




INSTITUTE *for*
LUXURY HOME
MARKETING®

by Colibri Real Estate

LUXURY MARKET REPORT
FEBRUARY 2025

www.LuxuryHomeMarketing.com



"The increase in available properties points to a growing number of sellers capitalizing on pent-up demand, but it's the substantial rise in sales and monthly inventory growth that truly reflects the market's momentum."



NORTH AMERICAN LUXURY REVIEW

THE FUTURE OF LUXURY REAL ESTATE: WHAT TO EXPECT IN 2025

The luxury real estate market in North America is evolving rapidly, driven by demographic shifts, changing buyer preferences, and economic factors. As we step into 2025, industry experts foresee a dynamic landscape shaped by new affluent demographics, increased inventory, and a moderation in price appreciation.

January's data already indicates a positive trend compared to January 2024. Single-family home sales increased by 17.6%, while condos and townhomes saw an uptick of 12.7%. This surge in sales has been bolstered by a rise in inventory levels, both year-over-year and month-over-month.

Single-family home inventory grew by 22.9% from 2024, and new listings entering the market increased by 33.2%. Month-over-month, single-family inventory saw a 10.5% rise, with new listings jumping by an impressive 111.4%.

Similarly, condos and townhomes experienced a 24.7% increase in inventory and a 25.8% rise in new listings compared to January 2024. Compared to December 2024, inventory grew by 9.5%, and new listings surged by 105%.

The increase in available properties points to a growing number of sellers capitalizing on pent-up demand, but it's the substantial rise in sales and monthly inventory growth that truly reflects the market's momentum.

ULTRA-HIGH-END TRANSACTIONS, MARKET POLARIZATION, AND REGIONAL TRENDS IN 2025

The ultra-luxury real estate market in both the U.S. and Canada is expected to remain strong heading into 2025, driven by the growing wealth of the top 1%, as demonstrated by several nine-figure property transactions recorded in late 2024.

Major cities like New York, Miami, Los Angeles, Toronto, Vancouver, and Montreal will continue to be



prime destinations for affluent buyers and investors seeking trophy properties. However, it is anticipated that regional dynamics will play an even greater role in shaping the luxury real estate market in 2025.

In the U.S., the environmental challenges faced by coastal and desert locations, including extreme heat, wildfires, flooding, hurricanes, will likely prompt some high-net-worth individuals to consider alternative locations with lower climate-related risks, such as those in the Midwest, Great Lakes, and Appalachian regions.

In addition, states with favorable tax policies, such as Florida and Texas, will likely continue to see an influx of wealthy buyers relocating from high-tax regions like California and

New York. International buyers from Asia, the Middle East, and Europe will continue to target prime U.S. locations, considering them a safe location for their wealth.

Canada's luxury real estate market is also experiencing notable shifts heading into 2025. Cities like Toronto, Vancouver, and Montreal will remain key hubs for high-end property transactions. Vancouver, in particular, continues to attract affluent buyers from Asia, while Toronto's luxury market is expected to benefit from strong domestic demand and increased immigration.

Despite Canadian government policies, such as foreign buyer restrictions and increased taxation on speculative real estate purchases, demand for ultra-luxury homes is expected to remain high, particularly in sought-after neighborhoods with limited inventory. In contrast, Alberta's luxury market is experiencing a surge, as Calgary and Edmonton offer more affordable high-end properties compared to cities like Toronto and Vancouver, attracting high-net-worth individuals looking for value-driven investments.

In 2025, the luxury real estate market is expected to polarize due to economic shifts, buyer preferences, and global trends. Ultra-high-net-worth individuals (UHNWIs) will continue driving demand for exclusive, high-end properties, while mid-tier luxury buyers may hesitate due to high interest rates and economic uncertainty.

Geographically, markets like Miami, Dubai, and Texas will thrive due to tax benefits and business migration, whereas cities like New York and San Francisco may face price corrections. Additionally, the rise of "new luxury," emphasizing sustainability, wellness, and smart technology, will shape buyer preferences.

AFFLUENT MILLENNIALS, FEMALE BUYERS, AND GEN-X INFLUENCE

One of the most significant shifts in the luxury real estate market for 2025 will be the increasing influence of affluent millennials. As millennials enter their peak earning years, they are expected to prioritize technologically advanced, sustainable homes, focusing on smart home integration, energy-efficient features, and properties that align with their environmental consciousness.

Millennials will continue to view luxury real estate not only as a lifestyle investment but also as a key financial asset, with many seeking urban properties with strong appreciation potential or second homes in resort destinations that provide both lifestyle benefits and rental income opportunities.

Another significant demographic shift is the rise of female buyers in the luxury market. Recent reports from Coldwell Banker Global Luxury and Sotheby's indicate that affluent women will continue to drive a growing share of high-end real estate transactions. Many of these buyers are independent entrepreneurs, executives, and investors who prioritize properties with high resale value, security, and modern amenities.

Additionally, Gen-Xers are becoming increasingly influential in the luxury real estate market due to several factors. As they reach their prime earning years, many have accumulated significant wealth through successful careers and investments, enabling them to afford high-end properties. Their focus on asset diversification, especially after experiencing the 2008 financial crisis, has made real estate an attractive investment. Additionally, the generation is set to inherit wealth from Baby Boomers, further boosting their purchasing power.

Gen-Xers also prioritize quality of life, seeking homes with luxury amenities and long-term value. Their tech-savviness allows them to navigate the real estate market efficiently, while their growing focus on legacy and stability for future generations motivates investments in high-end homes. This combination of financial strength, personal values, and strategic mindset positions Gen-X as a key player in the luxury real estate market.

ECONOMIC FACTORS: MARKET STABILITY, INVENTORY GROWTH, AND PRICE MODERATION

Another notable trend for 2025 is the increase in luxury home inventory. A 14.4% year-over-year rise in available luxury single-family homes was recorded at the end of 2024, and as noted at the start of this report,



January's data shows a continuation of this trend. This inventory expansion is now creating increased opportunities for buyers, leading to a more balanced market.

Economic conditions, particularly interest rates and inflation, will continue play a crucial role in shaping trends. Elevated interest rates have made borrowing more expensive, leading to more cautious purchasing behavior among luxury buyers. At the same time, persistent inflation has increased construction costs, which could limit new high-end developments and keep existing inventory competitive in 2025. However, well-capitalized buyers capable of making cash purchases are expected to continue to dominate the high-end market, mitigating some of the effects of higher financing costs.

Market stability is another emerging trend for 2025. Reports from Sotheby's and Coldwell Banker Global Luxury suggest that while luxury home values are still increasing, appreciation is happening at a more measured pace. Unlike previous years of rapid growth, the market is expected to stabilize, with price increases occurring at a slower rate. This shift allows for healthier market conditions, where both buyers and sellers can navigate transactions with greater confidence.

WHAT'S NEXT FOR LUXURY REAL ESTATE?

As we move through 2025, the luxury real estate sector will continue adapting to evolving buyer preferences, economic adjustments, and regional influences. Affluent millennials, women and Gen-X, new investment patterns, and market stabilization will shape the industry's trajectory.

Whether you're looking to invest, sell, or purchase your dream property, understanding these trends will be key to making informed decisions in the evolving luxury market.

We highly recommend working with a luxury property specialist to gain insights into what is truly happening in your local marketplace. The art of selling and buying in this market needs a critical and analytical approach. Understanding the realities and setting realistic expectations accordingly will ensure that your goals are achieved.

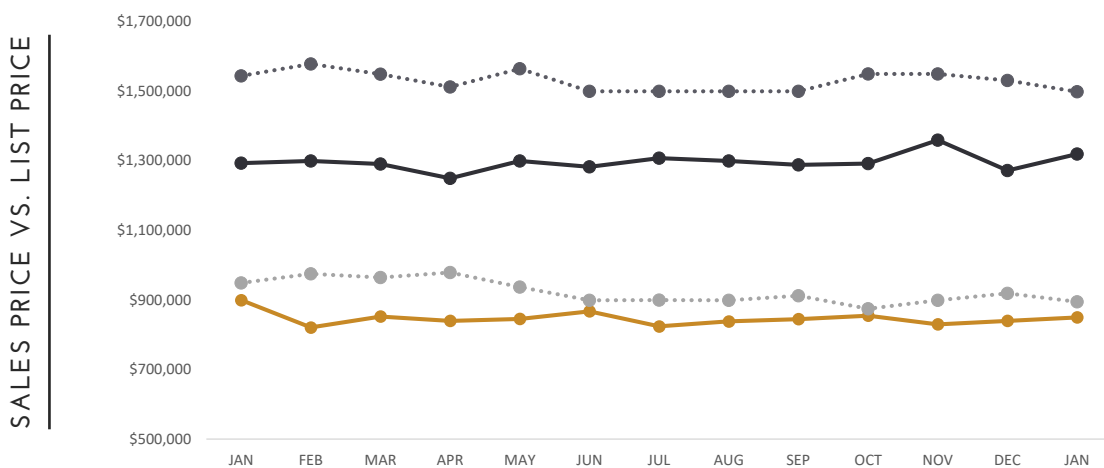
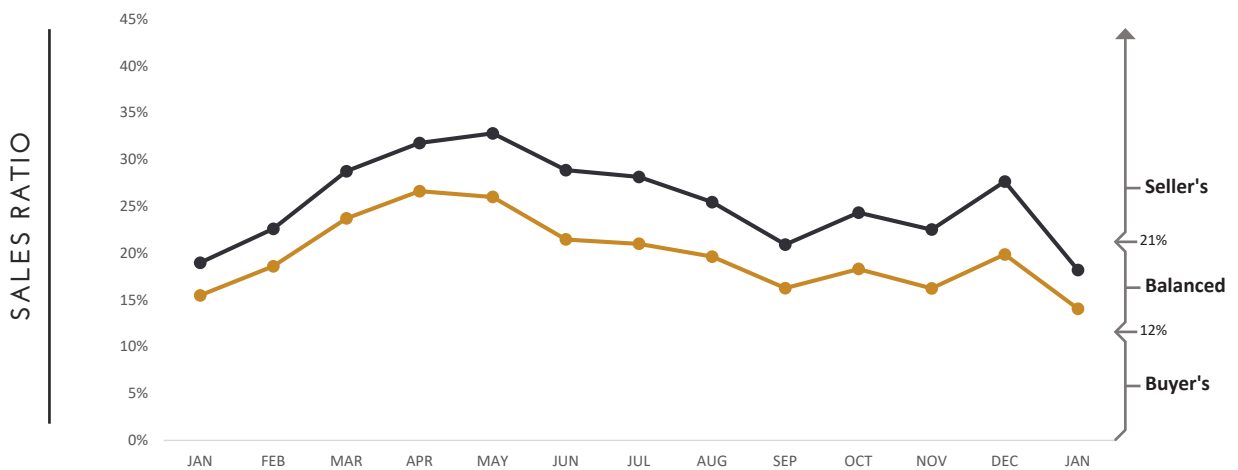
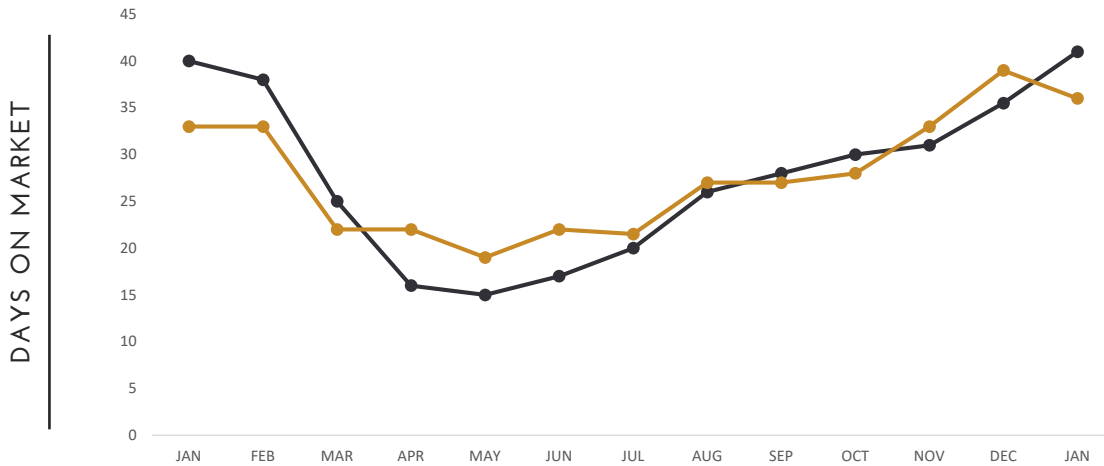


- 13-MONTH MARKET TRENDS -

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

January 2024 | January 2025

SINGLE-FAMILY HOMES

	January 2024	January 2025		January 2024	January 2025
Median List Price	\$1,544,500	\$1,499,000	Total Inventory	45,640	56,041
Median Sale Price	\$1,293,750	\$1,320,000	New Listings	15,343	20,422
Median SP/LP Ratio	97.63%	97.73%	Total Sold	8,659	10,197
Total Sales Ratio	18.97%	18.20%	Median Days on Market	40	41
Median Price per Sq. Ft.	\$399	\$423	Average Home Size	3,317	3,283

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | JANUARY 2025

- Official Market Type: **Balanced Market** with a **18.20% Sales Ratio**.¹
- Homes are selling for an average of **97.73% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,320,000**.
- Markets with the Highest Median Sales Price: **Telluride** (\$4,500,000), **Ft. Lauderdale** (\$4,375,000), **Park City** (\$4,150,000), and **Los Angeles Beach Cities** (\$4,112,500).
- Markets with the Highest Sales Ratio: **Howard County, MD** (71.8%), **Hamilton County** (54.1%), **East Bay** (52.3%), and **Central Connecticut** (50.2%).

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

January 2024 | January 2025

ATTACHED HOMES

	January 2024	January 2025		January 2024	January 2025
Median List Price	\$949,000	\$895,000	Total Inventory	18,508	23,095
Median Sale Price	\$899,500	\$850,000	New Listings	6,690	8,435
Median SP/LP Ratio	98.58%	98.31%	Total Sold	2,866	3,247
Total Sales Ratio	15.49%	14.06%	Median Days on Market	33	36
Median Price per Sq. Ft.	\$490	\$473	Average Home Size	1,977	1,991

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | JANUARY 2025

- Official Market Type: **Balanced Market** with a **16.18% Sales Ratio**.¹
- Attached homes are selling for an average of **98.42% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$875,000**.
- Markets with the Highest Median Sales Price: **Telluride** (\$3,550,000), **San Francisco** (\$3,350,000), **Park City** (\$2,532,239), and **Greater Boston** (\$2,337,500).
- Markets with the Highest Sales Ratio: **Howard County, MD** (128.6%), **Arlington & Alexandria, VA** (92.3%), **Fairfax County, VA** (91.3%), and **Anne Arundel County, MD** (80.6%).

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	\$1,068,860	\$954,750	18	34.4%	Seller's	\$784,500	\$704,500	26	23.9%	Seller's
AZ	Chandler and Gilbert	\$1,112,175	\$1,130,000	81	15.6%	Balanced	-	-	-	-	-
AZ	Flagstaff	\$1,482,500	\$1,550,000	115	30.4%	Seller's	-	-	-	-	-
AZ	Fountain Hills	\$2,945,000	\$1,950,000	139	6.8%	Buyer's	\$689,450	\$737,000	54	21.4%	Seller's
AZ	Mesa	\$875,000	\$869,420	64	22.8%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$5,962,500	\$3,850,000	103	15.0%	Balanced	-	-	-	-	-
AZ	Phoenix	\$915,000	\$828,000	68	20.7%	Balanced	-	-	-	-	-
AZ	Scottsdale	\$2,300,000	\$1,775,000	62	18.8%	Balanced	\$919,000	\$893,750	52	21.3%	Seller's
AZ	Tucson	\$725,000	\$671,000	26	17.2%	Balanced	-	-	-	-	-
BC	Okanagan Valley	\$1,795,000	\$1,550,000	87	4.3%	Buyer's	-	-	-	-	-
BC	Vancouver	\$4,280,000	\$3,285,000	17	3.5%	Buyer's	\$1,949,000	\$1,719,000	18	5.6%	Buyer's
BC	Whistler	\$5,399,000	\$3,737,000	130	5.7%	Buyer's	\$2,495,000	-	-	0.0%	Buyer's
CA	Central Coast	\$2,985,000	\$2,700,000	47	16.7%	Balanced	\$1,200,000	\$975,000	37	17.8%	Balanced
CA	East Bay	\$2,180,250	\$1,965,000	14	52.3%	Seller's	\$1,090,000	\$1,150,000	15	60.2%	Seller's
CA	Greater Palm Springs	\$1,950,000	\$1,857,500	47	13.4%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,495,000	\$1,849,000	93	26.3%	Seller's	\$1,385,000	\$1,582,500	37	20.5%	Balanced
CA	Los Angeles Beach Cities	\$5,999,000	\$4,112,500	48	17.9%	Balanced	\$1,895,000	\$1,732,500	28	17.3%	Balanced
CA	Los Angeles City	\$4,925,000	\$4,000,000	57	11.9%	Buyer's	\$1,699,000	\$1,440,000	51	8.6%	Buyer's
CA	Los Angeles The Valley	\$2,555,000	\$2,132,500	54	16.8%	Balanced	\$849,000	\$800,000	44	20.3%	Balanced
CA	Marin County	\$3,695,000	\$3,550,000	84	15.8%	Balanced	\$1,143,000	\$1,373,500	50	42.9%	Seller's
CA	Napa County	\$3,225,000	\$1,925,000	94	5.7%	Buyer's	-	-	-	-	-
CA	Orange County	\$3,200,000	\$2,294,000	44	29.3%	Seller's	\$1,300,000	\$1,215,000	36	32.5%	Seller's
CA	Placer County	\$1,169,800	\$1,019,995	53	32.1%	Seller's	-	-	-	-	-
CA	Sacramento	\$926,265	\$917,500	34	31.4%	Seller's	-	-	-	-	-
CA	San Diego	\$2,300,000	\$1,928,722	27	30.5%	Seller's	\$1,168,440	\$1,085,000	26	31.2%	Seller's
CA	San Francisco	\$4,850,000	\$3,244,750	23	42.1%	Seller's	\$3,225,000	\$3,350,000	14	14.3%	Balanced
CA	San Luis Obispo County	\$1,825,000	\$1,380,000	68	21.4%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$3,999,388	\$3,437,500	10	40.2%	Seller's	\$1,688,444	\$1,700,000	17	36.9%	Seller's
CA	Sonoma County	\$2,292,500	\$1,797,500	40	13.6%	Balanced	\$761,435	\$710,000	135	14.3%	Balanced
CA	Ventura County	\$2,450,000	\$1,750,000	64	17.9%	Balanced	\$799,000	\$740,000	62	24.7%	Seller's
CO	Boulder	\$2,195,000	\$1,637,500	101	16.9%	Balanced	\$867,500	\$800,000	106	14.7%	Balanced
CO	Colorado Springs	\$899,000	\$870,000	59	18.5%	Balanced	\$565,000	\$542,205	30	18.2%	Balanced
CO	Denver	\$1,550,000	\$1,322,500	67	23.5%	Seller's	\$839,000	\$810,000	50	17.2%	Balanced
CO	Douglas County	\$1,250,000	\$1,199,500	74	22.5%	Seller's	\$585,000	\$550,000	60	17.6%	Balanced
CO	Summit County	\$3,187,500	\$1,800,000	101	15.6%	Balanced	\$1,245,000	\$1,112,500	45	15.7%	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
CO	Telluride	\$6,447,500	\$4,500,000	282	3.8%	Buyer's	\$2,150,000	\$3,550,000	93	6.5%	Buyer's
CT	Central Connecticut	\$729,900	\$624,900	17	50.2%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,350,000	\$1,629,000	37	37.0%	Seller's	\$996,500	\$780,000	17	45.4%	Seller's
DC	Washington D.C.	\$3,999,950	\$3,462,500	16	25.0%	Seller's	\$1,949,000	\$1,657,500	26	19.4%	Balanced
DE	Sussex County	\$1,594,500	\$1,745,000	43	28.2%	Seller's	\$790,000	\$920,000	7	15.7%	Balanced
FL	Boca Raton/Delray Beach	\$2,795,450	\$2,047,000	53	14.8%	Balanced	\$895,000	\$1,007,500	30	8.3%	Buyer's
FL	Brevard County	\$830,000	\$821,519	39	14.1%	Balanced	\$725,000	\$785,000	62	7.3%	Buyer's
FL	Broward County	\$1,699,999	\$1,475,000	73	8.3%	Buyer's	\$691,495	\$620,000	69	5.1%	Buyer's
FL	Coastal Pinellas County	\$2,200,000	\$1,750,000	41	7.3%	Buyer's	\$1,234,950	\$1,160,000	36	6.8%	Buyer's
FL	Ft. Lauderdale	\$5,297,500	\$4,375,000	100	7.3%	Buyer's	\$2,449,000	\$2,137,500	190	3.5%	Buyer's
FL	Jacksonville	\$825,000	\$732,500	44	17.8%	Balanced	\$621,950	\$575,000	49	8.1%	Buyer's
FL	Jacksonville Beaches	\$1,169,990	\$1,050,000	60	9.4%	Buyer's	\$850,000	-	-	0.0%	Buyer's
FL	Lee County	\$1,425,000	\$1,266,250	38	5.7%	Buyer's	\$850,000	\$850,000	55	4.4%	Buyer's
FL	Marco Island	\$2,892,500	\$2,375,000	77	7.6%	Buyer's	\$1,650,000	\$1,470,000	22	8.5%	Buyer's
FL	Miami	\$1,900,000	\$1,499,000	84	7.4%	Buyer's	\$1,560,000	\$1,325,000	100	3.0%	Buyer's
FL	Naples	\$5,050,000	\$3,722,500	63	5.9%	Buyer's	\$2,295,000	\$2,125,000	35	4.6%	Buyer's
FL	Orlando	\$1,247,593	\$1,367,938	39	12.1%	Balanced	\$560,000	\$617,500	52	11.5%	Buyer's
FL	Palm Beach Towns	\$4,900,000	\$2,347,500	52	9.0%	Buyer's	\$2,197,000	\$2,000,000	65	4.5%	Buyer's
FL	Sarasota & Beaches	\$2,495,000	\$2,200,000	24	10.3%	Buyer's	\$1,650,000	\$1,649,444	18	9.8%	Buyer's
FL	South Pinellas County	\$1,349,000	\$1,050,000	41	15.4%	Balanced	\$1,077,500	\$915,000	40	11.4%	Buyer's
FL	Tampa	\$744,995	\$727,900	36	14.5%	Balanced	\$839,500	\$822,500	26	10.9%	Buyer's
GA	Atlanta	\$1,690,000	\$1,165,000	20	15.4%	Balanced	\$724,407	\$735,000	53	11.9%	Buyer's
GA	Duluth	\$1,500,000	\$1,300,000	42	10.3%	Buyer's	-	-	-	-	-
HI	Island of Hawaii	\$1,899,500	\$1,580,000	22	16.5%	Balanced	\$1,699,000	\$2,000,000	11	12.6%	Balanced
HI	Kauai	\$3,580,000	\$2,430,000	77	12.5%	Balanced	\$1,442,500	\$1,450,000	11	16.3%	Balanced
HI	Maui	\$2,999,500	\$1,962,500	117	6.6%	Buyer's	\$1,977,500	\$2,215,000	82	4.1%	Buyer's
HI	Oahu	\$3,140,000	\$2,270,000	39	15.0%	Balanced	\$1,200,000	\$975,000	34	12.3%	Balanced
IA	Greater Des Moines	\$676,500	\$683,355	32	10.7%	Buyer's	-	-	-	-	-
ID	Ada County	\$799,995	\$761,590	36	28.7%	Seller's	\$649,000	\$613,900	19	25.4%	Seller's
ID	Northern Idaho	\$1,650,000	\$1,234,565	120	8.5%	Buyer's	-	-	-	-	-
IL	Chicago	\$1,797,000	\$1,276,000	32	40.6%	Seller's	\$1,250,000	\$999,900	49	25.3%	Seller's
IL	DuPage County	\$1,299,000	\$958,000	13	29.1%	Seller's	\$774,450	\$634,195	32	40.9%	Seller's
IL	Lake County	\$1,344,950	\$976,000	35	34.3%	Seller's	-	-	-	-	-
IL	Will County	\$664,092	\$650,000	32	37.1%	Seller's	-	-	-	-	-
IN	Hamilton County	\$799,999	\$745,000	14	54.1%	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
KS	Johnson County	\$815,000	\$813,899	17	17.3%	Balanced	\$635,085	\$710,000	52	14.4%	Balanced
MA	Cape Cod	\$2,499,950	\$1,980,000	79	17.8%	Balanced	\$1,125,000	\$1,245,000	55	20.5%	Balanced
MA	Greater Boston	\$3,285,000	\$2,550,000	58	19.4%	Balanced	\$2,400,000	\$2,337,500	54	15.5%	Balanced
MA	South Shore	\$1,625,000	\$1,524,500	23	34.2%	Seller's	\$917,500	\$787,500	45	29.4%	Seller's
MD	Anne Arundel County	\$1,060,588	\$950,000	18	50.0%	Seller's	\$589,500	\$553,875	5	80.6%	Seller's
MD	Baltimore City	\$897,000	\$640,000	12	40.0%	Seller's	\$675,000	\$617,559	45	26.4%	Seller's
MD	Baltimore County	\$1,114,990	\$925,000	38	24.8%	Seller's	\$594,450	\$550,000	33	68.2%	Seller's
MD	Frederick County	\$945,000	\$999,999	4	21.3%	Seller's	-	-	-	-	-
MD	Howard County	\$1,424,999	\$1,149,090	13	71.8%	Seller's	\$600,000	\$627,000	9	128.6%	Seller's
MD	Montgomery County	\$2,400,000	\$1,610,000	14	44.2%	Seller's	\$899,900	\$745,000	7	58.1%	Seller's
MD	Talbot County	\$3,250,000	\$1,366,250	36	36.4%	Seller's	-	-	-	-	-
MD	Worcester County	\$849,900	\$720,000	18	19.0%	Balanced	\$625,000	\$727,500	64	21.5%	Seller's
MI	Grand Traverse	\$1,350,000	\$1,200,000	84	10.8%	Buyer's	-	-	-	-	-
MI	Livingston County	\$684,900	\$695,000	26	29.0%	Seller's	-	-	-	-	-
MI	Monroe County	\$674,900	\$655,000	45	3.2%	Buyer's	-	-	-	-	-
MI	Oakland County	\$830,990	\$660,000	23	29.0%	Seller's	\$624,995	\$607,500	24	17.3%	Balanced
MI	Washtenaw County	\$850,000	\$740,000	59	21.7%	Seller's	\$649,900	\$724,998	32	12.3%	Balanced
MI	Wayne County	\$749,000	\$597,870	15	31.4%	Seller's	\$700,000	\$599,315	12	9.8%	Buyer's
MN	Olmsted County	\$914,900	\$800,000	76	11.6%	Buyer's	-	-	-	-	-
MN	Twin Cities	\$1,297,400	\$975,000	42	16.2%	Balanced	-	-	-	-	-
MO	St. Louis	\$925,000	\$690,000	27	29.4%	Seller's	-	-	-	-	-
NC	Asheville	\$984,000	\$865,909	31	19.5%	Balanced	714990	622000	20	18.5%	Balanced
NC	Charlotte	\$1,024,950	\$980,000	20	31.6%	Seller's	\$621,255	\$640,990	52	20.4%	Balanced
NC	Lake Norman	\$1,100,000	\$1,225,000	21	27.1%	Seller's	\$575,000	\$705,000	59	20.8%	Balanced
NC	Raleigh-Durham	\$1,249,500	\$928,450	10	26.7%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,415,000	\$1,320,000	30	29.4%	Seller's	\$867,500	\$879,900	8	28.0%	Seller's
NJ	Ocean County	\$950,000	\$826,000	34	23.0%	Seller's	\$879,900	\$935,000	39	21.5%	Seller's
NM	Taos	\$1,200,000	\$1,450,000	143	8.2%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	\$3,595,000	\$1,922,500	58	9.0%	Buyer's	\$1,299,000	\$1,267,500	35	8.0%	Buyer's
NV	Las Vegas	\$1,725,000	\$1,425,000	44	12.4%	Balanced	-	-	-	-	-
NV	Reno	\$2,285,000	\$1,935,000	98	11.7%	Buyer's	-	-	-	-	-
NY	Staten Island	\$1,299,000	\$1,080,000	65	21.5%	Seller's	\$671,500	\$600,000	35	39.2%	Seller's
OH	Cincinnati	\$895,000	\$805,000	28	23.5%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$837,400	\$585,000	46	32.5%	Seller's	-	-	-	-	-
OH	Columbus	\$829,900	\$755,000	37	27.3%	Seller's	\$699,900	\$745,000	8	17.2%	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 - Durham	\$1,850,000	\$1,640,000	15	11.6%	Buyer's	\$899,000	\$821,000	20	12.0%	Balanced
ON	GTA - York	\$2,488,888	\$1,850,000	21	12.1%	Balanced	\$799,000	\$770,000	37	14.2%	Balanced
ON	Mississauga	\$2,999,900	\$2,307,500	51	9.4%	Buyer's	\$970,000	\$876,000	21	15.1%	Balanced
ON	Oakville	-	-	-	-	-	-	-	-	-	-
ON	Toronto	\$3,850,000	\$3,245,000	15	7.7%	Buyer's	1238500	1150000	23	12.2%	Balanced
ON	Waterloo Region	-	-	-	-	-	-	-	-	-	-
OR	Portland	\$1,300,000	\$1,100,000	76	19.4%	Balanced	\$715,000	\$600,000	39	12.5%	Balanced
PA	Philadelphia	\$849,500	\$670,000	17	14.5%	Balanced	\$734,950	\$675,000	40	19.0%	Balanced
SC	Charleston	\$1,750,000	\$1,475,000	40	23.0%	Seller's	\$1,175,000	\$1,100,000	18	24.1%	Seller's
SC	Hilton Head	\$1,862,500	\$1,576,000	32	22.3%	Seller's	\$1,067,500	\$939,000	165	26.5%	Seller's
TN	Greater Chattanooga	\$969,000	\$875,000	45	12.5%	Balanced	-	-	-	-	-
TN	Nashville	\$1,699,900	\$1,325,000	26	18.8%	Balanced	\$699,900	\$689,950	53	12.6%	Balanced
TX	Austin	\$2,400,000	\$1,830,000	57	10.9%	Buyer's	\$1,175,000	\$1,175,000	71	9.3%	Buyer's
TX	Collin County	\$742,460	\$675,000	62	18.1%	Balanced	-	-	-	-	-
TX	Dallas	\$1,399,000	\$1,175,000	43	15.9%	Balanced	\$699,000	\$681,500	50	13.2%	Balanced
TX	Denton County	\$785,000	\$769,000	47	16.4%	Balanced	-	-	-	-	-
TX	El Paso	\$666,000	\$596,550	34	12.2%	Balanced	-	-	-	-	-
TX	Fort Worth	\$879,000	\$794,000	47	17.5%	Balanced	-	-	-	-	-
TX	Greater Tyler	\$695,000	\$617,000	57	8.7%	Buyer's	-	-	-	-	-
TX	Houston	\$950,000	\$922,500	32	13.2%	Balanced	\$685,000	\$702,500	33	13.0%	Balanced
TX	Lubbock	-	-	-	-	-	-	-	-	-	-
TX	San Antonio	\$809,000	\$740,000	77	11.3%	Buyer's	\$700,000	\$656,500	165	6.1%	Buyer's
TX	Tarrant County	\$849,000	\$850,000	37	16.5%	Balanced	-	-	-	-	-
TX	The Woodlands & Spring	\$820,000	\$746,950	32	22.8%	Seller's	-	-	-	-	-
UT	Park City	\$5,150,000	\$4,150,000	100	14.8%	Balanced	\$2,897,000	\$2,532,239	6	26.7%	Seller's
UT	Salt Lake City	\$1,200,000	\$995,000	55	25.4%	Seller's	599900	635000	73	21.5%	Seller's
UT	Washington County	\$1,499,000	\$1,420,000	68	5.5%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,300,000	\$1,875,000	18	30.4%	Seller's	\$1,186,500	\$1,102,450	32	92.3%	Seller's
VA	Fairfax County	\$2,482,130	\$1,525,000	13	36.5%	Seller's	821728	737000	11	91.3%	Seller's
VA	McLean & Vienna	\$3,149,444	\$2,015,000	26	30.7%	Seller's	\$1,499,000	\$1,346,500	20	19.0%	Balanced
VA	Richmond	\$800,000	\$797,500	14	25.7%	Seller's	\$578,073	\$550,000	23	19.4%	Balanced
VA	Smith Mountain Lake	\$1,465,000	\$1,300,000	13	37.8%	Seller's	-	-	-	-	-
WA	King County	\$2,189,000	\$1,800,000	17	38.2%	Seller's	\$1,275,000	\$1,159,995	16	31.8%	Seller's
WA	Seattle	\$1,995,000	\$1,650,000	28	32.5%	Seller's	\$1,375,000	\$1,341,000	30	26.0%	Seller's
WA	Spokane	\$1,088,000	\$1,100,000	8	22.5%	Seller's	-	-	-	-	-

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.

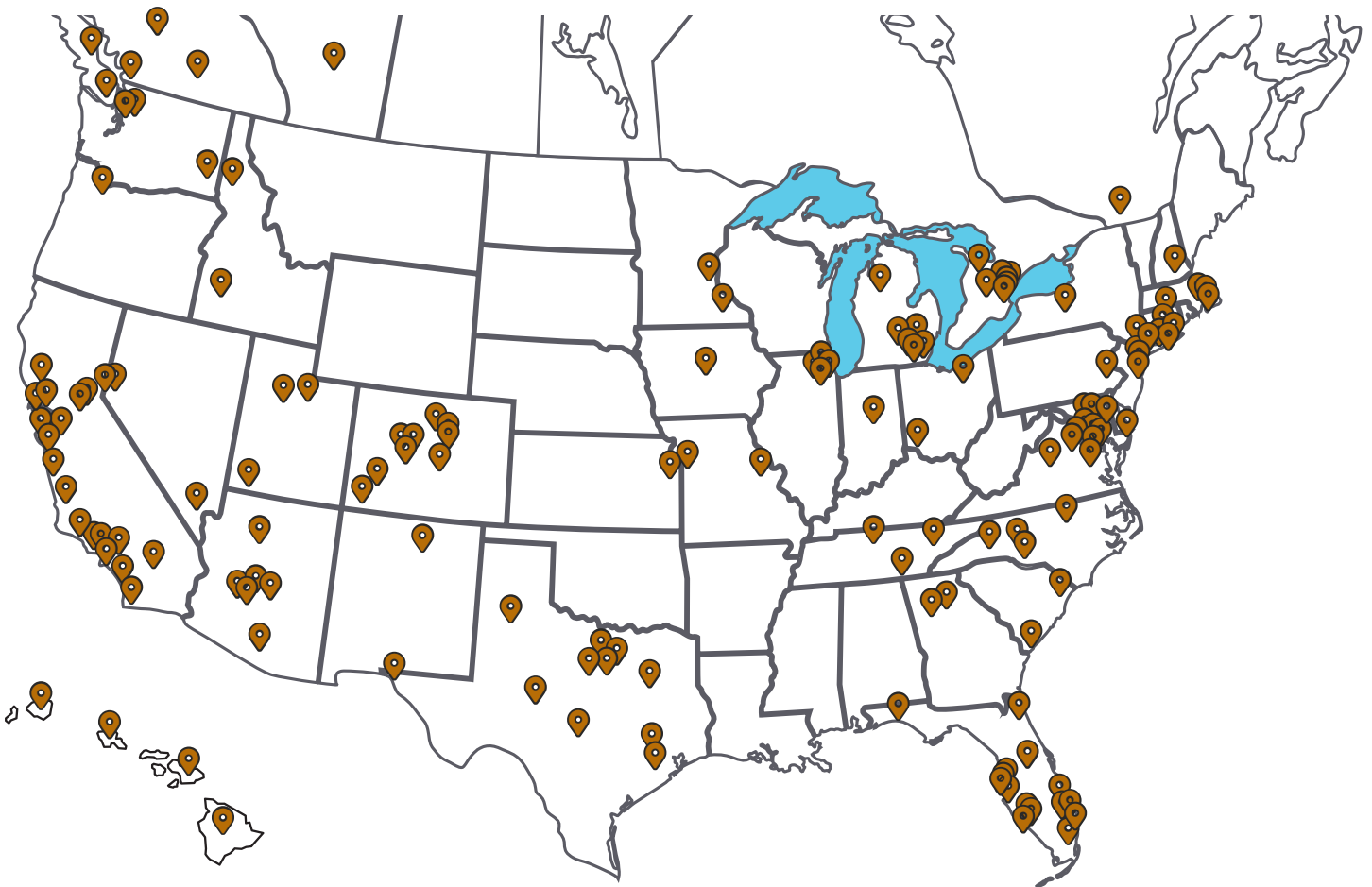
NEW LISTINGS: The number of homes that entered the market during the current month.

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.

Copyright © 2025 Institute for Luxury Home Marketing | www.luxuryhomemarketing.com | 214.485.3000
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.

INSTITUTE *for*
LUXURY HOME
MARKETING®

by Colibri Real Estate