KELLY BROADDUS

LUXURY MARKET REPORT

FLAGSTAFF | JUNE 2024

CERTIFIED LUXURY HOME MARKETING SPECIALIST CLHMS GUILD

WHO'S WHO IN LUXURY REAL ESTATE

BROADDUS Properties Group

eXp LUXURY

KELLY BROADDUS

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Kelly Broaddus founded Broaddus Properties to enable her clients and agents to find success. With over a half-billion dollars in sales spanning over the duration of her career, and a professional career of over 23 years, it is clear she fully understands the Flagstaff/Sedona real estate market, what her clients are looking for, and the industry's potential.

Kelly was, quite literally, born into the real estate industry. Her father became a self-made millionaire by the time he was thirty and proceeded to act as Kelly's mentor as she honed her skills in real estate development, sales, and acquisitions. Growing up on a thoroughbred horse ranch in Rancho Santa Fe and spending summers at her parent's beach house in Del Mar gave Kelly the innate ability to seek and identify the characteristics that make a house a beautiful, peaceful haven to call home. Her command of the real estate industry expanded when Kelly delved into the mortgage business, becoming a widely sought-after expert in handling difficult loans, and running a mortgage company for over 12 years, where she often advised colleagues around the state. She still draws on this experience and insight to negotiate the optimal price for her clients.

In addition to hard skills, Kelly's father taught her the soft skills involved in managing relationships, delivering on expectations, and visualizing what is possible. Her undeniable work ethic and endless drive are due to the resilience she has been required to show in her personal life.

With seven children under the age of fifteen, Kelly was left a single mother and had no choice but to work hard and find substantial success in real estate. Within four years of having her life turned upside down, she was able to purchase a 300-acre ranch and achieve her dream of raising her children in the same way as she was.

Her notable achievements to date include:

- 2018-2021 eXp Realty ICON Agent
- 2021 Top Producing RE Team in Northern AZ, $64,000,000 Sales Volume
- 2020 - 2021 Homelight TOP PRODUCER
- 2021 Homelight TOP NEGOTIATOR
- 2016-2021 SEVEN STAR AWARD BROKER AGENT ADVISOR
- 2016 RE/MAX Hall of Fame Award
- 2016 RE/MAX Chairman's Club Award
- CHLMS & Million Dollar Guild Member
- Member of "Who's who in Luxury Real Estate"

MORE OF KELLY'S RECOGNITION & AWARDS
Today, Kelly is blessed to work with two of her children and one son-in-law as she continues to pass down the family business and the art of real estate.

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– LUXURY REPORT EXPLAINED –

The Institute for Luxury Home Marketing has analyzed a number of metrics — including sales prices, sales volumes, number of sales, sales-price-to-list-price ratios, days on market and price-per-square-foot – to provide you a comprehensive North American Luxury Market report.

Additionally, we have further examined all of the individual luxury markets to provide both an overview and an in-depth analysis - including, where data is sufficient, a breakdown by luxury single-family homes and luxury attached homes.

It is our intention to include additional luxury markets on a continual basis. If your market is not featured, please contact us so we can implement the necessary qualification process. More in-depth reports on the luxury communities in your market are available as well.

Looking through this report, you will notice three distinct market statuses, Buyer's Market, Seller's Market, and Balanced Market. A **Buyer's Market** indicates that buyers have greater control over the price point. This market type is demonstrated by a substantial number of homes on the market and few sales, suggesting demand for residential properties is slow for that market and/or price point.

By contrast, a **Seller's Market** gives sellers greater control over the price point. Typically, this means there are few homes on the market and a generous demand, causing competition between buyers who ultimately drive sales prices higher.

A **Balanced Market** indicates that neither the buyers nor the sellers control the price point at which that property will sell and that there is neither a glut nor a lack of inventory. Typically, this type of market sees a stabilization of both the list and sold price, the length of time the property is on the market as well as the expectancy amongst homeowners in their respective communities – so long as their home is priced in accordance with the current market value.

REPORT GLOSSARY

REMAINING INVENTORY: The total number of homes available at the close of a month.

DAYS ON MARKET: Measures the number of days a home is available on the market before a purchase offer is accepted.

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

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

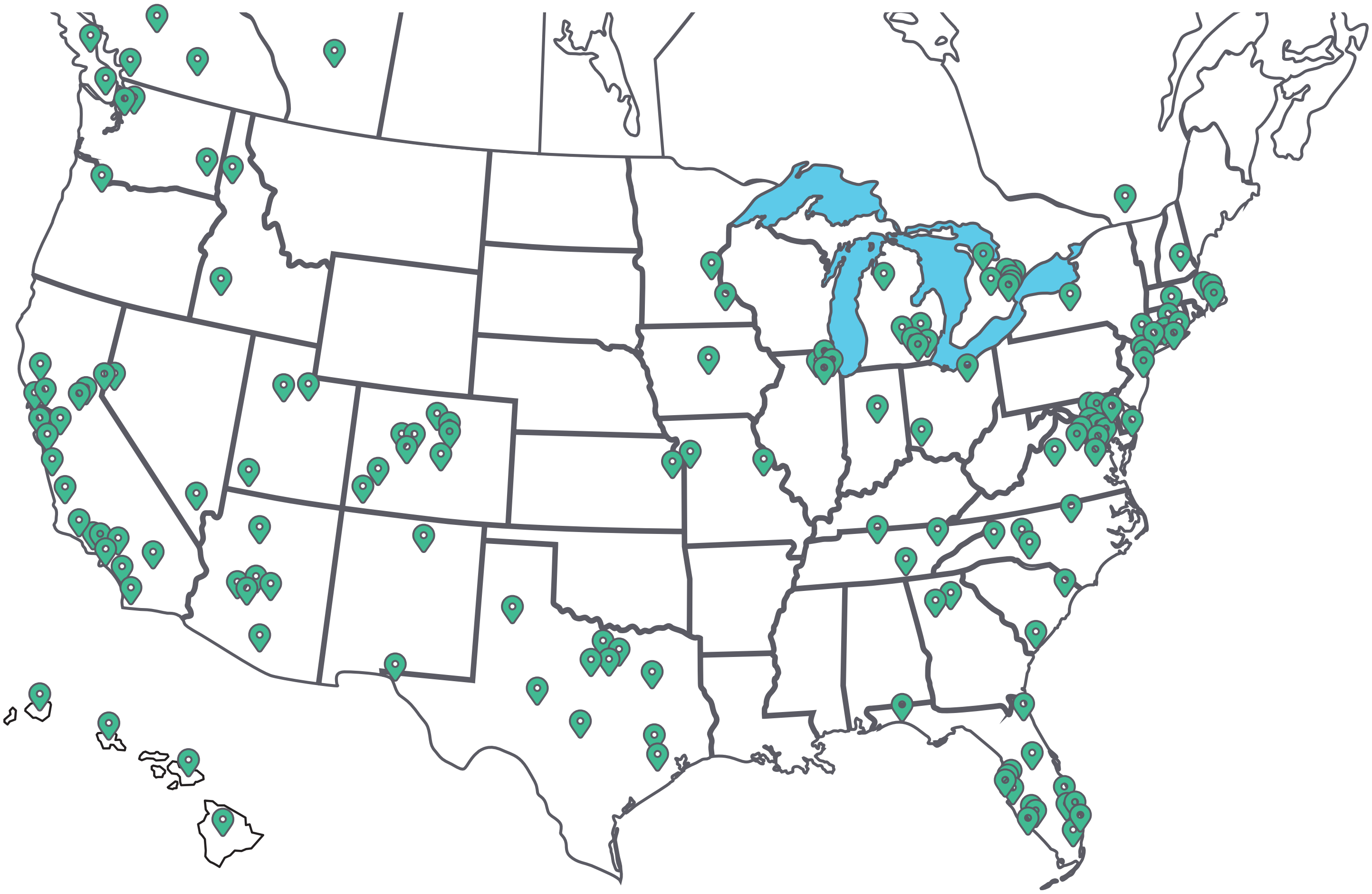
PRICE PER SQUARE FOOT: Measures the dollar amount of the home's price for an individual square foot.

SALES RATIO: Sales Ratio defines market speed and determines whether the market currently favors buyers or sellers. A Buyer's Market has a Sales Ratio of less than 12%; a Balanced Market has a ratio of 12% up to 21%; a Seller's Market has a ratio of 21% or higher. A Sales Ratio greater than 100% indicates the number of sold listings exceeds the number of listings available at the end of the month.

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

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.

NORTH AMERICAN LUXURY REVIEW

Luxury Trends for the Summer of 2024

As we head into summer, what trends are set to define this season's must-haves, and are there any surprises?

Despite a turbulent couple of years, increased inflation, rising living costs, and geopolitical factors, the luxury market continues to show resilience, with data trends indicating a stronger year compared to 2023.

The number of luxury properties sold has risen month over month since the start of 2024 and compared to the same months in 2023. May's figures for single-family homes have increased by 93.4% since January and by 15.1% compared to May 2023. Attached homes have risen by 90.7% since January and by 8.1% compared to May 2023.

This sales trend is greatly assisted by the increased level of new inventory entering the market, up by a staggering 226.5% since January and by 31.3% compared to May 2023 for single-family homes. Attached home inventory increased even more over the last five months, by 260.3%, and year over year, by 33.9%.

Interest rates are expected to continue impacting some affluent buyers, who remain both cautious and strategic about their purchasing decisions. However, given the constant uptick in inventory levels and sales, we remain optimistic for the summer of 2024, especially if both interest and mortgage rates remain relatively stable.

Overall, this summer should see high-net-worth individuals continue to invest in prime properties, both for personal use and as part of a diversified investment portfolio. Locations offering exclusive amenities, privacy, and premium views are particularly attractive, with coastal properties and urban penthouses among the most sought-after in this segment.

This summer, we expect lifestyle drivers to remain largely consistent, particularly with the growing preference for luxury amenities, smart home technology, privacy, wellness, and safe real estate investments. While there may be slight shifts in spending emphasis as buyers look to enjoy the summer months, whether through purchasing new residences or upgrading existing amenities, the overall trends are expected to persist.

Locations in Demand

Luxury properties are sought after in various locations, but high-end buyers particularly value proximity to desirable amenities and stunning natural surroundings. Perennial favorites include waterfront residences, mountain retreats, and urban penthouses with panoramic city views. Additionally, properties in exclusive neighborhoods renowned for their prestige continue to command attention.

Waterfront properties, such as beachfront estates, lakeside retreats, private island escapes, and ocean-view homes, are especially popular during the summer months. It is anticipated that demand and prices will be heightened in many locations as inventory levels remain low. Affluent buyers are drawn to these locations for the opportunity to enjoy ideal settings for summer escapes and leisure activities.

Summer is a prime time for family gatherings and vacations, a trend that has surged since the end of COVID-19, with "travel revenge" driving affluent buyers' plans. As a result, luxury properties with ample space for multi-generational living, children's play areas, and family-friendly amenities like home theaters, game rooms, and outdoor playgrounds are likely to see increased demand.

Luxury buyers are also expected to invest in vacation rentals and second homes in desirable destinations. These properties offer a retreat for personal use during the summer and potential rental income during the rest of the year.

With the rise of remote work, second homes in vacation destinations are expected to become more popular during the summer months. Buyers seek properties in scenic locations that can serve as both vacation spots and remote work environments, boosting markets in rural and coastal areas known for their natural beauty and recreational opportunities.

There is growing demand for eco-friendly and sustainable luxury retreats among environmentally conscious buyers. Properties that blend luxury with green features, such as solar panels, rainwater harvesting systems, and organic gardens, are particularly attractive this summer.

Amenities in Demand

Technological advancements, mindful practices, and the resurgence of timeless aesthetics are at the forefront of luxury home amenities in 2024, showcasing an exciting blend of old and new concepts and bringing forth a unique array of trends that redefine luxury living in the new era.

With warmer weather, luxury buyers seek properties with state-of-the-art outdoor entertainment features, such as landscaped gardens, poolside cabanas, outdoor theaters, fire pits, barbecue areas, and sports courts, sought after for hosting summer soirées and entertaining guests in style.

Luxury properties with resort-style amenities such as private beaches, tennis courts, golf courses, marinas, and spa facilities see increased demand during the summer season as buyers look for a vacation-like experience without leaving home.

Integration of smart home technology for summer comfort becomes increasingly important, with features like automated climate control, remote-controlled shades, outdoor misting systems, and smart irrigation systems to optimize energy efficiency and enhance the summer living experience.

The affluent are increasingly prioritizing spaces that promote relaxation, rejuvenation, and a healthy lifestyle. The focus on wellness amenities reflects a growing desire for properties that offer personal retreats and support mental and physical health. Luxury buyers are prioritizing health and wellness features like infinity pools, outdoor yoga decks, meditation gardens, and spa-like bathrooms this summer.

Multifunctional spaces reflect the evolving needs of contemporary living. Buyers are looking for homes that can accommodate various activities under one roof, such as remote work, fitness, and entertainment, ensuring that their living spaces can meet evolving lifestyle needs.

These amenities are in demand because they align with the evolving priorities of luxury buyers, who are seeking homes that support a healthy lifestyle, environmental sustainability, flexible living arrangements, and family inclusivity.

Design Trends in Demand

Quiet luxury that transcends fleeting trends, focusing on timeless design principles that endure, and is expected to be the overall theme as we move into the summer months. Classic shapes, neutral tones, and enduring materials that create a foundation of simplicity and subtle elegance, transforming the ordinary into the extraordinary.

In 2024, there is a growing appreciation for craftsmanship and uniqueness in luxury home design. Artisan and custom-made fixtures and furniture are increasingly sought after, offering distinct touches that set high-end homes apart. From hand-blown light fixtures to bespoke furniture and tailor-made cabinetry, these elements are celebrated for their individuality and the personal connections they create.

Incorporating vintage and antique elements is an emerging trend in luxury home design, reflecting a broader cultural appreciation for history and heritage. Vintage furniture and antique decor are seamlessly integrated with contemporary design, creating a rich, eclectic aesthetic. This approach honors the past while maintaining modern comforts and styling, ensuring a timeless quality that appeals to nostalgia.

Raw materials, such as wood, imbue spaces with a sense of heritage while bridging indoor comfort and outdoor beauty. The rich warmth of oiled wooden furniture or the rustic charm of natural-toned poolside benches add texture and character to interior settings.

Playful patterns are a top summer interior design trend. Vibrant geometric shapes and whimsical floral prints add a cheerful, energetic vibe to spaces. Mixing and matching patterns create personalized, lively atmospheres both indoors and outdoors, capturing the essence of summer.

This vibrant trend focuses on creating joyful, uplifting spaces through bold colors, playful patterns, and eclectic furnishings. This design approach stimulates happiness and well-being by infusing rooms with elements that evoke positive emotions, encouraging creativity and self-expression, and transforming interiors into feel-good environments.

Biophilia, which integrates natural elements into interior spaces, continues to gain traction. Incorporating indoor plants, expansive windows, and organic textures breathes fresh air into homes. Expect to see the blurring of boundaries between indoor and outdoor spaces through large windows, sliding glass doors, and seamless transitions to patios, decks, or gardens enhance this trend. Lightweight fabrics like sheers, linen, and cotton are used outdoors for draperies on porches or in upholstery.

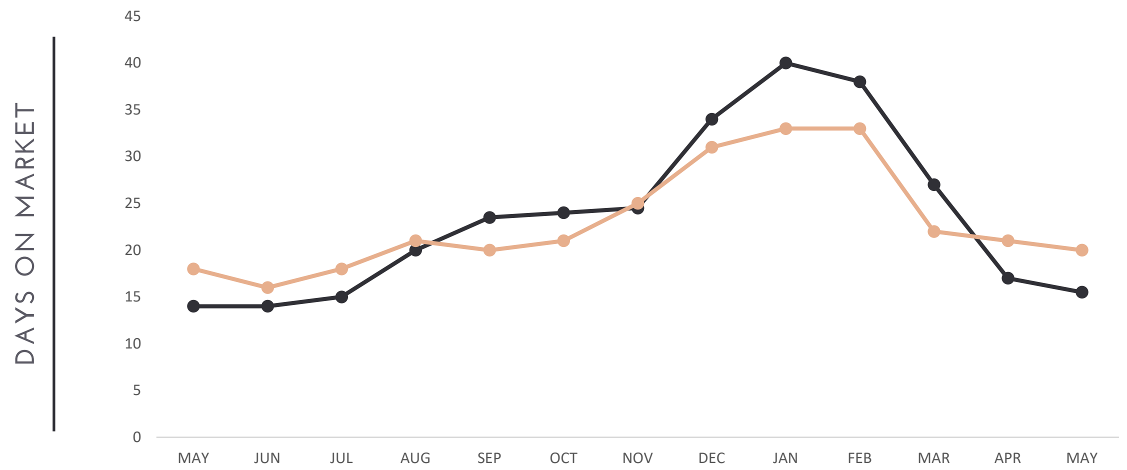
As summer approaches, buyers and homeowners alike are looking for opportunities to find, refresh, and create vibrant spaces that feel alive, welcoming, and reflective of the upcoming month’s natural beauty and playfulness.

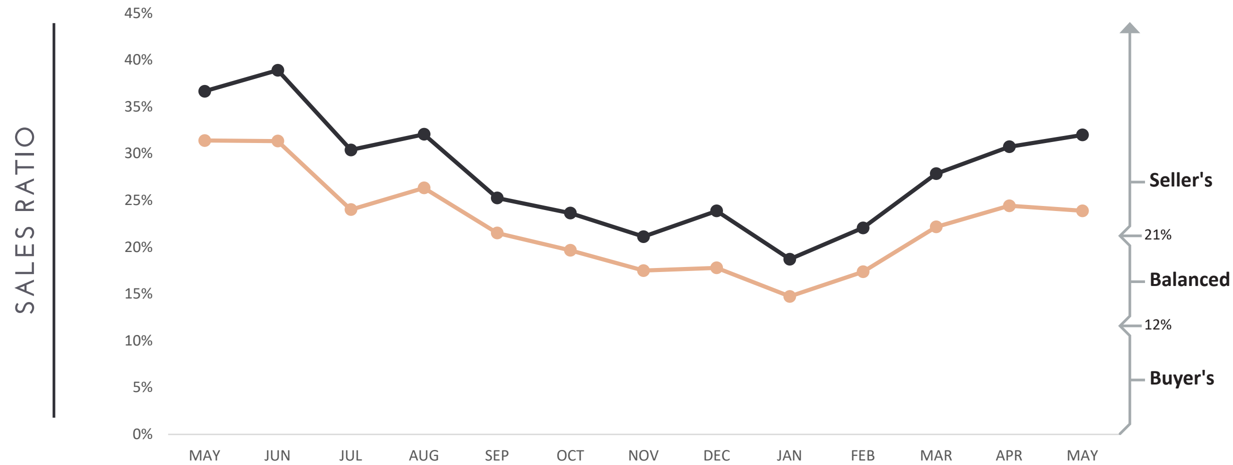
– 13-MONTH MARKET TRENDS –

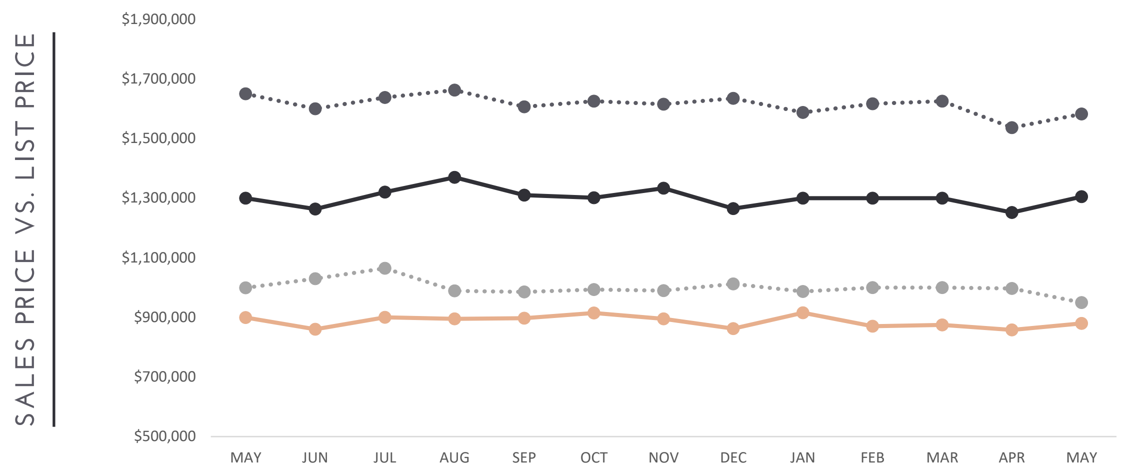
FOR THE LUXURY NORTH AMERICAN MARKET

Single-Family Homes   Attached Homes   Single-Family List Price   Attached List Price

All data is based off median values. Median prices represent properties priced above respective city benchmark prices.







– LUXURY MONTHLY MARKET REVIEW –

A Review of Key Market Differences Year over Year

May 2023 | May 2024

SINGLE-FAMILY HOMES

	May 2023	May 2024
Median List Price	**$1,650,000**	**$1,582,225**
Median Sale Price	**$1,300,000**	**$1,305,000**
Median SP/LP Ratio	**99.87%**	**99.35%**
Total Sales Ratio	**36.66%**	**32.00%**
Median Price per Sq. Ft.	**$408**	**$400**

	May 2023	May 2024
Total Inventory	**52,704**	**69,405**
New Listings	**21,139**	**27,760**
Total Sold	**19,319**	**22,212**
Median Days on Market	**14**	**16**
Average Home Size	**3,193**	**3,282**

Median prices represent properties priced above respective city benchmark prices.

6,621 *New Listings*

2,893 *Total Sold*

$5,000 *Med. Sale Price*

2 *Days on Market*

4.66% *Sales Ratio*

SINGLE-FAMILY HOMES MARKET SUMMARY | MAY 2024

- Official Market Type: **Seller's Market** with a **32.00% Sales Ratio.**[1]
- Homes are selling for an average of **99.35% of list price**.
- The median luxury threshold[2] price is **$925,000**, and the median luxury home sales price is **$1,305,000.**
- Markets with the Highest Median Sales Price: **Telluride** ($5,192,500), **Vail** ($4,250,000), **Los Angeles Beach Cities** ($4,243,750), and **Palm Beach Towns** ($4,100,000).
- Markets with the Highest Sales Ratio: **East Bay** (126.7%), **Howard County, MD** (110.8%), **Silicon Valley** (84.6%), and **Montgomery County, MD** (82.3%).

[1]Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. [2]The 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

May 2023 | May 2024

ATTACHED HOMES

	May 2023	May 2024
Median List Price	**$999,000**	**$950,000**
Median Sale Price	**$899,500**	**$879,900**
Median SP/LP Ratio	**99.65%**	**99.87%**
Total Sales Ratio	**31.40%**	**23.89%**
Median Price per Sq. Ft.	**$489**	**$516**

	May 2023	May 2024
Total Inventory	**18,317**	**25,993**
New Listings	**6,733**	**9,012**
Total Sold	**5,751**	**6,210**
Median Days on Market	**18**	**20**
Average Home Size	**1,946**	**1,923**

Median prices represent properties priced above respective city benchmark prices.

2,279 *New Listings*

459 *Total Sold*

$19,600 *Med. Sale Price*

2 *Days on Market*

7.51% *Sales Ratio*

ATTACHED HOMES MARKET SUMMARY | MAY 2024

- Official Market Type: **Seller's Market** with a **23.89% Sales Ratio**.[1]
- Attached homes are selling for an average of **99.87% of list price**.
- The median luxury threshold[2] price is **$700,000**, and the median attached luxury sale price is **$879,900**.
- Markets with the Highest Median Sales Price: **Vail** ($4,525,000), **Manhattan** ($4,212,500), **Island of Hawaii** ($2,900,000), and **Telluride** ($2,752,500).
- Markets with the Highest Sales Ratio: **Anne Arundel County** (192.3%), **Fairfax County, VA** (164.6%), **Howard County** (134.1%), and **East Bay** (119.1%).

[1]Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100%, sales from previous month exceeds current inventory. [2]The luxury threshold price is set by The Institute for Luxury Home Marketing.

– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	$1,100,000	$960,000	11	67.1%	Seller's	$798,000	$685,000	15	47.7%	Seller's
AZ	Chandler and Gilbert	$1,100,000	$990,000	37	41.2%	Seller's	-	-	-	-	-
AZ	Flagstaff	$1,589,950	$1,287,500	62	24.5%	Seller's	-	-	-	-	-
AZ	Fountain Hills	$2,772,500	$1,827,000	43	13.9%	Balanced	$695,000	$750,000	71	38.1%	Seller's
AZ	Mesa	$895,450	$839,200	42	46.4%	Seller's	-	-	-	-	-
AZ	Paradise Valley	$6,217,500	$4,000,000	74	17.7%	Balanced	-	-	-	-	-
AZ	Phoenix	$886,750	$840,000	42	38.9%	Seller's	-	-	-	-	-
AZ	Scottsdale	$2,199,000	$1,674,900	62	24.6%	Seller's	$925,000	$825,000	60	24.7%	Seller's
AZ	Tucson	$699,990	$672,500	16	31.7%	Seller's	-	-	-	-	-
BC	Okanagan Valley	$1,784,000	$1,538,500	52	4.8%	Buyer's	-	-	-	-	-
BC	Vancouver	$4,100,000	$3,245,000	11	8.2%	Buyer's	$1,888,000	$1,737,950	13	10.2%	Buyer's
BC	Whistler	$5,495,000	$3,575,000	28	5.6%	Buyer's	$2,524,000	$1,850,000	1	1.4%	Buyer's
CA	Central Coast	$2,999,000	$2,400,000	12	26.7%	Seller's	$1,295,000	$1,200,000	10	40.7%	Seller's
CA	East Bay	$2,250,000	$2,092,500	9	126.7%	Seller's	$1,049,888	$1,172,500	8	119.1%	Seller's
CA	Greater Palm Springs	$1,925,000	$1,675,000	47	24.9%	Seller's	-	-	-	-	-
CA	Lake Tahoe	$2,379,000	$1,821,250	32	15.2%	Balanced	$1,390,000	$1,500,000	113	23.5%	Seller's
CA	Los Angeles Beach Cities	$5,995,000	$4,243,750	28	20.8%	Balanced	$1,999,000	$1,650,000	24	30.9%	Seller's
CA	Los Angeles City	$4,895,000	$3,600,000	22	14.8%	Balanced	$1,699,990	$1,475,000	21	17.1%	Balanced
CA	Los Angeles The Valley	$2,699,000	$2,065,000	22	28.2%	Seller's	$799,995	$820,500	20	52.1%	Seller's
CA	Marin County	$3,497,500	$3,200,000	12	45.5%	Seller's	$1,288,000	$1,210,000	30	96.0%	Seller's
CA	Napa County	$3,500,000	$1,935,000	72	13.5%	Balanced	-	-	-	-	-
CA	Orange County	$3,398,944	$2,272,500	12	52.3%	Seller's	$1,317,590	$1,200,000	11	72.8%	Seller's
CA	Placer County	$1,200,000	$1,003,000	10	34.5%	Seller's	-	-	-	-	-
CA	Sacramento	$949,950	$885,000	9	46.9%	Seller's	-	-	-	-	-
CA	San Diego	$2,470,000	$1,850,000	8	41.0%	Seller's	$1,266,560	$1,077,000	8	50.9%	Seller's
CA	San Francisco	$4,772,500	$3,515,000	13	55.1%	Seller's	$2,990,000	$2,300,000	33	18.8%	Balanced
CA	San Luis Obispo County	$1,850,000	$1,500,000	30	24.7%	Seller's	-	-	-	-	-
CA	Silicon Valley	$4,296,500	$3,340,000	8	84.6%	Seller's	$1,675,000	$1,608,935	8	72.7%	Seller's
CA	Sonoma County	$2,450,000	$1,800,000	28	16.1%	Balanced	$776,000	$933,347	14	15.4%	Balanced
CA	Ventura County	$2,487,500	$1,670,000	48	29.5%	Seller's	$783,500	$750,000	41	45.1%	Seller's
CO	Boulder	$2,165,000	$1,575,000	42	27.6%	Seller's	$937,000	$849,950	38	15.3%	Balanced
CO	Colorado Springs	$975,000	$852,850	12	34.0%	Seller's	$595,000	$538,739	10	34.0%	Seller's
CO	Denver	$1,565,000	$1,390,000	10	32.0%	Seller's	$849,999	$845,640	14	25.7%	Seller's
CO	Douglas County	$1,298,654	$1,137,500	13	33.5%	Seller's	$589,900	$592,500	16	38.6%	Seller's
CO	Summit County	$2,975,000	$2,500,000	20	16.9%	Balanced	$1,222,500	$1,250,000	10	19.7%	Balanced
CO	Telluride	$6,900,000	$5,192,500	157	13.3%	Balanced	$3,395,000	$2,752,500	94	15.7%	Balanced
CO	Vail	$7,222,500	$4,250,000	13	12.8%	Balanced	$3,447,000	$4,525,000	89	16.7%	Balanced
CT	Central Connecticut	$695,000	$643,950	5	49.6%	Seller's	-	-	-	-	-

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

– LUXURY MONTHLY MARKET REVIEW –

State	Market Name	SINGLE FAMILY HOMES List Price	Sold Price	DOM	Ratio	Market	ATTACHED HOMES List Price	Sold Price	DOM	Ratio	Market
CT	Coastal Connecticut	$2,200,000	$1,700,000	13	33.5%	Seller's	$996,757	$691,500	17	43.0%	Seller's
DC	Washington D.C.	$3,850,000	$2,975,000	7	42.1%	Seller's	$1,800,000	$1,650,000	8	25.7%	Seller's
DE	Sussex County Coastal	$1,525,000	$1,287,500	9	28.1%	Seller's	$949,990	$975,000	7	39.5%	Seller's
FL	Boca Raton/Delray Beach	$2,600,000	$2,378,500	71	19.9%	Balanced	$950,000	$777,500	47	19.9%	Balanced
FL	Brevard County	$825,000	$775,000	15	30.1%	Seller's	$715,000	$805,000	50	13.1%	Balanced
FL	Broward County	$1,750,000	$1,450,000	39	15.8%	Balanced	$699,000	$600,000	45	12.8%	Balanced
FL	Coastal Pinellas County	$2,125,000	$1,805,306	50	15.8%	Balanced	$1,196,000	$1,173,675	49	19.6%	Balanced
FL	Ft. Lauderdale	$5,350,000	$3,470,000	111	11.0%	Buyer's	$2,475,000	$2,300,000	81	6.6%	Buyer's
FL	Jacksonville Beaches	$1,322,500	$1,261,166	21	23.9%	Seller's	$942,000	$1,350,000	34	19.2%	Balanced
FL	Lee County	$1,395,000	$1,300,000	55	14.7%	Balanced	$867,530	$796,250	38	11.3%	Buyer's
FL	Marco Island	$2,790,000	$2,200,000	85	22.6%	Seller's	$1,695,000	$1,450,000	58	16.0%	Balanced
FL	Miami	$1,950,000	$1,500,000	62	12.6%	Balanced	$1,469,000	$1,350,000	87	9.2%	Buyer's
FL	Naples	$5,695,000	$3,625,000	37	11.3%	Buyer's	$2,399,000	$2,565,000	59	19.3%	Balanced
FL	Orlando	$1,259,000	$1,213,000	23	21.6%	Seller's	$559,900	$562,100	33	14.4%	Balanced
FL	Palm Beach Towns	$4,216,000	$4,100,000	143	11.2%	Buyer's	$1,898,000	$2,000,000	75	11.5%	Buyer's
FL	Sarasota & Beaches	$2,699,000	$1,725,000	72	15.6%	Balanced	$1,625,000	$1,190,000	69	15.8%	Balanced
FL	South Pinellas County	$1,475,000	$1,275,000	42	19.3%	Balanced	$999,700	$1,060,000	46	16.5%	Balanced
FL	South Walton	$2,495,000	$2,335,000	40	10.6%	Buyer's	$1,247,000	$2,694,219	17	19.3%	Balanced
FL	Tampa	$750,000	$703,500	23	32.6%	Seller's	$871,950	$760,000	17	26.3%	Seller's
GA	Atlanta	$1,553,660	$1,200,000	6	27.0%	Seller's	$724,950	$660,000	15	20.4%	Balanced
GA	Duluth	$1,670,000	$1,250,000	10	36.1%	Seller's	-	-	-	-	-
HI	Island of Hawaii	$2,200,000	$1,877,000	37	20.8%	Balanced	$1,712,500	$2,900,000	8	51.7%	Seller's
HI	Kauai	$3,295,000	$2,575,000	48	18.0%	Balanced	$1,449,000	$1,315,000	7	18.9%	Balanced
HI	Maui	$3,425,000	$2,036,500	67	11.8%	Buyer's	$1,890,000	$2,450,000	194	9.8%	Buyer's
HI	Oahu	$2,914,000	$2,478,750	34	16.5%	Balanced	$1,199,500	$920,000	22	15.5%	Balanced
IA	Greater Des Moines	$662,608	$590,000	18	22.1%	Seller's	-	-	-	-	-
ID	Ada County	$829,900	$772,500	9	48.3%	Seller's	$682,500	$622,000	34	39.3%	Seller's
ID	Northern Idaho	$1,650,000	$1,317,883	69	15.0%	Balanced	-	-	-	-	-
IL	Chicago	$1,749,000	$1,310,000	10	54.7%	Seller's	$1,268,500	$950,000	19	36.9%	Seller's
IL	DuPage County	$1,275,000	$890,000	6	55.3%	Seller's	$1,097,000	$618,000	6	90.9%	Seller's
IL	Lake County	$1,294,450	$965,000	11	45.8%	Seller's	-	-	-	-	-
IL	Will County	$649,950	$665,000	7	53.6%	Seller's	-	-	-	-	-
IN	Hamilton County	$850,000	$775,000	4	63.9%	Seller's	-	-	-	-	-
KS	Johnson County	$825,000	$830,000	4	37.8%	Seller's	$648,000	$597,875	8	25.2%	Seller's
MA	Cape Cod	$2,324,500	$1,700,000	30	15.0%	Balanced	$986,250	$892,500	20	26.9%	Seller's
MA	Greater Boston	$3,600,000	$2,450,000	21	29.3%	Seller's	$2,495,000	$1,895,000	20	18.6%	Balanced
MA	South Shore	$1,749,950	$1,502,000	18	48.0%	Seller's	$887,450	$810,000	30	34.4%	Seller's
MD	Anne Arundel County	$1,200,000	$900,000	5	74.9%	Seller's	$600,000	$574,930	4	192.3%	Seller's

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– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MD	Baltimore City	$924,450	$737,000	4	53.6%	Seller's	$675,000	$625,000	10	31.5%	Seller's
MD	Baltimore County	$1,100,000	$916,000	6	48.8%	Seller's	$620,000	$540,000	5	51.5%	Seller's
MD	Frederick County	$935,490	$876,000	6	54.9%	Seller's	-	-	-	-	-
MD	Howard County	$1,204,990	$975,000	5	110.8%	Seller's	$600,000	$635,000	6	134.1%	Seller's
MD	Montgomery County	$2,099,000	$1,560,250	6	82.3%	Seller's	$839,900	$766,275	6	86.1%	Seller's
MD	Talbot County	$2,547,500	$1,772,500	24	25.8%	Seller's	-	-	-	-	-
MD	Worcester County	$967,500	$764,500	7	18.4%	Balanced	$682,475	$661,000	15	36.0%	Seller's
MI	Grand Traverse	$1,185,415	$940,000	31	18.6%	Balanced	-	-	-	-	-
MI	Livingston County	$725,000	$725,000	9	34.7%	Seller's	-	-	-	-	-
MI	Monroe County	$757,450	$592,000	17	21.4%	Seller's	-	-	-	-	-
MI	Oakland County	$849,450	$685,277	7	55.7%	Seller's	$679,000	$590,000	10	63.2%	Seller's
MI	Washtenaw County	$912,495	$786,500	32	44.9%	Seller's	$689,000	$686,248	31	41.5%	Seller's
MI	Wayne County	$730,000	$655,000	7	67.4%	Seller's	$719,000	$600,000	12	23.3%	Seller's
MN	Olmsted County	$860,000	$770,000	10	25.7%	Seller's	-	-	-	-	-
MN	Twin Cities	$1,250,000	$1,100,000	13	23.9%	Seller's	-	-	-	-	-
MO	Kansas City	$724,950	$675,000	5	40.5%	Seller's	-	-	-	-	-
MO	St. Louis	$774,950	$757,000	5	79.5%	Seller's	-	-	-	-	-
NC	Asheville	$1,099,000	$920,000	6	34.0%	Seller's	$630,000	$610,000	4	25.5%	Seller's
NC	Charlotte	$1,300,000	$1,032,000	3	59.9%	Seller's	$641,900	$644,325	12	39.0%	Seller's
NC	Lake Norman	$1,375,000	$1,100,000	12	46.4%	Seller's	$594,990	$628,550	4	32.7%	Seller's
NC	Raleigh-Durham	$1,200,000	$950,000	4	55.7%	Seller's	-	-	-	-	-
NH	Rockingham County	$1,400,000	$1,342,402	8	35.3%	Seller's	$886,400	$858,150	5	86.4%	Seller's
NJ	Bergen County	$2,499,500	$1,800,000	17	31.0%	Seller's	$1,299,000	$1,200,000	27	47.5%	Seller's
NJ	Ocean County	$995,000	$880,000	18	30.3%	Seller's	$924,900	$775,000	24	25.8%	Seller's
NM	Taos	$1,299,500	$1,600,000	112	3.3%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	$3,093,944	$3,000,000	41	13.8%	Balanced	$1,269,000	$1,875,000	25	20.8%	Balanced
NV	Las Vegas	$1,875,000	$1,425,000	18	20.8%	Balanced	-	-	-	-	-
NV	Reno	$2,497,500	$1,640,000	47	22.3%	Seller's	-	-	-	-	-
NY	Dutchess & Putnam Counties	$990,000	$950,000	48	12.5%	Balanced	-	-	-	-	-
NY	Manhattan	-	-	-	-	-	$4,650,000	$4,212,500	101	6.7%	Buyer's
NY	Nassau County	$1,888,000	$1,490,000	38	20.0%	Balanced	$1,450,000	$1,200,000	36	23.2%	Seller's
NY	Rockland, Orange, & Ulster	$1,275,000	$995,000	33	15.9%	Balanced	-	-	-	-	-
NY	Staten Island	$1,247,300	$975,000	50	12.0%	Balanced	$658,888	$610,000	44	28.4%	Seller's
NY	Suffolk County	$1,950,000	$1,260,000	33	15.8%	Balanced	$749,000	$625,000	23	35.1%	Seller's
NY	Westchester County	$2,099,500	$1,633,000	13	41.3%	Seller's	-	-	-	-	-
OH	Cincinnati	$899,450	$705,000	2	51.1%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	$725,000	$650,000	17	63.8%	Seller's	-	-	-	-	-
OH	Columbus	$850,000	$750,000	36	63.1%	Seller's	$700,000	$637,500	91	33.0%	Seller's

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– LUXURY MONTHLY MARKET REVIEW –

		SINGLE FAMILY HOMES					ATTACHED HOMES				
State	Market Name	List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
ON	GTA - Durham	$1,782,450	$1,600,000	13	18.6%	Balanced	$849,900	$835,000	14	29.4%	Seller's
ON	GTA - York	$2,448,500	$1,940,000	12	21.7%	Seller's	$807,331	$783,000	21	19.7%	Balanced
ON	Hamilton	$1,799,900	$1,705,000	12	12.4%	Balanced	$981,700	$879,900	8	17.5%	Balanced
ON	Mississauga	$2,949,900	$2,780,000	16	12.7%	Balanced	$971,000	$940,000	16	20.6%	Balanced
ON	Oakville	$2,995,000	$2,232,500	12	27.1%	Seller's	$1,299,000	$1,133,250	20	19.0%	Balanced
ON	Toronto	$3,880,000	$3,140,000	7	22.9%	Seller's	$1,234,000	$1,110,000	14	19.5%	Balanced
ON	Waterloo Region	$1,449,900	$1,262,500	11	33.3%	Seller's	$775,000	$762,500	22	14.0%	Balanced
OR	Portland	$1,295,000	$1,100,000	9	27.5%	Seller's	$659,995	$635,000	17	19.1%	Balanced
SC	Charleston	$1,895,000	$1,582,500	13	30.9%	Seller's	$1,299,999	$1,412,500	30	42.0%	Seller's
SC	Hilton Head	-	-	-	-	-	-	-	-	-	-
TN	Greater Chattanooga	$899,000	$949,500	7	27.2%	Seller's	-	-	-	-	-
TN	Knoxville	$950,000	$900,000	3	46.2%	Seller's	-	-	-	-	-
TN	Nashville	$1,750,000	$1,400,000	8	32.9%	Seller's	$729,900	$683,137	16	20.2%	Balanced
TX	Austin	$2,295,000	$2,050,000	28	11.3%	Buyer's	$1,199,000	$1,000,000	36	10.8%	Buyer's
TX	Collin County	$749,900	$730,000	13	36.0%	Seller's	-	-	-	-	-
TX	Dallas	$1,384,750	$1,195,000	12	36.8%	Seller's	$695,000	$672,500	21	30.7%	Seller's
TX	Denton County	$824,900	$761,500	14	30.8%	Seller's	-	-	-	-	-
TX	El Paso	$672,450	$622,000	15	22.2%	Seller's	-	-	-	-	-
TX	Fort Worth	$879,950	$808,000	10	34.7%	Seller's	-	-	-	-	-
TX	Greater Tyler	$699,900	$696,500	44	14.3%	Balanced	-	-	-	-	-
TX	Houston	$979,450	$935,000	31	29.8%	Seller's	$624,900	$630,000	29	39.4%	Seller's
TX	Lubbock	$687,000	$680,000	60	17.4%	Balanced	-	-	-	-	-
TX	San Angelo	$642,500	$650,000	71	20.3%	Balanced	-	-	-	-	-
TX	San Antonio	$799,995	$773,000	33	22.6%	Seller's	$685,000	$729,000	55	6.2%	Buyer's
TX	The Woodlands & Spring	$849,000	$770,000	30	45.6%	Seller's	-	-	-	-	-
UT	Park City	$4,250,000	$3,487,500	81	10.8%	Buyer's	$1,950,000	$1,752,500	80	25.6%	Seller's
UT	Salt Lake City	$1,200,000	$1,035,000	23	32.6%	Seller's	$618,767	$585,000	32	37.3%	Seller's
UT	Washington County	$1,612,500	$1,336,350	26	19.6%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	$2,399,000	$1,850,000	6	54.6%	Seller's	$1,095,000	$1,080,000	5	102.5%	Seller's
VA	Fairfax County	$2,350,000	$1,427,250	5	76.4%	Seller's	$785,700	$712,500	5	164.6%	Seller's
VA	McLean & Vienna	$2,999,000	$1,880,000	5	42.5%	Seller's	$1,249,000	$1,145,000	10	74.1%	Seller's
VA	Richmond	$809,950	$820,000	7	60.2%	Seller's	$590,120	$580,573	14	37.1%	Seller's
VA	Smith Mountain Lake	$1,574,500	$1,250,000	9	28.8%	Seller's	-	-	-	-	-
WA	King County	$1,999,995	$1,750,000	5	76.7%	Seller's	$1,199,000	$963,656	7	45.8%	Seller's
WA	Seattle	$1,899,000	$1,631,000	6	62.8%	Seller's	$1,500,000	$1,189,250	14	19.8%	Balanced
WA	Spokane	$1,100,000	$1,100,000	12	17.7%	Balanced	-	-	-	-	-

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JUNE
2024

FLAGSTAFF
ARIZONA

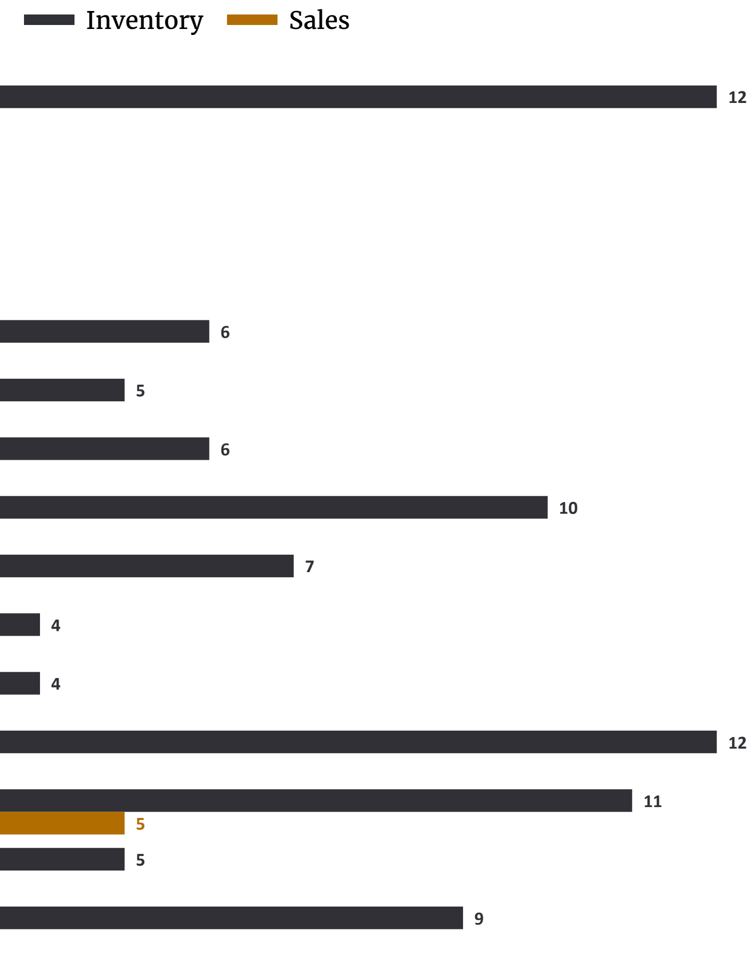
FLAGSTAFF

SINGLE-FAMILY HOMES

Luxury Benchmark Price[1]*:* **$975,000**

LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **98** | *Total Sales:* **24** | *Total Sales Ratio*[2]*:* **24%** | **Seller's Market**



Square Feet[3] -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,499	$1,100,000	3	3	**3**	**15**	**20%**
2,500 - 2,999	$1,270,000	4	3	**12**	**19**	**63%**
3,000 - 3,499	$1,765,000	4	4	**2**	**15**	**13%**
3,500 - 3,999	$1,050,000	4	4	**1**	**15**	**7%**
4,000 - 4,499	$3,200,000	5	5	**3**	**13**	**23%**
4,500+	$1,750,000	8	5	**3**	**20**	**15%**

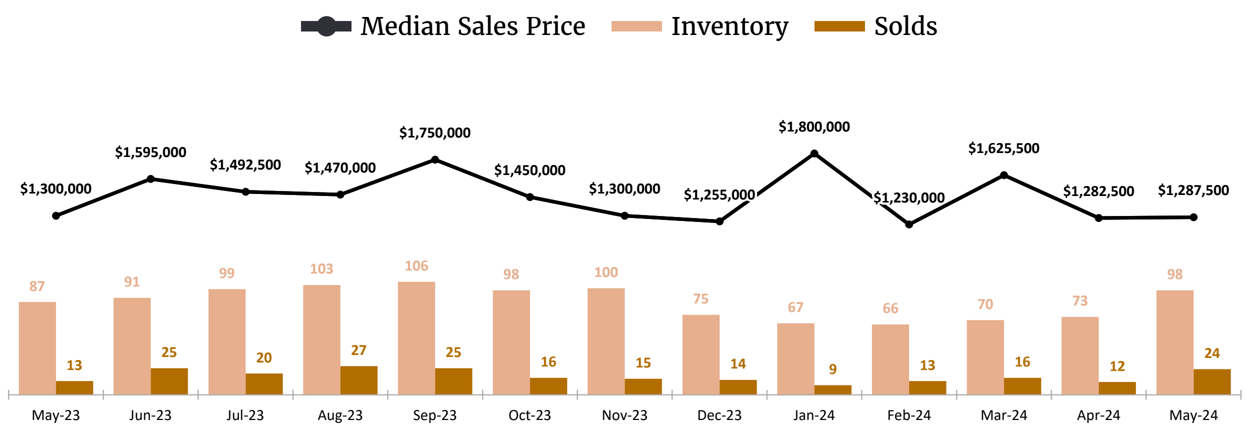
[1] The luxury threshold price is set by The Institute for Luxury Home Marketing. [2] Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

FLAGSTAFF

SINGLE-FAMILY HOMES

Luxury Benchmark Price[1]: **$975,000**

13-MONTH LUXURY MARKET TREND[4]



MEDIAN DATA REVIEW | MAY

TOTAL INVENTORY

May 2023	May 2024
87	98

VARIANCE: 13%

TOTAL SOLDS

May 2023	May 2024
13	24

VARIANCE: 85%

SALES PRICE

May 2023	May 2024
$1.30m	$1.29m

VARIANCE: -1%

SALE PRICE PER SQFT.

May 2023	May 2024
$446	$464

VARIANCE: 4%

SALE TO LIST PRICE RATIO

May 2023	May 2024
100.00%	96.48%

VARIANCE: -4%

DAYS ON MARKET

May 2023	May 2024
36	62

VARIANCE: 72%

FLAGSTAFF MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Seller's Market** with a **24% Sales Ratio**.
- Homes sold for a median of **96.48% of list price** in May 2024.
- The most active price band is **$3,200,000-$3,499,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **$1,287,500**.
- The median days on market for May 2024 was **62** days, up from **36** in May 2023.

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

Thank you for taking time to view this report.
For more information about this report and the services I can offer you and your luxury property, please give me a call at928.332.3524

- Kelly Broaddus

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