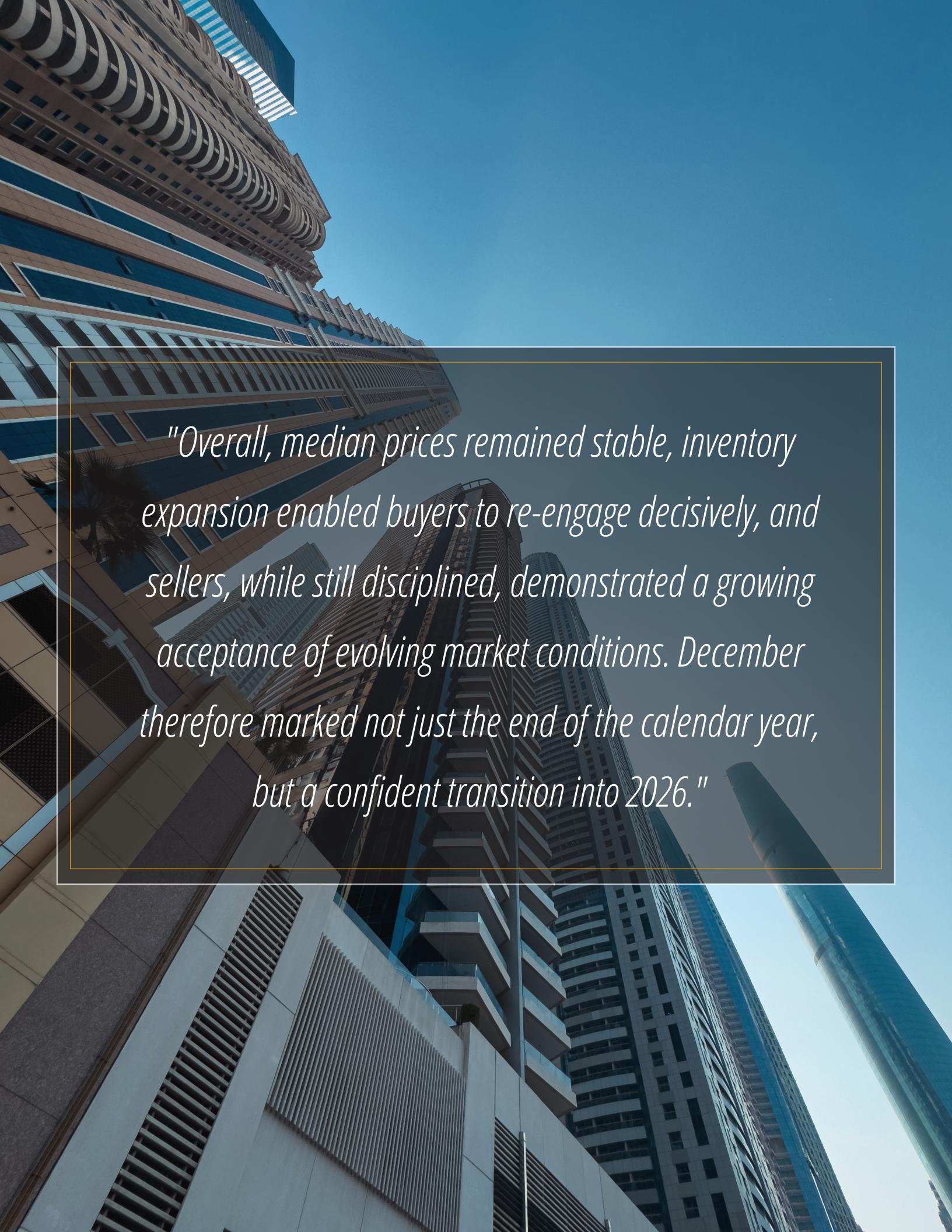




INSTITUTE *for*
UXURY HOME
ARKETING®
by Colibri Real Estate

LUXURY MARKET REPORT JANUARY 2026

www.LuxuryHomeMarketing.com



"Overall, median prices remained stable, inventory expansion enabled buyers to re-engage decisively, and sellers, while still disciplined, demonstrated a growing acceptance of evolving market conditions. December therefore marked not just the end of the calendar year, but a confident transition into 2026."



NORTH AMERICAN LUXURY REVIEW

DECEMBER 2025: A RESILIENT FINISH FOR NORTH AMERICA'S LUXURY MARKET

December 2025 delivered an unexpected but compelling close to the year for North America's luxury real estate market.

While November initially appeared to signal a softening, posting year-over-year declines compared to November 2024, December reversed course decisively. Activity realigned more closely with the momentum seen in September and October, positioning November as a statistical anomaly rather than the start of a downward trend.

A LOOK AT THE NUMBERS

Luxury home sales strengthened across both property types. Single-family transactions rose 7.8% year-over-year, while attached luxury properties posted a 4.1% increase compared to December 2024. Even more notable was the month-over-month performance: sales increased by 9.4% for single-family homes and surged 15.9% for attached properties compared to November.

This trajectory runs counter to traditional seasonal patterns, where luxury activity typically cools from October through January before reaccelerating in early spring. Further reinforcing the market's underlying strength, December 2025 sales also exceeded those recorded in November 2024, underscoring that demand remained active well into year-end.

Pricing trends reflected a measured but healthy appreciation. Median sold prices increased year-over-year by 3.9% for single-family homes and 2.7% for attached properties. On a month-over-month basis, single-family median sold prices edged higher by 0.9%, while attached properties experienced a modest 2.0% decline.

In the context of easing interest rates, the softening of the median sold price in the attached segment could likely reflect a broader buyer response to improved affordability conditions, with increased transaction volume occurring at relatively lower price points rather than signaling price weakness.

INVENTORY EXPANSION MEETS SELECTIVE SELLER BEHAVIOR

Declining interest rates also appear to have played a critical role in supporting inventory expansion. Year-over-year inventory levels increased by 10.2% for single-family homes and 5.3% for attached properties, providing buyers with greater selection and confidence to transact.

However, the composition of new listings reveals a more nuanced seller mindset. While new inventory for single-family homes rose 4.6% year-over-year, month-over-month new listings declined, suggesting that detached homeowners, though more secure than earlier in the year, remain selectively cautious. In contrast, new listings for attached homes declined by 1.6% year-over-year and 27.6% month-over-month, even as buyers leaned into perceived value opportunities within that segment.

A MARKET IN BALANCE

Taken together, these indicators confirm that the luxury market closed 2025 with resilience and structural strength. On an annual basis, single-family luxury sales outperformed 2024 by 6.1%. Attached sales, though still marginally below prior-year levels, continued to close the gap - the differential narrowed steadily throughout the year, from 2.7% in September to just 1.6% by December, pointing to improving alignment between the two segments.

December's market balance metrics further reinforce this narrative. The single-family luxury segment firmly maintained seller's market conditions, while the attached segment trended back toward the threshold between balanced and seller-favored territory. This shift reflects improving absorption rather than constrained supply, a constructive signal for early 2026.

Overall, median prices remained stable, inventory expansion enabled buyers to re-engage decisively, and sellers, while still disciplined, demonstrated a growing acceptance of evolving market conditions. December therefore marked not just the end of the calendar year, but a confident transition into 2026.



DEMAND MORE STRATEGIC, AND PURPOSE-DRIVEN

By the end of 2025, luxury demand across North America is no longer homogenous. Ultra-high-net-worth buyers continue to dominate the top end, using luxury real estate as a tool for capital preservation, diversification, and long-term optionality, often deploying cash to retain flexibility and negotiating leverage.

At the same time, a growing cohort of newly affluent and move-up buyers has reshaped the mid-luxury segment. These buyers are highly informed, value-conscious, and selective, prioritizing design quality, location, and lifestyle functionality over headline pricing.



Across generations, particularly among Gen X and Millennial wealth holders, demand increasingly favors pragmatic luxury; homes that support multigenerational living, hybrid work, and everyday quality of life rather than purely symbolic status.

LIFESTYLE AND LONG-TERM VALUE BECOME CORE VALUE DRIVERS

As 2025 concludes, lifestyle alignment has emerged as one of the strongest determinants of value in the luxury market. Wellness infrastructure, sustainability credentials, and advanced home technology are no longer differentiators; they are baseline expectations.

Buyers increasingly seek residences that support physical and mental well-being, operational efficiency, and long-term adaptability. Integrated wellness spaces, smart home ecosystems, energy efficiency, and environmentally responsible design now command measurable premiums and contribute to liquidity resilience. Properties offering these attributes are viewed not only as desirable homes, but as more durable long-term assets.

SELLERS REMAIN CONFIDENT YET STRATEGIC

By year-end 2025, luxury property sellers had clearly shifted toward a more confident and strategic posture. Strong equity positions, moderating price growth, and heightened awareness of tax and carrying costs has led many to prioritize patience over selling below perceived value.

When sellers enter the market now, execution is highly intentional. Listings emphasized move-in readiness, thoughtful presentation, and features aligned with buyer priorities such as wellness, technology, and lifestyle functionality. Pricing strategies became more data-driven and tailored to specific buyer segments rather than broad market sentiment.

Discretion has also emerged as a defining trait, with many high-net-worth sellers favoring strategies that maintain control over timing and exposure.

LOCAL VARIATION AND GROWING GLOBAL INFLUENCE

Luxury market performance increasingly diverged at the local level in 2025. Inventory levels, pricing power, and buyer urgency varied meaningfully by region, driven by differences in local economic conditions, migration patterns, housing supply constraints, and lifestyle appeal. As a result, some markets continued to exhibit seller-favored conditions, while others transitioned toward greater balance, reinforcing the importance of hyper-local market knowledge in pricing and positioning luxury assets.

At the same time, luxury real estate became more deeply interconnected with global economic and lifestyle forces. Cross-border capital flows, geopolitical uncertainty, currency considerations, and international mobility increasingly influenced both buyer demand and seller strategy. Gateway cities, resort destinations, and lifestyle-oriented markets continued to attract international interest, while

domestic affluent buyers also evaluated properties through a global lens - assessing regulatory stability, tax environments, and long-term optionality alongside traditional lifestyle factors.

Technology further amplified this global reach. Advanced digital marketing, immersive virtual property experiences, and streamlined remote transaction capabilities expanded access to international buyers, increasing competition for well-positioned assets while simultaneously raising the expectations of affluent buyers for properties that fully align with their lifestyle, design, and experiential standards.

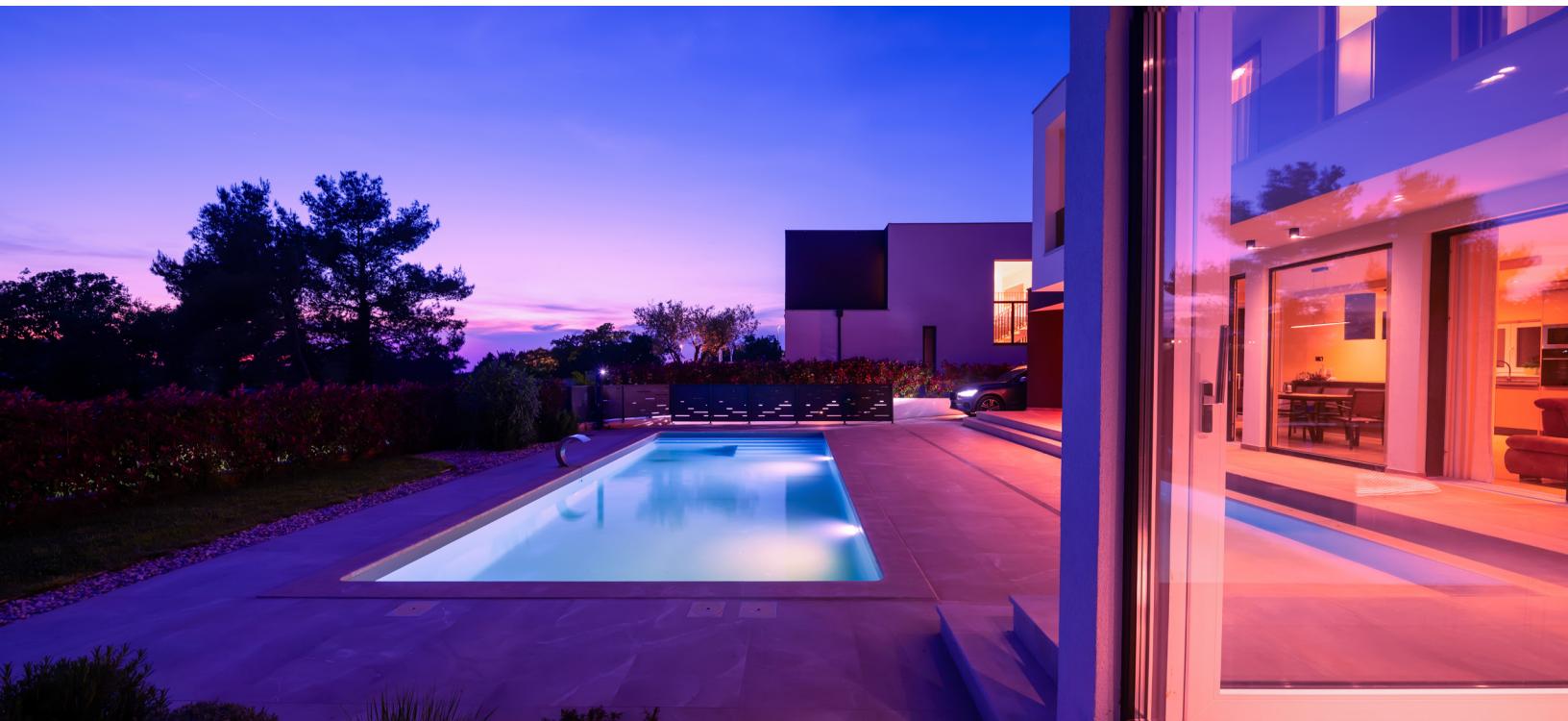
MACRO, LIFESTYLE, AND STRATEGIC FORCES SHAPING THE 2026 LUXURY OUTLOOK

As the market enters 2026, luxury real estate decision-making is increasingly informed by broader macroeconomic and lifestyle considerations. Affluent buyers are evaluating properties as strategic assets within wider financial and life-planning frameworks, factoring in portfolio diversification, lifestyle flexibility, and intergenerational needs.

Against this backdrop, the luxury market enters 2026 from a position of relative strength. Balanced sales activity, expanding inventory, and resilient pricing provide a foundation for measured, strategic growth rather than speculative momentum. Success will hinge less on broad market heat and more on targeted value, curated experiences, and global relevance.

Luxury real estate has matured beyond transactional dynamics. It now sits at the intersection of lifestyle optimization, investment strategy, and experiential differentiation—where the most compelling properties tell a story far beyond square footage and price alone.

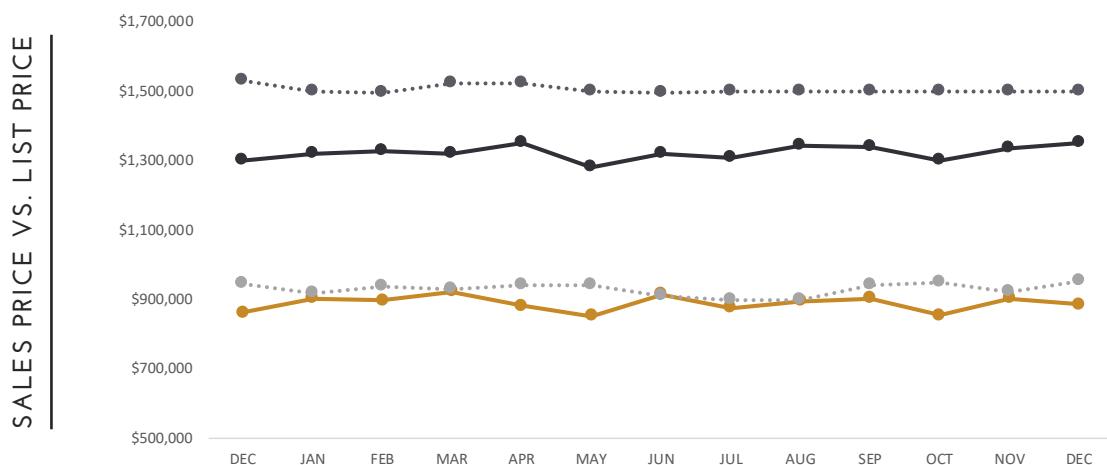
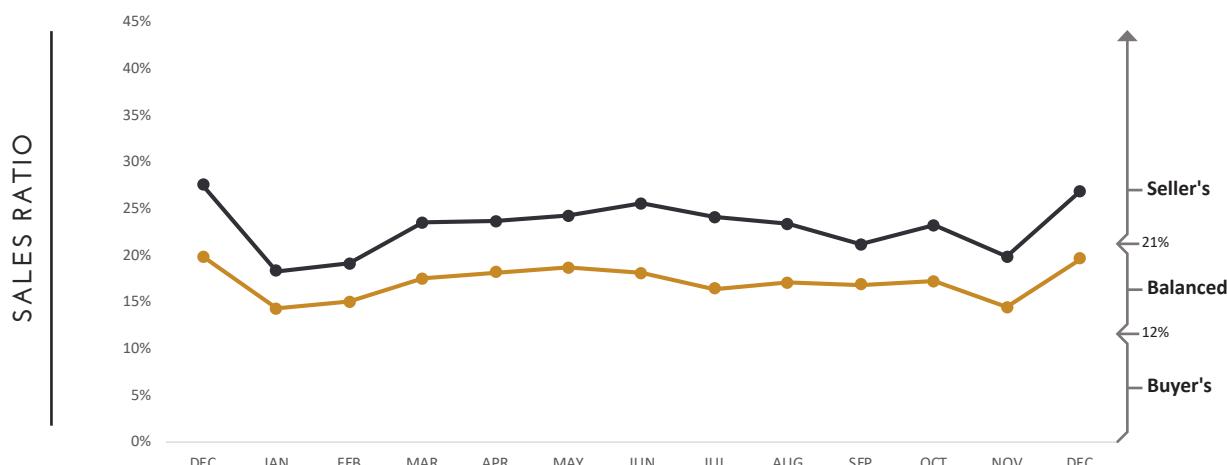
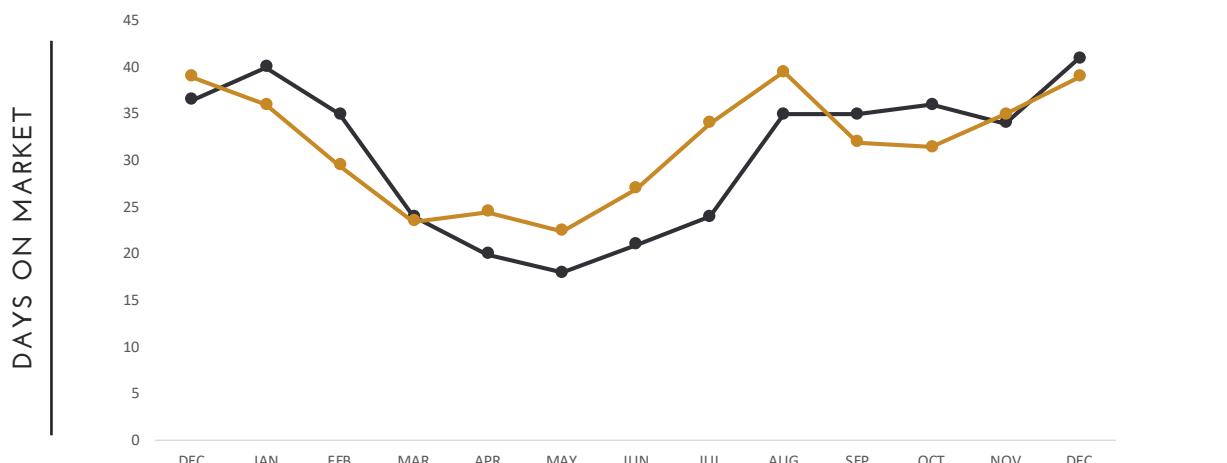
In this environment, the role of the luxury real estate specialist becomes even more essential. Accurate interpretation of shifting inventory patterns, emerging buyer motivations, and macroeconomic influences will be critical. The most successful clients in 2026 will be those who are informed, adaptable, and guided by deep market expertise.



- 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

December 2024 | December 2025

SINGLE-FAMILY HOMES

	December 2024	December 2025		December 2024	December 2025
Median List Price	\$1,531,000	\$1,499,000	Total Inventory	51,261	56,512
Median Sale Price	\$1,300,000	\$1,350,000	New Listings	9,789	10,233
Median SP/LP Ratio	97.83%	97.57%	Total Sold	14,118	15,213
Total Sales Ratio	27.54%	26.92%	Median Days on Market	37	41
Median Price per Sq. Ft.	\$381	\$392	Average Home Size	3,243	3,372

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | DECEMBER 2025

- Official Market Type: **Seller's Market** with a **26.92% Sales Ratio**.¹
- Homes are selling for an average of **97.57% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,350,000**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$9,500,000), **Whistler** (\$8,936,667), **Paradise Valley** (\$5,200,000), and **Naples** (\$4,500,000).
- Markets with the Highest Sales Ratio: **East Bay** (113.70%), **Howard County** (109.80%), **San Francisco** (100.00%), and **Silicon Valley** (92.80%).

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

December 2024 | December 2025

ATTACHED HOMES

	December 2024	December 2025		December 2024	December 2025
Median List Price	\$945,000	\$953,700	Total Inventory	20,811	21,903
Median Sale Price	\$863,855	\$886,848	New Listings	4,117	4,053
Median SP/LP Ratio	98.29%	97.88%	Total Sold	4,141	4,309
Total Sales Ratio	19.90%	19.67%	Median Days on Market	39	39
Median Price per Sq. Ft.	\$480	\$514	Average Home Size	1,914	1,942

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | DECEMBER 2025

- Official Market Type: **Balanced Market** with a **19.67% Sales Ratio**.¹
- Attached homes are selling for an average of **97.88% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$886,848**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$4,200,000), **Park City** (\$2,725,000), **Ft. Lauderdale** (\$2,725,000), and **Telluride** (\$2,705,000).
- Markets with the Highest Sales Ratio: **Morris County** (175.00%), **Fairfax County** (127.60%), **Howard County** (118.90%), and **Montgomery County** (107.30%).

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	\$1,017,500	\$1,004,469	40	37.70%	Seller's	\$835,000	\$761,250	44	20.60%	Balanced
AZ	Chandler and Gilbert	\$1,050,000	\$1,000,000	58	33.60%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,775,000	\$1,200,000	64	19.80%	Balanced	-	-	-	-	-
AZ	Fountain Hills	\$2,789,000	\$2,162,500	37	17.80%	Balanced	\$750,000	\$1,322,500	125	8.00%	Buyer's
AZ	Mesa	\$899,900	\$844,950	54	34.50%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,494,500	\$5,200,000	71	12.90%	Balanced	-	-	-	-	-
AZ	Phoenix	\$925,000	\$849,000	61	31.50%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,400,000	\$1,767,000	48	26.00%	Seller's	\$998,000	\$1,037,500	63	25.90%	Seller's
AZ	Tucson	\$710,000	\$678,000	49	20.80%	Balanced	-	-	-	-	-
BC	Okanagan Valley	\$1,885,000	\$1,750,000	85	6.00%	Buyer's	-	-	-	-	-
BC	Vancouver	\$4,000,000	\$3,494,000	36	7.90%	Buyer's	\$1,889,450	\$1,732,500	25	12.60%	Balanced
BC	Whistler	\$5,422,000	\$8,936,667	86	5.90%	Buyer's	\$2,250,000	-	-	0.00%	Buyer's
CA	Central Coast	\$2,950,000	\$2,274,824	56	24.90%	Seller's	\$1,162,500	\$1,100,000	32	24.20%	Seller's
CA	East Bay	\$2,049,500	\$1,938,800	16	113.70%	Seller's	\$1,149,000	\$1,075,000	26	49.00%	Seller's
CA	Greater Palm Springs	\$1,885,000	\$1,780,000	31	19.00%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,940,000	\$1,900,000	66	25.30%	Seller's	\$1,800,000	\$1,520,000	84	18.00%	Balanced
CA	Los Angeles Beach Cities	\$6,895,000	\$4,213,750	54	18.40%	Balanced	\$1,898,500	\$1,780,000	27	19.10%	Balanced
CA	Los Angeles City	\$5,500,000	\$3,724,990	31	18.30%	Balanced	\$1,649,500	\$1,475,000	38	21.30%	Seller's
CA	Los Angeles The Valley	\$2,499,000	\$1,957,500	42	23.90%	Seller's	\$799,000	\$800,000	49	28.20%	Seller's
CA	Marin County	\$3,600,000	\$3,500,000	42	53.20%	Seller's	\$1,144,500	\$1,160,000	36	57.10%	Seller's
CA	Napa County	\$2,970,000	\$2,262,500	51	15.00%	Balanced	-	-	-	-	-
CA	Orange County	\$2,899,940	\$2,165,000	35	43.60%	Seller's	\$1,293,500	\$1,152,500	54	46.50%	Seller's
CA	Placer County	\$1,200,000	\$1,125,000	47	33.60%	Seller's	-	-	-	-	-
CA	Sacramento	\$949,894	\$895,000	30	42.40%	Seller's	-	-	-	-	-
CA	San Diego	\$2,300,000	\$1,899,000	23	41.30%	Seller's	\$1,149,000	\$1,143,750	23	41.90%	Seller's
CA	San Francisco	\$4,267,500	\$3,514,000	11	100.00%	Seller's	\$3,250,000	\$2,525,000	10	64.10%	Seller's
CA	San Luis Obispo County	\$1,894,500	\$1,428,573	41	32.70%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$4,347,500	\$3,500,000	12	92.80%	Seller's	\$1,648,990	\$1,645,000	21	64.10%	Seller's
CA	Sonoma County	\$2,224,500	\$1,799,500	138	25.30%	Seller's	\$749,000	\$727,495	85	35.30%	Seller's
CA	Ventura County	\$2,199,450	\$1,700,000	70	27.40%	Seller's	\$775,000	\$750,000	57	31.80%	Seller's
CO	Boulder	\$2,300,000	\$1,525,000	55	22.60%	Seller's	\$899,000	\$842,500	114	21.50%	Seller's
CO	Colorado Springs	\$937,353	\$907,500	44	21.20%	Seller's	\$607,388	\$574,923	129	14.30%	Balanced
CO	Denver	\$1,500,000	\$1,400,000	54	30.60%	Seller's	\$830,000	\$810,000	39	19.30%	Balanced
CO	Douglas County	\$1,330,000	\$1,130,000	56	26.90%	Seller's	\$577,000	\$557,500	33	22.00%	Seller's
CO	Eagle County	\$5,995,000	\$3,800,000	122	9.00%	Buyer's	\$2,750,000	\$2,350,000	82	14.10%	Balanced
CO	Pitkin County	\$14,250,000	\$9,500,000	135	4.50%	Buyer's	\$3,600,000	\$4,200,000	198	7.50%	Buyer's
CO	Summit County	\$3,547,500	\$2,210,500	113	22.50%	Seller's	\$1,295,000	\$1,030,000	71	21.30%	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CO	Telluride	\$6,397,000	\$4,100,000	273	6.90%	Buyer's	\$2,347,000	\$2,705,000	185	9.30%	Buyer's
CT	Central Connecticut	\$702,450	\$630,000	8	78.00%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,197,000	\$1,744,500	21	67.70%	Seller's	\$729,950	\$768,750	19	54.20%	Seller's
DC	Washington D.C.	\$3,999,900	\$3,250,000	18	37.70%	Seller's	\$1,970,000	\$1,640,000	25	42.40%	Seller's
DE	Sussex County	\$1,495,000	\$1,200,000	13	36.60%	Seller's	\$790,000	\$875,000	5	9.20%	Buyer's
FL	Boca Raton/Delray Beach	\$3,299,500	\$2,192,500	33	15.30%	Balanced	\$1,100,000	\$850,000	68	12.20%	Balanced
FL	Brevard County	\$829,000	\$780,000	56	23.30%	Seller's	\$749,900	\$702,500	74	10.40%	Buyer's
FL	Broward County	\$1,950,000	\$1,500,000	58	10.90%	Buyer's	\$700,000	\$615,000	84	7.00%	Buyer's
FL	Charlotte County	\$999,994	\$945,000	108	5.70%	Buyer's	-	-	-	-	-
FL	Coastal Pinellas County	\$2,295,000	\$2,300,000	85	10.40%	Buyer's	\$1,240,000	\$1,100,000	42	8.10%	Buyer's
FL	Ft. Lauderdale	\$5,375,000	\$3,900,000	64	9.00%	Buyer's	\$2,799,500	\$2,725,000	60	4.70%	Buyer's
FL	Jacksonville	\$781,000	\$765,000	34	31.20%	Seller's	\$607,000	\$575,999	62	36.50%	Seller's
FL	Jacksonville Beaches	\$1,300,000	\$1,225,000	31	33.10%	Seller's	\$1,295,000	\$1,250,000	69	16.40%	Balanced
FL	Lee County	\$1,477,000	\$1,279,500	43	8.90%	Buyer's	\$839,900	\$830,000	39	6.50%	Buyer's
FL	Marco Island	\$2,999,500	\$2,750,000	35	10.00%	Buyer's	\$1,597,000	\$1,500,000	42	12.50%	Balanced
FL	Miami	\$1,999,945	\$1,599,000	54	11.50%	Buyer's	\$1,500,000	\$1,337,500	84	6.10%	Buyer's
FL	Naples	\$4,925,000	\$4,500,000	67	8.90%	Buyer's	\$2,200,000	\$2,200,000	74	8.50%	Buyer's
FL	Orlando	\$1,289,000	\$1,150,000	37	19.30%	Balanced	\$590,000	\$663,750	44	9.90%	Buyer's
FL	Palm Beach Towns	\$5,342,500	\$4,244,000	64	12.80%	Balanced	\$2,265,000	\$1,414,000	46	6.40%	Buyer's
FL	Sarasota & Beaches	\$2,690,000	\$1,975,000	75	10.20%	Buyer's	\$1,650,000	\$1,825,000	31	8.50%	Buyer's
FL	South Pinellas County	\$1,498,000	\$1,327,500	81	15.40%	Balanced	\$1,054,500	\$1,405,548	0	39.00%	Seller's
FL	Tampa	\$759,900	\$717,950	43	24.30%	Seller's	\$832,000	\$760,000	64	19.30%	Balanced
GA	Atlanta	\$1,599,000	\$1,327,500	19	27.00%	Seller's	\$699,000	\$660,000	49	15.10%	Balanced
GA	Duluth	\$1,285,000	\$1,758,250	22	26.10%	Seller's	-	-	-	-	-
HI	Island of Hawaii	\$1,975,000	\$1,597,500	45	11.90%	Buyer's	\$1,620,000	\$1,599,000	88	17.90%	Balanced
HI	Kauai	\$3,250,000	\$1,749,007	32	13.50%	Balanced	\$1,439,000	\$1,322,500	7	9.90%	Buyer's
HI	Maui	\$2,891,500	\$2,600,000	108	9.10%	Buyer's	\$1,995,000	\$1,541,000	123	7.60%	Buyer's
HI	Oahu	\$2,950,000	\$2,200,000	35	16.10%	Balanced	\$1,150,000	\$1,115,000	47	12.00%	Buyer's
IA	Greater Des Moines	\$685,000	\$634,207	41	18.80%	Balanced	-	-	-	-	-
ID	Ada County	\$789,999	\$759,950	25	37.10%	Seller's	\$649,167	\$584,880	12	27.90%	Seller's
ID	Northern Idaho	\$1,228,500	\$1,068,000	109	19.50%	Balanced	-	-	-	-	-
IL	Chicago	\$1,750,000	\$1,350,000	15	66.80%	Seller's	\$1,199,950	\$1,000,016	31	54.40%	Seller's
IL	DuPage County	\$1,399,999	\$982,045	11	57.80%	Seller's	\$765,000	\$625,000	18	36.60%	Seller's
IL	Lake County	\$1,285,000	\$982,500	17	48.40%	Seller's	-	-	-	-	-
IL	Will County	\$649,207	\$622,500	36	52.10%	Seller's	-	-	-	-	-
IN	Boone County	\$1,650,000	\$967,500	20	64.00%	Seller's	-	-	-	-	-
IN	Hamilton County	\$822,500	\$785,000	14	54.70%	Seller's	-	-	-	-	-

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
LA	Lafayette County	\$805,000	\$700,000	80	13.60%	Balanced	-	-	-	-	-
MA	Cape Cod	\$2,499,000	\$1,810,000	69	34.80%	Seller's	\$1,257,500	\$1,050,000	34	39.50%	Seller's
MA	Greater Boston	\$3,500,000	\$2,775,000	59	40.30%	Seller's	\$2,635,000	\$2,000,000	47	27.10%	Seller's
MA	South Shore	\$1,699,000	\$1,480,000	35	55.30%	Seller's	\$949,900	\$859,000	46	37.10%	Seller's
MD	Anne Arundel County	\$1,075,000	\$948,000	18	58.90%	Seller's	\$585,000	\$570,000	17	82.60%	Seller's
MD	Baltimore City	\$950,000	\$675,000	6	52.90%	Seller's	\$699,900	\$685,000	26	38.50%	Seller's
MD	Baltimore County	\$925,000	\$918,000	17	43.20%	Seller's	\$564,950	\$660,000	28	52.30%	Seller's
MD	Frederick County	\$949,900	\$960,000	18	46.50%	Seller's	-	-	-	-	-
MD	Howard County	\$1,386,800	\$1,065,000	9	109.80%	Seller's	\$639,900	\$627,500	8	118.90%	Seller's
MD	Montgomery County	\$1,899,500	\$1,662,505	19	62.70%	Seller's	\$882,000	\$792,450	6	107.30%	Seller's
MD	Talbot County	\$2,638,000	\$1,600,000	36	20.50%	Balanced	-	-	-	-	-
MD	Worcester County	\$937,500	\$775,000	50	33.90%	Seller's	\$657,450	\$642,500	44	22.10%	Seller's
MI	Grand Traverse	\$1,350,000	\$835,000	50	9.90%	Buyer's	-	-	-	-	-
MI	Livingston County	\$730,000	\$705,000	14	44.00%	Seller's	-	-	-	-	-
MI	Monroe County	\$594,500	\$535,000	21	11.40%	Buyer's	-	-	-	-	-
MI	Oakland County	\$795,000	\$680,000	23	43.90%	Seller's	\$619,900	\$602,000	27	24.80%	Seller's
MI	Washtenaw County	\$850,000	\$738,250	42	40.70%	Seller's	\$675,000	\$666,540	51	10.40%	Buyer's
MI	Wayne County	\$734,999	\$615,000	12	44.30%	Seller's	\$679,500	\$572,738	4	29.00%	Seller's
MN	Olmsted County	\$925,000	\$779,000	35	15.20%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,300,000	\$1,020,000	29	34.00%	Seller's	-	-	-	-	-
NC	Asheville	\$999,500	\$864,500	59	16.40%	Balanced	\$799,000	\$652,500	88	11.50%	Buyer's
NC	Charlotte	\$1,050,000	\$955,000	23	46.60%	Seller's	\$639,250	\$660,000	33	24.20%	Seller's
NC	Lake Norman	\$1,189,000	\$1,186,740	38	34.40%	Seller's	\$579,000	\$517,736	40	34.30%	Seller's
NC	Pitt County	\$649,000	\$575,000	18	21.80%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	\$1,200,000	\$1,018,000	5	42.40%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,450,000	\$1,422,250	22	40.90%	Seller's	\$935,450	\$950,000	8	56.90%	Seller's
NJ	Bergen County	\$2,990,000	\$1,833,750	33	41.80%	Seller's	\$1,358,000	\$1,200,000	28	49.40%	Seller's
NJ	Morris County	\$1,995,000	\$1,375,000	21	86.20%	Seller's	\$957,500	\$886,848	14	175.00%	Seller's
NJ	Ocean County	\$974,900	\$825,000	36	32.80%	Seller's	\$1,175,000	\$855,000	24	39.30%	Seller's
NJ	Somerset County	\$2,275,000	\$1,350,000	28	68.50%	Seller's	\$899,000	\$785,000	74	33.30%	Seller's
NV	Lake Tahoe	\$3,600,000	\$2,472,500	86	28.90%	Seller's	\$1,199,500	\$1,215,000	97	25.00%	Seller's
NV	Las Vegas	\$1,742,500	\$1,458,000	60	14.00%	Balanced	-	-	-	-	-
NV	Reno	\$1,999,500	\$1,595,000	94	23.60%	Seller's	-	-	-	-	-
OH	Cincinnati	\$849,000	\$695,000	9	32.50%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$699,900	\$685,000	35	65.70%	Seller's	-	-	-	-	-
OH	Columbus	\$799,900	\$733,055	26	40.10%	Seller's	\$650,000	\$672,500	26	22.10%	Seller's
ON	GTA - Durham	\$1,750,000	\$1,606,500	42	7.70%	Buyer's	\$809,450	\$780,000	49	5.60%	Buyer's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - York	\$2,399,000	\$1,840,000	44	11.20%	Buyer's	\$779,000	\$740,000	34	11.00%	Buyer's
ON	Mississauga	\$2,995,999	\$2,655,000	59	5.90%	Buyer's	\$999,000	\$1,064,000	54	9.90%	Buyer's
ON	Oakville	\$2,790,000	\$2,060,000	42	10.40%	Buyer's	\$1,199,000	\$1,115,000	39	18.10%	Balanced
ON	Toronto	\$3,958,000	\$2,960,000	35	8.60%	Buyer's	\$1,284,000	\$1,100,000	32	9.90%	Buyer's
ON	Waterloo Region	\$1,444,500	\$1,297,500	56	20.90%	Balanced	\$771,000	\$735,000	45	12.90%	Balanced
OR	Portland	\$1,299,900	\$1,140,000	57	26.20%	Seller's	\$680,000	\$765,000	64	19.60%	Balanced
PA	Philadelphia	\$750,000	\$730,000	16	44.30%	Seller's	\$749,000	\$732,500	38	23.00%	Seller's
SC	Charleston	\$1,795,000	\$1,447,500	55	30.50%	Seller's	\$1,248,000	\$1,276,500	39	28.90%	Seller's
SC	Hilton Head	\$1,875,000	\$1,800,000	38	23.40%	Seller's	\$989,000	\$1,137,500	33	34.30%	Seller's
TN	Greater Chattanooga	\$995,000	\$870,000	43	16.10%	Balanced	-	-	-	-	-
TN	Nashville	\$1,699,950	\$1,405,540	23	29.80%	Seller's	\$749,900	\$649,300	26	15.20%	Balanced
TX	Austin	\$2,449,000	\$1,993,000	44	25.10%	Seller's	\$1,090,000	\$965,000	103	9.70%	Buyer's
TX	Collin County	\$724,699	\$705,000	60	24.20%	Seller's	-	-	-	-	-
TX	Dallas	\$1,437,000	\$1,283,787	35	33.30%	Seller's	\$749,900	\$735,000	49	14.70%	Balanced
TX	Denton County	\$784,995	\$755,000	54	23.10%	Seller's	-	-	-	-	-
TX	El Paso	\$650,000	\$601,750	43	13.50%	Balanced	-	-	-	-	-
TX	Fort Worth	\$879,900	\$805,000	43	27.60%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$699,450	\$695,000	45	16.30%	Balanced	-	-	-	-	-
TX	Houston	\$929,999	\$966,000	54	26.00%	Seller's	\$650,000	\$653,250	37	17.60%	Balanced
TX	Lubbock	\$720,000	\$628,000	47	22.10%	Seller's	-	-	-	-	-
TX	San Antonio	\$824,990	\$785,000	94	16.20%	Balanced	\$725,000	\$625,000	123	6.40%	Buyer's
TX	Tarrant County	\$872,783	\$850,000	44	29.20%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$799,900	\$770,000	39	31.60%	Seller's	-	-	-	-	-
UT	Park City	\$5,147,500	\$3,621,768	66	21.90%	Seller's	\$2,395,000	\$2,725,000	22	16.20%	Balanced
UT	Salt Lake City	\$1,194,500	\$1,040,000	52	40.30%	Seller's	\$599,900	\$547,500	60	17.10%	Balanced
UT	Washington County	\$1,499,000	\$1,449,500	40	15.60%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	\$2,489,450	\$2,110,000	41	51.70%	Seller's	\$1,130,844	\$995,000	18	88.30%	Seller's
VA	Fairfax County	\$2,350,000	\$1,475,000	19	57.00%	Seller's	\$763,950	\$707,000	20	127.60%	Seller's
VA	McLean & Vienna	\$2,895,000	\$1,925,000	12	40.20%	Seller's	\$1,449,900	\$1,125,000	36	70.40%	Seller's
VA	Richmond	\$799,000	\$821,065	13	51.10%	Seller's	\$588,890	\$570,000	17	45.00%	Seller's
VA	Smith Mountain Lake	\$1,300,000	\$1,395,000	37	37.10%	Seller's	-	-	-	-	-
VA	Virginia Beach	\$1,395,000	\$1,294,526	15	39.60%	Seller's	\$795,000	\$714,900	19	25.40%	Seller's
WA	King County	\$1,990,000	\$1,779,975	31	54.90%	Seller's	\$1,217,425	\$1,114,995	22	38.20%	Seller's
WA	Seattle	\$1,972,500	\$1,752,500	22	52.30%	Seller's	\$1,295,000	\$1,200,000	33	29.70%	Seller's
WA	Spokane	\$1,187,000	\$990,000	69	19.50%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,399,999	\$1,281,300	93	17.00%	Balanced	\$782,000	\$1,085,000	56	6.80%	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.

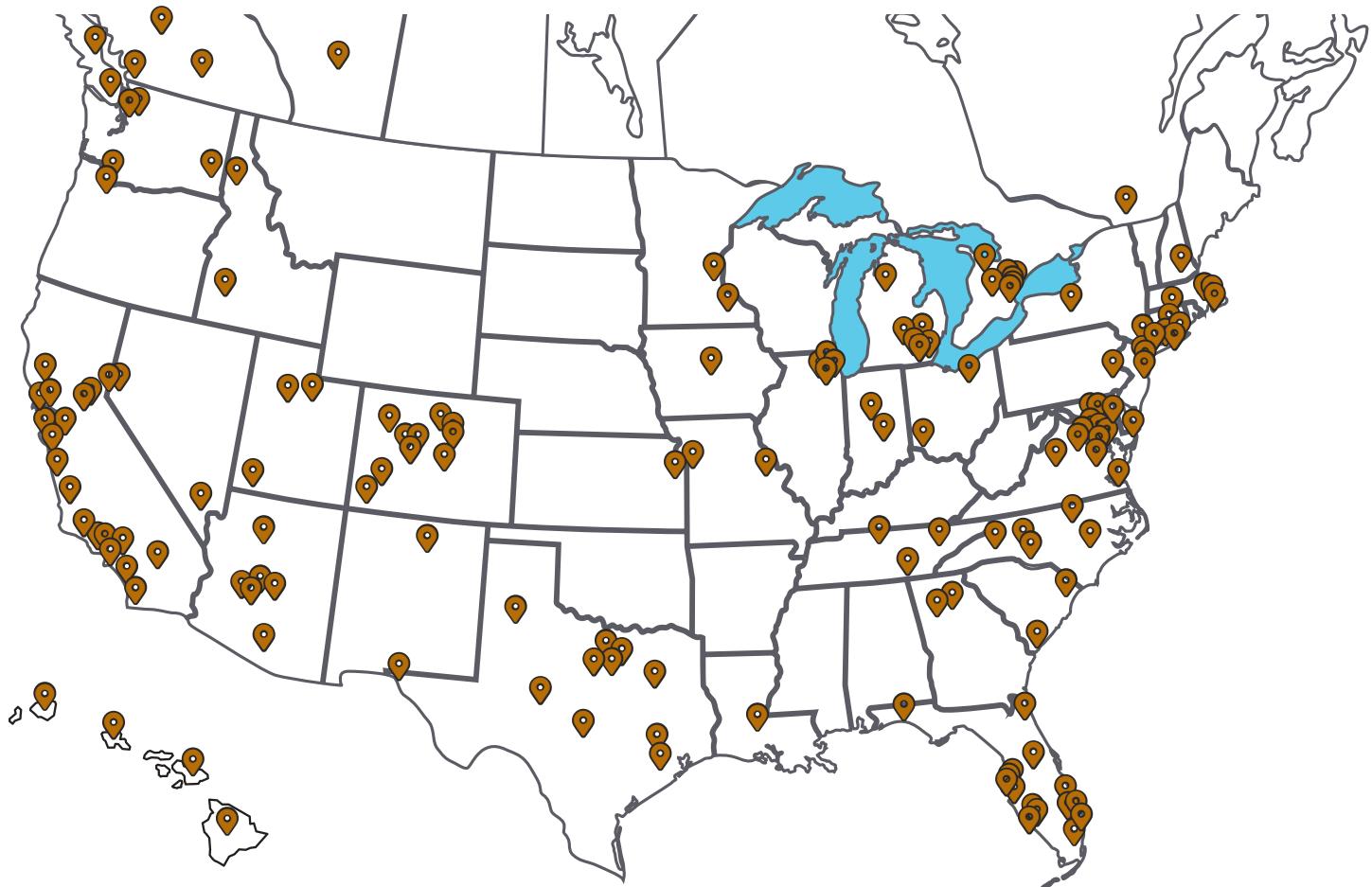
NEW LISTINGS: The number of homes that entered the market during the current month.

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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