



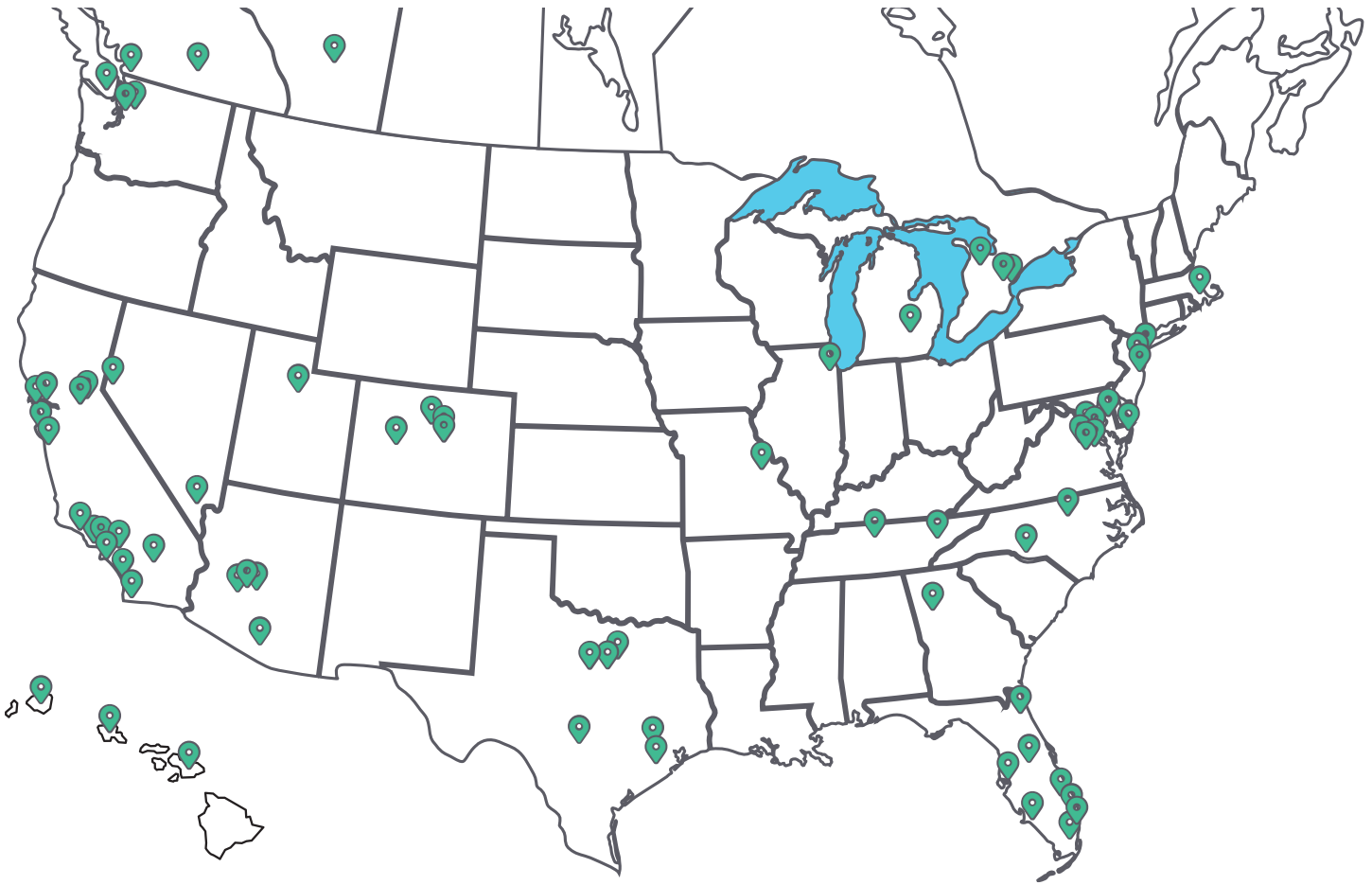
LUXURY MARKET REPORT

– August 2019 –

INSTITUTE *for*
LUXURY HOME
MARKETING®

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THIS IS YOUR LUXURY MARKET REPORT



MAP OF LUXURY RESIDENTIAL MARKETS

Welcome to the Luxury Market Report, 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.

- 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.

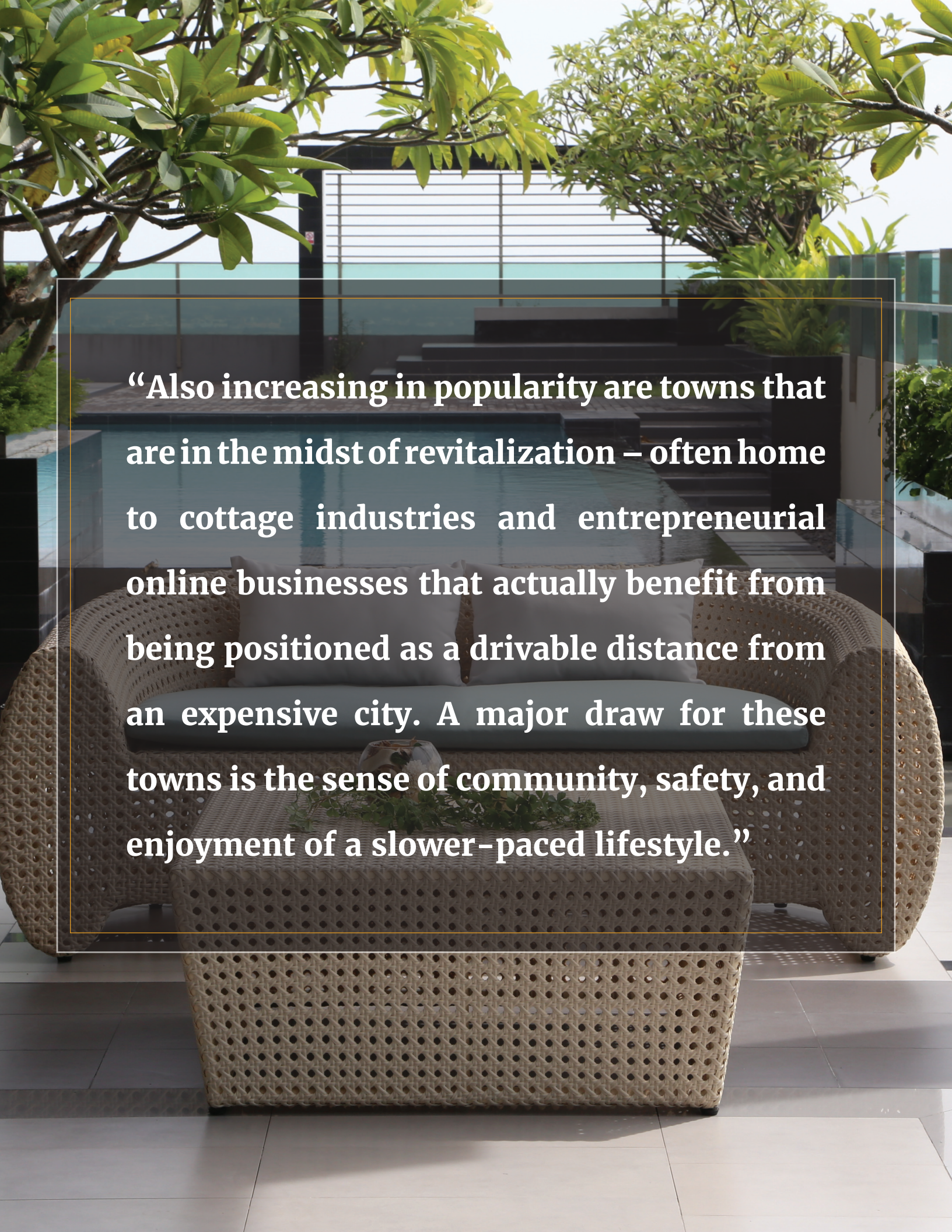
LUXURY BENCHMARK PRICE: The price point that marks the transition from traditional homes to luxury homes.

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. Buyer's Market = up to 14%; Balanced Market = 15 to 20%; Seller's Market = 21% plus. If >100%, sales from previous month exceed current inventory.

SP/LP RATIO: The Sales Price/List Price Ratio compares the value of the sold price to the value of the list price.

A modern outdoor lounge area featuring a large, light-colored wicker sofa and ottoman. The sofa has a dark cushion and two white pillows. The ottoman is in front of the sofa, with a small potted plant on top. In the background, there is a swimming pool and a building with a glass railing. Lush greenery is visible on the left and right sides of the image.

“Also increasing in popularity are towns that are in the midst of revitalization – often home to cottage industries and entrepreneurial online businesses that actually benefit from being positioned as a drivable distance from an expensive city. A major draw for these towns is the sense of community, safety, and enjoyment of a slower-paced lifestyle.”



NORTH AMERICAN LUXURY REVIEW

Buying a home is an Escalator to Wealth

David Bach, author of “The Automatic Millionaire” that spent 31 weeks on the New York Times bestseller list, states on his website “The fact is, you aren’t really in the game of building wealth until you own some real estate.”

This advice from a well-respected millionaire has been a commonly held belief for decades – though the reason for sharing this advice now is because there seems to be a growing slowdown in the demand for luxury homes, which is having people question the value of homeownership.

As demand decreases, this is putting pressure on the value of homes. For the 4th consecutive month, there has been a decline in the average sales price of detached homes throughout North America. Certainly these shifts are not dramatic, but with speculation of a slowing global economy, there will be even more stresses on the upper-tier market.

Bach further states in his book that “buying a home is an escalator to wealth.” How is this possible in a slowing market?

The answer lies in understanding the niches of opportunity that exist within the market at any time. In this month’s report, we investigate some of the niches that are currently in favor with real estate investors.

According to the National Association of Realtors (NAR), the traditional market is seeing an increase in demand. Their recent report indicates that there are more interested buyers than active sellers, meaning that inventory may be increasing but there is still a shortage of supply. In most cases, the increase in demand ultimately drives home prices higher.

The decrease in demand for luxury homes coupled with the increase for traditional homes creates opportunity in the niche market between these two price points. Homeowners from the traditional



market now have the ability to move into the home of their dreams with prices no longer outside their reach.

Increasing taxes in major cities are also an added burden for those looking to purchase a luxury home. However, following the trend of owning in a state-of-the-art, amenity driven building or complex or a home with smart, space-saving architecture, translates into a savvy buyer purchasing a smaller contemporary living space at a lower price.

Choosing to live in this niche helps avoid the heavy taxes of the very high-end price point. But more importantly, it affords a lifestyle that offers luxury amenities, easy access to travel, and time to relax or partake in a favorite adventure or activity. As well as the opportunity of owning multiple homes – in other parts of the country or abroad.

Another niche experiencing growth are the luxury markets in locations outside the major metropolitan areas such as Sacramento, Boise, Colorado Springs, and Spokane, but close enough to travel to a metropolis, if and when necessary. This growth is being driven by those who can telecommute and seeking more affordable markets to maximize the value of their money.

Also increasing in popularity are towns that are in the midst of revitalization – often home to cottage industries and entrepreneurial online businesses that actually benefit from being positioned as a drivable distance from an expensive city. A major draw for these towns is the sense of community, safety, and enjoyment of a slower-paced lifestyle.

On the opposite spectrum, is the niche market of high-end developments within larger and emerging cities that are attracting luxury investors.

Immediately recognizable in this niche are the redevelopment of industrial, dockyards, and warehouse locations that developers are redesigning or gentrifying. San Francisco is truly representative of this movement with 7 sections of their city seeing a blend of luxury apartments to low rental units, commercial space, parks, and restaurants. These developments are attracting many young, wealthy homeowners who want buy turnkey residences.

Developers who build with an eye towards environmental responsibility have been rewarded with high demand. Buyers are paying top dollar for properties that properly utilize green building technology and carbon neutral energy programs, incorporating outdoor elements within the design, and implementing cleaner air systems and paint.

Many developers and architects are not seeing LEED (Leadership in Energy and Environmental Design – the gold standard of environmentally conscious and energy efficient design) as a plateau to reach. Instead, it is their starting off point for a new way of thinking as well as making economic sense for future generations.

Developers have also recognize the opportunity that lies in the decline of demand for mega mansions. 10–20,000 square foot homes are struggling to maintain their huge price tickets especially as many need a huge investment in renovations to bring them up to modern standards. But in locations such as Vancouver, BC developers are keeping these homes' beautiful facades while sub-dividing and modernizing their interiors in to luxurious 2–3 bedroom apartments.

The most lucrative real estate niches largely depend on market trends and shifting buying interests, but some are long time money makers.

For homeowners looking to sell their luxury home in today's market, we recommend working with a Realtor who can capitalize on the preferences of current investors. By carefully focusing on the lifestyle-specific niche your property offers, in line with trends, it can be marketed effectively to connect with the right potential buyers.

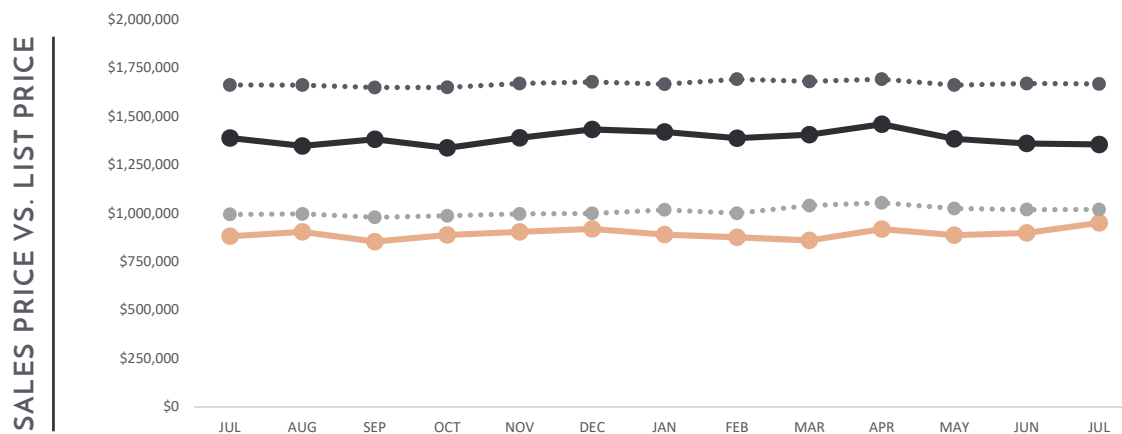
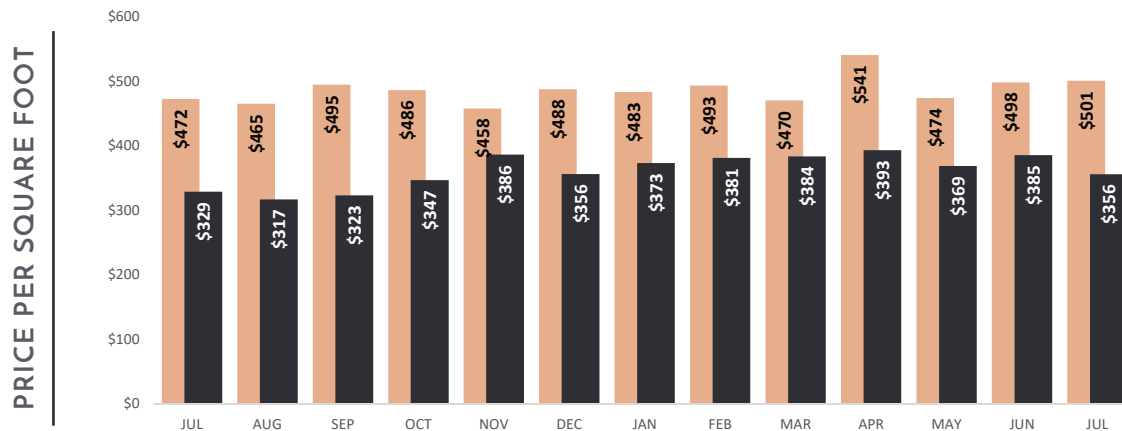
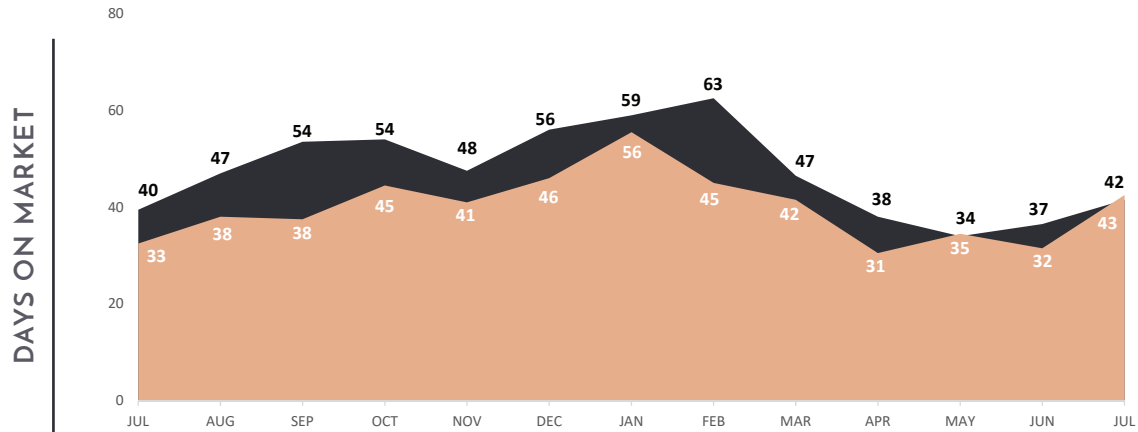


- 13-MONTH MARKET TRENDS -

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.



Discrepancies between statistics published between the July 2019 and August 2019 Luxury Market Reports are due to the addition of Knox County, TN.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Month Over Month

June 2019 | July 2019

SINGLE-FAMILY HOMES

	June	July		June	July
Median List Price	\$1,670,000	\$1,667,750	Total Inventory	49,078	46,949
Median Sale Price	\$1,361,000	\$1,355,313	New Listings	12,873	11,486
Median SP/LP Ratio	97.49%	97.32%	Total Sold	8,458	8,141
Total Sales Ratio	17.23%	17.34%	Median Days on Market	37	42
Median Price per Sq. Ft.	\$385	\$356	Average Home Size	3,606	3,614

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | JULY 2019

- Official Market Type: **Balanced Market** with a **17.23% Sales Ratio**.¹
- Homes are selling for an average of **97.48% of list price**.
- The median luxury threshold² price is **\$1,000,000**, and the median luxury home sales price is **\$1,372,000**.
- Markets with the Highest Median Sales Price: **Vail** (\$3,999,000), **LA Beach Cities** (\$3,850,000), **Vancouver** (\$3,350,000), and **San Francisco** (\$3,330,000).
- Markets with the Highest Sales Ratio: **San Francisco** (71%), **Silicon Valley** (46%), **Sacramento** (40%), and **Greater Boston** (40%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. 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 Month Over Month

June 2019 | July 2019

ATTACHED HOMES

	June	July		June	July
Median List Price	\$1,018,500	\$1,019,394	Total Inventory	17,120	16,777
Median Sale Price	\$898,750	\$950,670	New Listings	4,270	4,192
Median SP/LP Ratio	98.54%	98.35%	Total Sold	2,666	2,502
Total Sales Ratio	15.57%	14.91%	Median Days on Market	32	43
Median Price per Sq. Ft.	\$498	\$501	Average Home Size	1,960	2,014

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | JULY 2019

- Official Market Type: **Balanced Market** with a **14.91% Sales Ratio**.¹
- Attached homes are selling for an average of **98.35% of list price**.
- The median luxury threshold² price is **\$702,450**, and the median attached luxury sale price is **\$950,670**.
- Markets with the Highest Median Sales Price: **Vail** (\$2,850,000), **San Francisco** (\$2,200,000), **Greater Boston** (\$1,995,000), and **Orlando** (\$1,872,500).
- Markets with the Highest Sales Ratio: **Silicon Valley** (88%), **Arlington & Alexandria** (75%), **LA The Valley** (50%), and **Montgomery County** (47%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. 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 -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$1,166,450	\$990,000	774	248	84	44	Buyer's
AZ	Paradise Valley	\$2,750,000	\$2,800,000	181	18	16	142	Buyer's
AZ	Phoenix	\$733,625	\$634,750	732	161	216	60	Seller's
AZ	Scottsdale	\$1,698,500	\$1,365,320	694	85	95	85	Buyer's
AZ	Tucson	\$749,000	\$659,500	648	132	124	48	Balanced
BC	Okanagan Valley	\$1,650,000	\$1,350,000	311	51	19	61	Buyer's
BC	Vancouver	\$3,998,400	\$3,350,000	1,166	260	45	28	Buyer's
BC	Victoria	\$1,799,000	\$1,410,000	491	132	53	37	Buyer's
CA	Los Angeles Beach Cities	\$4,925,000	\$3,850,000	508	132	64	36	Buyer's
CA	Los Angeles City	\$3,895,000	\$3,000,000	1,070	322	128	36	Buyer's
CA	Los Angeles The Valley	\$1,999,999	\$1,812,500	736	264	170	31	Seller's
CA	Marin County	\$3,547,500	\$2,762,500	162	22	30	46	Balanced
CA	Napa County	\$2,995,000	\$2,262,500	168	18	12	45	Buyer's
CA	Orange County	\$2,349,000	\$1,925,000	2,024	474	304	40	Balanced
CA	Palm Springs & Palm Desert	\$1,695,000	\$1,400,000	396	41	47	75	Buyer's
CA	Placer County	\$1,049,495	\$860,000	294	91	78	26	Seller's
CA	Sacramento	\$799,000	\$705,000	937	364	378	19	Seller's
CA	San Diego	\$1,999,000	\$1,635,500	1,540	488	264	29	Balanced
CA	San Francisco	\$3,990,000	\$3,330,000	52	9	37	18	Seller's
CA	Santa Barbara	\$3,800,000	\$3,312,500	340	61	29	63	Buyer's
CA	Silicon Valley	\$3,982,500	\$3,150,000	258	83	121	15	Seller's
CA	Ventura County	\$1,790,000	\$1,490,000	443	123	77	62	Balanced
CO	Boulder	\$1,775,000	\$1,360,625	275	66	62	57	Seller's
CO	Denver	\$965,000	\$840,000	1,353	423	528	14	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 -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Douglas County	\$1,266,000	\$1,040,000	353	86	93	26	Seller's
CO	Vail	\$3,997,000	\$3,999,000	144	16	3	93	Buyer's
DC	Washington D.C.	\$2,995,900	\$2,958,285	52	11	11	28	Seller's
FL	Boca Raton & Delray Beach	\$2,250,000	\$1,700,000	549	70	35	151	Buyer's
FL	Coastal Pinellas County Towns	\$1,650,000	\$1,340,000	81	10	16	102	Balanced
FL	Greater Fort Lauderdale	\$1,275,000	\$927,500	1,587	285	186	61	Buyer's
FL	Jacksonville Beaches	\$1,250,000	\$1,025,000	355	57	35	70	Buyer's
FL	Miami	\$1,299,950	\$931,650	1,484	208	107	154	Buyer's
FL	Naples	\$2,195,000	\$1,800,000	667	76	61	143	Buyer's
FL	Orlando	\$1,595,000	\$1,300,000	520	58	46	64	Buyer's
FL	Palm Beach Towns	\$3,200,000	\$2,743,975	369	38	32	131	Buyer's
FL	Sarasota & Beaches	\$1,685,500	\$1,363,000	549	63	41	105	Buyer's
FL	Tampa	\$775,000	\$681,000	857	184	195	44	Seller's
GA	Atlanta	\$1,150,000	\$955,000	1,383	368	228	31	Balanced
HI	Kauai	\$2,447,500	\$1,442,500	120	14	10	33	Buyer's
HI	Maui	\$3,347,500	\$2,110,000	202	24	7	125	Buyer's
HI	Oahu	\$3,349,500	\$2,240,000	262	58	20	21	Buyer's
IL	Chicago	\$1,199,700	\$1,072,500	2,352	669	368	50	Balanced
MA	Greater Boston	\$3,300,000	\$2,500,000	153	30	61	32	Seller's
MD	Montgomery County	\$1,749,000	\$1,430,500	363	84	90	27	Seller's
MD	Talbot County	\$1,870,000	\$1,250,000	119	10	7	74	Buyer's
MD	Worcester County	\$949,950	\$992,500	74	13	8	43	Buyer's
MI	Oakland County	\$724,900	\$618,380	1,396	493	249	22	Balanced
MO	St. Louis	\$775,000	\$642,500	255	74	69	33	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
NC	Charlotte	\$894,300	\$785,000	1,076	225	278	29	Seller's
NC	Raleigh-Durham	\$706,000	\$690,000	1,079	217	279	4	Seller's
NJ	Ocean County	\$875,000	\$732,500	801	173	62	61	Buyer's
NV	Las Vegas	\$738,444	\$625,000	1,756	459	284	32	Balanced
NV	Reno	\$1,375,000	\$1,201,767	159	35	26	73	Balanced
NY	Brooklyn	\$1,580,000	\$1,200,000	311	51	15	58	Buyer's
NY	Staten Island	\$1,195,000	\$1,095,000	212	43	14	80	Buyer's
ON	GTA - Durham	\$1,499,900	\$1,266,250	304	131	30	32	Buyer's
ON	GTA - York	\$2,290,000	\$1,748,000	917	375	81	30	Buyer's
ON	Toronto	\$3,588,800	\$3,150,000	483	184	49	30	Buyer's
TN	Knox County	\$759,000	\$671,500	275	58	52	36	Balanced
TN	Nashville	\$1,099,000	\$905,000	339	111	91	11	Seller's
TX	Austin	\$1,075,000	\$806,750	780	226	264	14	Seller's
TX	Collin County	\$700,000	\$655,000	1,054	226	188	49	Balanced
TX	Dallas	\$989,000	\$790,000	1,009	235	137	43	Buyer's
TX	Fort Worth	\$885,000	\$743,725	932	210	204	35	Seller's
TX	Houston	\$825,000	\$747,450	2,270	570	346	34	Balanced
TX	The Woodlands & Spring	\$799,250	\$650,000	562	159	107	27	Balanced
UT	Park City	\$3,200,000	\$2,487,500	306	50	24	44	Buyer's
VA	Arlington & Alexandria	\$1,999,900	\$1,580,000	92	22	26	22	Seller's
VA	Fairfax County	\$1,649,000	\$1,452,500	577	122	106	45	Balanced
VA	McLean & Vienna	\$1,825,000	\$1,575,000	255	58	42	54	Balanced
WA	Greater Seattle	\$1,800,000	\$1,577,500	1,265	364	354	12	Seller's
WA	Seattle	\$1,750,000	\$1,505,950	336	115	123	8	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$814,800	\$775,000	307	101	33	51	Buyer's
AZ	Paradise Valley	–	–	–	–	–	–	–
AZ	Phoenix	–	–	–	–	–	–	–
AZ	Scottsdale	\$725,000	\$640,000	187	35	35	58	Balanced
AZ	Tucson	–	–	–	–	–	–	–
BC	Okanagan Valley	–	–	–	–	–	–	–
BC	Vancouver	\$1,863,000	\$1,666,667	864	254	63	42	Buyer's
BC	Victoria	\$798,500	\$770,000	295	100	61	30	Balanced
CA	Los Angeles Beach Cities	\$1,749,000	\$1,500,000	215	74	69	17	Seller's
CA	Los Angeles City	\$1,499,500	\$1,189,000	403	134	90	25	Seller's
CA	Los Angeles The Valley	\$699,000	\$699,444	153	75	78	27	Seller's
CA	Marin County	\$1,395,000	\$1,128,750	27	9	8	43	Seller's
CA	Napa County	–	–	–	–	–	–	–
CA	Orange County	\$1,038,888	\$966,500	625	206	124	32	Balanced
CA	Palm Springs & Palm Desert	–	–	–	–	–	–	–
CA	Placer County	–	–	–	–	–	–	–
CA	Sacramento	–	–	–	–	–	–	–
CA	San Diego	\$1,049,450	\$870,000	688	267	120	29	Balanced
CA	San Francisco	\$2,900,000	\$2,200,000	97	26	34	14	Seller's
CA	Santa Barbara	\$1,850,000	\$1,425,000	49	13	5	37	Buyer's
CA	Silicon Valley	\$1,399,400	\$1,405,000	94	51	83	18	Seller's
CA	Ventura County	\$775,000	\$690,000	93	39	31	49	Seller's
CO	Boulder	\$925,000	\$825,000	77	30	23	57	Seller's
CO	Denver	\$699,000	\$599,000	575	185	225	18	Seller's

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Douglas County	\$687,000	\$575,000	34	14	8	22	Seller's
CO	Vail	\$3,950,000	\$2,850,000	111	12	3	47	Buyer's
DC	Washington D.C.	\$1,892,500	\$1,550,000	160	46	49	10	Seller's
FL	Boca Raton & Delray Beach	\$977,000	\$702,500	324	44	28	61	Buyer's
FL	Coastal Pinellas County Towns	\$944,995	\$744,950	98	10	12	52	Buyer's
FL	Greater Fort Lauderdale	\$869,000	\$792,500	1,226	145	66	98	Buyer's
FL	Jacksonville Beaches	\$1,148,834	\$1,800,000	62	6	5	57	Buyer's
FL	Miami	\$999,900	\$937,500	2,859	303	64	236	Buyer's
FL	Naples	\$2,195,000	\$1,812,000	219	23	17	87	Buyer's
FL	Orlando	\$659,900	\$1,872,500	86	15	4	59	Buyer's
FL	Palm Beach Towns	\$1,472,500	\$1,850,000	300	40	31	82	Buyer's
FL	Sarasota & Beaches	\$1,469,500	\$1,300,000	216	26	15	80	Buyer's
FL	Tampa	\$699,000	\$571,000	135	21	26	66	Balanced
GA	Atlanta	\$669,000	\$584,938	583	157	91	37	Balanced
HI	Kauai	\$1,375,000	\$963,839	87	9	13	72	Buyer's
HI	Maui	\$1,891,500	\$1,389,000	142	21	13	97	Buyer's
HI	Oahu	\$1,300,000	\$1,023,000	431	86	47	44	Buyer's
IL	Chicago	\$1,124,888	\$1,050,000	1,111	350	137	46	Buyer's
MA	Greater Boston	\$2,315,256	\$1,995,000	282	49	73	27	Seller's
MD	Montgomery County	\$775,000	\$687,500	153	42	73	36	Seller's
MD	Talbot County	—	—	—	—	—	—	—
MD	Worcester County	\$599,450	\$600,000	104	13	5	104	Buyer's
MI	Oakland County	\$865,000	\$619,891	63	13	13	73	Balanced
MO	St. Louis	—	—	—	—	—	—	—

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
NC	Charlotte	\$752,450	\$686,904	130	25	26	45	Balanced
NC	Raleigh-Durham	–	–	–	–	–	–	–
NJ	Ocean County	\$619,950	\$665,000	148	19	17	80	Buyer's
NV	Las Vegas	–	–	–	–	–	–	–
NV	Reno	–	–	–	–	–	–	–
NY	Brooklyn	\$1,326,500	\$1,090,000	754	204	45	61	Buyer's
NY	Staten Island	–	–	–	–	–	–	–
ON	GTA - Durham	\$575,000	\$560,000	30	24	9	16	Seller's
ON	GTA - York	\$749,950	\$722,250	242	114	36	28	Buyer's
ON	Toronto	\$1,228,000	\$1,125,000	459	322	151	16	Seller's
TN	Knox County	–	–	–	–	–	–	–
TN	Nashville	\$831,950	\$714,000	72	33	25	20	Seller's
TX	Austin	\$776,000	\$676,560	203	67	44	38	Seller's
TX	Collin County	–	–	–	–	–	–	–
TX	Dallas	\$700,000	\$624,500	205	37	20	60	Buyer's
TX	Ft. Worth	–	–	–	–	–	–	–
TX	Houston	\$649,900	\$661,250	209	58	24	54	Buyer's
TX	The Woodlands & Spring	–	–	–	–	–	–	–
UT	Park City	\$1,950,000	\$1,775,000	175	26	11	32	Buyer's
VA	Arlington & Alexandria	\$1,250,000	\$995,000	55	31	41	7	Seller's
VA	Fairfax County	\$748,000	\$689,950	175	74	80	14	Seller's
VA	McLean & Vienna	\$1,275,000	\$996,540	39	7	6	12	Balanced
WA	Greater Seattle	\$1,177,900	\$1,042,500	212	71	70	22	Seller's
WA	Seattle	\$1,205,000	\$1,221,475	134	36	22	31	Balanced

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.