

KELLY BROADDUS

LUXURY MARKET REPORT

FLAGSTAFF | SEPTEMBER 2025





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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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NORTH AMERICAN LUXURY REVIEW

AUGUST 2025 MARKET INSIGHTS

The North American luxury real estate market in 2025 continues to balance resilience with selectivity, shaped by evolving buyer behaviors, cautious sellers, and shifting economic conditions.

While the number of sales dipped in August compared to July - a seasonal pattern consistent during the summer holiday period - year-over-year figures tell a story of continued strength. Sales activity has held steady against both 2024 and 2023, reaffirming that the affluent remain active participants in the market. Yet the underlying drivers of August's activity signal a shift compared to earlier in the year.

Although buyers remained highly engaged in August, approaching the market with more intentionality, it is now sellers that appeared to be more restrained, limiting the flow of new inventory and slowing the pace of overall supply.

We explore whether this push-pull dynamic of resilience and hesitation might redefine the luxury market as it heads into the final quarter of the year. Adding another layer, mortgage rates are now trending lower, a factor that could stimulate greater demand. While affluent buyers are generally less sensitive to rates, more accessible financing still plays a role in broader wealth strategies, and in turn this could potentially prompt sellers to adjust their approach in response.

SINGLE-FAMILY HOMES: HEALTHY DEMAND WITH CONTROLLED SUPPLY

August delivered a 6.7% year-over-year increase in single-family home sales, a strong improvement over the modest 2.6% gain in August 2024 and 3.8% in July 2025. What makes this growth notable is that it came amid slowing inventory expansion. Listings rose by 17.3% in 2025, compared to a much steeper 29.8% increase in 2024 and 21.7% in July.

Equally significant is the sharp deceleration in new listings. August saw a modest 2.5% increase; a fraction of the 21% surge recorded in 2024 and 12.1% in July. This tempered supply underscores a strategic pause among homeowners. Rather than rushing to compete in a market with expanding choices, many

are seemingly exercising restraint – perhaps opting to hold properties back in the belief that timing and patience may ultimately yield stronger returns.

Whether this signals the emergence of a longer-term pattern will become clearer when September's data is released. However, another factor looms large: with mortgage rates now trending downward, seller psychology may shift again. Lower financing costs could expand buyer pools and embolden sellers to re-enter the market, or conversely, reinforce their resolve to wait for even stronger demand.

CONDOS AND TOWNHOMES: NARROWING THE GAP

The attached luxury market - condominiums and townhomes - remains more subdued than its single-family counterpart, but signs of stabilization are emerging. August saw sales slip a modest 0.4% year-over-year, a marked improvement from the 4.2% decline in August 2024 and 9.2% in July 2025.

Inventory is still climbing, but at a more measured pace. Total supply rose 17.3%, down sharply from the 32.7% surge recorded last year although up from July's 16.3%. New listings inched up only 0.9%, significantly lower when compared to 12.4% in 2024. This sharp moderation in fresh supply reflects a deliberate pullback by sellers, particularly following July's abrupt slowdown, when new listings rose by only 0.3% after June's more robust gains.

For buyers, this segment is likely to become more attractive if mortgage rates continue to ease, sparking renewed interest from younger professionals and downsizers who prioritize convenience, security, and low-maintenance living. This shift in demand could also prompt sellers to reconsider their cautious stance and begin releasing more inventory into the market.



THE PUSH-PULL OF RESILIENCE, HESITATION, AND RATES

Together, the luxury single-family and attached markets illustrate a paradox in August: demand remained resilient, yet supply growth was restrained. Buyers proved durable, despite global uncertainty and evolving interest rate policies, while sellers appeared increasingly cautious in how and when they bring homes to market.

Overlaying these dynamics is the influence of declining mortgage rates. For buyers, reduced borrowing costs could not only improve liquidity but also broaden the range of viable opportunities, whether for secondary residences, investment properties, or larger purchases in the ultra-luxury tier. For sellers, falling rates introduce a more complex calculus. Some may view the trend as an incentive to list while buyer



appetite expands, while others may interpret it as justification to hold firm, anticipating even stronger demand and valuations ahead.

The interplay of resilient demand, measured supply, and shifting financial conditions underscores a market in transition. Rather than moving in a single direction, the luxury sector is defined by selective momentum, advancing cautiously while positioning itself for the opportunities that lower rates could unlock in the months ahead.

BUYER TRENDS: INTENTIONAL, LIFESTYLE-DRIVEN, AND GENERATIONALLY DISTINCT

Luxury buyers in 2025 are more deliberate than ever, focusing less on square footage and more on how a property enhances their lifestyle. Homes are being purchased as gateways to passion and experience, whether that means a waterfront retreat with direct access to the sea, a ski-in chalet in the mountains, or a city condo enriched with world-class amenities. Lifestyle, more than size and price, has become the true currency of luxury.

Time has also emerged as a defining priority. Affluent buyers continue to favor move-in-ready homes that meet their design and technology expectations from the outset. While a growing group of aspirational buyers are now being drawn to renovation opportunities, viewing them as a chance to personalize a property and build equity, the overwhelming preference is still for turnkey living that delivers immediate satisfaction.

Generational dynamics are shaping these priorities further. Millennials and Gen Z high-net-worth individuals are entering the luxury market with a focus on sustainability, integrated smart-home features, and properties that double as lifestyle havens and investment assets. Baby Boomers and Gen X, who still command the majority of purchasing power, continue to prioritize convenience, security, and access to cultural and leisure amenities that support their evolving lifestyles.

SELLER TRENDS: PATIENCE OVER PRICE ADJUSTMENTS

On the supply side, sellers are equally intentional, demonstrating a notable shift toward strategy and restraint. Many are strategically delaying entry to the market, calculating that timing may yield stronger returns. This cautious approach is evident in the current slowdown of new inventory, reflecting a broader wait-and-see sentiment.

Pricing strategies are also becoming more sophisticated. With buyers demanding lifestyle alignment and turnkey finishes, sellers understand that aspirational pricing must be matched by genuine value. Properties that align with these expectations continue to command premiums, while homes that fall short risk being overlooked. Thoughtful preparation and market positioning are now essential for securing attention.

The decline in mortgage rates complicates seller psychology further. Some will view expanding buyer demand as an opportunity to list, while others will see it as validation of their strategy to hold back, anticipating that demand, and price, will strengthen further. In either case, sellers are shaping the market as much as they are responding to it.

LOOKING AHEAD: OPPORTUNITY THROUGH SELECTIVITY

August's data underscores a market defined not by imbalance, but by refinement. Buyers remain engaged, particularly if lower mortgage rates have the potential to broaden affordability and expand their purchasing power, while sellers remain deliberate, carefully calibrating their timing and pricing strategies.

This tension between resilient demand and restrained supply reflects a mature market where precision matters more than speed. The key question in the months ahead will be whether declining mortgage rates prompt a meaningful influx of new inventory or reinforce sellers' resolve to hold firm.

For real estate professionals, the challenge and the opportunity lie in interpreting these subtleties. Success will come from anticipating client needs, reading their local market's selective momentum, and positioning buyers and sellers alike to thrive in a landscape where resilience, patience, and intentionality define the tone.

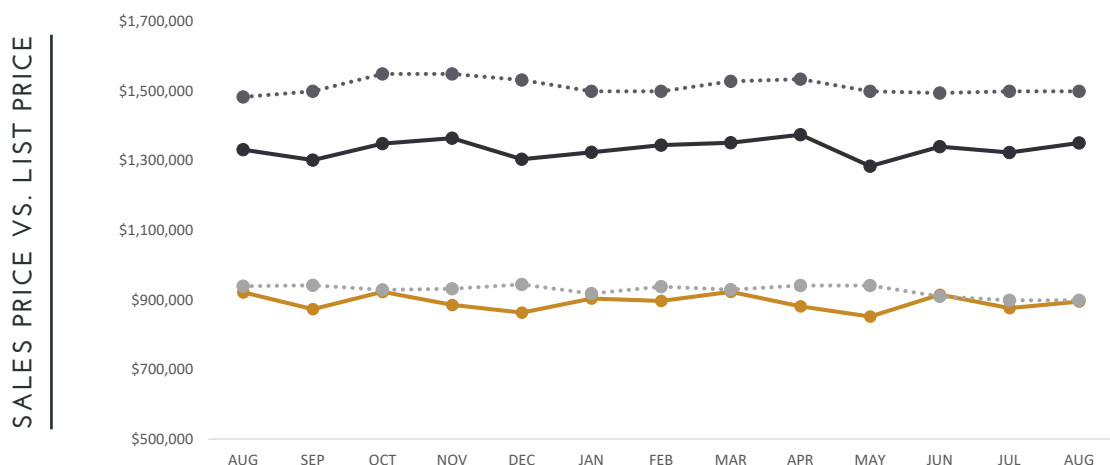
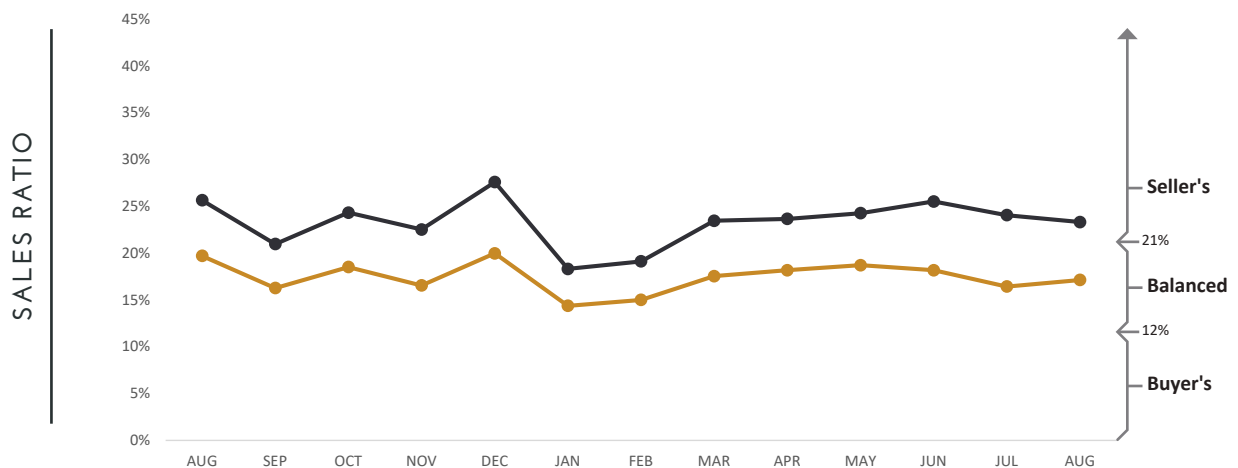
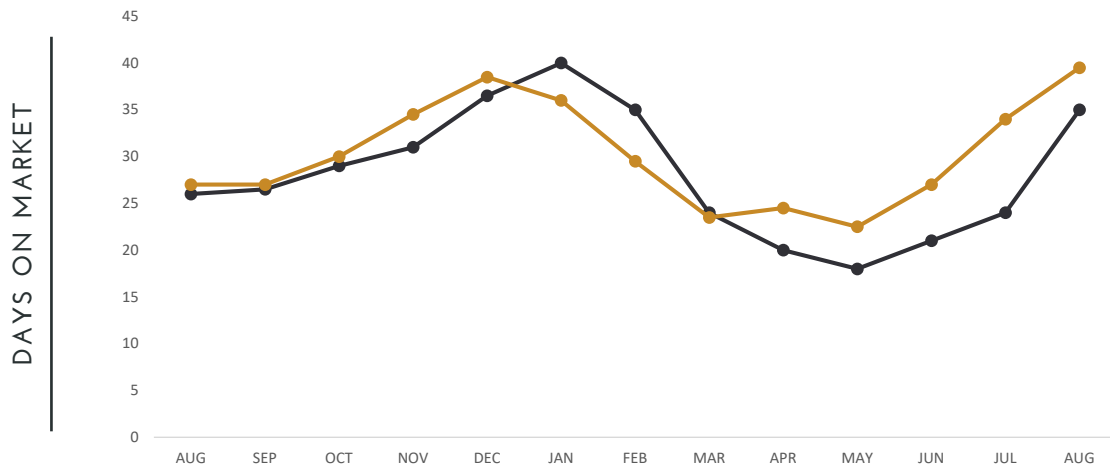


- 13-MONTH MARKET TRENDS -

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

August 2024 | August 2025

SINGLE-FAMILY HOMES

	August 2024	August 2025		August 2024	August 2025
Median List Price	\$1,484,000	\$1,500,000	Total Inventory	67,935	79,710
Median Sale Price	\$1,332,500	\$1,351,444	New Listings	20,738	21,259
Median SP/LP Ratio	98.42%	97.82%	Total Sold	17,426	18,592
Total Sales Ratio	25.65%	23.32%	Median Days on Market	26	35
Median Price per Sq. Ft.	\$407	\$388	Average Home Size	3,281	3,321

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | AUGUST 2025

- Official Market Type: **Seller's Market** with a **23.32% Sales Ratio**.¹
- Homes are selling for an average of **97.82% of list price**.
- The median luxury threshold² price is **\$900,000**, and the median luxury home sales price is **\$1,351,444**.
- Markets with the Highest Median Sales Price: **Telluride** (\$8,425,000), **Pitkin County** (\$7,850,000), **Los Angeles Beach Cities** (\$4,350,000), and **Whistler** (\$4,000,000).
- Markets with the Highest Sales Ratio: **Morris County** (86.80%), **Cleveland Suburbs** (81.40%), **Central Connecticut** (76.60%), and **Somerset County** (73.40%).

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

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

August 2024 | August 2025

ATTACHED HOMES

	August 2024	August 2025		August 2024	August 2025
Median List Price	\$939,900	\$899,250	Total Inventory	23,031	26,377
Median Sale Price	\$922,250	\$895,500	New Listings	6,528	6,588
Median SP/LP Ratio	98.53%	98.36%	Total Sold	4,539	4,519
Total Sales Ratio	19.71%	17.13%	Median Days on Market	27	40
Median Price per Sq. Ft.	\$500	\$504	Average Home Size	1,956	1,969

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | AUGUST 2025

- Official Market Type: **Balanced Market** with a **17.13% Sales Ratio**.¹
- Attached homes are selling for an average of **98.36% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$895,500**.
- Markets with the Highest Median Sales Price: **Pitkin County** (\$3,362,500), **San Francisco** (\$2,649,000), **Whistler** (\$2,500,000), and **Palm Beach Towns** (\$2,350,000).
- Markets with the Highest Sales Ratio: **Fairfax County, VA** (75.50%), **Arlington & Alexandria, VA** (73.40%), **Anne Arundel County, MD** (68.60%), and **Baltimore County** (65.10%).

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
AB	Calgary	\$989,000	\$983,000	24	31.30%	Seller's	\$779,450	\$685,000	28	26.20%	Seller's
AZ	Chandler and Gilbert	\$1,075,000	\$999,000	47	26.50%	Seller's	-	-	-	-	-
AZ	Flagstaff	\$1,469,500	\$1,425,000	79	21.80%	Seller's	-	-	-	-	-
AZ	Fountain Hills	\$2,697,000	\$2,500,000	160	17.90%	Balanced	\$732,500	\$540,000	152	16.70%	Balanced
AZ	Mesa	\$894,900	\$815,000	73	23.60%	Seller's	-	-	-	-	-
AZ	Paradise Valley	\$5,850,000	\$3,225,000	112	13.10%	Balanced	-	-	-	-	-
AZ	Phoenix	\$889,000	\$830,950	66	25.90%	Seller's	-	-	-	-	-
AZ	Scottsdale	\$2,313,900	\$1,655,000	92	17.80%	Balanced	\$932,500	\$772,500	88	15.30%	Balanced
AZ	Tucson	\$700,000	\$650,000	49	19.50%	Balanced	-	-	-	-	-
BC	Okanagan Valley	\$1,799,000	\$1,561,500	49	5.40%	Buyer's	-	-	-	-	-
BC	Vancouver	\$3,998,999	\$3,185,000	28	8.50%	Buyer's	\$1,850,000	\$1,730,000	33	13.20%	Balanced
BC	Whistler	\$5,100,000	\$4,000,000	143	2.40%	Buyer's	\$2,625,000	\$2,500,000	54	12.70%	Balanced
CA	Central Coast	\$2,924,999	\$2,410,000	30	19.50%	Balanced	\$1,237,000	\$1,002,000	30	24.50%	Seller's
CA	East Bay	\$2,095,000	\$2,000,000	14	48.30%	Seller's	\$1,099,999	\$1,128,000	26	32.60%	Seller's
CA	Greater Palm Springs	\$1,724,000	\$1,710,000	66	13.30%	Balanced	-	-	-	-	-
CA	Lake Tahoe	\$2,495,000	\$1,853,250	43	25.10%	Seller's	\$1,560,000	\$1,400,000	52	9.00%	Buyer's
CA	Los Angeles Beach Cities	\$5,699,000	\$4,350,000	37	13.50%	Balanced	\$1,850,000	\$1,650,000	23	17.70%	Balanced
CA	Los Angeles City	\$4,995,000	\$3,800,000	35	12.30%	Balanced	\$1,595,000	\$1,545,000	29	15.50%	Balanced
CA	Los Angeles The Valley	\$2,425,000	\$2,094,900	41	17.30%	Balanced	\$839,000	\$835,000	47	24.60%	Seller's
CA	Marin County	\$3,495,000	\$3,200,000	35	25.50%	Seller's	\$1,595,000	\$1,150,000	49	44.80%	Seller's
CA	Napa County	\$2,999,999	\$3,050,000	85	8.10%	Buyer's	-	-	-	-	-
CA	Orange County	\$2,873,694	\$2,100,000	34	25.30%	Seller's	\$1,290,000	\$1,165,000	36	29.00%	Seller's
CA	Placer County	\$1,200,000	\$1,057,500	26	27.80%	Seller's	-	-	-	-	-
CA	Sacramento	\$947,189	\$899,000	23	31.70%	Seller's	-	-	-	-	-
CA	San Diego	\$2,250,000	\$1,947,500	22	27.60%	Seller's	\$1,129,944	\$1,167,500	28	25.30%	Seller's
CA	San Francisco	\$4,996,500	\$3,161,225	15	46.80%	Seller's	\$2,997,000	\$2,649,000	20	24.30%	Seller's
CA	San Luis Obispo County	\$1,839,000	\$1,500,000	34	21.90%	Seller's	-	-	-	-	-
CA	Silicon Valley	\$4,150,000	\$3,300,000	11	60.00%	Seller's	\$1,679,500	\$1,688,000	16	45.70%	Seller's
CA	Sonoma County	\$2,250,000	\$1,835,000	63	16.20%	Balanced	\$699,000	\$750,000	19	15.80%	Balanced
CA	Ventura County	\$2,200,000	\$1,575,000	58	17.60%	Balanced	\$825,000	\$797,500	70	30.00%	Seller's
CO	Boulder	\$2,095,000	\$1,575,000	56	19.20%	Balanced	\$899,000	\$891,000	72	10.10%	Buyer's
CO	Colorado Springs	\$925,000	\$905,000	37	17.90%	Balanced	\$575,000	\$520,000	77	17.70%	Balanced
CO	Denver	\$1,480,000	\$1,397,000	38	23.50%	Seller's	\$825,000	\$815,000	44	16.40%	Balanced
CO	Douglas County	\$1,271,983	\$1,200,000	45	22.30%	Seller's	\$586,900	\$544,000	45	30.30%	Seller's
CO	Eagle County	\$4,995,000	\$3,750,000	30	12.90%	Balanced	\$2,575,000	\$1,549,000	36	14.30%	Balanced
CO	Pitkin County	\$15,500,000	\$7,850,000	90	7.90%	Buyer's	\$3,688,000	\$3,362,500	74	9.80%	Buyer's
CO	Summit County	\$2,995,000	\$2,407,625	33	10.60%	Buyer's	\$1,229,500	\$1,150,000	55	12.20%	Balanced
CO	Telluride	\$5,695,000	\$8,425,000	148	4.40%	Buyer's	\$2,250,000	\$1,545,000	83	10.10%	Buyer's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
CT	Central Connecticut	\$704,950	\$650,000	6	76.60%	Seller's	-	-	-	-	-
CT	Coastal Connecticut	\$2,125,000	\$1,745,000	16	55.10%	Seller's	\$899,000	\$745,000	14	45.00%	Seller's
DC	Washington D.C.	\$3,650,000	\$3,500,000	76	16.70%	Balanced	\$1,700,000	\$1,710,000	20	31.90%	Seller's
DE	Sussex County	\$1,599,495	\$1,325,000	40	24.50%	Seller's	\$790,000	\$900,000	11	13.40%	Balanced
FL	Boca Raton/Delray Beach	\$2,899,500	\$2,099,950	43	11.90%	Buyer's	\$962,000	\$735,000	98	9.10%	Buyer's
FL	Brevard County	\$842,400	\$750,000	46	21.70%	Seller's	\$749,900	\$672,500	78	7.30%	Buyer's
FL	Broward County	\$1,799,999	\$1,417,500	52	11.60%	Buyer's	\$685,000	\$597,500	64	5.60%	Buyer's
FL	Coastal Pinellas County	\$2,125,000	\$2,025,000	122	8.40%	Buyer's	\$1,250,000	\$1,174,500	64	9.00%	Buyer's
FL	Ft. Lauderdale	\$4,962,500	\$3,650,000	84	6.10%	Buyer's	\$2,595,000	\$1,860,000	86	2.40%	Buyer's
FL	Jacksonville	\$795,000	\$780,000	43	19.80%	Balanced	\$600,000	\$689,000	48	10.10%	Buyer's
FL	Jacksonville Beaches	\$1,299,999	\$1,155,000	33	17.60%	Balanced	\$1,080,000	\$850,000	109	8.30%	Buyer's
FL	Lee County	\$1,399,000	\$1,200,000	70	6.90%	Buyer's	\$799,900	\$750,000	93	6.10%	Buyer's
FL	Marco Island	\$2,962,500	\$2,462,500	80	12.10%	Balanced	\$1,525,000	\$1,105,000	65	3.80%	Buyer's
FL	Miami	\$1,800,000	\$1,362,500	70	10.00%	Buyer's	\$1,475,000	\$1,542,500	100	4.40%	Buyer's
FL	Naples	\$4,995,000	\$3,200,000	126	6.90%	Buyer's	\$2,351,500	\$1,800,000	136	7.70%	Buyer's
FL	Orlando	\$1,249,000	\$1,200,000	35	16.40%	Balanced	\$575,000	\$615,000	21	8.70%	Buyer's
FL	Palm Beach Towns	\$4,750,000	\$1,983,435	70	8.10%	Buyer's	\$1,989,500	\$2,350,000	113	4.50%	Buyer's
FL	Sarasota & Beaches	\$2,400,000	\$2,233,125	105	8.30%	Buyer's	\$1,695,000	\$1,495,000	104	6.70%	Buyer's
FL	South Pinellas County	\$1,454,500	\$1,187,000	90	10.60%	Buyer's	\$995,000	\$1,549,900	6	14.40%	Balanced
FL	South Walton	\$4,099,000	\$3,550,000	85	7.70%	Buyer's	\$1,825,000	\$1,750,000	88	8.40%	Buyer's
FL	Tampa	\$750,000	\$725,000	45	20.70%	Balanced	\$805,000	\$640,000	58	11.30%	Buyer's
GA	Atlanta	\$1,499,000	\$1,150,000	17	22.60%	Seller's	\$699,000	\$686,649	29	13.40%	Balanced
GA	Duluth	\$1,485,000	\$1,230,000	38	11.90%	Buyer's	-	-	-	-	-
HI	Island of Hawaii	\$1,795,000	\$1,345,000	54	11.80%	Buyer's	\$1,597,000	\$2,192,500	42	9.30%	Buyer's
HI	Kauai	\$2,850,000	\$2,387,500	22	9.70%	Buyer's	\$1,495,000	\$1,087,000	46	7.70%	Buyer's
HI	Maui	-	-	-	-	-	-	-	-	-	-
HI	Oahu	\$2,884,000	\$2,551,250	21	11.40%	Buyer's	\$1,100,000	\$1,100,000	48	15.00%	Balanced
IA	Greater Des Moines	\$669,900	\$636,399	36	21.10%	Seller's	-	-	-	-	-
ID	Ada County	\$799,000	\$775,223	19	33.00%	Seller's	\$624,900	\$612,500	43	16.50%	Balanced
ID	Northern Idaho	\$1,295,000	\$1,050,000	71	13.90%	Balanced	-	-	-	-	-
IL	Chicago	\$1,735,000	\$1,351,444	12	73.10%	Seller's	\$1,282,000	\$940,000	14	35.20%	Seller's
IL	DuPage County	\$1,274,900	\$966,000	11	54.20%	Seller's	\$729,000	\$660,000	16	46.30%	Seller's
IL	Lake County	\$1,199,950	\$1,040,000	14	64.50%	Seller's	-	-	-	-	-
IL	Will County	\$676,195	\$609,900	14	50.60%	Seller's	-	-	-	-	-
IN	Boone County	\$1,486,400	\$1,499,500	9	44.40%	Seller's	-	-	-	-	-
IN	Hamilton County	\$832,450	\$805,000	6	57.60%	Seller's	-	-	-	-	-
KS	Johnson County	-	-	-	-	-	-	-	-	-	-
MA	Cape Cod	\$2,500,000	\$2,055,000	39	14.90%	Balanced	\$1,082,000	\$930,000	51	23.40%	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
MA	Greater Boston	\$3,399,000	\$2,650,000	44	30.30%	Seller's	\$2,399,000	\$2,118,415	41	21.60%	Seller's
MA	South Shore	\$1,895,000	\$1,362,500	19	52.90%	Seller's	\$887,000	\$798,950	35	37.50%	Seller's
MD	Anne Arundel County	\$1,050,000	\$975,000	15	39.90%	Seller's	\$600,000	\$572,195	11	68.60%	Seller's
MD	Baltimore City	\$1,322,500	\$819,750	27	66.70%	Seller's	\$684,900	\$536,500	8	27.40%	Seller's
MD	Baltimore County	\$957,450	\$921,250	15	33.00%	Seller's	\$599,999	\$569,775	6	65.10%	Seller's
MD	Frederick County	\$982,500	\$965,000	18	31.40%	Seller's	-	-	-	-	-
MD	Howard County	\$1,250,000	\$1,130,000	6	56.80%	Seller's	\$632,500	\$610,000	9	51.50%	Seller's
MD	Montgomery County	\$1,995,000	\$1,525,000	17	44.70%	Seller's	\$824,900	\$743,000	10	45.10%	Seller's
MD	Talbot County	\$1,972,500	\$2,950,000	28	25.00%	Seller's	-	-	-	-	-
MD	Worcester County	\$993,950	\$790,000	47	21.20%	Seller's	\$670,000	\$654,500	76	21.80%	Seller's
MI	Grand Traverse	\$1,366,031	\$980,000	51	15.40%	Balanced	-	-	-	-	-
MI	Livingston County	\$735,000	\$721,500	22	26.70%	Seller's	-	-	-	-	-
MI	Monroe County	\$594,500	\$660,000	37	22.00%	Seller's	-	-	-	-	-
MI	Oakland County	\$759,000	\$680,000	10	43.40%	Seller's	\$609,100	\$569,990	18	29.70%	Seller's
MI	Washtenaw County	\$899,900	\$769,900	47	29.00%	Seller's	\$654,495	\$600,000	44	25.60%	Seller's
MI	Wayne County	\$715,000	\$650,500	10	48.30%	Seller's	\$675,500	\$586,543	12	22.90%	Seller's
MN	Olmsted County	\$899,900	\$690,000	45	22.80%	Seller's	-	-	-	-	-
MN	Twin Cities	\$1,290,000	\$1,069,798	18	29.10%	Seller's	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-	-	-	-
NC	Asheville	\$977,000	\$950,000	36	12.20%	Balanced	\$725,000	\$609,776	51	9.20%	Buyer's
NC	Charlotte	\$995,995	\$960,000	17	36.10%	Seller's	\$629,700	\$602,500	43	19.40%	Balanced
NC	Lake Norman	\$1,172,000	\$1,050,000	31	27.80%	Seller's	\$575,000	\$563,873	46	32.30%	Seller's
NC	Raleigh-Durham	\$1,150,000	\$980,000	6	31.60%	Seller's	-	-	-	-	-
NH	Rockingham County	\$1,500,000	\$1,472,500	14	34.80%	Seller's	\$899,500	\$853,400	3	50.80%	Seller's
NJ	Bergen County	\$2,594,500	\$1,750,000	20	45.30%	Seller's	\$1,389,000	\$1,112,500	21	41.70%	Seller's
NJ	Morris County	\$1,749,500	\$1,380,000	15	86.80%	Seller's	\$885,303	\$922,500	14	46.70%	Seller's
NJ	Ocean County	\$971,500	\$835,000	30	26.30%	Seller's	\$887,000	\$780,000	19	38.60%	Seller's
NJ	Somerset County	\$1,549,000	\$1,405,000	18	73.40%	Seller's	\$776,102	\$924,500	28	38.50%	Seller's
NM	Taos	\$1,100,000	\$1,065,000	73	7.60%	Buyer's	-	-	-	-	-
NV	Lake Tahoe	\$3,500,000	\$2,887,500	86	20.10%	Balanced	\$1,248,500	\$1,407,500	57	15.00%	Balanced
NV	Las Vegas	\$1,689,000	\$1,400,000	55	9.90%	Buyer's	-	-	-	-	-
NV	Reno	\$1,962,000	\$1,637,500	77	12.30%	Balanced	-	-	-	-	-
NY	Dutchess & Putnam Counties	-	-	-	-	-	-	-	-	-	-
NY	Rockland, Orange, & Ulster	-	-	-	-	-	-	-	-	-	-
NY	Staten Island	-	-	-	-	-	-	-	-	-	-
NY	Westchester County	-	-	-	-	-	-	-	-	-	-
OH	Cincinnati	\$805,000	\$796,000	5	37.00%	Seller's	-	-	-	-	-
OH	Cleveland Suburbs	\$750,000	\$665,000	29	81.40%	Seller's	-	-	-	-	-

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

- LUXURY MONTHLY MARKET REVIEW -

State	Market Name	SINGLE FAMILY HOMES					ATTACHED HOMES				
		List Price	Sold Price	DOM	Ratio	Market	List Price	Sold Price	DOM	Ratio	Market
OH	Columbus	\$799,900	\$765,000	11	36.80%	Seller's	\$667,318	\$647,875	16	25.00%	Seller's
ON	GTA - Durham	\$1,729,000	\$1,570,250	35	7.50%	Buyer's	\$799,900	\$930,000	47	3.40%	Buyer's
ON	GTA - York	\$2,388,000	\$1,897,500	28	10.40%	Buyer's	\$789,900	\$790,000	35	11.70%	Buyer's
ON	Mississauga	\$2,850,000	\$2,320,000	32	7.50%	Buyer's	\$989,000	\$938,000	25	10.90%	Buyer's
ON	Oakville	\$2,599,900	\$2,218,000	27	10.80%	Buyer's	\$1,199,999	\$1,087,500	30	20.10%	Balanced
ON	Toronto	\$3,799,950	\$3,264,000	32	10.70%	Buyer's	\$1,200,000	\$1,144,500	38	9.80%	Buyer's
ON	Waterloo Region	\$1,434,000	\$1,229,950	30	17.50%	Balanced	\$763,200	\$749,800	23	20.40%	Balanced
OR	Portland	\$1,295,000	\$1,190,000	34	21.00%	Seller's	\$696,950	\$642,500	48	13.70%	Balanced
PA	Philadelphia	\$779,900	\$800,000	30	28.70%	Seller's	\$738,000	\$682,500	27	19.40%	Balanced
SC	Charleston	\$1,700,000	\$1,455,000	47	25.80%	Seller's	\$1,250,000	\$1,182,500	53	33.10%	Seller's
SC	Hilton Head	\$1,875,000	\$1,405,000	52	20.50%	Balanced	\$1,035,000	\$1,025,000	149	13.70%	Balanced
TN	Greater Chattanooga	\$964,500	\$950,000	31	13.80%	Balanced	-	-	-	-	-
TN	Nashville	\$1,725,000	\$1,439,500	15	21.20%	Seller's	\$750,000	\$653,200	21	15.50%	Balanced
TX	Austin	\$2,468,975	\$1,840,000	61	15.10%	Balanced	\$1,150,000	\$1,050,000	73	8.00%	Buyer's
TX	Collin County	\$729,900	\$709,218	44	19.40%	Balanced	-	-	-	-	-
TX	Dallas	\$1,474,000	\$1,200,000	35	21.50%	Seller's	\$699,000	\$750,000	50	10.40%	Buyer's
TX	Denton County	\$786,500	\$763,380	41	19.50%	Balanced	-	-	-	-	-
TX	El Paso	\$650,000	\$636,500	53	15.50%	Balanced	-	-	-	-	-
TX	Fort Worth	\$915,000	\$850,000	27	24.30%	Seller's	-	-	-	-	-
TX	Greater Tyler	\$688,000	\$615,000	46	10.80%	Buyer's	-	-	-	-	-
TX	Houston	\$929,950	\$899,450	31	20.60%	Balanced	\$650,000	\$644,500	35	11.00%	Buyer's
TX	Lubbock	\$664,900	\$637,500	65	21.90%	Seller's	-	-	-	-	-
TX	San Antonio	\$829,000	\$770,000	71	17.10%	Balanced	\$675,000	\$737,600	169	10.50%	Buyer's
TX	Tarrant County	\$918,945	\$860,000	30	24.00%	Seller's	-	-	-	-	-
TX	The Woodlands & Spring	\$795,000	\$800,000	31	30.40%	Seller's	-	-	-	-	-
UT	Park City	\$4,750,000	\$3,550,000	52	19.50%	Balanced	\$1,999,500	\$2,195,426	21	17.40%	Balanced
UT	Salt Lake City	\$1,149,995	\$1,034,450	36	27.10%	Seller's	\$595,000	\$585,000	58	23.60%	Seller's
UT	Washington County	\$1,565,000	\$1,300,901	78	13.70%	Balanced	-	-	-	-	-
VA	Arlington & Alexandria	\$2,350,000	\$1,780,000	31	36.80%	Seller's	\$1,000,000	\$955,000	14	73.40%	Seller's
VA	Fairfax County	\$2,150,000	\$1,487,000	10	49.40%	Seller's	\$745,000	\$724,500	9	75.50%	Seller's
VA	McLean & Vienna	\$2,824,950	\$1,940,000	19	34.40%	Seller's	\$1,284,450	\$1,100,000	8	55.90%	Seller's
VA	Richmond	\$830,000	\$809,047	9	40.80%	Seller's	\$579,900	\$593,270	17	39.40%	Seller's
VA	Smith Mountain Lake	\$1,565,000	\$1,630,000	35	34.10%	Seller's	-	-	-	-	-
VA	Virginia Beach	\$1,450,000	\$1,112,500	21	29.00%	Seller's	\$848,900	\$925,000	51	21.00%	Balanced
WA	King County	\$1,939,000	\$1,700,000	12	38.10%	Seller's	\$1,195,000	\$1,150,000	21	26.60%	Seller's
WA	Seattle	\$1,812,500	\$1,775,000	9	54.10%	Seller's	\$1,300,000	\$1,194,500	17	24.50%	Seller's
WA	Spokane	\$1,150,000	\$1,100,000	25	14.80%	Balanced	-	-	-	-	-
WA	Vancouver	\$1,427,000	\$1,200,000	29	13.50%	Balanced	\$924,900	\$767,500	36	13.60%	Balanced

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

- LUXURY REPORT EXPLAINED -

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

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

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

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

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

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

REPORT GLOSSARY

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

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

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

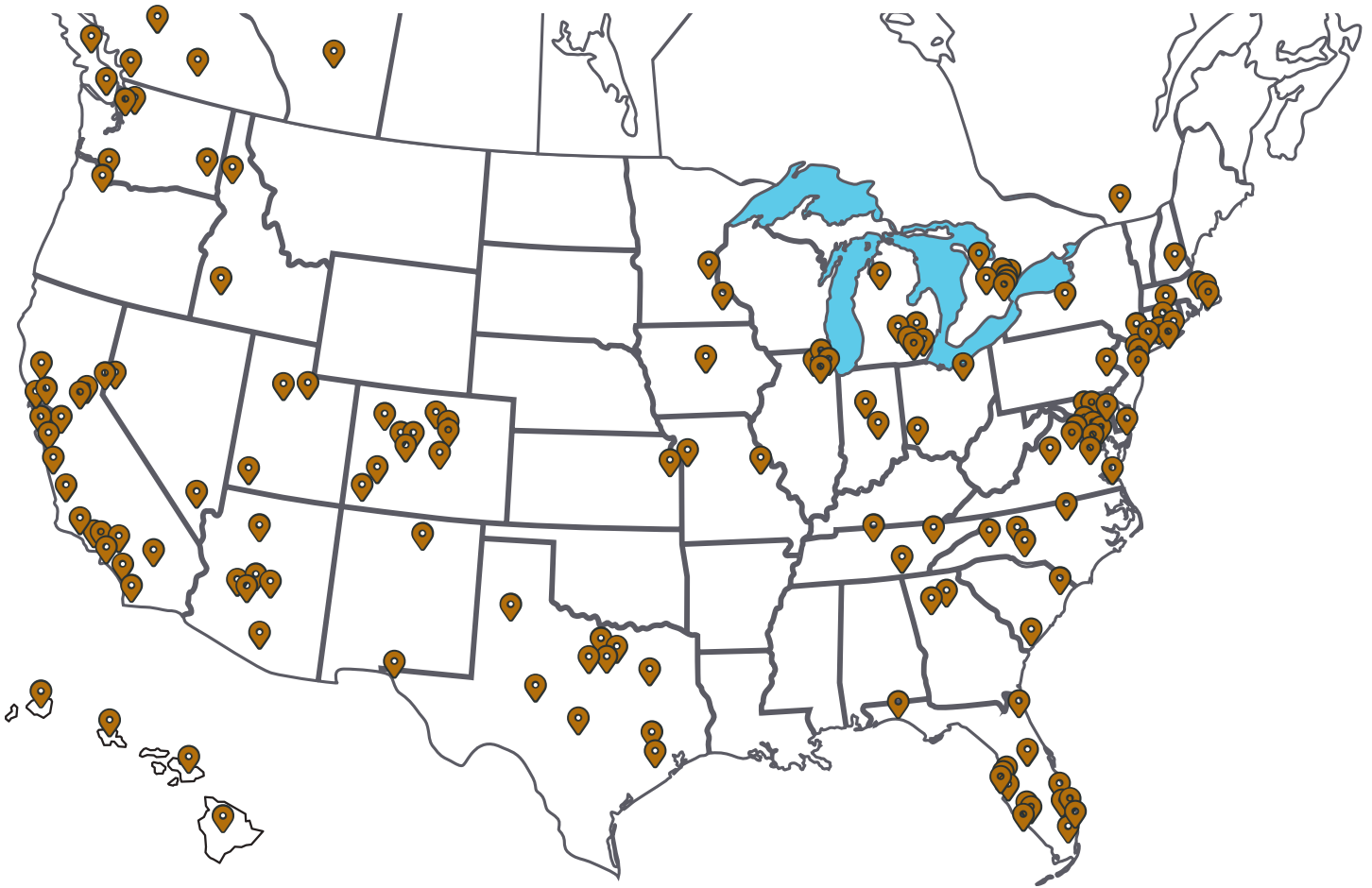
NEW LISTINGS: The number of homes that entered the market during the current month.

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

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

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

LUXURY RESIDENTIAL MARKETS



The Luxury Market Report is your guide to luxury real estate market data and trends for North America. Produced monthly by The Institute for Luxury Home Marketing, this report provides an in-depth look at the top residential markets across the United States and Canada. Within the individual markets, you will find established luxury benchmark prices and detailed survey of luxury active and sold properties designed to showcase current market status and recent trends. The national report illustrates a compilation of the top North American markets to review overall standards and trends.

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The Luxury Market Report is a monthly analysis provided by The Institute for Luxury Home Marketing.

Luxury benchmark prices are determined by The Institute. This active and sold data has been provided by REAL Marketing, who has compiled the data through various sources, including local MLS boards, local tax records and Realtor.com. Data is deemed reliable to the best of our knowledge, but is not guaranteed.

SEPTEMBER
2025



FLAGSTAFF
ARIZONA

LUXURY INVENTORY VS. SALES | AUGUST 2025

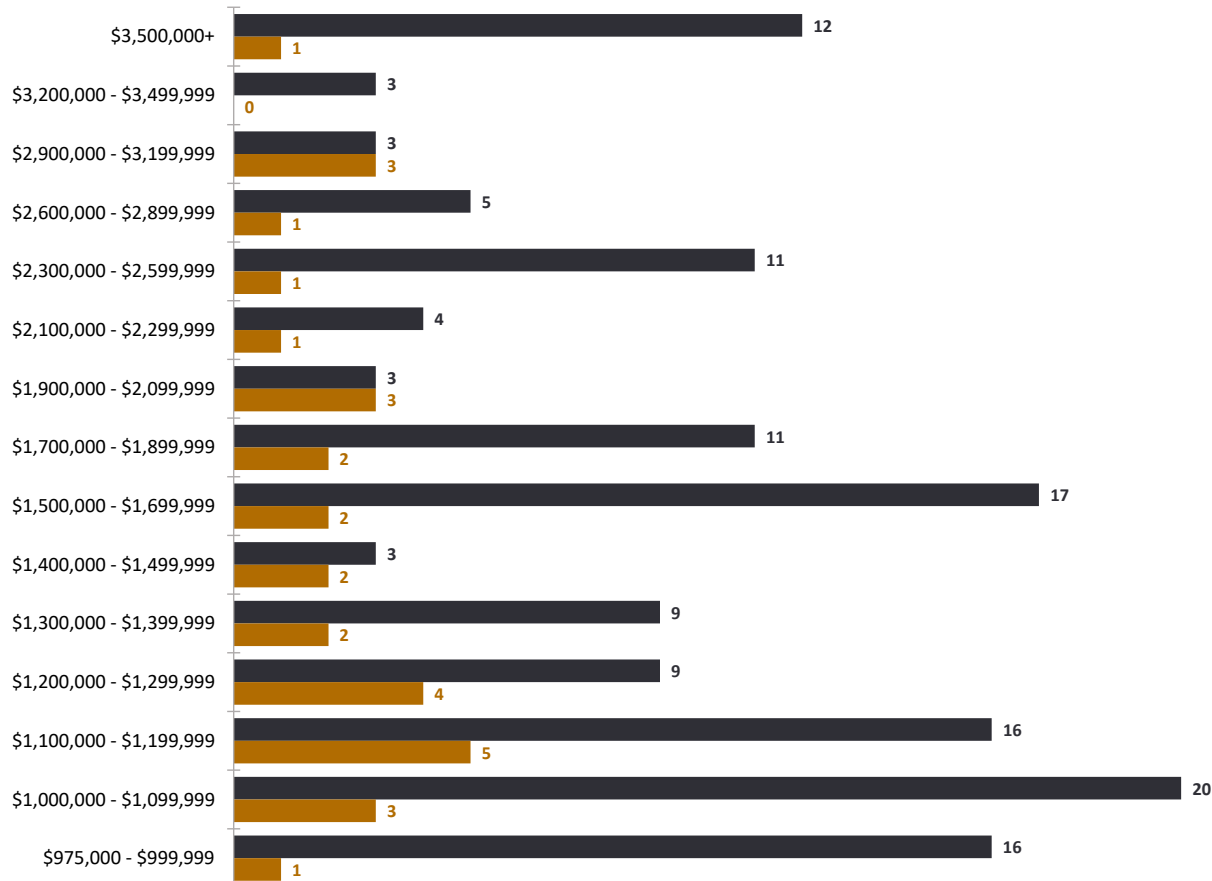
Total Inventory: **142**

Total Sales: **31**

Total Sales Ratio²: **22%**

Seller's Market

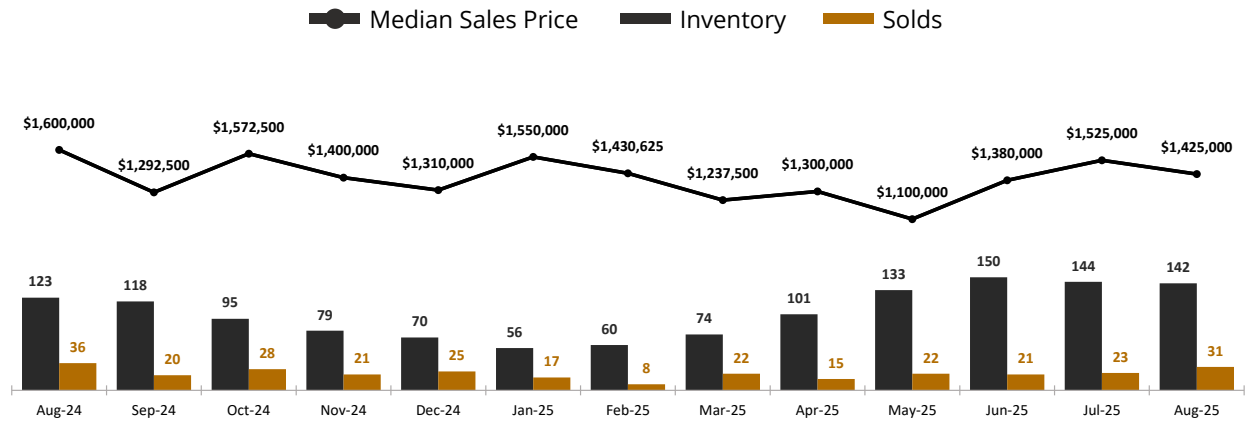
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,499	\$1,037,642	3	3	4	31	13%
2,500 - 2,999	\$1,440,000	3	3	13	40	33%
3,000 - 3,499	\$1,262,484	4	4	4	22	18%
3,500 - 3,999	\$1,150,000	4	4	3	12	25%
4,000 - 4,499	\$1,972,500	5	6	2	14	14%
4,500+	\$3,050,000	5	5	5	23	22%

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2024: **123**
Aug. 2025: **142**

VARIANCE: **15%**

TOTAL SOLDs

Aug. 2024: **36**
Aug. 2025: **31**

VARIANCE: **-14%**

SALES PRICE

Aug. 2024: **\$1.60m**
Aug. 2025: **\$1.43m**

VARIANCE: **-11%**

SALE PRICE PER SQFT.

Aug. 2024: **\$553**
Aug. 2025: **\$480**

VARIANCE: **-13%**

SALE TO LIST PRICE RATIO

Aug. 2024: **97.42%**
Aug. 2025: **96.32%**

VARIANCE: **-1%**

DAYS ON MARKET

Aug. 2024: **78**
Aug. 2025: **79**

VARIANCE: **1%**

FLAGSTAFF MARKET SUMMARY | AUGUST 2025

- The single-family luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **96.32% of list price** in August 2025.
- The most active price bands are **\$1,900,000-\$2,099,999** and **\$2,900,000-\$3,199,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,425,000**.
- The median days on market for August 2025 was **79** days, up from **78** in August 2024.

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.

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 at 928.332.3524

- *Kelly Broaddus*

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