

DENISE VAN DEN BOSSCHE

LUXURY MARKET REPORT

July 2021

Including Local Focus on:

Paradise Valley & Scottsdale

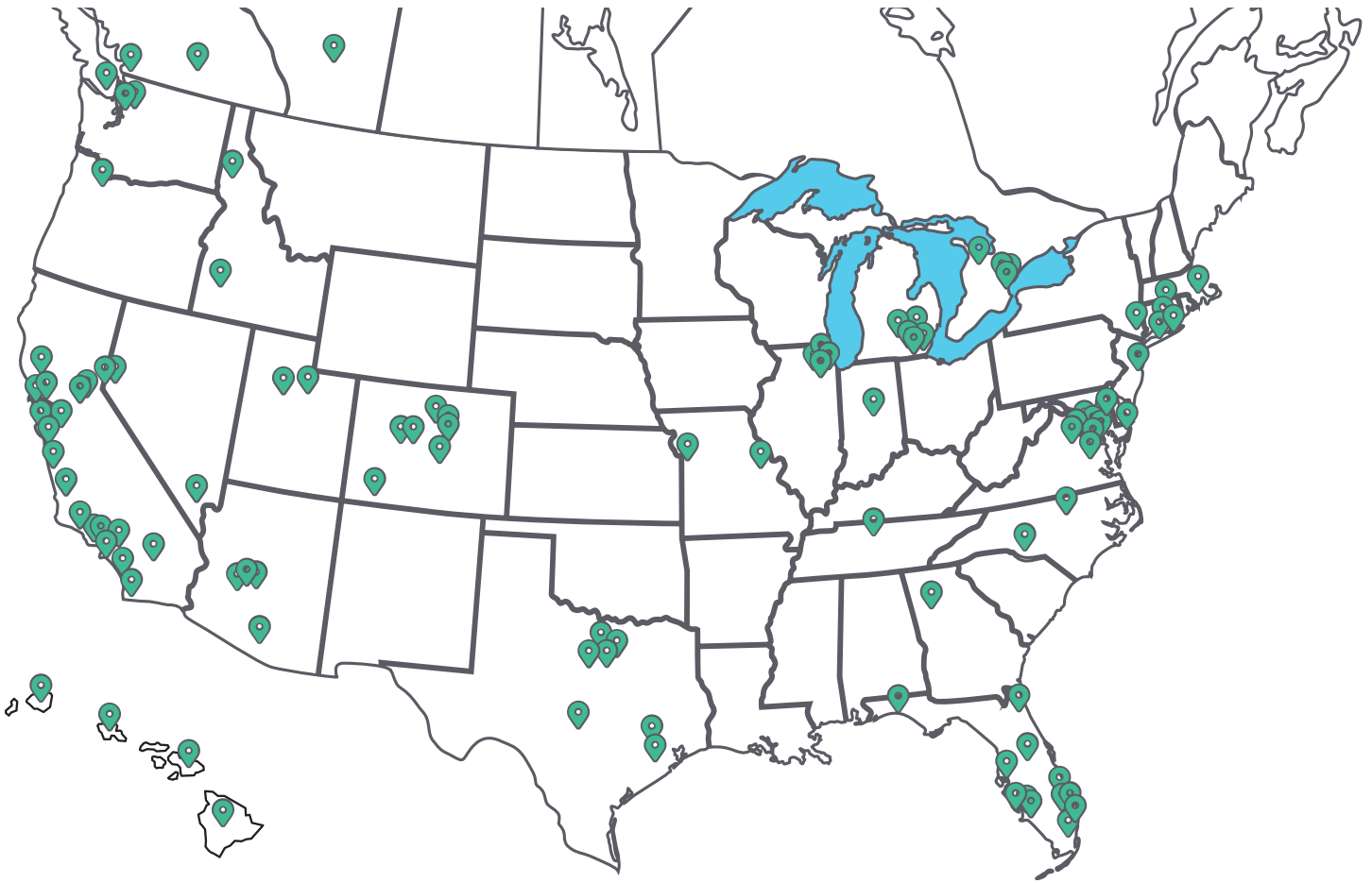


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THIS IS YOUR LUXURY MARKET REPORT



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.

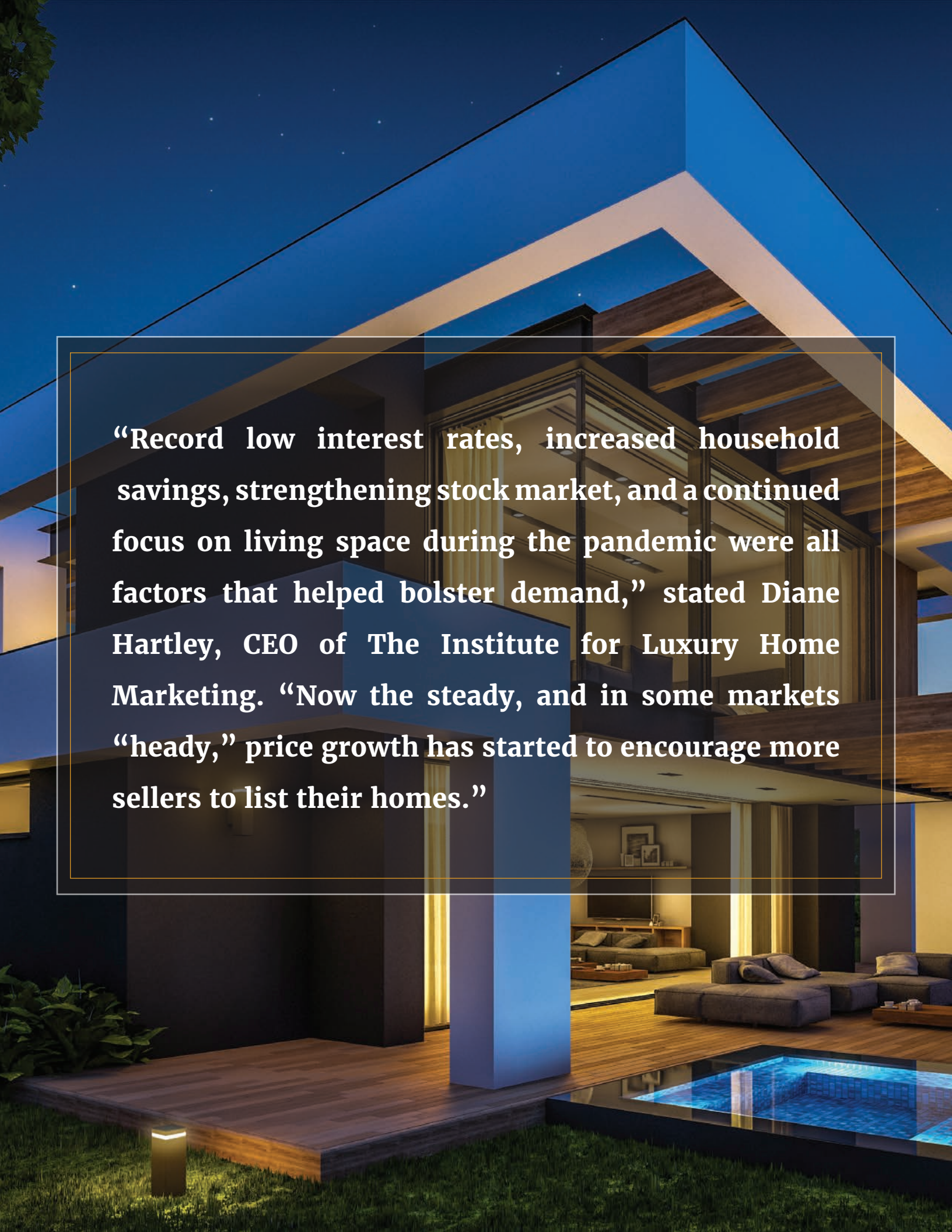
LUXURY BENCHMARK PRICE: The price point that marks the transition from traditional homes to luxury homes.

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, multi-story house at night. The house features large glass windows and a prominent white structural beam. The interior is visible through the glass, showing a living room with a sofa and a coffee table. In the foreground, there is a swimming pool with blue tiles and a wooden deck. The sky is dark blue with some stars visible.

“Record low interest rates, increased household savings, strengthening stock market, and a continued focus on living space during the pandemic were all factors that helped bolster demand,” stated Diane Hartley, CEO of The Institute for Luxury Home Marketing. “Now the steady, and in some markets “heady,” price growth has started to encourage more sellers to list their homes.”



NORTH AMERICAN LUXURY REVIEW

The Institute's six-month review of the Luxury Real Estate Market in 2021

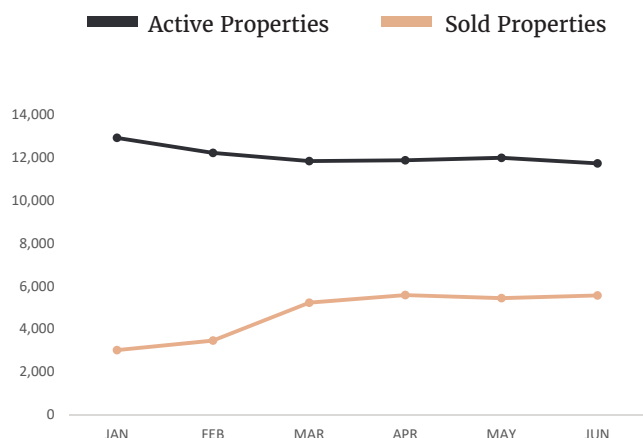
This month the Institute reviews the first six months of the luxury real market during 2021. We consider ongoing as well as new trends, compare predictions at the start of the year against the reality of the last six months, and examine future expectations.

The sales for luxury properties between January and June 2021 show steady growth, with demand significantly increasing in the spring and trending upwards in early summer.

At the start of 2021, experts predicted a strong luxury real estate market that built on the trends set in the second half of 2020. However, very few anticipated just how much impact buyer demand would still have on 2021's spring market.

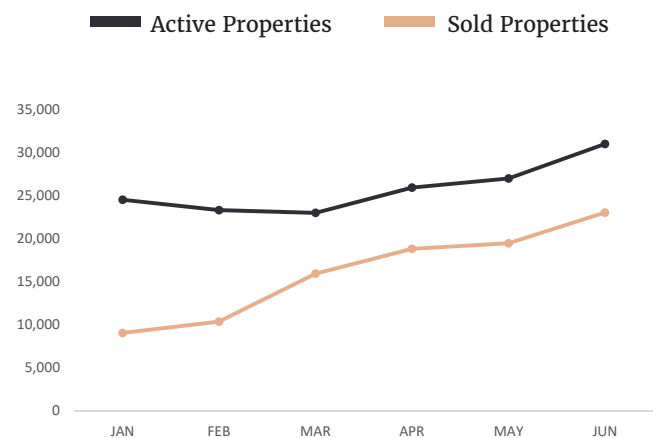
Attached Home Sales

January - June 2021



Single Family Home Sales

January - June 2021



*Figures based on the 101 markets researched by The Institute for Luxury Home Marketing.

Many luxury professionals reported that, for specific price bands in their single-family home market, inventory levels were almost non-existent and bidding wars became quite extreme. One member shared that a buyer attempted to outbid competitors by offering to name their first born after her sellers!

Fortunately, inventory levels have started to climb in the latter part of April, and into May and June, which offset some of the multiple-bid situations and allowed markets to begin achieving greater stability, as well as a more normal pace in the buying and selling process.

“Record low interest rates, increased household savings, strengthening stock market, and a continued focus on living space during the pandemic were all factors that helped bolster demand,” stated Diane Hartley, CEO of The Institute for Luxury Home Marketing. “Now the steady, and in some markets “heady,” price growth has started to encourage more sellers to list their homes.”

While real estate in the US tends to be controlled by the market forces of supply and demand, in Canada the federal government revised the borrowing rules on their mortgages on June 1, 2021, reducing the maximum borrowing amount by approximately 4.5 percent. Coupled with the average mortgage rate climbing back over 2% for the first time since January 2021, many are now waiting to see if these factors will have any effect on Canada’s current market cycle.

However, overall experts agree that, on reviewing the current patterns and trends for the majority of North America’s luxury markets, we have now entered into a steady and calmer phase; and this has been clearly reflected in the statistical data over the last few months.

Inventory levels have been rising since March 2021; as of the end of June there has been a 22.68% rise of luxury properties on the market, and the number of pending sales has also started to decrease. The realization that there is no immediate sign of a dramatic rise in mortgage rates, has enabled buyers to recognize that they do not need to feel the same sense of urgency as they felt in the spring.

But make no mistake, the luxury real estate market is still a seller’s market currently, and some markets have remained very hot and cities such as New York, where the wealthy are making their grand return, have seen dramatic changes.

MansionGlobal.com reported on July 12th, 2021 that in New York “Deal making in the top 10% of the market shot up by more than 150% in the second quarter, as well-heeled residents mark their return and size up.”





Mansion Global also reported that the top-three most competitive markets for June in the US, were Sarasota, Florida that saw 87% of their listings receive competing offers, followed by Charleston, South Carolina at 82.9% and Reno, Nevada at 80%.

In Canada, the Financial Post reported that the luxury real estate market keeps smashing records. Toronto leads the charge with a 400% increase in homes sales for properties worth \$4 million Canadian dollars or more, year over year, followed by Vancouver that reports a similar pace with a 300% increase year over year. However, the increase of 236% in homes sales for properties over \$1 million makes Calgary the most significant recipient, as even by the end of 2020 their market had only experienced a slow uptick in sales – the recent price boom on oil and gas has definitely contributed to this rebound.

Overall, even for hot markets, the expectation is, while the luxury housing market will still experience strong seller market conditions, the intensity of demand will continue to decrease and there will be a gradual but ongoing shift towards a more typical pace.

One of the largest increases in demand over the last 6 months has been for properties in the attached luxury market. As the affluent fled their big city homes throughout North America in the early months of the pandemic many feared that this exodus was the start of the downturn for apartment-style living.

While this market, especially in the cities has taken longer to rebound, not only are the affluent returning but a new generation and demographic of buyers have appeared on the scene. The exodus opened up a doorway that had been firmly shut in previous years, when the popularity of urban living was at its peak and prices continually escalated.

Highly prized luxurious properties in renowned communities in cities such as New York, Boston, San Francisco, which rarely came on the market, were suddenly available and found eager buyers. Equally, larger townhomes and low-rise condominiums which offered space, light, balconies, backyards and/or easy access to parks and trails found themselves in high demand.

Buyers of these homes tended to be people who were not ready to leave their city, often being in a position that they either could not leave, or the pandemic restrictions did not impact their lifestyle or daily requirements to the same level as those selling their homes.

However, it wasn't until the start of 2021 that the rebound of the high-rise condominium market began to make its mark. The level of available inventory – both new and existing – coupled with low mortgage rates, stagnant and lower price points created an opportunity for new buyers.

One such group are those who moved their family to exurban communities, who are now back looking to purchase a pied-à-terre in the city. They seek to gain a foothold back in the market for many reasons, but predominately because they are returning to their office, at least part-time.

Another group are the newly-minted adults of Gen Z (24 and below), who unlike the Millennials (25-39) at the same age, are looking to put their wealth into real estate, and even some of the younger Millennials have started to appreciate the opportunity. They see a future for themselves in the city, still drawn by the

magnetism of these financial, cultural, and high-paced lifestyles, and ready to take a long-term approach that things will go back to normal.

At the same time, lifestyle destination and rural community markets have seen substantial increases in demand for their attached properties. The baby boomer generation, in particular, have elected to fast track their plans, skipping the transitional stage of living in the city, and instead have started to purchase their ultimate retirement property now.

Looking forward, barring any sudden new dramatic developments, the luxury real estate market for both single-family homes and attached properties looks to maintain its steady course of high demand. However, of more significance for the future are the new preferences of the affluent today and how these have become a major force driving change throughout the whole industry.

COVID-19 created a huge focus on how homes are built and valued. As a result, there is now an expectation by the wealthy for an array of services to be integrated into their home, to help create balanced solutions that cater to their core needs of working, sleeping, playing, and eating.

New designs have begun to pivot dramatically toward more integrated live/work/play balances, providing solutions for indoor/outdoor living. Design and functionality are focused on ensuring flex space, greater square footage, more outdoor space, extra rooms and secure, and fast data connectivity. Engineering features now include health functionality, such as air quality, ambient heat and cooling systems, water filtration, and technology driven management tools.

Of equal importance are the demographic groups who are influencing both current and future trends. Millennials and Gen Z groups are entering the real estate market. Whether their wealth is entrepreneurial, or as a result of the great wealth transfer from their baby boomer relatives, or their investment in the stock market or crypto currency market – their impact on purchasing luxury properties will continue increase significantly.

Baby boomers also remain a big influence on the luxury market – if they choose not to downsize or move to their retirement home, as they did during the previous 12 months, then this impacts the level of new inventory that typically comes on the market each year.

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 sell their luxury home in today's market, we recommend working with a Realtor who can capitalize on the preferences of current investors.

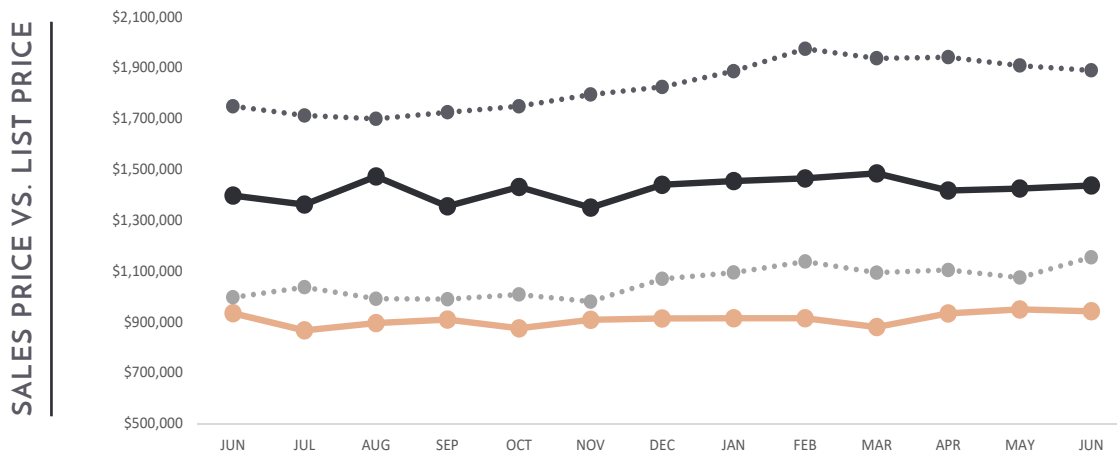
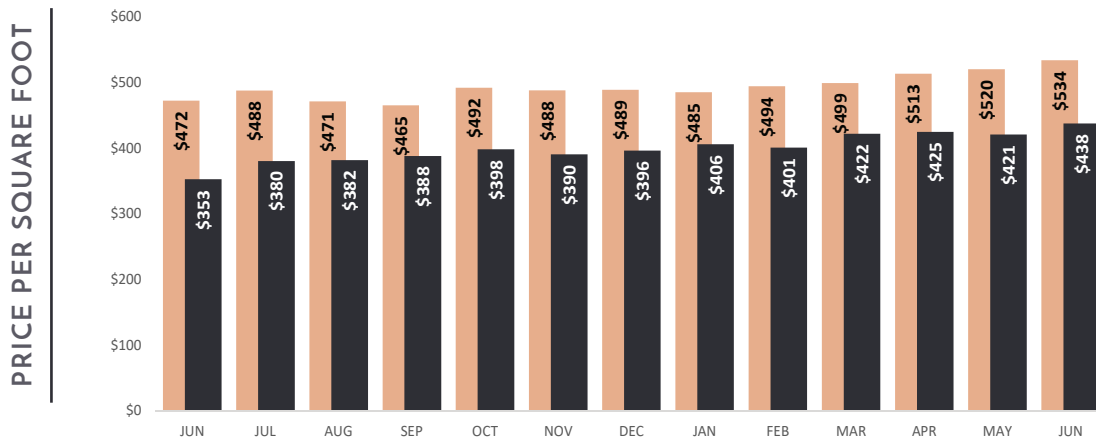
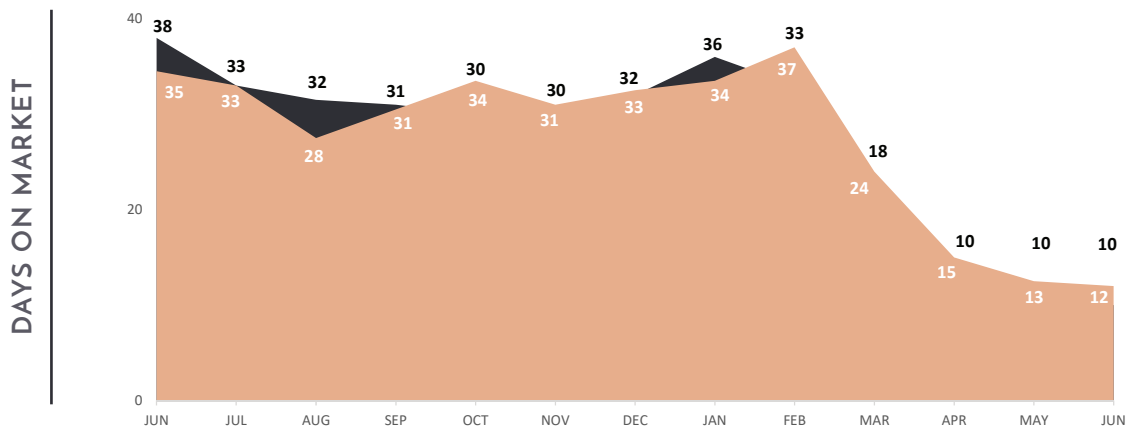


- 13-MONTH MARKET TRENDS -

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 in previous month statistics between the May 2021 and June 2021 reports are due to the addition of Portland, Oregon.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

June 2020 | June 2021

SINGLE-FAMILY HOMES

	June 2020	June 2021		June 2020	June 2021
Median List Price	\$1,749,000	\$1,890,000	Total Inventory	45,571	31,027
Median Sale Price	\$1,397,500	\$1,437,500	New Listings	13,884	13,687
Median SP/LP Ratio	97.02%	100.00%	Total Sold	9,722	23,056
Total Sales Ratio	21.33%	74.31%	Median Days on Market	38	10
Median Price per Sq. Ft.	\$353	\$438	Average Home Size	3,823	3,429

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | JUNE 2021

- Official Market Type: **Seller's Market** with a **74.31% Sales Ratio**.¹
- Homes are selling for an average of **100.00% of list price**.
- The median luxury threshold² price is **\$1,000,000**, and the median luxury home sales price is **\$1,437,500**.
- Markets with the Highest Median Sales Price: **Vail** (\$4,400,000), **Los Angeles Beach Cities** (\$3,900,000), **Vancouver** (\$3,350,000), and **San Francisco** (\$3,335,000).
- Markets with the Highest Sales Ratio: **East Bay** (423%), **Raleigh-Durham** (224%), **St. Louis** (193%) and **GTA-Durham** (193%).

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 Year over Year

June 2020 | June 2021

ATTACHED HOMES

	June 2020	June 2021		June 2020	June 2021
Median List Price	\$997,000	\$1,154,888	Total Inventory	17,076	11,728
Median Sale Price	\$935,000	\$942,442	New Listings	5,365	4,397
Median SP/LP Ratio	98.53%	100.00%	Total Sold	2,311	5,574
Total Sales Ratio	13.53%	47.53%	Median Days on Market	35	12
Median Price per Sq. Ft.	\$472	\$534	Average Home Size	2,186	1,967

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | JUNE 2021

- Official Market Type: **Seller's Market** with a **47.53% Sales Ratio**.¹
- Attached homes are selling for an average of **100.00% of list price**.
- The median luxury threshold² price is **\$746,250**, and the median attached luxury sale price is **\$942,442**.
- Markets with the Highest Median Sales Price: **Vail** (\$3,100,000), **San Francisco** (\$2,395,000), **Maui** (\$2,025,000), and **Greater Boston** (\$1,812,500).
- Markets with the Highest Sales Ratio: **Douglas County** (700%), **Ventura County** (329%), **Ada County** (288%) and **East Bay** (263%).

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	\$1,185,000	\$1,030,000	641	310	213	20	Seller's
AZ	Paradise Valley	\$4,490,000	\$3,325,000	108	26	51	40	Seller's
AZ	Phoenix	\$896,950	\$775,000	314	168	362	22	Seller's
AZ	Scottsdale	\$2,392,500	\$1,665,000	326	125	248	32	Seller's
AZ	Tucson	\$750,000	\$692,170	355	156	318	6	Seller's
BC	Okanagan Valley	\$2,050,000	\$1,574,400	451	204	102	22	Seller's
BC	Vancouver	\$4,184,000	\$3,350,000	1222	411	138	10	Buyer's
BC	Victoria	\$2,199,000	\$2,100,000	161	63	5	13	Buyer's
CA	Central Coast	\$3,122,000	\$2,450,000	202	74	108	12	Seller's
CA	East Bay	\$2,587,500	\$1,950,000	168	140	711	7	Seller's
CA	Greater Palm Springs	\$2,747,500	\$1,672,000	134	59	126	27	Seller's
CA	Lake Tahoe	\$2,500,000	\$1,600,000	31	4	15	47	Seller's
CA	Los Angeles Beach Cities	\$5,225,000	\$3,900,000	397	146	159	13	Seller's
CA	Los Angeles City	\$3,919,000	\$3,180,000	628	225	165	14	Seller's
CA	Los Angeles The Valley	\$2,825,000	\$2,001,000	328	181	275	10	Seller's
CA	Marin County	\$3,900,000	\$3,002,500	79	11	50	19	Seller's
CA	Napa County	\$3,497,500	\$2,050,000	106	10	18	42	Balanced
CA	Orange County	\$3,496,944	\$2,295,000	574	255	592	10	Seller's
CA	Placer County	\$1,300,000	\$1,065,000	143	36	163	7	Seller's
CA	Sacramento	\$999,999	\$915,000	405	137	473	6	Seller's
CA	San Diego	\$2,799,000	\$1,825,000	625	307	591	7	Seller's
CA	San Francisco	\$4,275,000	\$3,335,000	94	35	122	9	Seller's
CA	San Luis Obispo County	\$1,999,888	\$1,400,000	129	43	94	49	Seller's
CA	Santa Barbara	\$5,772,500	\$3,025,000	106	49	59	11	Seller's
CA	Silicon Valley	\$5,340,000	\$3,325,000	294	167	549	7	Seller's
CA	Sonoma County	\$2,595,000	\$1,705,000	202	51	122	26	Seller's
CA	Ventura County	\$2,800,000	\$1,700,000	168	62	133	24	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	Boulder	\$2,095,000	\$1,539,500	155	89	142	36	Seller's
CO	Colorado Springs	\$1,200,000	\$875,000	175	96	141	4	Seller's
CO	Denver	\$1,860,000	\$1,400,000	298	174	405	4	Seller's
CO	Douglas County	\$1,708,257	\$1,200,000	128	64	176	4	Seller's
CO	Durango	\$1,797,500	\$1,143,500	78	23	30	68	Seller's
CO	Summit County	\$3,662,500	\$1,522,500	24	11	12	3	Seller's
CO	Vail	\$6,722,500	\$4,400,000	66	14	12	116	Balanced
CT	Central Connecticut	\$677,000	\$597,450	391	143	226	6	Seller's
CT	Coastal Connecticut	\$2,350,000	\$1,730,000	766	215	363	35	Seller's
DC	Washington D.C.	\$4,995,000	\$2,700,000	53	19	37	6	Seller's
FL	Boca Raton/Delray Beach	\$2,995,000	\$1,887,500	249	83	144	17	Seller's
FL	Greater Fort Lauderdale	\$1,692,000	\$1,146,000	624	241	398	15	Seller's
FL	Jacksonville Beaches	\$1,654,900	\$1,242,500	118	54	94	16	Seller's
FL	Lee County	\$1,695,000	\$1,350,000	245	83	140	9	Seller's
FL	Miami	\$2,000,000	\$1,500,000	554	167	148	37	Seller's
FL	Naples	\$5,150,000	\$2,772,500	113	38	80	14	Seller's
FL	Orlando	\$1,440,000	\$1,146,053	311	112	220	11	Seller's
FL	Palm Beach Towns	\$4,475,000	\$2,575,000	123	31	65	25	Seller's
FL	Pinellas County West	\$2,599,500	\$1,835,000	50	32	33	4	Seller's
FL	Sarasota & Beaches	\$2,897,500	\$1,700,000	126	42	107	15	Seller's
FL	South Pinellas County	\$1,650,000	\$1,300,000	97	48	71	4	Seller's
FL	South Walton	\$2,600,000	\$2,100,000	151	62	93	11	Seller's
FL	Tampa	\$894,250	\$686,550	426	230	414	4	Seller's
FL	Weston	\$1,150,000	\$920,000	59	33	62	16	Seller's
GA	Atlanta	\$1,495,000	\$1,200,000	548	234	319	9	Seller's
HI	Island of Hawaii	\$2,650,000	\$1,800,000	63	12	27	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
HI	Kauai	\$2,720,000	\$1,935,000	56	15	30	36	Seller's
HI	Maui	\$3,947,500	\$2,680,000	118	27	39	115	Seller's
HI	Oahu	\$3,812,500	\$2,270,000	150	32	67	13	Seller's
ID	Ada County	\$852,450	\$750,000	314	225	351	4	Seller's
ID	Northern Idaho	\$1,250,000	\$805,000	333	197	184	47	Seller's
IL	Chicago	\$1,399,000	\$1,225,000	1398	577	579	14	Seller's
IL	DuPage County	\$1,199,000	\$939,950	395	180	236	10	Seller's
IL	Lake County	\$1,149,500	\$870,000	380	148	219	18	Seller's
IL	Will County	\$725,000	\$605,000	201	82	190	7	Seller's
IN	Hamilton County	\$950,000	\$739,950	85	48	118	4	Seller's
MA	Greater Boston	\$3,487,500	\$2,560,000	124	38	63	14	Seller's
MD	Anne Arundel County	\$1,037,500	\$917,500	150	60	134	5	Seller's
MD	Montgomery County	\$2,000,000	\$1,558,500	140	81	174	6	Seller's
MD	Talbot County	\$2,995,000	\$1,535,000	41	9	14	11	Seller's
MD	Worcester County	\$1,199,999	\$744,500	41	16	14	5	Seller's
MI	Livingston County	\$775,000	\$677,500	64	29	32	9	Seller's
MI	Monroe County	\$699,900	\$602,500	18	9	4	182	Seller's
MI	Oakland County	\$829,900	\$652,500	639	333	470	9	Seller's
MI	Washtenaw County	\$899,000	\$749,000	135	55	71	7	Seller's
MI	Wayne County	\$699,900	\$630,000	224	90	126	7	Seller's
MO	Kansas City	\$699,521	\$647,000	606	209	474	3	Seller's
MO	St. Louis	\$280,000	\$260,000	498	346	962	6	Seller's
NC	Charlotte	\$1,120,000	\$940,000	311	127	403	3	Seller's
NC	Raleigh-Durham	\$850,000	\$690,000	293	164	657	2	Seller's
NJ	Ocean County	\$949,000	\$805,000	280	117	129	13	Seller's
NV	Lake Tahoe	\$3,500,000	\$2,600,000	51	26	28	47	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
NV	Las Vegas	\$920,000	\$729,000	831	396	672	9	Seller's
NV	Reno	\$1,890,000	\$1,767,500	39	17	46	49	Seller's
NY	Brooklyn	\$1,655,000	\$1,425,000	512	108	42	80	Buyer's
NY	Nassau County	\$1,985,000	\$1,548,500	929	261	154	39	Balanced
NY	Suffolk County	\$1,700,000	\$1,437,500	829	263	194	55	Seller's
ON	GTA - Durham	\$1,599,450	\$1,300,000	156	214	301	6	Seller's
ON	GTA - York	\$2,532,000	\$1,875,000	526	373	287	11	Seller's
ON	Oakville	\$2,888,888	\$2,920,000	29	15	3	62	Buyer's
ON	Toronto	\$3,695,000	\$3,175,000	351	268	175	8	Seller's
OR	Portland	\$1,476,000	\$1,150,000	402	171	339	5	Seller's
TN	Nashville	\$1,990,000	\$1,290,750	233	130	288	3	Seller's
TX	Austin	\$1,250,000	\$950,000	303	215	521	5	Seller's
TX	Collin County	\$782,450	\$685,000	322	223	563	4	Seller's
TX	Dallas	\$1,275,000	\$1,015,630	265	140	216	5	Seller's
TX	Denton County	\$802,200	\$720,500	224	151	351	5	Seller's
TX	Fort Worth	\$974,990	\$840,000	307	176	380	5	Seller's
TX	Houston	\$979,950	\$876,300	1350	568	516	12	Seller's
TX	The Woodlands & Spring	\$1,100,000	\$750,000	178	93	180	6	Seller's
UT	Park City	\$5,587,500	\$2,995,000	78	31	49	10	Seller's
UT	Salt Lake City	\$1,351,500	\$987,000	151	90	214	7	Seller's
VA	Arlington & Alexandria	\$1,975,000	\$1,750,000	77	38	53	7	Seller's
VA	Fairfax County	\$2,243,475	\$1,502,500	302	111	240	6	Seller's
VA	McLean & Vienna	\$2,650,000	\$1,775,000	153	48	75	8	Seller's
VA	Richmond	\$849,000	\$762,000	171	53	155	7	Seller's
WA	Greater Seattle	\$1,795,000	\$1,650,000	757	413	1115	5	Seller's
WA	Seattle	\$1,890,000	\$1,681,000	125	76	238	6	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$751,695	\$713,500	176	52	30	53	Balanced
AZ	Paradise Valley	–	–	–	–	–	–	–
AZ	Phoenix	–	–	–	–	–	–	–
AZ	Scottsdale	\$949,000	\$725,000	93	42	98	34	Seller's
AZ	Tucson	–	–	–	–	–	–	–
BC	Okanagan Valley	–	–	–	–	–	–	–
BC	Vancouver	\$2,000,000	\$1,759,900	786	305	109	8	Buyer's
BC	Victoria	\$950,000	\$805,500	277	86	4	4	Buyer's
CA	Central Coast	\$1,074,500	\$975,000	12	10	23	11	Seller's
CA	East Bay	\$1,158,851	\$1,077,500	73	55	192	7	Seller's
CA	Greater Palm Springs							
CA	Lake Tahoe	\$2,750,000	\$1,450,000	15	5	1	134	Buyer's
CA	Los Angeles Beach Cities	\$1,799,500	\$1,647,500	154	83	90	11	Seller's
CA	Los Angeles City	\$1,712,450	\$1,350,000	360	140	92	18	Seller's
CA	Los Angeles The Valley	\$817,500	\$800,000	52	38	85	10	Seller's
CA	Marin County	\$1,250,000	\$1,336,500	20	4	10	37	Seller's
CA	Napa County	–	–	–	–	–	–	–
CA	Orange County	\$1,272,500	\$991,500	136	76	226	7	Seller's
CA	Placer County	–	–	–	–	–	–	–
CA	Sacramento	–	–	–	–	–	–	–
CA	San Diego	\$1,428,000	\$1,047,500	259	128	218	8	Seller's
CA	San Francisco	\$2,695,000	\$2,395,000	111	25	47	13	Seller's
CA	San Luis Obispo County	–	–	–	–	–	–	–
CA	Santa Barbara	\$1,574,500	\$1,705,000	10	9	12	11	Seller's
CA	Silicon Valley	\$1,750,000	\$1,650,000	67	40	121	8	Seller's
CA	Sonoma County	\$789,500	\$694,500	9	5	4	29	Seller's
CA	Ventura County	\$889,000	\$814,000	7	7	23	13	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	Boulder	\$1,000,000	\$941,935	53	23	38	45	Seller's
CO	Colorado Springs	–	–	–	–	–	–	–
CO	Denver	\$965,000	\$865,000	147	62	71	12	Seller's
CO	Douglas County	\$579,900	\$515,000	1	0	7	3	Seller's
CO	Durango	\$875,000	\$730,000	13	8	20	63	Seller's
CO	Summit County	N/A	\$1,615,000	0	1	8	5	
CO	Vail	\$4,995,000	\$3,100,000	62	12	17	161	Seller's
CT	Central Connecticut	–	–	–	–	–	–	–
CT	Coastal Connecticut	\$1,072,500	\$720,000	184	48	82	39	Seller's
DC	Washington D.C.	\$1,995,450	\$1,610,000	180	73	99	7	Seller's
FL	Boca Raton/Delray Beach	\$1,492,500	\$831,250	168	40	114	22	Seller's
FL	Greater Fort Lauderdale	\$900,000	\$800,000	645	136	241	50	Seller's
FL	Jacksonville Beaches	\$984,500	\$942,950	28	9	18	23	Seller's
FL	Lee County	\$907,450	\$770,000	80	29	114	17	Seller's
FL	Miami	\$1,355,000	\$1,300,000	1364	246	214	105	Balanced
FL	Naples	\$2,322,000	\$1,509,000	88	27	75	16	Seller's
FL	Orlando	\$825,000	\$648,700	64	19	30	13	Seller's
FL	Palm Beach Towns	\$1,799,000	\$1,695,000	127	44	69	40	Seller's
FL	Pinellas County West	\$1,682,000	\$990,000	84	34	70	7	Seller's
FL	Sarasota & Beaches	\$2,549,500	\$1,510,000	78	25	62	8	Seller's
FL	South Pinellas County	\$1,375,000	\$925,000	59	29	55	6	Seller's
FL	South Walton	\$1,254,000	\$1,250,000	129	41	33	14	Seller's
FL	Tampa	\$1,250,000	\$650,397	60	38	53	5	Seller's
FL	Weston	–	–	–	–	–	–	–
GA	Atlanta	\$687,400	\$595,000	483	193	185	13	Seller's
HI	Island of Hawaii	\$3,075,000	\$1,400,000	24	7	17	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
HI	Kauai	\$3,200,000	\$1,282,500	35	4	20	62	Seller's
HI	Maui	\$2,475,000	\$2,025,000	38	9	42	89	Seller's
HI	Oahu	\$1,399,000	\$960,000	273	68	121	12	Seller's
ID	Ada County	\$649,900	\$585,000	8	6	23	3	Seller's
ID	Northern Idaho	–	–	–	–	–	–	–
IL	Chicago	\$1,175,000	\$950,000	872	287	272	37	Seller's
IL	DuPage County	\$697,000	\$715,000	52	14	19	12	Seller's
IL	Lake County	–	–	–	–	–	–	–
IL	Will County	–	–	–	–	–	–	–
IN	Hamilton County	–	–	–	–	–	–	–
MA	Greater Boston	\$2,662,500	\$1,812,500	320	110	132	20	Seller's
MD	Anne Arundel County	\$557,990	\$560,000	51	32	65	7	Seller's
MD	Montgomery County	\$819,450	\$753,000	114	64	127	7	Seller's
MD	Talbot County	–	–	–	–	–	–	–
MD	Worcester County	\$697,450	\$740,000	54	19	25	11	Seller's
MI	Livingston County	–	–	–	–	–	–	–
MI	Monroe County	–	–	–	–	–	–	–
MI	Oakland County	\$688,420	\$650,000	66	27	19	22	Seller's
MI	Washtenaw County	\$699,948	\$660,000	54	22	21	17	Seller's
MI	Wayne County	\$675,000	\$567,500	59	14	8	4	Buyer's
MO	Kansas City	–	–	–	–	–	–	–
MO	St. Louis	–	–	–	–	–	–	–
NC	Charlotte	\$750,000	\$570,000	142	53	66	9	Seller's
NC	Raleigh-Durham	–	–	–	–	–	–	–
NJ	Ocean County	\$799,450	\$652,000	32	8	24	10	Seller's
NV	Lake Tahoe	\$1,724,750	\$1,005,000	4	3	8	38	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
NV	Las Vegas	–	–	–	–	–	–	–
NV	Reno	–	–	–	–	–	–	–
NY	Brooklyn	\$1,388,000	\$1,130,000	278	69	38	55	Buyer's
NY	Nassau County	\$1,399,999	\$1,400,000	133	20	13	39	Buyer's
NY	Suffolk County	\$734,500	\$669,500	120	52	52	31	Seller's
ON	GTA - Durham	\$759,990	\$748,050	13	7	30	7	Seller's
ON	GTA - York	\$788,944	\$745,000	154	148	102	9	Seller's
ON	Oakville	\$1,392,000	\$1,100,000	38	15	3	14	Buyer's
ON	Toronto	\$1,289,450	\$1,115,000	670	486	307	10	Seller's
OR	Portland	\$749,950	\$685,000	194	78	69	10	Seller's
TN	Nashville	\$998,000	\$628,000	77	26	80	7	Seller's
TX	Austin	\$938,500	\$795,000	82	54	99	6	Seller's
TX	Collin County	–	–	–	–	–	–	–
TX	Dallas	\$949,000	\$627,500	147	48	44	21	Seller's
TX	Denton County	–	–	–	–	–	–	–
TX	Fort Worth	–	–	–	–	–	–	–
TX	Houston	\$669,000	\$650,000	171	65	45	36	Seller's
TX	The Woodlands & Spring	–	–	–	–	–	–	–
UT	Park City	\$2,472,500	\$1,718,639	50	9	37	10	Seller's
UT	Salt Lake City	\$575,000	\$570,000	39	26	53	17	Seller's
VA	Arlington & Alexandria	\$1,280,000	\$1,000,000	79	40	84	6	Seller's
VA	Fairfax County	\$725,840	\$698,000	187	112	221	5	Seller's
VA	McLean & Vienna	\$1,257,473	\$996,876	44	21	31	6	Seller's
VA	Richmond	–	–	–	–	–	–	–
WA	Greater Seattle	\$1,154,888	\$981,500	233	93	163	6	Seller's
WA	Seattle	\$1,441,000	\$1,295,250	107	34	34	7	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.

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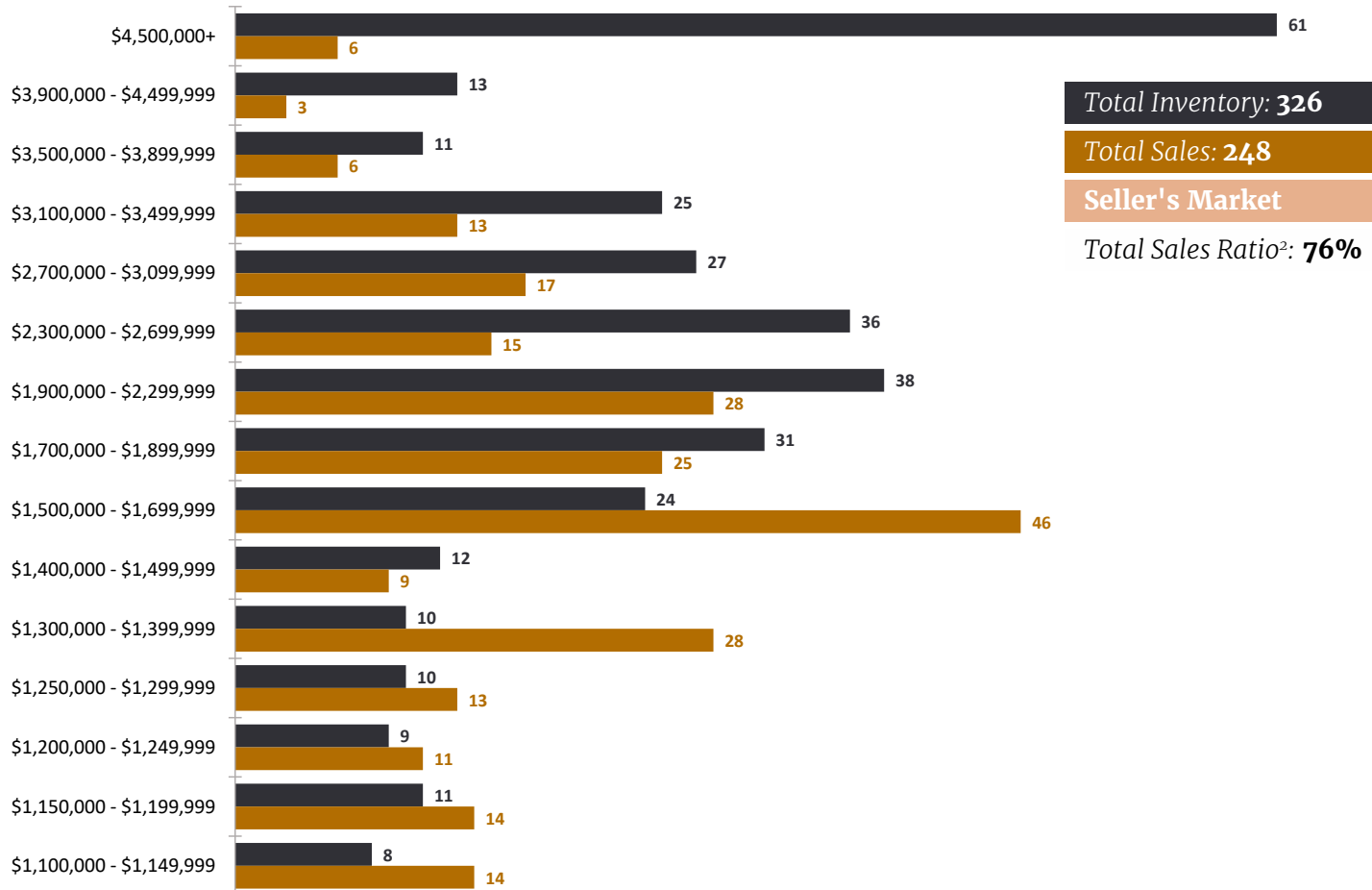
JULY
2021

SCOTTSDALE --- ARIZONA

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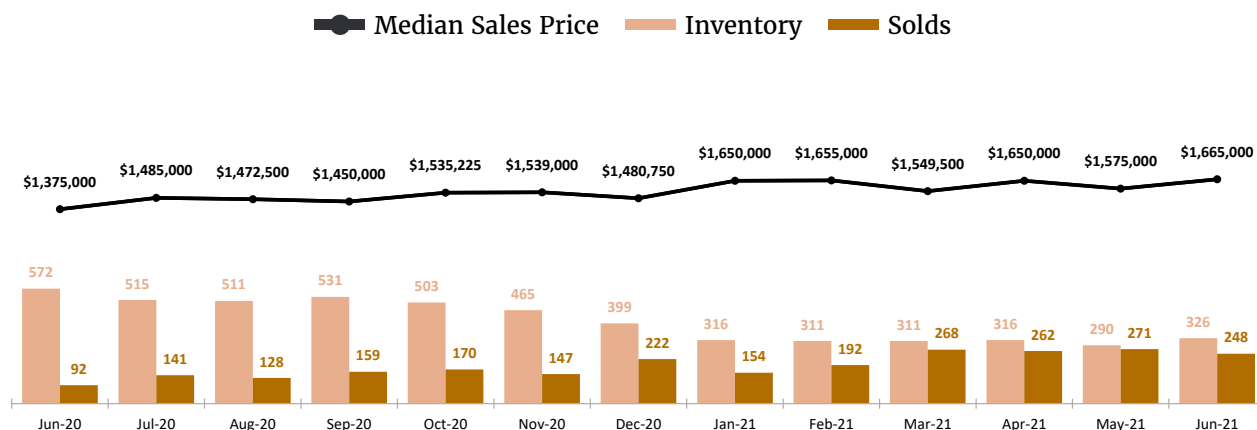
LUXURY INVENTORY VS. SALES | JUNE 2021

Inventory Sales

Luxury Benchmark Price¹: **\$1,100,000**

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,499	\$1,298,000	4	4	57	67	85%
3,500 - 4,499	\$1,575,000	4	4	107	75	143%
4,500 - 5,499	\$1,925,000	5	5	43	64	67%
5,500 - 6,499	\$2,995,000	5	6	19	56	34%
6,500 - 7,499	\$3,000,000	5	6	11	21	52%
7,500+	\$3,949,000	5	8	11	43	26%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴

MEDIAN DATA REVIEW | JUNE

TOTAL INVENTORY

Jun. 2020 Jun. 2021

572 326

VARIANCE: -43%

TOTAL SOLDs

Jun. 2020 Jun. 2021

92 248

VARIANCE: 170%

SALES PRICE

Jun. 2020 Jun. 2021

\$1.38m \$1.67m

VARIANCE: 21%

SALE PRICE PER SQFT.

Jun. 2020 Jun. 2021

\$323 \$421

VARIANCE: 30%

SALE TO LIST PRICE RATIO

Jun. 2020 Jun. 2021

95.68% 100.00%

VARIANCE: 5%

DAYS ON MARKET

Jun. 2020 Jun. 2021

97 32

VARIANCE: -67%

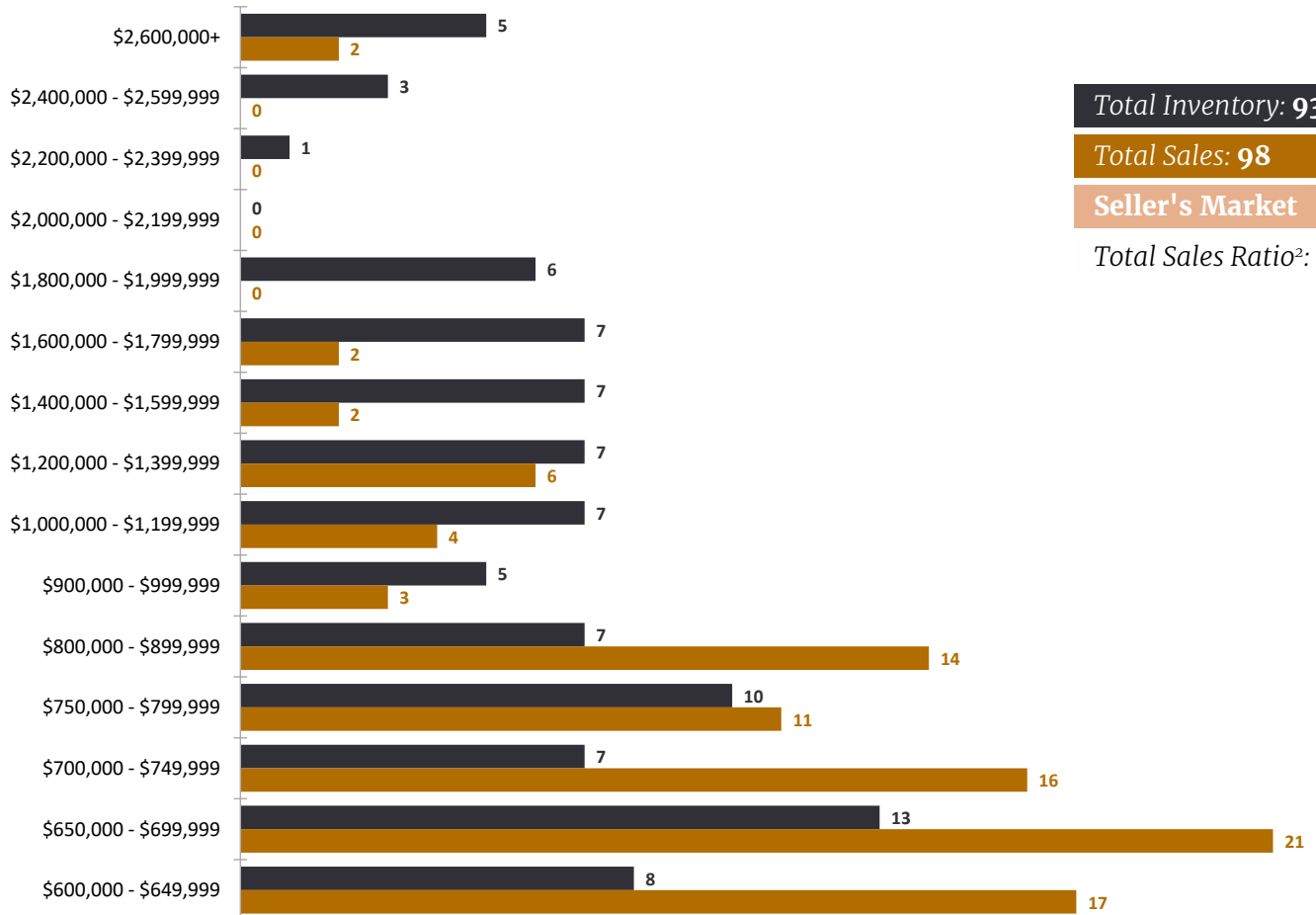
SCOTTSDALE MARKET SUMMARY | JUNE 2021

- The Scottsdale single-family luxury market is a **Seller's Market** with a **76% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in June 2021.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **280%**.
- The median luxury sales price for single-family homes is **\$1,665,000**.
- The median days on market for June 2021 was **32** days, down from **97** in June 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | JUNE 2021

Inventory Sales

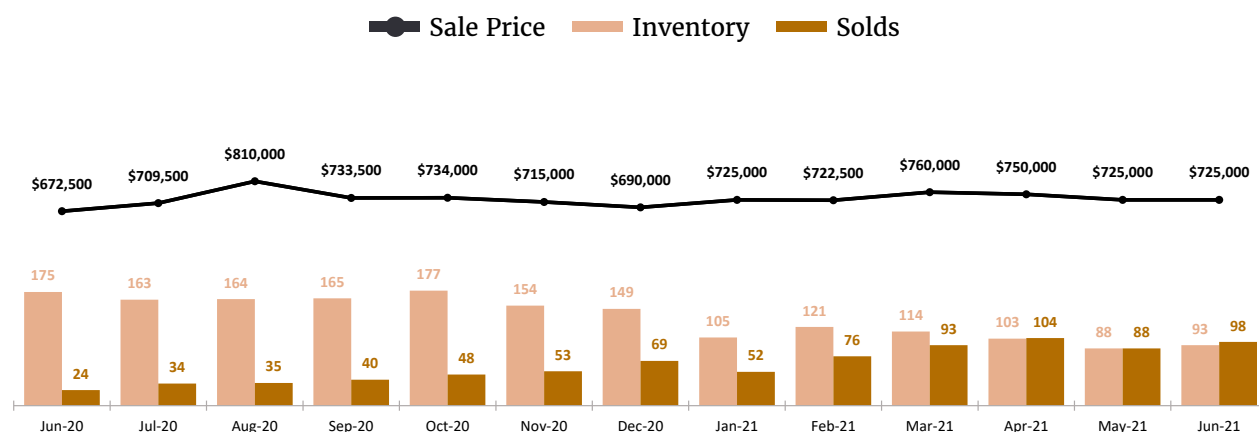
Luxury Benchmark Price¹: **\$600,000**Total Inventory: **93**Total Sales: **98**

Seller's Market

Total Sales Ratio²: **105%**

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,499	\$707,500	2	2	10	12	83%
1,500 - 1,999	\$700,000	2	2	41	28	146%
2,000 - 2,499	\$730,000	3	3	29	25	116%
2,500 - 2,999	\$770,000	3	3	7	15	47%
3,000 - 3,499	\$1,299,000	3	4	7	10	70%
3,500+	\$2,037,500	4	4	4	3	133%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴

MEDIAN DATA REVIEW | JUNE

TOTAL INVENTORY

Jun. 2020 Jun. 2021

175 93

VARIANCE: -47%

TOTAL SOLDs

Jun. 2020 Jun. 2021

24 98

VARIANCE: 308%

SALES PRICE

Jun. 2020 Jun. 2021

\$673k \$725k

VARIANCE: 8%

SALE PRICE PER SQFT.

Jun. 2020 Jun. 2021

\$334 \$391

VARIANCE: 17%

SALE TO LIST PRICE RATIO

Jun. 2020 Jun. 2021

95.25% 100.00%

VARIANCE: 5%

DAYS ON MARKET

Jun. 2020 Jun. 2021

82 34

VARIANCE: -59%

SCOTTSDALE MARKET SUMMARY | JUNE 2021

- The Scottsdale attached luxury market is a **Seller's Market** with a **105% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in June 2021.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **229%**.
- The median luxury sales price for attached homes is **\$725,000**.
- The median days on market for June 2021 was **34** days, down from **82** in June 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.⁴Data reported includes Active and Sold properties and does not include Pending properties.

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JULY
2021

PARADISE VALLEY

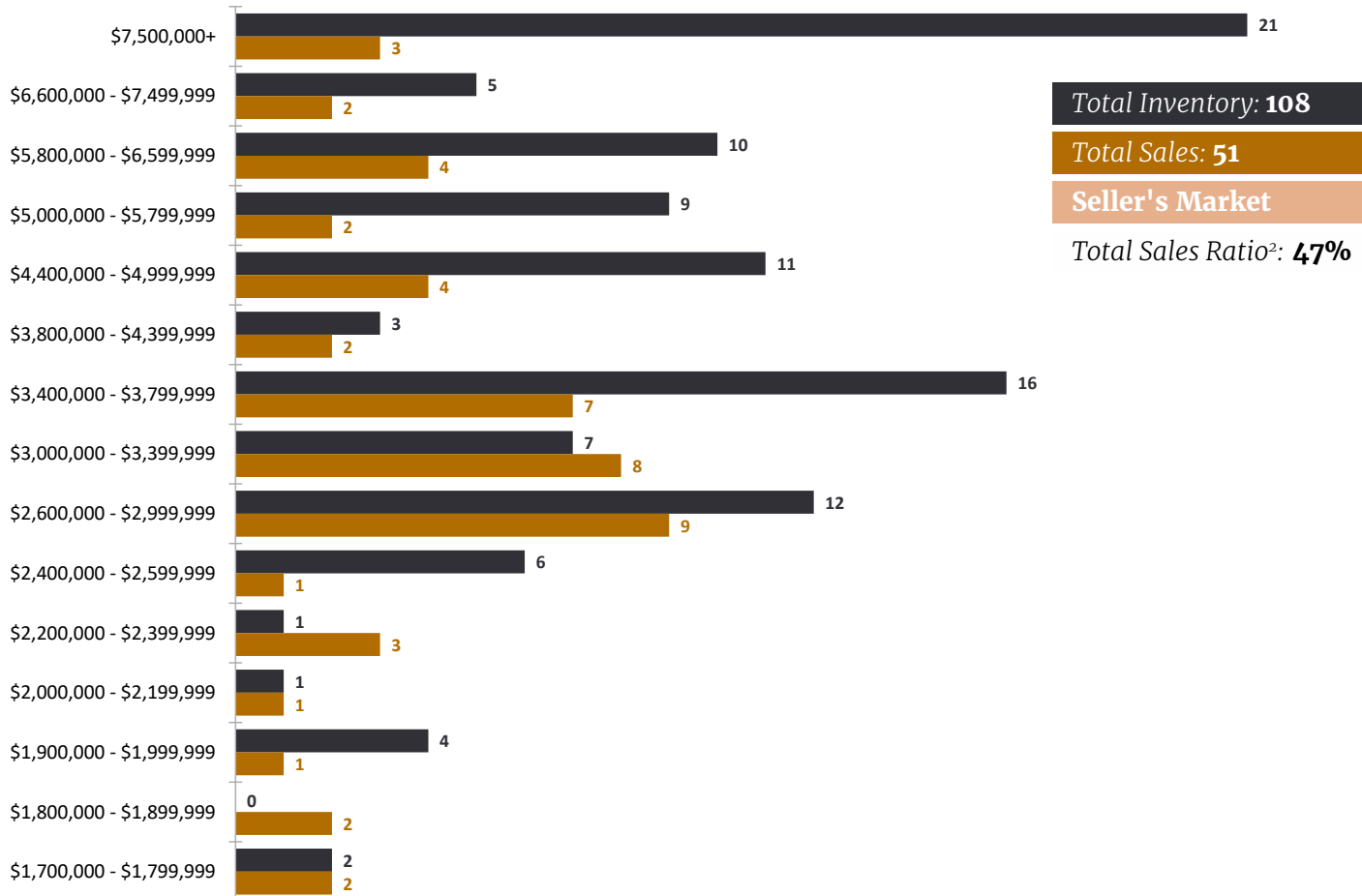
ARIZONA

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LUXURY INVENTORY VS. SALES | JUNE 2021

Inventory Sales

Luxury Benchmark Price¹: **\$1,700,000**



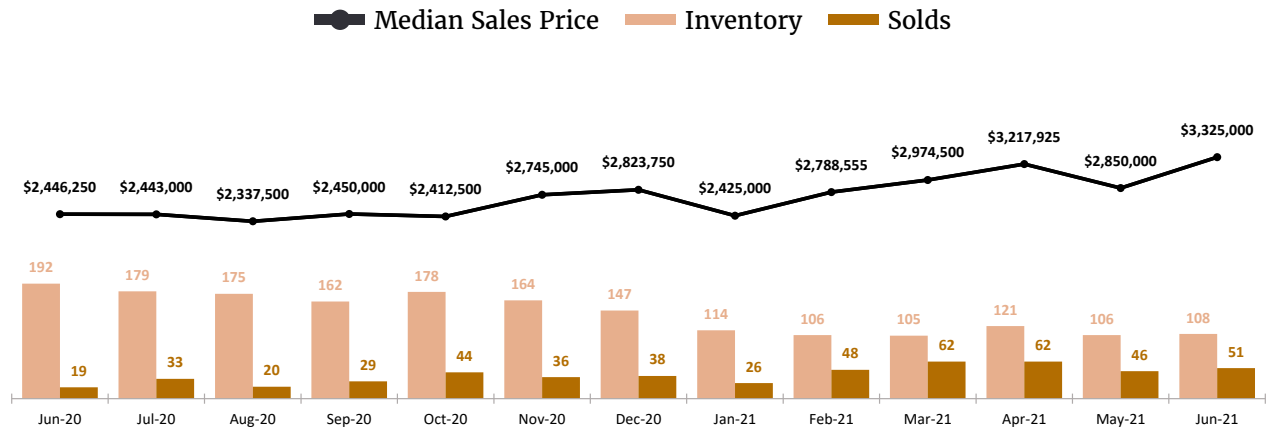
Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,999	\$1,987,500	4	4	10	10	100%
4,000 - 4,999	\$2,650,000	4	5	7	15	47%
5,000 - 5,999	\$3,100,000	5	5	4	18	22%
6,000 - 6,999	\$3,525,000	5	6	12	16	75%
7,000 - 7,999	\$3,225,000	5	6	3	18	17%
8,000+	\$5,900,000	5	7	15	31	48%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

PARADISE VALLEY

SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JUNE

TOTAL INVENTORY

Jun. 2020 Jun. 2021

192 108

VARIANCE: -44%

TOTAL SOLDs

Jun. 2020 Jun. 2021

19 51

VARIANCE: 168%

SALES PRICE

Jun. 2020 Jun. 2021

\$2.45m \$3.33m

VARIANCE: 36%

SALE PRICE PER SQFT.

Jun. 2020 Jun. 2021

\$425 \$565

VARIANCE: 33%

SALE TO LIST PRICE RATIO

Jun. 2020 Jun. 2021

96.00% 99.33%

VARIANCE: 3%

DAYS ON MARKET

Jun. 2020 Jun. 2021

111 40

VARIANCE: -64%

PARADISE VALLEY MARKET SUMMARY | JUNE 2021

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **47% Sales Ratio**.
- Homes sold for a median of **99.33% of list price** in June 2021.
- The most active price band is **\$2,200,000-\$2,399,999**, where the sales ratio is **300%**.
- The median luxury sales price for single-family homes is **\$3,325,000**.
- The median days on market for June 2021 was **40** days, down from **111** in June 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.



Denise van den Bossche is a Certified Luxury Home Marketing Specialist, honoring the top 5% of Luxury Agents worldwide.

A Paradise Valley Homeowner and licensed agent since 1986, she serves clientele's global residential needs, investment properties, downsizing transitions, descendant first-time homes, and relocations. A full time year-round career agent, Denise adds-value to the most sophisticated transactions: Past achievements & training included licenses and qualifying party for B-1 general contracting, land syndications, & Series 7, 22 & 63 wealth management.

Her husband, Patrick, is the President of Realty Executives International with over 500 offices worldwide, one of the oldest and largest in residential real estate, founded and based in Scottsdale since 1965. The couple has been active in YPO International for over 2 decades, and Denise is a CREA Global member and cross border specialist.

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