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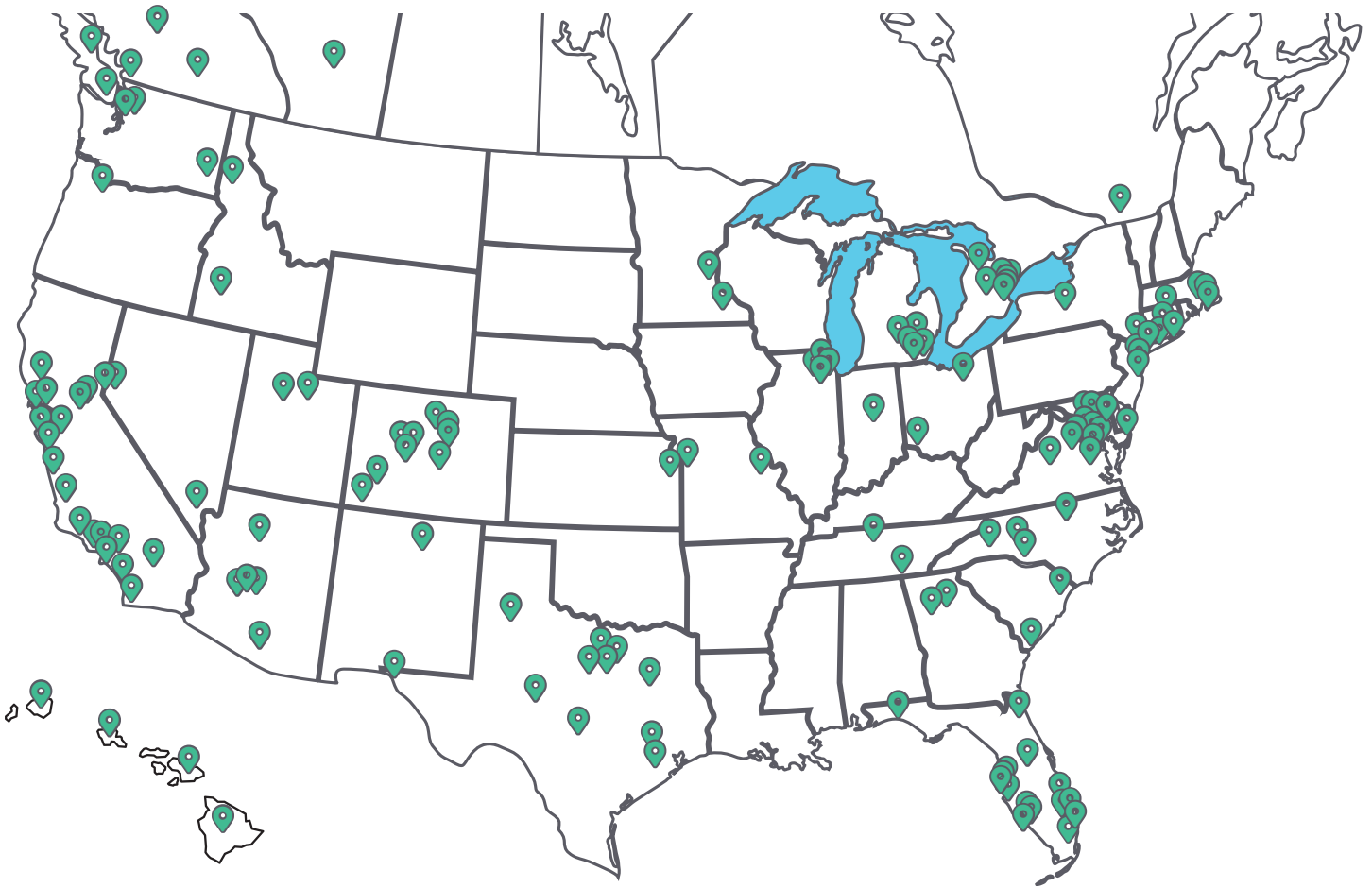


# LUXURY MARKET REPORT DECEMBER 2022

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# THIS IS YOUR LUXURY MARKET REPORT



MAP OF LUXURY RESIDENTIAL MARKETS

**W**elcome 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.

**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 a fireplace, bookshelves, and a chandelier. The room features a large, ornate chandelier with white globe lights and a gold frame. The fireplace is lit, and the room is decorated with a patterned rug, a glass coffee table, and two armchairs. The walls are painted a light color, and the bookshelves are filled with books and decorative items.

**“Properties are still selling, just not at the same velocity seen in the last two years, but still at a healthy rate by historical levels.”**



# NORTH AMERICAN LUXURY REVIEW

## **Taking the Long View**

### **Markets Continue to Cool**

The most notable trends in the current market are the continued decline in the volume of sales and inventory levels as well as the number of new listings entering the market. To some degree, this is not unexpected as we head towards the quieter real estate months of winter, but these numbers are still reflective of a cooling market.

Of equal notability is the large disparity between the median list price of properties still on the market compared to the median sold price for recent sales. This is true in both the single-family and attached property markets as the disconnect between seller and buyer expectations continues.

While this disconnect is hindering sales in the market for homes that have been on the market for a long time without a price reduction, for homes priced correctly there seems to be little downward pressure, especially as the average days on market remains in the 20s, rather than in the 50-60s typically seen in pre-pandemic times.

### **More of a Lull Than a Crash**

Despite the decline in the number of transactions over the last few months, there are no critical signs of distress in the luxury market. Low inventory levels are containing the ability for buyers to low-ball, home values continue to remain fairly stable, and many homeowners still retain their low interest rates, they so are not yet feeling the strain of additional mortgage costs.

Purchases during the pandemic were made to fulfill the need for a refuge and space and although these might not be the top priority in the current market, homes were mostly bought with long-term ownership in mind. While priorities may have shifted, the ownership mindset has not. The affluent are content to look beyond the short-term turbulence and focus on the future opportunity,

whether that is one or even ten years away – hence the reason we see such a low percentage of “highly motivated to luxury sellers” in today’s market.

Although we have seen prices fall modestly during the last four to five months, prices remain at near record levels across North America, and it is unlikely that a significant decline in home prices will happen unless there is a drastic change either in the economy, through recession, or a huge increase of new inventory.

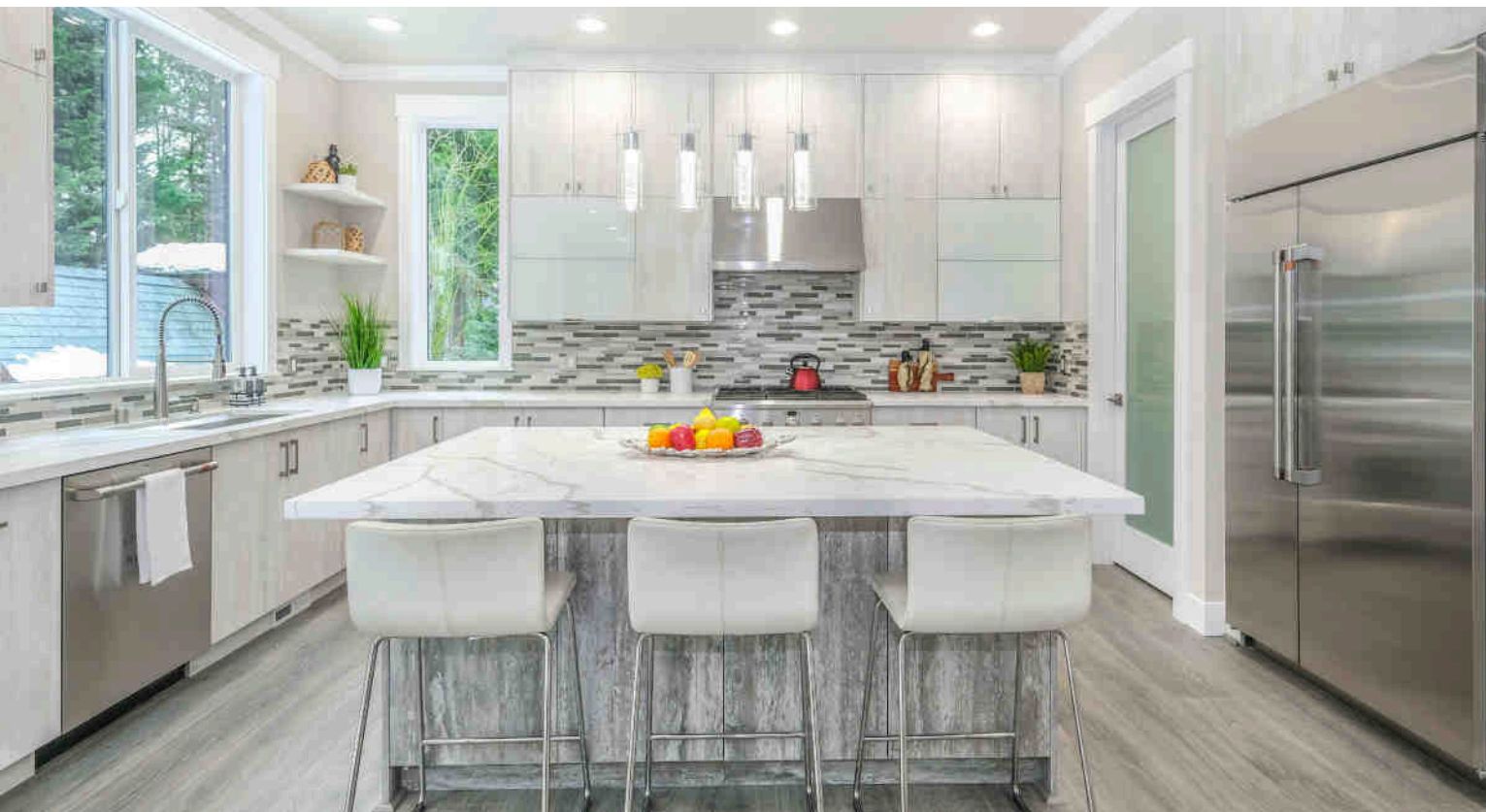
## **Revaluating Expectations**

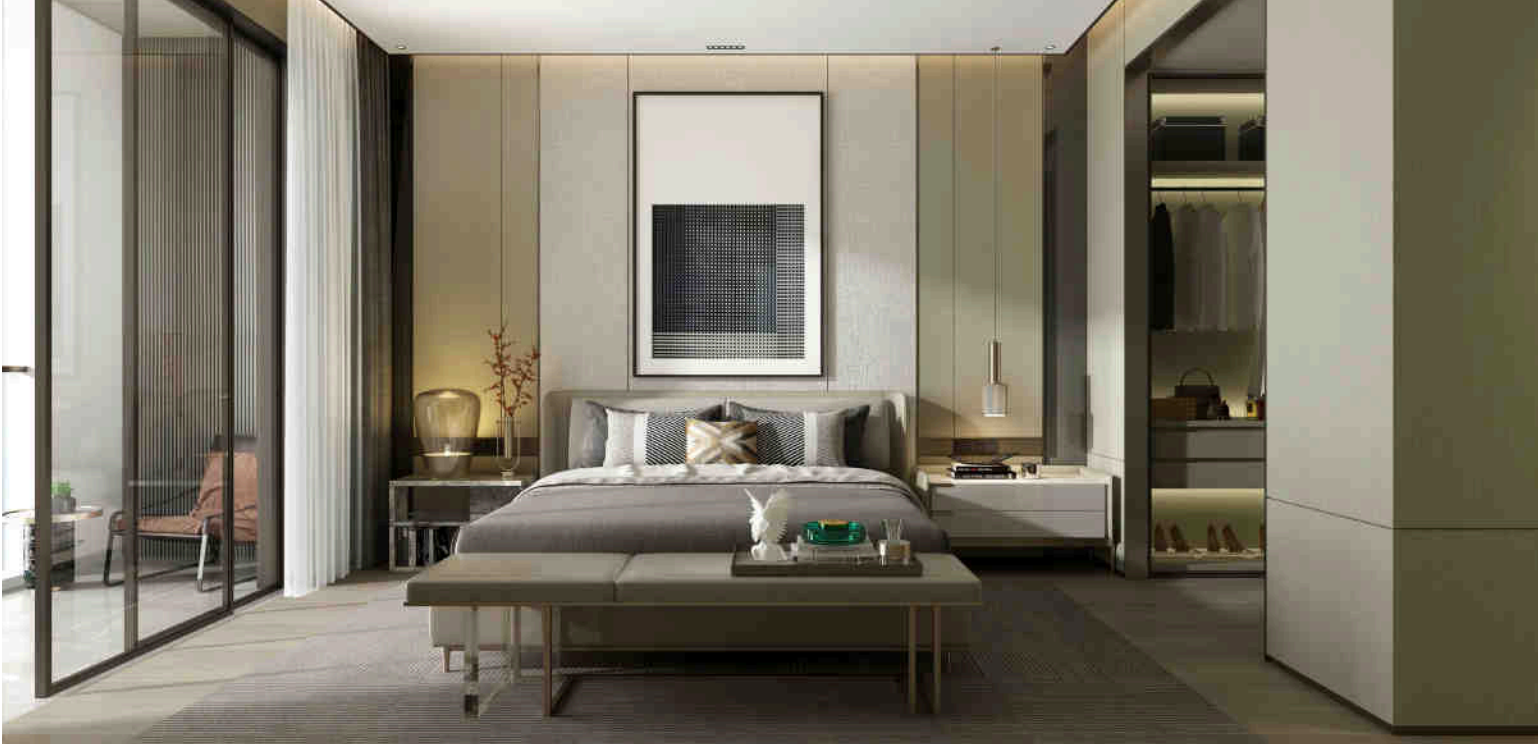
All markets tend to be cyclical, so it was not unexpected to see the return of more moderate conditions earlier this year. The major difference was how swiftly this change occurred, as the impact of a weakening economy took its toll on the luxury market.

Buyers and sellers must now simply start to reevaluate their expectations in this cooling market. The rush is over, as is the likelihood of fast investment returns and unfettered selling and buying of luxury homes. The cost of borrowing money will likely remain at higher rates for some time, so homes will need to be purchased with a long-term view in mind.

That being said, the last few years have left their legacy for the luxury market. While it might only represent a small percentage of the overall real estate market, luxury homeownership’s influence is growing. Not only has the purchase of homes valued over \$1 million (a figure considered by the National Association of Realtors to be a benchmark for luxury) tripled from 2.6% to 6.5% since 2018, but demand for multiple luxury properties has soared over the last two years.

This phenomenal increase has been driven by a growing affluent demographic who consider owning a luxury property a necessity in their asset portfolio. All indications are that this trend is here to stay, albeit that demand is set to return to a more sustainable level.





## **Investment Returns Will Slow**

Return on real estate purchases over the last two years has been incredibly robust, driven by strong demand, cheap debt, and government stimulus spending. According to a recent report by PriceWaterHouseCoopers (PWC), the total return on real estate soared over 20 percent in the four quarters through to mid-2022, which is three times the 20-year average.

However, PWC expects these returns to slow to 3.8% in 2023, with a moderate recovery to 7% in 2024, primarily due to higher interest rates and the cost of capital borrowing. They also remind us that the last ten years of low-interest rates are, in fact, not the historical norm and that these current higher rates will result in more moderate returns once more.

## **Uncertainty Continues to Fuel Hesitancy**

The biggest challenge for both sellers and buyers is the uncertainty on where prices will settle; should they sell now when the market is less favorable or wait to see if the market improves in 2023? Buyers are equally concerned, not wanting to pay current prices if they believe that values will trend down.

This hesitancy on both sides will continue until the economy stabilizes and those looking to sell and buy become confident that inflation has been tamed and interest rates will stop climbing. With buyers and sellers both playing the long game, it is unlikely that we will see a significant uptick in the volume of homes for sale this winter, and certainly, we will not see the velocity of sales experienced last November 2021 to March 2022.

## **Moving to More Affordable Markets**

To counter the lack of opportunity to purchase a luxury property in their own locale, there is a trend, mainly driven by the younger demographic who can work from anywhere, to move to a new market. This trend is not new; we saw it during the pandemic with many buyers moving to 'Zoom towns' and lower-priced emerging markets.

In today's market, there are still opportunities for those looking for more affordable luxury homes to move to communities such as these, for two reasons. Firstly, construction has boomed in many of these markets opening up new inventory, and secondly, because of the previous meteoric rises in values, properties still on the market are now considered overpriced. This has created a comparatively higher rate of inventory, resulting in an increasing number of price reductions.

## **Climate Impacts Choices**

Another factor influencing decisions in the luxury real estate market is the importance of finding locations that are not negatively affected by climate change.

The impact is not simply the extreme risk of fire, flood, hurricanes, tornadoes, or droughts but the resulting effects such as higher energy bills, risk of power outages, increased insurance, and damage to local infrastructure and amenities.

A recent study by Forbes Home found that almost a third of their respondents cited their reason to move was due to climate change, and another third cited "looking for better weather" for their move in the next two years.

Similar to the increased movement to more affordable markets, this emerging priority is driven by the younger generation aged under 41 years old.

## **Future Expectations**

As we head towards a new year, while we expect the luxury real estate market to remain softer than last year, it is important to remember that we are simply returning to a more normalized market. Expect properties to stay on the market longer, prices not to drop significantly, and the affluent to make decisions based on long-term investment.

We highly recommend working with a luxury property specialist during this unconventional market to ascertain what is truly happening in your local marketplace. The art of selling and buying in this market needs a critical and analytical approach; understanding the realities and setting expectations accordingly will ensure that goals are achieved.



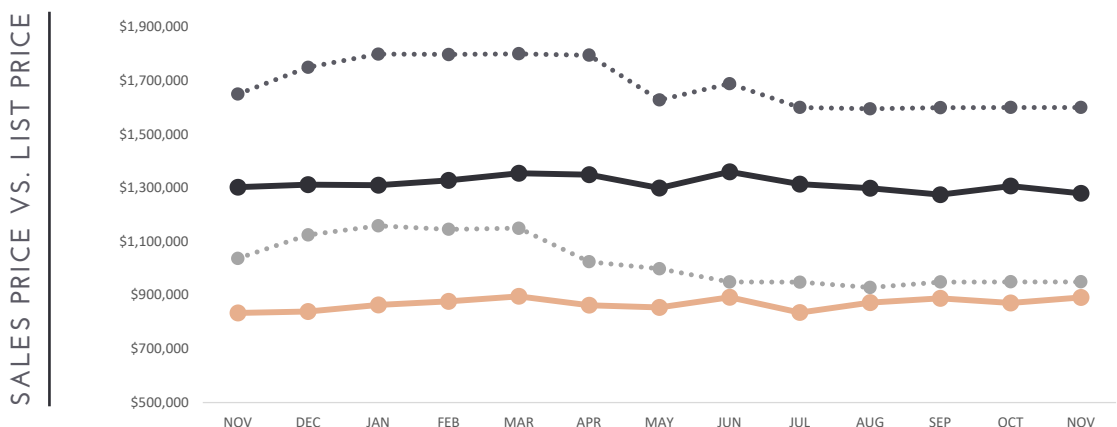
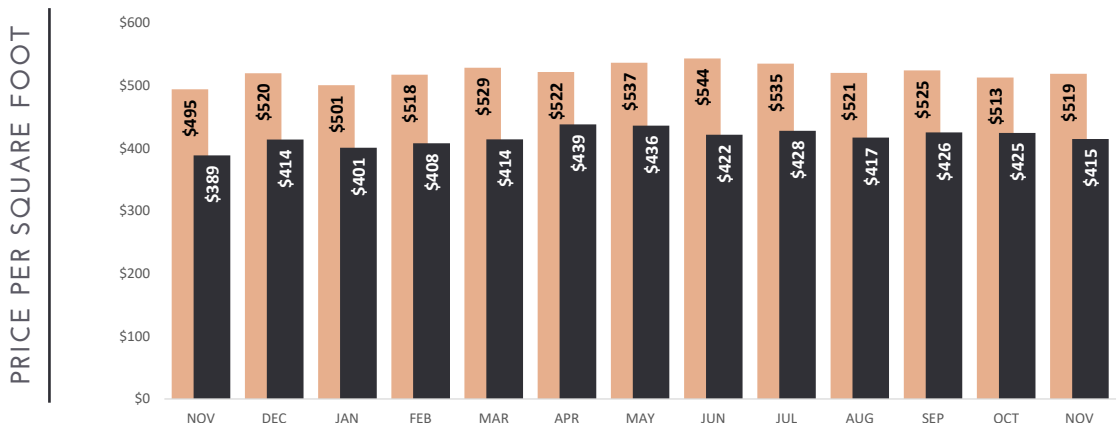
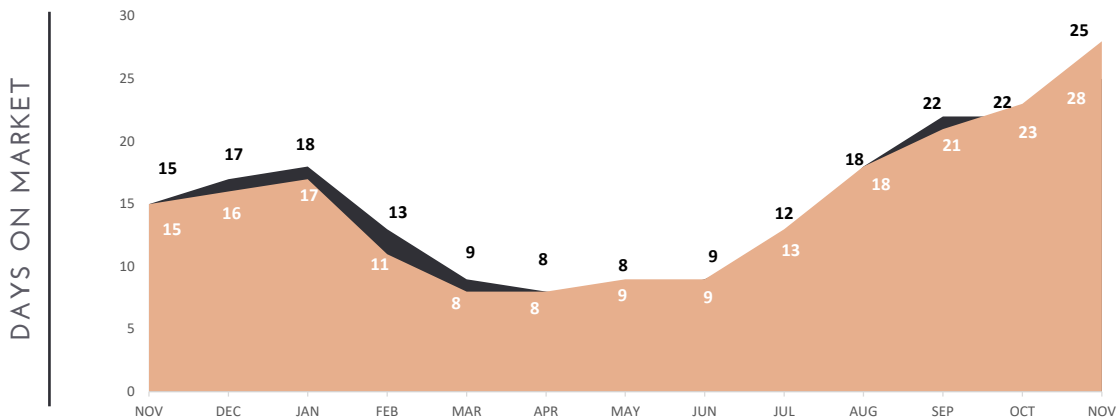


# - 13-MONTH MARKET TRENDS -

## 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.



Discrepancies in previous month statistics between the October 2022 and November 2022 reports are due to the addition of Bergen County, NJ, Hudson County, NJ, and The Grand Strand, SC.

# - LUXURY MONTHLY MARKET REVIEW -

## A Review of Key Market Differences Year over Year

November 2021 | November 2022

### SINGLE-FAMILY HOMES

	November 2021	November 2022		November 2021	November 2022
Median List Price	\$1,650,000	\$1,600,000	Total Inventory	27,172	51,713
Median Sale Price	\$1,302,500	\$1,280,000	New Listings	7,687	12,145
Median SP/LP Ratio	100.00%	97.95%	Total Sold	16,296	11,320
Total Sales Ratio	59.97%	21.89%	Median Days on Market	15	25
Median Price per Sq. Ft.	\$389	\$415	Average Home Size	3,438	3,247

Median prices represent properties priced above respective city benchmark prices.



- Official Market Type: **Seller's Market** with a **21.89% Sales Ratio**.<sup>1</sup>
- Homes are selling for an average of **97.95% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$937,500**, and the median luxury home sales price is **\$1,280,000**.
- Markets with the Highest Median Sales Price: **Vail** (\$7,800,000), **Whistler** (\$5,825,000), **Telluride** (\$4,250,000), and **Los Angeles Beach Cities** (\$3,800,000).
- Markets with the Highest Sales Ratio: **Cleveland Suburbs** (88%), **East Bay** (74%), **St. Louis** (55%), and **Howard County** (51%).

<sup>1</sup>Sales 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. <sup>2</sup>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

November 2021 | November 2022

### ATTACHED HOMES

	November 2021	November 2022		November 2021	November 2022
Median List Price	\$1,037,500	\$950,000	Total Inventory	10,447	16,493
Median Sale Price	\$834,000	\$891,500	New Listings	3,384	4,419
Median SP/LP Ratio	100.00%	98.33%	Total Sold	5,282	3,193
Total Sales Ratio	50.56%	19.36%	Median Days on Market	15	28
Median Price per Sq. Ft.	\$495	\$519	Average Home Size	1,920	1,859

Median prices represent properties priced above respective city benchmark prices.



- Official Market Type: **Balanced Market** with a **19.36% Sales Ratio**.<sup>1</sup>
- Attached homes are selling for an average of **98.33% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$700,000**, and the median attached luxury sale price is **\$891,500**.
- Markets with the Highest Median Sales Price: **Vail** (\$3,075,000), **Whistler** (\$2,525,000), **San Francisco** (\$2,500,000), and **Naples** (\$2,225,000).
- Markets with the Highest Sales Ratio: **Howard County** (118%), **Cincinnati** (100%), **Montgomery County** (75%), and **South Shore** (67%).

<sup>1</sup>Sales 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. <sup>2</sup>The 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	\$1,099,900	\$950,000	441	154	115	38	Seller's
AZ	Chandler and Gilbert	\$1,025,000	\$975,000	217	44	49	47	Seller's
AZ	Flagstaff	\$1,500,000	\$1,250,000	71	13	7	122	Buyer's
AZ	Mesa	\$849,995	\$803,075	221	47	42	48	Balanced
AZ	Paradise Valley	\$5,412,000	\$3,699,800	146	23	12	49	Buyer's
AZ	Phoenix	\$849,900	\$775,000	837	179	181	64	Seller's
AZ	Scottsdale	\$1,895,000	\$1,625,000	760	154	129	46	Balanced
AZ	Tucson	\$691,318	\$670,000	924	219	178	16	Balanced
BC	Mid Vancouver Island	\$1,662,500	\$1,412,000	160	49	29	49	Balanced
BC	Okanagan Valley	\$1,790,000	\$1,575,000	744	124	39	42	Buyer's
BC	Vancouver	\$4,299,000	\$3,299,000	989	192	39	24	Buyer's
BC	Victoria	\$2,385,000	\$2,250,000	128	43	13	43	Buyer's
BC	Whistler	\$4,950,500	\$5,825,000	49	5	2	61	Buyer's
CA	Central Coast	\$2,780,000	\$2,335,000	230	55	41	30	Balanced
CA	East Bay	\$2,198,900	\$1,899,000	408	127	301	14	Seller's
CA	Greater Palm Springs	\$1,895,000	\$1,799,500	428	149	45	23	Buyer's
CA	Lake Tahoe	\$2,995,000	\$1,800,000	150	26	33	73	Seller's
CA	Los Angeles Beach Cities	\$6,399,995	\$3,800,000	319	74	59	30	Balanced
CA	Los Angeles City	\$5,224,500	\$3,607,000	692	180	123	25	Balanced
CA	Los Angeles The Valley	\$2,500,000	\$2,200,000	536	175	113	19	Seller's
CA	Marin County	\$4,600,000	\$3,497,500	71	3	36	29	Seller's
CA	Napa County	\$3,500,000	\$2,280,469	101	9	14	68	Buyer's
CA	Orange County	\$2,649,000	\$2,240,000	957	224	211	29	Seller's
CA	Placer County	\$1,139,900	\$1,066,245	249	63	52	23	Balanced
CA	Sacramento	\$975,871	\$879,990	583	152	187	21	Seller's
CA	San Diego	\$2,200,000	\$1,797,500	839	254	232	20	Seller's
CA	San Francisco	\$3,995,000	\$3,300,000	100	20	45	22	Seller's
CA	San Luis Obispo County	\$1,875,000	\$1,500,000	172	32	47	38	Seller's
CA	Santa Barbara	\$5,122,500	\$3,461,250	110	31	24	26	Seller's
CA	Silicon Valley	\$4,249,500	\$3,254,350	432	121	181	13	Seller's
CA	Sonoma County	\$2,400,000	\$1,781,500	163	25	46	49	Seller's
CA	Ventura County	\$2,134,495	\$1,812,500	232	62	58	33	Seller's
CO	Boulder	\$2,350,000	\$1,760,000	175	38	37	48	Seller's
CO	Colorado Springs	\$924,900	\$885,000	378	65	91	39	Seller's
CO	Denver	\$1,600,000	\$1,350,000	519	124	198	16	Seller's
CO	Douglas County	\$1,362,500	\$1,221,111	274	58	94	29	Seller's
CO	Durango	\$1,492,500	\$1,175,000	84	3	20	106	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 -

## SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Summit County	\$3,345,000	\$2,437,500	69	9	12	57	Balanced
CO	Telluride	\$5,450,000	\$4,250,000	69	3	8	172	Buyer's
CO	Vail	\$5,399,500	\$7,800,000	78	10	6	46	Buyer's
CT	Central Connecticut	\$691,000	\$651,788	350	49	113	13	Seller's
CT	Coastal Connecticut	\$2,382,000	\$1,750,000	494	77	148	34	Seller's
DC	Washington D.C.	\$4,495,000	\$3,650,000	43	11	15	19	Seller's
DE	Sussex County Coastal	\$1,437,500	\$1,165,680	148	30	50	4	Seller's
FL	Boca Raton/Delray Beach	\$2,714,998	\$1,961,875	484	110	52	32	Buyer's
FL	Coastal Pinellas County	\$2,300,000	\$2,507,000	115	29	7	41	Buyer's
FL	Greater Fort Lauderdale	\$1,348,000	\$1,060,000	1645	376	191	33	Buyer's
FL	Jacksonville Beaches	\$1,375,000	\$1,275,000	310	65	55	34	Balanced
FL	Lee County	\$1,359,181	\$1,424,363	507	165	65	31	Buyer's
FL	Marco Island	\$2,750,000	\$2,227,600	125	38	10	59	Buyer's
FL	Miami	\$2,200,000	\$1,280,000	1009	227	86	58	Buyer's
FL	Naples	\$5,137,000	\$3,000,000	335	88	31	37	Buyer's
FL	Orlando	\$1,225,000	\$1,075,000	665	135	129	28	Balanced
FL	Sarasota & Beaches	\$1,800,000	\$1,650,000	135	40	20	6	Buyer's
FL	South Pinellas County	\$1,618,000	\$1,199,000	295	67	25	25	Buyer's
FL	South Walton	\$2,395,000	\$2,190,000	389	55	37	25	Buyer's
FL	Space Coast	\$850,000	\$755,000	331	74	59	24	Balanced
FL	Tampa	\$749,000	\$683,937	1291	315	288	22	Seller's
FL	Palm Beach Towns	\$3,583,200	\$2,995,000	300	68	13	57	Buyer's
FL	Weston	\$1,150,000	\$1,000,000	130	34	25	30	Balanced
GA	Atlanta	\$1,550,000	\$1,207,000	674	162	126	15	Balanced
GA	Duluth	\$1,687,500	\$1,135,000	22	2	2	11	Buyer's
HI	Island of Hawaii	\$1,982,500	\$2,325,000	120	21	20	43	Balanced
HI	Kauai	\$2,912,500	\$1,812,500	54	11	8	36	Buyer's
HI	Maui	\$3,375,000	\$1,810,000	136	30	15	94	Buyer's
HI	Oahu	\$2,950,000	\$2,343,750	223	53	36	17	Balanced
ID	Ada County	\$789,839	\$775,000	760	192	207	31	Seller's
ID	Northern Idaho	\$1,665,000	\$1,350,700	329	41	48	104	Buyer's
IL	Chicago	\$1,499,450	\$1,299,500	582	149	192	22	Seller's
IL	DuPage County	\$1,148,000	\$1,025,000	265	53	63	26	Seller's
IL	Lake County	\$1,149,900	\$937,500	235	61	86	24	Seller's
IL	Will County	\$649,000	\$617,500	211	61	77	14	Seller's
IN	Hamilton County	\$838,748	\$727,614	170	66	83	6	Seller's
KS	Johnson County	\$829,353	\$823,141	423	46	130	6	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
MA	Cape Cod	\$2,489,998	\$2,000,000	138	34	24	45	Balanced
MA	Greater Boston	\$2,999,950	\$2,852,500	118	36	36	21	Seller's
MA	South Shore	\$1,724,500	\$1,375,000	52	14	19	28	Seller's
MD	Anne Arundel County	\$950,000	\$910,000	175	45	61	13	Seller's
MD	Frederick County	\$875,000	\$937,450	61	11	27	1	Seller's
MD	Howard County	\$958,000	\$974,283	39	6	20	4	Seller's
MD	Montgomery County	\$1,889,000	\$1,650,000	167	43	79	7	Seller's
MD	Talbot County	\$1,999,900	\$1,600,000	27	1	5	47	Balanced
MD	Worcester County	\$995,000	\$799,000	49	9	13	21	Seller's
MI	Livingston County	\$737,000	\$749,078	79	17	20	23	Seller's
MI	Monroe County	\$612,900	\$600,000	18	4	7	17	Seller's
MI	Oakland County	\$749,995	\$633,350	835	220	216	18	Seller's
MI	Washtenaw County	\$898,500	\$800,000	143	18	45	9	Seller's
MI	Wayne County	\$699,900	\$650,000	202	53	57	20	Seller's
MN	Olmsted County	\$794,450	\$723,506	74	9	10	59	Buyer's
MN	Twin Cities	\$1,199,900	\$1,007,500	617	111	154	24	Seller's
MO	Kansas City	\$672,345	\$685,000	1373	202	325	8	Seller's
MO	St. Louis	\$819,900	\$649,000	111	31	61	8	Seller's
NC	Asheville	\$1,100,000	\$849,000	241	43	49	12	Balanced
NC	Charlotte	\$1,077,000	\$949,900	614	154	219	11	Seller's
NC	Lake Norman	\$1,149,000	\$986,000	204	37	67	14	Seller's
NC	Raleigh-Durham	\$1,100,000	\$960,489	513	101	175	4	Seller's
NJ	Bergen County	\$2,295,000	\$1,742,400	275	62	51	29	Balanced
NJ	Hudson County	\$1,599,999	\$1,997,500	21	6	4	73	Balanced
NJ	Ocean County	\$909,950	\$856,500	476	119	128	22	Seller's
NM	Taos	\$1,200,000	\$952,500	61	4	8	53	Buyer's
NV	Lake Tahoe	\$3,947,000	\$2,170,000	118	11	2	150	Buyer's
NV	Las Vegas	\$1,700,000	\$1,347,500	751	147	62	33	Buyer's
NV	Reno	\$1,999,450	\$1,827,500	124	15	22	63	Balanced
NY	Finger Lakes	\$1,875,000	\$1,425,000	38	7	8	26	Seller's
NY	Nassau County	\$1,796,500	\$1,500,000	696	132	119	51	Balanced
NY	Staten Island	\$1,279,900	\$1,250,000	169	32	19	50	Buyer's
NY	Suffolk County	\$1,899,000	\$1,250,000	830	111	151	51	Balanced
OH	Cincinnati	\$850,000	\$700,000	224	31	49	5	Seller's
OH	Cleveland Suburbs	\$794,450	\$575,000	26	7	23	18	Seller's
ON	GTA - Durham	\$1,850,000	\$1,595,000	185	91	33	20	Balanced

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

# - LUXURY MONTHLY MARKET REVIEW -

## SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - York	\$2,550,000	\$1,962,500	441	212	126	16	Seller's
ON	Hamilton	\$1,869,000	\$1,750,000	194	69	16	47	Buyer's
ON	Mississauga	\$2,999,900	\$2,450,000	109	58	21	15	Balanced
ON	Oakville	\$2,650,000	\$2,300,000	121	58	23	21	Balanced
ON	Toronto	\$3,899,000	\$3,259,000	391	170	64	15	Balanced
ON	Waterloo Region	\$1,449,900	\$1,275,000	121	64	39	14	Seller's
OR	Portland	\$1,350,000	\$1,116,500	582	105	141	18	Seller's
QC	Montreal	\$1,975,000	\$2,100,000	793	135	25	76	Buyer's
SC	Hilton Head	\$2,050,000	\$1,527,500	243	49	52	21	Seller's
SC	The Grand Strand	\$887,000	\$840,000	407	79	65	107	Balanced
TN	Greater Chattanooga	\$990,000	\$880,000	195	31	23	22	Buyer's
TN	Nashville	\$1,725,000	\$1,350,000	699	184	177	11	Seller's
TX	Austin	\$1,100,000	\$999,555	1018	215	175	35	Balanced
TX	Collin County	\$747,900	\$702,500	1389	386	344	28	Seller's
TX	Dallas	\$1,350,000	\$1,054,500	438	139	136	18	Seller's
TX	Denton County	\$749,945	\$727,708	1024	276	266	22	Seller's
TX	El Paso	\$624,950	\$597,000	170	34	31	32	Balanced
TX	Fort Worth	\$849,450	\$769,500	912	236	262	27	Seller's
TX	Greater Tyler	\$749,000	\$654,000	202	51	29	21	Buyer's
TX	Houston	\$959,000	\$934,500	1163	336	210	18	Balanced
TX	Lubbock	\$625,000	\$592,500	117	28	28	62	Seller's
TX	San Angelo	\$680,000	\$655,000	69	13	9	63	Buyer's
TX	San Antonio	\$799,900	\$734,000	634	149	105	41	Balanced
TX	The Woodlands & Spring	\$807,500	\$778,300	210	71	61	15	Seller's
UT	Park City	\$4,972,500	\$2,998,385	170	22	26	37	Balanced
UT	Salt Lake City	\$1,150,000	\$1,080,000	454	99	105	38	Seller's
VA	Arlington & Alexandria	\$2,151,500	\$1,800,000	98	25	13	17	Buyer's
VA	Charlottesville	\$1,397,000	\$1,056,600	130	26	28	6	Seller's
VA	Fairfax County	\$2,081,316	\$1,408,363	310	87	94	6	Seller's
VA	McLean & Vienna	\$2,700,000	\$2,012,315	149	32	26	6	Balanced
VA	Richmond	\$799,900	\$779,142	323	79	133	7	Seller's
VA	Smith Mountain Lake	\$1,437,450	\$1,275,000	20	5	6	4	Seller's
WA	King County - Greater Seattle	\$1,939,000	\$1,612,500	871	227	311	13	Seller's
WA	Seattle	\$1,950,000	\$1,595,000	204	62	85	11	Seller's
WA	Spokane	\$1,189,000	\$925,000	88	20	36	17	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
AB	Calgary	\$819,040	\$680,000	107	20	21	68	Balanced
AZ	Chandler and Gilbert	-	-	-	-	-	-	-
AZ	Flagstaff	-	-	-	-	-	-	-
AZ	Mesa	-	-	-	-	-	-	-
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$899,000	\$813,750	214	44	46	34	Seller's
AZ	Tucson	-	-	-	-	-	-	-
BC	Mid Vancouver Island	\$850,000	\$821,500	53	16	12	30	Seller's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,998,000	\$1,790,000	1062	282	51	21	Buyer's
BC	Victoria	\$967,000	\$891,500	140	52	35	31	Seller's
BC	Whistler	\$2,566,500	\$2,525,000	32	6	2	119	Buyer's
CA	Central Coast	\$1,200,000	\$1,063,750	29	10	13	12	Seller's
CA	East Bay	\$1,144,000	\$1,110,500	134	55	76	15	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,875,000	\$965,000	23	4	1	44	Buyer's
CA	Los Angeles Beach Cities	\$1,792,000	\$1,625,000	152	43	55	17	Seller's
CA	Los Angeles City	\$1,750,000	\$1,475,000	376	96	47	17	Buyer's
CA	Los Angeles The Valley	\$799,000	\$795,000	138	51	60	21	Seller's
CA	Marin County	\$1,170,000	\$1,056,495	30	6	8	29	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,199,000	\$1,127,500	371	120	136	19	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,172,000	\$1,015,000	294	105	95	16	Seller's
CA	San Francisco	\$2,695,000	\$2,500,000	110	9	17	40	Balanced
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,597,000	\$1,550,000	16	8	10	7	Seller's
CA	Silicon Valley	\$1,697,495	\$1,625,000	118	48	45	16	Seller's
CA	Sonoma County	\$888,000	\$917,000	15	2	4	67	Seller's
CA	Ventura County	\$750,000	\$754,834	98	24	38	30	Seller's
CO	Boulder	\$954,590	\$785,655	55	11	24	53	Seller's
CO	Colorado Springs	\$632,500	\$524,600	48	5	9	6	Balanced
CO	Denver	\$937,000	\$790,000	150	35	28	21	Balanced
CO	Douglas County	\$629,000	\$590,643	15	4	6	46	Seller's
CO	Durango	\$793,905	\$912,500	23	2	2	92	Buyer'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	Summit County	\$1,500,000	\$1,100,000	32	7	5	68	Balanced
CO	Telluride	-	-	-	-	-	-	-
CO	Vail	\$3,895,000	\$3,075,000	71	7	7	44	Buyer's
CT	Central Conneticut	-	-	-	-	-	-	-
CT	Coastal Conneticut	\$1,405,000	\$713,390	155	16	43	40	Seller's
DC	Washington D.C.	\$1,950,000	\$1,545,000	223	59	52	13	Seller's
DE	Sussex County Coastal	\$950,000	\$825,000	23	4	4	63	Balanced
FL	Boca Raton/Delray Beach	\$950,000	\$684,500	312	82	55	31	Balanced
FL	Coastal Pinellas County	\$1,262,500	\$1,000,000	118	35	19	13	Balanced
FL	Greater Fort Lauderdale	\$835,000	\$730,000	1053	226	97	48	Buyer's
FL	Jacksonville Beaches	\$1,195,000	\$835,000	41	9	3	8	Buyer's
FL	Lee County	\$849,999	\$760,000	247	76	41	9	Balanced
FL	Marco Island	\$1,695,000	\$1,387,500	35	8	8	40	Seller's
FL	Miami	\$1,449,900	\$1,205,000	1419	259	102	82	Buyer's
FL	Naples	\$2,175,000	\$2,225,000	158	41	31	61	Balanced
FL	Orlando	\$564,500	\$557,000	222	69	44	17	Balanced
FL	Sarasota & Beaches	\$1,695,000	\$1,350,000	155	51	25	6	Balanced
FL	South Pinellas County	\$1,050,000	\$925,000	208	57	38	25	Balanced
FL	South Walton	\$1,567,800	\$1,125,000	220	27	19	57	Buyer's
FL	Space Coast	\$720,450	\$697,000	150	39	24	21	Balanced
FL	Tampa	\$879,900	\$1,326,735	195	84	78	0	Seller's
FL	Palm Beach Towns	\$1,997,000	\$1,537,500	284	77	24	65	Buyer's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$714,900	\$679,850	503	118	94	29	Balanced
GA	Duluth	-	-	-	-	-	-	-
HI	Island of Hawaii	\$1,900,000	\$1,217,000	51	13	13	38	Seller's
HI	Kauai	\$1,555,000	\$1,225,000	51	14	9	11	Balanced
HI	Maui	\$2,172,500	\$1,595,000	78	24	25	82	Seller's
HI	Oahu	\$1,190,000	\$937,500	459	102	60	30	Buyer's
ID	Ada County	\$647,444	\$612,450	68	18	10	49	Buyer's
ID	Northern Idaho	-	-	-	-	-	-	-
IL	Chicago	\$1,199,000	\$965,000	774	169	112	35	Buyer's
IL	DuPage County	\$937,000	\$684,500	16	5	6	15	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-
KS	Johnson County	\$594,995	\$672,876	132	31	31	9	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
MA	Cape Cod	\$799,500	\$1,186,000	26	5	10	20	Seller's
MA	Greater Boston	\$2,450,000	\$2,087,500	327	65	44	35	Buyer's
MA	South Shore	\$867,000	\$796,750	18	7	12	21	Seller's
MD	Anne Arundel County	\$569,990	\$560,000	53	16	29	8	Seller's
MD	Frederick County	-	-	-	-	-	-	-
MD	Howard County	\$589,995	\$582,500	22	10	26	9	Seller's
MD	Montgomery County	\$795,000	\$799,995	85	36	64	22	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$719,000	\$585,000	67	14	25	8	Seller's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$653,920	\$643,500	59	10	21	9	Seller's
MI	Washtenaw County	\$615,000	\$612,500	45	8	16	58	Seller's
MI	Wayne County	\$658,780	\$607,535	74	16	9	7	Buyer's
MN	Olmsted County	-	-	-	-	-	-	-
MN	Twin Cities	-	-	-	-	-	-	-
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Asheville	\$749,000	\$924,933	41	8	10	44	Seller's
NC	Charlotte	\$637,511	\$599,400	198	43	58	20	Seller's
NC	Lake Norman	\$589,000	\$598,000	27	5	7	9	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Bergen County	\$1,200,000	\$1,118,000	139	32	24	81	Balanced
NJ	Hudson County	\$1,475,000	\$1,220,000	105	35	35	21	Seller's
NJ	Ocean County	\$744,950	\$618,450	22	6	4	28	Balanced
NM	Taos	-	-	-	-	-	-	-
NV	Lake Tahoe	\$1,295,000	\$1,241,450	25	1	2	176	Buyer's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Finger Lakes	-	-	-	-	-	-	-
NY	Nassau County	\$1,597,000	\$1,100,000	68	13	25	46	Seller's
NY	Staten Island	\$619,900	\$638,000	125	28	21	50	Balanced
NY	Suffolk County	\$750,000	\$605,500	155	32	44	36	Seller's
OH	Cincinnati	\$757,000	\$666,250	10	1	10	75	Seller's
OH	Cleveland Suburbs	-	-	-	-	-	-	-
ON	GTA - Durham	\$895,000	\$849,000	21	14	7	13	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
ON	GTA - York	\$788,000	\$795,000	251	147	63	17	Seller's
ON	Hamilton	\$862,500	\$835,000	28	16	7	32	Seller's
ON	Mississauga	\$999,500	\$905,750	89	55	18	20	Balanced
ON	Oakville	\$1,299,000	\$1,315,000	41	11	7	23	Balanced
ON	Toronto	\$1,278,000	\$1,130,000	805	405	148	17	Balanced
ON	Waterloo Region	\$785,995	\$753,249	58	37	22	14	Seller's
OR	Portland	\$749,900	\$610,000	239	49	39	40	Balanced
QC	Montreal	\$1,199,000	\$1,325,000	103	17	6	56	Buyer's
SC	Hilton Head	\$1,045,000	\$905,000	43	5	10	46	Seller's
SC	The Grand Strand	\$533,750	\$489,805	186	52	44	72	Seller's
TN	Greater Chattanooga	-	-	-	-	-	-	-
TN	Nashville	\$689,900	\$600,000	121	29	29	19	Seller's
TX	Austin	\$835,000	\$750,000	263	73	29	30	Buyer's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$765,000	\$650,000	145	41	23	28	Balanced
TX	Denton County	-	-	-	-	-	-	-
TX	El Paso	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Greater Tyler	-	-	-	-	-	-	-
TX	Houston	\$620,000	\$600,000	190	55	36	23	Balanced
TX	Lubbock	-	-	-	-	-	-	-
TX	San Angelo	-	-	-	-	-	-	-
TX	San Antonio	\$987,000	\$640,000	30	5	3	29	Buyer's
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,100,000	\$2,073,831	81	13	18	29	Seller's
UT	Salt Lake City	\$562,500	\$556,500	142	29	22	50	Balanced
VA	Arlington & Alexandria	\$993,950	\$995,000	110	31	37	14	Seller's
VA	Charlottesville	\$787,400	\$670,000	24	5	11	10	Seller's
VA	Fairfax County	\$799,697	\$699,995	184	69	112	14	Seller's
VA	McLean & Vienna	\$1,225,000	\$904,000	37	9	13	12	Seller's
VA	Richmond	-	-	-	-	-	-	-
VA	Smith Mountain Lake	-	-	-	-	-	-	-
WA	King County - Greater Seattle	\$1,149,500	\$1,035,000	227	51	53	23	Seller's
WA	Seattle	\$1,296,500	\$1,165,000	128	25	20	28	Balanced
WA	Spokane	-	-	-	-	-	-	-

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