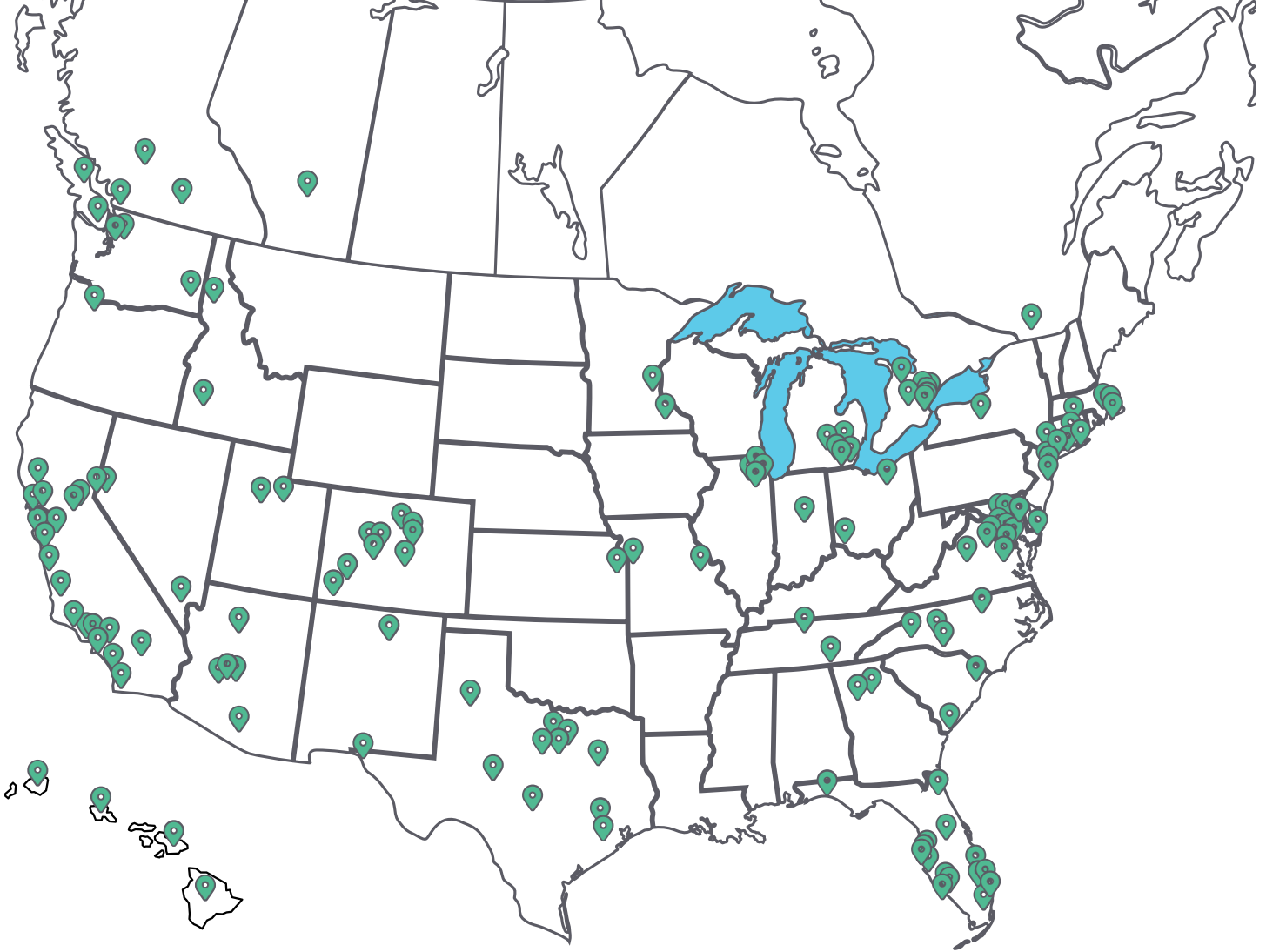




# LUXURY MARKET REPORT 2022 IN REVIEW

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*



Map of Luxury Residential Markets

## KEY TERMS IN THIS REPORT

- **REMAINING INVENTORY:** The total number of homes available at the close of a month.
- **DAYS ON MARKET:** The number of days a home is available on the market before a purchase contract 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 home's sales price for an individual square foot.
- **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:** Compares the value of the sold price to the value of the list price.



# THE LUXURY MARKET REPORT

The Institute's **2022 Luxury Market Year in Review** gives insights into how the luxury market has performed during the year, along with reviewing the many opportunities that exist in this unique niche.

This resource will provide you with statistics and analysis for luxury single-family and attached homes for the past year, new preferences among the affluent, and interesting new trends, niche markets, as well as sources of potential opportunities in 2023!

Learn how to leverage data like this, along with many other tried and tested techniques for breaking into the luxury market by registering for one of The Institute's Luxury Home Marketing training courses:

[LuxuryHomeMarketing.com/training](https://LuxuryHomeMarketing.com/training)



*The Institute for Luxury Home Marketing*  
*Home of the CLHMS™*

**“Despite mitigating factors, the overall luxury real estate market remained resistant to any dramatic or negative change and still retains its safe investment appeal to the affluent”**



A photograph of a luxury infinity pool on a rooftop terrace. The pool's edge is perfectly aligned with the horizon, creating a seamless view of a city at sunset. The sky is a mix of orange, pink, and blue. In the foreground, there's a wooden deck with a lounge chair and some potted plants. The overall atmosphere is serene and high-end.

# NORTH AMERICAN LUXURY REVIEW

Welcome to 2023 and our review of the most important takeaways from 2022 and significant trends forecast to impact the luxury real estate market in 2023 for North America (U.S. and Canada).

The best way to describe 2022 might be that it started with a ‘boom’ and ended with a ‘fizzle’ – certainly, this is an apt description when looking at the declining sales each month over the last year. At the start of 2022, new inventory, especially for property types in high demand, flew off the shelf, but by the end of 2022, sales had all but stalled in comparison.

However, despite the volatility in the number of sales and hesitancy of buyers and sellers in the latter half of 2022, luxury real estate continues to be a significant asset in the portfolio of the affluent, both in North America and globally.

## **Predictions versus Reality**

2022 had been predicted to be a calmer year, with trusted trends, such as the spring real estate market returning with increased inventory levels, that would help plateau price increases. Demand was still predicted to be strong for luxury properties, but with the frenzy of 2021 replaced with a more discerning consideration of the property’s value.

What had not been predicted was the influence of variables such as Ukraine, inflation, interest rates, and speculation about recession, which created a year of contradictions, uncertainty, and unexpected consequences.

However, despite all these mitigating factors, the overall luxury real estate market remained resistant to any dramatic or negative change and still retains its safe investment appeal to the affluent. Even though there has been a continued slowdown in sales activity in the last quarter, prices have remained stable in most luxury markets and at near-record levels.

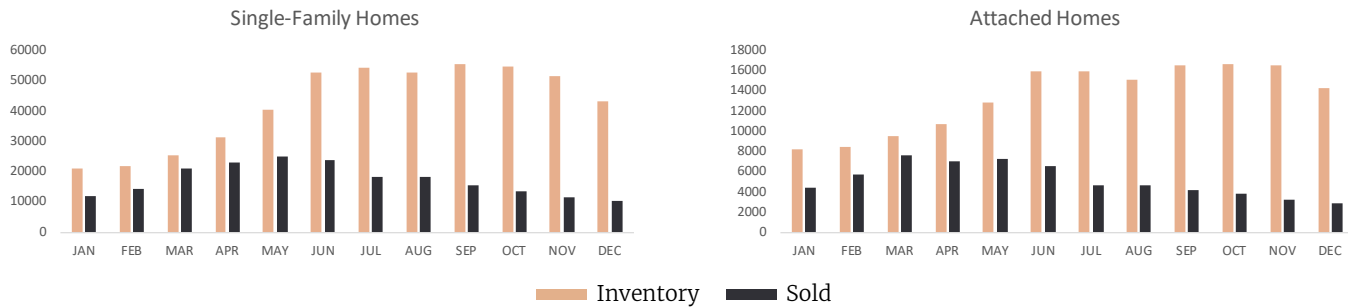
Sales activity and price growth at the rate seen from March 2020 to March 2022 could not continue indefinitely. Although the slowdown may have felt dramatic compared to these last two years, the reality is that the market has returned to the more normalized pace of pre-pandemic days rather than there being a significant correction.

## Inventory A Major Player in 2022

Inventory levels certainly controlled much of the buying narrative during 2022. The number of sales in the first quarter of 2022 was only limited by the lack of new inventory entering the market, as the number of homes for sale hit a 20-year low.

While there was a significant increase in property listings in the second quarter of 2022, this only served to bring the level back up to the point that gave buyers a little respite – the result was an increase in the number of sales.

### 2022 Inventory vs. Sold



By the third quarter, interest rate hikes saw luxury sellers hesitate to put their homes on the market as they were unwilling to give up their low interest rates. According to Jim Egan, Morgan Stanley’s U.S. housing strategist, “Over 90% of the market is fixed rate, for one. Most people have locked in their affordability.”

Inventory, especially new inventory, is critical in the luxury real estate market. The lack of it helped stabilize the price and saw many markets remain more favorable to sellers. Consequently, by the end of 2022, the market had stalled. Luxury sellers chose not to enter the market because they saw that rising inflation and interest rates were causing hesitation in buyers, and they feared they would not get the same price their neighbors had received the previous year.

## Outside Influences Impact on the Luxury Market

Three key influences played a significant role in the slowdown of sales.

### **Interest Rates**

For the most part, luxury buyers are less affected by the rise in interest rates. However, the dramatic increases in 2022 saw potential sellers choose not to list their homes, realizing that they would double their interest payments if they secured a mortgage on a new property.

### **Stock Market**

Corrections in the stock market made luxury buyers more cautious – especially if they were looking to leverage their equity portfolio. The downturn saw corrections of more than 10% as the starting point that had many real estate investors hunker down and wait for stability to return.

### **Inflation**

Rising inflation and constant predictions of recession also gave affluent sellers and buyers a reason to pause. With so much uncertainty and speculation, especially in the last six months of the year, as to the possible implications on the value of homes, those who did not need to sell didn’t, and buyers hesitated to commit for fear of overpaying.



Despite the increasing interest rate, stock market volatility, and inflationary pressures as well as geopolitical conflicts and natural disasters during 2022, indications are that the luxury real estate market has remained resilient and retains a strong, although calmer, outlook for 2023.

## **Luxury Properties Retain Their Strong Appeal**

Despite the impacts of these outside influences, buyers are still eager to invest in luxury real estate, especially if they can negotiate more favorable terms. Properties are still selling if they are priced right or hold a special appeal to a current purchaser and, most importantly, are move-in ready – a demand that is still high on the requirements for most buyers.

Cash buyers have returned during the last six months – previously, even the ultra-wealthy were taking advantage of the historically low interest rates. In today’s market, sellers are keen to work with cash buyers; the transaction is less risky as it does not rely on an institution to provide funds or change their mind on pre-approved funds.

Leveraging their cash may be a short-term proposition for many affluent buyers, who, with an eye on the long-term investment potential of their luxury property, will at some time refinance, especially when interest and loan rates start to shift downward.

Real estate is still considered one of the safest investments as, historically, capital values have appreciated year over year, and even though the rate of return may fall compared to the last two years, expectations are that home values will continue to climb.

## **A Buyer’s Market, but Not Quite!**

Buyers have been able to take advantage of the slower market, even though prices have not fallen to the levels that some had hoped. For the first time in two years, they have had more opportunities to buy a property without severe competition from multiple buyers and increasing prices leaving them out of the bidding game.

There are more opportunities for price negotiation, and even greater possibilities to include more favorable terms, such as requesting longer closing times, closing costs, or the completion of renovations within their offer, all of which were rarely seen during the last few years as fierce competition drove sales.





## Prices Remain Stable

At the end of 2022, many of the key luxury markets, whether metropolitan, destination, or emerging, continue to report price stability with an average 4.0% price increase since 2019. Compared to 2021, the decline in the median price for sold single-family homes is less than 1.7%, and for attached properties, the median price has risen by just over 4.1% for 2022.

Since July 2022 and the start of the slowdown in sales, prices have felt downward pressure in most markets. But price declines have remained modest, and out of 148 markets reviewed, none exceeded 9%, over 80% saw less than a 5% price decrease, and some markets even saw an increase in their median sold price compared to peak prices in the early part of 2022.

In general, luxury properties remain immune to changes such as inflation and interest rate increases. Not only do the affluent rely less on credit, but their buying decisions are less sensitive to these types of influences.

Instead, the affluent are more affected by stock market changes. But a downturn in stock prices doesn't necessarily transmit to real estate price declines either; instead, as we witnessed during 2022, it merely had potential buyers pause their property search.

However, most markets report that the lack of inventory is countering any significant price decrease, especially as demand is still strong for desirable luxury homes.

## Taking a Longer-Term View

Ultimately, the major lesson from 2022 has been that market corrections can shift fast, so taking a longer-term view on investing in real estate, especially luxury properties, is an important consideration.

Equally, we have seen a swing in the appreciation of a property from being another investment asset to one of major importance in people's lives. The affluent are willing to pay for a luxury property that provides for their security, safety, and overall well-being.

Properties, whether primary, secondary, or investment, are being purchased by the affluent with future requirements in mind. If a property meets their criteria, interest rates will rarely impact on their decision.



## Future Expectations

As we head into a new year, we expect the luxury real estate market to remain softer than last year, but it is important to remember that we are simply returning to a more normalized market. Other key expectations for 2023 are:

- We predict that luxury properties will remain an intrinsic part of the overall investment portfolio for the affluent.
- Expect the affluent to make decisions based on long-term requirements.
- Demand will remain strong as high-net-worth individuals see property as a safe investment that will mitigate exposure to political and economic variables.
- Inventory, especially the lack of desirable properties, will still impact the number of sales rather than declining demand.
- Do not expect prices to drop significantly due to inventory constraints and most affluent sellers not needing or wanting to put their home on the market.
- But do expect properties to stay on the market longer as buyers take a more discerning approach.
- The remote work trend will fuel the purchase of properties away from major metropolitan centers for those looking to find larger living spaces.
- But also expect to see an increase in pied-a-terre purchases in cities by those looking to work partially from home.
- Demand will be high for homes that offer more private, spacious, sustainable, and health-conscious surroundings, as well as being move-in-ready.
- Finally, we expect an uptick in the purchase of foreign properties, both by North Americans abroad and by countries such as China and Europe.

The art of selling and buying in this market needs a critical and analytical approach; understanding the realities and setting expectations accordingly will ensure that goals are achieved. For homeowners looking to buy or sell in today's market, we recommend working with a luxury real estate professional who can capitalize on the preferences, trends, and demands in this dynamic and evolving environment.



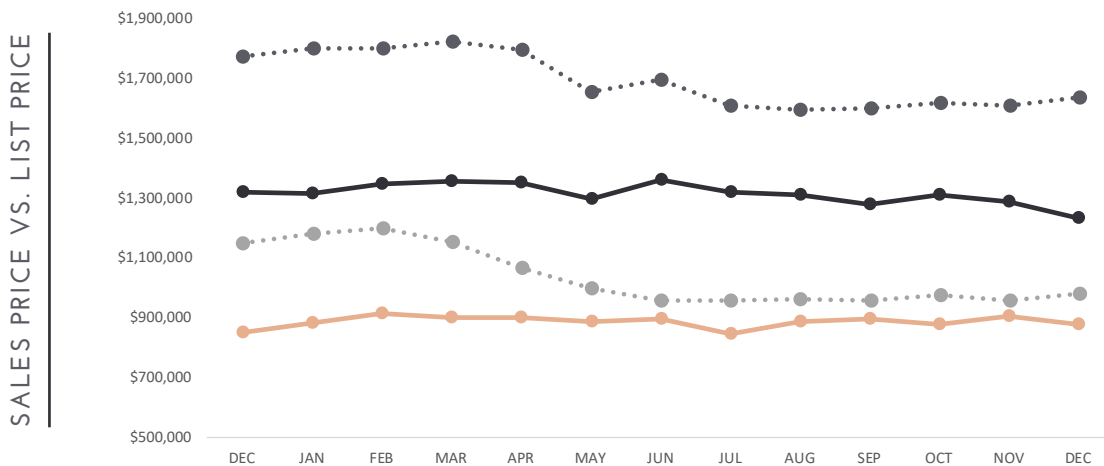
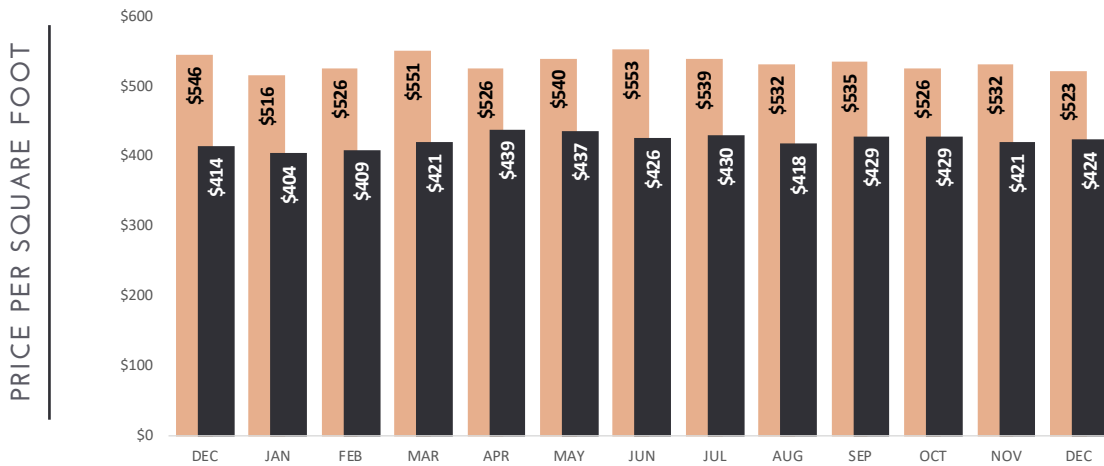
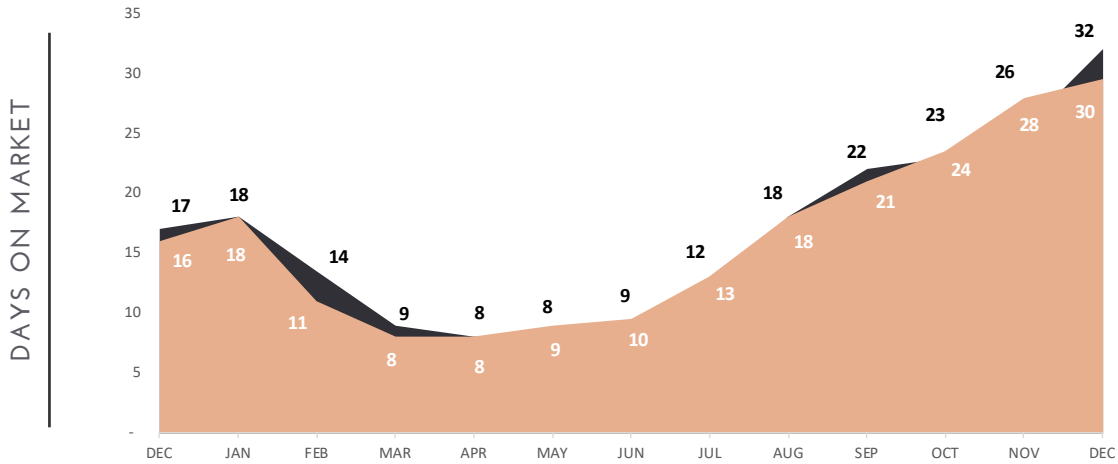


# - 2022 MARKET TRENDS -

## 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 MARKET REVIEW -

## A Review of Key Market Differences Year over Year

2021 | 2022

### SINGLE-FAMILY HOMES

	2021	2022		2021	2022
Median List Price	\$1,684,066	\$1,686,337	Median Monthly Inventory	30,192	41,916
Median Sale Price	\$1,338,193	\$1,315,515	Median Monthly Sales	16,908	17,052
Median SP/LP Ratio	99.59%	99.36%	Total Sold	202,895	204,619
Total Sales Ratio	56.06%	45.92%	Median Days on Market	18	17
Median Price per Sq. Ft.	\$384	\$424	Average Home Size	3,564	3,234

Median prices represent properties priced above respective city benchmark prices.



### SINGLE-FAMILY HOMES MARKET SUMMARY | 2022

- Official Market Type: **Seller's Market** with a **45.92% Sales Ratio**.<sup>1</sup>
- Homes are selling for an average of **99.36% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$925,000**, and the median luxury home sales price in 2022 is **\$1,315,515**.
- Markets with the Highest Median Sales Price: **Aspen** (\$14,422,918), **Telluride** (\$5,192,676), **Vail** (\$5,005,125), and **Whistler** (\$4,705,208).
- Markets with the Highest Sales Ratio: **Cleveland Suburbs** (133%), **East Bay** (115%), **Waterloo Region** (111%) and **Hamilton County** (96%).

<sup>1</sup>Sales 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. <sup>2</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing.

# - LUXURY MARKET REVIEW -

## A Review of Key Market Differences Year over Year

2021 | 2022

### ATTACHED HOMES

	2021	2022		2021	2022
Median List Price	\$1,031,132	\$1,022,896	Median Monthly Inventory	11,820	13,356
Median Sale Price	\$850,196	\$885,354	Median Monthly Sales	5,107	5,164
Median SP/LP Ratio	99.80%	99.41%	Total Sold	141,842	160,266
Total Sales Ratio	43.90%	42.85%	Median Days on Market	18	16
Median Price per Sq. Ft.	\$495	\$529	Average Home Size	1,953	1,827

Median prices represent properties priced above respective city benchmark prices.



### ATTACHED HOMES MARKET SUMMARY | 2022

- Official Market Type: **Seller's Market** with a **42.85% Sales Ratio**.<sup>1</sup>
- Attached homes are selling for an average of **99.41% of list price**.
- The median luxury threshold<sup>2</sup> price is **\$700,000**, and the median attached luxury sale price is **\$885,354**.
- Markets with the Highest Median Sales Price: **Aspen** (\$5,319,792), **Vail** (\$3,362,708), **Whistler** (\$2,613,000), and **San Francisco** (\$2,393,542).
- Markets with the Highest Sales Ratio: **Waterloo Region** (194%), **Howard County** (167%), **Durham** (118%) and **East Bay** (114%).

<sup>1</sup>Sales 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. <sup>2</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing.

# - 2022 LUXURY 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	\$1,143,549	\$953,173	472	278	222	21	Seller's
AZ	Chandler and Gilbert	\$1,059,079	\$983,750	189	78	84	33	Seller's
AZ	Flagstaff	\$1,570,174	\$1,322,313	65	22	17	61	Seller's
AZ	Mesa	\$849,683	\$831,126	164	65	72	32	Seller's
AZ	Paradise Valley	\$5,751,223	\$3,687,483	107	28	25	55	Seller's
AZ	Phoenix	\$881,228	\$782,294	638	256	331	36	Seller's
AZ	Scottsdale	\$2,223,014	\$1,636,903	526	177	192	38	Seller's
AZ	Tucson	\$751,971	\$656,458	640	218	278	10	Seller's
BC	Mid Vancouver Island	\$1,661,979	\$1,448,417	163	79	38	21	Seller's
BC	Okanagan Valley	\$1,828,762	\$1,556,750	710	254	85	36	Buyer's
BC	Vancouver	\$4,472,741	\$3,339,925	1076	314	99	17	Buyer's
BC	Victoria	\$2,454,283	\$2,067,104	108	62	32	20	Seller's
BC	Whistler	\$4,870,375	\$4,705,208	34	11	5	48	Buyer's
CA	Central Coast	\$3,149,708	\$2,365,958	189	71	70	15	Seller's
CA	East Bay	\$2,235,273	\$1,954,458	401	249	461	12	Seller's
CA	Greater Palm Springs	\$2,128,875	\$1,704,271	250	104	105	28	Seller's
CA	Lake Tahoe	\$2,553,667	\$1,742,042	135	43	41	28	Seller's
CA	Los Angeles Beach Cities	\$6,428,416	\$4,116,625	261	82	79	20	Seller's
CA	Los Angeles City	\$5,602,746	\$3,582,604	580	194	146	22	Seller's
CA	Los Angeles The Valley	\$2,607,738	\$2,076,875	384	171	182	17	Seller's
CA	Marin County	\$3,879,625	\$3,011,902	80	19	50	19	Seller's
CA	Napa County	\$4,052,750	\$2,340,581	92	16	18	48	Balanced
CA	Orange County	\$2,867,875	\$2,195,429	815	318	385	15	Seller's
CA	Placer County	\$1,205,325	\$1,082,439	224	73	82	14	Seller's
CA	Sacramento	\$961,619	\$901,479	549	198	263	13	Seller's
CA	San Diego	\$2,397,821	\$1,876,128	747	340	376	12	Seller's
CA	San Francisco	\$4,505,417	\$3,295,717	105	32	60	15	Seller's
CA	San Luis Obispo County	\$1,863,413	\$1,417,417	145	45	67	30	Seller's
CA	Santa Barbara	\$6,099,375	\$3,387,396	99	39	47	15	Seller's
CA	Silicon Valley	\$4,313,912	\$3,310,188	383	199	288	11	Seller's
CA	Sonoma County	\$2,427,458	\$1,794,188	176	35	53	37	Seller's
CA	Ventura County	\$2,433,791	\$1,724,896	202	74	98	30	Seller's
CO	Aspen	\$14,110,417	\$14,422,918	74	12	8	117	Buyer's
CO	Boulder	\$2,300,833	\$1,596,341	160	70	83	39	Seller's
CO	Colorado Springs	\$951,424	\$864,237	323	124	137	14	Seller's
CO	Denver	\$1,716,917	\$1,374,214	422	185	287	10	Seller's
CO	Douglas County	\$1,603,931	\$1,204,176	213	87	125	14	Seller's

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

# - 2022 LUXURY MARKET REVIEW -

## SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Durango	\$1,758,250	\$1,289,104	83	19	20	69	Seller's
CO	Summit County	\$3,500,333	\$2,250,600	56	14	10	32	Balanced
CO	Telluride	\$6,685,833	\$5,192,676	63	10	7	137	Buyer's
CO	Vail	\$5,462,333	\$5,005,125	67	15	10	40	Balanced
CT	Central Connecticut	\$695,508	\$615,974	322	85	163	14	Seller's
CT	Coastal Connecticut	\$2,342,750	\$1,726,813	474	137	179	33	Seller's
DC	Washington D.C.	\$4,640,833	\$2,878,427	46	15	18	13	Seller's
DE	Sussex County Coastal	\$1,413,463	\$1,300,109	125	34	36	12	Seller's
FL	Boca Raton/Delray Beach	\$3,213,416	\$1,965,965	352	111	79	19	Seller's
FL	Coastal Pinellas County	\$2,375,375	\$2,089,333	80	25	21	20	Seller's
FL	Greater Fort Lauderdale	\$1,631,245	\$1,095,907	1084	369	303	21	Seller's
FL	Jacksonville Beaches	\$1,466,679	\$1,175,518	235	85	92	24	Seller's
FL	Lee County	\$1,429,010	\$1,318,685	433	146	124	17	Seller's
FL	Marco Island	\$2,886,575	\$2,570,133	92	24	17	42	Balanced
FL	Miami	\$2,150,704	\$1,534,917	771	214	120	38	Balanced
FL	Naples	\$5,347,729	\$4,121,583	234	63	47	26	Balanced
FL	Orlando	\$1,307,000	\$1,126,908	527	176	185	14	Seller's
FL	Sarasota & Beaches	\$2,964,333	\$1,976,021	225	69	59	14	Seller's
FL	South Pinellas County	\$1,830,283	\$1,300,346	188	65	65	16	Seller's
FL	South Walton	\$2,614,332	\$2,095,333	302	81	61	26	Balanced
FL	Space Coast	\$856,596	\$749,575	277	105	116	12	Seller's
FL	Tampa	\$837,456	\$685,111	857	320	405	11	Seller's
FL	Palm Beach Towns	\$4,732,725	\$2,662,108	203	54	33	28	Balanced
FL	Weston	\$1,282,996	\$1,009,844	81	33	39	19	Seller's
GA	Atlanta	\$1,610,529	\$1,180,131	543	208	231	10	Seller's
GA	Duluth	\$1,669,825	\$1,279,292	16	6	7	14	Seller's
HI	Island of Hawaii	\$2,163,625	\$1,711,042	100	24	26	24	Seller's
HI	Kauai	\$3,477,000	\$2,123,334	42	9	11	23	Seller's
HI	Maui	\$3,260,458	\$2,272,083	125	31	25	84	Balanced
HI	Oahu	\$3,124,083	\$2,364,771	175	47	47	17	Seller's
ID	Ada County	\$810,530	\$771,724	649	278	308	14	Seller's
ID	Northern Idaho	\$1,703,708	\$1,340,704	305	96	50	78	Balanced
IL	Chicago	\$1,539,020	\$1,265,682	560	213	296	20	Seller's
IL	DuPage County	\$1,194,767	\$929,833	264	91	124	21	Seller's
IL	Lake County	\$1,176,812	\$918,748	236	77	118	22	Seller's
IL	Will County	\$698,035	\$620,240	185	71	118	12	Seller's
IN	Hamilton County	\$922,409	\$775,496	115	50	110	5	Seller's

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# - 2022 LUXURY MARKET REVIEW -

## SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
KS	Johnson County	\$807,314	\$816,318	301	70	142	6	Seller's
MA	Cape Cod	\$2,483,662	\$1,921,625	113	31	32	28	Seller's
MA	Greater Boston	\$3,397,329	\$2,763,063	102	38	47	23	Seller's
MA	South Shore	\$1,816,163	\$1,452,237	51	20	31	22	Seller's
MD	Anne Arundel County	\$1,008,575	\$922,607	150	58	99	8	Seller's
MD	Frederick County	\$870,650	\$863,509	47	19	30	6	Seller's
MD	Howard County	\$1,158,460	\$1,057,837	77	29	51	8	Seller's
MD	Montgomery County	\$2,016,325	\$1,571,656	145	61	109	8	Seller's
MD	Talbot County	\$2,647,450	\$1,909,625	30	7	9	23	Seller's
MD	Worcester County	\$1,066,838	\$850,658	45	13	12	26	Seller's
MI	Livingston County	\$765,679	\$702,331	81	28	27	20	Seller's
MI	Monroe County	\$656,546	\$627,792	14	4	5	28	Seller's
MI	Oakland County	\$776,935	\$647,691	713	282	286	15	Seller's
MI	Washtenaw County	\$950,692	\$759,405	126	38	55	14	Seller's
MI	Wayne County	\$741,298	\$636,329	176	71	87	14	Seller's
MN	Olmsted County	\$817,817	\$741,713	64	17	21	32	Seller's
MN	Twin Cities	\$1,226,113	\$1,014,633	562	187	209	18	Seller's
MO	Kansas City	\$670,820	\$658,535	1033	242	416	7	Seller's
MO	St. Louis	\$859,625	\$678,688	89	39	80	9	Seller's
NC	Asheville	\$1,113,933	\$876,689	193	58	74	14	Seller's
NC	Charlotte	\$1,213,751	\$938,669	446	169	310	6	Seller's
NC	Lake Norman	\$1,164,407	\$1,024,069	156	52	79	10	Seller's
NC	Raleigh-Durham	\$1,154,454	\$938,044	343	120	221	2	Seller's
NJ	Bergen County	\$1,984,333	\$1,684,867	286	65	64	29	Seller's
NJ	Hudson County	\$1,718,000	\$1,698,704	27	9	9	27	Seller's
NJ	Ocean County	\$922,792	\$838,167	382	132	140	17	Seller's
NM	Taos	\$1,238,250	\$1,107,106	65	10	9	113	Buyer's
NV	Lake Tahoe	\$3,842,208	\$2,792,625	103	21	14	90	Buyer's
NV	Las Vegas	\$1,772,964	\$1,385,337	617	202	117	24	Balanced
NV	Reno	\$2,066,038	\$1,665,417	99	27	23	72	Seller's
NY	Finger Lakes	\$2,012,163	\$1,282,000	27	7	7	13	Seller's
NY	Nassau County	\$1,867,167	\$1,500,376	654	166	145	41	Seller's
NY	Staten Island	\$1,289,775	\$1,131,979	150	40	29	47	Balanced
NY	Suffolk County	\$1,916,499	\$1,264,783	765	182	157	40	Balanced
OH	Cincinnati	\$846,281	\$728,179	188	39	67	4	Seller's
OH	Cleveland Suburbs	\$795,205	\$659,841	21	7	28	23	Seller's
ON	GTA - Durham	\$1,801,854	\$1,577,605	168	145	125	12	Seller's

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# - 2022 LUXURY MARKET REVIEW -

## SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - York	\$2,526,454	\$1,910,817	443	338	213	12	Seller's
ON	Hamilton	\$1,844,933	\$1,572,517	178	86	40	19	Seller's
ON	Mississauga	\$3,178,996	\$2,454,933	100	66	35	14	Seller's
ON	Oakville	\$2,801,917	\$2,409,833	93	72	42	15	Seller's
ON	Toronto	\$3,892,540	\$3,209,504	347	224	117	12	Seller's
ON	Waterloo Region	\$1,500,246	\$1,300,792	99	94	109	12	Seller's
OR	Portland	\$1,444,537	\$1,125,729	449	164	225	11	Seller's
QC	Montreal	\$2,162,042	\$1,672,095	284	88	33	41	Buyer's
SC	Charleston	\$1,698,911	\$1,468,603	392	144	141	12	Seller's
SC	Hilton Head	\$1,998,542	\$1,578,708	193	50	62	17	Seller's
SC	The Grand Strand	\$886,949	\$808,875	382	122	89	88	Seller's
TN	Greater Chattanooga	\$1,022,107	\$862,101	157	51	46	9	Seller's
TN	Nashville	\$1,888,144	\$1,338,958	455	173	222	5	Seller's
TX	Austin	\$1,156,962	\$975,191	764	324	332	17	Seller's
TX	Collin County	\$780,756	\$715,519	947	423	538	15	Seller's
TX	Dallas	\$1,446,933	\$1,087,233	315	145	174	12	Seller's
TX	Denton County	\$794,624	\$733,904	705	295	351	14	Seller's
TX	El Paso	\$626,290	\$608,542	126	37	33	18	Seller's
TX	Fort Worth	\$897,778	\$778,858	689	277	350	14	Seller's
TX	Greater Tyler	\$800,338	\$649,033	135	59	37	16	Seller's
TX	Houston	\$974,649	\$859,540	998	365	327	17	Seller's
TX	Lubbock	\$687,867	\$609,796	81	34	31	64	Seller's
TX	San Angelo	\$672,035	\$603,538	51	16	10	76	Balanced
TX	San Antonio	\$817,100	\$734,843	455	147	154	28	Seller's
TX	The Woodlands & Spring	\$891,642	\$748,676	165	81	121	10	Seller's
UT	Park City	\$4,651,250	\$3,412,849	138	36	24	31	Balanced
UT	Salt Lake City	\$1,206,236	\$1,007,074	330	138	154	21	Seller's
VA	Arlington & Alexandria	\$2,205,329	\$1,855,974	71	28	33	10	Seller's
VA	Charlottesville	\$1,391,605	\$1,052,298	114	28	38	7	Seller's
VA	Fairfax County	\$2,183,426	\$1,485,986	274	104	145	10	Seller's
VA	McLean & Vienna	\$2,882,615	\$1,897,486	127	38	49	13	Seller's
VA	Richmond	\$804,292	\$786,478	230	73	152	7	Seller's
VA	Smith Mountain Lake	\$1,735,765	\$1,230,585	21	7	10	24	Seller's
WA	King County - Greater Seattle	\$1,980,292	\$1,689,850	749	397	543	9	Seller's
WA	Seattle	\$2,086,433	\$1,656,000	170	95	148	8	Seller's
WA	Spokane	\$1,218,746	\$998,458	89	41	33	14	Seller's

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# - 2022 LUXURY MARKET REVIEW -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$800,507	\$703,073	132	49	30	43	Seller's
AZ	Chandler and Gilbert	-	-	-	-	-	-	-
AZ	Flagstaff	-	-	-	-	-	-	-
AZ	Mesa	-	-	-	-	-	-	-
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$1,009,515	\$783,104	162	62	68	32	Seller's
AZ	Tucson	-	-	-	-	-	-	-
BC	Mid Vancouver Island	\$878,467	\$814,256	47	27	25	25	Seller's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$2,002,791	\$1,730,904	893	340	116	16	Buyer's
BC	Victoria	\$1,036,950	\$916,519	111	74	52	18	Seller's
BC	Whistler	\$2,447,146	\$2,613,000	22	13	8	28	Seller's
CA	Central Coast	\$1,207,583	\$1,095,683	21	11	19	10	Seller's
CA	East Bay	\$1,106,551	\$1,111,992	124	81	141	11	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,639,500	\$1,289,197	39	16	16	28	Seller's
CA	Los Angeles Beach Cities	\$2,002,167	\$1,692,646	130	55	68	15	Seller's
CA	Los Angeles City	\$1,768,179	\$1,443,305	313	115	94	18	Seller's
CA	Los Angeles The Valley	\$804,388	\$803,503	100	48	87	17	Seller's
CA	Marin County	\$1,207,958	\$1,207,556	22	7	15	17	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,206,083	\$1,103,666	294	155	222	14	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,264,750	\$1,050,571	260	140	189	12	Seller's
CA	San Francisco	\$2,798,792	\$2,393,542	105	24	32	30	Seller's
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,593,583	\$1,587,909	10	7	10	13	Seller's
CA	Silicon Valley	\$1,722,210	\$1,611,922	92	54	99	10	Seller's
CA	Sonoma County	\$1,569,621	\$731,402	13	3	6	34	Seller's
CA	Ventura County	\$772,829	\$759,050	81	34	58	23	Seller's
CO	Aspen	\$4,246,375	\$5,319,792	29	7	5	83	Balanced
CO	Boulder	\$956,844	\$875,417	48	23	33	41	Seller's
CO	Colorado Springs	\$680,136	\$581,875	29	10	12	12	Seller's
CO	Denver	\$992,875	\$802,734	128	45	55	17	Seller's
CO	Douglas County	\$607,492	\$591,453	14	8	14	13	Seller's

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# - 2022 LUXURY MARKET REVIEW -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Durango	\$786,119	\$826,583	15	4	8	57	Seller's
CO	Summit County	\$1,354,409	\$1,290,875	21	7	6	18	Seller's
CO	Telluride	\$1,922,479	\$1,624,958	43	12	13	66	Seller's
CO	Vail	\$4,094,292	\$3,362,708	62	12	12	22	Balanced
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$1,399,292	\$768,058	152	36	45	28	Seller's
DC	Washington D.C.	\$1,994,666	\$1,609,308	173	64	70	11	Seller's
DE	Sussex County Coastal	\$960,104	\$913,568	16	6	10	13	Seller's
FL	Boca Raton/Delray Beach	\$1,189,673	\$790,042	210	75	77	15	Seller's
FL	Coastal Pinellas County	\$1,398,296	\$1,135,304	81	30	35	12	Seller's
FL	Greater Fort Lauderdale	\$870,383	\$792,208	751	206	177	32	Seller's
FL	Jacksonville Beaches	\$1,174,821	\$1,038,250	26	10	12	20	Seller's
FL	Lee County	\$848,796	\$797,663	179	62	75	11	Seller's
FL	Marco Island	\$1,993,200	\$1,517,500	29	10	10	27	Seller's
FL	Miami	\$1,478,646	\$1,243,125	1161	257	168	62	Buyer's
FL	Naples	\$2,314,437	\$2,105,875	127	44	54	18	Seller's
FL	Orlando	\$593,274	\$560,704	155	55	51	12	Seller's
FL	Sarasota & Beaches	\$1,917,868	\$1,387,000	118	42	46	10	Seller's
FL	South Pinellas County	\$1,223,710	\$930,750	142	49	52	12	Seller's
FL	South Walton	\$1,545,598	\$1,214,292	181	38	36	23	Balanced
FL	Space Coast	\$774,457	\$701,558	121	36	37	27	Seller's
FL	Tampa	\$1,008,716	\$751,239	129	57	61	8	Seller's
FL	Palm Beach Towns	\$1,883,000	\$1,661,958	174	54	43	30	Seller's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$759,601	\$647,658	379	143	154	15	Seller's
GA	Duluth	-	-	-	-	-	-	-
HI	Island of Hawaii	\$1,892,053	\$1,481,479	42	14	22	15	Seller's
HI	Kauai	\$1,657,333	\$1,310,807	36	8	13	23	Seller's
HI	Maui	\$2,287,667	\$1,728,125	68	22	32	71	Seller's
HI	Oahu	\$1,214,292	\$927,813	375	95	115	20	Seller's
ID	Ada County	\$638,426	\$629,304	46	21	21	19	Seller's
ID	Northern Idaho	-	-	-	-	-	-	-
IL	Chicago	\$1,235,388	\$947,671	693	226	169	37	Seller's
IL	DuPage County	\$862,283	\$706,668	17	7	13	50	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-

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# - 2022 LUXURY MARKET REVIEW -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
KS	Johnson County	\$606,766	\$644,135	92	18	23	10	Seller's
MA	Cape Cod	\$909,950	\$974,952	22	6	8	22	Seller's
MA	Greater Boston	\$2,447,292	\$2,074,833	285	97	74	28	Seller's
MA	South Shore	\$974,273	\$894,918	15	5	10	38	Seller's
MD	Anne Arundel County	\$576,086	\$560,897	47	25	47	7	Seller's
MD	Frederick County	-	-	-	-	-	-	-
MD	Howard County	\$606,721	\$577,510	19	15	32	6	Seller's
MD	Montgomery County	\$779,215	\$752,945	83	45	73	10	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$715,871	\$632,704	49	19	29	15	Seller's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$708,797	\$615,425	59	20	21	15	Seller's
MI	Washtenaw County	\$640,389	\$611,443	44	14	12	29	Seller's
MI	Wayne County	\$654,365	\$599,169	80	18	10	19	Buyer's
MN	Olmsted County	-	-	-	-	-	-	-
MN	Twin Cities	-	-	-	-	-	-	-
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Asheville	\$818,615	\$747,980	31	8	12	36	Seller's
NC	Charlotte	\$738,297	\$624,777	144	44	79	13	Seller's
NC	Lake Norman	\$587,498	\$603,183	17	6	8	9	Seller's
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Bergen County	\$1,224,785	\$1,074,863	107	33	29	55	Seller's
NJ	Hudson County	\$1,417,208	\$1,313,000	126	37	41	20	Seller's
NJ	Ocean County	\$869,095	\$737,650	31	13	14	30	Seller's
NM	Taos	-	-	-	-	-	-	-
NV	Lake Tahoe	\$1,582,167	\$1,219,313	21	6	6	67	Seller's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Finger Lakes	-	-	-	-	-	-	-
NY	Nassau County	\$1,519,648	\$1,437,842	84	19	19	56	Seller's
NY	Staten Island	\$630,462	\$614,345	83	28	39	33	Seller's
NY	Suffolk County	\$751,204	\$629,720	126	42	46	31	Seller's
OH	Cincinnati	-	-	-	-	-	-	-
OH	Cleveland Suburbs	-	-	-	-	-	-	-
ON	GTA - Durham	\$962,147	\$841,979	24	23	28	11	Seller's

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# - 2022 LUXURY MARKET REVIEW -

## ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - York	\$802,658	\$782,645	214	178	112	14	Seller's
ON	Hamilton	\$885,567	\$874,208	19	14	13	13	Seller's
ON	Mississauga	\$991,274	\$928,146	104	94	72	15	Seller's
ON	Oakville	\$1,345,816	\$1,263,708	35	33	25	17	Seller's
ON	Toronto	\$1,284,160	\$1,113,227	661	444	247	14	Seller's
ON	Waterloo Region	\$795,495	\$780,700	38	47	74	11	Seller's
OR	Portland	\$718,788	\$622,851	212	81	73	19	Seller's
QC	Montreal	\$1,334,120	\$1,289,000	61	38	32	43	Seller's
SC	Charleston	\$1,025,283	\$1,026,992	89	30	30	18	Seller's
SC	Hilton Head	\$1,066,708	\$975,583	34	9	13	23	Seller's
SC	The Grand Strand	\$547,446	\$518,012	175	76	64	60	Seller's
TN	Greater Chattanooga	-	-	-	-	-	-	-
TN	Nashville	\$1,051,783	\$674,042	78	33	64	7	Seller's
TX	Austin	\$971,421	\$763,125	176	73	66	16	Seller's
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$914,604	\$655,307	104	41	50	17	Seller's
TX	Denton County	-	-	-	-	-	-	-
TX	El Paso	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Greater Tyler	-	-	-	-	-	-	-
TX	Houston	\$639,442	\$603,839	127	50	35	25	Seller's
TX	Lubbock	-	-	-	-	-	-	-
TX	San Angelo	-	-	-	-	-	-	-
TX	San Antonio	\$760,172	\$643,792	28	6	5	89	Balanced
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,004,875	\$1,865,694	73	25	36	18	Seller's
UT	Salt Lake City	\$671,798	\$557,627	107	46	65	24	Seller's
VA	Arlington & Alexandria	\$1,027,558	\$1,009,979	85	46	60	11	Seller's
VA	Charlottesville	\$805,079	\$606,092	25	8	9	11	Seller's
VA	Fairfax County	\$790,378	\$695,583	166	93	155	10	Seller's
VA	McLean & Vienna	\$1,272,827	\$955,813	29	11	15	10	Seller's
VA	Richmond	-	-	-	-	-	-	-
VA	Smith Mountain Lake	-	-	-	-	-	-	-
WA	King County - Greater Seattle	\$1,232,301	\$1,038,875	207	85	101	10	Seller's
WA	Seattle	\$1,481,885	\$1,199,036	108	34	28	17	Seller's
WA	Spokane	-	-	-	-	-	-	-

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