



INSTITUTE *for*
LUXURY HOME
MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT OCTOBER 2026

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A modern, two-story house with a large glass window and a dark stone wall. The house is set against a sunset sky. In the foreground, there are concrete steps leading up to the house, flanked by a low stone wall and some greenery. A semi-transparent box with a thin orange border contains the text.

"The disparity between sales growth and declining inventory that characterised the first half of 2026 is narrowing, suggesting that sellers are beginning to respond to sustained demand."



NORTH AMERICAN LUXURY REVIEW

A MARKET IN TRANSITION AS SELLERS CONTINUE TO RESPOND

September's figures point to a gradual but meaningful shift in the North American luxury real estate market. The disparity between sales growth and declining inventory that characterised the first half of 2026 is narrowing, suggesting that sellers are beginning to respond to sustained demand.

However, the pace of this adjustment remains measured, and the differences between single-family homes and attached properties reveal a market in which buyer preferences, property fundamentals and broader economic pressures are increasingly influencing outcomes.

SINGLE-FAMILY HOMES: SUPPLY BEGINS TO CATCH UP WITH DEMAND

The single-family segment continues to demonstrate the stronger underlying performance, but September's figures suggest that the supply-demand imbalance is easing.

Year-over-year sales only increased by 3.5% in September, compared with 9.8% in July. Meanwhile, inventory recorded a marginal increase of 0.2% year-over-year, the first comparative increase seen in 2026. New listings rose by 2.0%, extending the gradual improvement recorded in July and August.

The quarterly figures reinforce this direction of travel. Between July and September, sales increased by 5.2% year-over-year, while inventory was just 1.4% below the equivalent quarter in 2025. This represents a considerable shift from the second quarter, when sales growth reached 11.2% against an inventory decline of 4.9%.

The implication is that sellers are beginning to recognise that demand remains present and that market conditions may favour bringing suitable properties to market. This incremental response is allowing sales activity and available inventory to move closer together.

Several factors may explain the continued strength of single-family properties. For affluent households, a detached residence offers a combination of privacy, space, security and lifestyle flexibility that is difficult

to replicate in an attached property. Land, outdoor amenities, additional bedrooms and adaptable living spaces can also support multigenerational living, working from home and long-term ownership.

For buyers prioritising wealth preservation, a well-located, high-quality home may also represent a longer-term asset rather than simply a discretionary purchase. This does not make every luxury property immune to economic pressures, but it can help explain why demand for desirable detached homes remains comparatively resilient.

ATTACHED PROPERTIES: A MORE UNEVEN RECOVERY

The attached segment presents a different picture. Condominiums and townhomes tend to experience greater fluctuations in activity, partly because they appeal to a more varied buyer base and are exposed to a broader range of financing, ownership-cost and investment considerations.

In September, sales declined by 7.6% year-over-year, reversing July's 15.1% increase. Inventory was down by just 3.1% compared with September 2025, a smaller decline than July's 4.8%.

Across the third quarter, sales increased by only 0.9% year-over-year, while inventory was 4.2% lower. This contrasts with the second quarter, when sales grew by 4.1% and inventory declined by 7.3%.

The reduction in the gap between sales and inventory suggests that the segment is losing some of the momentum evident earlier in the year. New listings also weakened in September, falling by 3.9% year-over-year after increasing by 1.9% in August.

This reluctance to list may reflect uncertainty over achievable selling prices, the cost of ownership and the future direction of demand. Unlike detached properties, condominiums and townhomes can be particularly sensitive to monthly association fees, special assessments, building maintenance, insurance costs and the financial health of the wider development. In some markets, concerns about oversupply, investor demand or competing new construction may add to that uncertainty.

These factors do not affect every building or market equally. A well-managed condominium in a prime urban location, with strong amenities and limited competing supply, can remain highly desirable. Conversely, a property facing rising fees, substantial maintenance requirements or competition from newer developments may struggle to justify its price.



The attached market should therefore not be viewed as uniformly weak. Its performance is more dependent on the specific characteristics of the property, its ownership structure and the needs of its target buyer.

THE ECONOMIC BACKDROP: WEALTH DOES NOT ELIMINATE UNCERTAINTY

The wider economic environment provides important context for these trends. Although luxury buyers often have greater financial flexibility than mainstream purchasers, affluent households are not entirely insulated from borrowing costs, market volatility or uncertainty about future economic conditions.

For financed luxury purchases, higher rates can materially change the cost of ownership, even when buyers have substantial assets. Some affluent purchasers may choose to pay cash, use existing equity or arrange alternative financing, but the opportunity cost of capital remains relevant. Money allocated to a property is money that cannot be deployed elsewhere, and buyers may weigh real estate against other investments when financial markets are unsettled.

Carrying costs also extend beyond mortgage payments. Property taxes, insurance premiums, utilities, maintenance, staffing and the expense of managing multiple residences can influence the overall appeal of a purchase. In areas exposed to severe weather or other climate-related risks, insurance availability and future premiums can be particularly important considerations.



These influences may not necessarily prevent a purchase. Instead, they can change the timing, terms and level of scrutiny applied to it. Buyers may negotiate more firmly, seek repairs or concessions, or decide that a property requiring substantial additional expenditure no longer represents the right investment.

For sellers, this means that strong demand at the upper end of the market should not be confused with unlimited pricing power.

WHAT THE NUMBERS MEAN FOR SELLERS AND BUYERS

The emerging balance between sales and inventory has implications for both sides of the transaction.

For sellers, the gradual return of competing listings makes accurate pricing and effective presentation increasingly important. The limited supply of genuinely desirable properties may continue to support values, but scarcity alone does not guarantee a successful sale. Buyers must still see a compelling reason to choose one property over another, particularly when ownership costs and alternative options are receiving closer attention.

For buyers, a more measured market may offer opportunities to negotiate, conduct thorough due diligence and assess long-term suitability without the urgency that can accompany severe supply shortages. Yet opportunities will not be uniform. Exceptional properties in sought-after locations may remain difficult to secure, especially where new supply is constrained.

Agents, meanwhile, need to look beyond headline sales figures. The changing relationship between inventory, new listings and completed transactions offers a more nuanced view of market momentum. In the attached segment, understanding building-level costs and financial health may be just as important as analysing comparable sales. For detached homes, condition, location, privacy, land and the cost of future improvements may increasingly determine how buyers perceive value.

THIRD QUARTER CONCLUSION

September's data reinforces a trend that began in July: the North American luxury market is gradually moving away from the pronounced supply-demand imbalance seen earlier in 2026. Single-family homes continue to show comparatively resilient activity, while attached properties are experiencing a more uneven adjustment.

The modest increase in new listings suggests that sellers are beginning to respond to demand, although the pace remains cautious. At the same time, the wider economic environment is encouraging buyers to examine the total cost of ownership and the long-term merits of individual properties more carefully.

The next phase of the market is therefore likely to be defined less by broad-based momentum and more by selectivity. Demand may remain healthy for properties that combine location, quality, functionality and enduring appeal, while others face greater pressure to demonstrate value.

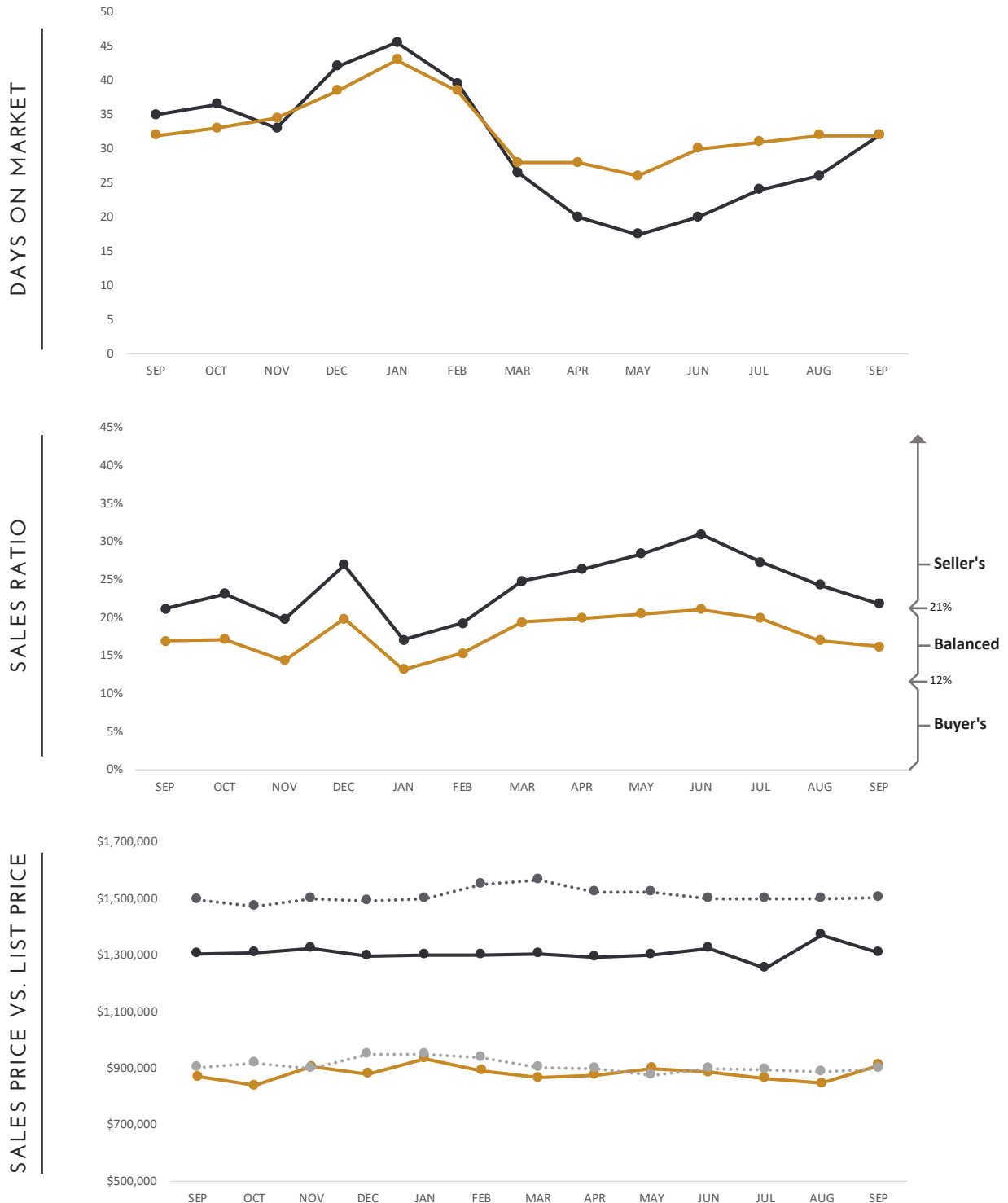


- 13-MONTH MARKET TRENDS -

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

September 2025 | September 2026

SINGLE-FAMILY HOMES

	September 2025	September 2026		September 2025	September 2026
Median List Price	\$1,497,000	\$1,502,450	Total Inventory	76,855	76,995
Median Sale Price	\$1,303,875	\$1,310,000	New Listings	23,506	23,984
Median SP/LP Ratio	98.04%	98.02%	Total Sold	16,290	16,850
Total Sales Ratio	21.20%	21.88%	Median Days on Market	35	32
Median Price per Sq. Ft.	\$390	\$394	Average Home Size	3,235	3,349

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | SEPTEMBER 2026

- Official Market Type: **Seller's Market** with a **21.88% Sales Ratio**.¹
- Homes are selling for an average of **98.02% of list price**.
- The median luxury threshold² price is **\$912,500**, and the median luxury home sales price is **\$1,502,450**.
- Markets with the Highest Median Sales Price: **Whistler** (\$6,800,000), **Telluride** (\$6,197,500), **Silicon Valley** (\$5,775,000), and **Eagle County** (\$4,650,000).
- Markets with the Highest Sales Ratio: **San Francisco** (91.1%), **Central Connecticut** (60.6%), **Chicago** (58.7%), and **Marin County** (57.7%).

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

September 2025 | September 2026

ATTACHED HOMES

	September 2025	September 2026		September 2025	September 2026
Median List Price	\$902,495	\$900,000	Total Inventory	26,326	25,507
Median Sale Price	\$870,000	\$911,476	New Listings	8,201	7,879
Median SP/LP Ratio	98.21%	98.22%	Total Sold	4,465	4,128
Total Sales Ratio	16.96%	16.18%	Median Days on Market	32	32
Median Price per Sq. Ft.	\$488	\$475	Average Home Size	1,941	1,966

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | SEPTEMBER 2026

- Official Market Type: **Balanced Market** with a **16.18% Sales Ratio**.¹
- Attached homes are selling for an average of **98.22% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$900,000**.
- Markets with the Highest Median Sales Price: **Telluride** (\$4,050,000), **San Francisco** (\$2,575,000), **Eagle County** (\$2,412,500), and **Whistler** (\$2,397,500).
- Markets with the Highest Sales Ratio: **San Francisco** (76.3%), **Lake Tahoe** (53.8%), **Marin County** (50.0%), and **Howard County** (48.6%).

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	\$1,549,900	\$1,510,000	17	29.3%	Seller's	\$899,900	\$865,000	56	17.4%	Balanced
AZ	Chandler and Gilbert	\$1,100,000	\$1,095,000	50	23.3%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,690,000	\$1,453,750	103	21.2%	Seller's	-	-	-	-	-
AZ	Fountain Hills	\$2,742,000	\$2,500,000	36	6.5%	Buyer's	\$675,000	\$690,000	97	9.1%	Buyer's
AZ	Mesa	\$864,500	\$849,750	63	28.6%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,422,500	\$4,292,500	17	11.1%	Buyer's	-	-	-	-	-
AZ	Phoenix	\$899,000	\$815,000	50	22.5%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,299,955	\$1,699,000	66	24.0%	Seller's	\$920,500	\$825,000	88	15.4%	Balanced
AZ	Tucson	\$695,755	\$650,000	45	18.1%	Balanced	-	-	-	-	-
BC	Vancouver	\$3,880,000	\$3,092,500	30	7.8%	Buyer's	\$1,849,000	\$1,688,000	28	10.1%	Buyer's
BC	Whistler	\$6,645,000	\$6,800,000	236	2.9%	Buyer's	\$2,222,000	\$2,397,500	91	11.1%	Buyer's
CA	Central Coast	\$2,700,000	\$2,198,500	36	18.1%	Balanced	\$1,083,500	\$1,102,500	33	14.3%	Balanced
CA	East Bay	\$2,000,000	\$1,940,000	13	54.0%	Seller's	\$1,098,400	\$1,094,500	28	28.9%	Seller's
CA	El Dorado County	\$1,749,000	\$1,562,500	16	16.3%	Balanced	-	-	-	-	-
CA	Greater Palm Springs	\$1,795,000	\$1,645,000	89	13.9%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,595,000	\$2,027,000	27	42.0%	Seller's	\$1,650,000	\$1,400,000	32	26.5%	Seller's
CA	Los Angeles Beach Cities	\$6,499,500	\$3,910,000	29	13.9%	Balanced	\$1,794,500	\$1,780,000	27	15.9%	Balanced
CA	Los Angeles City	\$4,895,000	\$3,800,000	39	12.3%	Balanced	\$1,595,000	\$1,456,500	35	13.2%	Balanced
CA	Los Angeles The Valley	\$2,499,000	\$2,089,000	33	16.4%	Balanced	\$804,500	\$825,000	40	22.1%	Seller's
CA	Marin County	\$3,895,000	\$3,270,000	9	57.7%	Seller's	\$1,295,000	\$1,305,000	15	50.0%	Seller's
CA	Napa County	\$3,100,000	\$2,740,000	84	5.9%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,800,000	\$2,384,000	28	32.3%	Seller's	\$1,199,000	\$1,117,500	30	27.2%	Seller's
CA	Placer County	\$1,300,000	\$1,220,000	38	23.6%	Seller's	-	-	-	-	-
CA	Sacramento	\$950,000	\$910,000	25	33.7%	Seller's	-	-	-	-	-
CA	San Diego	\$2,424,900	\$1,919,352	14	29.8%	Seller's	\$1,169,500	\$1,122,500	26	24.0%	Seller's
CA	San Francisco	\$3,995,000	\$3,750,000	11	91.1%	Seller's	\$2,795,000	\$2,575,000	9	76.3%	Seller's
CA	San Luis Obispo County	\$1,795,000	\$1,475,000	36	28.2%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$6,500,000	\$5,775,000	8	44.4%	Seller's	\$1,750,000	\$1,650,000	14	29.9%	Seller's
CA	Sonoma County	\$2,295,000	\$1,832,655	48	19.3%	Balanced	\$782,990	\$760,000	35	33.3%	Seller's
CA	Ventura County	\$2,177,500	\$1,750,000	46	23.8%	Seller's	\$775,000	\$757,250	61	19.9%	Balanced
CO	Boulder	\$2,099,000	\$1,575,000	53	18.3%	Balanced	\$849,000	\$878,000	55	10.5%	Buyer's
CO	Colorado Springs	\$925,000	\$879,500	34	15.4%	Balanced	\$566,944	\$680,000	35	9.4%	Buyer's
CO	Denver	\$1,495,000	\$1,400,000	23	20.3%	Balanced	\$847,000	\$790,000	41	12.3%	Balanced
CO	Douglas County	\$1,324,990	\$1,185,000	33	17.9%	Balanced	\$560,875	\$575,000	32	26.3%	Seller's
CO	Eagle County	\$4,999,000	\$4,650,000	77	10.8%	Buyer's	\$2,475,000	\$2,412,500	36	12.4%	Balanced
CO	Summit County	\$2,774,000	\$1,915,500	27	13.2%	Balanced	\$1,217,000	\$1,287,500	49	15.0%	Balanced
CO	Telluride	\$5,172,500	\$6,197,500	232	7.3%	Buyer's	\$2,722,500	\$4,050,000	225	15.3%	Balanced
CT	Central Connecticut	\$695,000	\$625,000	8	60.6%	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	\$2,190,000	\$1,705,000	23	30.4%	Seller's	\$759,000	\$691,750	29	36.2%	Seller's
DC	Washington D.C.	\$3,499,900	\$2,732,500	27	14.7%	Balanced	\$1,849,500	\$1,550,000	10	19.9%	Balanced
DE	Sussex County	\$1,600,000	\$1,700,000	14	23.1%	Seller's	\$949,450	\$1,000,000	25	34.0%	Seller's
FL	Bay County	-	-	-	-	-	-	-	-	-	-
FL	Boca Raton/Delray Beach	\$2,999,500	\$2,200,000	56	21.9%	Seller's	\$1,049,000	\$730,000	23	20.4%	Balanced
FL	Brevard County	\$883,000	\$820,000	40	26.7%	Seller's	\$797,000	\$677,500	105	10.0%	Buyer's
FL	Broward County	\$1,825,000	\$1,501,000	40	16.9%	Balanced	\$690,000	\$620,000	64	8.2%	Buyer's
FL	Charlotte County	\$1,044,000	\$925,000	93	10.7%	Buyer's	-	-	-	-	-
FL	Coastal Pinellas County	\$2,475,000	\$1,900,000	61	16.4%	Balanced	\$1,275,000	\$1,159,500	90	8.1%	Buyer's
FL	Ft. Lauderdale	\$4,990,000	\$3,424,250	70	6.5%	Buyer's	\$2,795,000	\$2,300,000	135	3.9%	Buyer's
FL	Jacksonville	\$845,000	\$832,500	24	25.6%	Seller's	\$625,000	\$547,410	47	25.4%	Seller's
FL	Jacksonville Beaches	\$1,399,500	\$1,298,906	33	23.6%	Seller's	\$1,000,000	\$1,387,500	35	10.5%	Buyer's
FL	Lee County	\$1,495,000	\$1,280,000	63	10.3%	Buyer's	\$870,000	\$797,500	78	7.0%	Buyer's
FL	Marco Island	\$3,100,000	\$2,600,000	47	11.5%	Buyer's	\$1,650,000	\$1,325,000	52	17.5%	Balanced
FL	Miami	\$1,900,000	\$1,682,500	57	15.0%	Balanced	\$1,499,000	\$1,494,500	91	7.4%	Buyer's
FL	Naples	\$4,900,000	\$4,097,500	80	9.4%	Buyer's	\$2,400,000	\$1,800,000	83	10.8%	Buyer's
FL	Orlando	\$1,299,000	\$1,170,000	45	14.7%	Balanced	\$589,900	\$560,000	22	10.8%	Buyer's
FL	Palm Beach Towns	\$5,875,000	\$3,375,000	54	16.1%	Balanced	\$2,350,000	\$1,955,000	128	7.6%	Buyer's
FL	Sarasota & Beaches	\$2,824,750	\$2,350,000	141	14.1%	Balanced	\$1,850,000	\$2,300,000	90	16.7%	Balanced
FL	South Pinellas County	\$1,450,000	\$1,379,000	69	16.0%	Balanced	\$1,195,000	\$1,050,000	106	11.6%	Buyer's
FL	South Walton	-	-	-	-	-	-	-	-	-	-
FL	Tampa	\$795,000	\$725,000	44	21.4%	Seller's	\$839,500	\$692,500	67	16.0%	Balanced
GA	Atlanta	\$1,505,000	\$1,280,000	18	20.2%	Balanced	\$697,711	\$629,000	32	12.0%	Balanced
GA	Duluth	\$1,249,000	\$1,330,000	43	13.5%	Balanced	-	-	-	-	-
HI	Island of Hawaii	\$1,899,000	\$1,547,500	27	10.2%	Buyer's	\$1,425,000	\$1,200,000	80	9.4%	Buyer's
HI	Kauai	\$2,972,500	\$1,915,000	77	7.2%	Buyer's	\$1,377,000	\$1,450,000	52	1.3%	Buyer's
HI	Maui	\$2,900,000	\$2,950,000	112	6.9%	Buyer's	\$1,897,000	\$1,960,000	188	6.7%	Buyer's
HI	Oahu	\$2,900,000	\$2,199,000	21	15.8%	Balanced	\$1,170,000	\$980,000	43	11.2%	Buyer's
IA	Greater Des Moines	\$662,675	\$626,250	33	19.8%	Balanced	-	-	-	-	-
ID	Ada County	\$824,880	\$785,000	12	35.9%	Seller's	\$625,000	\$649,500	9	22.2%	Seller's
ID	Northern Idaho	\$1,299,000	\$1,037,500	74	15.5%	Balanced	-	-	-	-	-
IL	Chicago	\$1,775,000	\$1,351,750	12	58.7%	Seller's	\$1,169,000	\$992,500	12	45.5%	Seller's
IL	DuPage County	\$1,199,000	\$969,500	18	41.3%	Seller's	\$749,990	\$795,056	13	44.4%	Seller's
IL	Lake County	\$1,250,000	\$947,495	11	42.5%	Seller's	-	-	-	-	-
IL	Will County	\$675,000	\$625,000	16	36.8%	Seller's	-	-	-	-	-
IN	Boone County	\$1,499,900	\$910,000	7	35.4%	Seller's	-	-	-	-	-
IN	Hamilton County	\$824,825	\$835,500	7	49.5%	Seller's	-	-	-	-	-
KY	Lexington	\$1,050,000	\$962,500	32	29.4%	Seller's	-	-	-	-	-

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State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
LA	Baton Rouge	\$979,000	\$847,500	42	11.0%	Buyer's	-	-	-	-	-
LA	Lafayette County	\$799,950	\$615,000	67	13.8%	Balanced	-	-	-	-	-
LA	New Orleans	\$1,050,000	\$1,000,000	54	16.4%	Balanced	\$715,000	\$732,500	85	8.6%	Buyer's
MA	Cape Cod	\$2,300,000	\$1,889,500	43	25.9%	Seller's	\$1,150,000	\$1,550,000	22	27.3%	Seller's
MA	Greater Boston	\$3,472,500	\$2,975,000	51	15.9%	Balanced	\$2,395,000	\$2,305,000	47	11.6%	Buyer's
MA	South Shore	\$1,650,000	\$1,365,000	26	40.1%	Seller's	\$900,000	\$964,906	35	46.5%	Seller's
MD	Anne Arundel County	\$1,195,000	\$932,500	13	38.3%	Seller's	\$596,000	\$555,000	10	43.0%	Seller's
MD	Baltimore City	\$799,000	\$695,000	20	41.7%	Seller's	\$645,000	\$560,000	18	19.4%	Balanced
MD	Baltimore County	\$974,247	\$885,000	8	28.5%	Seller's	\$614,950	\$587,500	23	30.3%	Seller's
MD	Frederick County	\$925,000	\$937,500	22	27.4%	Seller's	-	-	-	-	-
MD	Howard County	\$1,259,999	\$1,100,000	13	54.1%	Seller's	\$625,000	\$615,000	11	48.6%	Seller's
MD	Montgomery County	\$1,850,000	\$1,610,000	9	21.4%	Seller's	\$817,250	\$784,000	14	23.4%	Seller's
MD	Prince George's County	\$900,000	\$850,410	30	14.7%	Balanced	\$569,990	\$569,965	4	23.4%	Seller's
MD	Talbot County	\$2,475,000	\$1,672,500	63	28.2%	Seller's	-	-	-	-	-
MD	Worcester County	\$967,400	\$1,050,000	22	13.2%	Balanced	\$699,900	\$639,000	26	21.0%	Balanced
MI	Grand Traverse County	\$1,597,500	\$1,025,000	87	15.5%	Balanced	-	-	-	-	-
MI	Livingston County	\$720,000	\$695,000	9	40.5%	Seller's	-	-	-	-	-
MI	Monroe County	\$665,000	\$585,000	31	31.9%	Seller's	-	-	-	-	-
MI	Oakland County	\$799,000	\$672,500	13	31.5%	Seller's	\$625,000	\$631,000	12	18.3%	Balanced
MI	Washtenaw County	\$854,900	\$700,000	36	23.7%	Seller's	\$710,670	\$670,000	85	12.3%	Balanced
MI	Wayne County	\$670,150	\$663,750	12	41.3%	Seller's	\$649,000	\$600,000	30	29.3%	Seller's
MN	Olmsted County	\$877,900	\$790,000	27	16.6%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,250,000	\$1,096,000	20	21.1%	Seller's	-	-	-	-	-
NC	Asheville	\$1,000,000	\$932,750	45	11.4%	Buyer's	\$775,000	\$637,500	37	12.6%	Balanced
NC	Charlotte	\$1,125,000	\$1,021,000	23	28.8%	Seller's	\$650,000	\$675,000	26	18.1%	Balanced
NC	Lake Norman	\$1,189,950	\$1,071,305	42	23.4%	Seller's	\$599,450	\$676,500	10	28.6%	Seller's
NC	New Hanover County	\$1,522,500	\$1,847,000	32	14.7%	Balanced	\$1,075,000	\$1,114,500	40	15.4%	Balanced
NC	Pitt County	\$614,900	\$616,525	13	28.6%	Seller's	-	-	-	-	-
NC	Raleigh-Durham	\$1,175,000	\$956,500	7	23.1%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,570,000	\$1,275,000	10	27.7%	Seller's	\$925,000	\$960,000	13	28.4%	Seller's
NJ	Bergen County	\$2,396,975	\$1,850,000	19	29.6%	Seller's	\$1,299,999	\$1,100,000	21	31.4%	Seller's
NJ	Morris County	\$1,649,500	\$1,372,500	20	38.5%	Seller's	\$955,300	\$982,000	14	37.5%	Seller's
NJ	Ocean County	\$949,000	\$882,500	22	26.3%	Seller's	\$839,448	\$722,500	29	16.4%	Balanced
NJ	Somerset County	\$1,599,999	\$1,310,000	23	30.1%	Seller's	\$849,900	\$785,000	24	20.0%	Balanced
NV	Henderson	\$2,299,000	\$1,235,000	54	14.2%	Balanced	-	-	-	-	-
NV	Lake Tahoe	\$3,995,000	\$2,862,500	56	23.2%	Seller's	\$1,099,500	\$1,275,000	94	53.8%	Seller's
NV	Las Vegas	\$1,750,000	\$1,387,500	38	10.6%	Buyer's	-	-	-	-	-
NV	Reno	\$1,800,000	\$1,725,000	32	23.8%	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
OH	Cincinnati	\$796,673	\$747,750	6	31.8%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$800,000	\$765,000	12	53.2%	Seller's	-	-	-	-	-
OH	Columbus	\$799,900	\$750,000	12	30.4%	Seller's	\$661,221	\$694,950	14	27.7%	Seller's
ON	GTA - Durham	\$1,799,000	\$1,600,000	15	6.5%	Buyer's	\$829,900	-	-	0.0%	Buyer's
ON	GTA - York	\$2,349,450	\$1,790,000	28	10.4%	Buyer's	\$779,950	\$740,000	48	12.7%	Balanced
ON	Mississauga	\$2,899,860	\$2,700,000	21	4.1%	Buyer's	\$999,000	\$1,065,000	51	11.3%	Buyer's
ON	Toronto	\$3,880,000	\$3,195,000	14	10.3%	Buyer's	\$1,249,000	\$1,177,500	24	10.9%	Buyer's
ON	Waterloo Region	\$1,499,000	\$1,310,000	19	14.7%	Balanced	\$784,000	\$762,500	24	14.3%	Balanced
OR	Portland	\$1,295,000	\$1,150,000	30	19.8%	Balanced	\$679,000	\$680,000	52	11.8%	Buyer's
PA	Philadelphia	\$849,000	\$782,500	12	14.5%	Balanced	\$752,500	\$710,000	28	17.9%	Balanced
PA	Pittsburgh	\$1,100,000	\$957,500	28	26.9%	Seller's	\$762,500	\$687,500	26	16.4%	Balanced
SC	Charleston	\$1,750,000	\$1,460,000	53	29.0%	Seller's	\$1,395,000	\$1,208,500	57	22.4%	Seller's
TN	Greater Chattanooga	\$974,950	\$945,250	32	16.1%	Balanced	-	-	-	-	-
TN	Nashville	\$1,799,999	\$1,500,000	22	19.2%	Balanced	\$735,000	\$672,735	44	7.7%	Buyer's
TX	Austin	\$2,280,000	\$1,865,000	49	17.7%	Balanced	\$1,222,000	\$1,218,000	42	9.1%	Buyer's
TX	Collin County	\$749,000	\$715,000	50	15.1%	Balanced	-	-	-	-	-
TX	Dallas	\$1,475,000	\$1,190,000	24	21.0%	Balanced	\$747,450	\$778,500	27	11.4%	Buyer's
TX	Denton County	\$799,900	\$775,000	46	15.8%	Balanced	-	-	-	-	-
TX	El Paso	\$639,500	\$734,000	37	16.2%	Balanced	-	-	-	-	-
TX	Fort Worth	\$899,900	\$849,000	45	21.7%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$684,500	\$645,900	51	15.7%	Balanced	-	-	-	-	-
TX	Houston	\$975,000	\$905,900	33	17.8%	Balanced	\$645,000	\$730,000	35	13.7%	Balanced
TX	Lubbock	\$700,000	\$615,750	57	23.1%	Seller's	-	-	-	-	-
TX	San Antonio	\$810,000	\$755,500	63	11.9%	Buyer's	\$788,950	\$950,000	223	5.1%	Buyer's
TX	Tarrant County	\$894,500	\$847,000	46	23.8%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$807,500	\$775,000	49	17.8%	Balanced	-	-	-	-	-
UT	Park City	\$4,975,000	\$4,300,000	48	21.9%	Seller's	\$2,825,000	\$1,562,500	27	7.8%	Buyer's
UT	Washington County	-	-	-	-	-	-	-	-	-	-
VA	Arlington & Alexandria	\$2,252,450	\$1,900,000	6	24.2%	Seller's	\$999,999	\$944,952	10	32.7%	Seller's
VA	Fairfax County	\$2,137,000	\$1,554,360	9	39.4%	Seller's	\$739,000	\$710,000	14	43.2%	Seller's
VA	McLean & Vienna	\$2,999,999	\$2,162,500	7	37.4%	Seller's	\$1,170,000	\$1,085,000	6	28.6%	Seller's
VA	Richmond	\$839,000	\$814,839	12	29.2%	Seller's	\$589,900	\$614,750	16	21.1%	Seller's
VA	Smith Mountain Lake	\$1,392,500	\$1,544,783	45	15.0%	Balanced	-	-	-	-	-
VA	Virginia Beach	-	-	-	-	-	-	-	-	-	-
WA	King County	\$1,899,894	\$1,700,000	14	23.7%	Seller's	\$1,192,300	\$1,180,000	21	14.5%	Balanced
WA	Seattle	\$1,995,000	\$1,700,000	6	26.5%	Seller's	\$1,339,500	\$1,225,000	25	13.4%	Balanced
WA	Spokane	\$1,100,000	\$995,000	50	12.8%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,399,000	\$1,245,000	44	11.4%	Buyer's	\$805,995	\$770,500	9	24.5%	Seller's

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- 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.

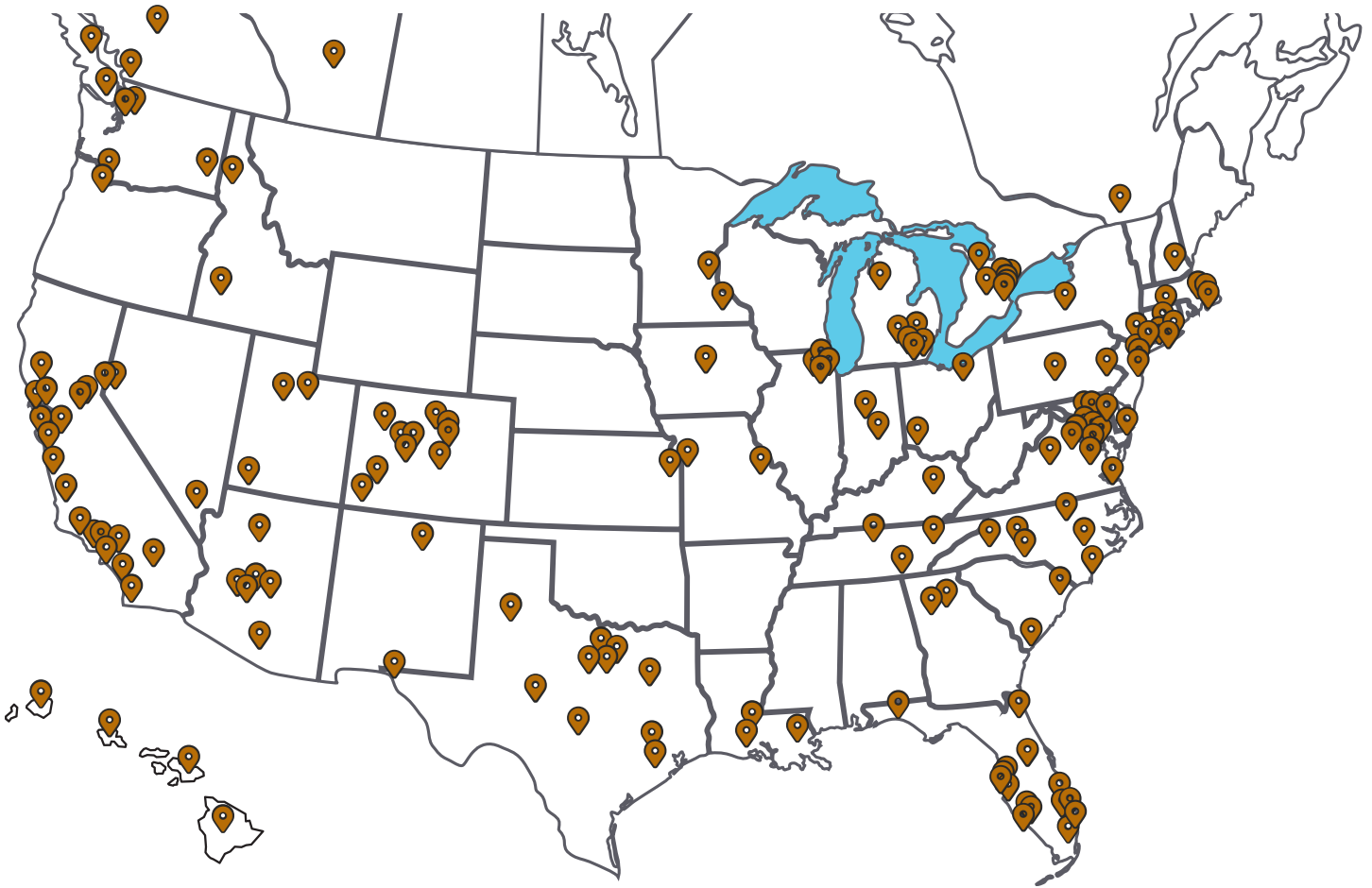
NEW LISTINGS: The number of homes that entered the market during the current month.

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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