

2018 U.S. LUXURY HOMES

# INDEX

EDITION 3

THE COST OF DAYS ON MARKET



CONCIERGE AUCTIONS

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To request a US Luxury Homes Spotlight with information specific to your market, visit [LuxuryHomesSpotlight.com](http://LuxuryHomesSpotlight.com) or call **212.984.3896**.

FINAL  
SALE PRICE

DAYS ON  
MARKET

PERCENT OF  
LIST PRICE

# THE BIG QUESTION

*HOW LONG WILL IT TAKE FOR MY LUXURY  
PROPERTY TO SELL?*

That is the question many property owners have, but the answer is often complicated. Each year, Concierge Auctions researches and provides insights into the most expensive property sales in the most desirable markets in the United States.

## DATA AND METHODOLOGY

The third edition of the Concierge Auctions *U.S. Luxury Homes Index* analyzes the ten highest property sales in 56 top luxury markets across the United States to determine the impact that the number of days a high-end property is on the market has on its final sale price. This year, the 40 markets analyzed in 2017 were compared with sales in 2018. An additional 16 markets were added to provide a broader view of the luxury marketplace.

# THE LANDSCAPE OF LUXURY

*IN TODAY'S REAL ESTATE MARKET,  
THERE IS LIMITED LIQUIDITY FOR LUXURY.*

## **IN THE ULTRA-LUXURY REALM, THE BUYER POOL IS LIMITED.**

Luxury properties are difficult to value and sell. There is a smaller pool of buyers, and they are often spread out over a larger geographic range. Moreover, price has little bearing on demand, multiple buyers don't always arrive at once, and price reductions are proven to undermine the value of a property and may cause buyers to sit back and wait, hoping that the price will drop again.

Individual luxury real estate markets are subject to variables that may be independent of the national real estate landscape. The number of competitive properties listed, the absorption rate in the specific market, seasonality, and local economic factors can all help determine how quickly a property will sell.

## **THE RESULT? IT CAN TAKE TIME FOR A LUXURY PROPERTY SELLER TO FIND THE RIGHT BUYER.**

There is a point of inflection where real estate turns from necessary to discretionary. Similar to other luxury consumption, once a home has been enjoyed and highly customized to its owner, it may be worth significantly less to the buyer.

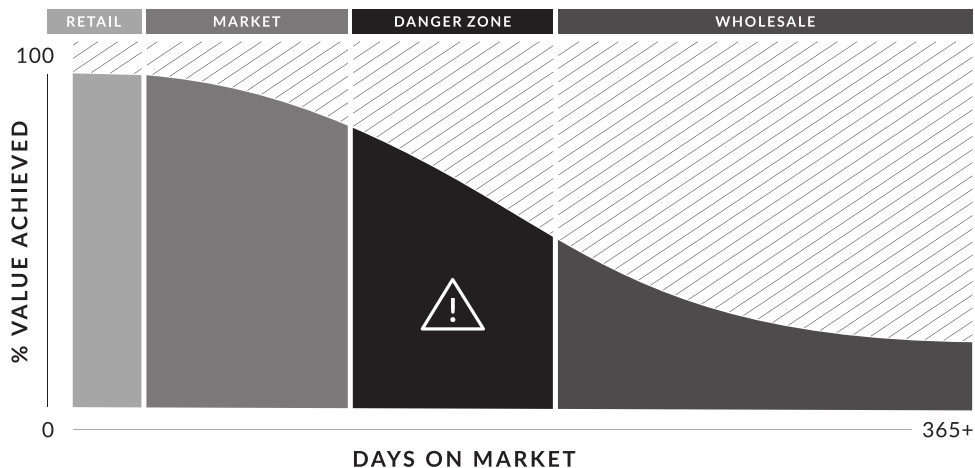
High-end real estate acts the same way—plus, it is static in location.

# THE COST OF DAYS ON MARKET

*DAYS ON MARKET ARE EXPENSIVE AND DIRECTLY CORRELATE WITH PERCEIVED VALUE.*

Our research continues to indicate that the largest factor in determining the final sale price of a luxury property is the number of days that it has been on the market.

Every day a luxury property is marketed for sale, it depreciates in value. When a property has been on the market for a prolonged period of time, not only does it suffer from negative perception, but there is an inherent cost associated with the accumulated days. This is especially true in markets with a high level of second homes.



Today, information about your property's history is more readily available than ever. Buyers can clearly see the full history of a property, including total days on market; any time it has been de-listed and re-listed; price reductions; and every listing agent hired. A home that has been on the market for a significant amount of time and has seen multiple price reductions will often sell for a fraction of the original list price.

**ALL OF THESE FACTORS IMPACT THE PERCEPTION OF VALUE.**

# 2018 LUXURY MARKETS

## WEST

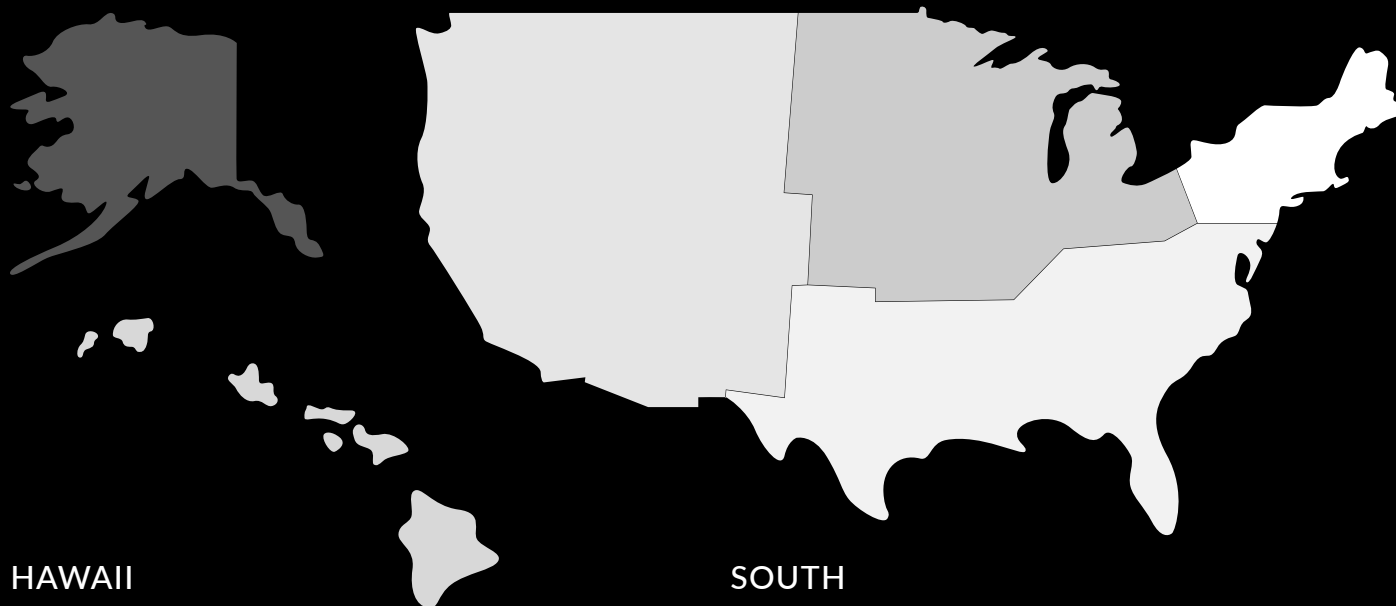
Aspen, CO  
Beverly Hills, CA  
Brentwood, CA  
Denver, CO  
Holmby Hills + Bel Air, CA  
Lake Tahoe, CA/NV  
Las Vegas, NV  
Malibu, CA  
Orange County, CA  
Pacific Palisades, CA  
Palo Alto, CA  
Park City, UT

Phoenix (Greater Area), AZ  
Rancho Santa Fe, CA  
San Diego County, CA  
San Francisco County, CA  
Santa Barbara, CA  
Seattle, WA  
Sonoma County, CA  
Sun Valley, ID  
Telluride, CO  
Vail, CO  
Westlake Village, CA

## NORTH

Boston, MA  
Cape Cod, MA  
Chicago, IL  
Fairfield County, CT  
Greenwich, CT  
Hamptons, NY  
Martha's Vineyard, MA  
Nantucket, MA

New Hampshire  
New York, NY  
Morristown + Essex, NJ  
Philadelphia, PA  
Rhode Island  
Vermont  
Westchester County, NY



## HAWAII

Kauai, HI  
Kona, HI  
Maui, HI  
Oahu, HI

## SOUTH

Atlanta, GA  
Boca Raton + Delray  
Beach + Highland  
Beach, FL  
Broward County, FL  
Dallas, TX  
Duval + St. Johns  
Counties, FL  
Fairfax County, VA

Houston, TX  
Miami, FL  
Naples, FL  
Nashville, TN  
Palm Beach (Proper), FL  
Sarasota + Manatee  
Counties, FL  
Tampa, FL  
Vero Beach, FL



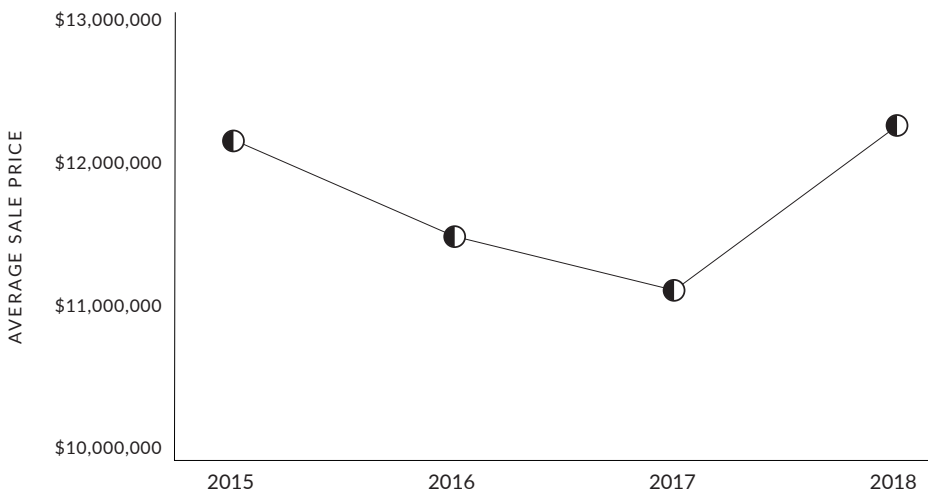
# FINAL SALE PRICE

## FINDINGS

The average sale price of the 56 luxury markets evaluated in 2018 was \$12,219,014. For the 40 markets evaluated in 2017, the average sale price increased by 11.83 percent in 2018.

According to the National Association of Realtors®, the median home price for all housing types in December 2018, was \$253,600—up 2.9 percent from \$246,800 in 2017. This was lower than the 5.8 percent increase from 2016–2017, as the overall rate of price increases slowed nationwide.

### AVERAGE FINAL SALE PRICE



## 2018 TRENDS: FINAL SALE PRICE

### LOWEST AVERAGE

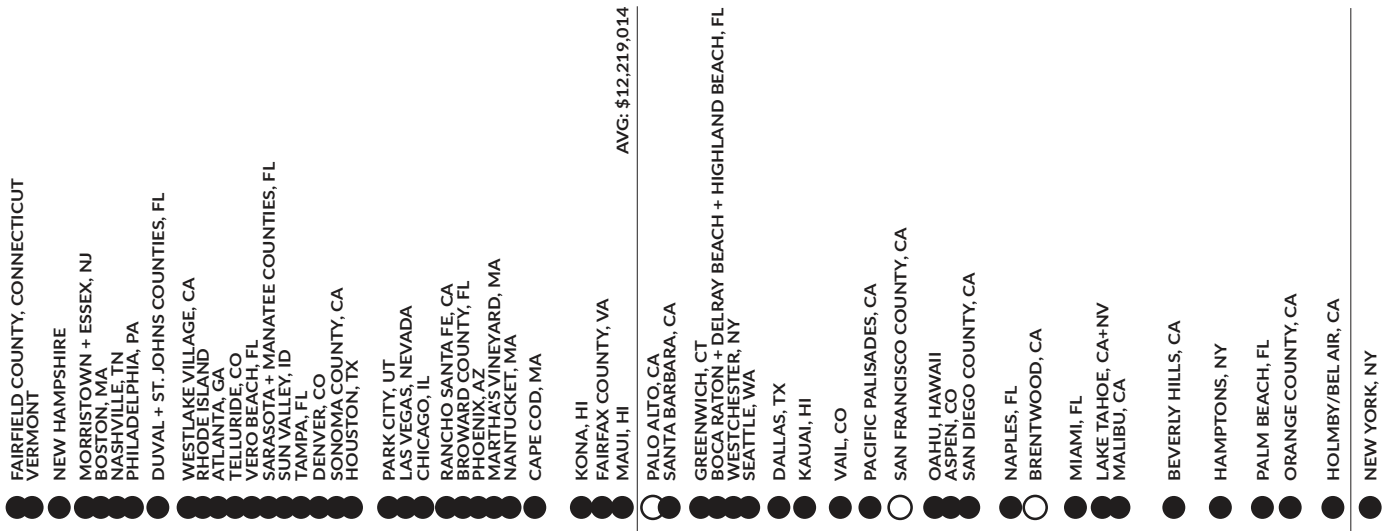
**\$3,556,000**

FAIRFIELD COUNTY, CT

### HIGHEST AVERAGE

**\$ 41,470,830**

NEW YORK, NY



### LARGEST PERCENT DECREASE 2017-2018

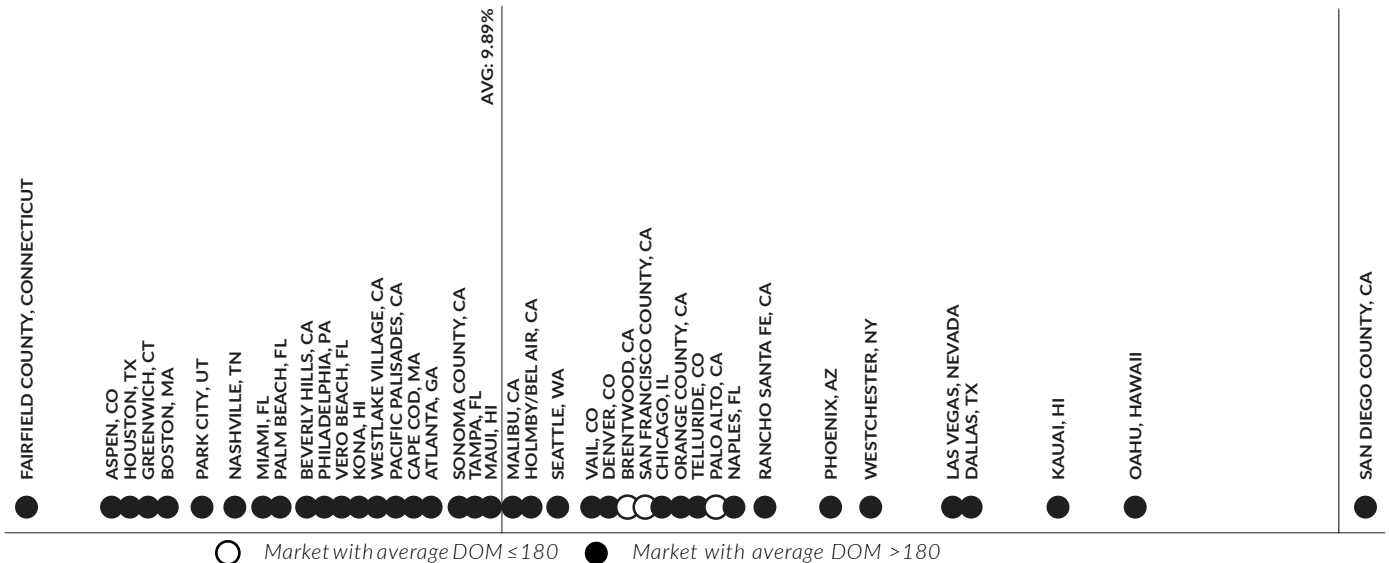
**-53.05%**

FAIRFIELD COUNTY, CT

### LARGEST PERCENT INCREASE 2017-2018

**270.79%**

SAN DIEGO COUNTY, CA



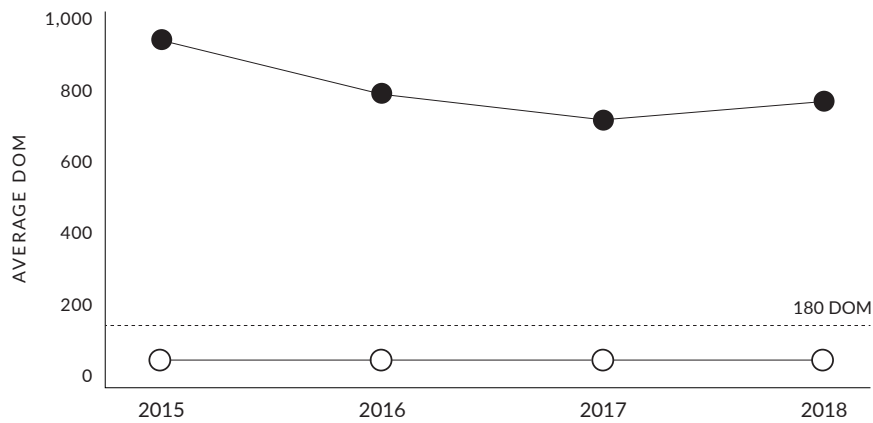
# DAYS ON MARKET

## FINDINGS

The average days on market for the 56 markets evaluated in 2018 was 506. The average for properties that were on the market for 180 days or less was 83, and for those listed for more than 180 days it was 742.

For the 40 markets featured in last year's report, days on market in 2018 remained on par with 2017. The average total days on market for those markets was 466.5 in 2018, down 12.12 percent from 531 in 2017. The average for properties that sold under 180 days was down 2.4 percent from 2017. For properties listed for more than 180 days, the average days on market increased by 6.2 percent.

### AVERAGE DAYS ON MARKET



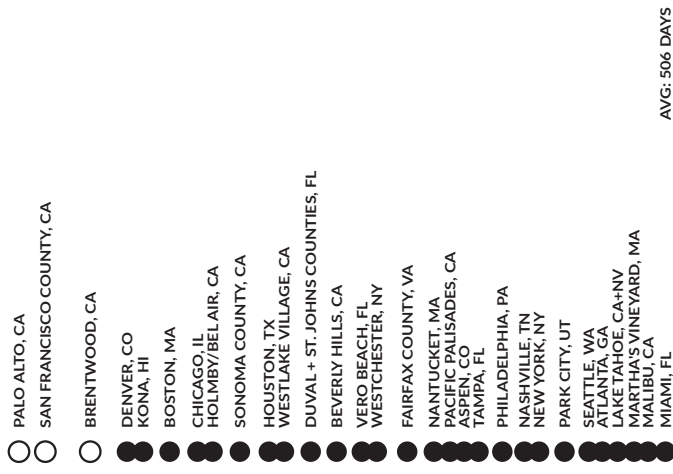
○ Market with average DOM ≤ 180 ● Market with average DOM > 180

## 2018 TRENDS: DAYS ON MARKET

### LOWEST AVERAGE

# 85.50

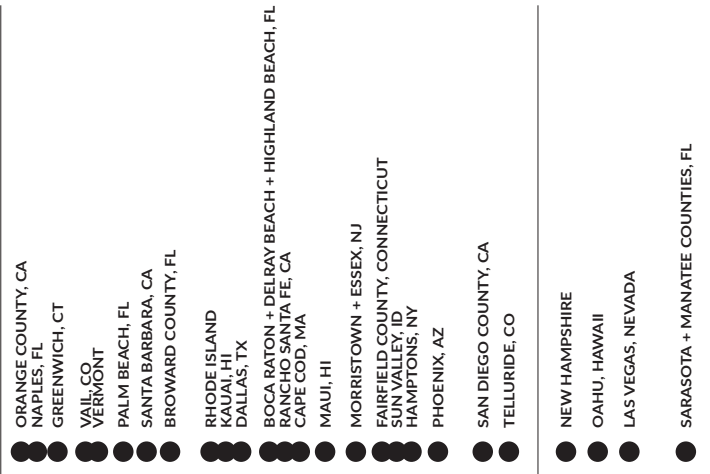
PALO ALTO, CA



### HIGHEST AVERAGE

# 1108.50

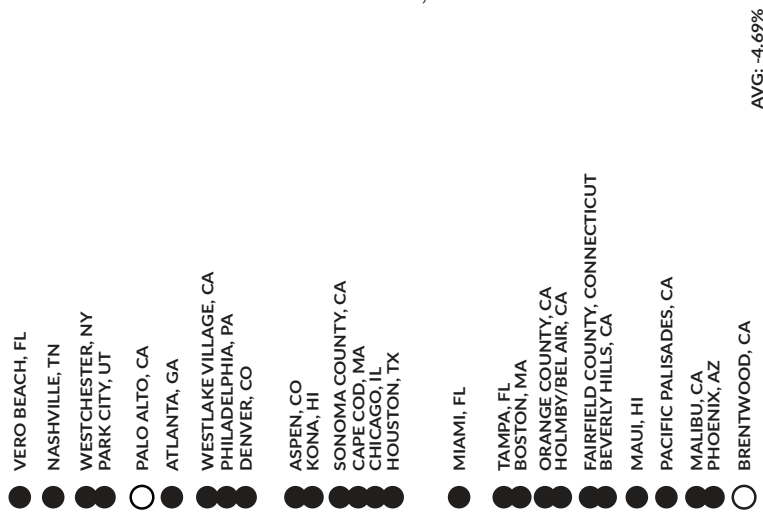
SARASOTA + MANATEE COUNTIES, FL



### LARGEST PERCENT DECREASE 2017-2018

# -63.64%

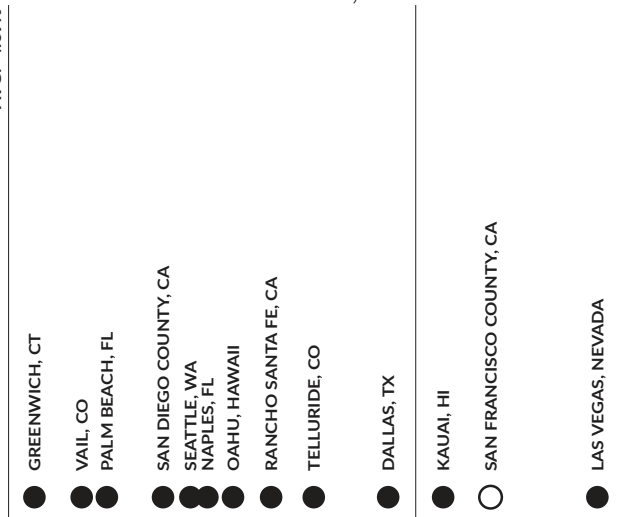
VERO BEACH, FL



### LARGEST PERCENT INCREASE 2017-2018

# 108.51%

LAS VEGAS, NV



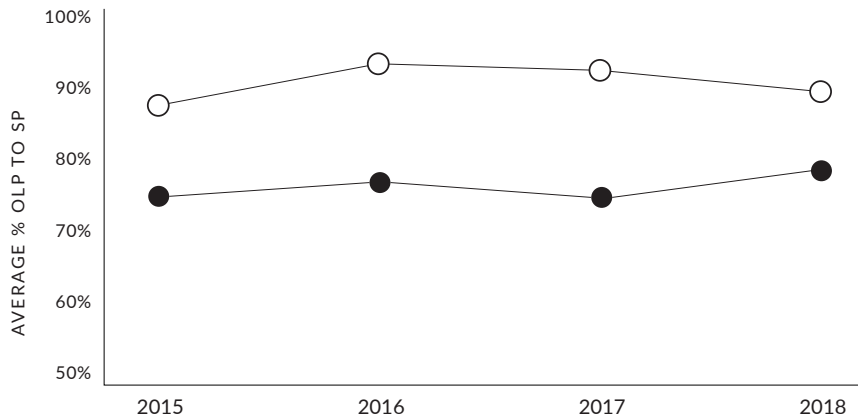
○ Market with average DOM ≤180 ● Market with average DOM >180

# PERCENT OF LIST PRICE ACHIEVED

## FINDINGS

Of the properties evaluated in 2018, 62 percent took more than 180 days to sell and achieved 78.00% of their list price. The 38 percent of homes that sold in under 180 days achieved 89.85% of their list price. This ten percent difference can be substantial when dealing with multi-million dollar properties and does not include carrying costs, property taxes, or other expenditures of both time and money.

### AVERAGE PERCENT OF LIST PRICE ACHIEVED

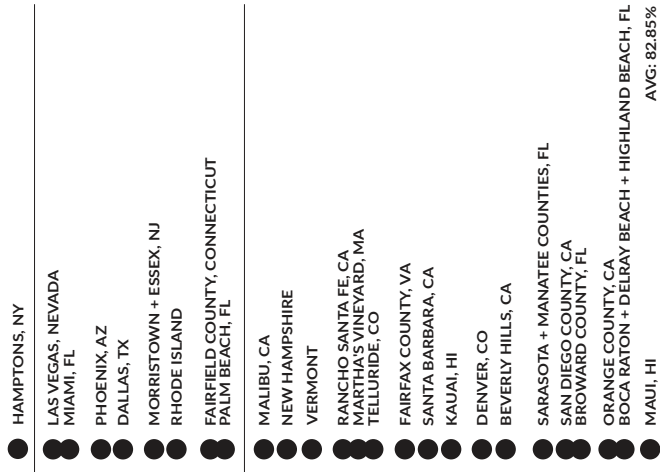


2018 TRENDS: PERCENT OF LIST PRICE ACHIEVED

LOWEST AVERAGE

64.48%

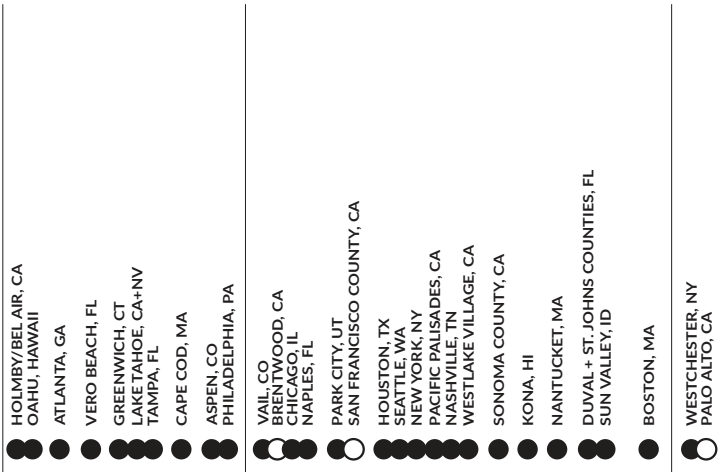
HAMPTONS, NY



HIGHEST AVERAGE

94.96%

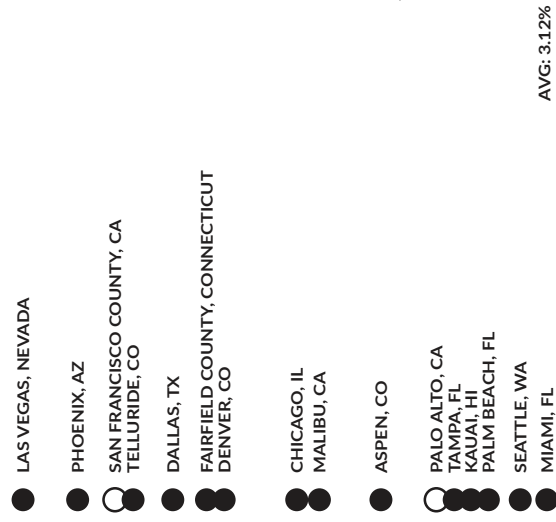
PALO ALTO, CA



LARGEST PERCENT DECREASE 2017-2018

-15.45%

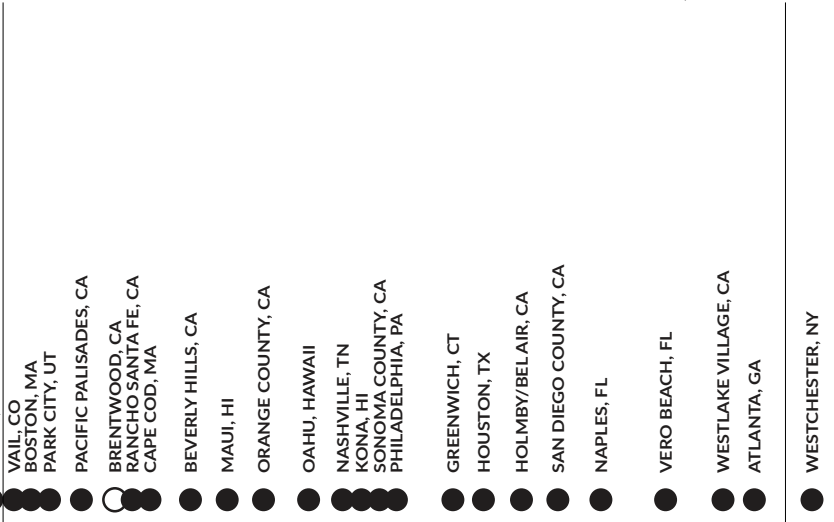
LAS VEGAS, NV



LARGEST PERCENT INCREASE 2017-2018

28.45%

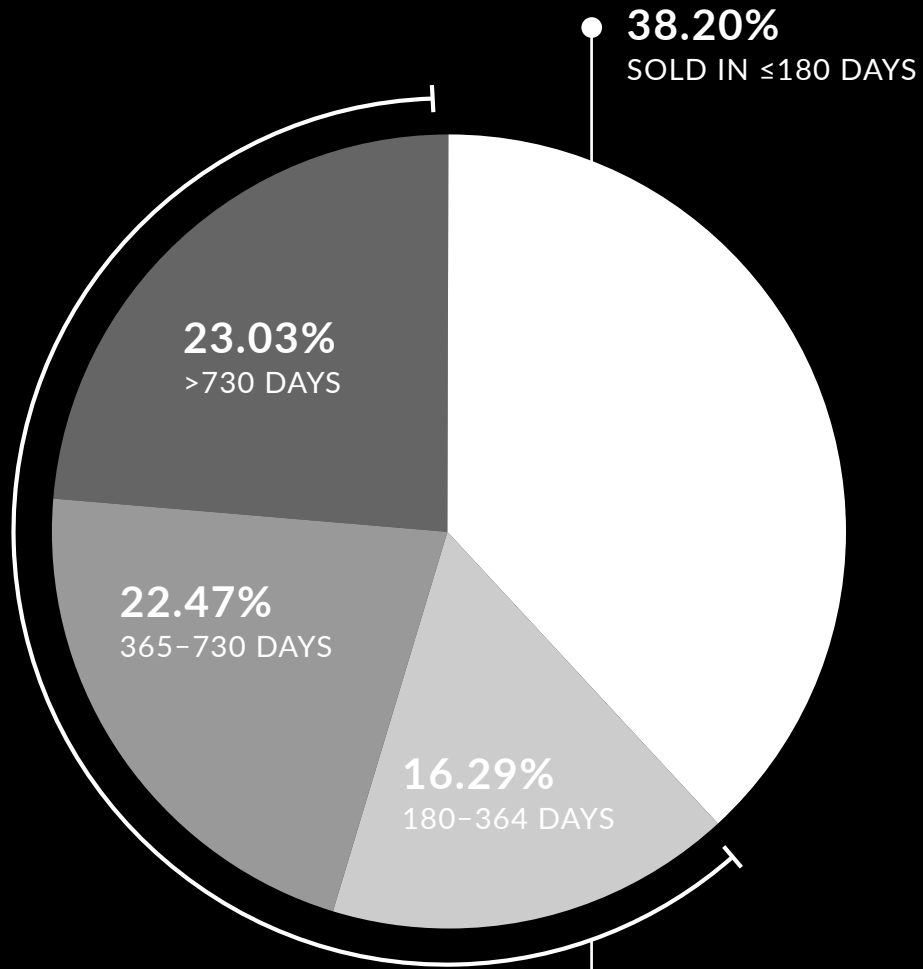
WESTCHESTER COUNTY, NY



○ Market with average DOM ≤180 ● Market with average DOM >180

# 2018 DAYS ON MARKET

62 PERCENT OF PROPERTIES TOOK MORE THAN 6 MONTHS TO SELL; 23 PERCENT TOOK MORE THAN TWO YEARS.



## SOLD IN >180 DAYS

2017: 70.93%

2016: 64.68%

2015: 60.00%

61.80%  
SOLD IN >180 DAYS

# 2018 TOP SALES

THE 10 HIGHEST-PRICED SALES IN 56 U.S. LUXURY MARKETS

*Includes sales price (SP), days on market (DOM), and percent of original list price (OLP) achieved*

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
WEST				UNDER 180 DAYS			OVER 180 DAYS		
AZ	PHOENIX	\$9,177,500	720.0	22%	84	98.28%	78%	902	63.65%
CA	BEVERLY HILLS	\$22,852,600	324.6	50%	63	88.54%	50%	586	73.37%
CA	BRENTWOOD	\$18,585,175	163.4	60%	94	93.00%	40%	268	77.60%
CA	HOLMBY HILLS + BEL AIR	\$27,227,250	226.3	60%	72	88.95%	40%	458	74.12%
CA†	LAKE TAHOE	\$21,021,054	480.6	44%	92	92.15%	56%	791	78.15%
CA	MALIBU	\$21,042,500	490.2	30%	137	80.73%	70%	642	75.96%
CA	ORANGE COUNTY	\$26,294,500	528.0	30%	112	94.87%	70%	706	76.84%
CA	PACIFIC PALISADES	\$15,398,567	394.6	50%	77	96.65%	50%	712	81.62%
CA	PALO ALTO	\$12,313,000	85.5	90%	71	95.06%	10%	217	94.14%
CA	RANCHO SANTA FE	\$8,866,296	660.3	50%	70	86.33%	50%	1,250	70.80%
CA	SAN DIEGO COUNTY	\$16,684,500	787.1	20%	55	95.86%	80%	970	78.18%
CA	SAN FRANCISCO COUNTY	\$15,880,000	102.8	89%	81	90.90%	11%	281	65.17%
CA	SANTA BARBARA	\$12,403,745	589.3	10%	92	88.02%	90%	645	78.74%
CA	SONOMA COUNTY	\$6,301,250	243.7	60%	91	95.69%	40%	473	81.29%
CA	WESTLAKE VILLAGE	\$5,317,500	281.7	60%	72	94.37%	40%	597	81.80%
CO	ASPEN	\$16,596,574	400.0	50%	83	93.42%	50%	717	77.64%
CO	DENVER	\$6,190,883	200.9	70%	57	80.01%	30%	537	81.85%
CO	TELLURIDE	\$6,027,550	804.0	30%	91	84.47%	70%	1,110	76.27%
CO	VAIL	\$14,934,000	559.1	33%	69	90.53%	67%	804	85.03%
ID	SUN VALLEY	\$6,161,790	705.3	0%	N/A	N/A	100%	705	91.35%
NV	LAS VEGAS	\$8,050,000	1,019.6	20%	46	111.90%	80%	1,263	59.62%
UT	PARK CITY	\$8,011,750	449.3	30%	84	91.39%	70%	606	86.27%
WA	SEATTLE	\$13,353,450	466.4	50%	66	96.32%	50%	866	81.33%
WEST MARKET AVERAGE		\$13,856,149	464.5	44%	80	91.75%	56%	700	77.86%

■ HIGHEST □ LOWEST

† Flaker/Flake: 1 C sales in 2018. Some markets because public data was incomplete.



## 2018 TOP SALES, CONTINUED

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
<b>HAWAII</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
HI	KAUAI	\$14,232,940	639.7	10%	1	96.00%	90%	711	78.00%
HI	KONA	\$11,430,800	203.0	60%	20	92.68%	40%	478	87.20%
HI	MAUI	\$11,957,500	673.8	20%	122	96.97%	80%	812	79.18%
HI	OAHU	\$16,434,675	980.6	22%	52	97.22%	78%	1,246	79.05%
<b>HAWAII MARKET AVERAGE</b>		<b>\$13,513,979</b>	<b>624.3</b>	<b>28%</b>	<b>49</b>	<b>95.72%</b>	<b>72%</b>	<b>812</b>	<b>80.86%</b>
<b>NORTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
CT	FAIRFIELD COUNTY	\$3,556,000	701.5	20%	123	96.07%	80%	846	67.78%
CT	GREENWICH	\$12,842,500	542.8	40%	64	92.07%	60%	862	79.17%
IL	CHICAGO	\$8,066,363	220.2	60%	62	89.81%	40%	457	83.15%
MA	BOSTON	\$4,572,914	212.0	50%	24	100.00%	50%	400	85.87%
MA	CAPE COD	\$10,070,000	663.1	20%	138	89.89%	80%	795	83.60%
MA	MARTHA'S VINEYARD	\$9,407,185	490.1	57%	42	88.29%	43%	1,088	69.00%
MA	NANTUCKET	\$9,441,000	389.0	22%	68	100.00%	78%	481	88.13%
NH	NEW HAMPSHIRE	\$3,942,873	948.2	20%	85	97.76%	80%	1,164	72.68%
NJ	MORRISTOWN + ESSEX	\$4,343,100	691.6	22%	74	84.05%	78%	868	69.34%
NY	HAMPTONS	\$24,556,612	706.7	14%	167	87.44%	86%	797	60.65%
NY	NEW YORK	\$41,470,830	425.9	30%	135	97.78%	70%	551	85.24%
NY	WESTCHESTER COUNTY	\$13,340,000	342.6	50%	138	105.47%	50%	547	84.32%
PA	PHILADELPHIA	\$4,692,500	411.4	30%	110	98.19%	70%	540	80.18%
RI	RHODE ISLAND	\$5,554,400	638.5	25%	153	66.58%	75%	801	75.03%
VT	VERMONT	\$3,593,500	559.9	40%	87	95.49%	60%	876	66.36%
<b>NORTH MARKET AVERAGE</b>		<b>\$10,629,985</b>	<b>529.6</b>	<b>33%</b>	<b>98</b>	<b>92.59%</b>	<b>67%</b>	<b>738</b>	<b>76.70%</b>

## 2018 TOP SALES, CONTINUED

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
SOUTH				UNDER 180 DAYS			OVER 180 DAYS		
FL	BOCA RATON + DELRAY BEACH + HIGHLAND BEACH	\$13,094,116	657.4	22%	139	81.76%	78%	806	82.59%
FL	BROWARD COUNTY	\$8,971,462	605.1	20%	41	79.77%	80%	746	82.37%
FL	DUVAL + ST. JOHNS COUNTIES	\$5,087,500	309.8	80%	91	93.67%	20%	1,186	81.32%
FL	MIAMI	\$20,540,000	502.3	22%	67	77.04%	78%	627	67.74%
FL	NAPLES	\$18,026,362	534.4	33%	99	94.85%	67%	752	83.48%
FL	PALM BEACH (PROPER)	\$25,673,308	574.6	10%	155	80.79%	90%	621	72.72%
FL	SARASOTA + MANATEE COUNTIES	\$6,141,500	1,108.5	40%	78	89.50%	60%	1,796	76.14%
FL	TAMPA	\$6,199,900	400.8	40%	46	93.50%	60%	638	78.45%
FL	VERO BEACH	\$6,009,750	336.7	44%	55	78.77%	56%	562	88.07%
GA	ATLANTA	\$5,745,500	473.0	20%	80	97.21%	80%	571	80.01%
TN	NASHVILLE	\$4,642,399	424.8	60%	75	93.77%	40%	950	82.60%
TX	DALLAS	\$13,842,712	640.6	30%	79	91.70%	70%	881	63.18%
TX	HOUSTON	\$6,423,156	274.6	70%	124	90.38%	30%	626	85.06%
VA	FAIRFAX COUNTY	\$11,670,000	368.8	0%	N/A	N/A	100%	369	79.32%
SOUTH MARKET AVERAGE		\$10,861,976	515.1	35%	87	87.90%	65%	795	78.79%
OVERALL MARKET AVERAGE		\$12,219,014	506.0	38%	83	91.35%	62%	742	78.00%

# 2017 TOP SALES

## THE 10 HIGHEST-PRICED SALES IN 40 U.S. LUXURY MARKETS

*Includes sales price (SP), days on market (DOM), and percent of original list price (OLP) achieved*

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
WEST				UNDER 180 DAYS			OVER 180 DAYS		
AZ	PHOENIX	\$6,212,650	701	10%	6	97.01%	90%	701	80.40%
CA	BEVERLY HILLS	\$24,352,500	347	30%	139	79.81%	70%	436	74.80%
CA	BRENTWOOD	\$15,200,000	154	80%	114	85.50%	20%	317	72.83%
CA	HOLMBY HILLS + BEL AIR	\$24,418,500	251	20%	73	79.84%	80%	296	70.47%
CA	MALIBU	\$19,120,095	480	30%	89	96.20%	70%	647	75.36%
CA	ORANGE COUNTY	\$20,981,200	589	20%	102	93.99%	80%	711	71.93%
CA	PACIFIC PALISADES	\$15,199,500	398	30%	77	99.59%	70%	536	79.32%
CA	PALO ALTO	\$9,796,900	180	60%	63	95.63%	40%	355	92.17%
CA	RANCHO SANTA FE	\$6,585,000	481	10%	151	85.62%	90%	518	73.66%
CA	SAN DIEGO COUNTY	\$4,499,700	614	10%	137	92.87%	90%	667	68.09%
CA	SAN FRANCISCO COUNTY	\$12,892,500	55	100%	55	100.13%	0%	N/A	N/A
CA	SONOMA COUNTY	\$5,923,150	368	40%	48	95.28%	60%	581	72.38%
CA	WESTLAKE VILLAGE	\$5,347,400	537	30%	84	86.49%	70%	732	66.20%
CO	ASPEN	\$21,991,100	630	10%	77	98.18%	90%	692	85.42%
CO	DENVER	\$5,152,500	371	40%	67	93.16%	60%	573	86.83%
CO	TELLURIDE*	\$4,802,182	563	33%	64	93.82%	67%	812	87.08%
CO	VAIL	\$12,466,000	472	20%	79	100.00%	80%	570	80.09%
NV	LAS VEGAS	\$4,938,900	489	30%	52	94.35%	70%	676	77.98%
UT	PARK CITY	\$9,630,300	1,039	0%	N/A	N/A	100%	1,039	84.51%
WA	SEATTLE	\$11,516,850	358	40%	45	97.26%	60%	567	79.42%
WEST MARKET AVERAGE		\$12,051,346	454	32%	80	92.88%	68%	601	77.84%

## 2017 TOP SALES, CONTINUED

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
<b>HAWAII</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
HI	KAUAI	\$7,887,000	357	50%	102	83.99%	50%	612	74.95%
HI	KONA	\$11,650,000	315	30%	66	94.91%	70%	422	76.56%
HI	MAUI	\$10,985,000	698	10%	30	100.00%	90%	773	74.92%
HI	OAHU	\$8,082,800	737	20%	60	95.00%	80%	906	71.39%
<b>HAWAII MARKET AVERAGE</b>		<b>\$9,651,200</b>	<b>527</b>	<b>28%</b>	<b>65</b>	<b>93.48%</b>	<b>73%</b>	<b>678</b>	<b>74.46%</b>
<b>NORTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
CT	FAIRFIELD COUNTY	\$7,573,500	757	40%	48	95.97%	60%	1,229	72.08%
CT	GREENWICH	\$16,629,200	478	30%	91	88.14%	70%	644	68.58%
IL	CHICAGO	\$6,555,800	322	30%	44	96.78%	70%	441	90.33%
MA	BOSTON	\$5,861,000	241	50%	90	95.35%	50%	392	84.12%
MA	CAPE COD	\$9,840,900	982	20%	87	<b>103.13%</b>	80%	1,206	75.26%
NY	WESTCHESTER COUNTY	\$8,701,335	798	30%	80	100.89%	70%	1,106	62.30%
PA	PHILADELPHIA	\$4,958,977	771	0%	N/A	N/A	<b>100%</b>	771	77.48%
<b>NORTH MARKET AVERAGE</b>		<b>\$8,588,673</b>	<b>621</b>	<b>29%</b>	<b>73</b>	<b>96.71%</b>	<b>71%</b>	<b>827</b>	<b>75.74%</b>
<b>SOUTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
FL	MIAMI	\$22,871,100	608	0%	N/A	N/A	<b>100%</b>	608	68.10%
FL	NAPLES	\$14,045,000	409	20%	79	79.63%	80%	493	73.08%
FL	PALM BEACH (PROPER)	<b>\$28,362,528</b>	476	20%	128	82.54%	80%	563	69.78%
FL	TAMPA	\$5,698,925	457	40%	64	94.30%	60%	719	76.55%
FL	VERO BEACH	\$6,222,600	926	20%	<b>169</b>	86.14%	80%	1,115	65.40%
GA	ATLANTA	\$5,557,582	953	10%	133	91.00%	90%	1,044	64.53%
TN	NASHVILLE	\$5,312,364	<b>1,062</b>	40%	97	94.11%	60%	<b>1,704</b>	72.40%
TX	DALLAS	\$8,459,500	416	20%	121	81.54%	80%	490	79.96%
TX	HOUSTON	\$8,503,500	394	40%	77	95.90%	60%	606	66.03%
<b>SOUTH MARKET AVERAGE</b>		<b>\$11,670,344</b>	<b>633</b>	<b>23%</b>	<b>108</b>	<b>88.15%</b>	<b>77%</b>	<b>816</b>	<b>70.65%</b>
<b>OVERALL MARKET AVERAGE</b>		<b>\$11,119,638</b>	<b>531</b>	<b>29%</b>	<b>83</b>	<b>92.54%</b>	<b>71%</b>	<b>699</b>	<b>75.45%</b>

■ HIGHEST □ LOWEST

\* Fewer than 10 sales were used for some markets because public data was incomplete.

# 2016 TOP SALES

## THE 10 HIGHEST-PRICED SALES IN 27 U.S. LUXURY MARKETS

*Includes sales price (SP), days on market (DOM), and percent of original list price (OLP) achieved*

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
<b>WEST</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
AZ	PHOENIX	\$7,393,000	690	20%	97	85.26%	80%	838	83.51%
CA	BEVERLY HILLS	\$19,730,000	375	60%	88	93.96%	40%	805	67.08%
CA	BRENTWOOD	\$12,349,600	345	50%	87	95.34%	50%	603	79.24%
CA	HOLMBY HILLS + BEL AIR	\$32,741,600	860	10%	1	100.00%	90%	955	76.02%
CA	MALIBU	\$17,205,400	489	30%	81	94.51%	70%	664	85.28%
CA	ORANGE COUNTY	\$19,182,258	525	20%	132	82.52%	80%	623	72.15%
CA	PACIFIC PALISADES	\$12,779,406	256	50%	85	89.49%	50%	427	78.59%
CA	RANCHO SANTA FE	\$6,215,000	434	40%	95	91.99%	60%	661	72.88%
CA	SAN DIEGO COUNTY	\$13,910,000	288	50%	11	89.65%	50%	705	84.94%
CA	SAN FRANCISCO COUNTY	\$14,544,250	372	60%	49	110.66%	40%	856	79.33%
CA	SONOMA COUNTY	\$10,320,700	811	20%	85	87.42%	80%	992	70.20%
CA	WESTLAKE VILLAGE	\$4,543,650	572	30%	77	95.56%	70%	784	81.25%
CO	ASPEN	\$13,774,000	307	60%	81	94.72%	40%	645	83.51%
CO	TELLURIDE	\$5,963,750	1,057	20%	76	97.98%	80%	1,303	77.59%
CO	VAIL	\$7,867,388	702	30%	85	84.64%	70%	967	80.16%
NV	LAS VEGAS	\$5,262,000	398	40%	150	91.82%	60%	564	73.40%
WA	SEATTLE	\$7,744,743	569	50%	78	94.31%	50%	1,060	90.15%
<b>WEST MARKET AVERAGE</b>		\$12,442,750	532	38%	80	92.93%	62%	791	78.55%
<b>HAWAII</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
HI	MAUI	\$10,472,000	438	20%	41	100.00%	80%	537	71.95%
HI	OAHU	\$8,076,969	428	20%	64	89.59%	80%	520	78.79%
<b>HAWAII MARKET AVERAGE</b>		\$9,274,485	433	20%	53	94.80%	80%	529	75.37%

## 2016 TOP SALES, CONTINUED

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% OF SALES	AVG DOM	AVG SP/OLP
<b>NORTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
CT	GREENWICH*	\$11,447,888	665	22%	131	96.67%	78%	818	66.11%
MA	BOSTON	\$5,108,000	287	40%	99	95.75%	60%	413	85.57%
<b>NORTH MARKET AVERAGE</b>		<b>\$8,277,944</b>	<b>476</b>	<b>31%</b>	<b>115</b>	<b>96.21%</b>	<b>69%</b>	<b>616</b>	<b>75.84%</b>
<b>SOUTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
FL	MIAMI	\$14,998,960	497	40%	66	85.22%	60%	794	64.64%
FL	PALM BEACH (PROPER)	\$24,894,801	451	50%	76	91.17%	50%	827	84.24%
FL	VERO BEACH	\$6,412,000	807	20%	97	95.34%	80%	984	72.75%
GA	ATLANTA	\$5,832,800	532	40%	115	90.71%	60%	811	69.64%
TN	NASHVILLE	\$3,388,400	585	40%	47	97.82%	60%	944	87.15%
TX	DALLAS	\$8,090,200	724	10%	63	98.16%	90%	797	74.62%
<b>SOUTH MARKET AVERAGE</b>		<b>\$10,602,860</b>	<b>599</b>	<b>33%</b>	<b>77</b>	<b>93.07%</b>	<b>67%</b>	<b>860</b>	<b>75.51%</b>
<b>OVERALL MARKET AVERAGE</b>		<b>\$11,490,695</b>	<b>536</b>	<b>35%</b>	<b>80</b>	<b>93.34%</b>	<b>65%</b>	<b>774</b>	<b>77.43%</b>

# 2015 TOP SALES

## THE 10 HIGHEST-PRICED SALES IN 27 U.S. LUXURY MARKETS

*Includes sales price (SP), days on market (DOM), and percent of original list price (OLP) achieved*

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% SALES	AVG DOM	AVG SP/OLP
<b>WEST</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
AZ	PHOENIX	\$7,344,769	604	20%	69	88.45%	80%	738	82.69%
CA	BEVERLY HILLS	\$25,117,000	188	80%	86	87.85%	20%	598	63.97%
CA	BRENTWOOD	\$13,381,166	173	60%	82	94.67%	40%	310	84.53%
CA	HOLMBY HILLS + BEL AIR	\$24,536,155	683	30%	123	83.40%	70%	922	76.23%
CA	MALIBU*	\$14,413,750	471	33%	57	95.32%	67%	719	80.49%
CA	ORANGE COUNTY	\$16,730,489	348	30%	43	86.04%	70%	478	78.32%
CA	PACIFIC PALISADES	\$12,383,946	494	40%	86	94.69%	60%	767	76.75%
CA	RANCHO SANTA FE	\$7,525,500	1,040	40%	86	91.69%	60%	1,675	62.89%
CA	SAN DIEGO COUNTY	\$12,032,000	795	20%	114	91.37%	80%	965	71.93%
CA	SAN FRANCISCO COUNTY	\$16,082,500	579	60%	62	92.12%	40%	1,353	71.63%
CA	SONOMA COUNTY	\$10,814,800	432	60%	106	93.71%	40%	922	71.91%
CA	WESTLAKE VILLAGE	\$5,685,944	875	30%	124	93.37%	70%	1,197	70.98%
CO	ASPEN*	\$22,450,981	667	33%	57	95.47%	67%	972	76.06%
CO	TELLURIDE	\$6,137,195	977	30%	59	93.27%	70%	1,370	80.91%
CO	VAIL	\$11,609,250	735	30%	86	87.91%	70%	909	87.02%
NV	LAS VEGAS	\$6,081,000	606	70%	103	87.40%	30%	1,778	53.43%
WA	SEATTLE	\$8,552,500	739	50%	84	95.07%	50%	1,395	73.27%
<b>WEST MARKET AVERAGE</b>		<b>\$12,992,879</b>	<b>612</b>	<b>42%</b>	<b>84</b>	<b>91.28%</b>	<b>58%</b>	<b>1,004</b>	<b>74.29%</b>
<b>HAWAII</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
HI	MAUI	\$10,899,500	522	40%	113	91.38%	60%	795	81.99%
HI	OAHU	\$12,037,600	293	50%	88	88.92%	50%	499	69.05%
<b>HAWAII MARKET AVERAGE</b>		<b>\$11,468,550</b>	<b>408</b>	<b>45%</b>	<b>101</b>	<b>90.15%</b>	<b>55%</b>	<b>647</b>	<b>75.52%</b>

## 2015 TOP SALES, CONTINUED

ST	MARKET	AVG SALE PRICE	AVG DOM	% OF SALES	AVG DOM	AVG SP/OLP	% SALES	AVG DOM	AVG SP/OLP
<b>NORTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
CT	GREENWICH*	\$9,976,667	940	0%	N/A	N/A	100%	940	80.96%
MA	BOSTON	\$8,244,500	412	60%	76	92.81%	40%	917	85.53%
<b>NORTH MARKET AVERAGE</b>		<b>\$9,110,584</b>	<b>676</b>	<b>30%</b>	<b>38</b>	<b>92.81%</b>	<b>70%</b>	<b>929</b>	<b>83.25%</b>
<b>SOUTH</b>				<b>UNDER 180 DAYS</b>			<b>OVER 180 DAYS</b>		
FL	MIAMI*	\$20,820,011	497	33%	40	92.17%	67%	725	77.63%
FL	PALM BEACH (PROPER)	\$20,235,410	428	30%	122	88.91%	70%	559	80.42%
FL	VERO BEACH	\$7,241,375	571	30%	112	85.75%	70%	767	76.85%
GA	ATLANTA	\$4,248,160	467	50%	106	90.58%	50%	828	78.39%
TN	NASHVILLE	\$3,662,400	852	30%	53	98.33%	70%	1,194	71.63%
TX	DALLAS*	\$9,122,222	479	44%	150	80.67%	56%	742	82.78%
<b>SOUTH MARKET AVERAGE</b>		<b>\$10,888,263</b>	<b>549</b>	<b>36%</b>	<b>97</b>	<b>89.40%</b>	<b>64%</b>	<b>803</b>	<b>77.95%</b>
<b>OVERALL MARKET AVERAGE</b>		<b>\$12,124,696</b>	<b>588</b>	<b>40%</b>	<b>85</b>	<b>90.82%</b>	<b>60%</b>	<b>927</b>	<b>75.86%</b>



# ANNUAL CHANGE

## THE 10 HIGHEST-PRICED SALES IN 40 U.S. LUXURY MARKETS

Percentages are calculated when data has been collected for at least two years.

ST	MARKET	2015-2016	2016-2017	2017-2018	2015-2018	2015-2016	2016-2017	2017-2018	2015-2018
WEST		% CHANGE AVERAGE SALE PRICE				% CHANGE AVERAGE DOM			
AZ	PHOENIX	0.66%	-15.97%	47.72%	24.95%	14.24%	1.59%	2.71%	19.21%
CA	BEVERLY HILLS	-21.45%	23.43%	-6.16%	-9.02%	<b>99.47%</b>	-7.47%	-6.46%	72.66%
CA	BRENTWOOD	-7.71%	23.08%	22.27%	38.89%	99.42%	-55.36%	6.10%	-5.55%
CA	HOLMBY HILLS + BEL AIR	33.44%	-25.42%	11.50%	10.97%	25.92%	-70.81%	-9.84%	-66.87%
CA	MALIBU	19.37%	11.13%	10.05%	45.99%	3.82%	-1.84%	2.13%	4.08%
CA	ORANGE COUNTY	14.65%	9.38%	25.32%	<b>57.17%</b>	50.86%	12.19%	-10.36%	51.72%
CA	PACIFIC PALISADES	3.19%	18.94%	1.31%	24.34%	-48.18%	55.47%	-0.85%	-20.12%
CA	PALO ALTO			25.68%				-52.50%	
CA	RANCHO SANTA FE	-17.41%	5.95%	34.64%	17.82%	-58.27%	10.83%	37.28%	-36.51%
CA	SAN DIEGO COUNTY	15.61%	<b>-67.65%</b>	<b>270.79%</b>	38.67%	<b>-63.77%</b>	<b>113.19%</b>	28.19%	-0.99%
CA	SAN FRANCISCO COUNTY	-9.56%	-11.36%	23.17%	-1.26%	-35.75%	<b>-85.22%</b>	86.87%	<b>-82.25%</b>
CA	SONOMA COUNTY	-4.57%	-42.61%	6.38%	-41.73%	87.73%	-54.62%	-33.78%	-43.59%
CA	WESTLAKE VILLAGE	-20.09%	17.69%	-0.56%	-6.48%	-34.63%	-6.12%	-47.54%	-67.81%
CO	ASPEN	<b>-38.65%</b>	<b>59.66%</b>	-24.53%	-26.08%	-53.97%	105.21%	-36.51%	-40.03%
CO	DENVER			20.15%				-45.85%	
CO	TELLURIDE	-2.83%	-19.48%	25.52%	-1.79%	8.19%	-46.74%	42.81%	-17.71%
CO	VAIL	-32.23%	58.45%	19.80%	28.64%	-4.49%	-32.76%	18.46%	-23.93%
NV	LAS VEGAS	-13.47%	-6.14%	62.99%	32.38%	-34.32%	22.86%	<b>108.51%</b>	68.25%
UT	PARK CITY			-16.81%				-56.76%	
WA	SEATTLE	-9.44%	48.71%	15.95%	56.14%	-23.00%	-37.08%	30.28%	-36.89%
WEST MARKET AVERAGE		-4.23%	2.33%	15.80%	14.36%	-13.03%	-17.27%	-1.87%	-21.47%

## ANNUAL CHANGE, CONTINUED

ST	MARKET	2015-2016	2016-2017	2017-2018	2015-2018	2015-2016	2016-2017	2017-2018	2015-2018
<b>HAWAII</b>		<b>% CHANGE AVERAGE SALE PRICE</b>				<b>% CHANGE AVERAGE DOM</b>			
HI	KAUAI			80.46%				79.19%	
HI	KONA			-1.88%				-35.56%	
HI	MAUI	-3.92%	4.90%	8.85%	9.71%	-16.09%	59.36%	-3.47%	29.08%
HI	OAHU	-32.90%	0.07%	103.33%	36.53%	46.08%	72.20%	33.05%	234.66%
HAWAII MARKET AVERAGE		-19.13%	2.80%	40.02%	23.78%	6.26%	65.70%	18.51%	102.99%
<b>NORTH</b>									
CT	FAIRFIELD COUNTY			-53.05%				-7.33%	
CT	GREENWICH	14.75%	45.26%	-22.77%	28.73%	-29.26%	-28.12%	13.56%	-42.26%
IL	CHICAGO			23.04%				-31.61%	
MA	BOSTON	-38.04%	14.74%	-21.98%	-44.53%	-30.34%	-16.03%	-12.03%	-48.54%
MA	CAPE COD			2.33%				-32.47%	
NY	WESTCHESTER COUNTY			53.31%				-57.06%	
PA	PHILADELPHIA			-5.37%				-46.64%	
NORTH MARKET AVERAGE		-9.14%	35.84%	-4.96%	-4.42%	-29.59%	-24.47%	-28.87%	-44.17%
<b>SOUTH</b>		<b>% CHANGE AVERAGE SALE PRICE</b>				<b>% CHANGE AVERAGE DOM</b>			
FL	MIAMI	-27.96%	52.48%	-10.19%	-1.34%	0.00%	22.33%	-17.38%	1.07%
FL	NAPLES			28.35%				30.67%	
FL	PALM BEACH (PROPER)	23.03%	13.93%	-9.48%	26.87%	5.37%	5.54%	20.71%	34.25%
FL	TAMPA			8.79%				-12.30%	
FL	VERO BEACH	-11.45%	-2.95%	-3.42%	-17.01%	41.33%	14.75%	-63.64%	-41.04%
GA	ATLANTA	37.30%	-4.72%	3.38%	35.25%	13.92%	79.14%	-50.37%	1.28%
TN	NASHVILLE	-7.48%	56.78%	-12.61%	26.76%	-31.34%	81.54%	-60.00%	-50.14%
TX	DALLAS	-11.31%	4.56%	63.64%	51.75%	51.15%	-42.54%	53.99%	33.74%
TX	HOUSTON			-24.46%				-30.30%	
SOUTH MARKET AVERAGE		-2.62%	20.70%	1.97%	17.03%	9.17%	23.50%	-27.00%	-10.38%
OVERALL MARKET AVERAGE		-5.23%	7.91%	11.83%	14.50%	-8.84%	-2.64%	-12.12%	-14.71%

■ HIGHEST □ LOWEST

\* Fewer than 10 sales were used for some markets because public data was incomplete.



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