INSTITUTE *for* LUXURY HOME MARKETING®
by Colibri Real Estate

LUXURY MARKET REPORT
JULY 2026

www.LuxuryHomeMarketing.com

"The luxury market's performance during the first half of 2026 has been shaped by buyer confidence, constrained supply, strategic demand and the enduring appeal of luxury real estate as a long-term investment."

2026 LUXURY MID-YEAR REVIEW: A MARKET DEFINED BY RESILIENCE, SELECTIVITY, AND CONSTRAINT

As we close out the first half of 2026, North America's luxury real estate market continues to distinguish itself from the broader housing sector. While economic uncertainty, interest rate expectations, and geopolitical events have prompted caution across many segments of the economy, affluent buyers have remained remarkably active, reinforcing luxury real estate's reputation as a resilient long-term asset.

Rather than experiencing the slowdown many anticipated, the luxury market has spent the past six months demonstrating steady sales growth, stable pricing, and increasing competition for desirable properties. At the same time, however, inventory growth has slowed considerably compared to 2025 as fewer homeowners choose to bring their properties to market.

The result is a luxury market that remains fundamentally healthy, but one that is becoming increasingly strategic. Buyers have become more discerning, sellers more cautious, while exceptional properties continue to command strong demand.

FIRST QUARTER: STABILITY SETS THE FOUNDATION

The first quarter established the tone for the year, with the luxury market demonstrating steady, sustainable growth despite ongoing economic uncertainty.

January closely mirrored the unusually strong start to 2025. While year-over-year sales were relatively flat, stable pricing and modest inventory growth reinforced that buyer demand remained intact. More notably, new listings declined compared to January 2025, signalling that last year's inventory expansion might be beginning to slow.

February reinforced these trends. Luxury single-family prices edged higher year-over-year, attached properties remained relatively stable, and sales activity held firm. Although inventory remained above 2024 levels, year-over-year growth moderated while the flow of new listings slowed, suggesting the market had reached a more balanced equilibrium following 2025's supply recovery.

March provided the clearest evidence of the market's underlying strength. Sales accelerated across both property types, significantly outpacing seasonal norms despite inventory remaining virtually unchanged from the previous year and new listings continuing to fall below 2025 levels. Rather than weakening demand, tighter supply resulted in available inventory being absorbed more quickly, gradually shifting market conditions back in favour of sellers.

Overall, the first quarter established the key themes that would define the first half of 2026: resilient demand, price stability, and tightening supply.

SECOND QUARTER: A DIVERGENCE BEGINS TO EMERGE

If the first quarter demonstrated the market's resilience, April and May revealed one of the year's defining trends: a growing disconnect between buyer demand and housing supply. Spring is typically the strongest season for new listings, but in 2026 both inventory growth and new listing activity consistently lagged behind 2025.

April provided the first clear indication that this was more than a temporary fluctuation. Compared to April 2025, inventory declined across both single-family and attached luxury markets, by 4.4% and 8.5% respectively, while new listings also fell despite entering what is traditionally the busiest selling season.

Under normal market conditions, this would suggest softening demand. Instead, sales continued to strengthen. Year-over-year single-family luxury sales rose nearly 7%, attached properties saw a slight gain of 0.6%, and pricing, sold-to-list ratios, and days on market remained remarkably stable.

By May, the divergence became even more pronounced. Single-family sales accelerated by 10.3%, while attached properties rebounded by 2.7% after the brief slowdown in April. At the same time, inventory fell further below 2025 levels, as new listings declined by 10.0% and 8.8% respectively, which also saw an unusual month-over-month drop that typically does not occur until the summer season.

However, rather than signalling weakening demand, available inventory was simply being absorbed faster than it could be replenished, which subsequently saw intensified competition for well-located, high-quality properties, particularly in the single-family segment.

JUNE: THE TREND BECOMES CLEAR

June provided the strongest confirmation yet that the luxury market has entered a distinctly different phase than many expected at the start of the year.

Sales accelerated significantly across both property types, with luxury single-family transactions rising 15.8% compared to June 2025 and attached luxury sales increasing 8.7%. Month-over-month activity also remained strong, demonstrating that buyer momentum had not faded as the market moved towards the traditionally slower summer season.

Pricing also remained stable. Luxury single-family homes posted year-over-year and month-over-month price gains of 3.9% and 3.6%, while attached properties maintained their median price despite minor monthly fluctuations. Just as importantly, sold-to-list price ratios strengthened slightly and days on market remained consistent with last year's levels, indicating that buyer demand continues to support pricing without creating excessive market pressure.

Constrained inventory continued to be the dominant theme. New listings trailed both the previous month and June 2025, pushing overall inventory below last year's levels across both market segments. By mid-year, this had become a consistent pattern rather than a short-term anomaly.

Looking across the first half of 2026 puts these monthly trends into perspective. Compared to the first six months of 2025, luxury single-family sales have increased by 8.3%, while attached luxury sales rose by 3.2%. Median sold prices also appreciated, increasing 1.2% for single-family homes and 2.1% for attached properties, while average inventory levels declined 3.9% and 5.9%, respectively.

Taken together, these results paint a picture that differs markedly from much of the broader housing market narrative, as the luxury sector continues to chart its own course.

KEY FORCES SHAPING TODAY'S LUXURY MARKET

The luxury market's performance during the first half of 2026 has been shaped by buyer confidence, constrained supply, strategic demand and the enduring appeal of luxury real estate as a long-term investment.

Unlike the broader housing market, where affordability continues to be heavily influenced by borrowing costs, affluent buyers have remained relatively insulated from higher interest rates. Many luxury purchases are supported by significant equity or cash, allowing buyers to focus less on financing conditions and more on long-term lifestyle and investment opportunities.

At the same time, ongoing financial market volatility, geopolitical uncertainty, and inflation concerns have reinforced luxury real estate's role as a stable store of wealth. For many affluent individuals, premium properties continue to offer both portfolio diversification and lasting lifestyle value, supporting buyer confidence even during periods of broader economic uncertainty.

Perhaps the most significant trend has been the growing imbalance between supply and demand. As fewer homeowners chose to sell, available inventory was absorbed faster than it could be replenished, gradually strengthening seller leverage across many luxury markets. Tightening inventory has also heightened buyer selectivity, with well-designed, move-in-ready homes continuing to command premium prices.

WHAT TO EXPECT FOR THE SECOND HALF OF 2026

While the luxury market enters the second half of the year from a position of strength, several factors will determine how conditions evolve in the months ahead.

Inventory will continue to be the key variable. If more homeowners choose to list after the summer months, buyers may see greater choice and more balanced market conditions. However, if new listings remain below historical norms, competition for high-quality homes is likely to intensify, particularly in the single-family segment.

Affluent buyers are expected to remain active despite ongoing economic uncertainty. Supported by strong equity positions, accumulated wealth, and a long-term investment outlook, demand should continue to underpin pricing. While significant price acceleration appears unlikely, limited inventory is expected to help sustain home values, with local market conditions increasingly driving regional performance.

IN CONCLUSION

The first half of 2026 confirmed that the luxury market continues to chart its own course, as affluent buyers have transacted with confidence despite a more uncertain economic backdrop.

The year's defining story has been the resilience of the luxury buyer. Continued demand from affluent purchasers has sustained sales, supported home values, and increased competition for exceptional properties, even as fewer homeowners chose to bring their homes to market.

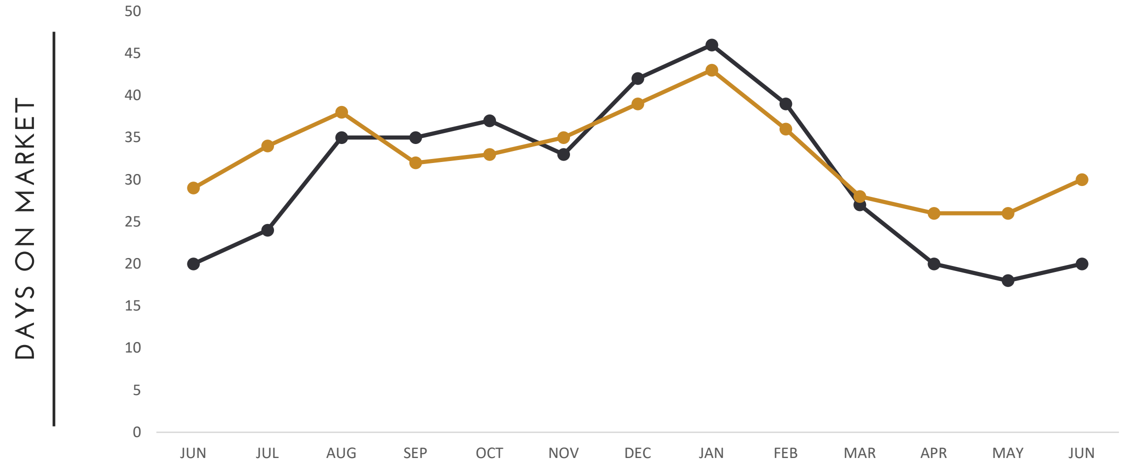
Although economic uncertainty will continue to influence consumer sentiment, the luxury market enters the second half of 2026 from a position of strength, supported by resilient demand, constrained supply, and buyers who continue to view luxury real estate as both a lifestyle choice and a long-term investment.

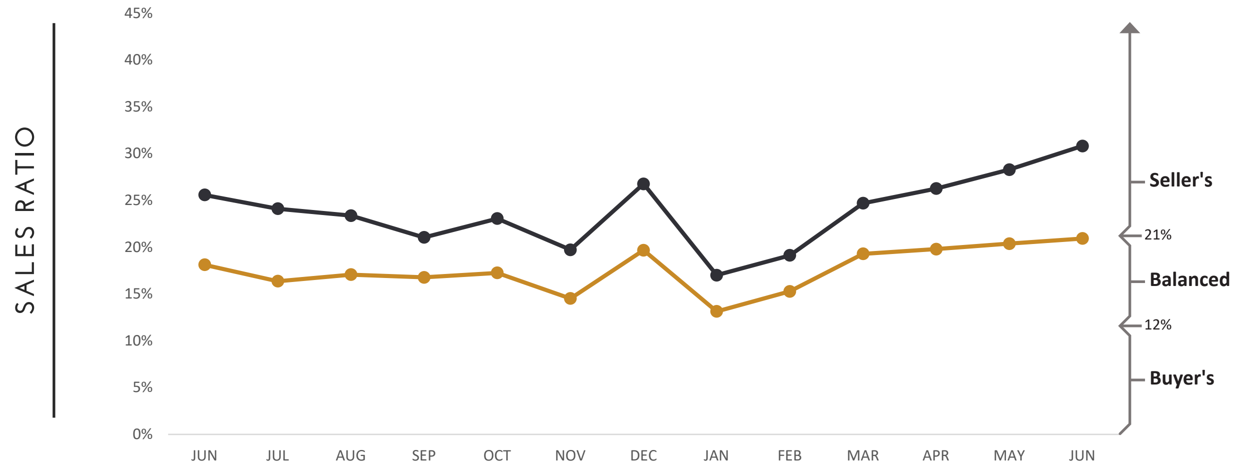
– 13-MONTH MARKET TRENDS –

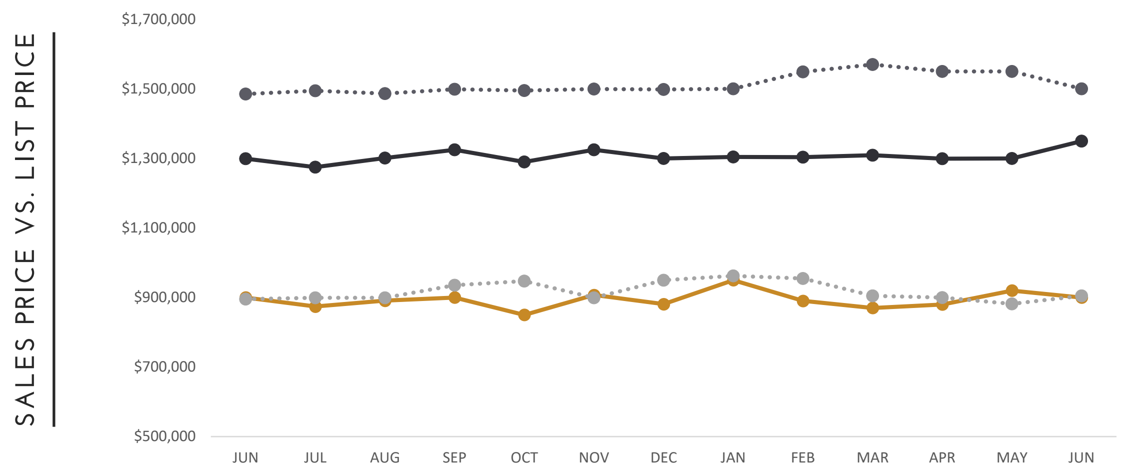
FOR THE LUXURY NORTH AMERICAN MARKET

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

June 2025 | June 2026

SINGLE-FAMILY HOMES

	June 2025	June 2026		June 2025	June 2026
Median List Price	**$1,485,000**	**$1,500,000**	**Total Inventory**	**84,774**	**81,499**
Median Sale Price	**$1,299,000**	**$1,350,000**	**New Listings**	**26,704**	**26,605**
Median SP/LP Ratio	**98.38%**	**98.65%**	**Total Sold**	**21,685**	**25,111**
Total Sales Ratio	**25.58%**	**30.81%**	**Median Days on Market**	**20**	**20**
Median Price per Sq. Ft.	**$403**	**$400**	**Average Home Size**	**3,271**	**3,270**

Median prices represent properties priced above respective city benchmark prices.

99
New Listings

3,426
Total Sold

$51,000
Med. Sale Price

0
Days on Market

5.23%
Sales Ratio

SINGLE-FAMILY HOMES MARKET SUMMARY | JUNE 2026

- Official Market Type: **Seller's Market** with a **30.81% Sales Ratio.**[1]
- Homes are selling for an average of **98.65% of list price.**
- The median luxury threshold[2] price is **$900,000**, and the median luxury home sales price is **$1,350,000.**
- Markets with the Highest Median Sales Price: **Whistler** ($18,880,000), **Silicon Valley** ($5,475,000), **Telluride** ($4,647,500), and **Los Angeles Beach Cities** ($4,215,000).
- Markets with the Highest Sales Ratio: **San Francisco** (183.1%), **Baltimore City** (161.9%), **Chicago** (106.4%), and **Central Connecticut** (96.9%).

[1]Sales 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. [2]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

June 2025 | June 2026

ATTACHED HOMES

	June 2025	June 2026
Median List Price	$895,328	$904,900
Median Sale Price	$900,000	$900,000
Median SP/LP Ratio	98.49%	98.57%
Total Sales Ratio	18.12%	20.93%
Median Price per Sq. Ft.	$519	$512

	June 2025	June 2026
Total Inventory	28,694	26,999
New Listings	7,984	7,524
Total Sold	5,199	5,650
Median Days on Market	29	30
Average Home Size	1,869	1,935

Median prices represent properties priced above respective city benchmark prices.

460 *New Listings*

451 *Total Sold*

$0 *Med. Sale Price*

1 *Days on Market*

2.81% *Sales Ratio*

ATTACHED HOMES MARKET SUMMARY | JUNE 2026

- Official Market Type: **Balanced Market** with a **20.93% Sales Ratio.**[1]
- Attached homes are selling for an average of **98.57% of list price.**
- The median luxury threshold[2] price is **$700,000**, and the median attached luxury sale price is **$900,000.**
- Markets with the Highest Median Sales Price: **Whistler** ($3,537,500), **San Francisco** ($2,700,000), **Park City** ($2,337,500), and **Naples** ($2,200,000).
- Markets with the Highest Sales Ratio: **Morris County** (100.0%), **Howard County** (88.1%), **Arlington & Alexandria** (87.0%), and **San Francisco** (79.7%).

[1]Sales 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. [2]The luxury threshold price is set by The Institute for Luxury Home Marketing.

– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	$1,049,000	$1,010,000	16	47.0%	Seller's	$769,900	$737,500	28	23.9%	Seller's
AZ	Chandler and Gilbert	$1,150,000	$1,010,000	45	32.1%	Seller's	-	-	-	-	-
AZ	Flagstaff	$1,595,000	$1,365,000	52	20.8%	Balanced	-	-	-	-	-
AZ	Fountain Hills	$2,949,500	$2,675,000	87	14.3%	Balanced	$710,000	$615,000	129	4.8%	Buyer's
AZ	Mesa	$924,000	$875,000	55	28.4%	Seller's	-	-	-	-	-
AZ	Paradise Valley	$5,999,999	$3,750,000	89	18.9%	Balanced	-	-	-	-	-
AZ	Phoenix	$899,995	$850,000	54	32.2%	Seller's	-	-	-	-	-
AZ	Scottsdale	$2,294,645	$1,745,000	71	32.5%	Seller's	$869,000	$935,000	68	19.2%	Balanced
AZ	Tucson	$699,000	$695,000	40	25.9%	Seller's	-	-	-	-	-
BC	Okanagan Valley	-	-	-	-	-	-	-	-	-	-
BC	Vancouver	$3,880,000	$3,505,000	24	8.9%	Buyer's	$1,864,500	$1,710,000	20	12.8%	Balanced
BC	Whistler	$5,200,000	$18,880,000	213	1.3%	Buyer's	$2,322,500	$3,537,500	71	6.7%	Buyer's
CA	Central Coast	$2,650,000	$2,237,500	21	19.3%	Balanced	$1,150,000	$1,050,000	17	34.2%	Seller's
CA	East Bay	$1,999,894	$2,037,500	12	62.6%	Seller's	$1,098,000	$1,070,000	14	36.6%	Seller's
CA	Greater Palm Springs	$1,862,500	$1,750,000	69	23.5%	Seller's	-	-	-	-	-
CA	Lake Tahoe	$2,740,000	$1,700,000	23	26.7%	Seller's	$1,895,000	$1,675,000	23	16.4%	Balanced
CA	Los Angeles Beach Cities	$5,999,999	$4,215,000	23	14.1%	Balanced	$1,895,000	$1,737,500	30	25.5%	Seller's
CA	Los Angeles City	$4,997,500	$3,720,000	25	15.0%	Balanced	$1,599,000	$1,565,000	36	12.3%	Balanced
CA	Los Angeles The Valley	$2,400,000	$2,075,000	38	23.5%	Seller's	$799,000	$815,000	35	21.8%	Seller's
CA	Marin County	$3,549,900	$3,100,000	11	94.1%	Seller's	$1,242,500	$1,525,000	42	39.5%	Seller's
CA	Napa County	$2,950,000	$2,212,500	52	8.8%	Buyer's	-	-	-	-	-
CA	Orange County	$2,790,000	$2,157,500	21	33.6%	Seller's	$1,232,000	$1,187,500	23	31.8%	Seller's
CA	Placer County	$1,175,000	$1,076,500	16	31.8%	Seller's	-	-	-	-	-
CA	Sacramento	$975,000	$916,000	14	41.1%	Seller's	-	-	-	-	-
CA	San Diego	$2,265,000	$1,913,892	12	41.1%	Seller's	$1,140,000	$1,072,500	24	25.4%	Seller's
CA	San Francisco	$3,800,000	$3,525,000	12	183.1%	Seller's	$2,895,000	$2,700,000	11	79.7%	Seller's
CA	San Luis Obispo County	$1,898,500	$1,400,000	26	26.1%	Seller's	-	-	-	-	-
CA	Silicon Valley	$6,877,500	$5,475,000	11	71.0%	Seller's	$1,798,800	$1,750,000	13	29.7%	Seller's
CA	Sonoma County	$2,295,000	$1,850,000	42	19.5%	Balanced	$749,450	$822,000	33	20.5%	Balanced
CA	Ventura County	$2,198,000	$1,689,500	63	25.1%	Seller's	$777,000	$808,332	45	17.5%	Balanced
CO	Boulder	$2,237,500	$1,647,500	47	26.0%	Seller's	$815,000	$912,000	46	19.7%	Balanced
CO	Colorado Springs	$950,000	$913,968	26	26.2%	Seller's	$577,000	$590,000	14	14.1%	Balanced
CO	Denver	$1,500,000	$1,445,000	18	32.8%	Seller's	$829,500	$792,500	28	19.7%	Balanced
CO	Douglas County	$1,275,000	$1,251,000	30	27.4%	Seller's	$575,000	$590,500	50	22.9%	Seller's
CO	Eagle County	$5,300,000	$3,575,000	14	6.1%	Buyer's	$2,267,500	$1,822,500	17	8.5%	Buyer's
CO	Summit County	$2,996,500	$1,827,980	26	11.9%	Buyer's	$1,200,000	$1,090,000	64	9.6%	Buyer's
CO	Telluride	$6,600,000	$4,647,500	293	7.0%	Buyer's	$2,400,000	$1,625,000	205	12.9%	Balanced
CT	Central Connecticut	$699,900	$639,000	5	96.9%	Seller's	-	-	-	-	-

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– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CT	Coastal Connecticut	$2,200,000	$1,900,000	14	55.3%	Seller's	$799,000	$725,000	21	62.7%	Seller's
DC	Washington D.C.	$3,597,000	$2,995,000	14	27.4%	Seller's	$1,725,000	$1,675,000	12	45.3%	Seller's
DE	Sussex County	$1,595,000	$1,383,061	10	24.0%	Seller's	$825,000	$857,013	38	29.8%	Seller's
FL	Bay County	$975,000	$901,255	39	12.6%	Balanced	$749,000	$785,000	86	8.3%	Buyer's
FL	Boca Raton/Delray Beach	$2,865,000	$2,300,000	40	28.4%	Seller's	$998,000	$950,000	39	20.3%	Balanced
FL	Brevard County	$850,000	$758,500	42	37.9%	Seller's	$849,000	$720,000	45	8.4%	Buyer's
FL	Broward County	$1,800,000	$1,640,000	43	22.6%	Seller's	$699,900	$650,000	88	9.9%	Buyer's
FL	Charlotte County	$1,037,000	$950,000	89	13.0%	Balanced	-	-	-	-	-
FL	Coastal Pinellas County	$2,490,000	$2,225,000	102	9.3%	Buyer's	$1,272,500	$1,175,000	71	11.4%	Buyer's
FL	Ft. Lauderdale	$4,995,000	$3,600,000	60	9.0%	Buyer's	$2,850,000	$2,100,000	77	4.7%	Buyer's
FL	Jacksonville	$854,500	$807,064	12	37.2%	Seller's	$592,000	$835,000	12	10.3%	Buyer's
FL	Jacksonville Beaches	$1,375,000	$1,291,000	33	28.7%	Seller's	$1,180,000	$1,760,000	50	17.6%	Balanced
FL	Lee County	$1,500,000	$1,257,850	71	11.7%	Buyer's	$875,000	$765,000	77	9.9%	Buyer's
FL	Marco Island	$3,500,000	$1,959,250	49	19.2%	Balanced	$1,499,000	$1,184,500	106	16.9%	Balanced
FL	Miami	$1,937,500	$1,599,000	66	19.1%	Balanced	$1,500,000	$1,460,000	94	8.2%	Buyer's
FL	Naples	$4,972,500	$3,885,000	101	10.6%	Buyer's	$2,200,000	$2,200,000	90	13.7%	Balanced
FL	Orlando	$1,327,000	$1,220,500	41	20.9%	Balanced	$585,000	$610,000	37	11.0%	Buyer's
FL	Palm Beach Towns	$5,497,500	$3,300,000	91	17.9%	Balanced	$2,349,500	$1,575,000	77	14.0%	Balanced
FL	Sarasota & Beaches	$2,950,000	$1,860,000	82	12.7%	Balanced	$1,735,000	$1,427,500	87	12.7%	Balanced
FL	South Pinellas County	$1,489,000	$1,300,000	56	17.5%	Balanced	$1,150,000	$962,500	91	8.3%	Buyer's
FL	South Walton	$3,800,000	$3,235,687	63	11.1%	Buyer's	$1,585,000	$1,840,000	54	13.1%	Balanced
FL	Tampa	$775,000	$765,000	24	28.9%	Seller's	$824,950	$827,500	57	24.6%	Seller's
GA	Atlanta	$1,519,000	$1,250,000	7	31.0%	Seller's	$693,427	$643,000	25	16.6%	Balanced
GA	Duluth	$1,390,000	$2,032,250	4	17.0%	Balanced	-	-	-	-	-
HI	Island of Hawaii	$1,785,000	$1,400,000	47	13.8%	Balanced	$1,459,000	$1,464,500	44	8.6%	Buyer's
HI	Kauai	$2,972,500	$2,475,000	49	8.9%	Buyer's	$1,445,000	$1,423,250	149	12.2%	Balanced
HI	Maui	$2,737,500	$2,175,000	138	11.6%	Buyer's	$1,950,000	$1,800,000	221	6.1%	Buyer's
HI	Oahu	$2,895,000	$2,350,000	24	16.8%	Balanced	$1,149,000	$972,500	49	13.9%	Balanced
IA	Greater Des Moines	$675,000	$659,900	23	29.6%	Seller's	-	-	-	-	-
ID	Ada County	$839,000	$764,317	11	42.7%	Seller's	$635,000	$585,000	15	36.4%	Seller's
ID	Northern Idaho	$1,349,900	$1,099,000	58	19.1%	Balanced	-	-	-	-	-
IL	Chicago	$1,799,000	$1,445,000	7	106.4%	Seller's	$1,200,000	$960,000	7	69.2%	Seller's
IL	DuPage County	$1,290,000	$1,000,000	6	77.1%	Seller's	$799,000	$657,000	10	67.3%	Seller's
IL	Lake County	$1,200,000	$979,500	6	76.0%	Seller's	-	-	-	-	-
IL	Will County	$675,000	$629,900	9	66.1%	Seller's	-	-	-	-	-
IN	Boone County	$1,085,000	$1,034,227	4	78.3%	Seller's	-	-	-	-	-
IN	Hamilton County	$859,500	$820,000	4	86.7%	Seller's	-	-	-	-	-
KY	Lexington	$1,147,500	$917,000	7	40.4%	Seller's	-	-	-	-	-

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

- LUXURY MONTHLY MARKET REVIEW -

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
LA	Lafayette County	$835,000	$862,500	25	13.6%	Balanced	-	-	-	-	-
MA	Cape Cod	$2,297,000	$1,836,000	22	25.7%	Seller's	$1,050,000	$1,113,000	27	34.4%	Seller's
MA	Greater Boston	$3,399,500	$2,597,500	20	28.3%	Seller's	$2,399,500	$2,120,000	21	23.3%	Seller's
MA	South Shore	$1,762,500	$1,490,000	20	42.0%	Seller's	$999,000	$865,000	28	47.4%	Seller's
MD	Anne Arundel County	$1,149,900	$1,030,000	6	62.3%	Seller's	$599,603	$570,380	8	66.7%	Seller's
MD	Baltimore City	$975,000	$857,250	6	161.9%	Seller's	$695,000	$611,860	11	38.6%	Seller's
MD	Baltimore County	$950,000	$975,000	6	54.3%	Seller's	$597,450	$610,561	9	41.2%	Seller's
MD	Frederick County	$924,750	$881,255	11	33.1%	Seller's	-	-	-	-	-
MD	Howard County	$1,285,000	$1,081,000	6	91.4%	Seller's	$630,000	$606,000	7	88.1%	Seller's
MD	Montgomery County	$2,099,000	$1,597,500	8	61.8%	Seller's	$829,000	$795,000	8	48.7%	Seller's
MD	Talbot County	$2,275,000	$1,225,000	18	19.5%	Balanced	-	-	-	-	-
MD	Worcester County	$999,999	$814,500	28	27.8%	Seller's	$649,900	$692,500	39	23.5%	Seller's
MI	Grand Traverse County	$1,379,000	$949,000	32	11.6%	Buyer's	-	-	-	-	-
MI	Livingston County	$794,900	$700,000	10	51.5%	Seller's	-	-	-	-	-
MI	Monroe County	$649,000	$580,000	27	37.8%	Seller's	-	-	-	-	-
MI	Oakland County	$829,000	$675,000	7	46.6%	Seller's	$649,000	$630,000	15	26.8%	Seller's
MI	Washtenaw County	$835,000	$792,500	29	51.7%	Seller's	$704,900	$610,000	41	23.2%	Seller's
MI	Wayne County	$699,000	$685,000	8	65.2%	Seller's	$629,999	$609,295	15	29.6%	Seller's
MN	Olmsted County	$800,000	$785,000	21	34.5%	Seller's	-	-	-	-	-
MN	Twin Cities	$1,297,000	$1,050,000	11	35.4%	Seller's	-	-	-	-	-
NC	Asheville	$999,950	$907,500	18	15.6%	Balanced	$699,945	$632,000	35	7.8%	Buyer's
NC	Charlotte	$1,125,000	$1,062,000	6	39.5%	Seller's	$650,000	$675,000	36	19.5%	Balanced
NC	Lake Norman	$1,249,450	$1,167,500	14	29.4%	Seller's	$597,000	$579,000	33	23.9%	Seller's
NC	New Hanover County	$1,599,000	$1,475,000	19	22.7%	Seller's	$1,120,000	$1,145,000	25	23.6%	Seller's
NC	Pitt County	$689,900	$590,000	9	45.1%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	$1,150,000	$1,025,000	5	43.4%	Seller's	-	-	-	-	-
NH	Rockingham County	$1,650,000	$1,351,000	6	42.9%	Seller's	$899,900	$915,185	8	45.5%	Seller's
NJ	Bergen County	$2,586,500	$1,779,500	13	53.7%	Seller's	$1,299,000	$1,272,500	18	50.4%	Seller's
NJ	Morris County	$1,795,000	$1,500,000	14	71.8%	Seller's	$959,439	$894,744	15	100.0%	Seller's
NJ	Ocean County	$999,000	$860,000	17	32.0%	Seller's	$899,000	$668,000	18	23.1%	Seller's
NJ	Somerset County	$1,595,000	$1,439,000	14	44.4%	Seller's	$954,000	$850,000	15	34.6%	Seller's
NV	Henderson	$2,150,000	$1,350,000	35	17.9%	Balanced	-	-	-	-	-
NV	Lake Tahoe	$3,300,000	$2,690,000	41	23.4%	Seller's	$1,152,500	$1,314,500	53	7.4%	Buyer's
NV	Las Vegas	$1,700,000	$1,399,000	32	16.1%	Balanced	-	-	-	-	-
NV	Reno	$1,849,000	$1,560,000	18	32.8%	Seller's	-	-	-	-	-
OH	Cincinnati	$799,900	$733,250	2	58.9%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	$799,000	$738,150	15	83.6%	Seller's	-	-	-	-	-
OH	Columbus	$819,888	$764,652	4	45.0%	Seller's	$643,099	$640,000	12	28.1%	Seller's

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

– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - Durham	$1,799,900	$1,550,000	19	13.7%	Balanced	$849,000	$805,000	21	29.4%	Seller's
ON	GTA - York	$2,339,000	$1,837,500	18	13.3%	Balanced	$779,000	$770,000	23	13.7%	Balanced
ON	Mississauga	$2,850,000	$2,777,500	20	10.5%	Buyer's	$999,000	$943,500	39	9.2%	Buyer's
ON	Oakville	$2,496,500	$2,088,000	28	16.3%	Balanced	$1,169,900	$1,115,000	24	20.2%	Balanced
ON	Toronto	$3,785,000	$3,160,000	15	13.8%	Balanced	$1,254,500	$1,210,000	21	14.4%	Balanced
ON	Waterloo Region	$1,399,000	$1,205,000	18	22.0%	Seller's	$797,250	$725,000	12	20.8%	Balanced
OR	Portland	$1,320,000	$1,158,505	9	27.7%	Seller's	$699,900	$679,900	41	13.8%	Balanced
PA	Philadelphia	$825,000	$769,750	8	33.6%	Seller's	$760,000	$700,000	11	38.5%	Seller's
PA	Pittsburgh	$1,235,000	$986,250	10	54.9%	Seller's	$720,000	$735,500	38	22.4%	Seller's
SC	Charleston	$1,849,000	$1,450,000	22	39.7%	Seller's	$1,285,000	$1,046,000	30	39.0%	Seller's
SC	Hilton Head	-	-	-	-	-	-	-	-	-	-
TN	Greater Chattanooga	$995,000	$890,000	13	17.9%	Balanced	-	-	-	-	-
TN	Nashville	$1,800,000	$1,525,000	8	30.0%	Seller's	$735,000	$719,500	25	10.7%	Buyer's
TX	Austin	$2,250,000	$1,870,000	33	20.8%	Balanced	$1,199,500	$1,050,000	59	15.1%	Balanced
TX	Collin County	$749,990	$729,900	30	22.6%	Seller's	-	-	-	-	-
TX	Dallas	$1,499,990	$1,240,000	20	27.9%	Seller's	$725,000	$725,000	36	16.6%	Balanced
TX	Denton County	$799,000	$800,000	24	21.6%	Seller's	-	-	-	-	-
TX	El Paso	$639,950	$590,444	24	15.1%	Balanced	-	-	-	-	-
TX	Fort Worth	$908,950	$845,000	16	32.0%	Seller's	-	-	-	-	-
TX	Greater Tyler	$679,500	$649,500	40	12.1%	Balanced	-	-	-	-	-
TX	Houston	$932,500	$1,047,500	16	30.1%	Seller's	$627,000	$630,000	46	17.3%	Balanced
TX	Lubbock	$682,450	$730,000	45	26.6%	Seller's	-	-	-	-	-
TX	San Antonio	$813,995	$765,000	41	18.3%	Balanced	$770,000	$510,000	55	1.9%	Buyer's
TX	Tarrant County	$899,900	$835,000	16	31.7%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	$780,000	$865,000	20	33.0%	Seller's	-	-	-	-	-
UT	Park City	$4,750,000	$3,672,500	35	14.0%	Balanced	$2,525,000	$2,337,500	39	12.1%	Balanced
UT	Salt Lake City	-	-	-	-	-	-	-	-	-	-
UT	Washington County	$1,500,000	$1,402,300	21	12.5%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	$2,299,900	$1,770,000	7	55.9%	Seller's	$999,900	$1,120,000	8	87.0%	Seller's
VA	Fairfax County	$2,249,000	$1,505,000	7	74.9%	Seller's	$749,250	$705,000	6	76.6%	Seller's
VA	McLean & Vienna	$3,192,000	$2,212,500	9	69.9%	Seller's	$1,199,990	$1,025,000	16	57.1%	Seller's
VA	Richmond	$840,000	$815,000	8	59.9%	Seller's	$595,000	$577,198	20	44.1%	Seller's
VA	Smith Mountain Lake	$1,620,000	$1,400,000	10	30.4%	Seller's	-	-	-	-	-
VA	Virginia Beach	$1,446,367	$1,266,187	15	37.4%	Seller's	$904,900	$900,000	17	15.5%	Balanced
WA	King County	$1,984,250	$1,750,000	9	33.6%	Seller's	$1,199,000	$1,092,500	22	19.6%	Balanced
WA	Seattle	$2,150,000	$1,740,000	7	57.1%	Seller's	$1,390,000	$1,269,500	21	21.0%	Balanced
WA	Spokane	$1,150,000	$1,075,000	13	11.2%	Buyer's	-	-	-	-	-
WA	Vancouver	$1,398,500	$1,276,250	16	22.4%	Seller's	$738,800	$720,000	116	18.4%	Balanced

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cites 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.

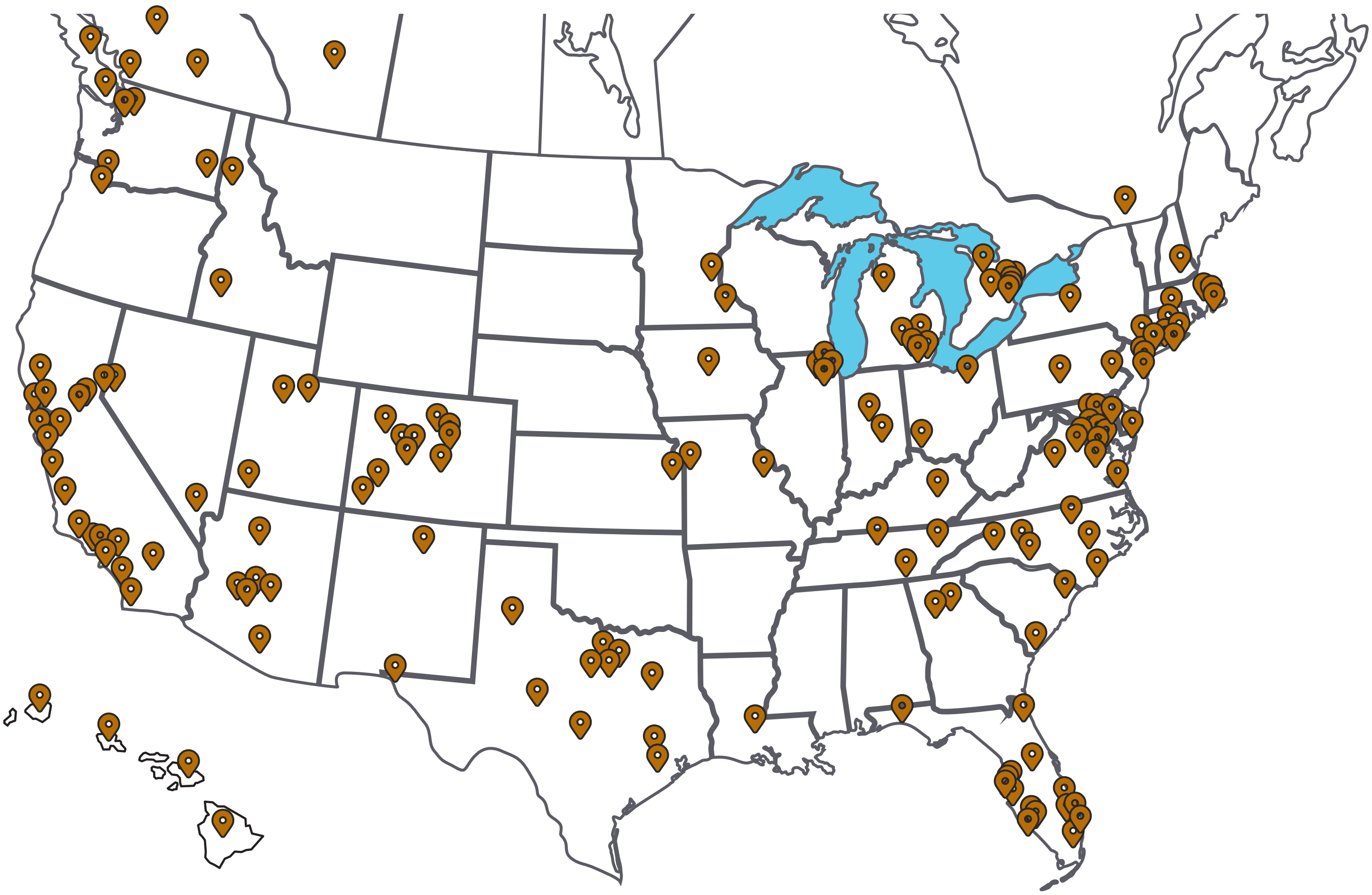
NEW LISTINGS: The number of homes that entered the market during the current month.

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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