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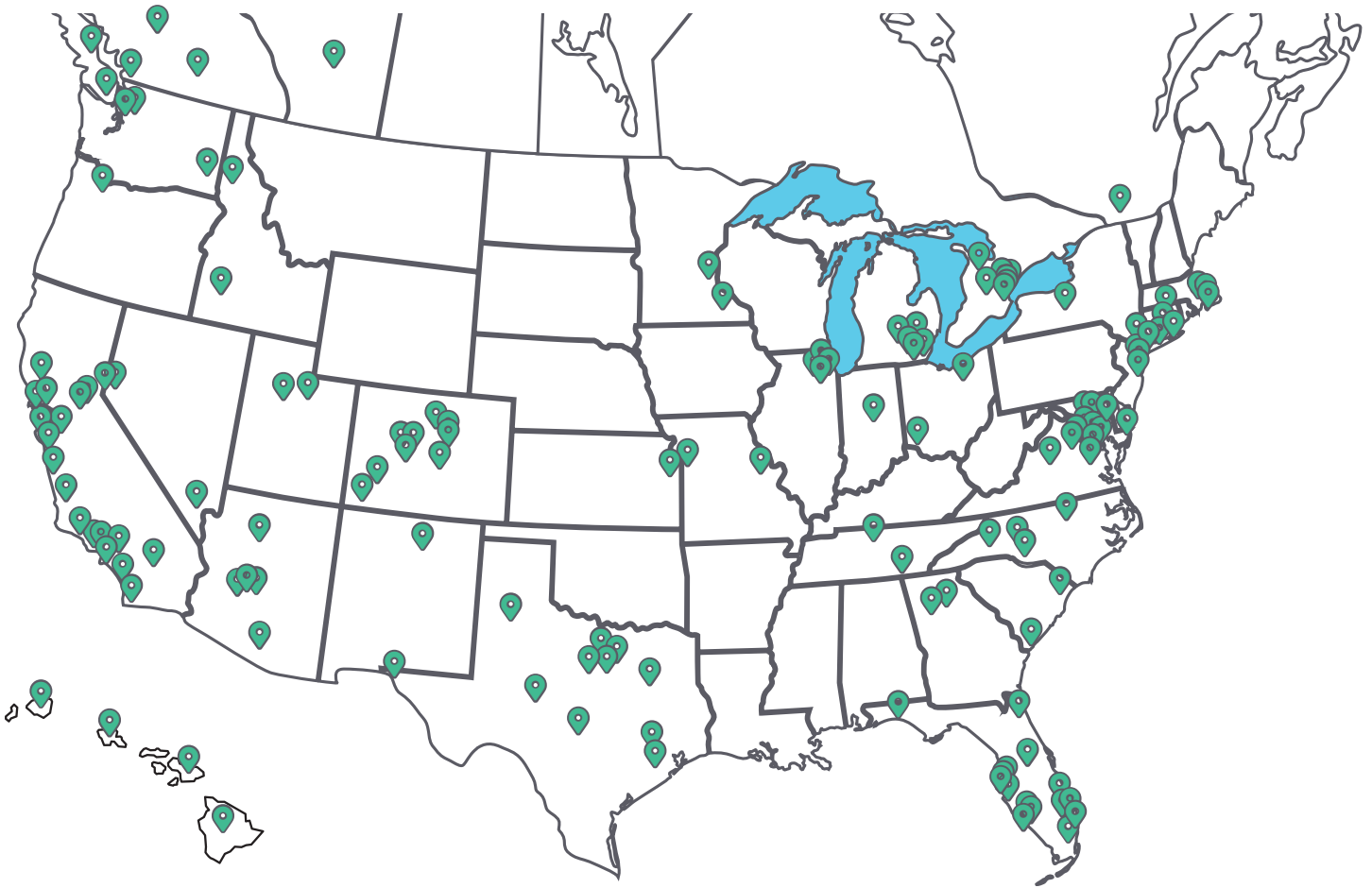


# LUXURY MARKET REPORT MARCH 2023

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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.

## 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.



**“Branded residences will continue to crowd the luxury real estate market heading in the new year, as most high-end hotel chains—including St. Regis, Ritz-Carlton, Four Seasons, Waldorf Astoria, Aman Resorts, Rosewood, and Mandarin Oriental—sell their version of home sweet home. Restaurant, automobile, and home goods names are on board, too, such as Cipriani, Nobu, Bentley, Aston Martin, and Baccarat.”**



# NORTH AMERICAN LUXURY REVIEW

## **The Demand for Luxury Real Estate Examined**

Over the last 2.5 years, the state of the luxury real estate market has become one of the hottest topics discussed in news outlets, multi-media platforms, and within the industry itself.

Conversations initially focused on spiraling demand and rising prices. This was soon followed by reports on the increasing demand for multi-faceted relocations and migrations. After which, the impact of falling inventory levels took prime spot. While these topics are still highly key in understanding the current market, the declining sales volume has become the most recent focus of attention by the media.

Reports of plunging sales have sparked much discussion as to what the spring market will bring, coupled with the uncertainty about the economy and whether there will be any further changes to the interest rate.

But there is also quiet optimism in the air. Overall prices seem little impacted – according to the Institute’s median sold prices for the last three months, prices have edged up, and there is only a small 1.38% decrease compared to February 2022.

The reality is that except for the markets where the buying frenzy caused both price increases and continued sales growth to become unsustainable, luxury home purchases are mostly returning to more traditional transaction levels.

The data for February 2023 does indicate there is positive movement with respect to sales. Compared to January 2023, the number of new listings entering the market increased, but of more significance is that the number of sales also increased in both the single-family and attached markets.

This may only be the start of a possible trend, but if it continues in this direction, buyer demand, which has remained hesitant for the last few months, could return as we enter the spring market.

While the affluent tend to be less impacted by outside influences, concerns over the financial market and economic variables have seen buyers take a long pause. However, with less competition and more competitive rates for mortgage and other loan types now offered to affluent buyers (as their wealth makes them considerably less risky to lenders), this may continue to help ignite sales again.

Mansion Global just announced that both New York and San Francisco saw their numbers of sales increase during February. However, both markets report that there has been trade-off inasmuch as asking prices were negotiated downwards by as much as 17% in San Francisco and 12% in New York. Although, of equal note, both these markets did see their price points reach unprecedented heights at the end of 2021, so a leveling out was not unexpected.

On the other hand, as we reported last month, markets that still offer more affordability or potential price growth are expected to see an uptick in demand. The growth of demand for the luxury sector in these markets is heavily driven by millennials, particularly those who can work from home.

According to Bloomberg, this generation is not living in their parent's basements anymore; they are buying multimillion-dollar homes<sup>1</sup>. Equally, Bloomberg expects this generation to change the high-end housing market as their preferences are driven by technology and environmental requirements.



Expectations are that we will see many fluctuations in demand, prices, and sales over the next few months. There will be a lack of consistency between markets and within markets themselves, where certain price points will see high demand and others very little interest.

Specific property types, as well as locations, are very much back on the table when it comes to buyers' preferences too.

Location has always been important to the affluent, and there is very little expectation for this to change, except perhaps in the diversity of new locations that will come to the forefront of demand this year.

Old favorites such as key metropolises will continue to attract those whose business lies within, but it is the increasing demand for multiple ownership of properties in rural, waterfront, and mountain locations, especially those that are less affected by climate change, that are expected to see the most growth.

Demand for very specific property types will also bring change in the luxury market, as the wealthy not only seek the right location but also homes with amenities that equally meet their practical needs and “must-have” requirements.



Expect to see growth in the multi-generational home. New builds are being designed to cater to extended families, whether its multiple master suites, separate living spaces, or even additional homes on the property.

That is not to say the trend is all about bigger. As people recognize they are happy to return to smaller footprints, particularly those heading towards metropolitan lifestyles, health and wellness are still top of mind. Instead, it is the use of space to promote physical and mental well-being that has become appreciated in an entirely new way.

While the obvious, such as access to amenities like gyms, yoga studios, and spas, is important, it is the demand for sustainability and smart homes that is truly on the rise. Luxury homes, apartment buildings, and townhome complexes are turning towards sustainable living options. This is not just for new builds, as many properties have gone through extensive renovations to provide for this demand.

Using smart home technology has helped to facilitate changing these environments with fully automated systems that control not just entertainment and security systems but lighting, temperature, air quality, and water conservation.

One trend that was on the uptick prior to the arrival of the pandemic was the demand for hotel-style living in private residences, and according to Mansion Global, we should expect to see the demand for branded residences return<sup>2</sup>.

They predict that these residences will dominate the high-end home market as the affluent seek not just the best white-glove service but also the opportunity to enjoy 'experiences' – and they are willing to pay top dollar.

Privacy and security also remain highly important to the affluent, and there has been a notable increase in advanced security systems being implemented, as well as demand for properties that offer privacy and seclusion, whether branded residences or private homesteads.

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. For homeowners looking to buy or sell in today's market, we recommend working with a Realtor who can capitalize on the preferences, trends, and demands in this dynamic and evolving environment.



#### Sources:

1. <https://www.bloomberg.com/news/articles/2021-02-01/millennials-are-changing-the-luxury-real-estate-market#xj4y7vzkg>
2. [https://www.mansionglobal.com/articles/hotel-level-service-gathering-space-and-gardens-are-2023s-top-amenity-trends-01672313535?mod=sponsored\\_main&tesla=y](https://www.mansionglobal.com/articles/hotel-level-service-gathering-space-and-gardens-are-2023s-top-amenity-trends-01672313535?mod=sponsored_main&tesla=y)

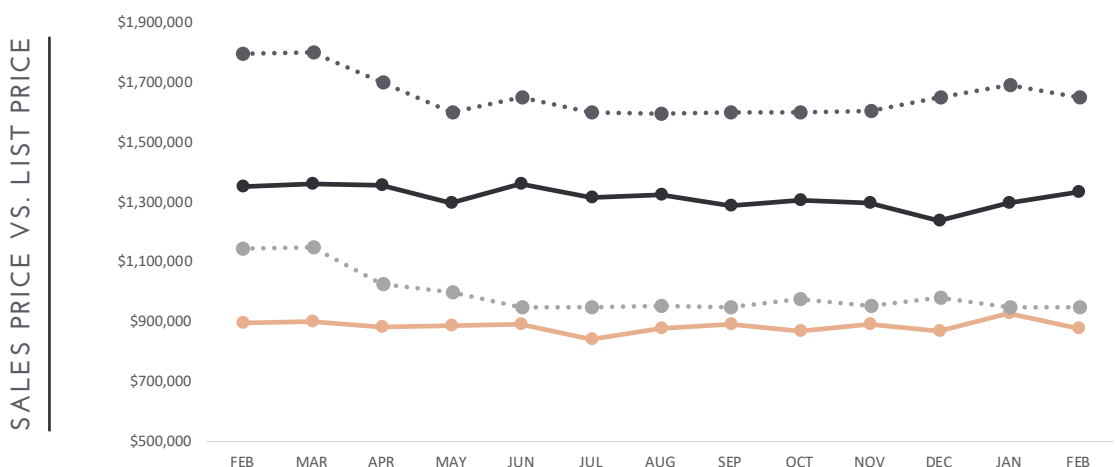
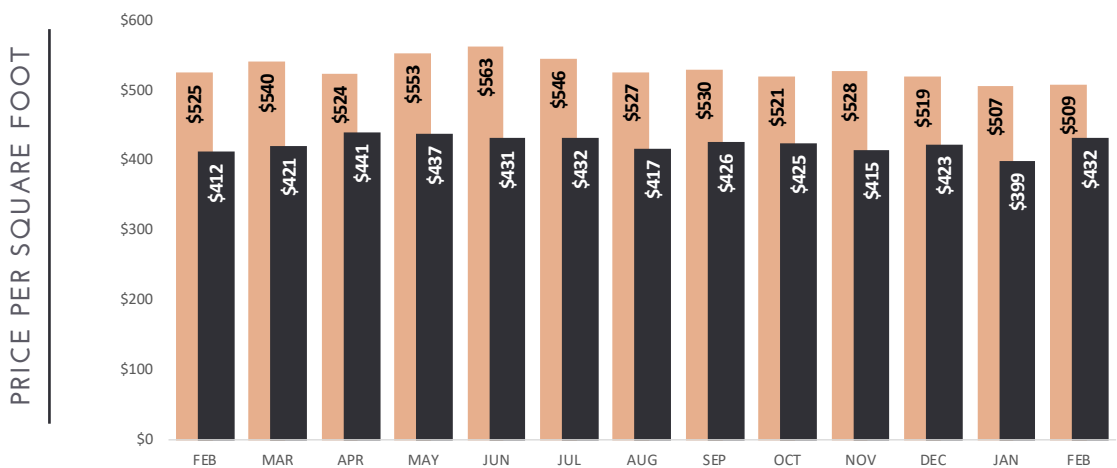
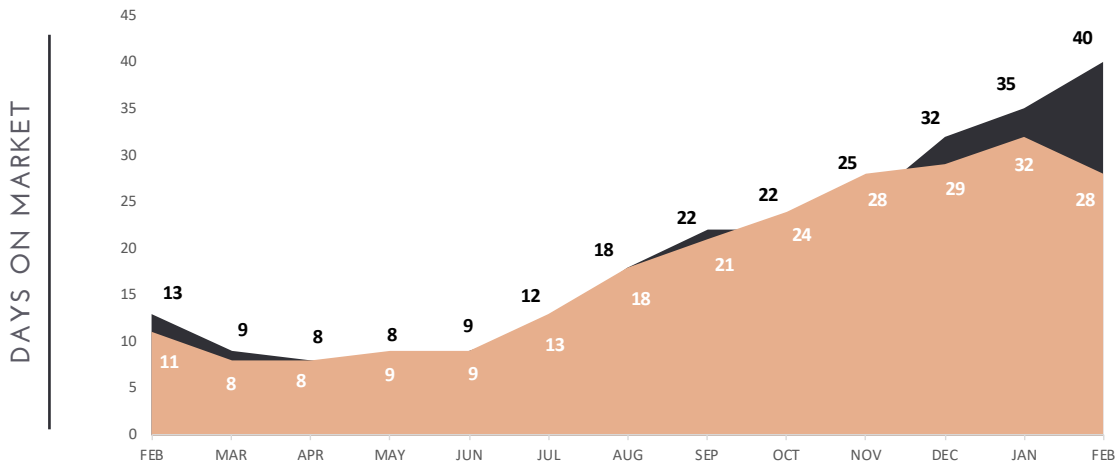


# - 13-MONTH MARKET TRENDS -

## 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

February 2022 | February 2023

### SINGLE-FAMILY HOMES

|                          | February 2022 | February 2023 |                       | February 2022 | February 2023 |
|--------------------------|---------------|---------------|-----------------------|---------------|---------------|
| Median List Price        | \$1,795,000   | \$1,650,000   | Total Inventory       | 22,039        | 43,010        |
| Median Sale Price        | \$1,353,725   | \$1,335,000   | New Listings          | 9,578         | 13,194        |
| Median SP/LP Ratio       | 100.00%       | 97.67%        | Total Sold            | 14,148        | 9,576         |
| Total Sales Ratio        | 64.20%        | 22.26%        | Median Days on Market | 13            | 40            |
| Median Price per Sq. Ft. | \$412         | \$432         | Average Home Size     | 3,275         | 3,279         |

Median prices represent properties priced above respective city benchmark prices.



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

- Official Market Type: **Seller's** with a **22.26% Sales Ratio**.<sup>1</sup>
- Homes are selling for an average of **97.67% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$937,500**, and the median luxury home sales price is **\$1,335,000**.
- Markets with the Highest Median Sales Price: **Aspen** (\$21,000,000), **Telluride** (\$5,912,500), **Los Angeles Beach Cities** (\$5,902,500), and **Naples** (\$4,500,000).
- Markets with the Highest Sales Ratio: **Hamilton County, IN** (59%), **St. Louis** (55%), **East Bay, CA** (50%), and **Montgomery County, MD** (50%).

<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

February 2022 | February 2023

### ATTACHED HOMES

|                          | February 2022 | February 2023 |                       | February 2022 | February 2023 |
|--------------------------|---------------|---------------|-----------------------|---------------|---------------|
| Median List Price        | \$1,145,879   | \$950,000     | Total Inventory       | 8,623         | 15,163        |
| Median Sale Price        | \$898,750     | \$879,000     | New Listings          | 4,094         | 4,901         |
| Median SP/LP Ratio       | 100.00%       | 98.37%        | Total Sold            | 5,712         | 3,181         |
| Total Sales Ratio        | 66.24%        | 20.98%        | Median Days on Market | 11            | 28            |
| Median Price per Sq. Ft. | \$525         | \$509         | Average Home Size     | 1,867         | 1,888         |

Median prices represent properties priced above respective city benchmark prices.



### ATTACHED HOMES MARKET SUMMARY | FEBRUARY 2023

- Official Market Type: **Seller's Market** with a **20.98% Sales Ratio**.<sup>1</sup>
- Attached homes are selling for an average of **98.37% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$700,000**, and the median attached luxury sale price is **\$879,000**.
- Markets with the Highest Median Sales Price: **Vail** (\$3,637,500), **Aspen** (\$3,575,000), **San Francisco** (\$2,301,650), and **Park City** (\$2,197,000).
- Markets with the Highest Sales Ratio: **Howard County, MD** (144%), **Marin County, CA** (92%), **Santa Barbara** (86%), and **Fairfax County, VA** (85%).

<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                  | \$1,150,000       | \$988,750         | \$408     | \$259        | \$148 | \$17           | Seller's      |
| AZ    | Chandler and Gilbert     | \$989,945         | \$1,100,000       | \$156     | \$48         | \$45  | \$58           | Seller's      |
| AZ    | Flagstaff                | \$1,950,000       | \$1,800,000       | \$52      | \$5          | \$9   | \$89           | Balanced      |
| AZ    | Mesa                     | \$917,200         | \$870,000         | \$148     | \$43         | \$39  | \$55           | Seller's      |
| AZ    | Paradise Valley          | \$6,150,000       | \$3,200,000       | \$165     | \$46         | \$22  | \$47           | Buyer's       |
| AZ    | Phoenix                  | \$899,900         | \$779,990         | 728       | 226          | 203   | 73             | Seller's      |
| AZ    | Scottsdale               | \$2,195,000       | \$1,622,500       | 778       | 191          | 155   | 59             | Balanced      |
| AZ    | Tucson                   | \$690,557         | \$634,500         | 861       | 217          | 182   | 24             | Seller's      |
| BC    | Mid Vancouver Island     | \$1,599,000       | \$1,338,700       | 133       | 38           | 14    | 38             | Buyer's       |
| BC    | Okanagan Valley          | \$1,747,450       | \$1,475,000       | 646       | 191          | 47    | 75             | Buyer's       |
| BC    | Vancouver                | \$4,500,000       | \$3,404,000       | 868       | 267          | 76    | 13             | Buyer's       |
| BC    | Victoria                 | \$2,425,000       | \$1,960,000       | 118       | 65           | 21    | 21             | Balanced      |
| BC    | Whistler                 | \$5,690,000       | \$3,598,500       | 41        | 13           | 4     | 3              | Buyer's       |
| CA    | Central Coast            | \$2,995,000       | \$2,335,000       | 170       | 60           | 30    | 16             | Balanced      |
| CA    | East Bay                 | \$2,350,000       | \$1,890,000       | 265       | 145          | 133   | 12             | Seller's      |
| CA    | Greater Palm Springs     | \$2,133,000       | \$1,850,000       | 403       | 116          | 79    | 43             | Balanced      |
| CA    | Lake Tahoe               | \$2,997,000       | \$1,925,000       | 118       | 28           | 22    | 99             | Balanced      |
| CA    | Los Angeles Beach Cities | \$5,999,000       | \$5,902,500       | 309       | 102          | 40    | 20             | Buyer's       |
| CA    | Los Angeles City         | \$5,995,000       | \$3,450,000       | 653       | 213          | 75    | 32             | Buyer's       |
| CA    | Los Angeles The Valley   | \$2,699,000       | \$2,300,000       | 459       | 189          | 89    | 40             | Balanced      |
| CA    | Marin County             | \$3,900,000       | \$3,200,000       | 59        | 12           | 15    | 11             | Seller's      |
| CA    | Napa County              | \$3,950,000       | \$2,212,500       | 83        | 23           | 6     | 76             | Buyer's       |
| CA    | Orange County            | \$2,995,000       | \$2,100,000       | 692       | 246          | 213   | 31             | Seller's      |
| CA    | Placer County            | \$1,149,990       | \$1,050,000       | 197       | 65           | 56    | 28             | Seller's      |
| CA    | Sacramento               | \$1,031,500       | \$870,000         | 434       | 163          | 129   | 34             | Seller's      |
| CA    | San Diego                | \$2,692,000       | \$1,817,500       | 574       | 217          | 204   | 23             | Seller's      |
| CA    | San Francisco            | \$4,689,000       | \$3,325,000       | 114       | 36           | 21    | 26             | Balanced      |
| CA    | San Luis Obispo County   | \$1,825,000       | \$1,335,000       | \$141     | \$41         | \$33  | \$18           | Seller's      |
| CA    | Santa Barbara            | \$5,880,000       | \$3,175,000       | 91        | 35           | 29    | 15             | Seller's      |
| CA    | Silicon Valley           | \$4,345,000       | \$3,575,000       | 317       | 184          | 115   | 12             | Seller's      |
| CA    | Sonoma County            | \$2,290,000       | \$1,847,500       | 141       | 30           | 24    | 58             | Balanced      |
| CA    | Ventura County           | \$2,199,000       | \$1,760,000       | 195       | 66           | 26    | 85             | Buyer's       |
| CO    | Aspen                    | \$18,675,000      | \$21,000,000      | 12        | 13           | 1     | 22             | Buyer's       |
| CO    | Boulder                  | \$2,350,000       | \$1,855,000       | 178       | 69           | 37    | 46             | Balanced      |
| CO    | Colorado Springs         | \$899,000         | \$894,000         | 305       | 83           | 64    | 43             | Balanced      |
| CO    | Denver                   | \$1,837,000       | \$1,425,000       | 444       | 192          | 144   | 27             | Seller's      |
| CO    | Douglas County           | \$1,450,000       | \$1,232,500       | 252       | 92           | 62    | 42             | 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                 | \$1,850,000       | \$1,178,750       | 53        | 6            | 8    | 59             | Balanced      |
| CO    | Summit County           | \$3,695,000       | \$2,625,000       | 53        | 9            | 7    | 103            | Buyer's       |
| CO    | Telluride               | \$7,112,500       | \$5,912,500       | 76        | 7            | 4    | 71             | Buyer's       |
| CO    | Vail                    | \$6,125,000       | \$2,995,000       | 62        | 4            | 5    | 140            | Buyer's       |
| CT    | Central Connecticut     | \$707,500         | \$617,500         | 272       | 68           | 58   | 20             | Seller's      |
| CT    | Coastal Connecticut     | \$2,497,000       | \$1,551,000       | 414       | 115          | 53   | 51             | Buyer's       |
| DC    | Washington D.C.         | \$3,947,500       | \$2,395,000       | 38        | 9            | 9    | 10             | Seller's      |
| DE    | Sussex County Coastal   | \$1,449,990       | \$1,173,882       | 125       | 31           | 31   | 1              | Seller's      |
| FL    | Boca Raton/Delray Beach | \$2,999,500       | \$1,907,500       | 462       | 109          | 70   | 53             | Balanced      |
| FL    | Coastal Pinellas County | \$2,499,000       | \$1,830,850       | 106       | 29           | 26   | 40             | Seller's      |
| FL    | Greater Fort Lauderdale | \$1,397,000       | \$1,075,000       | 1425      | 335          | 201  | 54             | Buyer's       |
| FL    | Jacksonville Beaches    | \$1,395,000       | \$1,079,500       | 279       | 84           | 54   | 52             | Balanced      |
| FL    | Lee County              | \$1,400,055       | \$1,270,550       | 693       | 229          | 96   | 19             | Buyer's       |
| FL    | Marco Island            | \$2,575,000       | \$2,627,500       | 163       | 38           | 16   | 63             | Buyer's       |
| FL    | Miami                   | \$2,200,000       | \$1,415,000       | 1029      | 223          | 87   | 108            | Buyer's       |
| FL    | Naples                  | \$5,300,000       | \$4,500,000       | 458       | 117          | 41   | 44             | Buyer's       |
| FL    | Orlando                 | \$1,299,000       | \$1,157,500       | 627       | 190          | 140  | 37             | Seller's      |
| FL    | Sarasota & Beaches      | \$2,895,000       | \$1,840,500       | 435       | 93           | 46   | 39             | Buyer's       |
| FL    | South Pinellas County   | \$1,599,997       | \$1,390,000       | 279       | 89           | 59   | 40             | Seller's      |
| FL    | South Walton            | \$2,399,000       | \$2,404,887       | 351       | 82           | 41   | 77             | Buyer's       |
| FL    | Space Coast             | \$885,000         | \$776,250         | 283       | 80           | 80   | 42             | Seller's      |
| FL    | Tampa                   | \$769,000         | \$700,000         | 1011      | 300          | 314  | 30             | Seller's      |
| FL    | Palm Beach Towns        | \$4,500,000       | \$1,700,000       | 338       | 77           | 17   | 83             | Buyer's       |
| FL    | Weston                  | \$1,277,499       | \$915,000         | 86        | 27           | 22   | 52             | Seller's      |
| GA    | Atlanta                 | \$1,650,000       | \$1,208,750       | 557       | 181          | 98   | 19             | Balanced      |
| GA    | Duluth                  | \$1,482,500       | \$1,112,500       | 16        | 6            | 4    | 22             | Seller's      |
| HI    | Island of Hawaii        | \$2,100,000       | \$1,800,000       | 127       | 16           | 14   | 41             | Buyer's       |
| HI    | Kauai                   | \$2,993,000       | \$2,132,223       | 54        | 10           | 6    | 27             | Buyer's       |
| HI    | Maui                    | \$3,187,500       | \$2,495,000       | 148       | 26           | 11   | 84             | Buyer's       |
| HI    | Oahu                    | \$3,195,000       | \$2,394,000       | 173       | 42           | 36   | 49             | Balanced      |
| ID    | Ada County              | \$774,500         | \$769,900         | 569       | 192          | 195  | 44             | Seller's      |
| ID    | Northern Idaho          | \$1,749,480       | \$1,400,000       | 257       | 68           | 15   | 244            | Buyer's       |
| IL    | Chicago                 | \$1,650,000       | \$1,297,552       | 421       | 147          | 128  | 59             | Seller's      |
| IL    | DuPage County           | \$1,244,900       | \$950,000         | 195       | 59           | 55   | 49             | Seller's      |
| IL    | Lake County             | \$1,199,950       | \$897,000         | 180       | 44           | 41   | 32             | Seller's      |
| IL    | Will County             | \$649,900         | \$564,963         | 164       | 58           | 50   | 45             | Seller's      |
| IN    | Hamilton County         | \$837,000         | \$776,540         | 123       | 40           | 73   | 14             | 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      | \$833,741         | \$830,000         | 428       | 55           | 69   | 25             | Balanced      |
| MA    | Cape Cod            | \$2,595,000       | \$1,702,500       | 100       | 22           | 24   | 64             | Seller's      |
| MA    | Greater Boston      | \$3,431,000       | \$2,649,000       | 104       | 35           | 17   | 72             | Balanced      |
| MA    | South Shore         | \$1,800,000       | \$1,275,000       | 41        | 13           | 11   | 44             | Seller's      |
| MD    | Anne Arundel County | \$984,750         | \$906,011         | 138       | 47           | 42   | 19             | Seller's      |
| MD    | Frederick County    | \$875,000         | \$885,000         | 55        | 22           | 16   | 18             | Seller's      |
| MD    | Howard County       | \$1,091,132       | \$997,020         | 65        | 12           | 26   | 8              | Seller's      |
| MD    | Montgomery County   | \$2,000,000       | \$1,500,000       | 110       | 45           | 55   | 9              | Seller's      |
| MD    | Talbot County       | \$3,000,000       | \$2,612,500       | 17        | 7            | 6    | 4              | Seller's      |
| MD    | Worcester County    | \$1,112,500       | \$755,500         | 46        | 12           | 7    | 60             | Balanced      |
| MI    | Livingston County   | \$750,000         | \$697,500         | 63        | 21           | 8    | 38             | Buyer's       |
| MI    | Monroe County       | \$674,900         | \$590,000         | 12        | 4            | 3    | 11             | Seller's      |
| MI    | Oakland County      | \$799,000         | \$640,000         | 590       | 195          | 155  | 21             | Seller's      |
| MI    | Washtenaw County    | \$999,999         | \$824,500         | 105       | 22           | 21   | 51             | Balanced      |
| MI    | Wayne County        | \$749,000         | \$630,769         | 130       | 43           | 43   | 17             | Seller's      |
| MN    | Olmsted County      | \$799,900         | \$738,833         | 69        | 21           | 8    | 53             | Buyer's       |
| MN    | Twin Cities         | \$1,250,000       | \$990,560         | 492       | 151          | 91   | 63             | Balanced      |
| MO    | Kansas City         | \$689,900         | \$650,351         | 1273      | 175          | 223  | 20             | Balanced      |
| MO    | St. Louis           | \$849,500         | \$650,000         | 64        | 17           | 35   | 28             | Seller's      |
| NC    | Asheville           | \$1,100,000       | \$925,000         | 178       | 44           | 41   | 43             | Seller's      |
| NC    | Charlotte           | \$1,200,900       | \$993,653         | 407       | 122          | 173  | 16             | Seller's      |
| NC    | Lake Norman         | \$1,150,000       | \$1,075,000       | 162       | 48           | 57   | 16             | Seller's      |
| NC    | Raleigh-Durham      | \$1,188,750       | \$938,750         | 408       | 107          | 111  | 0              | Seller's      |
| NJ    | Bergen County       | \$2,254,950       | \$2,195,000       | 216       | 69           | 31   | 85             | Buyer's       |
| NJ    | Hudson County       | \$1,550,000       | \$2,300,000       | 21        | 8            | 5    | 106            | Seller's      |
| NJ    | Morris County       | \$1,630,000       | \$1,770,000       | 104       | 30           | 19   | 48             | Balanced      |
| NJ    | Ocean County        | \$966,950         | \$855,000         | 334       | 110          | 63   | 34             | Balanced      |
| NM    | Taos                | \$1,200,000       | \$1,100,000       | 42        | 3            | 5    | 237            | Buyer's       |
| NV    | Lake Tahoe          | \$5,495,000       | \$1,837,500       | 67        | 8            | 4    | 209            | Buyer's       |
| NV    | Las Vegas           | \$1,799,450       | \$1,350,000       | 622       | 180          | 70   | 69             | Buyer's       |
| NV    | Reno                | \$1,694,500       | \$1,935,000       | 76        | 11           | 5    | 160            | Buyer's       |
| NY    | Finger Lakes        | \$1,725,000       | \$999,999         | 16        | 2            | 3    | 199            | Balanced      |
| NY    | Nassau County       | \$1,800,000       | \$1,500,000       | 559       | 132          | 67   | 58             | Buyer's       |
| NY    | Staten Island       | \$1,249,999       | \$1,250,000       | 129       | 29           | 18   | 105            | Buyer's       |
| NY    | Suffolk County      | \$1,999,000       | \$1,422,500       | 674       | 149          | 88   | 80             | Buyer's       |
| OH    | Cincinnati          | \$874,900         | \$830,000         | 170       | 34           | 42   | 4              | Seller's      |
| OH    | Cleveland Suburbs   | \$931,450         | \$685,000         | 22        | 11           | 9    | 9              | 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                  | \$1,750,000       | \$1,700,000       | 137       | 84           | 31   | 10             | Seller's      |
| ON    | GTA - York                    | \$2,599,950       | \$1,877,500       | 370       | 258          | 168  | 11             | Seller's      |
| ON    | Hamilton                      | \$1,890,000       | \$1,509,500       | 157       | 86           | 26   | 23             | Balanced      |
| ON    | Mississauga                   | \$3,199,850       | \$2,780,000       | 97        | 54           | 15   | 34             | Balanced      |
| ON    | Oakville                      | \$3,149,900       | \$2,325,000       | 99        | 76           | 37   | 11             | Seller's      |
| ON    | Toronto                       | \$3,800,000       | \$3,120,000       | 303       | 202          | 89   | 11             | Seller's      |
| ON    | Waterloo Region               | \$1,500,000       | \$1,315,000       | 104       | 76           | 36   | 9              | Seller's      |
| OR    | Portland                      | \$1,350,000       | \$1,052,200       | 430       | 117          | 106  | 22             | Seller's      |
| QC    | Montreal                      | -                 | -                 | -         | -            | -    | -              | -             |
| SC    | Charleston                    | \$1,967,500       | \$1,425,000       | 354       | 105          | 83   | 71             | Seller's      |
| SC    | Hilton Head                   | \$2,100,000       | \$1,750,000       | 228       | 45           | 31   | 59             | Buyer's       |
| SC    | The Grand Strand              | \$839,000         | \$772,165         | 418       | 99           | 69   | 119            | Balanced      |
| TN    | Greater Chattanooga           | \$997,900         | \$908,100         | 137       | 30           | 34   | 41             | Seller's      |
| TN    | Nashville                     | \$1,750,000       | \$1,312,500       | 585       | 179          | 138  | 9              | Seller's      |
| TX    | Austin                        | \$1,249,700       | \$949,000         | 844       | 301          | 155  | 49             | Balanced      |
| TX    | Collin County                 | \$750,000         | \$709,705         | 852       | 278          | 398  | 47             | Seller's      |
| TX    | Dallas                        | \$1,585,000       | \$1,000,000       | 327       | 120          | 134  | 17             | Seller's      |
| TX    | Denton County                 | \$775,000         | \$727,000         | 657       | 188          | 262  | 48             | Seller's      |
| TX    | El Paso                       | \$625,000         | \$599,015         | 181       | 28           | 18   | 14             | Buyer's       |
| TX    | Fort Worth                    | \$875,000         | \$740,000         | 683       | 208          | 225  | 56             | Seller's      |
| TX    | Greater Tyler                 | \$799,000         | \$619,900         | 205       | 68           | 25   | 53             | Buyer's       |
| TX    | Houston                       | \$999,000         | \$849,900         | 913       | 290          | 189  | 17             | Balanced      |
| TX    | Lubbock                       | \$629,900         | \$590,000         | 121       | 43           | 21   | 58             | Balanced      |
| TX    | San Angelo                    | \$649,900         | \$617,450         | 68        | 12           | 8    | 113            | Buyer's       |
| TX    | San Antonio                   | \$799,900         | \$750,000         | 558       | 151          | 101  | 45             | Balanced      |
| TX    | The Woodlands & Spring        | \$849,000         | \$682,500         | 135       | 56           | 50   | 18             | Seller's      |
| UT    | Park City                     | \$5,150,000       | \$4,338,046       | 161       | 17           | 16   | 82             | Buyer's       |
| UT    | Salt Lake City                | \$1,190,044       | \$1,049,000       | 295       | 99           | 87   | 63             | Seller's      |
| VA    | Arlington & Alexandria        | \$2,259,500       | \$2,000,000       | 98        | 39           | 20   | 11             | Balanced      |
| VA    | Charlottesville               | \$1,398,000       | \$1,307,761       | 129       | 33           | 22   | 18             | Balanced      |
| VA    | Fairfax County                | \$2,129,950       | \$1,485,000       | 256       | 83           | 59   | 13             | Seller's      |
| VA    | McLean & Vienna               | \$2,799,950       | \$1,830,000       | 112       | 34           | 25   | 65             | Seller's      |
| VA    | Richmond                      | \$787,475         | \$803,250         | 274       | 85           | 108  | 8              | Seller's      |
| VA    | Smith Mountain Lake           | \$1,475,000       | \$1,725,000       | 17        | 5            | 5    | 32             | Seller's      |
| WA    | King County - Greater Seattle | \$2,100,000       | \$1,650,000       | 571       | 265          | 237  | 22             | Seller's      |
| WA    | Seattle                       | \$2,060,750       | \$1,574,500       | 150       | 77           | 48   | 10             | Seller's      |
| WA    | Spokane                       | \$1,250,000       | \$1,059,294       | 65        | 18           | 6    | 71             | 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 |
|-------|--------------------------|-------------------|-------------------|-----------|--------------|-------|----------------|---------------|
| AB    | Calgary                  | \$849,500         | \$674,250         | \$118     | \$57         | \$30  | \$18           | Seller's      |
| AZ    | Chandler and Gilbert     | -                 | -                 | -         | -            | -     | -              | -             |
| AZ    | Flagstaff                | -                 | -                 | -         | -            | -     | -              | -             |
| AZ    | Mesa                     | -                 | -                 | -         | -            | -     | -              | -             |
| AZ    | Paradise Valley          | -                 | -                 | -         | -            | -     | -              | -             |
| AZ    | Phoenix                  | -                 | -                 | -         | -            | -     | -              | -             |
| AZ    | Scottsdale               | \$865,000         | \$760,000         | \$240     | \$73         | \$57  | \$52           | Seller's      |
| AZ    | Tucson                   | -                 | -                 | -         | -            | -     | -              | -             |
| BC    | Mid Vancouver Island     | \$814,900         | \$807,500         | \$51      | \$27         | \$8   | \$39           | Balanced      |
| BC    | Okanagan Valley          | -                 | -                 | -         | -            | -     | -              | -             |
| BC    | Vancouver                | \$1,980,000       | \$1,713,333       | \$854     | \$315        | \$73  | \$21           | Buyer's       |
| BC    | Victoria                 | \$999,000         | \$879,000         | \$115     | \$66         | \$37  | \$28           | Seller's      |
| BC    | Whistler                 | \$2,538,000       | \$2,120,000       | \$35      | \$14         | \$11  | \$15           | Seller's      |
| CA    | Central Coast            | \$1,150,000       | \$1,038,000       | \$25      | \$14         | \$13  | \$16           | Seller's      |
| CA    | East Bay                 | \$1,119,000       | \$1,097,500       | \$86      | \$53         | \$56  | \$14           | Seller's      |
| CA    | Greater Palm Springs     | -                 | -                 | -         | -            | -     | -              | -             |
| CA    | Lake Tahoe               | \$1,949,000       | \$1,100,000       | \$19      | \$3          | \$4   | \$57           | Seller's      |
| CA    | Los Angeles Beach Cities | \$1,827,000       | \$1,500,680       | \$122     | \$46         | \$37  | \$35           | Seller's      |
| CA    | Los Angeles City         | \$1,949,000       | \$1,465,900       | \$316     | \$88         | \$40  | \$26           | Buyer's       |
| CA    | Los Angeles The Valley   | \$792,000         | \$786,000         | \$96      | \$61         | \$53  | \$26           | Seller's      |
| CA    | Marin County             | \$1,398,354       | \$1,145,000       | \$12      | \$6          | \$11  | \$13           | Seller's      |
| CA    | Napa County              | -                 | -                 | -         | -            | -     | -              | -             |
| CA    | Orange County            | \$1,289,000       | \$1,110,000       | \$254     | \$99         | \$137 | \$24           | Seller's      |
| CA    | Placer County            | -                 | -                 | -         | -            | -     | -              | -             |
| CA    | Sacramento               | -                 | -                 | -         | -            | -     | -              | -             |
| CA    | San Diego                | \$1,196,500       | \$1,095,050       | \$228     | \$107        | \$104 | \$12           | Seller's      |
| CA    | San Francisco            | \$2,649,000       | \$2,301,650       | \$105     | \$18         | \$14  | \$7            | Buyer's       |
| CA    | San Luis Obispo County   | -                 | -                 | -         | -            | -     | -              | -             |
| CA    | Santa Barbara            | \$2,195,000       | \$1,567,500       | \$7       | \$4          | \$6   | \$14           | Seller's      |
| CA    | Silicon Valley           | \$1,698,000       | \$1,560,000       | \$75      | \$45         | \$33  | \$9            | Seller's      |
| CA    | Sonoma County            | \$725,501         | \$763,250         | \$8       | \$3          | \$4   | \$19           | Seller's      |
| CA    | Ventura County           | \$773,000         | \$700,000         | \$80      | \$34         | \$25  | \$42           | Seller's      |
| CO    | Aspen                    | \$3,925,000       | \$3,575,000       | \$58      | \$6          | \$5   | \$92           | Buyer's       |
| CO    | Boulder                  | \$916,239         | \$860,000         | \$61      | \$25         | \$21  | \$55           | Seller's      |
| CO    | Colorado Springs         | \$592,000         | \$650,000         | \$50      | \$7          | \$9   | \$110          | Balanced      |
| CO    | Denver                   | \$875,000         | \$760,000         | \$140     | \$40         | \$39  | \$21           | Seller's      |
| CO    | Douglas County           | \$535,000         | \$589,000         | \$17      | \$7          | \$6   | \$43           | Seller's      |

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# - LUXURY MONTHLY MARKET REVIEW -

## ATTACHED HOMES

| State | Market Name             | Median List Price | Median Sold Price | Inventory | New Listings | Sold  | Days on Market | Market Status |
|-------|-------------------------|-------------------|-------------------|-----------|--------------|-------|----------------|---------------|
| CO    | Durango                 | \$799,000         | \$742,500         | \$25      | \$2          | \$2   | \$55           | Buyer's       |
| CO    | Summit County           | \$1,224,500       | \$1,332,500       | \$28      | \$9          | \$6   | \$70           | Seller's      |
| CO    | Telluride               | \$1,850,000       | \$1,925,000       | \$43      | \$8          | \$14  | \$69           | Seller's      |
| CO    | Vail                    | \$3,995,000       | \$3,637,500       | \$69      | \$7          | \$12  | \$32           | Balanced      |
| CT    | Central Connecticut     | -                 | -                 | -         | -            | -     | -              | -             |
| CT    | Coastal Connecticut     | \$1,150,000       | \$707,500         | \$155     | \$32         | \$26  | \$47           | Balanced      |
| DC    | Washington D.C.         | \$2,000,000       | \$1,610,000       | \$158     | \$67         | \$53  | \$12           | Seller's      |
| DE    | Sussex County Coastal   | \$849,900         | \$925,000         | \$19      | \$5          | \$5   | \$29           | Seller's      |
| FL    | Boca Raton/Delray Beach | \$1,062,500       | \$725,500         | \$330     | \$92         | \$60  | \$38           | Balanced      |
| FL    | Coastal Pinellas County | \$1,295,000       | \$1,200,000       | \$140     | \$45         | \$31  | \$26           | Seller's      |
| FL    | Greater Fort Lauderdale | \$849,000         | \$700,000         | \$1,058   | \$239        | \$101 | \$46           | Buyer's       |
| FL    | Jacksonville Beaches    | \$1,111,335       | \$865,000         | \$40      | \$10         | \$8   | \$67           | Balanced      |
| FL    | Lee County              | \$829,000         | \$742,500         | \$387     | \$150        | \$70  | \$18           | Balanced      |
| FL    | Marco Island            | \$1,649,000       | \$1,605,000       | \$57      | \$14         | \$6   | \$32           | Buyer's       |
| FL    | Miami                   | \$1,496,500       | \$1,165,000       | \$1,424   | \$249        | \$97  | \$84           | Buyer's       |
| FL    | Naples                  | \$2,339,044       | \$2,195,000       | \$273     | \$104        | \$49  | \$32           | Balanced      |
| FL    | Orlando                 | \$556,694         | \$560,000         | 220       | 59           | 41    | 40             | Balanced      |
| FL    | Sarasota & Beaches      | \$1,647,000       | \$1,600,000       | 212       | 78           | 62    | 12             | Seller's      |
| FL    | South Pinellas County   | \$1,037,450       | \$960,500         | 246       | 77           | 54    | 13             | Seller's      |
| FL    | South Walton            | \$1,638,800       | \$1,412,500       | 159       | 24           | 32    | 47             | Balanced      |
| FL    | Space Coast             | \$755,000         | \$675,000         | 173       | 43           | 34    | 30             | Balanced      |
| FL    | Tampa                   | \$967,300         | \$702,500         | \$171     | \$53         | \$48  | \$25           | Seller's      |
| FL    | Palm Beach Towns        | \$1,837,500       | \$1,650,000       | \$316     | \$67         | \$28  | \$70           | Buyer's       |
| FL    | Weston                  | -                 | -                 | -         | -            | -     | -              | -             |
| GA    | Atlanta                 | \$736,200         | \$640,000         | 462       | 140          | 103   | 25             | Seller's      |
| GA    | Duluth                  | -                 | -                 | -         | -            | -     | -              | -             |
| HI    | Island of Hawaii        | \$1,897,000       | \$1,251,250       | \$60      | \$8          | \$12  | \$17           | Balanced      |
| HI    | Kauai                   | \$1,797,500       | \$1,100,000       | 44        | 7            | 11    | 11             | Seller's      |
| HI    | Maui                    | \$1,995,000       | \$1,982,500       | \$97      | \$20         | \$18  | \$106          | Balanced      |
| HI    | Oahu                    | \$1,244,278       | \$972,500         | \$460     | \$89         | \$58  | \$27           | Buyer's       |
| ID    | Ada County              | \$625,000         | \$575,000         | \$41      | \$14         | \$12  | \$50           | Seller's      |
| ID    | Northern Idaho          | -                 | -                 | -         | -            | -     | -              | -             |
| IL    | Chicago                 | \$1,199,000       | \$974,203         | \$671     | \$251        | \$73  | \$78           | Buyer's       |
| IL    | DuPage County           | \$885,000         | \$625,000         | \$19      | \$8          | \$8   | \$21           | Seller's      |
| IL    | Lake County             | -                 | -                 | -         | -            | -     | -              | -             |
| IL    | Will County             | -                 | -                 | -         | -            | -     | -              | -             |
| IN    | Hamilton County         | -                 | -                 | -         | -            | -     | -              | -             |

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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 |
|-------|---------------------|-------------------|-------------------|-----------|--------------|------|----------------|---------------|
| KS    | Johnson County      | \$594,770         | \$682,425         | 140       | 12           | 12   | 29             | Buyer's       |
| MA    | Cape Cod            | \$787,500         | \$1,182,500       | \$18      | \$4          | \$4  | \$81           | Seller's      |
| MA    | Greater Boston      | \$2,595,000       | \$1,972,500       | 299       | 108          | 26   | 47             | Buyer's       |
| MA    | South Shore         | \$855,000         | \$825,000         | 15        | 3            | 1    | 67             | Buyer's       |
| MD    | Anne Arundel County | \$579,990         | \$588,990         | 46        | 20           | 39   | 13             | Seller's      |
| MD    | Frederick County    | -                 | -                 | -         | -            | -    | -              | -             |
| MD    | Howard County       | \$615,000         | \$594,000         | 16        | 10           | 23   | 5              | Seller's      |
| MD    | Montgomery County   | \$809,990         | \$769,990         | 63        | 32           | 41   | 8              | Seller's      |
| MD    | Talbot County       | -                 | -                 | -         | -            | -    | -              | -             |
| MD    | Worcester County    | \$739,900         | \$577,500         | 58        | 23           | 18   | 19             | Seller's      |
| MI    | Livingston County   | -                 | -                 | -         | -            | -    | -              | -             |
| MI    | Monroe County       | -                 | -                 | -         | -            | -    | -              | -             |
| MI    | Oakland County      | \$671,179         | \$700,000         | 56        | 16           | 11   | 36             | Balanced      |
| MI    | Washtenaw County    | \$599,995         | \$569,500         | 49        | 14           | 8    | 44             | Balanced      |
| MI    | Wayne County        | \$665,100         | \$630,000         | 63        | 9            | 7    | 12             | Buyer's       |
| MN    | Olmsted County      | -                 | -                 | -         | -            | -    | -              | -             |
| MN    | Twin Cities         | -                 | -                 | -         | -            | -    | -              | -             |
| MO    | Kansas City         | -                 | -                 | -         | -            | -    | -              | -             |
| MO    | St. Louis           | -                 | -                 | -         | -            | -    | -              | -             |
| NC    | Asheville           | \$789,000         | \$625,000         | 35        | 7            | 11   | 8              | Seller's      |
| NC    | Charlotte           | \$652,500         | \$615,000         | 134       | 36           | 60   | 37             | Seller's      |
| NC    | Lake Norman         | \$621,900         | \$567,500         | 23        | 3            | 10   | 80             | Seller's      |
| NC    | Raleigh-Durham      | -                 | -                 | -         | -            | -    | -              | -             |
| NJ    | Bergen County       | \$1,222,500       | \$1,123,314       | 122       | 41           | 22   | 45             | Balanced      |
| NJ    | Hudson County       | \$1,407,500       | \$1,112,500       | 92        | 29           | 12   | 16             | Buyer's       |
| NJ    | Morris County       | \$674,990         | \$620,000         | 61        | 27           | 33   | 14             | Seller's      |
| NJ    | Ocean County        | \$852,500         | \$667,500         | \$20      | \$8          | \$6  | \$35           | Seller's      |
| NM    | Taos                | -                 | -                 | -         | -            | -    | -              | -             |
| NV    | Lake Tahoe          | \$1,345,000       | \$2,124,500       | \$16      | \$4          | \$2  | \$225          | Buyer's       |
| NV    | Las Vegas           | -                 | -                 | -         | -            | -    | -              | -             |
| NV    | Reno                | -                 | -                 | -         | -            | -    | -              | -             |
| NY    | Finger Lakes        | -                 | -                 | -         | -            | -    | -              | -             |
| NY    | Nassau County       | \$1,507,900       | \$1,362,500       | \$68      | \$7          | \$6  | \$56           | Buyer's       |
| NY    | Staten Island       | \$625,000         | \$695,000         | 67        | 16           | 6    | 45             | Buyer's       |
| NY    | Suffolk County      | \$795,000         | \$645,000         | \$133     | \$29         | \$25 | \$38           | Balanced      |
| OH    | Cincinnati          | -                 | -                 | -         | -            | -    | -              | -             |
| OH    | Cleveland Suburbs   | -                 | -                 | -         | -            | -    | -              | -             |

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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 - Durham                  | \$849,000         | \$823,500         | 27        | 21           | 10   | 9              | Seller's      |
| ON    | GTA - York                    | \$810,000         | \$775,000         | 189       | 146          | 84   | 16             | Seller's      |
| ON    | Hamilton                      | \$894,945         | \$890,000         | 24        | 13           | 8    | 34             | Seller's      |
| ON    | Mississauga                   | \$950,000         | \$938,500         | 73        | 53           | 24   | 19             | Seller's      |
| ON    | Oakville                      | \$1,417,000       | \$1,212,500       | \$38      | \$31         | \$24 | \$15           | Seller's      |
| ON    | Toronto                       | \$1,299,000       | \$1,100,000       | 712       | 395          | 171  | 16             | Seller's      |
| ON    | Waterloo Region               | \$777,400         | \$744,500         | 22        | 11           | 12   | 36             | Seller's      |
| OR    | Portland                      | \$729,900         | \$639,500         | 183       | 58           | 52   | 16             | Seller's      |
| QC    | Montreal                      | -                 | -                 | -         | -            | -    | -              | -             |
| SC    | Charleston                    | \$1,150,000       | \$1,002,750       | 82        | 29           | 12   | 24             | Buyer's       |
| SC    | Hilton Head                   | \$1,087,500       | \$1,100,000       | \$22      | \$5          | \$9  | \$55           | Seller's      |
| SC    | The Grand Strand              | \$539,000         | \$490,000         | 159       | 41           | 42   | 85             | Seller's      |
| TN    | Greater Chattanooga           | -                 | -                 | -         | -            | -    | -              | -             |
| TN    | Nashville                     | \$774,950         | \$622,975         | 128       | 36           | 34   | 28             | Seller's      |
| TX    | Austin                        | \$849,500         | \$785,100         | 268       | 89           | 51   | 55             | Balanced      |
| TX    | Collin County                 | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | Dallas                        | \$715,000         | \$686,250         | 93        | 29           | 42   | 20             | Seller's      |
| TX    | Denton County                 | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | El Paso                       | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | Fort Worth                    | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | Greater Tyler                 | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | Houston                       | \$599,950         | \$550,000         | 90        | 33           | 17   | 37             | Balanced      |
| TX    | Lubbock                       | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | San Angelo                    | -                 | -                 | -         | -            | -    | -              | -             |
| TX    | San Antonio                   | \$800,000         | \$913,500         | 41        | 8            | 2    | 46             | Buyer's       |
| TX    | The Woodlands & Spring        | -                 | -                 | -         | -            | -    | -              | -             |
| UT    | Park City                     | \$2,300,000       | \$2,197,000       | 79        | 12           | 13   | 26             | Balanced      |
| UT    | Salt Lake City                | \$629,950         | \$560,000         | 102       | 54           | 28   | 41             | Seller's      |
| VA    | Arlington & Alexandria        | \$1,067,000       | \$1,019,000       | \$62      | \$34         | \$31 | \$18           | Seller's      |
| VA    | Charlottesville               | \$869,900         | \$630,000         | 23        | 2            | 6    | 4              | Seller's      |
| VA    | Fairfax County                | \$845,000         | \$720,000         | \$102     | \$50         | \$87 | \$10           | Seller's      |
| VA    | McLean & Vienna               | \$1,294,500       | \$940,000         | \$24      | \$6          | \$15 | \$10           | Seller's      |
| VA    | Richmond                      | -                 | -                 | -         | -            | -    | -              | -             |
| VA    | Smith Mountain Lake           | -                 | -                 | -         | -            | -    | -              | -             |
| WA    | King County - Greater Seattle | \$1,212,500       | \$975,000         | 194       | 66           | 44   | 14             | Seller's      |
| WA    | Seattle                       | \$1,500,000       | \$1,250,000       | 103       | 32           | 13   | 25             | 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.

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