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by Colibri Real Estate

LUXURY MARKET REPORT JUNE 2026

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"While spring markets typically generate increased activity, the pace of sales growth in 2026 has been unusually strong, especially considering the simultaneous decline in available inventory."



NORTH AMERICAN LUXURY REVIEW

LUXURY REAL ESTATE DEFIES EXPECTATIONS AS DEMAND OUTPACES SUPPLY

May's luxury real estate data reveals a market that continues to challenge conventional wisdom.

At first glance, the numbers appear contradictory. Inventory levels remain below last year's levels, new listings entering the market have declined, and economic uncertainty still dominates headlines. Yet despite these conditions, luxury home sales have continued to increase both month-over-month and year-over-year.

For affluent buyers, the desire to own luxury real estate remains remarkably resilient.

Traditionally, declining inventory levels would be expected to restrict transaction activity. Fewer properties available for purchase typically result in fewer sales. However, the luxury market is behaving differently in 2026.

The evidence points to a luxury market operating on an entirely different cycle, one driven less by mortgage rates and economic uncertainty and more by wealth preservation, lifestyle priorities, inventory scarcity, and long-term financial planning.

A MARKET OF CONTRADICTIONS

While spring markets typically generate increased activity, the pace of sales growth in 2026 has been unusually strong, especially considering the simultaneous decline in available inventory.

Luxury single-family homes have demonstrated particularly impressive momentum. Year-over-year sales growth accelerated throughout the spring, increasing 5.8% in March, 6.8% in April, and 10.3% in May compared to the same months in 2025. Since January, luxury single-family sales have risen 6.1% compared to the first five months of last year.

Luxury attached properties have followed a similar, albeit more moderate, pattern. Sales increased 6.3% year-over-year in March, slowed to 0.6% in April amid heightened economic uncertainty, and rebounded

to 2.7% growth in May. Overall, sales have increased 1.9% compared to the same period in 2025.

Yet inventory trends tell a very different story.

Monthly inventory levels throughout 2026 have remained below their corresponding levels in 2025. By May, luxury single-family inventory was 5.8% lower year-over-year, while attached luxury inventory had declined by 6.5%.

More notable is that new listing activity has also lagged behind last year's pace for the last several months, with new listings in May falling 10.0% for single-family homes and 8.8% for attached properties compared to May 2025.

Perhaps most unusual is that new inventory entering the market declined month-over-month in May, a trend that historically does not emerge until the start of the summer vacation season.

Under normal market conditions, declining inventory and reduced listing activity would suggest weakening demand and slowing sales. Instead, luxury sales have continued to increase, indicating that available inventory is being absorbed faster than it is being replenished.

WHY ARE LUXURY BUYERS STILL BUYING?

Several factors help explain why affluent buyers continue to enter the market despite ongoing economic and geopolitical uncertainty.

First, affluent buyers often view real estate differently than the traditional consumer. They view luxury real estate as a long-term wealth-preservation asset rather than a short-term investment. Despite market volatility and geopolitical uncertainty, premium real estate continues to be viewed as a tangible store of value and a means of preserving wealth across generations.

At the same time, strong gains in equity markets, business ownership, and alternative investments have expanded purchasing power among high-net-worth individuals. Combined with the prevalence of cash and large down-payment purchases, luxury buyers are often less sensitive to economic fluctuations and mortgage-rate movements than the broader market.

The second factor is pricing. Unlike the frenzied conditions experienced during the pandemic years, today's market offers buyers greater negotiating power. While luxury properties have generally maintained their value, many sellers have become more realistic in their pricing strategies, creating opportunities for well-positioned buyers.

This does not necessarily mean luxury properties are becoming inexpensive. Rather, buyers perceive that they can acquire premium assets under more favorable conditions than they could several years ago.

The combination of greater choice, more balanced negotiations, and reduced competition compared to the peak pandemic years has encouraged many affluent buyers to move forward with purchasing decisions.



Lastly, and ironically, declining inventory may itself be contributing to demand. Buyers who perceive that quality inventory is becoming increasingly scarce may be accelerating purchasing decisions rather than waiting for conditions to improve.

WHY ARE SELLERS HOLDING BACK?

If demand remains strong, why are fewer luxury properties entering the market? The answer appears to be rooted in seller psychology and financing considerations.

Many luxury homeowners are not under pressure to sell. Unlike broader housing segments, affluent sellers often have the financial flexibility to delay a transaction if market conditions are not ideal.

This is particularly true among entry-level luxury homeowners who may still require financing on their next purchase. Many remain reluctant to relinquish historically low mortgage rates secured in previous years. For these owners, moving today could mean exchanging a low-interest mortgage for a significantly higher borrowing cost. Unless a life event necessitates a move, many are choosing to wait.

Economic uncertainty is creating a similar effect. Sellers who do not need to transact immediately are often choosing patience over urgency, postponing major financial decisions until economic conditions become more predictable.

As a result, inventory remains constrained despite healthy buyer demand.

THE “RIGHT PROPERTY” GAP WIDENS

One of the most important trends emerging in 2026 is the widening gap between average luxury inventory and exceptional luxury inventory.

Today's affluent buyers have become highly selective. Properties that offer distinctive architecture, privacy, acreage, waterfront access, wellness amenities, turnkey renovations, or unique lifestyle experiences continue to attract strong interest. In contrast, homes that are perceived as overpriced, dated, or lacking differentiation are taking longer to sell and often require pricing adjustments.

This bifurcation helps explain why market statistics can sometimes appear contradictory. While overall inventory may fluctuate modestly from month to month, the supply of truly desirable luxury inventory remains limited.



For buyers seeking a specific lifestyle, location, or property type, available options remain scarce. When the right property becomes available, hesitation often disappears. This is evident in the days on market for sold luxury properties, which has averaged around 30 days in 2026.

PRICE AND DEMAND GROWTH CONFIRM MARKET STRENGTH

Perhaps the strongest evidence supporting ongoing demand can be found in pricing trends. Despite a more negotiable

environment, median sold prices continue to rise.

To date in 2026, median sold prices continue to trend upward, with luxury single-family homes increasing 1.8% and luxury attached properties rising 2.5%. While buyers may be benefiting from improved negotiating conditions, these gains indicate that demand remains resilient and that affluent purchasers continue to place a premium on highly desirable properties.

The overall sales ratio, which measures supply against demand, further indicates that both market segments have shifted toward more balanced-to-seller-favored conditions.

However, importantly, these indicators do not suggest a return to the unprecedented demand surge experienced during the pandemic. Instead, they appear to be the result of constrained inventory meeting steady and resilient demand.

LOOKING AHEAD

As the market moves into the second half of 2026, inventory trends will likely become the most important indicator to watch.

Should new listing activity remain below historical norms, luxury markets may face even tighter supply conditions by late summer and early fall. Conversely, a meaningful increase in inventory could restore greater balance between buyers and sellers.

For now, however, the evidence suggests that luxury real estate remains remarkably resilient.

Rather than slowing, the market appears to be normalizing into a highly selective environment characterized by affluent buyer confidence, constrained inventory, moderate price appreciation, and strong demand for exceptional properties.

The apparent contradiction of rising sales amid declining inventory may ultimately reveal the defining characteristic of today's luxury market: affluent buyers will continue to pursue lifestyle, legacy, and wealth-preservation opportunities even when the broader market remains cautious.

In 2026, luxury real estate is demonstrating that demand is not solely driven by economic conditions or financing costs. Instead, scarcity, wealth dynamics, lifestyle priorities, and long-term value continue to motivate affluent buyers, allowing demand to remain strong even as available inventory contracts.

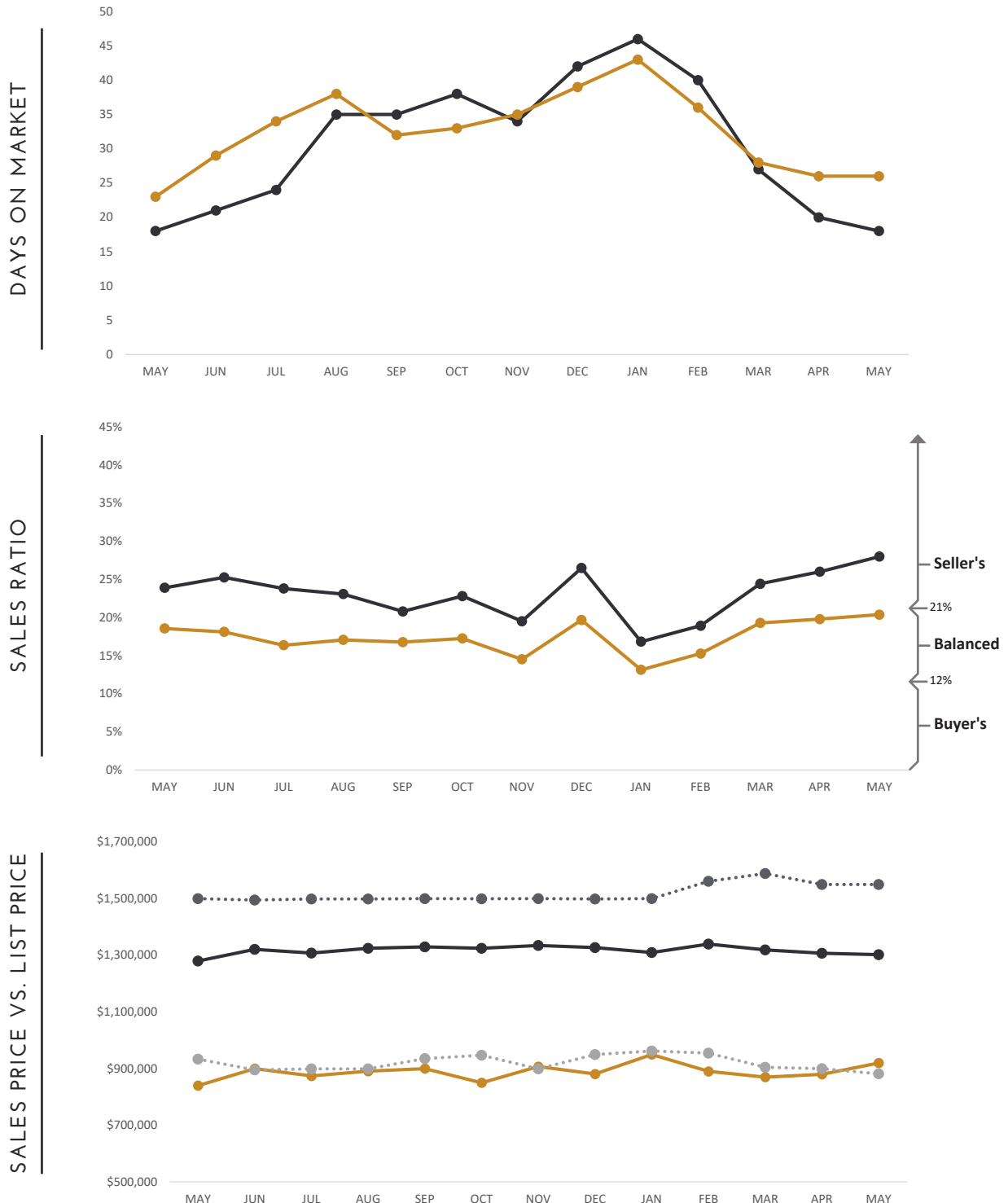


- 13-MONTH MARKET TRENDS -

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

May 2025 | May 2026

SINGLE-FAMILY HOMES

	May 2025	May 2026		May 2025	May 2026
Median List Price	\$1,499,993	\$1,550,000	Total Inventory	84,885	79,934
Median Sale Price	\$1,280,000	\$1,302,500	New Listings	30,867	27,786
Median SP/LP Ratio	98.81%	99.01%	Total Sold	20,290	22,374
Total Sales Ratio	23.90%	27.99%	Median Days on Market	18	18
Median Price per Sq. Ft.	\$395	\$391	Average Home Size	3,153	3,255

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | MAY 2026

- Official Market Type: **Seller's Market** with a **27.99% Sales Ratio**.¹
- Homes are selling for an average of **99.01 of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,302,500**.
- Markets with the Highest Median Sales Price: **Telluride** (\$6,700,000), **Silicon Valley** (\$5,737,500), **Eagle County** (\$5,250,000), and **Whistler** (\$4,900,000).
- Markets with the Highest Sales Ratio: **San Francisco** (146.7%), **Hamilton County** (100.4%), **Chicago** (96.1%), and **Baltimore City** (84.4%).

¹Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

May 2025 | May 2026

ATTACHED HOMES

	May 2025	May 2026		May 2025	May 2026
Median List Price	\$933,250	\$882,000	Total Inventory	29,049	27,173
Median Sale Price	\$840,000	\$920,000	New Listings	8,821	8,047
Median SP/LP Ratio	98.71%	98.58%	Total Sold	5,391	5,538
Total Sales Ratio	18.56%	20.38%	Median Days on Market	23	26
Median Price per Sq. Ft.	\$483	\$503	Average Home Size	1,900	1,958

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | MAY 2026

- Official Market Type: **Balanced Market** with a **20.38% Sales Ratio**.¹
- Attached homes are selling for an average of **98.58% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$920,000**.
- Markets with the Highest Median Sales Price: **Island of Hawaii** (\$4,398,500), **Whistler** (\$3,397,500), **Maui** (\$2,850,000), and **Park City** (\$2,787,500).
- Markets with the Highest Sales Ratio: **Arlington & Alexandria** (109.2%), **Howard County** (103.6%), **Fairfax County** (96.7%), and **Chicago** (79.9%).

¹Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	\$1,049,950	\$1,037,500	15	46.7%	Seller's	\$775,000	\$722,500	21	28.2%	Seller's
AZ	Chandler and Gilbert	\$1,149,000	\$985,000	48	30.6%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,625,000	\$1,200,000	50	13.7%	Balanced	-	-	-	-	-
AZ	Fountain Hills	\$2,789,000	\$2,335,000	41	25.6%	Seller's	\$649,999	\$942,500	71	21.1%	Seller's
AZ	Mesa	\$927,498	\$899,000	52	33.1%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,150,000	\$4,200,000	73	20.1%	Balanced	-	-	-	-	-
AZ	Phoenix	\$930,000	\$800,000	43	28.5%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,300,000	\$1,815,000	66	26.4%	Seller's	\$882,000	\$825,000	90	21.3%	Seller's
AZ	Tucson	\$699,000	\$668,000	40	26.6%	Seller's	-	-	-	-	-
BC	Okanagan Valley	\$1,799,900	\$1,710,000	44	7.7%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,890,000	\$3,205,000	24	4.7%	Buyer's	\$1,859,000	\$1,760,000	18	10.1%	Buyer's
BC	Whistler	\$5,997,000	\$4,900,000	96	7.8%	Buyer's	\$2,350,000	\$3,397,500	36	6.0%	Buyer's
CA	Central Coast	\$2,675,000	\$2,512,500	14	19.9%	Balanced	\$1,109,000	\$1,100,000	23	22.6%	Seller's
CA	East Bay	\$2,000,000	\$2,037,500	12	63.6%	Seller's	\$1,099,000	\$1,098,742	18	25.3%	Seller's
CA	Greater Palm Springs	\$1,985,000	\$1,652,500	52	21.2%	Seller's	-	-	-	-	-
CA	Lake Tahoe	\$2,725,000	\$1,508,500	22	24.4%	Seller's	\$1,899,000	\$1,250,000	7	10.9%	Buyer's
CA	Los Angeles Beach Cities	\$5,972,500	\$4,200,000	19	17.8%	Balanced	\$1,899,000	\$1,780,000	19	21.0%	Seller's
CA	Los Angeles City	\$5,250,000	\$3,650,000	20	14.6%	Balanced	\$1,595,000	\$1,425,000	31	12.5%	Balanced
CA	Los Angeles The Valley	\$2,500,000	\$1,960,000	29	21.7%	Seller's	\$799,000	\$830,000	35	22.3%	Seller's
CA	Marin County	\$3,495,000	\$3,413,500	9	80.0%	Seller's	\$1,297,000	\$1,153,500	20	50.0%	Seller's
CA	Napa County	\$2,995,000	\$2,272,500	34	5.3%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,847,000	\$2,184,250	19	33.9%	Seller's	\$1,250,000	\$1,154,750	29	30.6%	Seller's
CA	Placer County	\$1,214,000	\$1,095,000	14	33.5%	Seller's	-	-	-	-	-
CA	Sacramento	\$956,500	\$920,000	10	38.0%	Seller's	-	-	-	-	-
CA	San Diego	\$2,299,450	\$1,850,000	10	34.3%	Seller's	\$1,145,000	\$1,060,000	15	26.5%	Seller's
CA	San Francisco	\$3,995,000	\$3,707,500	11	146.7%	Seller's	\$2,895,000	\$2,420,000	12	67.9%	Seller's
CA	San Luis Obispo County	\$1,899,000	\$1,484,000	18	30.1%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$6,847,500	\$5,737,500	8	63.1%	Seller's	\$1,776,464	\$1,690,000	14	57.1%	Seller's
CA	Sonoma County	\$2,299,000	\$1,812,500	34	21.7%	Seller's	\$725,000	\$720,000	16	8.1%	Buyer's
CA	Ventura County	\$2,195,999	\$1,677,500	51	26.9%	Seller's	\$769,000	\$753,500	45	22.8%	Seller's
CO	Boulder	\$2,295,000	\$1,620,000	39	22.2%	Seller's	\$849,900	\$703,000	36	15.9%	Balanced
CO	Colorado Springs	\$950,000	\$885,000	16	27.0%	Seller's	\$569,500	\$595,000	41	17.2%	Balanced
CO	Denver	\$1,500,000	\$1,395,000	13	32.8%	Seller's	\$825,000	\$825,000	23	19.8%	Balanced
CO	Douglas County	\$1,277,000	\$1,149,950	18	26.3%	Seller's	\$575,000	\$597,500	26	29.7%	Seller's
CO	Eagle County	\$4,999,000	\$5,250,000	250	8.7%	Buyer's	\$2,350,000	\$2,000,000	58	13.2%	Balanced
CO	Summit County	\$3,175,000	\$2,212,500	42	13.0%	Balanced	\$1,248,000	\$1,267,500	23	13.7%	Balanced
CO	Telluride	\$7,250,000	\$6,700,000	311	4.6%	Buyer's	\$2,100,000	\$960,000	84	3.9%	Buyer's
CT	Central Connecticut	\$717,450	\$649,950	5	71.0%	Seller's	-	-	-	-	-

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CT	Coastal Connecticut	\$2,195,000	\$1,800,000	14	35.3%	Seller's	\$789,000	\$715,000	23	49.7%	Seller's
DC	Washington D.C.	\$3,597,000	\$2,925,000	6	51.0%	Seller's	\$1,897,000	\$1,592,000	10	32.8%	Seller's
DE	Sussex County	\$1,650,000	\$1,540,000	20	18.9%	Balanced	\$825,000	\$750,000	34	18.6%	Balanced
FL	Bay County	\$945,000	\$927,000	68	9.6%	Buyer's	\$759,000	\$825,000	55	8.6%	Buyer's
FL	Boca Raton/Delray Beach	\$3,100,000	\$2,175,000	26	26.6%	Seller's	\$1,045,000	\$840,000	37	22.5%	Seller's
FL	Brevard County	\$849,900	\$795,000	51	29.6%	Seller's	\$799,000	\$726,000	89	11.0%	Buyer's
FL	Broward County	\$1,850,000	\$1,525,750	37	16.1%	Balanced	\$699,000	\$607,463	66	8.1%	Buyer's
FL	Charlotte County	\$1,012,500	\$940,000	78	12.7%	Balanced	-	-	-	-	-
FL	Coastal Pinellas County	\$2,495,000	\$2,000,000	78	14.9%	Balanced	\$1,224,000	\$1,060,000	60	10.1%	Buyer's
FL	Ft. Lauderdale	\$4,995,000	\$3,812,500	137	9.4%	Buyer's	\$2,799,000	\$2,120,000	74	5.7%	Buyer's
FL	Jacksonville	\$867,000	\$747,000	14	27.5%	Seller's	\$614,450	\$522,700	102	13.9%	Balanced
FL	Jacksonville Beaches	\$1,299,000	\$1,228,557	30	24.7%	Seller's	\$1,140,000	\$1,450,000	34	10.9%	Buyer's
FL	Lee County	\$1,495,000	\$1,435,000	62	12.6%	Balanced	\$875,000	\$940,000	96	13.3%	Balanced
FL	Marco Island	\$3,049,500	\$2,150,000	93	11.7%	Buyer's	\$1,412,450	\$2,225,000	160	18.8%	Balanced
FL	Miami	\$1,949,500	\$1,547,500	50	14.2%	Balanced	\$1,499,000	\$1,555,000	78	5.6%	Buyer's
FL	Naples	\$5,100,000	\$4,425,000	71	10.8%	Buyer's	\$2,217,500	\$2,000,000	78	18.1%	Balanced
FL	Orlando	\$1,300,000	\$1,125,000	33	19.3%	Balanced	\$580,000	\$548,750	36	9.2%	Buyer's
FL	Palm Beach Towns	\$5,950,000	\$3,000,000	58	22.0%	Seller's	\$2,225,000	\$1,500,000	71	13.1%	Balanced
FL	Sarasota & Beaches	\$2,800,000	\$2,200,000	75	9.5%	Buyer's	\$1,674,500	\$1,425,000	91	11.0%	Buyer's
FL	South Pinellas County	\$1,550,000	\$1,300,000	40	18.5%	Balanced	\$1,147,000	\$1,055,000	50	12.1%	Balanced
FL	South Walton	\$3,792,500	\$3,495,000	75	11.2%	Buyer's	\$1,599,000	\$1,575,000	46	10.0%	Buyer's
FL	Tampa	\$789,000	\$729,000	34	28.6%	Seller's	\$850,000	\$643,500	52	21.5%	Seller's
GA	Atlanta	\$1,550,000	\$1,225,000	5	31.3%	Seller's	\$691,714	\$640,000	27	18.8%	Balanced
GA	Duluth	\$1,299,000	\$1,600,000	22	28.9%	Seller's	-	-	-	-	-
HI	Island of Hawaii	\$1,775,000	\$1,750,000	50	10.0%	Buyer's	\$1,595,000	\$4,398,500	56	7.2%	Buyer's
HI	Kauai	\$2,997,450	\$3,073,750	46	13.4%	Balanced	\$1,400,000	\$1,400,000	117	9.7%	Buyer's
HI	Maui	\$2,699,000	\$2,145,000	164	6.2%	Buyer's	\$1,999,000	\$2,850,000	109	2.8%	Buyer's
HI	Oahu	\$2,792,500	\$2,312,250	13	14.9%	Balanced	\$1,100,000	\$960,000	39	11.0%	Buyer's
IA	Greater Des Moines	\$678,000	\$619,950	20	21.9%	Seller's	-	-	-	-	-
ID	Ada County	\$839,000	\$769,900	9	43.5%	Seller's	\$619,900	\$650,000	19	26.6%	Seller's
ID	Northern Idaho	\$1,328,750	\$1,070,000	57	16.7%	Balanced	-	-	-	-	-
IL	Chicago	\$1,899,000	\$1,400,000	7	96.1%	Seller's	\$1,250,000	\$955,000	8	79.9%	Seller's
IL	DuPage County	\$1,313,103	\$982,000	6	63.4%	Seller's	\$768,507	\$662,500	11	69.4%	Seller's
IL	Lake County	\$1,299,950	\$980,000	6	68.4%	Seller's	-	-	-	-	-
IL	Will County	\$655,000	\$605,000	9	61.3%	Seller's	-	-	-	-	-
IN	Boone County	\$1,650,000	\$1,141,223	3	61.9%	Seller's	-	-	-	-	-
IN	Hamilton County	\$849,950	\$790,000	4	100.4%	Seller's	-	-	-	-	-
LA	Lafayette County	\$867,500	\$636,000	22	13.3%	Balanced	-	-	-	-	-

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- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MA	Cape Cod	\$2,349,500	\$1,895,000	40	12.1%	Balanced	\$939,500	\$1,065,000	26	23.3%	Seller's
MA	Greater Boston	\$3,398,000	\$2,557,500	22	20.9%	Balanced	\$2,399,000	\$1,934,500	20	22.1%	Seller's
MA	South Shore	\$1,700,000	\$1,380,000	20	28.8%	Seller's	\$949,000	\$837,500	29	31.0%	Seller's
MD	Anne Arundel County	\$1,150,000	\$922,500	6	55.9%	Seller's	\$592,500	\$560,000	5	70.5%	Seller's
MD	Baltimore City	\$847,500	\$851,000	4	84.4%	Seller's	\$699,000	\$587,500	7	30.5%	Seller's
MD	Baltimore County	\$965,000	\$900,000	5	39.9%	Seller's	\$594,495	\$560,000	5	40.7%	Seller's
MD	Frederick County	\$949,950	\$899,950	8	37.5%	Seller's	-	-	-	-	-
MD	Howard County	\$1,293,574	\$1,075,000	6	76.3%	Seller's	\$614,990	\$628,000	7	103.6%	Seller's
MD	Montgomery County	\$2,170,000	\$1,562,500	6	56.1%	Seller's	\$860,000	\$822,500	8	58.6%	Seller's
MD	Talbot County	\$2,495,000	\$1,565,000	15	13.7%	Balanced	-	-	-	-	-
MD	Worcester County	\$980,000	\$810,000	12	15.2%	Balanced	\$650,000	\$725,000	37	20.7%	Balanced
MI	Grand Traverse	\$1,299,500	\$1,000,000	37	8.9%	Buyer's	-	-	-	-	-
MI	Livingston County	\$782,450	\$725,000	7	32.1%	Seller's	-	-	-	-	-
MI	Monroe County	\$649,900	\$612,500	52	14.0%	Balanced	-	-	-	-	-
MI	Oakland County	\$849,000	\$697,000	7	43.9%	Seller's	\$639,945	\$558,815	6	25.7%	Seller's
MI	Washtenaw County	\$849,000	\$797,500	28	48.7%	Seller's	\$709,900	\$644,000	34	29.2%	Seller's
MI	Wayne County	\$699,250	\$662,500	8	62.3%	Seller's	\$654,000	\$620,000	5	24.4%	Seller's
MN	Olmsted County	\$844,900	\$755,000	12	29.3%	Seller's	-	-	-	-	-
MN	Twin Cities	\$1,302,948	\$1,020,000	12	27.7%	Seller's	-	-	-	-	-
NC	Asheville	\$995,000	\$905,000	19	12.0%	Balanced	\$725,000	\$977,500	69	8.6%	Buyer's
NC	Charlotte	\$1,199,000	\$960,000	6	38.5%	Seller's	\$638,500	\$650,000	26	19.9%	Balanced
NC	Lake Norman	\$1,249,900	\$1,050,000	14	27.0%	Seller's	\$574,927	\$640,000	33	24.5%	Seller's
NC	New Hanover County	\$1,500,000	\$1,462,500	14	22.5%	Seller's	\$1,099,000	\$1,170,000	43	12.0%	Balanced
NC	Pitt County	\$600,000	\$600,000	8	38.3%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	\$1,175,000	\$960,175	5	37.3%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,500,000	\$1,300,000	8	39.9%	Seller's	\$954,950	\$899,450	8	51.6%	Seller's
NJ	Bergen County	\$2,599,000	\$1,825,000	17	34.4%	Seller's	\$1,349,000	\$1,220,000	21	34.8%	Seller's
NJ	Morris County	\$1,699,444	\$1,450,000	14	51.5%	Seller's	\$875,000	\$920,000	13	41.9%	Seller's
NJ	Ocean County	\$974,900	\$863,750	19	26.8%	Seller's	\$859,950	\$785,000	29	24.0%	Seller's
NJ	Somerset County	\$1,662,000	\$1,350,821	15	35.5%	Seller's	\$849,999	\$810,000	16	34.8%	Seller's
NV	Henderson	\$2,046,497	\$1,302,500	29	12.6%	Balanced	-	-	-	-	-
NV	Lake Tahoe	\$3,325,000	\$3,225,000	44	24.0%	Seller's	\$1,150,000	\$1,560,000	85	8.8%	Buyer's
NV	Las Vegas	\$1,700,000	\$1,400,000	38	13.9%	Balanced	-	-	-	-	-
NV	Reno	\$1,800,000	\$1,600,000	16	25.4%	Seller's	-	-	-	-	-
OH	Cincinnati	\$898,950	\$786,500	2	62.3%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$930,000	\$660,000	17	75.0%	Seller's	-	-	-	-	-
OH	Columbus	\$815,689	\$750,000	5	48.3%	Seller's	\$650,000	\$617,500	12	30.3%	Seller's
ON	GTA - Durham	\$1,799,900	\$1,550,000	14	9.7%	Buyer's	\$823,500	\$825,000	22	30.0%	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - York	\$2,299,450	\$1,815,000	21	13.6%	Balanced	\$779,995	\$777,000	23	13.1%	Balanced
ON	Mississauga	\$2,850,000	\$2,675,000	56	7.0%	Buyer's	\$1,039,500	\$959,000	33	12.5%	Balanced
ON	Oakville	\$2,399,000	\$2,390,500	23	19.9%	Balanced	\$1,179,900	\$1,100,000	18	21.1%	Seller's
ON	Toronto	\$3,799,000	\$3,025,000	13	14.9%	Balanced	\$1,262,500	\$1,235,000	20	14.2%	Balanced
ON	Waterloo Region	\$1,361,950	\$1,271,200	16	26.4%	Seller's	\$799,000	\$760,000	18	22.4%	Seller's
OR	Portland	\$1,299,975	\$1,150,000	7	25.9%	Seller's	\$689,000	\$642,500	14	11.7%	Buyer's
PA	Philadelphia	\$800,000	\$817,500	8	24.3%	Seller's	\$779,900	\$700,000	9	29.6%	Seller's
PA	Pittsburgh	\$1,250,000	\$975,000	12	31.2%	Seller's	\$724,000	\$725,000	20	19.6%	Balanced
SC	Charleston	\$1,799,675	\$1,600,000	22	30.1%	Seller's	\$1,295,000	\$1,210,000	24	28.1%	Seller's
SC	Hilton Head	-	-	-	-	-	-	-	-	-	-
TN	Greater Chattanooga	\$989,950	\$871,250	20	15.2%	Balanced	-	-	-	-	-
TN	Nashville	\$1,869,995	\$1,495,000	9	27.7%	Seller's	\$750,000	\$660,000	15	12.5%	Balanced
TX	Austin	\$2,300,000	\$1,945,000	25	20.2%	Balanced	\$1,199,500	\$1,070,000	29	10.7%	Buyer's
TX	Collin County	\$759,000	\$725,000	24	22.7%	Seller's	-	-	-	-	-
TX	Dallas	\$1,550,000	\$1,160,000	16	28.7%	Seller's	\$759,000	\$660,000	27	11.5%	Buyer's
TX	Denton County	\$799,250	\$769,000	24	23.7%	Seller's	-	-	-	-	-
TX	El Paso	\$639,350	\$650,000	15	11.8%	Buyer's	-	-	-	-	-
TX	Fort Worth	\$899,900	\$810,000	12	29.3%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$683,500	\$614,200	44	13.8%	Balanced	-	-	-	-	-
TX	Houston	\$950,000	\$975,000	14	30.7%	Seller's	\$649,900	\$638,900	18	27.7%	Seller's
TX	Lubbock	\$720,000	\$649,000	32	23.8%	Seller's	-	-	-	-	-
TX	San Antonio	\$815,000	\$775,000	49	17.8%	Balanced	\$781,975	\$939,000	300	4.0%	Buyer's
TX	Tarrant County	\$875,000	\$830,000	12	27.3%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$795,000	\$825,000	14	35.6%	Seller's	-	-	-	-	-
UT	Park City	\$4,900,000	\$3,487,500	10	13.7%	Balanced	\$2,495,000	\$2,787,500	21	10.9%	Buyer's
UT	Salt Lake City	-	-	-	-	-	-	-	-	-	-
UT	Washington County	\$1,499,900	\$1,422,500	59	10.6%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,424,950	\$1,718,754	5	75.0%	Seller's	\$1,025,000	\$1,027,000	6	109.2%	Seller's
VA	Fairfax County	\$2,249,900	\$1,480,000	5	73.9%	Seller's	\$774,950	\$701,000	6	96.7%	Seller's
VA	McLean & Vienna	\$3,199,995	\$1,856,128	5	63.3%	Seller's	\$1,199,995	\$1,150,000	5	44.4%	Seller's
VA	Richmond	\$850,000	\$820,000	7	53.8%	Seller's	\$595,575	\$587,500	19	37.8%	Seller's
VA	Smith Mountain Lake	\$1,649,500	\$1,200,000	15	27.9%	Seller's	-	-	-	-	-
VA	Virginia Beach	\$1,449,000	\$1,200,000	14	33.3%	Seller's	\$903,000	\$797,500	21	22.4%	Seller's
WA	King County	\$1,995,000	\$1,750,000	7	33.2%	Seller's	\$1,199,000	\$1,037,500	14	21.1%	Seller's
WA	Seattle	\$1,995,000	\$1,737,500	6	64.9%	Seller's	\$1,398,000	\$1,150,000	12	20.7%	Balanced
WA	Spokane	\$1,150,000	\$1,078,500	19	12.5%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,395,000	\$1,218,214	11	22.5%	Seller's	\$760,998	\$800,000	46	10.0%	Buyer's

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

- LUXURY REPORT EXPLAINED -

The Institute for Luxury Home Marketing has analyzed a number of metrics — including sales prices, sales volumes, number of sales, sales-price-to-list-price ratios, days on market and price-per-square-foot – to provide you a comprehensive North American Luxury Market report.

Additionally, we have further examined all of the individual luxury markets to provide both an overview and an in-depth analysis - including, where data is sufficient, a breakdown by luxury single-family homes and luxury attached homes.

It is our intention to include additional luxury markets on a continual basis. If your market is not featured, please contact us so we can implement the necessary qualification process. More in-depth reports on the luxury communities in your market are available as well.

Looking through this report, you will notice three distinct market statuses, Buyer's Market, Seller's Market, and Balanced Market. A **Buyer's Market** indicates that buyers have greater control over the price point. This market type is demonstrated by a substantial number of homes on the market and few sales, suggesting demand for residential properties is slow for that market and/or price point.

By contrast, a **Seller's Market** gives sellers greater control over the price point. Typically, this means there are few homes on the market and a generous demand, causing competition between buyers who ultimately drive sales prices higher.

A **Balanced Market** indicates that neither the buyers nor the sellers control the price point at which that property will sell and that there is neither a glut nor a lack of inventory. Typically, this type of market sees a stabilization of both the list and sold price, the length of time the property is on the market as well as the expectancy amongst homeowners in their respective communities – so long as their home is priced in accordance with the current market value.

REPORT GLOSSARY

REMAINING INVENTORY: The total number of homes available at the close of a month.

DAYS ON MARKET: Measures the number of days a home is available on the market before a purchase offer is accepted.

LUXURY BENCHMARK PRICE: The price point that marks the transition from traditional homes to luxury homes.

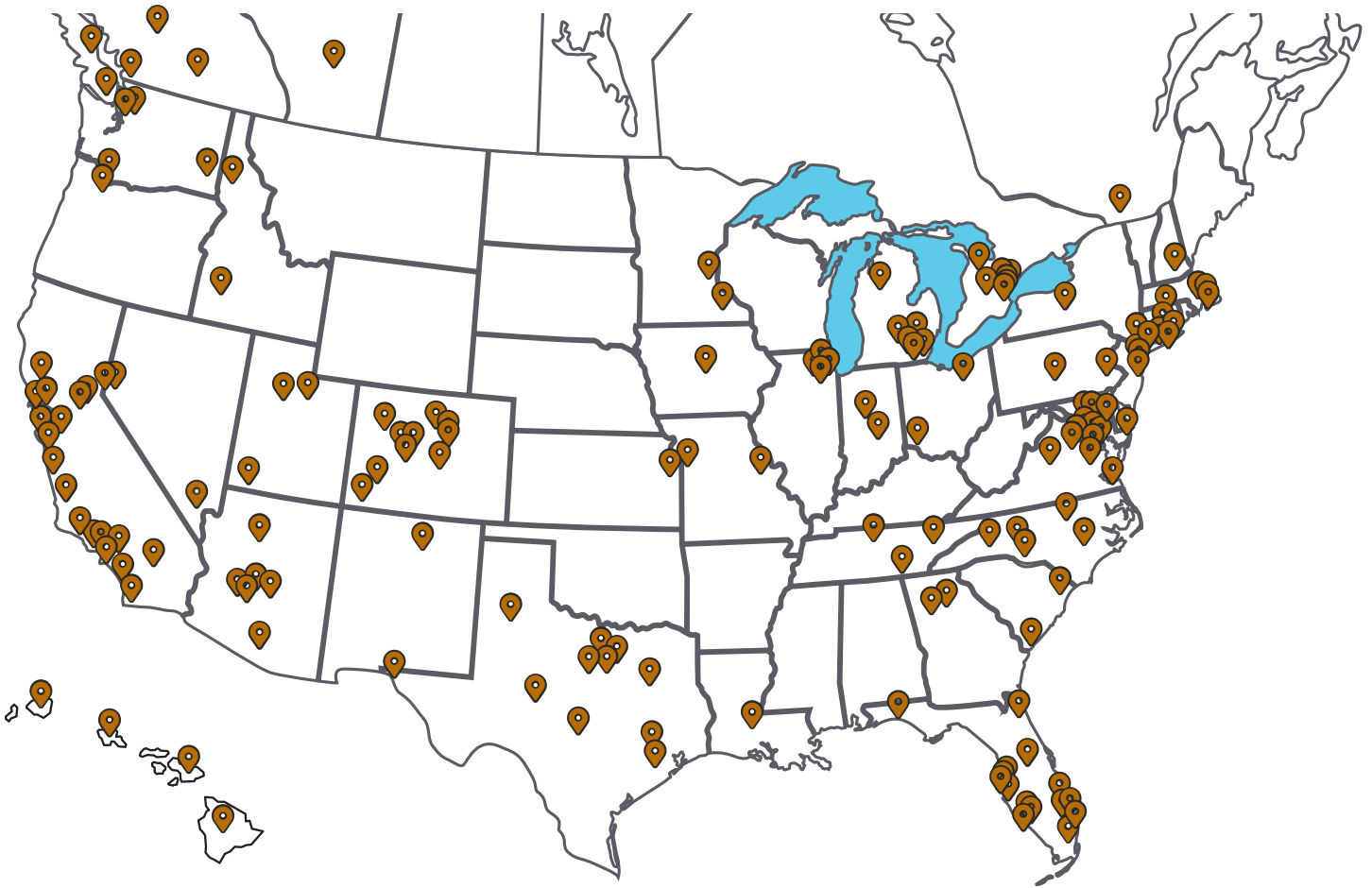
NEW LISTINGS: The number of homes that entered the market during the current month.

PRICE PER SQUARE FOOT: Measures the dollar amount of the home's price for an individual square foot.

SALES RATIO: Sales Ratio defines market speed and determines whether the market currently favors buyers or sellers. A Buyer's Market has a Sales Ratio of less than 12%; a Balanced Market has a ratio of 12% up to 21%; a Seller's Market has a ratio of 21% or higher. A Sales Ratio greater than 100% indicates the number of sold listings exceeds the number of listings available at the end of the month.

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

LUXURY RESIDENTIAL MARKETS



The Luxury Market Report is your guide to luxury real estate market data and trends for North America. Produced monthly by The Institute for Luxury Home Marketing, this report provides an in-depth look at the top residential markets across the United States and Canada. Within the individual markets, you will find established luxury benchmark prices and detailed survey of luxury active and sold properties designed to showcase current market status and recent trends. The national report illustrates a compilation of the top North American markets to review overall standards and trends.

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The Luxury Market Report is a monthly analysis provided by The Institute for Luxury Home Marketing.

Luxury benchmark prices are determined by The Institute. This active and sold data has been provided by REAL Marketing, who has compiled the data through various sources, including local MLS boards, local tax records and Realtor.com. Data is deemed reliable to the best of our knowledge, but is not guaranteed.

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