



INSTITUTE *for*
LUXURY HOME
MARKETING[®]

by Colibri Real Estate

LUXURY MARKET REPORT
NOVEMBER 2025

A low-angle, upward-looking photograph of several tall skyscrapers in a city. The buildings are made of glass and steel, with many windows reflecting the sky. The perspective makes the buildings appear to converge towards the top of the frame. The sky is a clear, bright blue. A semi-transparent dark grey rectangular box is overlaid in the center of the image, containing a quote in a light-colored serif font.

"While the overall North American luxury market is demonstrating renewed balance, rising sales, and gradually expanding choice for buyers, the reality at the local level remains far more nuanced."



NORTH AMERICAN LUXURY REVIEW

BALANCE AND MATURITY PERSIST IN THE MARKET

North America's luxury real estate market continues to demonstrate the steady equilibrium that has defined recent months, showing neither signs of overheating nor slipping into decline. Instead, the sector is exhibiting a level of maturity marked by consistent performance, measured growth, and sustained buyer confidence.

October delivered a solid month for luxury sales, with transaction volume rising both year-over-year and month-over-month for luxury single-family homes and attached properties (condos and townhomes). Listing inventory is gradually expanding, offering buyers more choice, yet pricing discipline remains intact: the ratio of sold-to-list price is holding steady, signaling that sellers remain realistic and buyers are willing to meet market value.

Collectively, these indicators reinforce a key narrative that stability is now a defining characteristic of the luxury segment, which in turn suggests that the market is in a healthier, more sustainable cycle rather than one driven by volatility.

SINGLE-FAMILY MARKET: STEADY MOMENTUM WITH SUBTLE SHIFTS

Luxury single-family sales in North America continued their upward momentum in October, with transactions rising 9.9% year-over-year and 6.5% month-over-month. This reinforces the pattern to date for 2025, where sales activity has outperformed 2024, suggesting a more engaged and motivated buyer pool.

Inventory levels also remain elevated, up 14.6% compared to October 2024, though down 3.1% from September. The slight month-over-month decline is linked to two counterbalancing forces: fewer new listings coming to market (down 7.3% versus September), paired with stronger sales activity. Interestingly, this pullback in new listings runs contrary to expectations that recent interest rate reductions might encourage more sellers to re-enter the market. However, on an annual basis, new listings are still up 14.3% from last October, an indication that seller confidence has improved meaningfully since 2024.

Pricing continues to hold firm. The median sold price dipped just 0.7% year-over-year, accompanied by a marginal softening in the sales-to-list ratio from 98.2% to 97.8%. These are mild adjustments rather than indicators of price erosion.

Taken together, the data points to a stable, balanced luxury single-family market. The shifts observed are consistent with normal seasonal and annual variations, rather than signs of volatility or structural change.

ATTACHED LUXURY MARKET: GRADUAL REBOUND AND RENEWED CONFIDENCE

The luxury attached segment (comprised of condos and townhomes) also continued its positive momentum in October, albeit at a more moderate pace than single-family homes. Sales rose 3.0% year-over-year and 2.2% month-over-month, extending the recovery first seen in September when the market posted its first monthly sales increase since May 2025. As a result, the year-to-date sales gap has narrowed meaningfully: attached transactions are now just 1.8% below 2024 levels, compared to a 4.3% shortfall last month.

Inventory remains on an upward trend, up 10.5% year-over-year and edging 0.3% higher month-over-month. The slight monthly rise mirrors the single-family market dynamic: fewer new listings coming to market (down 6.1% versus September) combined with stronger sales activity. Despite the monthly dip, new listings are still 9.4% higher than a year ago, suggesting sellers are gradually regaining confidence, even if they have not yet returned at the pace hoped for following recent interest rate cuts.

Pricing saw more noticeable movement. The median sold price declined 7.35% year-over-year in October, however, this could likely be influenced by a shift in buyer composition rather than a downward repricing of the market as a whole. With interest rates trending down, easing affordability constraints, more buyers appear to be transacting in the lower end of the luxury attached property spectrum, thereby, rebalancing the market after several months where upper-tier units were more dominate comparatively. The sales-to-list ratio edged higher from 98.2% in September to 98.3% in October, reinforcing that sellers are largely achieving near-asking prices.

Overall, the attached luxury segment remains stable and is gradually strengthening. Momentum is trending back toward a seller-leaning balanced market - reversing the softer conditions observed since April - though not yet enough to signal a clear shift in market power.

STILL A TALE OF TWO CITIES

While the overall North American luxury market is demonstrating renewed balance, rising sales,





and gradually expanding choice for buyers, the reality at the local level remains far more nuanced. Beneath the stability of the aggregate data, local markets are still moving at very different speeds, reinforcing the familiar “tale of two cities” dynamic that now defines the luxury landscape.

In some luxury markets, inventory remains tight, properties sell quickly, and demand continues to outpace supply. These markets are often characterized by enduring lifestyle appeal, strong wealth inflows, and limited inventory, which are conditions that support price resilience and a seller-leaning environment.

Conversely, other luxury markets are experiencing tempered demand, longer days on market, and a more cautious buyer mindset. Here, higher inventory levels and shifting preferences among affluent buyers are creating pockets of oversupply and/or slower absorption.

KEY FORCES SHAPING DIVERGENT OUTCOMES

Today's fragmented performance is being shaped by a powerful mix of economic forces, lifestyle evolution, and changing affluent buyer behaviour. While the luxury sector is stable overall, these underlying dynamics are creating divergent outcomes:

AFFLUENT MIGRATION AND WEALTH FLOWS

At the forefront is the continued movement of wealth across regions. High-net-worth households are still relocating in search of tax efficiency, enhanced lifestyles, and business opportunities, and this redistribution of wealth remains one of the most influential drivers of market performance.

Markets experiencing net inbound wealth are seeing stronger demand, firmer pricing power, and greater market confidence. In contrast, those facing outbound affluent migration are encountering softer conditions, as their value proposition no longer aligns as strongly with the priorities of today's luxury buyer.

EVOLVING LIFESTYLE AND PROPERTY EXPECTATIONS

Lifestyle expectations have evolved permanently. For many luxury buyers, quality of life has eclipsed proximity to traditional corporate hubs. Wellness, access to nature, climate, and “live-where-you-love” flexibility are redefining where affluent buyers choose to invest.

Luxury expectations have also risen: branded residences, hospitality-style living, and wellness-driven

amenities now set the benchmark. Climate resilience and sustainability have become integral to buying decisions, with greater focus on long-term environmental risk and insurability.

SUPPLY, PRODUCT QUALITY, AND DEMAND

Availability of luxury inventory is still a major differentiator. Supply-constrained markets maintain pricing strength and velocity, while those with abundant new development, particularly in the attached luxury segment, are seeing slower absorption and more selective buyer behaviour.

Urban and suburban dynamics continue to evolve. Not all major cities have regained the momentum they lost during the pandemic. The ones that have re-energized their urban cores with elevated amenities, culture, walkability, and luxury services are successfully attracting affluent residents back. Meanwhile, luxury suburban and resort communities that built lifestyle-driven value propositions offering nature, privacy, and space remain in high demand.

MARKET CONFIDENCE

Finally, sentiment and psychology continue to play a decisive role. While affluent buyers generally have the financial means to purchase at any time, it is confidence that dictates when they choose to engage. Markets that project economic stability, political consistency, and a strong sense of safety tend to inspire greater trust for affluent buyers.

Interest rates are also influencing behaviour, particularly in the mid-tier luxury and condo segments where financing matters more, affecting urgency and absorption rates even as cash buyers remain active at the ultra-luxury level.

IN CONCLUSION

The result is a luxury real estate market that is stable overall, yet highly segmented. Success is increasingly determined at the local level and defined by how well a market meets the evolving financial, emotional, and experiential expectations of today's affluent buyer.

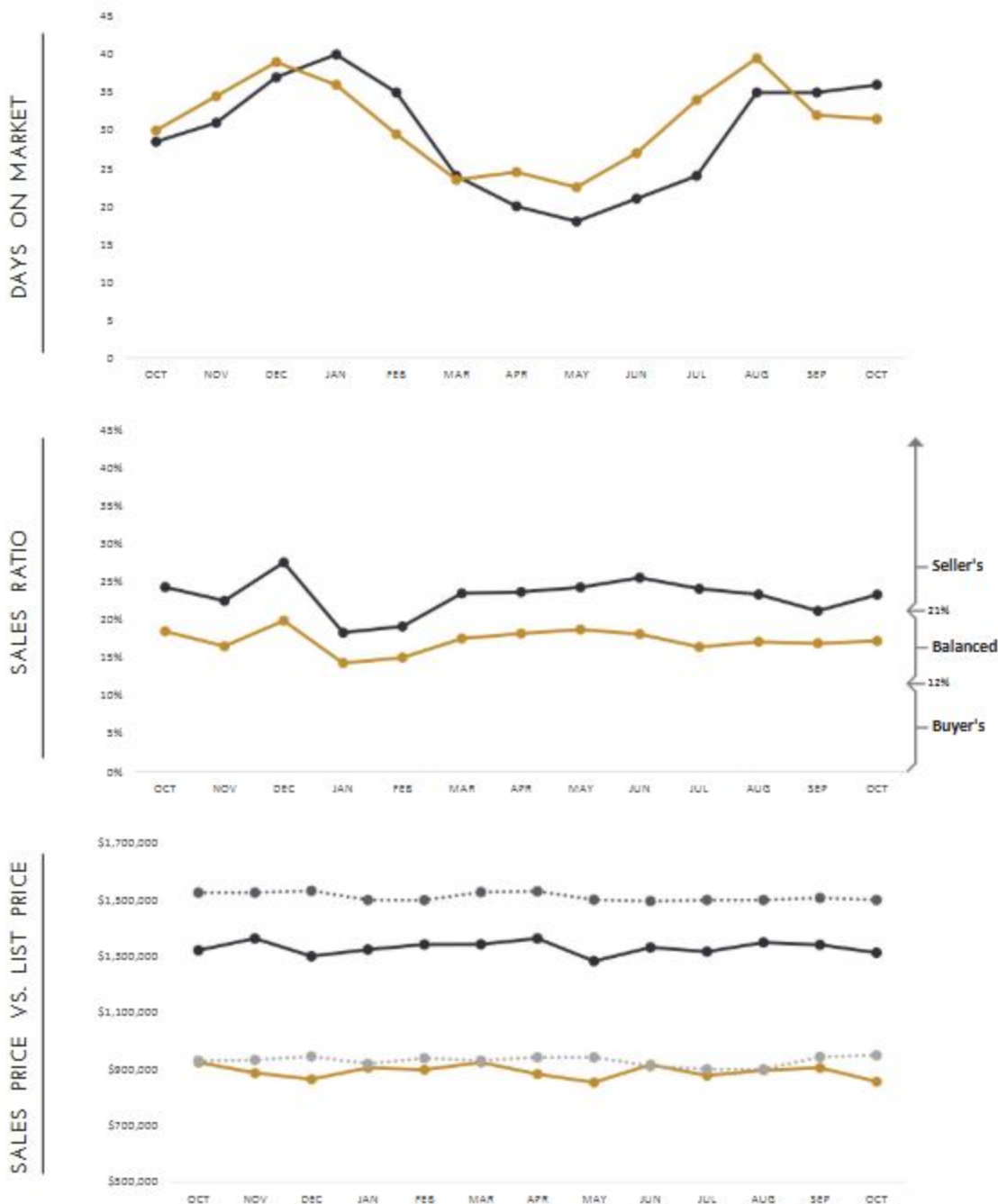


- 13-MONTH MARKET TRENDS -

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 2024 | October 2025

SINGLE-FAMILY HOMES

	October 2024	October 2025		October 2024	October 2025
Median List Price	\$1,525,000	\$1,499,750	Total Inventory	66,993	76,772
Median Sale Price	\$1,321,250	\$1,312,500	New Listings	19,846	22,684
Median SP/LP Ratio	98.19%	97.82%	Total Sold	16,288	17,898
Total Sales Ratio	24.31%	23.31%	Median Days on Market	29	36
Median Price per Sq. Ft.	\$396	\$401	Average Home Size	3,280	3,341

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | OCTOBER 2025

- Official Market Type: **Seller's Market** with a **23.31% Sales Ratio**.¹
- Homes are selling for an average of **97.82% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,312,500**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$11,375,000), **Eagle County** (\$5,125,000), **Whistler** (\$4,535,000), and **Paradise Valley** (\$4,400,000).
- Markets with the Highest Sales Ratio: **San Francisco** (114.30%), **Baltimore City** (85.00%), **Silicon Valley** (79.20%), and **East Bay** (66.60%).

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 2024 | October 2025

ATTACHED HOMES

	October 2024	October 2025		October 2024	October 2025
Median List Price	\$928,950	\$948,500	Total Inventory	24,472	27,047
Median Sale Price	\$923,250	\$855,375	New Listings	7,272	7,952
Median SP/LP Ratio	98.70%	98.33%	Total Sold	4,523	4,658
Total Sales Ratio	18.48%	17.22%	Median Days on Market	30	32
Median Price per Sq. Ft.	\$485	\$488	Average Home Size	1,920	1,934

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | OCTOBER 2025

- Official Market Type: **Balanced Market** with a **17.22% Sales Ratio**.¹
- Attached homes are selling for an average of **98.33% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$855,375**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$3,062,500), **Park City** (\$2,895,000), **Whistler** (\$2,800,000), and **San Francisco** (\$2,495,000).
- Markets with the Highest Sales Ratio: **Morris County, NJ** (123.50%), **Fairfax County, VA** (77.60%), **Coastal Connecticut** (63.90%), and **Howard County, MD** (61.10%).

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	\$1,049,900	\$1,000,000	23	36.70%	Seller's	\$779,100	\$702,500	25	22.30%	Seller's
AZ	Chandler and Gilbert	\$1,100,000	\$1,050,000	51	27.20%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,422,500	\$1,900,000	93	28.20%	Seller's	-	-	-	-	-
AZ	Fountain Hills	\$2,695,000	\$3,500,000	39	8.50%	Buyer's	\$760,000	\$717,000	97	13.00%	Balanced
AZ	Mesa	\$879,900	\$839,900	62	24.20%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$6,436,112	\$4,400,000	47	12.70%	Balanced	-	-	-	-	-
AZ	Phoenix	\$935,000	\$820,000	66	22.40%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,399,000	\$1,750,000	56	21.70%	Seller's	\$950,000	\$850,000	53	10.90%	Buyer's
AZ	Tucson	\$699,000	\$647,500	44	17.00%	Balanced	-	-	-	-	-
BC	Okanagan Valley	\$1,800,000	\$1,570,000	63	5.50%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,998,000	\$3,390,000	36	6.50%	Buyer's	\$1,875,000	\$1,717,500	25	9.80%	Buyer's
BC	Whistler	\$5,100,000	\$4,535,000	48	4.10%	Buyer's	\$2,372,000	\$2,800,000	96	11.90%	Buyer's
CA	Central Coast	\$2,995,000	\$2,257,500	42	21.90%	Seller's	\$1,150,000	\$1,098,788	17	26.40%	Seller's
CA	East Bay	\$2,099,500	\$2,000,000	13	66.60%	Seller's	\$1,100,000	\$1,160,000	22	36.30%	Seller's
CA	Greater Palm Springs	\$1,900,000	\$1,875,000	46	15.30%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,592,500	\$1,910,000	60	28.80%	Seller's	\$1,850,000	\$1,100,000	82	12.30%	Balanced
CA	Los Angeles Beach Cities	\$6,195,000	\$4,300,000	26	15.30%	Balanced	\$1,814,000	\$1,647,500	41	20.30%	Balanced
CA	Los Angeles City	\$4,995,000	\$3,647,500	36	14.80%	Balanced	\$1,597,000	\$1,468,200	25	14.60%	Balanced
CA	Los Angeles The Valley	\$2,490,000	\$2,005,000	48	20.70%	Balanced	\$800,000	\$825,000	40	30.00%	Seller's
CA	Marin County	\$3,520,200	\$3,152,500	15	50.00%	Seller's	\$1,330,000	\$1,350,000	26	40.00%	Seller's
CA	Napa County	\$3,200,000	\$2,725,000	46	8.30%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,890,000	\$2,205,000	33	30.20%	Seller's	\$1,260,000	\$1,185,000	44	30.00%	Seller's
CA	Placer County	\$1,250,000	\$1,100,000	33	38.70%	Seller's	-	-	-	-	-
CA	Sacramento	\$950,000	\$891,000	28	38.60%	Seller's	-	-	-	-	-
CA	San Diego	\$2,295,000	\$1,946,329	21	30.10%	Seller's	\$1,167,000	\$1,100,000	31	28.20%	Seller's
CA	San Francisco	\$4,622,500	\$3,575,000	13	114.30%	Seller's	\$2,995,000	\$2,495,000	14	36.70%	Seller's
CA	San Luis Obispo County	\$1,699,900	\$1,394,500	44	22.30%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$4,295,000	\$3,430,000	9	79.20%	Seller's	\$1,698,500	\$1,670,000	14	50.00%	Seller's
CA	Sonoma County	\$2,199,000	\$1,759,700	34	16.00%	Balanced	\$749,000	\$675,000	23	11.50%	Buyer's
CA	Ventura County	\$2,199,000	\$1,727,000	71	22.50%	Seller's	\$796,500	\$758,500	61	28.60%	Seller's
CO	Boulder	\$2,238,000	\$1,560,000	47	16.80%	Balanced	\$920,000	\$827,500	79	24.80%	Seller's
CO	Colorado Springs	\$900,000	\$877,000	56	13.90%	Balanced	\$609,888	\$586,750	14	20.00%	Balanced
CO	Denver	\$1,495,000	\$1,365,000	37	26.10%	Seller's	\$826,500	\$822,000	36	17.20%	Balanced
CO	Douglas County	\$1,299,900	\$1,149,890	40	22.30%	Seller's	\$584,990	\$616,250	39	21.40%	Seller's
CO	Eagle County	\$5,250,000	\$5,125,000	73	13.90%	Balanced	\$2,300,000	\$2,100,000	62	22.30%	Seller's
CO	Pitkin County	\$15,075,000	\$11,375,000	201	8.30%	Buyer's	\$3,750,000	\$3,062,500	116	8.80%	Buyer's
CO	Summit County	\$2,897,500	\$2,600,000	73	29.20%	Seller's	\$1,211,000	\$1,200,000	68	21.10%	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
CO	Telluride	\$6,025,000	\$3,600,000	106	11.30%	Buyer's	\$2,347,500	\$1,362,500	108	17.90%	Balanced
CT	Central Connecticut	\$699,950	\$625,000	7	59.30%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,150,000	\$1,800,000	19	36.00%	Seller's	\$750,000	\$739,000	13	63.90%	Seller's
DC	Washington D.C.	\$3,700,000	\$2,900,000	12	21.20%	Seller's	\$1,700,000	\$1,665,000	12	15.90%	Balanced
DE	Sussex County	\$1,500,000	\$1,450,000	18	25.00%	Seller's	\$790,000	\$990,000	19	13.50%	Balanced
FL	Boca Raton/Delray Beach	\$2,995,000	\$1,987,500	30	17.60%	Balanced	\$1,090,000	\$937,500	60	10.00%	Buyer's
FL	Brevard County	\$799,900	\$800,000	52	19.70%	Balanced	\$749,900	\$735,000	159	10.00%	Buyer's
FL	Broward County	\$1,850,000	\$1,487,500	70	11.60%	Buyer's	\$699,000	\$653,000	57	6.60%	Buyer's
FL	Coastal Pinellas County	\$2,225,000	\$1,700,000	151	5.60%	Buyer's	\$1,249,000	\$1,300,000	101	7.50%	Buyer's
FL	Ft. Lauderdale	\$5,495,000	\$3,925,000	124	4.20%	Buyer's	\$2,790,000	\$1,960,000	108	3.90%	Buyer's
FL	Jacksonville	\$789,950	\$795,000	53	23.60%	Seller's	\$600,000	\$600,000	99	8.20%	Buyer's
FL	Jacksonville Beaches	\$1,299,000	\$1,340,000	52	19.20%	Balanced	\$1,347,000	\$1,071,250	17	12.10%	Balanced
FL	Lee County	\$1,400,000	\$1,225,000	58	7.50%	Buyer's	\$849,000	\$740,000	123	3.60%	Buyer's
FL	Marco Island	\$2,712,500	\$2,212,500	88	9.10%	Buyer's	\$1,595,000	\$1,362,500	125	11.00%	Buyer's
FL	Miami	\$1,850,000	\$1,350,000	69	9.70%	Buyer's	\$1,460,250	\$1,250,000	87	4.50%	Buyer's
FL	Naples	\$4,900,000	\$4,100,000	96	7.80%	Buyer's	\$2,200,000	\$2,237,500	87	4.70%	Buyer's
FL	Orlando	\$1,250,000	\$1,157,500	59	17.40%	Balanced	\$580,000	\$593,000	53	8.50%	Buyer's
FL	Palm Beach Towns	\$5,342,500	\$3,200,000	110	10.20%	Buyer's	\$1,995,000	\$1,500,000	105	3.90%	Buyer's
FL	Sarasota & Beaches	\$2,595,000	\$1,750,000	100	8.60%	Buyer's	\$1,712,500	\$1,544,000	99	5.90%	Buyer's
FL	South Pinellas County	\$1,525,000	\$1,115,340	70	13.10%	Balanced	\$999,000	\$867,500	98	9.40%	Buyer's
FL	South Walton	-	-	-	-	-	-	-	-	-	-
FL	Tampa	\$750,000	\$705,000	49	21.10%	Seller's	\$820,861	\$750,000	59	13.00%	Balanced
GA	Atlanta	\$1,499,999	\$1,290,000	13	27.30%	Seller's	\$699,900	\$649,055	34	14.00%	Balanced
GA	Duluth	\$1,312,000	\$1,247,500	41	21.10%	Seller's	-	-	-	-	-
HI	Island of Hawaii	\$1,957,500	\$1,544,500	65	16.50%	Balanced	\$1,597,000	\$1,435,000	199	8.30%	Buyer's
HI	Kauai	\$2,895,000	\$2,250,000	71	24.00%	Seller's	\$1,498,000	\$1,130,000	43	8.00%	Buyer's
HI	Maui	\$2,690,000	\$1,850,000	108	7.90%	Buyer's	\$1,897,000	\$1,947,500	241	5.50%	Buyer's
HI	Oahu	\$2,950,000	\$2,117,500	30	18.10%	Balanced	\$1,099,000	\$1,078,000	5	30.20%	Seller's
IA	Greater Des Moines	\$669,900	\$635,000	31	19.90%	Balanced	-	-	-	-	-
ID	Ada County	\$799,000	\$750,000	20	34.30%	Seller's	\$676,440	\$578,250	22	26.80%	Seller's
ID	Northern Idaho	\$1,250,000	\$1,075,000	107	17.50%	Balanced	-	-	-	-	-
IL	Chicago	\$1,749,950	\$1,253,700	10	59.20%	Seller's	\$1,249,998	\$925,000	14	40.10%	Seller's
IL	DuPage County	\$1,250,000	\$950,000	12	50.50%	Seller's	\$699,000	\$782,500	8	42.60%	Seller's
IL	Lake County	\$1,170,000	\$940,000	14	40.60%	Seller's	-	-	-	-	-
IL	Will County	\$649,900	\$616,540	18	43.30%	Seller's	-	-	-	-	-
IN	Boone County	\$1,279,000	\$1,000,000	35	51.20%	Seller's	-	-	-	-	-
IN	Hamilton County	\$829,000	\$800,000	13	58.30%	Seller's	-	-	-	-	-

Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cites 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
LA	Lafayette County	\$795,000	\$675,000	67	9.20%	Buyer's	-	-	-	-	-
MA	Cape Cod	\$2,395,000	\$1,975,000	42	24.30%	Seller's	\$1,099,450	\$1,145,000	42	31.80%	Seller's
MA	Greater Boston	\$3,549,000	\$2,886,000	27	19.50%	Balanced	\$2,399,000	\$2,080,000	29	15.60%	Balanced
MA	South Shore	\$1,762,000	\$1,492,500	36	27.10%	Seller's	\$947,000	\$810,750	26	36.70%	Seller's
MD	Anne Arundel County	\$999,900	\$975,000	14	41.30%	Seller's	\$599,900	\$567,975	7	48.20%	Seller's
MD	Baltimore City	\$943,500	\$765,000	6	85.00%	Seller's	\$689,000	\$628,000	22	23.10%	Seller's
MD	Baltimore County	\$939,900	\$947,500	9	31.30%	Seller's	\$599,945	\$594,462	14	23.10%	Seller's
MD	Frederick County	\$950,000	\$887,000	11	26.90%	Seller's	-	-	-	-	-
MD	Howard County	\$1,287,000	\$1,080,000	12	52.00%	Seller's	\$642,500	\$590,000	13	61.10%	Seller's
MD	Montgomery County	\$1,899,900	\$1,650,000	10	35.80%	Seller's	\$869,900	\$725,540	11	45.80%	Seller's
MD	Talbot County	\$2,295,000	\$1,800,000	8	16.40%	Balanced	-	-	-	-	-
MD	Worcester County	\$975,000	\$854,950	35	17.20%	Balanced	\$689,000	\$659,950	42	11.10%	Buyer's
MI	Grand Traverse	\$1,320,252	\$980,000	80	14.20%	Balanced	-	-	-	-	-
MI	Livingston County	\$699,950	\$720,500	44	32.50%	Seller's	-	-	-	-	-
MI	Monroe County	\$590,000	\$630,000	13	19.10%	Balanced	-	-	-	-	-
MI	Oakland County	\$790,000	\$670,000	13	36.80%	Seller's	\$627,000	\$610,575	12	32.40%	Seller's
MI	Washtenaw County	\$825,000	\$775,000	39	31.10%	Seller's	\$692,450	\$610,000	35	14.10%	Balanced
MI	Wayne County	\$715,900	\$625,000	16	33.90%	Seller's	\$649,000	\$544,990	12	20.20%	Balanced
MN	Olmsted County	\$886,944	\$850,000	42	12.70%	Balanced	-	-	-	-	-
MN	Twin Cities	\$1,295,400	\$1,097,000	21	26.20%	Seller's	-	-	-	-	-
NC	Asheville	\$975,000	\$859,500	70	13.50%	Balanced	\$732,500	\$733,635	73	7.80%	Buyer's
NC	Charlotte	\$1,070,000	\$978,500	14	32.20%	Seller's	\$629,500	\$652,500	29	22.40%	Seller's
NC	Lake Norman	\$1,249,000	\$1,099,999	20	27.50%	Seller's	\$575,000	\$541,000	27	28.30%	Seller's
NC	Raleigh-Durham	\$1,149,999	\$951,250	8	28.50%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,403,000	\$1,535,000	30	29.50%	Seller's	\$965,450	\$860,750	5	37.80%	Seller's
NJ	Bergen County	\$2,620,000	\$1,750,000	26	32.10%	Seller's	\$1,299,444	\$1,250,000	32	29.60%	Seller's
NJ	Morris County	\$1,425,000	\$1,451,000	20	49.30%	Seller's	\$989,900	\$999,999	23	123.50%	Seller's
NJ	Ocean County	\$994,950	\$889,000	31	28.60%	Seller's	\$837,400	\$823,500	45	22.70%	Seller's
NJ	Somerset County	\$1,548,000	\$1,325,000	22	35.20%	Seller's	\$889,000	\$815,465	17	58.30%	Seller's
NM	Taos	\$1,100,000	\$1,075,000	106	9.60%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	\$3,549,500	\$2,550,000	90	20.20%	Balanced	\$1,295,000	\$1,200,000	81	15.20%	Balanced
NV	Las Vegas	\$1,698,448	\$1,350,000	60	10.80%	Buyer's	-	-	-	-	-
NV	Reno	\$2,172,500	\$1,594,638	56	22.50%	Seller's	-	-	-	-	-
OH	Cincinnati	\$800,000	\$690,000	5	39.50%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$759,000	\$607,500	23	58.60%	Seller's	-	-	-	-	-
OH	Columbus	\$799,900	\$750,000	12	39.60%	Seller's	\$699,900	\$595,265	8	20.50%	Balanced
ON	GTA - Durham	\$1,788,944	\$1,580,000	22	8.80%	Buyer's	\$799,945	\$840,000	33	30.00%	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 - York	\$2,398,000	\$1,855,453	22	13.40%	Balanced	\$780,000	\$791,656	35	7.10%	Buyer's
ON	Mississauga	\$2,897,000	\$2,650,000	30	7.30%	Buyer's	\$999,888	\$899,950	24	9.50%	Buyer's
ON	Oakville	\$2,599,450	\$2,156,000	26	13.40%	Balanced	\$1,186,000	\$1,091,500	17	23.50%	Seller's
ON	Toronto	\$3,792,500	\$3,272,500	19	11.80%	Buyer's	\$1,266,900	\$1,160,000	25	13.20%	Balanced
ON	Waterloo Region	\$1,429,999	\$1,225,000	23	18.80%	Balanced	\$770,900	\$735,000	23	19.60%	Balanced
OR	Portland	\$1,299,950	\$1,122,500	29	22.70%	Seller's	\$685,000	\$616,855	31	15.40%	Balanced
PA	Philadelphia	\$780,000	\$780,000	10	23.20%	Seller's	\$749,800	\$718,000	24	16.80%	Balanced
SC	Charleston	\$1,750,000	\$1,452,500	61	25.50%	Seller's	\$1,149,500	\$1,137,500	62	19.40%	Balanced
SC	Hilton Head	\$1,949,500	\$1,300,000	0	17.80%	Balanced	\$1,030,000	\$1,060,000	0	28.00%	Seller's
TN	Greater Chattanooga	\$975,000	\$860,000	24	14.70%	Balanced	-	-	-	-	-
TN	Nashville	\$1,675,000	\$1,401,500	18	22.40%	Seller's	\$749,000	\$710,600	31	16.20%	Balanced
TX	Austin	\$2,450,000	\$1,975,000	60	14.90%	Balanced	\$1,110,000	\$1,085,000	70	7.00%	Buyer's
TX	Collin County	\$735,450	\$695,000	52	17.40%	Balanced	-	-	-	-	-
TX	Dallas	\$1,495,000	\$1,137,500	29	20.20%	Balanced	\$699,900	\$790,000	47	13.10%	Balanced
TX	Denton County	\$778,664	\$750,000	45	17.30%	Balanced	-	-	-	-	-
TX	El Paso	\$659,450	\$634,975	48	13.70%	Balanced	-	-	-	-	-
TX	Fort Worth	\$899,000	\$845,000	38	22.30%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$699,900	\$636,000	40	12.20%	Balanced	-	-	-	-	-
TX	Houston	\$949,000	\$967,250	50	21.40%	Seller's	\$649,500	\$635,000	50	18.60%	Balanced
TX	Lubbock	\$699,000	\$587,450	50	12.30%	Balanced	-	-	-	-	-
TX	San Antonio	\$825,000	\$754,000	85	12.30%	Balanced	\$699,500	\$552,900	229	1.60%	Buyer's
TX	Tarrant County	\$899,000	\$847,500	42	21.40%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$832,704	\$832,500	53	25.20%	Seller's	-	-	-	-	-
UT	Park City	\$4,772,000	\$3,800,000	51	18.40%	Balanced	\$2,100,000	\$2,895,000	65	37.90%	Seller's
UT	Salt Lake City	\$1,150,450	\$1,020,750	42	30.20%	Seller's	\$599,000	\$577,228	44	15.70%	Balanced
UT	Washington County	\$1,533,000	\$1,260,000	51	9.30%	Buyer's	-	-	-	-	-
VA	Arlington & Alexandria	\$2,485,000	\$1,928,205	8	34.70%	Seller's	\$1,049,500	\$1,087,500	8	47.50%	Seller's
VA	Fairfax County	\$2,192,000	\$1,442,888	14	43.30%	Seller's	\$749,450	\$707,500	10	77.60%	Seller's
VA	McLean & Vienna	\$2,900,000	\$1,950,000	18	29.70%	Seller's	\$1,274,950	\$985,000	8	55.30%	Seller's
VA	Richmond	\$840,000	\$821,975	8	44.00%	Seller's	\$590,295	\$600,000	20	37.20%	Seller's
VA	Smith Mountain Lake	\$1,565,000	\$1,812,500	23	38.80%	Seller's	-	-	-	-	-
VA	Virginia Beach	\$1,499,500	\$1,280,000	18	33.60%	Seller's	\$838,900	\$802,000	21	32.40%	Seller's
WA	King County	\$1,950,000	\$1,700,000	12	43.90%	Seller's	\$1,171,299	\$1,165,375	27	30.30%	Seller's
WA	Seattle	\$1,897,000	\$1,705,000	7	57.90%	Seller's	\$1,295,000	\$1,355,000	31	18.80%	Balanced
WA	Spokane	\$1,195,000	\$1,070,000	35	11.90%	Buyer's	-	-	-	-	-
WA	Vancouver	\$1,450,000	\$1,287,500	47	14.00%	Balanced	\$785,000	\$798,068	18	14.30%	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.

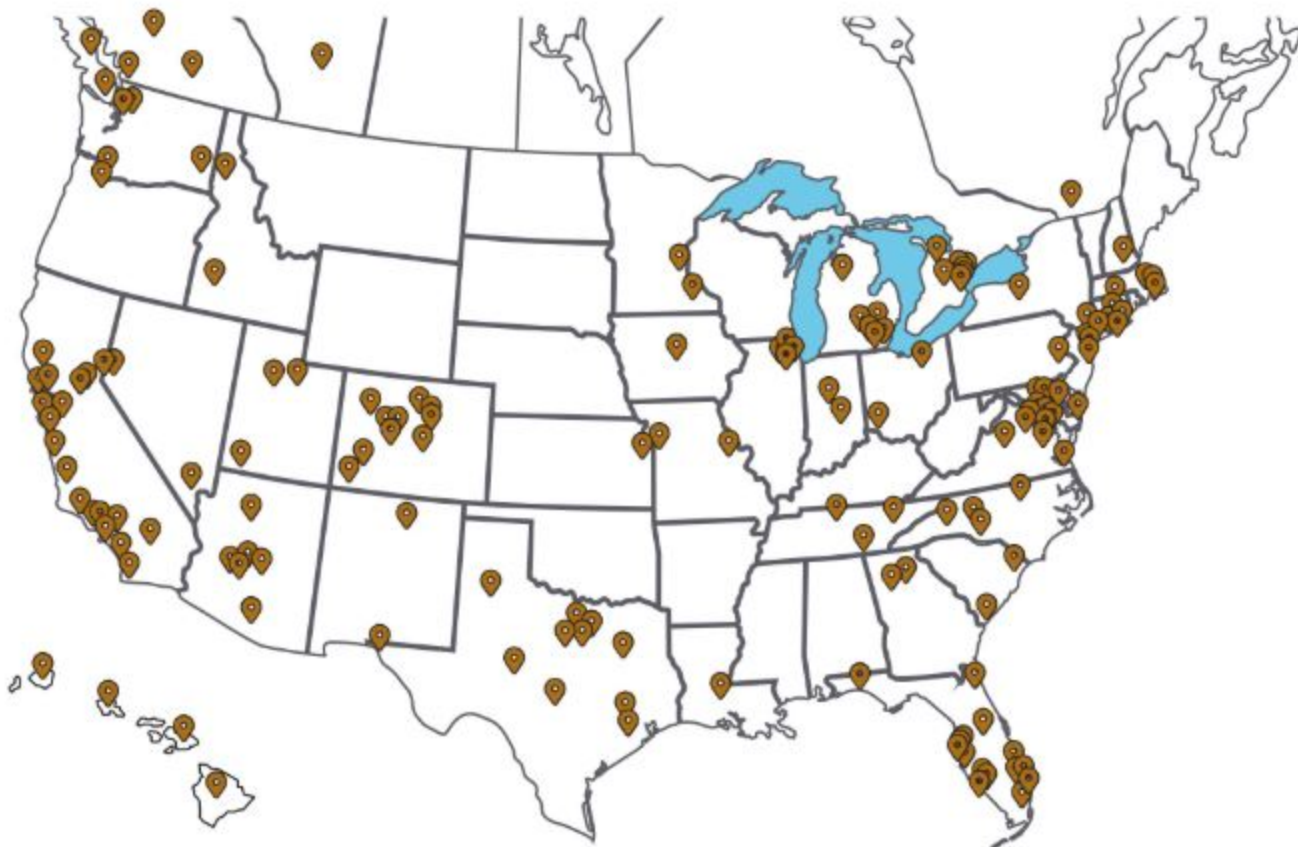
NEW LISTINGS: The number of homes that entered the market during the current month.

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.

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.