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LUXURY MARKET REPORT
NOVEMBER 2024

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"As we move into this evolving market landscape, the luxury sector shows resilience and balance. Buyers and sellers alike should keep an eye on interest rate trends, inventory and consumer sentiment, as these factors will likely continue to shape demand."



NORTH AMERICAN LUXURY REVIEW

Rising Inventory, Surging Sales, and Growing Buyer Opportunities

As we analyze recent trends in the luxury real estate market, both month-over-month and year-over-year data reveal several key factors impacting inventory, sales, and—albeit to a lesser degree—prices.

Notable influences include interest rate cuts, changing mortgage rates, and an increasing number of affluent buyers who may have previously remained on the sidelines. Meanwhile, consumer confidence fluctuates, influenced by broader economic and political conditions, creating a dynamic environment for high-end real estate.

Single-Family Luxury Market: Growing Inventory and Surging Sales

In the luxury single-family home market, October 2024 marked a significant turning point. Compared to the previous year, inventory expanded by 19.7%, new listings rose by 11.7%, and sales surged by 21%. Yet, in the month-over-month comparison, overall inventory declined by 3.5%, new listings dropped by 10.6%, while sales continued to increase, up by 10.4%.

This divergence between year-over-year and month-over-month trends suggests an ongoing adjustment period in the single-family luxury market. New inventory continues to enter, yet demand remains strong enough to push sales upward.

Luxury Attached Market: Rising Inventory with Steady Demand

Similarly, the luxury attached market (which includes condos and townhomes) experienced notable growth compared to October 2023. Year-over-year, overall inventory levels jumped by 27.7%, new listings increased by 8.1%, and sales climbed by 12.2%. Month-over-month, however, inventory and new listings declined by 4.3% and 12.1%, respectively, while sales held steady with a slight 1.4% increase.

This trend indicates that, despite slower month-over-month listings, demand for luxury attached properties remains solid, suggesting increased interest among buyers for high-end attached homes in upscale communities.



Market Stability and Favorable Conditions for Buyers

Despite these fluctuations, both the luxury single-family and attached markets have remained stable regarding median sale prices, which are close to last month's and last year's values. This stability, combined with inventory growth and robust sales, suggests a market that's increasingly favorable for homebuyers—especially for those targeting competitive neighborhoods and property types with historically high demand.

As we move into this evolving market landscape, the luxury sector shows resilience and balance. Buyers and sellers alike should keep an eye on interest rate trends, inventory and consumer sentiment, as these factors will likely continue to shape demand. For prospective buyers, these shifts represent new opportunities in a market slowly tilting toward greater balance.

Emerging Conflicts and Influences

Despite interest rate cuts, many potential homebuyers remain cautious. Some buyers await further reductions, while others, who previously locked in lower rates, are reluctant to trade for current, higher ones. This cautious mindset, combined with high home prices, still impacts demand—even in the luxury sector.

The Current Holding Pattern

Even if borrowing becomes cheaper, elevated home prices may keep demand muted, particularly among aspirational buyers in the higher-end market. Inventory is still historically low, limiting sales potential.

Sellers, facing market uncertainties, are often hesitant to list their properties, worried about achieving their desired prices. As long as inventory remains constrained, sales growth is likely to be limited, regardless of interest rates.

Additionally, national trends don't necessarily reflect regional variations. Factors such as local job growth, migration patterns, and housing demand can make certain markets more resilient to interest rate changes or political influences.



Signs of Favorable Conditions on the Horizon

In recent years, both conventional and luxury housing markets saw unprecedented demand for upward mobility. However, high prices and intense competition for the right inventory have kept many buyers on the sidelines. This dynamic is now shifting.

It has taken nearly a year to absorb the impact of recent mortgage rate cuts and see increasing levels of inventory, and their cumulative effect is fostering optimism among high-end buyers, often buffered by cash reserves and strong financial standing.

As a result, sales transactions are on the uptick, especially in comparison to the same periods in 2023, with buyers looking to take advantage of growing inventory levels and lower rates. If additional rate cuts occur before year-end, the increased pre-transactional activity is expected to translate into notable sales growth.

External Factors Shaping the Market

For investors and developers, an industry upturn could be on the horizon as pandemic-related disruptions fade and positive cyclical trends propel the market forward. In particular, the Federal Reserve and Bank of Canada signal lower inflation and construction costs through rate cuts, which could boost transactions. However, some investors remain cautious, as lower rates can also signal a slowing economy, potentially impacting net operating income growth. The path to full recovery may not be straightforward.

Today's market drivers are different from the past, focusing on supply dynamics and the quality of building stock. Newer developments with wellness-focused amenities are more appealing to affluent buyers, while the undersupply of senior-oriented developments creates demand in that sector. In 2025,

certain luxury home types may experience substantial value increases, providing sellers an opportunity to capitalize on investments and buyers the chance to invest in appreciating property types.

- **Historic and Unique Homes:** Distinctive properties in high demand areas are expected to see strong value growth in the coming year. Limited supply and high demand make these homes particularly appealing.
- **Fully Furnished Apartments and Condos:** In urban markets, fully furnished, ready-to-move-in properties are experiencing significant appreciation due to the demand for flexible housing solutions close to city centers and transit.
- **Eco-Friendly and Energy-Efficient Homes:** Younger buyers are driving demand for sustainable and energy-efficient homes. Carbon-neutral properties and those using sustainable materials has become a significant preference in green housing options.
- **Assisted Living Facilities:** The aging population is expected to drive a 7%-12% annual increase in property values in assisted living. Popular retirement areas with limited supply are particularly likely to see strong growth.
- **Homes with Accessory Dwelling Units (ADUs):** Properties featuring ADUs are gaining popularity among buyers looking for extra income opportunities or flexible living options.

As the market continues to evolve, these trends highlight an increasingly diverse set of opportunities in the luxury real estate sector. For both buyers and investors, staying informed about these shifts can be the key to navigating and capitalizing on an ever-changing landscape.

The art of selling and buying in this market requires a critical, analytical approach. Understanding market realities and setting expectations accordingly will help achieve your goals. For homeowners looking to buy or sell, working with a Realtor who understands current trends and demands can be invaluable in today's dynamic and evolving environment.

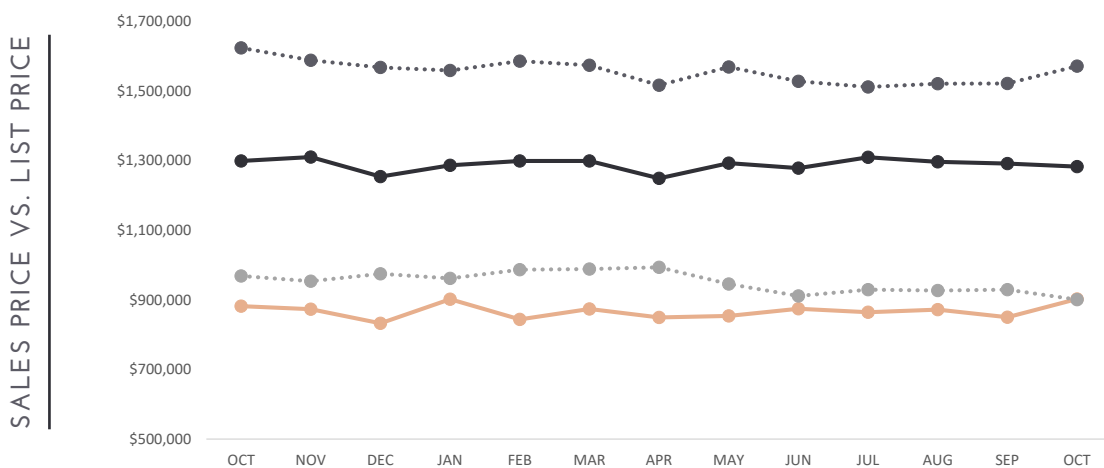
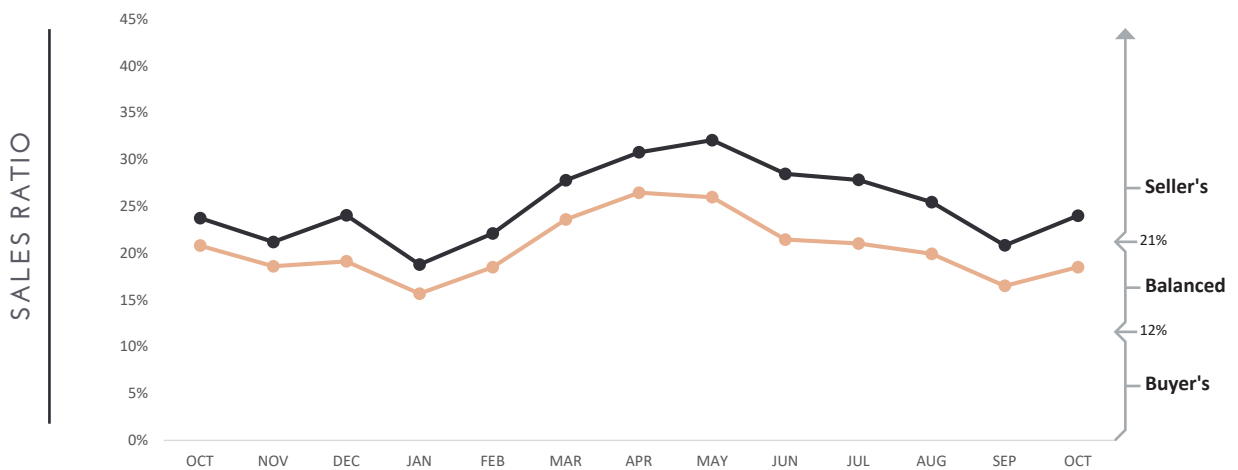
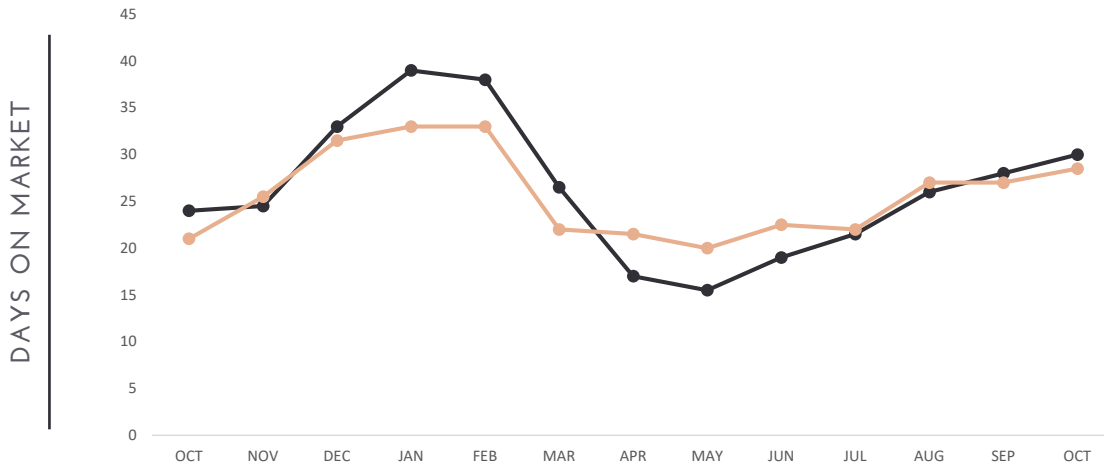


- 13-MONTH MARKET TRENDS -

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

October 2023 | October 2024

SINGLE-FAMILY HOMES

	October 2023	October 2024		October 2023	October 2024
Median List Price	\$1,625,000	\$1,572,500	Total Inventory	60,562	72,493
Median Sale Price	\$1,300,000	\$1,283,750	New Listings	18,928	21,147
Median SP/LP Ratio	98.56%	98.09%	Total Sold	14,384	17,401
Total Sales Ratio	23.75%	24.00%	Median Days on Market	24	30
Median Price per Sq. Ft.	\$389	\$402	Average Home Size	3,258	3,222

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | OCTOBER 2024

- Official Market Type: **Seller's Market** with a **24.00% Sales Ratio**.¹
- Homes are selling for an average of **98.09% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,283,750**.
- Markets with the Highest Median Sales Price: **Telluride** (\$7,197,500), **Ft. Lauderdale** (\$4,000,000), **Park City, UT** (\$4,000,000), and **San Francisco** (\$3,900,000).
- Markets with the Highest Sales Ratio: **Baltimore City** (130.8%), **East Bay** (87.6%), **Howard County, MD** (79.1%), and **Silicon Valley** (72.9%).

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

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

October 2023 | October 2024

ATTACHED HOMES

	October 2023	October 2024		October 2023	October 2024
Median List Price	\$969,250	\$901,200	Total Inventory	20,095	24,892
Median Sale Price	\$882,500	\$902,750	New Listings	6,795	7,344
Median SP/LP Ratio	98.87%	98.72%	Total Sold	4,181	4,607
Total Sales Ratio	20.81%	18.51%	Median Days on Market	21	29
Median Price per Sq. Ft.	\$487	\$476	Average Home Size	1,903	1,902

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | OCTOBER 2024

- Official Market Type: **Balanced Market** with a **18.51% Sales Ratio**.¹
- Attached homes are selling for an average of **98.72% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$902,750**.
- Markets with the Highest Median Sales Price: **Telluride** (\$3,300,000), **Naples** (\$2,750,000), **Sarasota & Beaches** (\$2,550,000), and **Whistler** (\$2,300,000).
- Markets with the Highest Sales Ratio: **Anne Arundel County, MD** (127.0%), **Howard County, MD** (118.4%), **Fairfax County, VA** (109.7%), and **McLean & Vienna, VA** (95.5%).

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	\$1,069,000	\$944,200	21	42.4%	Seller's	\$759,945	\$684,500	27	27.4%	Seller's
AZ	Chandler and Gilbert	\$1,142,495	\$1,070,000	55	26.0%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,450,000	\$1,572,500	54	29.5%	Seller's	-	-	-	-	-
AZ	Fountain Hills	\$2,700,000	\$2,370,000	33	2.9%	Buyer's	\$745,000	\$1,072,500	156	8.7%	Buyer's
AZ	Mesa	\$874,900	\$849,485	43	21.4%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$5,790,000	\$3,625,000	51	8.4%	Buyer's	-	-	-	-	-
AZ	Phoenix	\$879,900	\$850,000	47	24.3%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,292,450	\$1,688,900	55	19.5%	Balanced	\$875,000	\$792,500	48	12.7%	Balanced
AZ	Tucson	\$715,000	\$652,500	21	19.8%	Balanced	-	-	-	-	-
BC	Okanagan Valley	\$1,799,000	\$1,670,000	77	5.7%	Buyer's	-	-	-	-	-
BC	Vancouver	\$4,125,000	\$3,202,500	22	4.3%	Buyer's	\$1,899,988	\$1,770,000	22	7.3%	Buyer's
BC	Whistler	\$5,250,000	\$3,750,000	57	3.5%	Buyer's	\$2,359,000	\$2,300,000	76	9.4%	Buyer's
CA	Central Coast	\$2,995,000	\$2,525,000	23	21.9%	Seller's	\$1,295,000	\$1,085,000	32	28.8%	Seller's
CA	East Bay	\$2,197,888	\$1,950,000	13	87.6%	Seller's	\$1,088,000	\$1,085,000	15	68.1%	Seller's
CA	Greater Palm Springs	\$1,800,000	\$1,585,000	29	10.1%	Buyer's	-	-	-	-	-
CA	Lake Tahoe	\$2,399,999	\$1,766,500	76	18.2%	Balanced	\$1,385,000	\$1,542,500	44	15.6%	Balanced
CA	Los Angeles Beach Cities	\$5,492,500	\$3,800,000	25	15.8%	Balanced	\$1,844,700	\$1,755,000	29	31.0%	Seller's
CA	Los Angeles City	\$4,595,000	\$3,760,000	26	12.9%	Balanced	\$1,677,500	\$1,372,500	38	18.5%	Balanced
CA	Los Angeles The Valley	\$2,450,000	\$2,000,000	37	19.5%	Balanced	\$799,900	\$820,000	28	33.8%	Seller's
CA	Marin County	\$3,995,000	\$2,825,000	19	41.7%	Seller's	\$1,249,500	\$1,307,000	26	50.0%	Seller's
CA	Napa County	\$3,472,500	\$2,600,000	73	8.1%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,999,000	\$2,250,000	30	31.4%	Seller's	\$1,272,945	\$1,150,000	32	41.6%	Seller's
CA	Placer County	\$1,159,500	\$1,120,000	23	27.6%	Seller's	-	-	-	-	-
CA	Sacramento	\$959,999	\$905,000	15	34.5%	Seller's	-	-	-	-	-
CA	San Diego	\$2,250,000	\$1,850,000	17	32.9%	Seller's	\$1,165,000	\$1,007,000	19	34.0%	Seller's
CA	San Francisco	\$4,645,000	\$3,900,000	11	53.5%	Seller's	\$2,995,000	\$2,212,500	18	32.7%	Seller's
CA	San Luis Obispo County	\$1,800,000	\$1,374,500	35	28.7%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$4,450,000	\$3,500,000	9	72.9%	Seller's	\$1,699,975	\$1,699,998	12	63.2%	Seller's
CA	Sonoma County	\$2,400,000	\$1,700,000	41	16.9%	Balanced	\$731,130	\$770,000	35	31.3%	Seller's
CA	Ventura County	\$2,250,000	\$1,699,500	56	28.7%	Seller's	\$754,900	\$749,000	50	35.0%	Seller's
CO	Boulder	\$2,125,000	\$1,510,000	54	21.8%	Seller's	\$850,000	\$817,500	66	14.2%	Balanced
CO	Colorado Springs	\$925,000	\$925,000	26	20.5%	Balanced	\$550,000	\$622,995	46	18.2%	Balanced
CO	Denver	\$1,550,000	\$1,375,000	27	27.4%	Seller's	\$850,000	\$780,000	20	21.9%	Seller's
CO	Douglas County	\$1,250,000	\$1,101,083	37	21.5%	Seller's	\$575,000	\$599,990	37	21.7%	Seller's
CO	Summit County	\$2,795,000	\$2,600,000	59	15.0%	Balanced	\$1,275,000	\$1,210,750	56	22.5%	Seller's
CO	Telluride	\$5,495,000	\$7,197,500	107	9.6%	Buyer's	\$3,195,000	\$3,300,000	207	9.1%	Buyer's
CO	Vail	-	-	-	-	-	-	-	-	-	-
CT	Central Connecticut	\$700,000	\$600,000	6	53.6%	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	\$2,197,000	\$1,635,000	17	28.8%	Seller's	\$999,655	\$740,000	14	34.1%	Seller's
DC	Washington D.C.	\$3,950,000	\$3,000,000	22	27.3%	Seller's	\$1,800,000	\$1,530,000	12	24.5%	Seller's
DE	Sussex County	\$1,595,000	\$1,292,500	8	32.9%	Seller's	\$790,000	\$935,000	6	15.2%	Balanced
FL	Boca Raton/Delray Beach	\$2,699,000	\$2,007,500	77	14.0%	Balanced	\$894,500	\$640,000	39	8.7%	Buyer's
FL	Brevard County	\$825,000	\$740,000	33	16.4%	Balanced	\$710,000	\$612,500	78	6.2%	Buyer's
FL	Broward County	\$1,699,000	\$1,480,000	72	11.5%	Buyer's	\$683,500	\$630,000	77	7.1%	Buyer's
FL	Coastal Pinellas County	\$2,170,600	\$2,215,000	97	5.2%	Buyer's	\$1,225,000	\$1,160,000	89	6.9%	Buyer's
FL	Ft. Lauderdale	\$5,499,000	\$4,000,000	199	4.1%	Buyer's	\$2,485,000	\$1,850,000	162	3.4%	Buyer's
FL	Jacksonville	\$800,000	\$815,000	26	19.0%	Balanced	\$575,000	\$665,000	16	26.5%	Seller's
FL	Jacksonville Beaches	\$1,125,000	\$1,243,543	4	15.4%	Balanced	\$855,000	\$1,400,000	0	6.3%	Buyer's
FL	Lee County	\$1,400,000	\$1,275,000	53	6.2%	Buyer's	\$850,000	\$767,500	34	3.6%	Buyer's
FL	Marco Island	\$2,900,000	\$1,810,000	105	6.3%	Buyer's	\$1,675,000	\$1,912,500	103	6.9%	Buyer's
FL	Miami	\$1,839,500	\$1,434,500	71	8.5%	Buyer's	\$1,499,000	\$1,318,379	93	4.2%	Buyer's
FL	Naples	\$5,397,000	\$3,250,000	49	5.6%	Buyer's	\$2,397,000	\$2,750,000	121	4.4%	Buyer's
FL	Orlando	\$1,227,450	\$1,160,000	51	14.7%	Balanced	\$560,000	\$565,000	49	7.8%	Buyer's
FL	Palm Beach Towns	\$4,722,500	\$2,837,500	51	5.1%	Buyer's	\$1,945,000	\$1,387,500	0	6.2%	Buyer's
FL	Sarasota & Beaches	\$2,537,500	\$1,915,000	87	8.2%	Buyer's	\$1,699,500	\$2,550,000	0	18.5%	Balanced
FL	South Pinellas County	\$1,275,000	\$1,257,925	74	11.3%	Buyer's	\$999,000	\$1,010,000	53	10.9%	Buyer's
FL	South Walton	\$2,550,000	\$2,470,000	68	7.9%	Buyer's	\$1,250,000	\$1,250,000	150	7.2%	Buyer's
FL	Tampa	\$749,000	\$725,000	37	21.5%	Seller's	\$864,000	\$685,000	53	11.8%	Buyer's
GA	Atlanta	\$1,629,000	\$1,170,000	17	25.2%	Seller's	\$724,968	\$668,750	27	17.6%	Balanced
GA	Duluth	\$1,618,000	\$1,230,000	53	22.0%	Seller's	-	-	-	-	-
HI	Island of Hawaii	\$1,850,000	\$1,625,000	21	10.5%	Buyer's	\$1,625,000	\$1,430,000	51	13.8%	Balanced
HI	Kauai	\$3,000,000	\$1,940,000	19	10.7%	Buyer's	\$1,480,000	\$1,200,000	42	14.9%	Balanced
HI	Maui	\$3,297,000	\$1,730,000	120	7.5%	Buyer's	\$1,987,500	\$1,762,500	120	9.2%	Buyer's
HI	Oahu	\$2,875,000	\$2,295,000	17	17.1%	Balanced	\$1,180,000	\$973,875	24	15.1%	Balanced
IA	Greater Des Moines	\$672,400	\$642,000	6	17.8%	Balanced	-	-	-	-	-
ID	Ada County	\$797,952	\$749,000	16	40.9%	Seller's	\$690,000	\$631,300	8	28.2%	Seller's
ID	Northern Idaho	\$1,700,000	\$1,350,000	109	13.5%	Balanced	-	-	-	-	-
IL	Chicago	\$1,690,000	\$1,350,000	17	33.2%	Seller's	\$1,199,000	\$985,000	19	22.2%	Seller's
IL	DuPage County	\$1,299,450	\$952,650	16	38.5%	Seller's	725000	655000	7	29.4%	Seller's
IL	Lake County	\$1,299,000	\$880,000	20	34.1%	Seller's	-	-	-	-	-
IL	Will County	\$998,000	\$750,000	17	41.3%	Seller's	-	-	-	-	-
IN	Hamilton County	\$819,950	\$780,000	7	50.5%	Seller's	-	-	-	-	-
KS	Johnson County	\$801,537	\$822,500	15	24.7%	Seller's	\$639,450	\$614,000	22	23.5%	Seller's
MA	Cape Cod	\$2,595,000	\$1,840,000	45	21.1%	Seller's	\$950,000	\$964,950	36	26.5%	Seller's
MA	Greater Boston	\$3,285,000	\$2,730,000	51	12.6%	Balanced	\$2,449,000	\$1,895,000	28	12.3%	Balanced
MA	South Shore	\$1,697,000	\$1,350,000	24	40.6%	Seller's	\$978,500	\$1,050,500	26	28.6%	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MD	Anne Arundel County	\$1,000,000	\$930,000	19	55.6%	Seller's	\$595,000	\$566,015	7	127.0%	Seller's
MD	Baltimore City	\$998,000	\$860,000	7	130.8%	Seller's	\$614,495	\$585,000	24	14.9%	Balanced
MD	Baltimore County	\$1,089,925	\$899,963	13	33.1%	Seller's	\$599,990	\$525,000	10	44.0%	Seller's
MD	Frederick County	\$975,000	\$869,990	14	35.8%	Seller's	-	-	-	-	-
MD	Howard County	\$1,310,000	\$1,100,000	7	79.1%	Seller's	\$589,995	\$640,000	7	118.4%	Seller's
MD	Montgomery County	\$2,147,500	\$1,577,000	7	46.6%	Seller's	\$750,000	\$764,899	8	80.3%	Seller's
MD	Talbot County	\$2,395,000	\$1,600,000	22	34.9%	Seller's	-	-	-	-	-
MD	Worcester County	\$848,650	\$860,000	41	26.4%	Seller's	649000	706500	37	20.8%	Balanced
MI	Grand Traverse	\$1,214,880	\$1,087,500	50	19.1%	Balanced	-	-	-	-	-
MI	Livingston County	\$765,000	\$702,500	33	37.2%	Seller's	-	-	-	-	-
MI	Monroe County	\$680,000	\$637,500	34	11.1%	Buyer's	-	-	-	-	-
MI	Oakland County	\$799,900	\$650,000	15	43.2%	Seller's	\$631,765	\$598,715	27	31.4%	Seller's
MI	Washtenaw County	\$899,900	\$747,500	39	34.5%	Seller's	\$618,697	\$656,076	24	23.9%	Seller's
MI	Wayne County	\$692,500	\$650,000	14	45.4%	Seller's	675000	625000	22	15.3%	Balanced
MN	Olmsted County	\$875,000	\$785,000	63	14.9%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,250,000	\$1,092,636	27	23.6%	Seller's	-	-	-	-	-
MO	Kansas City	\$715,000	\$665,160	15	30.6%	Seller's	-	-	-	-	-
MO	St. Louis	\$775,000	\$725,000	8	66.1%	Seller's	-	-	-	-	-
NC	Asheville	\$995,000	\$905,000	26	10.9%	Buyer's	\$714,745	\$587,000	40	12.1%	Balanced
NC	Charlotte	\$1,125,000	\$975,000	14	39.6%	Seller's	\$635,150	\$620,000	34	22.2%	Seller's
NC	Lake Norman	\$1,250,000	\$1,132,500	28	31.2%	Seller's	\$575,000	\$592,450	42	25.4%	Seller's
NC	Raleigh-Durham	\$1,195,000	\$951,500	8	34.7%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,435,000	\$1,350,000	5	41.0%	Seller's	\$907,900	\$855,000	6	42.9%	Seller's
NJ	Bergen County	\$2,449,000	\$1,786,250	20	20.6%	Balanced	\$1,275,000	\$1,153,680	19	39.2%	Seller's
NJ	Ocean County	\$969,000	\$863,000	22	22.5%	Seller's	\$955,000	\$879,000	36	32.9%	Seller's
NM	Taos	\$1,250,000	\$1,006,144	123	17.2%	Balanced	-	-	-	-	-
NV	Lake Tahoe	\$3,525,000	\$2,755,000	93	19.8%	Balanced	1255000	1040000	135	17.9%	Balanced
NV	Las Vegas	\$1,750,000	\$1,350,000	37	12.3%	Balanced	-	-	-	-	-
NV	Reno	\$1,814,500	\$1,675,000	77	21.7%	Seller's	-	-	-	-	-
NY	Dutchess & Putnam Counties	\$1,177,500	\$899,000	47	21.0%	Balanced	-	-	-	-	-
NY	Nassau County	\$1,811,500	\$1,599,000	36	22.5%	Seller's	\$1,487,500	\$1,369,500	66	27.9%	Seller's
NY	Rockland, Orange, & Ulster	\$1,262,500	\$958,750	31	15.3%	Balanced	-	-	-	-	-
NY	Staten Island	\$1,288,888	\$1,194,500	60	23.5%	Seller's	\$632,500	\$640,000	37	46.4%	Seller's
NY	Suffolk County	\$1,995,000	\$1,270,000	40	18.6%	Balanced	799000	675000	22	50.9%	Seller's
NY	Westchester County	\$2,197,000	\$1,430,000	22	34.4%	Seller's	-	-	-	-	-
OH	Cincinnati	\$895,000	\$760,000	4	36.0%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$657,000	\$650,000	44	67.5%	Seller's	-	-	-	-	-
OH	Columbus	\$819,900	\$765,000	12	38.6%	Seller's	\$699,450	\$656,200	28	26.4%	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - Durham	\$1,799,000	\$1,500,000	19	14.3%	Balanced	\$820,000	\$814,500	18	14.0%	Balanced
ON	GTA - York	\$2,430,000	\$1,910,000	21	19.6%	Balanced	\$799,000	\$780,000	22	17.4%	Balanced
ON	Hamilton	\$1,799,000	\$1,675,000	27	15.1%	Balanced	\$929,000	\$1,060,000	24	9.4%	Buyer's
ON	Mississauga	\$2,850,000	\$2,800,000	31	8.9%	Buyer's	\$950,000	\$926,500	32	16.4%	Balanced
ON	Oakville	\$2,899,500	\$2,375,000	39	11.4%	Buyer's	\$1,289,000	\$1,080,000	46	19.5%	Balanced
ON	Toronto	\$3,799,900	\$3,150,000	19	19.8%	Balanced	\$1,250,000	\$1,112,000	21	14.3%	Balanced
ON	Waterloo Region	\$1,395,000	\$1,259,000	27	19.9%	Balanced	\$769,000	\$757,000	40	18.0%	Balanced
OR	Portland	\$1,249,000	\$1,125,000	24	21.8%	Seller's	\$692,500	\$634,416	26	16.1%	Balanced
PA	Philadelphia	\$844,900	\$850,000	30	20.4%	Balanced	\$762,500	\$685,000	21	17.7%	Balanced
SC	Charleston	\$1,700,000	\$1,460,000	32	28.8%	Seller's	\$1,199,500	\$1,025,000	33	19.0%	Balanced
SC	Hilton Head	\$1,737,000	\$1,662,500	35	21.9%	Seller's	\$1,067,000	\$1,050,000	53	35.0%	Seller's
TN	Greater Chattanooga	\$949,000	\$885,000	26	21.1%	Seller's	-	-	-	-	-
TN	Knoxville	-	-	-	-	-	-	-	-	-	-
TN	Nashville	\$1,699,948	\$1,428,160	21	22.3%	Seller's	749945	690000	28	15.7%	Balanced
TX	Austin	\$2,300,000	\$1,839,200	69	11.6%	Buyer's	\$1,200,000	\$996,000	61	9.4%	Buyer's
TX	Collin County	\$735,000	\$697,219	35	23.7%	Seller's	-	-	-	-	-
TX	Dallas	\$1,299,500	\$1,175,000	19	25.1%	Seller's	715000	668000	18	16.2%	Balanced
TX	Denton County	\$794,518	\$760,500	41	23.0%	Seller's	-	-	-	-	-
TX	El Paso	\$650,000	\$602,475	55	14.5%	Balanced	-	-	-	-	-
TX	Fort Worth	\$899,000	\$800,000	31	26.6%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$699,000	\$662,500	39	12.4%	Balanced	-	-	-	-	-
TX	Houston	\$975,000	\$899,000	30	24.0%	Seller's	650000	579450	31	23.4%	Seller's
TX	Lubbock	\$739,450	\$675,000	97	15.3%	Balanced	-	-	-	-	-
TX	San Angelo	\$699,000	\$617,450	81	5.3%	Buyer's	-	-	-	-	-
TX	San Antonio	\$799,450	\$755,000	53	18.5%	Balanced	\$699,999	\$607,000	114	5.6%	Buyer's
TX	Tarrant County	\$895,000	\$796,000	35	25.6%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$799,500	\$807,500	30	29.8%	Seller's	-	-	-	-	-
UT	Park City	\$4,295,000	\$4,000,000	60	23.8%	Seller's	\$2,600,000	\$1,428,327	42	44.6%	Seller's
UT	Salt Lake City	\$1,218,498	\$1,100,000	44	26.3%	Seller's	\$599,000	\$554,000	49	25.6%	Seller's
UT	Washington County	\$1,500,000	\$1,247,645	49	9.8%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,379,200	\$1,782,500	23	25.9%	Seller's	\$1,025,000	\$1,015,000	10	68.7%	Seller's
VA	Fairfax County	\$2,311,108	\$1,462,500	7	40.6%	Seller's	\$775,000	\$726,250	7	109.7%	Seller's
VA	McLean & Vienna	\$2,899,000	\$2,100,000	7	27.3%	Seller's	\$1,247,000	\$960,000	13	95.5%	Seller's
VA	Richmond	\$815,250	\$789,000	9	43.7%	Seller's	\$584,031	\$560,000	10	30.6%	Seller's
VA	Smith Mountain Lake	\$1,649,000	\$1,390,409	18	40.8%	Seller's	-	-	-	-	-
WA	King County	\$2,100,000	\$1,705,000	7	63.0%	Seller's	1275000	1125000	12	26.8%	Seller's
WA	Seattle	\$2,000,000	\$1,675,000	7	50.2%	Seller's	1396975	1411000	9	17.0%	Balanced
WA	Spokane	\$1,150,000	\$980,000	30	13.9%	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.

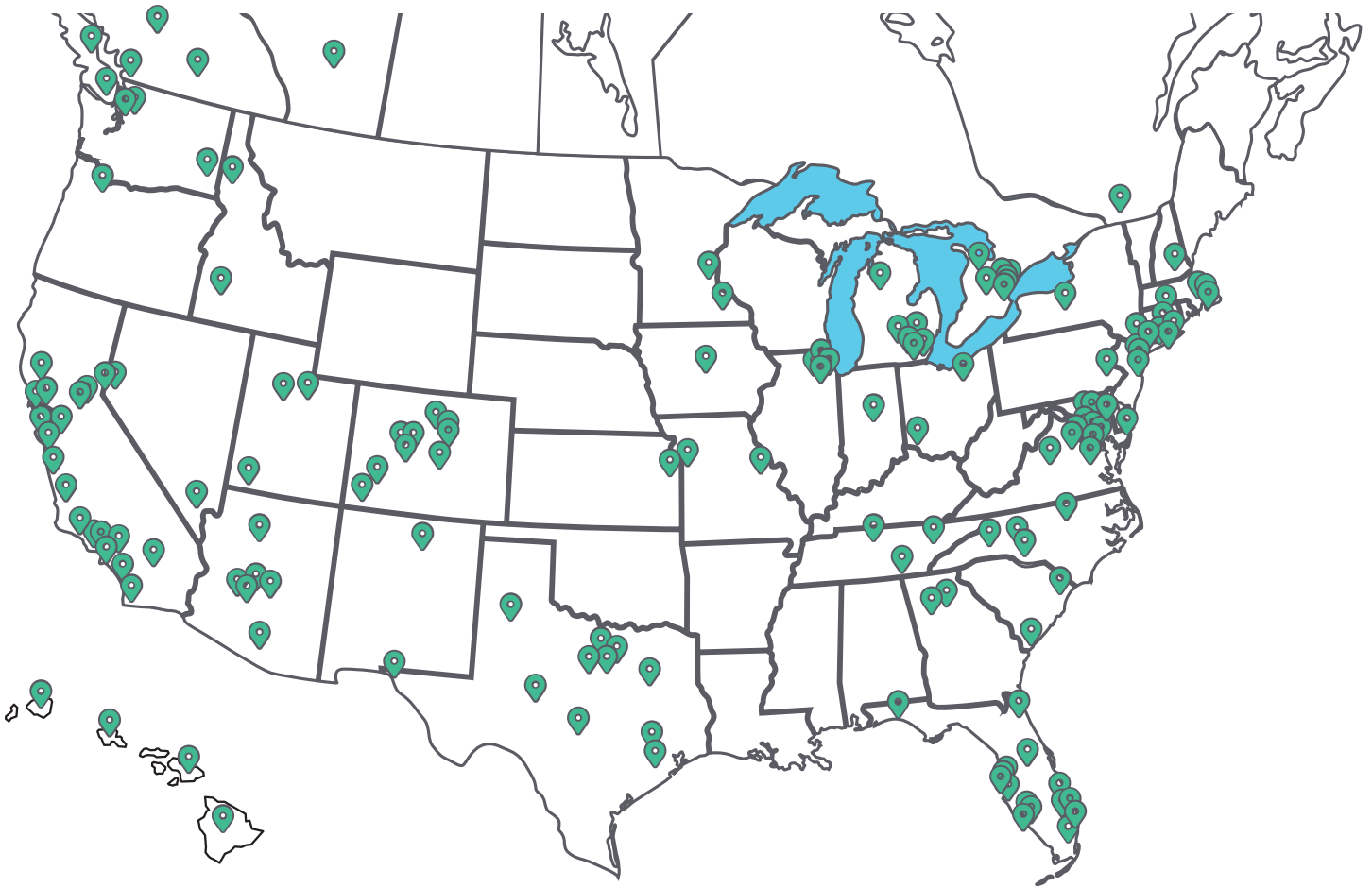
NEW LISTINGS: The number of homes that entered the market during the current month.

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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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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