

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

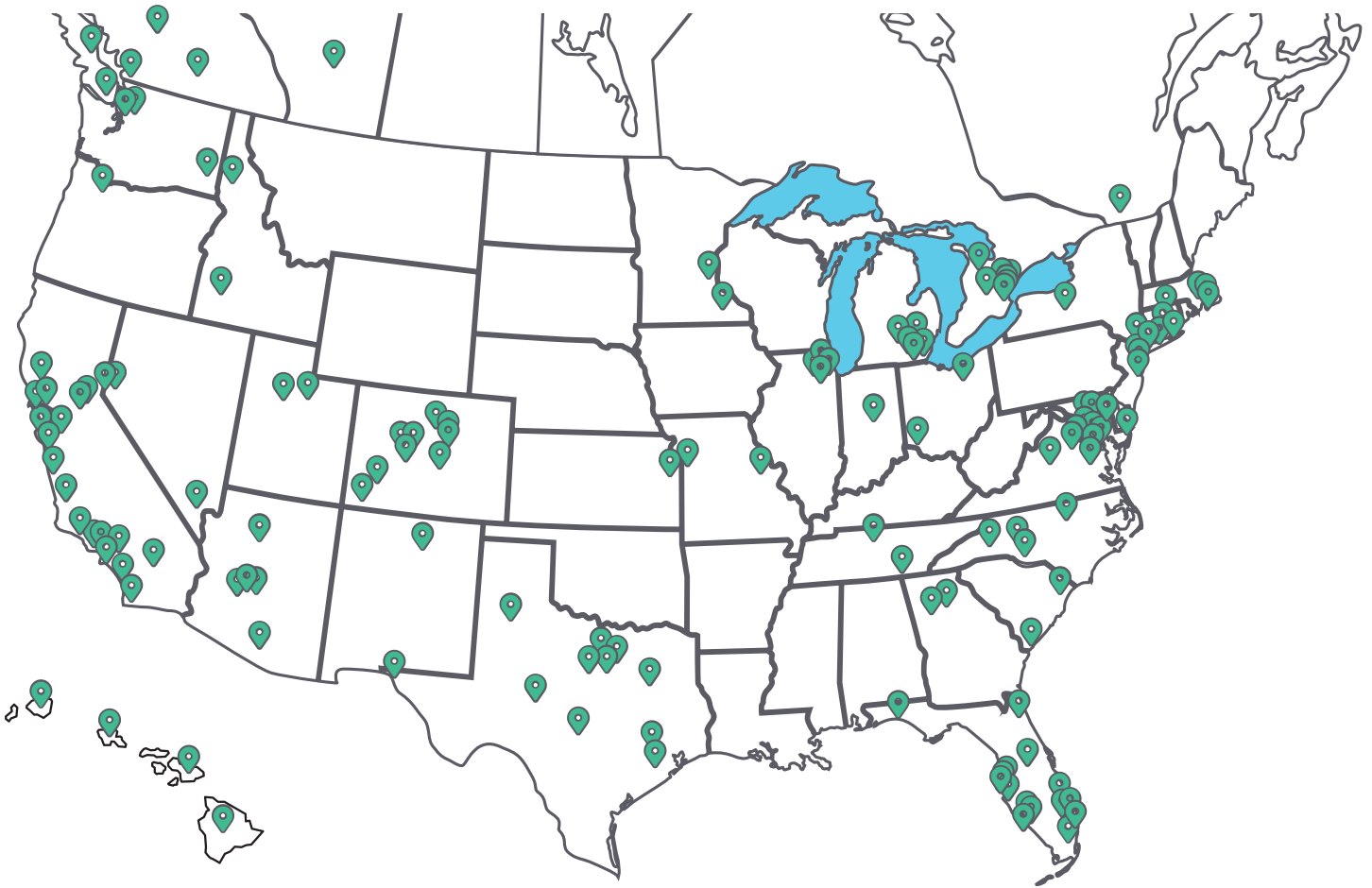


LUXURY MARKET REPORT  
FEBRUARY 2023

---

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

# 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.

Copyright © 2023 Institute for Luxury Home Marketing | [www.luxuryhomemarketing.com](http://www.luxuryhomemarketing.com) | 214.485.3000

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 a stone fireplace, a wooden coffee table, and a balcony above. The room features a large stone fireplace with a fire burning, a wooden coffee table with a white decorative object, and a balcony with a wooden railing and glass panels. The room is furnished with a brown leather armchair and a white sofa. The text is overlaid on a semi-transparent dark rectangle in the center of the image.

**“Understanding real estate cycles are important as they can provide reliable information about how and when to buy and sell, particularly when a market is moving through a transition.”**



# NORTH AMERICAN LUXURY REVIEW

## **Real Estate Cycles – Norms, Exceptions, and Expectations Shaping 2023**

As we move out of two and half years of one of the most dynamic luxury real estate markets and transition into a new cycle, there is still an underlying apprehension as to what 2023 will bring, especially in the upcoming spring market.

For the most part, expert and media expectations of a recession causing major impacts on the market have quieted, and the talk is now of ‘correction’ rather than ‘crash.’

It has long been a common belief that the real estate market is cyclical, with predictable patterns emerging both in the short term as well as over multiple years. It is contended changes are not random, and most patterns involve cyclical trends that recur both seasonally and in the long term.

However, there is also an expression “there are always exceptions to the rule,” and certainly, the last three years have seen outside influences impact the speed of change and some of the expected norms in traditional cyclical periods.

### **Cyclical Trends**

Understanding real estate cycles are important as they can provide reliable information about how and when to buy and sell, particularly when a market is moving through a transition.

Typically, the short-term real estate cycle in North America happens over the four quarters of the year, when generally the overall market sees definite and distinctive ebbs and flows. In normal years, expectations are that the winter months will see the build-up of interest by sellers to list. This is in anticipation of buyers wanting to purchase in the spring market, which is usually the most prevalent time for buying and selling.

Summer typically sees a decline in sales, and as inventory remains on the market longer, the negotiation power starts to shift to the buyer’s favor. Fall sees inventory levels that have increased significantly during September create the second busiest time of year, only for inventory and sales to decline as we head toward the end of the year.

Driven by economic forces, the long-term cycle usually overlays the short-term's cyclical patterns and is responsible for providing a bigger picture of the status of the market (i.e., whether it's buyer, seller, or balanced) and the overall direction of consumer demand.

It is comprised of four main phases: Peak, Recession, Trough, and Expansion, and unlike short-term cycles, there is no exact science on when and how long each of these phases last.

Historically, these cycles will be experienced consecutively as you cannot have a sustained expansion or peak without an eventual recession and trough. How strongly each of these phases impacts the market also varies considerably.

## **Norms Return**

Current expectations are that the market will return to more normal patterns in 2023's short-term cycle, so it's highly likely a marked uptick in properties entering the market will occur this spring.

Equally, it is anticipated that sellers will no longer expect over-asking or multiple bids; instead, their pricing will reflect an understanding that price growth has slowed with the need to counter increased costs associated with buying.

In the long-term cycle, the market has entered into the Recession Phase, an expected transition as no market can indefinitely continue in the Peak Phase of high demand and increasing prices, so it naturally finds its tipping point.

Typically, during a Recession Phase, we would see expect to see downward pressure on prices as supply exceeds demand. Our analysis of 125 markets in this report indicates that inventory levels are increasing, and so long as there isn't a corresponding uptick in sales, the spring could well see a slight correction in prices.

## **Exceptions and Contradictions**

However, one of the reasons that we will probably not see a significant decrease in prices typically experienced in a Recession Phase, is that inventory levels are still below historic norms, and demand for desirable properties remains relatively stable.



National figures will likely contradict local results as we expect to see a contrast in demand between markets that offer more affordability over those where prices have grown disproportionate to the demand of buyers.

While some markets may be more affected by the downward pressure on their prices, others are still reporting increases in prices. This disparity is likely to manifest in greater demand for markets that provide an opportunity for either more affordability or potential price growth.

As stated by Dr. Lisa Sturtevant, chief economist for Bright MLS, “Prices could rise 5% or more in these more-affordable markets in 2023. On the other hand, high-cost markets where housing affordability is a challenge could be poised for price drops of 10% or more.”



Equally, expect to see contradictions within the same market for different price points and the types of homes being purchased, with shifting demographic demand creating unexpected anomalies.

Indeed in 2023, it is predicted that the millennial generation will become a strong investor in the entry-level luxury real estate market, while the mass affluent will continue to increase demand for second and third home investment purchases.

Contrary to this, the very high-net-worth are looking for homes that offer more than just a luxury abode. Lifestyle has become their driver, and homes that offer unique experiences, access to adventure, and are filled with high-end amenities are more their concern than worries about higher interest rates.

## **Expectations**

It seems, so long as present conditions remain constant, there is every reason to believe the current real estate Recession Phase will match the latest economic forecasts for North America – insomuch that expectations are for a more moderate recession lasting a relatively short time.

Previous predictions of a market “crash” have been muted to expectations of a “correction” in prices. Given that sold prices have risen on average 40% since 2019, a slight downward pressure will still see homes selling at some of the highest rates on record.

But, while the market is not expected to experience similar dramatic changes of 2020 to 2022, do not expect 2023 not to throw some of its own challenges into the mix. It is clear that many buyers will need to adjust their expectations of dramatic price decreases, and some may even face price increases in their respective markets.

One traditional buyer expectation that will return during 2023 is ‘value for money.’ Expect buyers and sellers alike to take a more discretionary view about their decisions. With an eye on looking for opportunities, irrespective if these are based on investment or lifestyle, the long-term value of their next purchase will be top of mind.

Both the lack of inventory and more economic stabilization in interest rates, global GDP, and the stock market are expected to provide encouragement for those looking to sell their property in 2023.

This should result in more inventory becoming available over the next few months, and subsequently, we should see the return of the spring market providing greater opportunity for buyers.

In contrast, experts predict that fewer homes will be sold in 2023 for the first time in ten years, reasoning that it is still due to the low supply of new and existing inventory rather than lack of demand, higher prices, or the cost of purchasing a home.

In conclusion, 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.



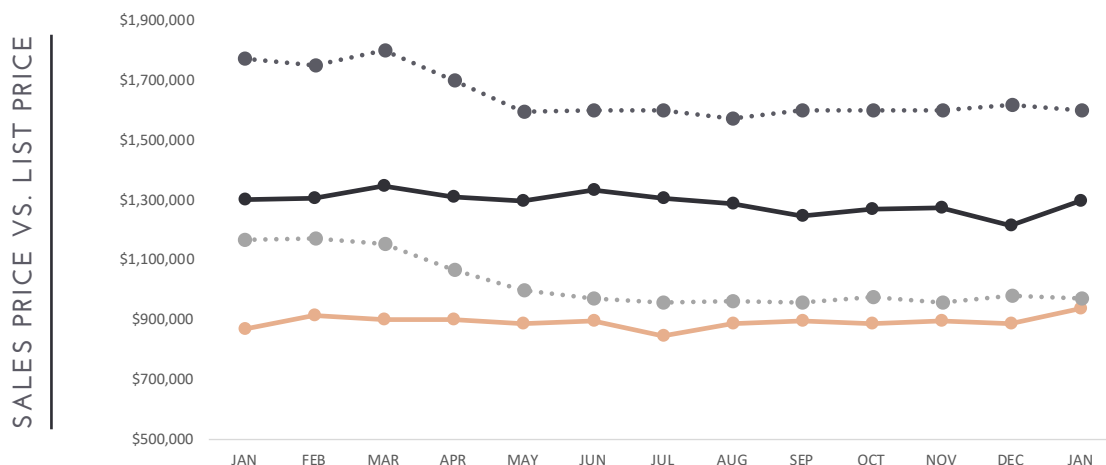
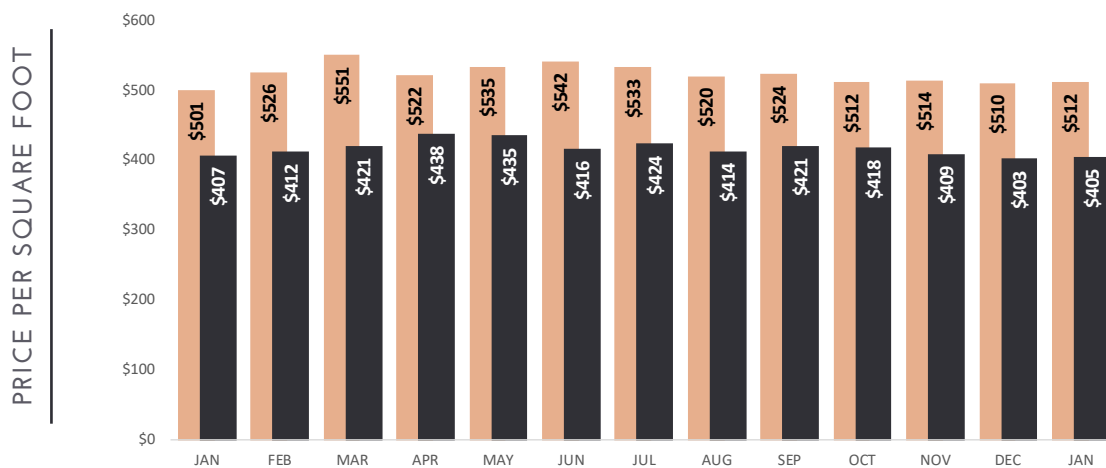
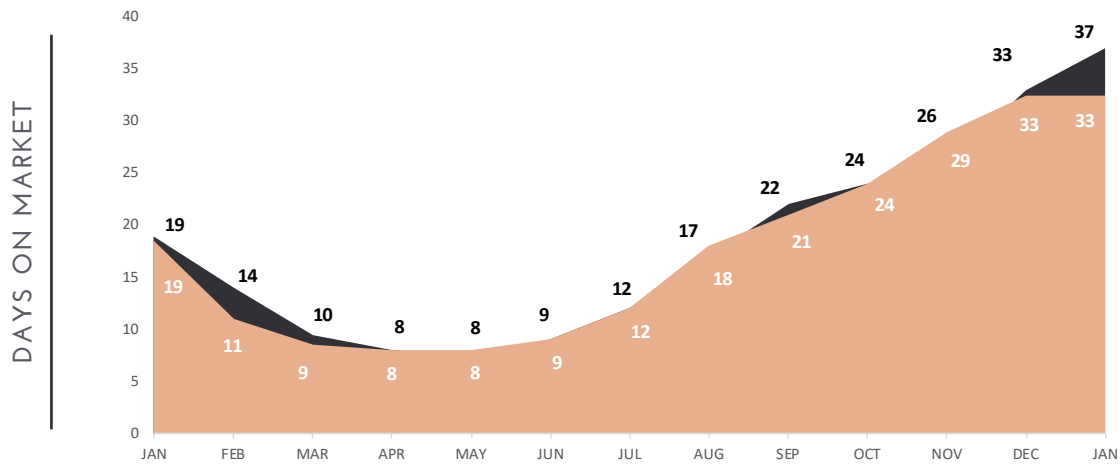


# - 13-MONTH MARKET TRENDS -

## 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.



# - LUXURY MONTHLY MARKET REVIEW -

## A Review of Key Market Differences Year over Year

January 2022 | January 2023

### SINGLE-FAMILY HOMES

	January 2022	January 2023		January 2022	January 2023
Median List Price	\$1,775,000	\$1,600,000	Total Inventory	20,509	43,335
Median Sale Price	\$1,303,500	\$1,297,500	New Listings	7,255	12,918
Median SP/LP Ratio	100.00%	97.09%	Total Sold	11,310	7,629
Total Sales Ratio	55.15%	17.60%	Median Days on Market	19	37
Median Price per Sq. Ft.	\$407	\$405	Average Home Size	3,469	3,275

Median prices represent properties priced above respective city benchmark prices.



### SINGLE-FAMILY HOMES MARKET SUMMARY | JANUARY 2023

- Official Market Type: **Balanced Market** with a **17.60% Sales Ratio**.<sup>1</sup>
- Homes are selling for an average of **97.09% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$950,000**, and the median luxury home sales price is **\$1,297,500**.
- Markets with the Highest Median Sales Price: **Aspen** (\$12,350,000), **Whistler** (\$5,100,000), **Naples** (\$4,550,000), and **Telluride** (\$4,250,000).
- Markets with the Highest Sales Ratio: **South Shore** (54%), **St. Louis** (53%), **Montgomery County, MD** (41%), and **Cleveland Suburbs** (39%).

<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

January 2022 | January 2023

### ATTACHED HOMES

	January 2022	January 2023		January 2022	January 2023
Median List Price	\$1,167,000	\$974,500	Total Inventory	7,890	14,298
Median Sale Price	\$871,750	\$940,000	New Listings	3,116	4,825
Median SP/LP Ratio	100.00%	98.13%	Total Sold	3,863	2,393
Total Sales Ratio	48.96%	16.74%	Median Days on Market	19	33
Median Price per Sq. Ft.	\$501	\$512	Average Home Size	1,841	1,890

Median prices represent properties priced above respective city benchmark prices.



### ATTACHED HOMES MARKET SUMMARY | JANUARY 2023

- Official Market Type: **Balanced Market** with a **16.74% Sales Ratio**.<sup>1</sup>
- Attached homes are selling for an average of **98.13% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$700,000**, and the median attached luxury sale price is **\$940,000**.
- Markets with the Highest Median Sales Price: **Aspen** (\$4,307,500), **Vail** (\$3,650,000), **San Francisco** (\$3,347,500), and **Maui** (\$2,400,000).
- Markets with the Highest Sales Ratio: **Marin County, CA** (100%), **Fairfax County, VA** (64%), **Howard County, MD** (63%), and **Waterloo Regio, ON** (63%).

<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	\$1,115,000	\$1,050,000	355	210	99	21	Seller's
AZ	Chandler and Gilbert	\$997,000	\$940,000	172	59	33	55	Balanced
AZ	Flagstaff	\$1,725,000	\$1,244,230	55	7	5	103	Buyer's
AZ	Mesa	\$899,700	\$884,731	155	41	40	52	Seller's
AZ	Paradise Valley	\$5,890,000	\$4,200,000	137	36	21	68	Balanced
AZ	Phoenix	\$889,500	\$799,000	714	229	151	68	Seller's
AZ	Scottsdale	\$1,995,000	\$1,720,000	771	262	90	68	Buyer's
AZ	Tucson	\$695,000	\$670,000	864	283	165	29	Balanced
BC	Mid Vancouver Island	\$1,692,500	\$1,600,000	134	46	13	64	Buyer's
BC	Okanagan Valley	\$1,755,000	\$1,550,000	593	156	23	96	Buyer's
BC	Vancouver	\$4,695,000	\$3,270,000	845	234	32	48	Buyer's
BC	Victoria	\$2,437,500	\$2,087,750	94	47	13	49	Buyer's
BC	Whistler	\$5,869,000	\$5,100,000	36	5	1	71	Buyer's
CA	Central Coast	\$2,945,000	\$2,200,000	187	45	33	22	Balanced
CA	East Bay	\$2,295,000	\$1,825,000	299	160	101	19	Seller's
CA	Greater Palm Springs	\$1,945,000	\$1,747,098	411	153	76	52	Balanced
CA	Lake Tahoe	\$2,975,000	\$1,675,000	121	16	11	17	Buyer's
CA	Los Angeles Beach Cities	\$5,999,000	\$3,950,000	316	117	25	46	Buyer's
CA	Los Angeles City	\$5,995,000	\$3,652,000	623	267	63	45	Buyer's
CA	Los Angeles The Valley	\$2,622,000	\$2,200,000	460	215	95	44	Balanced
CA	Marin County	\$3,900,000	\$2,500,000	55	13	9	86	Balanced
CA	Napa County	\$3,600,000	\$1,900,000	67	8	3	47	Buyer's
CA	Orange County	\$2,880,000	\$2,307,500	695	221	196	44	Seller's
CA	Placer County	\$1,150,000	\$980,000	203	62	34	46	Balanced
CA	Sacramento	\$987,500	\$867,450	448	144	114	34	Seller's
CA	San Diego	\$2,495,000	\$2,000,000	619	260	174	25	Seller's
CA	San Francisco	\$4,290,000	\$3,100,000	94	39	15	33	Balanced
CA	San Luis Obispo County	\$1,772,500	\$1,475,000	134	28	21	44	Balanced
CA	Santa Barbara	\$5,759,000	\$3,995,000	87	32	27	9	Seller's
CA	Silicon Valley	\$4,180,000	\$3,325,000	329	174	90	31	Seller's
CA	Sonoma County	\$2,550,000	\$1,595,000	111	22	21	53	Balanced
CA	Ventura County	\$2,199,000	\$1,800,000	180	67	51	65	Seller's
CO	Aspen	\$14,925,000	\$12,350,000	68	6	3	191	Buyer's
CO	Boulder	\$2,400,000	\$1,713,927	149	53	26	82	Balanced
CO	Colorado Springs	\$885,000	\$885,693	320	88	73	34	Seller's
CO	Denver	\$1,860,000	\$1,369,000	368	125	111	46	Seller's
CO	Douglas County	\$1,425,000	\$1,140,525	219	67	50	51	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	Durango	\$1,424,400	\$1,600,000	68	5	3	85	Buyer's
CO	Summit County	\$3,750,000	\$2,425,000	57	7	6	69	Buyer's
CO	Telluride	\$6,250,000	\$4,250,000	75	10	3	122	Buyer's
CO	Vail	\$5,500,000	\$4,124,500	77	11	6	54	Buyer's
CT	Central Connecticut	\$700,000	\$610,000	277	60	94	24	Seller's
CT	Coastal Connecticut	\$2,590,000	\$1,825,000	400	113	69	35	Balanced
DC	Washington D.C.	\$3,999,999	\$3,200,000	37	16	9	3	Seller's
DE	Sussex County Coastal	\$1,449,990	\$1,440,000	118	27	35	11	Seller's
FL	Boca Raton/Delray Beach	\$2,995,000	\$1,932,000	488	133	62	35	Buyer's
FL	Coastal Pinellas County	\$2,497,000	\$1,562,500	120	36	10	22	Buyer's
FL	Greater Fort Lauderdale	\$1,349,000	\$1,097,500	1526	404	142	44	Buyer's
FL	Jacksonville Beaches	\$1,435,000	\$1,265,000	288	76	37	43	Buyer's
FL	Lee County	\$1,375,000	\$1,300,000	630	237	96	22	Balanced
FL	Marco Island	\$2,500,000	\$3,500,000	167	47	9	16	Buyer's
FL	Miami	\$2,199,000	\$1,700,000	1025	244	59	63	Buyer's
FL	Naples	\$5,275,000	\$4,550,000	417	114	41	56	Buyer's
FL	Orlando	\$1,260,000	\$1,240,000	630	162	98	34	Balanced
FL	Sarasota & Beaches	\$2,850,000	\$2,240,000	419	127	29	12	Buyer's
FL	South Pinellas County	\$1,600,000	\$1,232,500	283	78	42	49	Buyer's
FL	South Walton	\$2,300,000	\$1,922,500	363	75	22	50	Buyer's
FL	Space Coast	\$850,000	\$735,138	329	102	56	32	Balanced
FL	Tampa	\$750,000	\$725,000	1110	332	257	32	Seller's
FL	Palm Beach Towns	\$4,290,000	\$2,395,000	327	74	27	38	Buyer's
FL	Weston	\$1,225,000	\$830,000	95	23	15	43	Balanced
GA	Atlanta	\$1,575,000	\$1,154,500	565	221	74	35	Buyer's
GA	Duluth	\$1,649,000	\$1,292,500	19	5	2	28	Buyer's
HI	Island of Hawaii	\$2,197,500	\$1,439,000	132	28	18	35	Buyer's
HI	Kauai	\$2,787,500	\$1,775,000	52	5	3	60	Buyer's
HI	Maui	\$3,162,500	\$2,718,802	152	28	20	89	Buyer's
HI	Oahu	\$3,250,000	\$2,300,000	181	36	11	62	Buyer's
ID	Ada County	\$763,000	\$782,000	526	197	139	33	Seller's
ID	Northern Idaho	\$1,750,000	\$1,325,000	232	48	29	98	Buyer's
IL	Chicago	\$1,525,000	\$1,292,500	475	201	116	34	Seller's
IL	DuPage County	\$1,199,000	\$950,000	207	70	49	41	Seller's
IL	Lake County	\$1,199,000	\$1,074,000	203	74	44	22	Seller's
IL	Will County	\$649,000	\$610,500	199	68	50	15	Seller's
IN	Hamilton County	\$799,900	\$748,845	142	38	48	11	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
KS	Johnson County	\$844,325	\$845,630	429	70	76	11	Balanced
MA	Cape Cod	\$2,595,000	\$1,737,500	89	26	20	31	Seller's
MA	Greater Boston	\$3,372,500	\$2,629,500	98	42	16	26	Balanced
MA	South Shore	\$1,699,900	\$1,297,500	37	11	20	40	Seller's
MD	Anne Arundel County	\$975,000	\$930,000	143	38	37	8	Seller's
MD	Frederick County	\$855,000	\$828,655	48	17	10	9	Balanced
MD	Howard County	\$1,100,000	\$1,024,750	83	34	27	8	Seller's
MD	Montgomery County	\$2,075,000	\$1,682,500	107	36	44	30	Seller's
MD	Talbot County	\$4,400,000	\$2,175,000	15	4	5	2	Seller's
MD	Worcester County	\$1,250,000	\$737,000	43	6	10	75	Seller's
MI	Livingston County	\$700,000	\$616,000	63	15	6	95	Buyer's
MI	Monroe County	\$599,900	\$600,000	15	1	3	28	Balanced
MI	Oakland County	\$785,000	\$650,000	604	161	112	31	Balanced
MI	Washtenaw County	\$951,998	\$818,901	116	25	10	29	Buyer's
MI	Wayne County	\$749,000	\$600,500	143	43	32	25	Seller's
MN	Olmsted County	\$774,900	\$816,250	63	15	8	37	Buyer's
MN	Twin Cities	\$1,219,000	\$956,000	477	124	96	54	Balanced
MO	Kansas City	\$675,000	\$685,000	1459	247	197	20	Buyer's
MO	St. Louis	\$825,000	\$650,000	73	20	39	12	Seller's
NC	Asheville	\$1,100,000	\$919,245	180	25	37	18	Balanced
NC	Charlotte	\$1,100,000	\$870,000	467	129	126	20	Seller's
NC	Lake Norman	\$1,076,050	\$894,490	181	47	43	33	Seller's
NC	Raleigh-Durham	\$1,149,900	\$957,000	421	109	123	0	Seller's
NJ	Bergen County	\$2,296,889	\$1,689,000	214	57	35	29	Balanced
NJ	Hudson County	\$1,550,000	\$1,750,000	21	11	8	17	Seller's
NJ	Ocean County	\$974,900	\$851,000	371	122	89	28	Seller's
NM	Taos	\$1,139,000	\$950,000	46	2	5	95	Buyer's
NV	Lake Tahoe	\$3,257,500	\$2,045,000	30	6	4	94	Buyer's
NV	Las Vegas	\$1,795,000	\$1,525,000	620	191	68	49	Buyer's
NV	Reno	\$1,824,750	\$1,875,000	82	9	10	96	Buyer's
NY	Brooklyn	-	-	-	-	-	-	-
NY	Finger Lakes	\$1,700,000	\$1,830,000	17	3	2	24	Buyer's
NY	Nassau County	\$1,800,042	\$1,470,051	570	125	90	43	Balanced
NY	Staten Island	\$1,276,500	\$1,014,500	130	39	14	96	Buyer's
NY	Suffolk County	\$1,950,000	\$1,300,000	713	119	103	53	Buyer's
OH	Cincinnati	\$874,900	\$779,500	192	38	35	8	Balanced
OH	Cleveland Suburbs	\$839,900	\$655,000	23	6	9	56	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
ON	GTA - Durham	-	-	-	-	-	-	-
ON	GTA - York	-	-	-	-	-	-	-
ON	Hamilton	\$1,995,000	\$1,775,000	127	56	9	42	Buyer's
ON	Mississauga	-	-	-	-	-	-	-
ON	Oakville	\$2,750,000	\$2,240,000	92	57	14	44	Balanced
ON	Toronto	-	-	-	-	-	-	-
ON	Waterloo Region	\$1,482,000	\$1,250,000	82	66	31	14	Seller's
OR	Portland	\$1,375,000	\$1,145,000	422	113	70	45	Balanced
QC	Montreal	\$1,995,000	\$2,252,500	\$703	\$123	\$8	\$138	Buyer's
SC	Charleston	\$1,850,000	\$1,400,000	373	112	84	25	Seller's
SC	Hilton Head	\$1,990,000	\$1,500,000	229	35	35	12	Balanced
SC	The Grand Strand	\$849,900	\$825,000	409	93	68	147	Balanced
TN	Greater Chattanooga	\$922,500	\$930,750	158	39	28	13	Balanced
TN	Nashville	\$1,699,900	\$1,230,000	575	191	132	21	Seller's
TX	Austin	\$1,185,000	\$950,000	767	267	133	50	Balanced
TX	Collin County	\$749,900	\$714,975	979	329	304	44	Seller's
TX	Dallas	\$1,449,000	\$1,017,500	331	127	66	39	Balanced
TX	Denton County	\$750,000	\$710,000	789	270	172	52	Seller's
TX	El Paso	\$618,800	\$614,317	181	52	22	18	Buyer's
TX	Fort Worth	\$879,000	\$807,507	703	190	161	32	Seller's
TX	Greater Tyler	\$769,900	\$593,000	195	0	10	16	Buyer's
TX	Houston	\$975,000	\$877,250	977	341	144	39	Buyer's
TX	Lubbock	\$649,900	\$639,500	111	36	24	100	Seller's
TX	San Angelo	\$615,000	\$650,000	59	15	4	82	Buyer's
TX	San Antonio	\$799,900	\$747,029	552	136	71	63	Buyer's
TX	The Woodlands & Spring	\$799,000	\$800,000	149	76	57	12	Seller's
UT	Park City	\$4,997,500	\$2,820,000	158	28	11	135	Buyer's
UT	Salt Lake City	\$1,199,000	\$1,068,500	321	90	52	76	Balanced
VA	Arlington & Alexandria	\$2,197,000	\$1,725,000	86	35	14	34	Balanced
VA	Charlottesville	\$1,398,000	\$1,025,000	119	24	21	4	Balanced
VA	Fairfax County	\$2,200,000	\$1,475,000	247	76	56	16	Seller's
VA	McLean & Vienna	\$2,770,000	\$2,115,000	116	37	21	40	Balanced
VA	Richmond	\$789,950	\$783,005	268	77	80	7	Seller's
VA	Smith Mountain Lake	\$1,397,450	\$950,000	18	5	5	32	Seller's
WA	King County - Greater Seattle	\$1,999,500	\$1,699,000	567	244	165	31	Seller's
WA	Seattle	\$1,985,500	\$1,487,000	131	59	40	21	Seller's
WA	Spokane	\$1,175,000	\$1,023,750	59	17	10	7	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 -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$799,900	\$632,500	\$101	\$39	\$14	\$63	Buyer's
AZ	Chandler and Gilbert	-	-	-	-	-	-	-
AZ	Flagstaff	-	-	-	-	-	-	-
AZ	Mesa	-	-	-	-	-	-	-
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$869,500	\$795,000	\$234	\$76	\$45	\$47	Balanced
AZ	Tucson	-	-	-	-	-	-	-
BC	Mid Vancouver Island	\$824,900	\$849,900	\$53	\$15	\$3	\$12	Buyer's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,988,500	\$1,689,500	\$788	\$327	\$70	\$19	Buyer's
BC	Victoria	\$999,000	\$930,000	\$107	\$65	\$21	\$41	Balanced
BC	Whistler	\$2,354,450	\$2,128,000	\$38	\$17	\$2	\$29	Buyer's
CA	Central Coast	\$1,100,000	\$1,187,500	\$21	\$11	\$8	\$30	Seller's
CA	East Bay	\$1,160,000	\$1,000,000	\$97	\$62	\$35	\$22	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,912,000	\$1,610,000	\$22	\$6	\$11	\$61	Seller's
CA	Los Angeles Beach Cities	\$1,897,000	\$1,500,000	\$126	\$40	\$27	\$43	Seller's
CA	Los Angeles City	\$1,950,000	\$1,667,500	\$315	\$126	\$48	\$32	Balanced
CA	Los Angeles The Valley	\$799,000	\$775,000	\$87	\$42	\$41	\$43	Seller's
CA	Marin County	\$1,059,495	\$1,147,000	\$10	\$2	\$10	\$19	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,254,000	\$1,072,500	\$298	\$122	\$100	\$40	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,199,000	\$1,108,000	\$253	\$132	\$94	\$24	Seller's
CA	San Francisco	\$2,660,000	\$3,347,500	\$89	\$33	\$4	\$69	Buyer's
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,684,500	\$1,762,500	\$12	\$9	\$4	\$5	Seller's
CA	Silicon Valley	\$1,695,000	\$1,540,000	\$87	\$53	\$28	\$20	Seller's
CA	Sonoma County	\$739,495	\$686,118	\$10	\$3	\$2	\$107	Balanced
CA	Ventura County	\$810,000	\$717,500	\$66	\$28	\$16	\$70	Seller's
CO	Aspen	\$4,047,000	\$4,307,500	\$56	\$11	\$4	\$142	Buyer's
CO	Boulder	\$920,308	\$862,500	\$58	\$18	\$14	\$61	Seller's
CO	Colorado Springs	\$575,000	\$580,500	\$63	\$20	\$9	\$74	Buyer's
CO	Denver	\$875,000	\$820,000	\$132	\$38	\$23	\$58	Balanced
CO	Douglas County	\$574,745	\$550,000	\$14	\$8	\$5	\$27	Seller's

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.



# - 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	Durango	\$796,453	\$870,000	\$26	\$2	\$5	\$87	Balanced
CO	Summit County	\$1,547,500	\$1,175,000	\$26	\$6	\$4	\$37	Balanced
CO	Telluride	-	-	-	-	-	-	-
CO	Vail	\$4,050,000	\$3,650,000	\$67	\$8	\$9	\$6	Buyer's
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$1,145,000	\$830,500	\$161	\$45	\$40	\$27	Seller's
DC	Washington D.C.	\$1,998,000	\$1,699,999	\$157	\$57	\$35	\$30	Seller's
DE	Sussex County Coastal	\$900,000	\$775,000	\$17	\$6	\$5	\$35	Seller's
FL	Boca Raton/Delray Beach	\$1,050,000	\$830,000	\$360	\$113	\$61	\$24	Balanced
FL	Coastal Pinellas County	\$1,275,000	\$1,175,000	138	45	20	34	Buyer's
FL	Greater Fort Lauderdale	\$849,000	\$860,000	1090	287	105	40	Buyer's
FL	Jacksonville Beaches	\$1,072,000	\$1,140,000	44	18	13	54	Seller's
FL	Lee County	\$845,000	\$970,000	335	125	50	21	Buyer's
FL	Marco Island	\$1,637,000	\$1,850,000	56	17	6	16	Buyer's
FL	Miami	\$1,473,300	\$1,265,000	1452	294	81	68	Buyer's
FL	Naples	\$2,249,500	\$2,195,000	234	201	137	15	Seller's
FL	Orlando	\$559,000	\$579,000	233	64	24	18	Buyer's
FL	Sarasota & Beaches	\$1,700,000	\$1,500,000	189	71	46	6	Seller's
FL	South Pinellas County	\$1,100,000	\$990,000	235	74	30	28	Buyer's
FL	South Walton	\$1,585,000	\$1,350,000	215	24	19	54	Buyer's
FL	Space Coast	\$739,000	\$824,950	169	50	24	20	Buyer's
FL	Tampa	\$924,950	\$700,000	198	69	45	14	Seller's
FL	Palm Beach Towns	\$1,799,000	\$1,375,000	319	95	22	30	Buyer's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$739,000	\$638,930	455	171	68	28	Buyer's
GA	Duluth	-	-	-	-	-	-	-
HI	Island of Hawaii	\$1,595,000	\$1,262,500	72	19	10	33	Buyer's
HI	Kauai	\$1,675,000	\$1,500,000	49	9	11	36	Seller's
HI	Maui	\$1,995,000	\$2,400,000	91	25	9	52	Buyer's
HI	Oahu	\$1,250,000	\$987,500	460	118	50	25	Buyer's
ID	Ada County	\$629,900	\$599,900	42	14	16	31	Seller's
ID	Northern Idaho	-	-	-	-	-	-	-
IL	Chicago	\$1,225,000	\$976,375	693	272	74	70	Buyer's
IL	DuPage County	\$925,000	\$810,000	15	6	7	9	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# - LUXURY MONTHLY MARKET REVIEW -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
KS	Johnson County	\$588,485	\$670,000	140	17	13	32	Buyer's
MA	Cape Cod	\$787,500	\$823,250	18	3	4	35	Seller's
MA	Greater Boston	\$2,499,000	\$1,850,000	275	119	41	42	Buyer's
MA	South Shore	\$850,000	\$897,000	17	6	4	52	Seller's
MD	Anne Arundel County	\$559,990	\$559,950	37	20	22	22	Seller's
MD	Frederick County	-	-	-	-	-	-	-
MD	Howard County	\$554,990	\$547,500	19	16	12	31	Seller's
MD	Montgomery County	\$797,000	\$776,015	72	35	31	11	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$738,000	\$595,000	57	14	16	28	Seller's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$689,500	\$950,000	51	16	1	13	Buyer's
MI	Washtenaw County	\$600,000	\$1,083,364	45	11	1	61	Buyer's
MI	Wayne County	\$666,333	\$580,000	71	12	2	29	Buyer's
MN	Olmsted County	-	-	-	-	-	-	-
MN	Twin Cities	-	-	-	-	-	-	-
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Asheville	\$791,650	\$575,000	38	8	7	75	Balanced
NC	Charlotte	\$653,990	\$582,190	149	42	45	26	Seller's
NC	Lake Norman	\$599,000	\$589,500	23	8	8	4	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Bergen County	\$1,199,500	\$1,173,630	119	34	25	13	Seller's
NJ	Hudson County	\$1,480,000	\$1,393,000	96	44	22	37	Seller's
NJ	Ocean County	\$950,000	\$975,000	65	22	4	57	Buyer's
NM	Taos	-	-	-	-	-	-	-
NV	Lake Tahoe	\$1,395,000	\$1,350,000	13	2	3	53	Seller's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Brooklyn	-	-	-	-	-	-	-
NY	Finger Lakes	-	-	-	-	-	-	-
NY	Nassau County	\$1,629,000	\$1,089,944	68	14	10	38	Buyer's
NY	Staten Island	\$625,000	\$605,000	94	26	12	35	Buyer's
NY	Suffolk County	\$757,750	\$595,000	146	45	32	88	Seller's
OH	Cincinnati	-	-	-	-	-	-	-
OH	Cleveland Suburbs	-	-	-	-	-	-	-

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

# - 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 - Durham	-	-	-	-	-	-	-
ON	GTA - York	-	-	-	-	-	-	-
ON	Hamilton	\$899,945	\$880,000	20	12	5	0	Seller's
ON	Mississauga	-	-	-	-	-	-	-
ON	Oakville	\$1,448,900	\$1,115,000	24	9	6	79	Seller's
ON	Toronto	-	-	-	-	-	-	-
ON	Waterloo Region	\$775,000	\$775,000	43	43	27	9	Seller's
OR	Portland	\$779,000	\$690,000	165	67	23	59	Buyer's
QC	Montreal	\$1,188,000	\$1,017,500	\$115	\$24	\$4	\$18	Buyer's
SC	Charleston	\$1,189,900	\$950,000	75	14	15	38	Balanced
SC	Hilton Head	\$1,125,000	\$1,175,000	25	3	4	131	Balanced
SC	The Grand Strand	\$536,450	\$510,000	170	43	43	84	Seller's
TN	Greater Chattanooga	-	-	-	-	-	-	-
TN	Nashville	\$735,000	\$712,000	116	47	32	9	Seller's
TX	Austin	\$821,000	\$752,810	260	93	26	32	Buyer's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$735,000	\$689,000	105	47	22	38	Balanced
TX	Denton County	-	-	-	-	-	-	-
TX	El Paso	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Greater Tyler	-	-	-	-	-	-	-
TX	Houston	\$604,950	\$560,000	96	31	12	47	Buyer's
TX	Lubbock	-	-	-	-	-	-	-
TX	San Angelo	-	-	-	-	-	-	-
TX	San Antonio	\$919,000	\$505,000	34	9	1	126	Buyer's
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,250,000	\$2,000,000	87	22	19	23	Seller's
UT	Salt Lake City	\$587,450	\$549,176	94	36	26	64	Seller's
VA	Arlington & Alexandria	\$1,124,000	\$969,900	69	36	23	39	Seller's
VA	Charlottesville	\$774,900	\$542,390	29	11	7	2	Seller's
VA	Fairfax County	\$799,990	\$712,995	113	58	72	28	Seller's
VA	McLean & Vienna	\$1,318,500	\$960,000	26	11	11	31	Seller's
VA	Richmond	-	-	-	-	-	-	-
VA	Smith Mountain Lake	-	-	-	-	-	-	-
WA	King County - Greater Seattle	\$1,154,500	\$910,000	188	64	26	32	Buyer's
WA	Seattle	\$1,375,000	\$1,152,500	96	23	10	37	Buyer's
WA	Spokane	-	-	-	-	-	-	-

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

INSTITUTE *for*  
LUXURY HOME  
MARKETING®