




INSTITUTE *for*
LUXURY HOME
MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT
MAY 2026

www.LuxuryHomeMarketing.com

An aerial night photograph of a city skyline, likely New York City, showing numerous illuminated skyscrapers and buildings. In the foreground, a busy street is visible with long-exposure light trails from cars and a bus. A large, dark, leafy tree is in the lower center, and a tall, dark building with a pointed top is on the right. The sky is dark with some light clouds.

"This divergence between supply and demand is revealing a luxury market that is being driven less by broader economic pressures and more by affluent buyer behavior, inventory scarcity, and long-term wealth positioning."



NORTH AMERICAN LUXURY REVIEW

SALES RISE AS INVENTORY TIGHTENS IN THE LUXURY REAL ESTATE MARKET

The North American luxury real estate market is continuing to demonstrate a resilience that increasingly sets it apart from the broader housing sector. While conventional market expectations would suggest that declining inventory and fewer new listings should lead to slower activity, the luxury segment is telling a very different story in 2026.

Traditionally, the spring market brings a significant increase in inventory as sellers look to capitalize on heightened seasonal demand. This year, however, a subtle but important shift has emerged. Over the past two months, the number of luxury properties entering the market has declined compared to the same period in 2025, yet sales activity has continued to strengthen, not only month-over-month, but year-over-year as well.

This divergence between supply and demand is revealing a luxury market that is being driven less by broader economic pressures and more by affluent buyer behavior, inventory scarcity, and long-term wealth positioning.

A CLOSER LOOK AT THE NUMBERS

The first two months of 2026 began much as expected. Both inventory and sales activity gradually increased for single-family and attached luxury properties as the market moved toward the spring season.

However, March marked the beginning of a notable shift. While overall inventory levels remained relatively consistent with 2025 figures, the number of new listings entering the market began to slow. Compared to March 2025 new listings for single-family luxury homes fell by 3.1% and attached luxury properties declined by 7.2%

At the time, this appeared to be a potential anomaly. But April's numbers suggest otherwise.

Although inventory levels continued to climb modestly from March into April, year-over-year inventory levels declined by 4.4% for single-family homes and 8.5% for attached properties.

More significantly, the number of new listings entering the market remained substantially below normal spring market expectations. Compared to April 2025 new listings for single-family properties fell 2.5% and attached properties declined by 9.8%.



This is not to say that inventory and new listings numbers are not increasing month-over-month in 2026, they are, but just at a much slower rate than typically expected.

Taken independently, declining inventory increases and reduced new listing activity would typically suggest a cooling market environment and softer buyer demand. However, the continued rise in both month-over-month and year-over-year sales activity points to a very different reality in the luxury sector: one driven by constrained supply, resilient affluent buyers, and increased competition for quality properties.

Sales of single-family luxury homes increased by 6.8% year-over-year compared to April 2025 and by 14.9% month-over-month compared to March 2026. Attached luxury properties also posted gains of 0.6% year-over-year and 4.3% month-over-month.

At the same time, market balance indicators continue to support seller strength. The median sold price for single-family luxury homes dipped slightly by 2.2%, while attached luxury properties posted a 1.0% increase. Average sold-to-list price ratios remained close to parity, and days on market held relatively stable across both segments.

Collectively, these metrics support that the single-family luxury market remains firmly in seller's market territory, while the attached luxury segment is steadily trending back toward similar conditions.

WHY IS THIS HAPPENING?

Several broader economic and behavioral trends are helping explain why luxury real estate is continuing to outperform expectations despite declining inventory level increases.

AFFLUENT BUYERS ARE LESS SENSITIVE TO INTEREST RATES

One of the clearest distinctions between the luxury market and the broader residential sector is the financial profile of its buyers.

According to recent report from Realtor.com¹, affluent buyers remain far less impacted by elevated borrowing costs because many are purchasing through cash reserves, portfolio-backed lending, or private banking relationships rather than relying on conventional financing.

This has created a situation where the luxury market is operating on a somewhat different thought

¹ <https://www.realtor.com/research/luxury-2026-outlook>



process than buyers of traditional housing. While many mid-market buyers remain constrained by affordability pressures and mortgage rate volatility, high-net-worth individuals continue to transact based on lifestyle decisions, long-term investment strategies, and wealth preservation goals.

As a result, demand at the upper end of the market has remained surprisingly stable despite broader economic uncertainty.

SELLERS ARE HESITATING TO ENTER THE MARKET

At the same time, luxury sellers appear increasingly cautious about listing their properties.

Recent housing commentary reported by New York Post² highlighted that many homeowners across North America are adopting a “wait-and-see” approach amid economic uncertainty and fluctuating interest rates. This trend appears even more pronounced in the luxury sector.

Unlike traditional homeowners who may need to move for financial or employment reasons, affluent sellers often have the flexibility to delay selling until market conditions align with their expectations. Many luxury homeowners are also reluctant to relinquish historically low mortgage rates or highly desirable properties unless there is a compelling reason to do so.

The result is a market where buyers remain active, but the flow of new inventory has become increasingly constrained.

SCARCITY IS DRIVING BUYER URGENCY

When inventory contracts while demand remains stable, competition naturally intensifies - particularly for high-quality properties in desirable locations. This appears to be exactly what is unfolding in the luxury segment.

Stable days on market and sold-to-list price ratios near parity indicate that well-positioned luxury properties are continuing to attract motivated buyers relatively quickly. Rather than waiting for additional inventory to arrive, many buyers are acting decisively when suitable properties become available.

In many markets, truly exceptional luxury inventory remains limited. Buyers understand that replacement opportunities may be scarce, particularly for turnkey homes, architecturally distinctive properties, or residences in highly sought-after neighborhoods.

This scarcity dynamic is increasingly shaping buyer behavior across North America’s luxury markets.

WEALTH CREATION CONTINUES TO SUPPORT THE LUXURY SECTOR

Another major factor supporting luxury housing demand is the continued expansion of wealth among affluent households.

² <https://nypost.com/2026/05/08/real-estate/homebuyers-sellers-growing-cautious-over-increasing-mortgage-rates>

Recent analysis from HousingWire³ notes that luxury real estate is increasingly moving independently from broader housing trends due to factors such as stock market performance, technology-sector wealth creation, intergenerational wealth transfers, and real estate's growing role as a long-term wealth preservation strategy.

Even amid broader economic volatility, many affluent households continue to maintain strong balance sheets and substantial liquidity. This financial resilience is helping sustain demand for luxury real estate despite uncertainty in other sectors of the economy.

THE LUXURY MARKET IS NORMALIZED - NOT SLOWING

Importantly, the current market conditions do not necessarily point toward overheating. Instead, they suggest that the luxury market continues in its more normalized state, characterized by selective buyer competition and measured price growth, despite slowing inventory growth.

That distinction matters. The luxury market today is not being driven by speculative buying or unsustainable pricing surges. Instead, it is being supported by financially capable buyers competing for a relatively limited supply of desirable properties.

This is especially evident in the single-family luxury segment, where inventory shortages continue to place sellers in a position of strength. Meanwhile, the attached luxury market appears to be steadily regaining momentum after experiencing softer conditions over the past several quarters.

LOOKING AHEAD

As the market moves further into 2026, one of the most important indicators to watch will be whether inventory levels begin to recover during the traditionally active summer and early fall periods.

If new listing activity continues to remain below historical norms while buyer demand stays stable, luxury markets across North America could face even tighter conditions later this year.

For now, the data suggests that the luxury sector continues to demonstrate resilience that exceeds broader market expectations. Declining inventory would typically signal slowing momentum, yet rising sales activity tells a very different story: one defined by affluent buyer confidence, inventory scarcity, and the enduring appeal of luxury real estate as both a lifestyle and long-term asset.

³ <https://www.housingwire.com/articles/luxury-housings-resilience-why-the-top-of-the-market-is-moving-on-a-different-cycle>

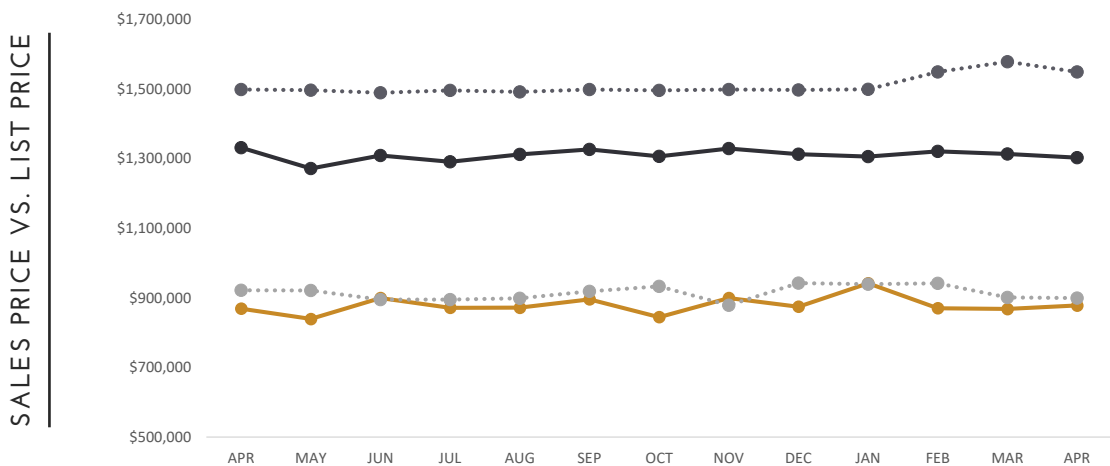
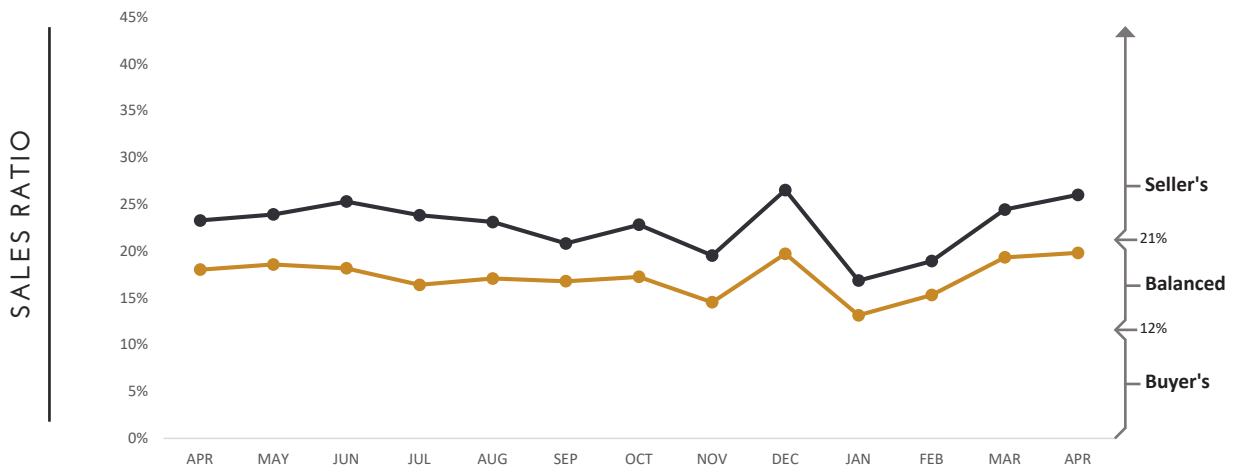
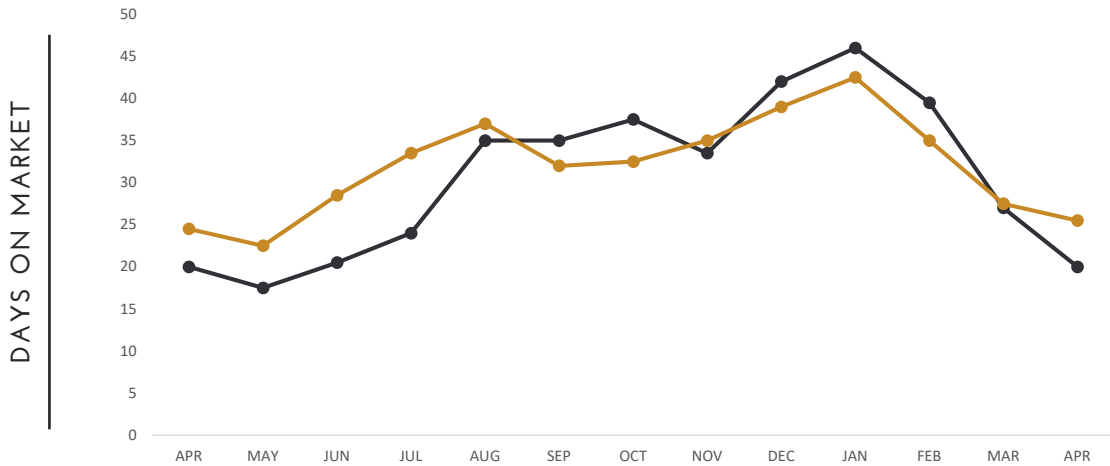


- 13-MONTH MARKET TRENDS -

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

April 2025 | April 2026

SINGLE-FAMILY HOMES

	April 2025	April 2026		April 2025	April 2026
Median List Price	\$1,499,450	\$1,550,000	Total Inventory	79,042	75,557
Median Sale Price	\$1,332,500	\$1,303,250	New Listings	29,437	28,717
Median SP/LP Ratio	98.63%	98.52%	Total Sold	18,403	19,661
Total Sales Ratio	23.28%	26.02%	Median Days on Market	20	20
Median Price per Sq. Ft.	\$399	\$401	Average Home Size	3,188	3,213

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | APRIL 2026

- Official Market Type: **Seller's Market** with a **26.02% Sales Ratio**.¹
- Homes are selling for an average of **98.52% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,303,250**.
- Markets with the Highest Median Sales Price: **Whistler** (\$9,700,000), **Silicon Valley** (\$5,900,000), **Los Angeles Beach Cities** (\$4,170,000), and **Naples** (\$4,125,000).
- Markets with the Highest Sales Ratio: **San Francisco** (154.2%), **Cleveland Suburbs** (92.3%), **Marin County** (86.0%), and **Hamilton County** (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

April 2025 | April 2026

ATTACHED HOMES

	April 2025	April 2026		April 2025	April 2026
Median List Price	\$922,173	\$899,500	Total Inventory	29,285	26,809
Median Sale Price	\$869,500	\$878,352	New Listings	9,373	8,458
Median SP/LP Ratio	98.92%	98.88%	Total Sold	5,280	5,310
Total Sales Ratio	18.03%	19.81%	Median Days on Market	25	26
Median Price per Sq. Ft.	\$487	\$477	Average Home Size	1,936	1,920

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | APRIL 2026

- Official Market Type: **Balanced Market** with a **19.81% Sales Ratio**.¹
- Attached homes are selling for an average of **98.88% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$878,352**.
- Markets with the Highest Median Sales Price: **San Francisco** (\$2,687,000), **Ft. Lauderdale** (\$2,250,000), **Greater Boston** (\$2,175,000), and **Park City** (\$2,175,000).
- Markets with the Highest Sales Ratio: **Arlington & Alexandria** (102.1%), **Fairfax County** (91.2%), **San Francisco** (91.0%), and **Howard County** (85.1%).

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	\$1,010,000	\$1,000,000	15	48.0%	Seller's	\$795,000	\$710,000	27	31.8%	Seller's
AZ	Chandler and Gilbert	\$1,149,500	\$1,071,600	40	24.0%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,550,000	\$1,250,973	40	11.9%	Buyer's	-	-	-	-	-
AZ	Fountain Hills	\$2,900,000	\$2,535,000	109	12.8%	Balanced	\$729,900	\$735,000	45	64.7%	Seller's
AZ	Mesa	\$925,000	\$850,000	41	27.2%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,495,000	\$4,025,000	63	11.5%	Buyer's	-	-	-	-	-
AZ	Phoenix	\$950,000	\$835,000	46	31.2%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,299,500	\$1,750,000	49	24.6%	Seller's	\$925,000	\$880,000	58	17.3%	Balanced
AZ	Tucson	\$725,000	\$700,000	37	24.9%	Seller's	-	-	-	-	-
BC	Okanagan Valley	\$1,799,000	\$1,650,000	52	7.7%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,948,000	\$3,350,000	27	5.6%	Buyer's	\$1,880,000	\$1,650,000	25	6.9%	Buyer's
BC	Whistler	\$5,395,000	\$9,700,000	20	1.8%	Buyer's	\$2,365,000	\$2,000,000	61	6.0%	Buyer's
CA	Central Coast	\$2,800,000	\$2,277,500	15	21.2%	Seller's	\$1,099,000	\$1,180,000	7	23.5%	Seller's
CA	East Bay	\$2,099,000	\$2,003,957	11	58.6%	Seller's	\$1,099,000	\$1,060,000	15	30.1%	Seller's
CA	Greater Palm Springs	\$2,100,000	\$1,897,500	53	22.6%	Seller's	-	-	-	-	-
CA	Lake Tahoe	\$2,767,500	\$1,737,500	37	27.0%	Seller's	\$1,499,000	\$1,800,000	9	11.1%	Buyer's
CA	Los Angeles Beach Cities	\$6,199,500	\$4,170,000	18	15.5%	Balanced	\$1,950,000	\$1,750,000	19	19.7%	Balanced
CA	Los Angeles City	\$5,225,000	\$3,712,500	25	15.3%	Balanced	\$1,599,000	\$1,455,500	35	16.3%	Balanced
CA	Los Angeles The Valley	\$2,499,000	\$2,110,000	34	23.8%	Seller's	\$800,000	\$800,000	33	30.4%	Seller's
CA	Marin County	\$3,588,000	\$3,315,000	9	86.0%	Seller's	\$1,390,000	\$1,387,500	15	42.9%	Seller's
CA	Napa County	\$2,995,000	\$2,112,500	52	5.6%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,800,000	\$2,145,000	18	36.0%	Seller's	\$1,299,000	\$1,149,000	20	36.1%	Seller's
CA	Placer County	\$1,195,000	\$1,157,500	13	31.3%	Seller's	-	-	-	-	-
CA	Sacramento	\$979,995	\$920,000	10	39.6%	Seller's	-	-	-	-	-
CA	San Diego	\$2,319,000	\$2,067,500	11	40.8%	Seller's	\$1,150,000	\$1,068,000	14	29.9%	Seller's
CA	San Francisco	\$3,998,888	\$3,625,000	10	154.2%	Seller's	\$2,850,000	\$2,687,000	9	91.0%	Seller's
CA	San Luis Obispo County	\$1,875,000	\$1,400,000	13	29.0%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$6,695,000	\$5,900,000	9	53.4%	Seller's	\$1,774,444	\$1,750,000	12	51.9%	Seller's
CA	Sonoma County	\$2,272,500	\$1,850,000	38	22.2%	Seller's	\$749,000	\$725,000	22	31.4%	Seller's
CA	Ventura County	\$2,195,000	\$1,725,000	42	28.4%	Seller's	\$779,000	\$743,000	48	22.7%	Seller's
CO	Boulder	\$2,275,000	\$1,500,000	36	24.8%	Seller's	\$875,000	\$830,000	42	16.0%	Balanced
CO	Colorado Springs	\$950,000	\$915,000	20	23.5%	Seller's	\$582,000	\$622,000	25	22.4%	Seller's
CO	Denver	\$1,550,000	\$1,390,000	10	32.4%	Seller's	\$815,000	\$800,000	25	18.0%	Balanced
CO	Douglas County	\$1,300,000	\$1,149,900	19	25.0%	Seller's	\$565,000	\$564,990	46	31.6%	Seller's
CO	Eagle County	\$5,250,000	\$3,532,500	69	5.6%	Buyer's	\$2,622,500	\$2,070,000	18	9.8%	Buyer's
CO	Summit County	\$3,299,000	\$2,225,000	60	13.3%	Balanced	\$1,200,000	\$1,225,000	45	14.5%	Balanced
CO	Telluride	-	-	-	-	-	-	-	-	-	-
CT	Central Connecticut	\$717,500	\$633,000	5	52.4%	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
CT	Coastal Connecticut	\$2,099,000	\$2,000,000	17	33.5%	Seller's	\$782,790	\$739,383	28	48.6%	Seller's
DC	Washington D.C.	\$3,595,000	\$2,700,000	8	21.8%	Seller's	\$1,982,500	\$1,550,000	7	29.5%	Seller's
DE	Sussex County	\$1,582,095	\$1,360,333	8	19.0%	Balanced	\$850,000	\$975,000	22	27.9%	Seller's
FL	Bay County	\$975,600	\$769,000	36	11.1%	Buyer's	\$759,000	\$775,000	65	5.3%	Buyer's
FL	Boca Raton/Delray Beach	\$2,999,500	\$2,200,000	30	21.8%	Seller's	\$1,025,000	\$805,000	41	22.3%	Seller's
FL	Brevard County	\$825,000	\$795,000	36	26.7%	Seller's	\$776,500	\$725,000	109	11.3%	Buyer's
FL	Broward County	\$1,887,500	\$1,490,000	35	14.7%	Balanced	\$699,000	\$600,000	60	7.9%	Buyer's
FL	Charlotte County	\$1,097,400	\$885,000	84	7.2%	Buyer's	-	-	-	-	-
FL	Coastal Pinellas County	\$2,500,000	\$1,758,750	55	15.0%	Balanced	\$1,200,000	\$1,168,200	84	8.1%	Buyer's
FL	Ft. Lauderdale	\$5,445,000	\$3,700,000	74	11.4%	Buyer's	\$2,799,000	\$2,250,000	68	8.4%	Buyer's
FL	Jacksonville	\$859,500	\$780,000	20	33.8%	Seller's	\$637,450	\$572,500	20	16.7%	Balanced
FL	Jacksonville Beaches	\$1,299,000	\$1,275,000	22	23.4%	Seller's	\$1,180,000	\$1,010,000	76	15.9%	Balanced
FL	Lee County	\$1,499,000	\$1,307,500	52	14.3%	Balanced	\$849,000	\$900,000	54	12.0%	Buyer's
FL	Marco Island	\$3,075,000	\$2,550,000	106	21.4%	Seller's	\$1,624,500	\$1,800,000	80	25.0%	Seller's
FL	Miami	\$1,999,900	\$1,577,500	63	12.6%	Balanced	\$1,530,000	\$1,470,000	92	7.5%	Buyer's
FL	Naples	\$4,900,000	\$4,125,000	117	12.9%	Balanced	\$2,262,500	\$2,012,500	57	17.1%	Balanced
FL	Orlando	\$1,325,000	\$1,157,500	41	17.1%	Balanced	\$584,990	\$635,000	53	15.7%	Balanced
FL	Palm Beach Towns	\$5,950,000	\$3,869,000	63	15.2%	Balanced	\$2,280,000	\$1,760,000	82	16.7%	Balanced
FL	Sarasota & Beaches	\$2,750,000	\$2,600,000	77	12.2%	Balanced	\$1,599,000	\$1,700,000	105	10.1%	Buyer's
FL	South Pinellas County	\$1,549,999	\$1,372,500	55	20.4%	Balanced	\$1,110,000	\$1,423,298	60	18.7%	Balanced
FL	South Walton	\$3,700,000	\$3,350,000	43	9.3%	Buyer's	\$1,695,000	\$2,000,000	16	12.6%	Balanced
FL	Tampa	\$795,000	\$722,000	35	23.1%	Seller's	\$860,000	\$698,600	38	13.9%	Balanced
GA	Atlanta	\$1,500,000	\$1,250,000	7	33.2%	Seller's	\$699,000	\$670,000	24	17.0%	Balanced
GA	Duluth	\$1,425,000	\$1,207,500	6	26.5%	Seller's	-	-	-	-	-
HI	Island of Hawaii	\$1,795,000	\$1,875,000	22	11.9%	Buyer's	\$1,594,500	\$1,475,000	62	13.3%	Balanced
HI	Kauai	\$2,950,000	\$2,124,500	118	10.3%	Buyer's	\$1,425,000	\$1,300,000	79	11.4%	Buyer's
HI	Maui	\$2,897,500	\$1,994,000	131	6.8%	Buyer's	\$1,995,000	\$2,085,000	127	5.6%	Buyer's
HI	Oahu	\$2,895,000	\$2,257,500	40	11.1%	Buyer's	\$1,100,000	\$1,097,500	47	11.4%	Buyer's
IA	Greater Des Moines	\$674,900	\$632,250	20	22.1%	Seller's	-	-	-	-	-
ID	Ada County	\$829,000	\$763,800	11	37.2%	Seller's	\$653,000	\$625,000	21	20.2%	Balanced
ID	Northern Idaho	\$1,327,000	\$999,900	61	16.8%	Balanced	-	-	-	-	-
IL	Chicago	\$1,804,000	\$1,423,500	7	79.3%	Seller's	\$1,199,500	\$925,000	7	59.3%	Seller's
IL	DuPage County	\$1,280,000	\$982,000	8	56.2%	Seller's	\$772,000	\$664,000	19	47.0%	Seller's
IL	Lake County	\$1,199,900	\$950,000	7	58.7%	Seller's	-	-	-	-	-
IL	Will County	\$669,450	\$635,000	9	46.8%	Seller's	-	-	-	-	-
IN	Boone County	\$1,347,000	\$1,250,000	4	62.5%	Seller's	-	-	-	-	-
IN	Hamilton County	\$774,900	\$735,192	5	84.4%	Seller's	-	-	-	-	-
LA	Lafayette County	\$885,765	\$615,000	76	14.5%	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	\$2,330,000	\$1,750,000	64	17.0%	Balanced	\$959,000	\$970,000	32	20.4%	Balanced
MA	Greater Boston	\$3,425,000	\$2,850,000	17	20.3%	Balanced	\$2,450,000	\$2,175,000	30	18.2%	Balanced
MA	South Shore	\$1,772,000	\$1,375,000	20	20.9%	Balanced	\$949,000	\$876,703	26	40.0%	Seller's
MD	Anne Arundel County	\$1,175,000	\$897,000	5	52.8%	Seller's	\$599,093	\$585,500	7	59.6%	Seller's
MD	Baltimore City	\$847,500	\$816,250	5	53.3%	Seller's	\$699,000	\$625,000	6	34.5%	Seller's
MD	Baltimore County	\$965,000	\$895,000	5	34.0%	Seller's	\$575,000	\$597,500	9	65.5%	Seller's
MD	Frederick County	\$930,000	\$910,000	10	26.1%	Seller's	-	-	-	-	-
MD	Howard County	\$1,325,000	\$997,500	6	72.2%	Seller's	\$599,950	\$578,200	7	85.1%	Seller's
MD	Montgomery County	\$1,997,900	\$1,532,500	6	52.0%	Seller's	\$865,000	\$786,500	7	49.5%	Seller's
MD	Talbot County	\$2,495,000	\$1,450,000	58	14.9%	Balanced	-	-	-	-	-
MD	Worcester County	\$949,450	\$932,500	22	14.8%	Balanced	\$647,000	\$570,000	24	9.5%	Buyer's
MI	Grand Traverse	\$1,350,000	\$855,000	49	12.9%	Balanced	-	-	-	-	-
MI	Livingston County	\$779,450	\$667,583	11	34.5%	Seller's	-	-	-	-	-
MI	Monroe County	\$620,000	\$587,500	7	22.2%	Seller's	-	-	-	-	-
MI	Oakland County	\$849,950	\$680,000	9	43.9%	Seller's	\$650,610	\$567,883	27	19.2%	Balanced
MI	Washtenaw County	\$849,950	\$775,000	31	39.2%	Seller's	\$689,900	\$698,590	40	13.8%	Balanced
MI	Wayne County	\$699,900	\$625,000	8	52.2%	Seller's	\$649,000	\$575,000	32	25.0%	Seller's
MN	Olmsted County	\$849,900	\$925,000	18	8.2%	Buyer's	-	-	-	-	-
MN	Twin Cities	\$1,300,000	\$1,035,000	12	22.4%	Seller's	-	-	-	-	-
NC	Asheville	\$999,000	\$902,350	25	14.1%	Balanced	\$712,495	\$725,000	24	12.3%	Balanced
NC	Charlotte	\$1,199,000	\$1,000,500	5	39.0%	Seller's	\$650,000	\$671,250	28	19.6%	Balanced
NC	Lake Norman	\$1,300,000	\$1,025,000	8	24.3%	Seller's	\$593,510	\$599,000	28	30.0%	Seller's
NC	New Haven County	\$1,575,000	\$1,375,509	23	17.3%	Balanced	\$975,000	\$1,157,500	89	23.1%	Seller's
NC	Pitt County	\$594,950	\$550,335	44	40.6%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	\$1,195,000	\$989,272	5	34.0%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,500,000	\$1,337,500	30	19.5%	Balanced	\$930,450	\$900,000	8	36.2%	Seller's
NJ	Bergen County	\$2,599,000	\$1,737,500	22	31.8%	Seller's	\$1,398,888	\$1,250,000	21	38.8%	Seller's
NJ	Morris County	\$1,649,000	\$1,375,000	13	32.1%	Seller's	\$889,000	\$935,000	14	54.5%	Seller's
NJ	Ocean County	\$990,000	\$880,000	24	21.7%	Seller's	\$899,000	\$799,000	16	16.8%	Balanced
NJ	Somerset County	\$1,649,500	\$1,437,500	15	20.7%	Balanced	858750	780500	18	75.0%	Seller's
NV	Henderson	\$1,999,000	\$1,750,000	27	16.8%	Balanced	-	-	-	-	-
NV	Lake Tahoe	\$3,250,000	\$2,747,500	41	23.2%	Seller's	\$1,125,000	\$1,325,000	53	15.4%	Balanced
NV	Las Vegas	\$1,695,000	\$1,437,500	34	13.3%	Balanced	-	-	-	-	-
NV	Reno	\$1,800,000	\$1,755,500	18	29.9%	Seller's	-	-	-	-	-
OH	Cincinnati	\$799,900	\$749,900	2	30.9%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$799,900	\$649,500	37	92.3%	Seller's	-	-	-	-	-
OH	Columbus	\$809,900	\$725,000	6	46.6%	Seller's	\$639,900	\$670,000	12	34.4%	Seller's
ON	GTA - Durham	\$1,850,000	\$1,579,950	18	10.8%	Buyer's	\$823,500	\$825,000	25	20.0%	Balanced

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

- LUXURY MONTHLY MARKET REVIEW -

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	\$2,300,000	\$1,794,000	20	10.9%	Buyer's	\$780,000	\$750,000	23	14.5%	Balanced
ON	Mississauga	\$2,888,000	\$2,562,500	19	9.7%	Buyer's	\$1,029,990	\$927,500	32	11.9%	Buyer's
ON	Oakville	\$2,498,000	\$2,350,000	25	18.1%	Balanced	\$1,199,000	\$1,110,000	15	20.1%	Balanced
ON	Toronto	\$3,775,000	\$3,225,000	13	18.4%	Balanced	\$1,260,000	\$1,123,450	19	10.7%	Buyer's
ON	Waterloo Region	\$1,400,000	\$1,259,100	17	25.6%	Seller's	\$799,000	\$747,500	17	49.1%	Seller's
OR	Portland	\$1,299,999	\$1,150,000	9	26.9%	Seller's	\$699,000	\$655,000	40	17.6%	Balanced
PA	Philadelphia	\$830,000	\$779,500	6	35.4%	Seller's	\$789,000	\$725,000	13	28.1%	Seller's
PA	Pittsburgh	\$1,275,000	\$900,000	16	27.5%	Seller's	\$739,900	\$727,000	51	15.8%	Balanced
SC	Charleston	\$1,795,000	\$1,545,000	25	25.2%	Seller's	\$1,325,000	\$1,035,000	33	36.4%	Seller's
SC	Hilton Head	-	-	-	-	-	-	-	-	-	-
TN	Greater Chattanooga	\$998,700	\$950,000	8	13.5%	Balanced	-	-	-	-	-
TN	Nashville	\$1,775,000	\$1,400,000	10	25.7%	Seller's	\$724,450	\$705,000	25	14.1%	Balanced
TX	Austin	\$2,265,000	\$2,099,500	23	14.4%	Balanced	\$1,150,000	\$1,000,000	36	9.6%	Buyer's
TX	Collin County	\$758,268	\$725,000	24	20.5%	Balanced	-	-	-	-	-
TX	Dallas	\$1,565,000	\$1,250,500	13	32.5%	Seller's	\$800,000	\$675,000	35	13.6%	Balanced
TX	Denton County	\$799,900	\$762,990	21	23.6%	Seller's	-	-	-	-	-
TX	El Paso	\$649,725	\$600,000	21	15.6%	Balanced	-	-	-	-	-
TX	Fort Worth	\$900,000	\$835,000	15	28.6%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$689,900	\$633,950	38	11.0%	Buyer's	-	-	-	-	-
TX	Houston	\$975,000	\$955,000	19	27.0%	Seller's	\$649,900	\$625,000	23	19.7%	Balanced
TX	Lubbock	\$689,000	\$670,000	49	16.0%	Balanced	-	-	-	-	-
TX	San Antonio	\$802,450	\$750,000	50	15.7%	Balanced	\$796,500	\$710,000	84	5.6%	Buyer's
TX	Tarrant County	\$875,000	\$832,720	16	27.0%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$795,375	\$815,092	17	33.3%	Seller's	-	-	-	-	-
UT	Park City	\$5,000,000	\$3,420,000	22	14.9%	Balanced	\$2,625,000	\$2,175,000	73	15.1%	Balanced
UT	Salt Lake City	-	-	-	-	-	-	-	-	-	-
UT	Washington County	\$1,480,000	\$1,295,000	33	12.3%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	\$2,147,500	\$1,955,000	6	75.0%	Seller's	\$999,000	\$1,045,128	5	102.1%	Seller's
VA	Fairfax County	\$2,258,500	\$1,517,608	4	56.4%	Seller's	\$745,000	\$715,000	6	91.2%	Seller's
VA	McLean & Vienna	\$2,997,450	\$1,910,000	4	40.3%	Seller's	\$1,199,990	\$965,000	7	31.1%	Seller's
VA	Richmond	\$849,000	\$837,475	7	47.6%	Seller's	\$595,000	\$574,950	9	38.5%	Seller's
VA	Smith Mountain Lake	\$1,700,000	\$1,070,000	9	11.1%	Buyer's	-	-	-	-	-
VA	Virginia Beach	\$1,395,000	\$1,299,000	10	30.8%	Seller's	\$900,000	\$800,000	24	20.7%	Balanced
WA	King County	\$1,975,000	\$1,725,000	6	31.4%	Seller's	\$1,160,000	\$1,025,000	15	17.9%	Balanced
WA	Seattle	\$1,999,970	\$1,714,000	6	56.0%	Seller's	\$1,299,000	\$1,295,000	7	12.7%	Balanced
WA	Spokane	\$1,149,950	\$1,065,000	21	10.1%	Buyer's	-	-	-	-	-
WA	Vancouver	\$1,375,500	\$1,215,000	14	17.4%	Balanced	\$825,000	\$756,250	47	12.2%	Balanced

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.

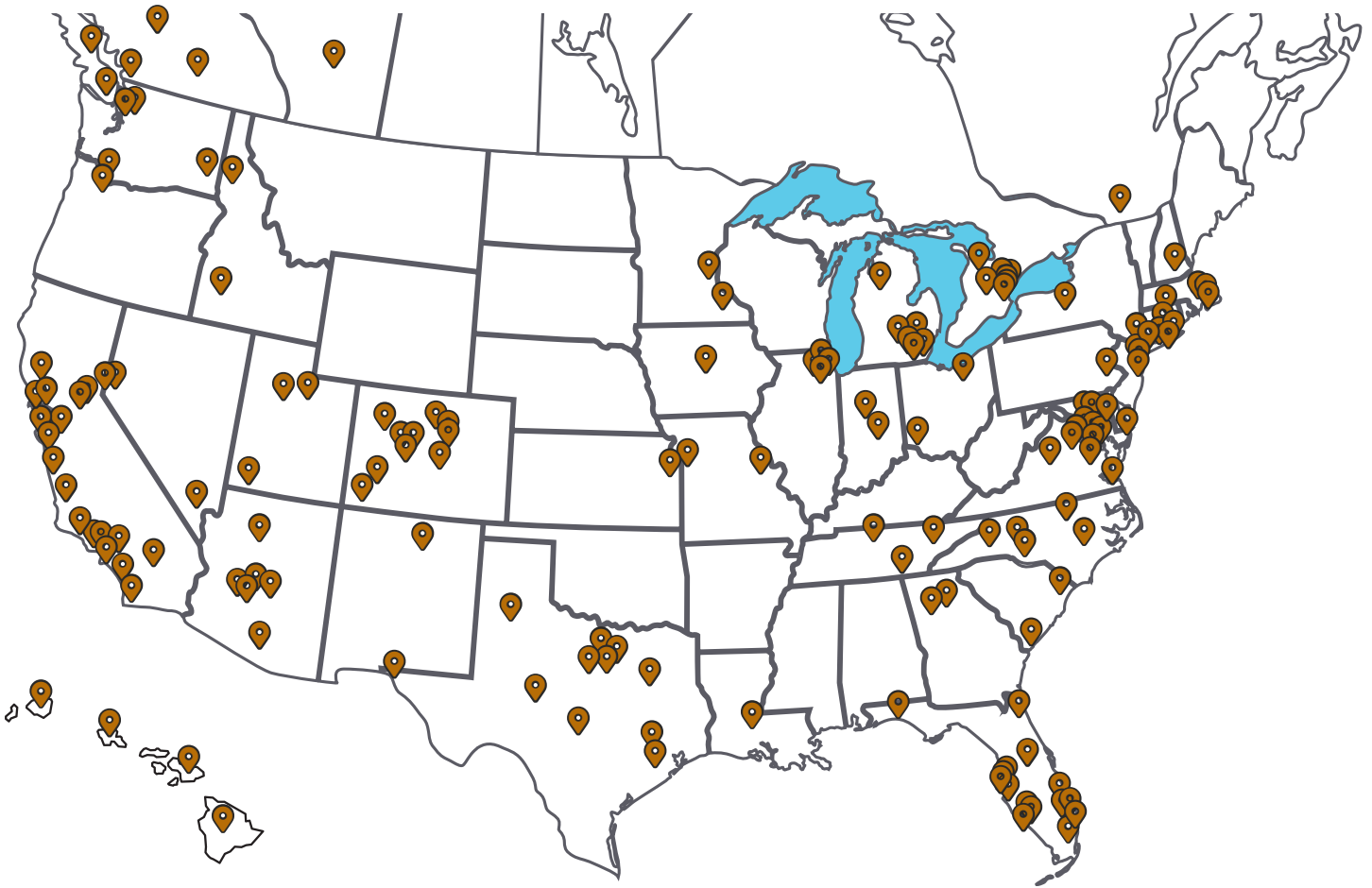
NEW LISTINGS: The number of homes that entered the market during the current month.

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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