	\$1,128,000	1276	839	171	13	Buyer's
ON	Waterloo Region	\$749,900	\$742,500	74	53	18	25	Seller's
OR	Portland	\$700,000	\$675,000	271	87	51	27	Balanced
SC	Charleston	\$1,299,500	\$1,000,000	110	46	35	23	Seller's
SC	Hilton Head	\$989,450	\$842,500	34	6	10	8	Seller's
SC	The Grand Strand	\$545,000	\$545,000	267	84	65	56	Seller's
TN	Greater Chattanooga	-	-	-	-	-	-	-
TN	Knoxville	-	-	-	-	-	-	-
TN	Nashville	\$759,000	\$640,000	259	73	76	14	Seller's
TX	Austin	\$849,000	\$750,000	398	95	43	26	Buyer's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$725,000	\$645,000	200	75	43	23	Seller's
TX	Denton County	-	-	-	-	-	-	-
TX	El Paso	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Greater Tyler	-	-	-	-	-	-	-
TX	Houston	\$618,000	\$575,000	123	63	29	23	Seller's
TX	Lubbock	-	-	-	-	-	-	-
TX	San Angelo	-	-	-	-	-	-	-
TX	San Antonio	\$725,000	\$730,000	38	9	3	196	Buyer's
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$1,925,000	\$1,700,000	93	27	23	19	Seller's
UT	Salt Lake City	\$632,500	\$602,990	178	64	40	35	Seller's
VA	Arlington & Alexandria	\$1,082,000	\$986,450	94	52	50	8	Seller's
VA	Charlottesville	\$640,000	\$534,775	43	12	18	5	Seller's
VA	Fairfax County	\$787,490	\$717,750	135	78	104	6	Seller's
VA	McLean & Vienna	\$1,249,950	\$1,180,000	15	8	14	12	Seller's
VA	Richmond	\$593,180	\$554,890	84	25	21	6	Seller's
VA	Smith Mountain Lake	-	-	-	-	-	-	-
WA	King County	\$1,175,000	\$990,000	327	141	77	13	Seller's
WA	Seattle	\$1,324,500	\$1,065,000	144	54	22	9	Balanced
WA	Spokane	-	-	-	-	-	-	-

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