

Forbes

Where The Wealthy Are Buying Second Homes In 2026

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The view of the Wastach Mountain Range in Utah.
getty

Luxury homeowners are treating second, third, and fourth homes as extensions of their primary residences, and buyers are remapping where they invest in real estate. Guided by remote work flexibility, lifestyle-driven priorities, favorable tax structures, and long-term investment potential, a new generation of buyers look beyond legacy markets like Aspen,

Miami, and the Hamptons. Second-home purchases now account for 28% of luxury real estate transactions globally, according to Sotheby's International Realty's [2026 Luxury Outlook Report](#).

"What has changed most heading into 2026 isn't just where people are buying second or third homes, it's how intentionally they're using them," says Mauricio Umansky, founder of global brokerage [The Agency](#). "We're seeing a clear rise in younger high-net-worth buyers, often founders, executives, and global entrepreneurs in their 30s and 40s, who are building real estate portfolios around flexibility. These homes are no longer occasional escapes. They're part-time primary residences, remote work bases, and long-term lifestyle investments rolled into one."

As legacy destinations face inflated costs, seasonal congestion, and limited inventory, buyers are turning toward markets with better investment value, year-round livability, and elevated cultural offerings. Here are four reshaping the luxury second-home landscape.

Salt Lake City, Utah

The Salt Lake City region is one of the country's fastest-growing real estate markets, fueled by a booming tech sector, proximity to Park City's world-class skiing, strong property appreciation, and year-round lifestyle. The region's appeal, from downtown Salt Lake City to Park City and nearby areas like Heber Valley, is nothing new but continues to grow among buyers and investors from New York, California, and Texas, reports The Agency in its [2026 Red Paper](#). Molly Jones, managing partner at The Agency Salt Lake City, says that buyers are purchasing properties ahead of the 2034 Winter Olympics in anticipation of high rental income, similar to the 2002 games.



A rendering of Deer Valley East Village.
Deer Valley East Village

"Buyers are picking homes in downtown Salt Lake City for themselves and as an investment because our tax basis is low," Jones said in the report. "They expect to benefit from a huge boom eight years from now."

Park City, home to two world-class ski resorts Park City Mountain (the largest in the U.S.) and Deer Valley Resort, continues to drive demand for the area. Once an accessible alternative to Aspen or Jackson Hole, Park City has evolved into one of the country's most expensive ski towns both for travel and real estate. Wealthy buyers aren't deterred by increased home prices; more than [60% of luxury transactions](#) closed in cash in Q3 2025. At the center of Park City's transformation is [Deer Valley East Village](#), the first new public alpine ski village built in North America in over 40 years. The roughly \$2 billion development has doubled Deer Valley's skiable terrain to over 4,300 acres, with 10 new chairlifts and nearly 100 new runs.



A living room within a Velveare residence.
Velveare

Within the greater Park City area, branded residences from Four Seasons and Waldorf Astoria are rising alongside ultra-luxe boutique developments like [Velveare](#), a ski-in/ski-out wellness community, [Marcella Landing](#), and [Sommét Blanc](#), the latter both designed by Olson Kundig. Buyers are drawn to the rare combination of resort-level skiing, a walkable downtown with a serious dining and arts scene, and proximity to Salt Lake International Airport just 35 minutes away.

Just outside Park City, Heber Valley is capturing buyers who want mountain proximity and turnkey homes and five-star amenities but without resort-town intensity. [The Lodge at Blue Sky](#), part of Auberge Resorts, recently announced plans for a residential community tailored to this audience.

Naples and Pompano Beach, Florida

Naples has long attracted discreet wealth, but the Gulf Coast city is no longer just a haven for Midwestern snowbirds. Buyers from the East Coast and beyond, driven by Naples' understated luxury, have transformed it into one of the country's most dynamic real estate markets. *Forbes* [reports](#) a few billionaires call Naples home. In 2025, a 15-acre compound on Gordon Drive, Naples most prestigious address, sold for \$225 million, [setting the record](#) as the largest residential transaction in Florida history.



The Agency's \$7.95 million listing at 256 Trade Winds Avenue in Naples.
Premier Media Group

"After the pandemic and then the hurricane in 2024, Naples experienced tons of new development and buyer demand from across the country," says Brittany Skotak of Douglas Elliman. "Buyers from the Northeast and across the country were attracted to its quietness, charm, and peaceful nature."

Global luxury brands are betting on its potential. Branded residential projects from Four Seasons, Rosewood, and Ritz-Carlton are entering the market alongside boutique luxury condo developments like Olana and 3300 Gulf Shore.



A living room at Waldorf Astoria Residences Pompano Beach.
Waldorf Astoria Residences Pompano Beach/The Boundary

On the opposite side of the state, Pompano Beach, located between Fort Lauderdale and Boca Raton, is emerging as a quieter alternative to Fort Lauderdale and Miami. Developments like [W Pompano Beach Hotel and Residences](#) and [Waldorf Astoria Residences Pompano Beach](#), both designed by architect Sohith Perera, founder of [Kora Architecture](#), are drawing buyers who want high-end hospitality without the flash or density.

“What makes Pompano Beach particularly attractive as a second- or third-home market is the balance it strikes between accessibility and escape,” Perera says.

Charleston, South Carolina

One of the country’s oldest cities is emerging as a compelling second-home market. The National Association of Realtors named it as a [top housing hotspot](#) for 2026. Charleston appeals for its Lowcountry lifestyle, centuries-old architecture, Michelin-starred dining, walkability, beach access, art scene, and sense of community that's hard to replicate. Buyers are arriving from New York, the Midwest, Texas, and the Mountain West, drawn by its soul

and charm, and its growing reputation as an economic hub for aerospace and manufacturing companies, among others.



A \$7.4 million listing at 169 Wentworth in Charleston by Maison Real Estate.
Nick Cann Photography

"Charleston punches way above its weight in terms of its cultural and culinary offerings, so second-home buyers coming from major metropolitan areas don't feel like they have to give up a vibrant food, music, and art scene," says Mary Lou Wertz, founding partner of Charleston-based brokerage [Maison Real Estate](#).

Strict preservation laws safeguard the city's historic architecture; it's known for its diverse architectural styles, like single house style, Georgian, Federal, Greek Revival, and Victorian architecture. Most homes in Charleston date back more than 200 years, and today's buyers are paying premiums for these authentic homes with soul and charm. Case in point: a 225-year-old estate recently sold for \$21 million, a record for the city. Charleston is a low-lying city with well-documented flood and storm exposure, but that hasn't deterred

luxury buyers, who look to architects and engineers to find solutions through innovative materiality and technology.

Scottsdale, Arizona

Desert living has never been hotter. Scottsdale has long appealed as a second-home destination for its nearly 300 days of sunshine, concentration of top-ranked golf clubs, private aviation access, and upscale wellness and dining scene. Arizona's lack of estate and inheritance taxes and low property taxes only sweeten the deal.



Summit by Olson Kundig, which sits at the base of Camelback Mountain.
Olson Kundig

What's accelerating demand is new money. The \$165 million TSMC investment in North Phoenix, which includes Scottsdale, is transforming the market into a global semiconductor industry and creating thousands of high-paying jobs and driving executive housing demand in the city's gated enclaves. Scottsdale is now one of the fastest-growing wealth centers in

North America, according to [Henley and Partners](#), with its millionaire population up 125% in the past decade.

[Compass](#) reported that real estate sales over \$10 million increased by 30% from 2024 to 2025. Ultra-luxury condo developments are also gaining traction among both primary and secondary homebuyers seeking top-tier amenities, turnkey living, and high-quality finishes. These include [Summit by Olson Kundig](#) at Ascent by The Phoenician, Ritz-Carlton Residences in Paradise Valley, and Icon at Silverleaf.