



MECHELLE NICHOLS

LUXURY MARKET REPORT

WORCESTER COUNTY
OCEAN CITY
&
SUSSEX COUNTY
COASTAL DELAWARE
NOVEMBER 2022



LUXURY
COLLECTION



My name is Mechelle Nichols and I am the local real estate professional here on the shore! I've lived and worked on the Eastern Shore for over 40 years and I specialize in high-end luxury real estate. My specialty areas include luxury properties in Maryland and Delaware beach communities that are priced in the top ten percent of their local market. Representing buying and selling of luxury homes- leveraging the strength and reliability of the Berkshire Hathaway name while providing the special expertise for this upscale market.

As a local agent and expert in the local market, I provide all-inclusive concierge services, assisting you with all of your real estate needs. I am steadfast available to endure your happiness and satisfaction. For more information on seeking or selling properties reach me at 410-430-1575 or email me at mnichols@luxuryshoreliving.com.

Enjoy The Beach,

Mechelle Nichols

Mechelle Nichols

REALTOR®

Your OC Luxury Real Estate Expert



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LUXURY
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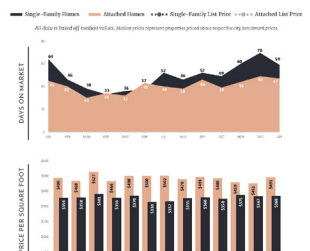
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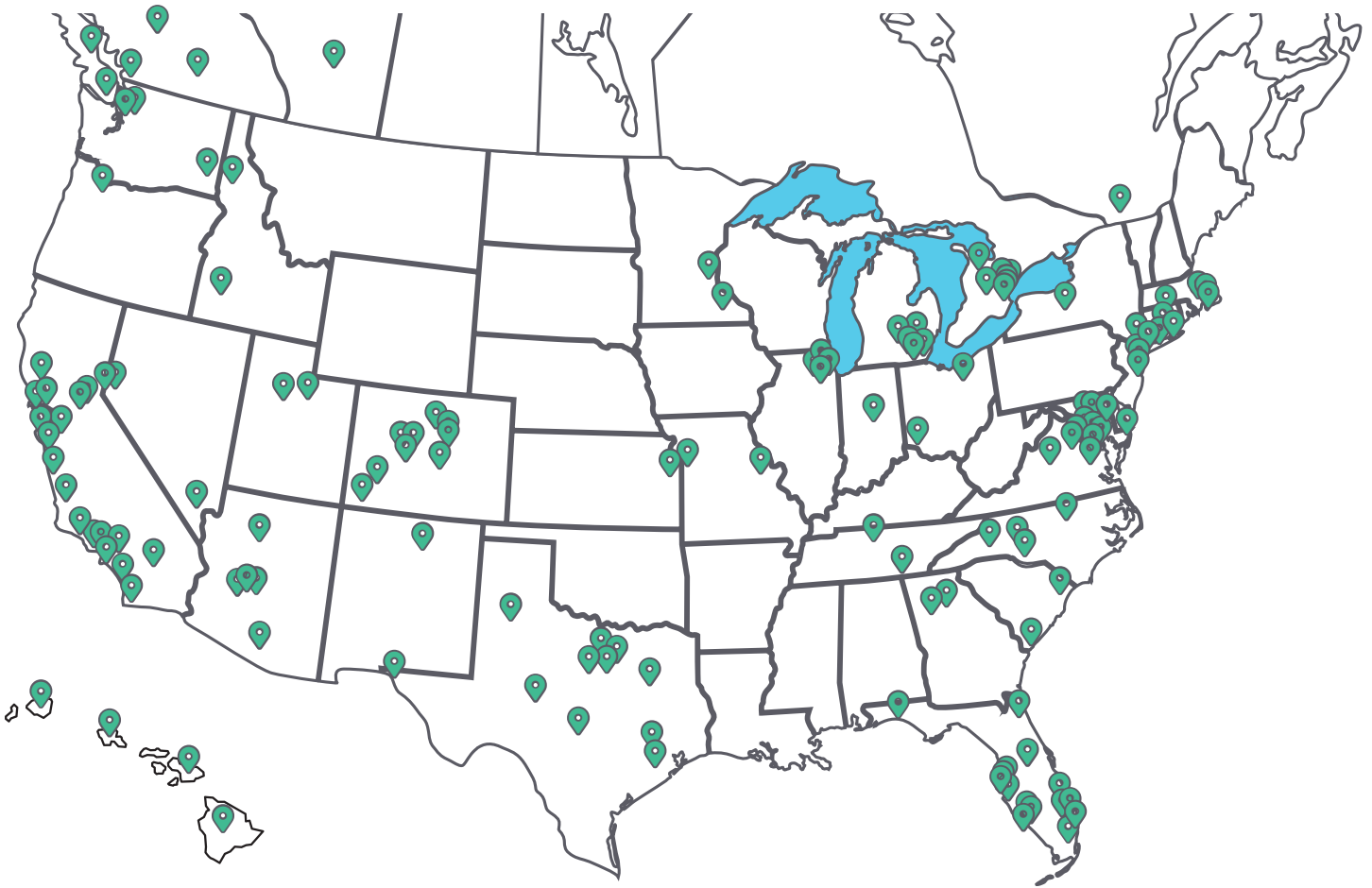
W Welcome to the Luxury Market Report, your guide to luxury real estate market data and trends



- 13-MONTH MARKET TRENDS -
FOR THE LUXURY NORTH AMERICAN MARKET



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.

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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.

- LUXURY REPORT EXPLAINED -

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

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

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

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

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

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

REPORT GLOSSARY

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

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

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

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

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

SALES RATIO: Sales Ratio defines market speed and determines whether the market currently favors buyers or sellers. Buyer's Market = up to 14%; Balanced Market = 15 to 20%; Seller's Market = 21% plus. If >100%, sales from previous month exceed current inventory.

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



NORTH AMERICAN LUXURY REVIEW

Challenging Times in a Market Full of Contradictions

There is little doubt the luxury real estate market is facing some interesting challenges that even have experts contradicting each other in their predictions and assumptions.

Statistics in many luxury markets still show that they are favorable to sellers – so why are homeowners remaining hesitant to list their homes? For the fourth straight month, the number of new listings entering the market has fallen, with increases in inventory levels mainly attributable to stale listings lingering on.

Both sellers and buyers are sitting on the fence, with neither side wanting to jump into this unconventional market unless presented with the right opportunity. The average days on market have increased compared to last year, but relative to pre-pandemic averages, homes that have sold recently are still selling twice as fast.

Outside influences, some of which are not typically identified as being impactful on affluent buyers and sellers, are also causing disruptions to their spending habits: such as concerns over a potential recession, interest rate increases, and a volatile stock market.

Mortgage companies are offering creative alternatives, but even a slight dip in recent rates isn't driving buyers to purchase despite statistics from the National Association of Realtors (NAR), the National Association of Home Builders (NAHB), and Realtor.com, showing demand still outweighs supply in many price points, property types, and locations.

All indications are that those who need to buy and/or sell are continuing to do so, but for those whose criteria are more based on 'wanting to buy,' there is hesitancy as they hope inventory choice will improve and/or prices will become more favorable.

Will Prices Fall?

This is a big question, and yet the jury remains cautious as to what extent prices will fall and which locations, property types, and sizes will be most affected.

Since July 2022, there has been a slight, but continued decline in the median sold price for single family homes dropping from \$1,311,000 in July to \$1,275,000 in September; however, in October, the median price climbed back up to \$1,313,525.

In contrast, in the attached luxury property market, the median sold price increased from \$832,375 in July 2022 to \$890,500 in September, only to drop to \$878,500 in October.

These are not dramatic swings, but they show there is some volatility in the luxury market.

Interestingly, a recent article by Nasdaq1 speaks to an increase in the ultra-wealthy currently investing in luxury real estate.

“As the value of the dollar remains volatile, we’ve seen more new clients looking to park their money in a low-risk, luxury asset whose likelihood of appreciation is higher, forged by historically beautiful surrounding neighborhoods, sprawling acreage and square footage, and newly renovated constructions.”

According to their article and The Trend Report 2022 by Coldwell Banker Global Luxury, they foresee the value of luxury properties will continue to appreciate. Both cite the historic gains in this segment of the real estate market and explain that prices will oscillate by month or quarter, but how the appreciation is clearly recognized by investors and homeowners as being a long-term decision.

“Prone to behaving cautiously, the affluent have begun to signal that they are looking for more stable long-term investments to protect their wealth and give them peace of mind.”





Shift in Mindset

The Trend Report also sheds light on why affluent homeowners have shifted from their fearless and ‘FOMO’ buying of last year to taking a more considered approach.

“Between rising economic uncertainty, stock and crypto market volatility, climate change, and two years of living through an unprecedented health crisis, wealthy buyers have begun turning toward opportunities that give them long-term financial security and quality of life.

Real estate generally offers reliability and stability for those investors who are able to play the long game: hold onto their asset when the market trends down and wait until prices start to rise again.”

Equally, with interest rates more than double compared to 2020, 2021, and the first quarter of 2022, many homeowners recognize that selling their home to purchase another would be an expensive replacement unless they need to sell.

This has led to many sellers deciding not to put their homes on the market, which, when combined with buyers taking more time to make their decisions, has ultimately resulted in the slowing down of the market.

Demand vs. Supply

It is supply rather than demand that is creating the bigger conundrum in the market today. Buyers are still eager to buy, albeit at a slower pace, but there is simply a lack of new inventory entering the market.

Inventory levels may have increased compared to last year, but without new inventory, the return to pre-pandemic levels is unlikely, adding a further complication for buyers as current levels are unlikely to create the downward pressure on home prices they anticipate.

According to Nasdaq, there has never been more liquidity on the buyers’ side for quality homes, but until sellers’ price expectations start to align with buyers’ perception of value, we will continue to see this contradiction in the market.

Not All Markets Are Equal

After two years of affluent buyers heading away from urban centers, there has been a significant return to traditional centers of luxury in 2022, and old favorites across North America, such as New York, Boston, Chicago, Toronto, and Vancouver, are seeing the benefits of this demand.

While prices decreased during the pandemic for the smaller city footprints, they subsequently became comparatively more affordable against the escalating values seen in rural destinations, emerging markets, and resort markets.

Much like the ownership of luxury real estate, these metropolises have once again been recognized by the affluent as locations that will hold their value over the long term – seen equally by domestic and returning foreign investors as safe investment havens.

In contrast, markets that benefited from the demand frenzy of 2020 and 2021 and the subsequent influx of buyers may see the greatest cooling off during the last part of 2022. Indeed, compared to 2021, the velocity of sales has already dropped significantly in many, and expectations are that demand and prices will settle into a more mature rhythm in 2023.

Luxury Market Still Offers Opportunity

While there is much debate about how things will play out over the next six months, like all markets, there is always an opportunity for those who are ready. There are niches in every market: whether moving to a location that affords a better cost of living, recognizing luxury pockets or property types that are next in the demand cycle, or simply biding one's time in anticipation of finding a property that is below market value.

But more importantly, according to a survey conducted by Coldwell Banker Global Luxury for their Trend Report, it seems that luxury real estate remains an important asset for the affluent.

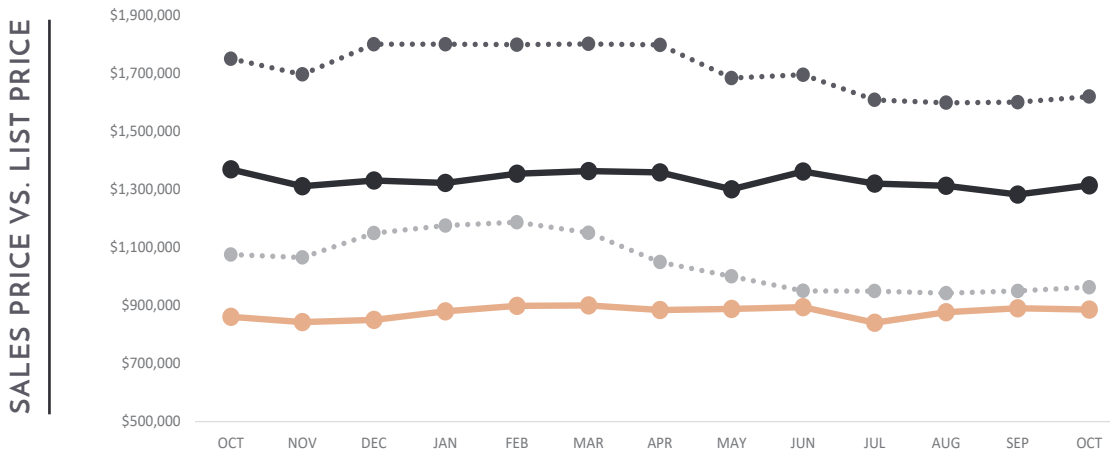
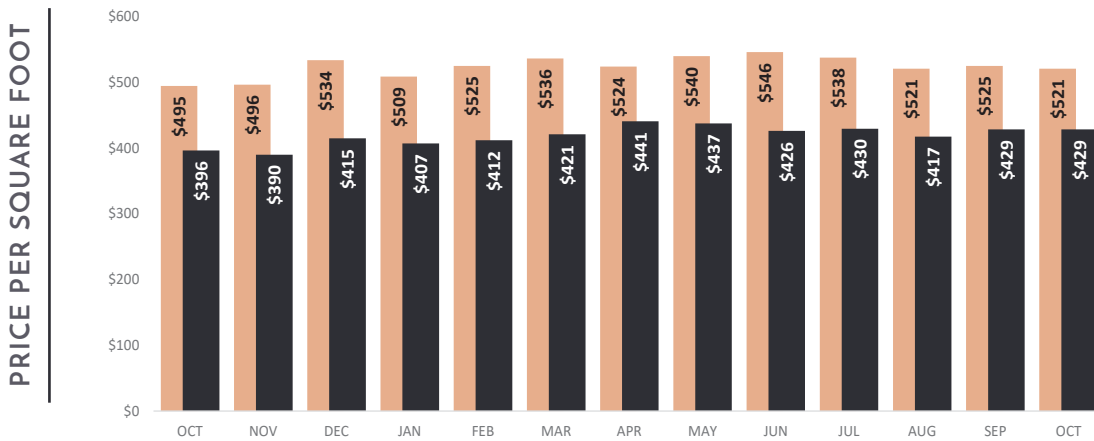
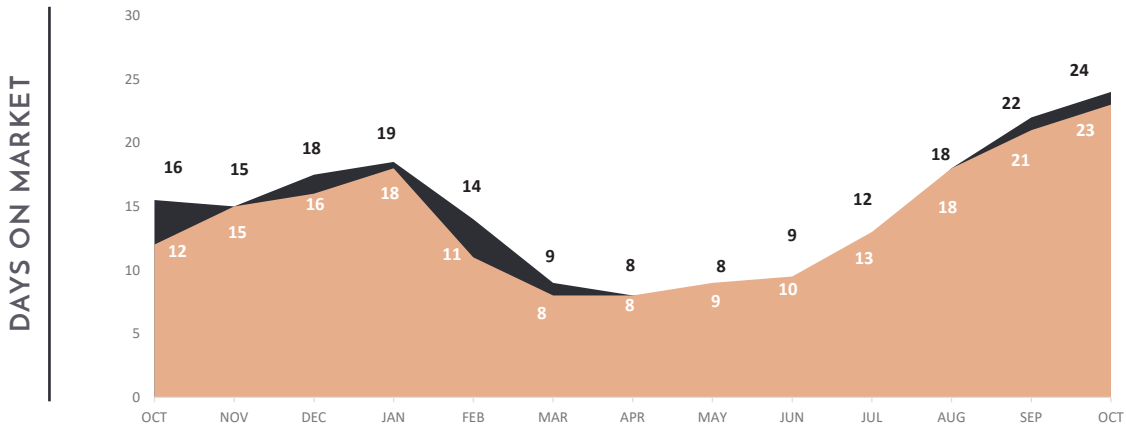
“Regardless of an affluent buyer’s financial profile, there is still significant confidence in the luxury real estate market. According to our survey, nearly 90% of respondents believe in the stability of owning property. Even if some buyers have dropped out of the real estate game due to fatigue, frustration, or even hesitation this year, they may be primed to return as inventory levels improve.”



- 13-MONTH MARKET TRENDS - FOR THE LUXURY NORTH AMERICAN MARKET

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

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



Discrepancies in previous month statistics between the October 2022 and November 2022 reports are due to the addition of Bergen County, NJ, Hudson County, NJ, and The Grand Strand, SC.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

October 2021 | October 2022

SINGLE-FAMILY HOMES

	October 2021	October 2022		October 2021	October 2022
Median List Price	\$1,749,000	\$1,618,750	Total Inventory	31,739	54,593
Median Sale Price	\$1,368,250	\$1,313,525	New Listings	10,415	16,346
Median SP/LP Ratio	99.74%	98.10%	Total Sold	16,983	13,532
Total Sales Ratio	53.51%	24.79%	Median Days on Market	16	24
Median Price per Sq. Ft.	\$396	\$429	Average Home Size	3,428	3,204

Median prices represent properties priced above respective city benchmark prices.



SINGLE-FAMILY HOMES MARKET SUMMARY | OCTOBER 2022

- Official Market Type: **Seller's Market** with a **24.79% Sales Ratio**.¹
- Homes are selling for an average of **98.10% of list price**.
- The median luxury threshold² price is **\$937,500**, and the median luxury home sales price is **\$1,313,525**.
- Markets with the Highest Median Sales Price: **Aspen** (\$15,750,000), **Whistler** (\$6,000,000), **Vail** (\$4,995,000), and **Los Angeles Beach Cities** (\$4,550,000).
- Markets with the Highest Sales Ratio: **Cleveland Suburbs** (100%), **Hamilton County** (73%) **East Bay** (69%), and **Smith Mountain Lake** (64%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

A Review of Key Market Differences Year over Year

October 2021 | October 2022

ATTACHED HOMES

	October 2021	October 2022		October 2021	October 2022
Median List Price	\$1,075,000	\$962,500	Total Inventory	12,005	16,675
Median Sale Price	\$860,450	\$878,500	New Listings	4,241	5,427
Median SP/LP Ratio	100.00%	98.57%	Total Sold	5,315	3,781
Total Sales Ratio	44.27%	22.67%	Median Days on Market	12	23
Median Price per Sq. Ft.	\$495	\$515	Average Home Size	1,907	1,844

Median prices represent properties priced above respective city benchmark prices.



ATTACHED HOMES MARKET SUMMARY | OCTOBER 2022

- Official Market Type: **Seller's Market** with a **22.67% Sales Ratio**.¹
- Attached homes are selling for an average of **98.57% of list price**.
- The median luxury threshold² price is **\$700,000**, and the median attached luxury sale price is **\$878,500**.
- Markets with the Highest Median Sales Price: **Aspen** (\$3,687,500), **Whistler** (\$2,719,000), **Vail** (\$2,650,000), and **San Francisco** (\$2,400,000).
- Markets with the Highest Sales Ratio: **South Shore** (100%), **Howard County** (89%), **East Bay** (74%), and **Douglas County** (72%).

¹Sales Ratio defines market speed and market type: Buyer's < 15.5%; Balanced >= 15.5 to < 20.5%; Seller's >= 20.5% plus. If >100%, sales from previous month exceeds current inventory. ²The luxury threshold price is set by The Institute for Luxury Home Marketing.

- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$1,100,000	\$985,000	499	218	161	24	Seller's
AZ	Chandler and Gilbert	\$1,099,000	\$950,000	259	72	63	47	Seller's
AZ	Flagstaff	\$1,549,000	\$1,500,000	73	15	13	85	Balanced
AZ	Mesa	\$857,450	\$860,000	246	80	63	49	Seller's
AZ	Paradise Valley	\$5,200,000	\$3,225,000	164	38	13	97	Buyer's
AZ	Phoenix	\$849,900	\$805,260	916	273	248	50	Seller's
AZ	Scottsdale	\$1,950,000	\$1,500,000	763	189	134	54	Balanced
AZ	Tucson	\$695,000	\$650,000	921	284	201	14	Seller's
BC	Mid Vancouver Island	\$1,675,000	\$1,530,000	185	65	23	29	Buyer's
BC	Okanagan Valley	\$1,788,000	\$1,550,000	847	221	45	40	Buyer's
BC	Vancouver	\$4,480,000	\$3,300,000	1118	251	57	24	Buyer's
BC	Victoria	\$2,395,000	\$2,038,750	133	55	28	16	Seller's
BC	Whistler	\$4,899,000	\$6,000,000	57	14	1	71	Buyer's
CA	Central Coast	\$2,750,000	\$2,400,000	249	65	55	27	Seller's
CA	East Bay	\$2,198,800	\$1,930,000	550	253	379	14	Seller's
CA	Greater Palm Springs	\$1,842,500	\$1,600,000	364	142	63	27	Balanced
CA	Lake Tahoe	\$2,495,000	\$1,712,500	168	40	42	52	Seller's
CA	Los Angeles Beach Cities	\$6,342,500	\$4,550,000	326	110	55	31	Balanced
CA	Los Angeles City	\$4,999,950	\$3,380,000	687	199	99	25	Buyer's
CA	Los Angeles The Valley	\$2,497,000	\$2,090,000	514	201	126	17	Seller's
CA	Marin County	\$4,495,000	\$2,650,000	124	21	49	13	Seller's
CA	Napa County	\$3,995,000	\$1,942,500	125	17	10	55	Buyer's
CA	Orange County	\$2,600,000	\$2,100,000	1006	270	269	24	Seller's
CA	Placer County	\$1,158,000	\$1,036,520	295	98	73	16	Seller's
CA	Sacramento	\$964,990	\$913,750	647	224	232	18	Seller's
CA	San Diego	\$2,199,000	\$1,900,000	949	356	253	20	Seller's
CA	San Francisco	\$4,598,000	\$3,350,000	173	44	51	12	Seller's
CA	San Luis Obispo County	\$1,800,000	\$1,350,000	188	51	49	42	Seller's
CA	Santa Barbara	\$4,995,000	\$3,000,000	107	28	38	33	Seller's
CA	Silicon Valley	\$3,988,000	\$3,250,000	541	225	229	12	Seller's
CA	Sonoma County	\$2,495,000	\$1,725,000	217	33	44	46	Balanced
CA	Ventura County	\$2,024,500	\$1,717,756	250	78	73	34	Seller's
CO	Aspen	\$14,250,000	\$15,750,000	89	6	8	96	Buyer's
CO	Boulder	\$2,250,000	\$1,473,306	230	80	59	42	Seller's
CO	Colorado Springs	\$899,900	\$887,778	416	103	120	32	Seller's
CO	Denver	\$1,597,000	\$1,425,000	600	187	208	12	Seller's
CO	Douglas County	\$1,380,000	\$1,227,500	297	90	80	20	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Durango	\$1,600,000	\$1,252,000	115	20	18	59	Balanced
CO	Summit County	\$3,345,000	\$2,700,000	75	6	11	58	Buyer's
CO	Telluride	\$5,995,000	\$3,200,000	74	9	13	89	Balanced
CO	Vail	\$4,500,000	\$4,995,000	79	7	17	77	Seller's
CT	Central Connecticut	\$699,999	\$615,000	382	91	147	19	Seller's
CT	Coastal Connecticut	\$2,395,000	\$1,500,000	573	141	127	32	Seller's
DC	Washington D.C.	\$3,700,000	\$2,410,000	43	11	14	11	Seller's
DE	Sussex County Coastal	\$1,474,990	\$1,320,000	153	29	27	11	Balanced
FL	Boca Raton/Delray Beach	\$2,499,000	\$1,778,700	483	113	67	25	Buyer's
FL	Coastal Pinellas County	\$2,425,000	\$1,900,000	106	32	17	30	Balanced
FL	Greater Fort Lauderdale	\$1,350,000	\$1,050,000	1614	455	205	33	Buyer's
FL	Jacksonville Beaches	\$1,375,000	\$1,226,184	315	80	88	38	Seller's
FL	Lee County	\$1,379,900	\$1,222,500	449	100	62	31	Buyer's
FL	Marco Island	\$2,790,000	\$2,250,000	99	18	11	69	Buyer's
FL	Miami	\$2,000,000	\$1,450,000	959	239	109	52	Buyer's
FL	Naples	\$4,950,000	\$3,500,000	301	85	39	47	Buyer's
FL	Orlando	\$1,250,000	\$1,122,500	678	168	186	15	Seller's
FL	Palm Beach Towns	\$3,050,000	\$1,725,000	271	58	19	20	Buyer's
FL	Sarasota & Beaches	\$2,900,000	\$1,676,000	278	78	53	26	Balanced
FL	South Pinellas County	\$1,600,000	\$1,220,000	294	97	62	31	Seller's
FL	South Walton	\$2,340,000	\$1,900,000	417	68	47	26	Buyer's
FL	Space Coast	\$839,900	\$750,000	351	109	86	21	Seller's
FL	Tampa	\$744,995	\$700,000	1304	348	357	18	Seller's
FL	Weston	\$1,199,500	\$985,000	139	46	26	35	Balanced
GA	Atlanta	\$1,595,000	\$1,180,821	652	224	210	12	Seller's
GA	Duluth	\$1,637,500	\$1,270,000	22	10	2	65	Buyer's
HI	Island of Hawaii	\$1,960,000	\$1,525,000	120	24	21	50	Balanced
HI	Kauai	\$3,790,000	\$1,800,000	25	4	5	76	Balanced
HI	Maui	\$2,950,000	\$2,550,000	139	24	21	108	Balanced
HI	Oahu	\$2,900,000	\$2,362,500	207	43	24	21	Buyer's
ID	Ada County	\$789,900	\$754,000	836	241	295	21	Seller's
ID	Northern Idaho	\$1,599,000	\$1,350,000	401	86	59	92	Buyer's
IL	Chicago	\$1,579,000	\$1,250,000	655	196	188	26	Seller's
IL	DuPage County	\$1,148,000	\$912,000	307	88	71	29	Seller's
IL	Lake County	\$1,185,000	\$877,500	257	72	67	14	Seller's
IL	Will County	\$650,000	\$597,000	231	74	91	21	Seller's
IN	Hamilton County	\$849,950	\$750,000	173	55	126	4	Seller's

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

- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
KS	Johnson County	\$825,000	\$867,502	429	80	129	5	Seller's
MA	Cape Cod	\$2,495,000	\$1,789,500	135	40	38	22	Seller's
MA	Greater Boston	\$2,950,000	\$3,250,000	133	49	17	15	Buyer's
MA	South Shore	\$1,875,000	\$1,350,000	72	23	27	24	Seller's
MD	Anne Arundel County	\$999,999	\$954,950	190	57	74	9	Seller's
MD	Frederick County	\$875,000	\$847,353	62	20	22	11	Seller's
MD	Howard County	\$1,129,990	\$1,085,000	111	24	32	19	Seller's
MD	Montgomery County	\$1,892,000	\$1,556,000	186	66	75	7	Seller's
MD	Talbot County	\$1,995,000	\$1,800,000	39	7	13	10	Seller's
MD	Worcester County	\$1,000,000	\$855,000	53	9	10	22	Balanced
MI	Livingston County	\$765,000	\$695,000	87	22	28	33	Seller's
MI	Monroe County	\$624,500	\$567,500	16	3	4	40	Seller's
MI	Oakland County	\$750,000	\$650,000	905	316	246	20	Seller's
MI	Washtenaw County	\$885,000	\$770,000	167	35	44	24	Seller's
MI	Wayne County	\$699,900	\$615,200	221	84	85	11	Seller's
MN	Olmsted County	\$799,000	\$750,000	81	22	23	10	Seller's
MN	Twin Cities	\$1,180,000	\$985,000	681	196	197	22	Seller's
MO	Kansas City	\$675,000	\$662,431	1402	256	384	10	Seller's
MO	St. Louis	\$825,000	\$675,000	121	51	66	19	Seller's
NC	Asheville	\$1,100,000	\$892,500	255	90	68	14	Seller's
NC	Charlotte	\$1,099,000	\$935,000	645	229	295	8	Seller's
NC	Lake Norman	\$1,192,500	\$1,110,750	198	48	80	14	Seller's
NC	Raleigh-Durham	\$1,100,000	\$947,500	550	161	174	4	Seller's
NJ	Bergen County	\$2,299,995	\$1,672,000	271	51	100	21	Seller's
NJ	Hudson County	\$1,699,500	\$1,587,500	20	2	8	29	Seller's
NJ	Ocean County	\$899,900	\$850,000	494	135	132	19	Seller's
NM	Taos	\$1,195,000	\$1,057,025	69	7	18	52	Seller's
NV	Lake Tahoe	\$3,495,000	\$2,397,500	138	18	26	133	Balanced
NV	Las Vegas	\$1,699,000	\$1,537,906	724	188	91	36	Buyer's
NV	Reno	\$1,950,000	\$1,725,000	142	25	17	84	Buyer's
NY	Finger Lakes	\$1,999,000	\$1,269,000	39	10	12	10	Seller's
NY	Nassau County	\$1,800,000	\$1,549,500	749	157	130	34	Balanced
NY	Staten Island	\$1,275,000	\$1,251,250	175	40	30	50	Balanced
NY	Suffolk County	\$1,850,000	\$1,250,000	906	180	150	44	Balanced
OH	Cincinnati	\$849,900	\$700,000	225	54	73	2	Seller's
OH	Cleveland Suburbs	\$789,500	\$667,700	30	7	30	20	Seller's
NY	Suffolk County	\$1,900,000	\$1,185,000	845	189	168	35	Balanced

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

- LUXURY MONTHLY MARKET REVIEW -

SINGLE-FAMILY HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - Durham	\$1,882,500	\$1,525,000	192	125	33	13	Balanced
ON	GTA - York	\$2,539,000	\$1,847,500	476	264	114	18	Seller's
ON	Hamilton	\$1,893,500	\$1,550,000	216	88	25	34	Buyer's
ON	Mississauga	\$2,899,999	\$2,488,000	121	65	9	22	Buyer's
ON	Oakville	\$2,424,950	\$2,300,000	118	78	25	19	Seller's
ON	Toronto	\$3,799,888	\$3,200,000	403	240	85	13	Seller's
ON	Waterloo Region	\$1,449,000	\$1,350,000	121	65	4	35	Buyer's
OR	Portland	\$1,361,450	\$1,112,998	636	167	166	16	Seller's
QC	Montreal	\$1,899,000	\$1,785,000	349	69	17	73	Buyer's
SC	Hilton Head	\$2,025,000	\$1,392,500	248	52	46	14	Balanced
SC	The Grand Strand	\$1,100,999	\$785,000	365	363	92	83	Seller's
TN	Greater Chattanooga	\$992,500	\$804,750	216	58	38	8	Balanced
TN	Nashville	\$1,736,000	\$1,220,000	705	229	207	9	Seller's
TX	Austin	\$1,100,000	\$942,500	1165	360	246	30	Seller's
TX	Collin County	\$749,900	\$695,000	1417	463	405	26	Seller's
TX	Dallas	\$1,300,000	\$1,157,375	459	177	162	21	Seller's
TX	Denton County	\$759,347	\$733,135	1100	325	298	26	Seller's
TX	El Paso	\$610,800	\$585,000	175	38	25	29	Buyer's
TX	Fort Worth	\$849,987	\$799,950	963	311	268	21	Seller's
TX	Greater Tyler	\$799,000	\$621,900	197	65	37	18	Balanced
TX	Houston	\$972,450	\$872,000	1158	397	242	20	Balanced
TX	Lubbock	\$640,000	\$599,500	114	41	30	76	Seller's
TX	San Angelo	\$643,944	\$571,750	50	15	12	55	Seller's
TX	San Antonio	\$799,000	\$731,250	670	198	124	43	Balanced
TX	The Woodlands & Spring	\$831,250	\$740,000	212	89	83	16	Seller's
UT	Park City	\$4,925,000	\$3,438,850	168	27	24	38	Buyer's
UT	Salt Lake City	\$1,150,000	\$1,001,850	467	116	120	41	Seller's
VA	Arlington & Alexandria	\$2,179,000	\$1,835,000	99	33	29	11	Seller's
VA	Charlottesville	\$1,399,000	\$992,495	137	31	32	5	Seller's
VA	Fairfax County	\$2,095,000	\$1,475,000	335	110	99	13	Seller's
VA	McLean & Vienna	\$2,695,000	\$1,897,500	164	46	34	14	Balanced
VA	Richmond	\$799,950	\$799,950	325	81	151	8	Seller's
VA	Smith Mountain Lake	\$1,662,500	\$1,307,050	22	6	14	18	Seller's
WA	King County - Greater Seattle	\$1,899,000	\$1,625,000	1079	410	439	12	Seller's
WA	Seattle	\$1,850,000	\$1,675,000	257	104	111	8	Seller's
WA	Spokane	\$1,200,000	\$1,100,000	103	33	36	11	Seller's
NY	Suffolk County	\$1,900,000	\$1,185,000	845	189	168	35	Balanced

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

- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
AB	Calgary	\$799,900	\$761,000	129	44	34	64	Seller's
AZ	Chandler and Gilbert	-	-	-	-	-	-	-
AZ	Flagstaff	-	-	-	-	-	-	-
AZ	Mesa	-	-	-	-	-	-	-
AZ	Paradise Valley	-	-	-	-	-	-	-
AZ	Phoenix	-	-	-	-	-	-	-
AZ	Scottsdale	\$867,450	\$760,000	228	78	42	48	Balanced
AZ	Tucson	-	-	-	-	-	-	-
BC	Mid Vancouver Island	\$877,000	\$799,000	60	16	6	21	Buyer's
BC	Okanagan Valley	-	-	-	-	-	-	-
BC	Vancouver	\$1,980,000	\$1,677,500	1077	372	66	11	Buyer's
BC	Victoria	\$989,450	\$932,500	118	50	36	26	Seller's
BC	Whistler	\$2,499,000	\$2,719,000	39	13	9	11	Seller's
CA	Central Coast	\$1,185,000	\$1,257,500	32	15	16	11	Seller's
CA	East Bay	\$1,190,000	\$1,100,000	169	101	125	16	Seller's
CA	Greater Palm Springs	-	-	-	-	-	-	-
CA	Lake Tahoe	\$1,495,000	\$1,160,000	63	20	16	90	Seller's
CA	Los Angeles Beach Cities	\$1,895,000	\$1,750,000	168	72	51	17	Seller's
CA	Los Angeles City	\$1,695,000	\$1,400,000	377	116	55	20	Buyer's
CA	Los Angeles The Valley	\$799,000	\$787,000	139	53	56	26	Seller's
CA	Marin County	\$1,195,000	\$1,260,000	33	8	13	14	Seller's
CA	Napa County	-	-	-	-	-	-	-
CA	Orange County	\$1,200,000	\$1,024,998	405	160	166	24	Seller's
CA	Placer County	-	-	-	-	-	-	-
CA	Sacramento	-	-	-	-	-	-	-
CA	San Diego	\$1,185,000	\$1,051,600	329	144	126	18	Seller's
CA	San Francisco	\$2,695,000	\$2,400,000	143	29	27	27	Balanced
CA	San Luis Obispo County	-	-	-	-	-	-	-
CA	Santa Barbara	\$1,615,000	\$1,477,500	15	8	8	11	Seller's
CA	Silicon Valley	\$1,750,000	\$1,570,000	125	61	59	14	Seller's
CA	Sonoma County	\$985,000	\$712,800	20	3	3	41	Balanced
CA	Ventura County	\$750,000	\$742,500	111	37	40	35	Seller's
CO	Aspen	\$3,699,000	\$3,687,500	35	3	6	81	Balanced
CO	Boulder	\$900,615	\$838,877	71	19	22	49	Seller's
CO	Colorado Springs	\$598,290	\$587,000	48	8	7	29	Buyer's
CO	Denver	\$975,000	\$779,500	159	49	34	12	Seller's
CO	Douglas County	\$559,495	\$632,851	18	2	13	17	Seller's

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
CO	Durango	\$793,905	\$886,000	26	9	11	100	Seller's
CO	Summit County	\$1,650,000	\$1,022,000	31	6	8	64	Seller's
CO	Telluride	-	-	-	-	-	-	-
CO	Vail	\$3,900,000	\$2,650,000	69	15	14	36	Balanced
CT	Central Connecticut	-	-	-	-	-	-	-
CT	Coastal Connecticut	\$1,402,000	\$777,500	186	34	40	25	Seller's
DC	Washington D.C.	\$1,895,000	\$1,595,000	253	90	51	6	Balanced
DE	Sussex County Coastal	\$950,000	\$975,000	27	7	11	5	Seller's
FL	Boca Raton/Delray Beach	\$932,000	\$830,000	300	87	59	20	Balanced
FL	Coastal Pinellas County	\$1,299,500	\$1,175,000	108	31	28	22	Seller's
FL	Greater Fort Lauderdale	\$844,500	\$727,500	990	246	116	46	Buyer's
FL	Jacksonville Beaches	\$1,199,000	\$887,500	43	15	18	31	Seller's
FL	Lee County	\$835,500	\$870,000	194	39	39	34	Balanced
FL	Marco Island	\$1,669,900	\$1,625,000	33	6	7	95	Seller's
FL	Miami	\$1,399,700	\$1,350,000	1332	274	114	57	Buyer's
FL	Naples	\$2,296,250	\$2,100,000	142	32	29	21	Balanced
FL	Orlando	\$567,000	\$553,000	218	58	62	39	Seller's
FL	Palm Beach Towns	\$1,700,000	\$1,950,000	241	58	13	58	Buyer's
FL	Sarasota & Beaches	\$1,695,000	\$1,385,000	127	31	36	22	Seller's
FL	South Pinellas County	\$1,050,000	\$995,000	189	50	40	23	Seller's
FL	South Walton	\$1,573,400	\$1,450,000	236	37	19	44	Buyer's
FL	Space Coast	\$738,000	\$734,000	145	40	27	17	Balanced
FL	Tampa	\$849,995	\$870,000	200	74	71	3	Seller's
FL	Weston	-	-	-	-	-	-	-
GA	Atlanta	\$720,290	\$665,000	488	162	128	17	Seller's
GA	Duluth	-	-	-	-	-	-	-
HI	Island of Hawaii	\$1,795,000	\$1,535,000	51	10	7	30	Buyer's
HI	Kauai	\$1,574,500	\$1,240,000	20	4	4	8	Balanced
HI	Maui	\$2,295,000	\$1,487,500	61	16	20	70	Seller's
HI	Oahu	\$1,195,000	\$990,000	421	114	119	34	Seller's
ID	Ada County	\$649,888	\$580,000	63	22	11	60	Balanced
ID	Northern Idaho	-	-	-	-	-	-	-
IL	Chicago	\$1,199,500	\$958,304	851	251	110	35	Buyer's
IL	DuPage County	\$925,000	\$775,000	19	8	13	14	Seller's
IL	Lake County	-	-	-	-	-	-	-
IL	Will County	-	-	-	-	-	-	-
IN	Hamilton County	-	-	-	-	-	-	-

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- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
KS	Johnson County	\$590,950	\$596,808	115	9	34	15	Seller's
MA	Cape Cod	\$850,000	\$736,000	25	7	10	67	Seller's
MA	Greater Boston	\$2,299,000	\$1,900,000	377	112	55	24	Buyer's
MA	South Shore	\$899,000	\$999,995	15	4	15	64	Seller's
MD	Anne Arundel County	\$569,990	\$551,000	59	26	24	13	Seller's
MD	Frederick County	-	-	-	-	-	-	-
MD	Howard County	\$584,990	\$585,000	27	13	24	6	Seller's
MD	Montgomery County	\$795,000	\$760,000	96	40	67	10	Seller's
MD	Talbot County	-	-	-	-	-	-	-
MD	Worcester County	\$725,000	\$602,450	66	27	26	11	Seller's
MI	Livingston County	-	-	-	-	-	-	-
MI	Monroe County	-	-	-	-	-	-	-
MI	Oakland County	\$645,467	\$624,103	68	21	18	32	Seller's
MI	Washtenaw County	\$630,000	\$622,290	56	11	9	100	Balanced
MI	Wayne County	\$665,186	\$607,500	80	15	8	47	Buyer's
MN	Olmsted County	-	-	-	-	-	-	-
MN	Twin Cities	-	-	-	-	-	-	-
MO	Kansas City	-	-	-	-	-	-	-
MO	St. Louis	-	-	-	-	-	-	-
NC	Asheville	\$710,000	\$660,000	40	15	10	21	Seller's
NC	Charlotte	\$657,436	\$618,082	197	44	74	15	Seller's
NC	Lake Norman	\$585,754	\$570,000	33	6	5	8	Balanced
NC	Raleigh-Durham	-	-	-	-	-	-	-
NJ	Bergen County	\$1,234,684	\$1,026,652	136	27	42	24	Seller's
NJ	Hudson County	\$1,487,500	\$1,287,500	104	23	32	40	Seller's
NJ	Ocean County	\$849,000	\$717,000	29	13	8	21	Seller's
NM	Taos	-	-	-	-	-	-	-
NV	Lake Tahoe	\$1,250,000	\$1,250,000	30	6	3	119	Buyer's
NV	Las Vegas	-	-	-	-	-	-	-
NV	Reno	-	-	-	-	-	-	-
NY	Finger Lakes	-	-	-	-	-	-	-
NY	Nassau County	\$1,568,888	\$1,070,000	81	19	19	23	Seller's
NY	Staten Island	\$619,950	\$640,000	118	35	25	38	Seller's
NY	Suffolk County	\$750,000	\$635,000	151	43	57	29	Seller's
OH	Cincinnati	\$669,950	\$695,000	12	2	6	22	Seller's
OH	Cleveland Suburbs	-	-	-	-	-	-	-
NY	Suffolk County	\$1,900,000	\$1,185,000	845	189	168	35	Balanced

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cities are shown in Canadian Dollars.

- LUXURY MONTHLY MARKET REVIEW -

ATTACHED HOMES

State	Market Name	Median List Price	Median Sold Price	Inventory	New Listings	Sold	Days on Market	Market Status
ON	GTA - Durham	\$862,375	\$828,500	22	14	8	15	Seller's
ON	GTA - York	\$799,000	\$777,000	258	164	79	19	Seller's
ON	Hamilton	\$853,900	\$871,000	31	17	4	4	Buyer's
ON	Mississauga	\$999,000	\$905,000	98	63	35	17	Seller's
ON	Oakville	\$1,229,450	\$1,210,000	44	29	10	41	Seller's
ON	Toronto	\$1,249,900	\$1,100,000	775	468	166	17	Seller's
ON	Waterloo Region	\$789,900	\$750,000	48	33	1	6	Buyer's
OR	Portland	\$749,900	\$619,014	257	77	56	19	Seller's
QC	Montreal	\$1,161,149	\$1,230,500	92	21	8	49	Buyer's
SC	Hilton Head	\$1,045,000	\$935,000	43	11	9	69	Balanced
SC	The Grand Strand	\$549,900	\$482,475	157	157	54	58	Seller's
TN	Greater Chattanooga	-	-	-	-	-	-	-
TN	Nashville	\$709,950	\$727,000	130	37	47	3	Seller's
TX	Austin	\$839,500	\$762,500	272	82	44	28	Balanced
TX	Collin County	-	-	-	-	-	-	-
TX	Dallas	\$799,000	\$629,000	147	48	35	16	Seller's
TX	Denton County	-	-	-	-	-	-	-
TX	El Paso	-	-	-	-	-	-	-
TX	Fort Worth	-	-	-	-	-	-	-
TX	Greater Tyler	-	-	-	-	-	-	-
TX	Houston	\$622,500	\$597,000	128	43	35	24	Seller's
TX	Lubbock	-	-	-	-	-	-	-
TX	San Angelo	-	-	-	-	-	-	-
TX	San Antonio	\$800,000	\$560,000	33	9	7	79	Seller's
TX	The Woodlands & Spring	-	-	-	-	-	-	-
UT	Park City	\$2,150,000	\$1,650,000	81	17	19	62	Seller's
UT	Salt Lake City	\$569,950	\$575,650	166	45	41	44	Seller's
VA	Arlington & Alexandria	\$982,450	\$1,080,000	122	52	54	15	Seller's
VA	Charlottesville	\$774,900	\$533,704	29	7	13	0	Seller's
VA	Fairfax County	\$769,900	\$700,000	207	85	105	15	Seller's
VA	McLean & Vienna	\$1,250,000	\$1,105,000	37	14	12	23	Seller's
VA	Richmond	-	-	-	-	-	-	-
VA	Smith Mountain Lake	-	-	-	-	-	-	-
WA	King County - Greater Seattle	\$1,100,000	\$980,000	266	75	85	11	Seller's
WA	Seattle	\$1,296,500	\$1,324,000	142	34	22	21	Balanced
WA	Spokane	-	-	-	-	-	-	-
NY	Suffolk County	\$1,900,000	\$1,185,000	845	189	168	35	Balanced

Markets with dashes do not have a significant luxury market for this report. Median prices represent properties priced above respective city benchmark prices. Prices shown for Canadian cites are shown in Canadian Dollars.

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Hubert de Givenchy

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NOVEMBER
2022



WORCESTER COUNTY

MARYLAND

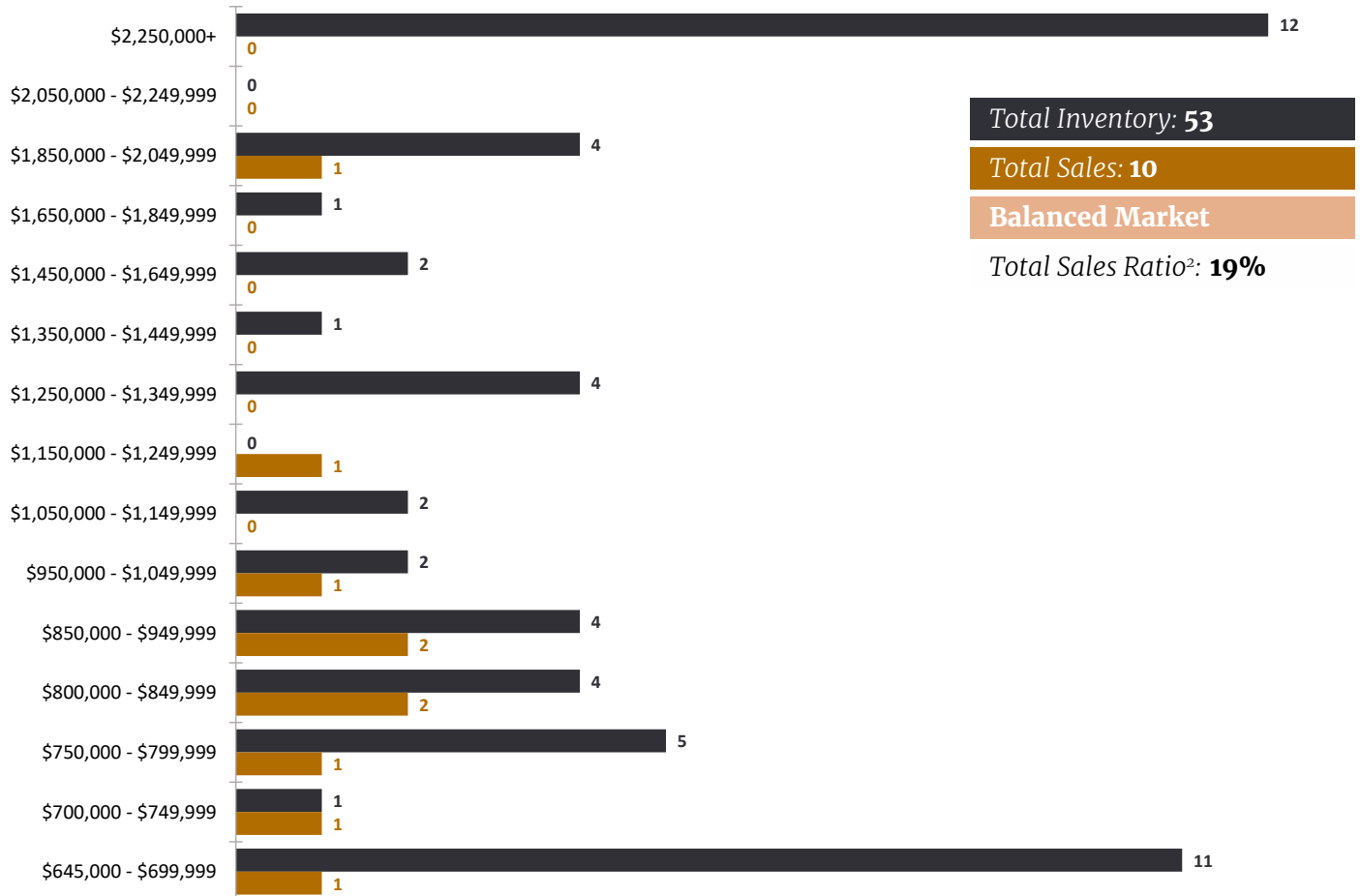
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WORCESTER COUNTY SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

Luxury Benchmark Price¹: **\$645,000**

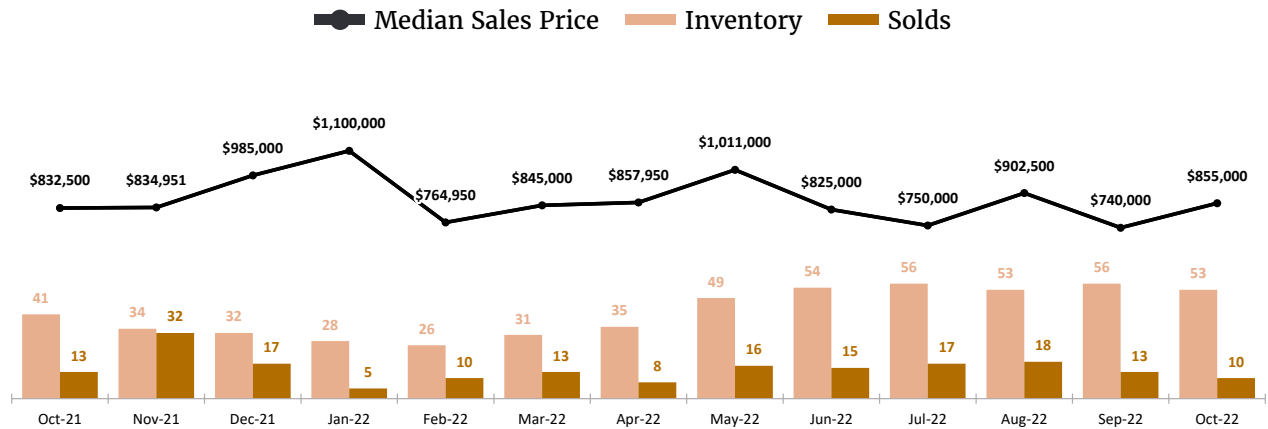


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$699,000	4	3	1	9	11%
2,000 - 2,499	NA	NA	NA	0	10	0%
2,500 - 2,999	\$875,000	3	3	3	7	43%
3,000 - 3,499	\$775,000	4	4	3	8	38%
3,500 - 3,999	NA	NA	NA	0	4	0%
4,000+	\$1,225,000	5	6	3	15	20%

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

WORCESTER COUNTY SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
41	53

VARIANCE: **29%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
13	10

VARIANCE: **-23%**

SALES PRICE

Oct. 2021	Oct. 2022
\$833k	\$855k

VARIANCE: **3%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$341	\$297

VARIANCE: **-13%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
99.30%	99.94%

VARIANCE: **1%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
7	22

VARIANCE: **214%**

WORCESTER COUNTY MARKET SUMMARY | OCTOBER 2022

- The Worcester County single-family luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **99.94% of list price** in October 2022.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$855,000**.
- The median days on market for October 2022 was **22** days, up from **7** in October 2021.

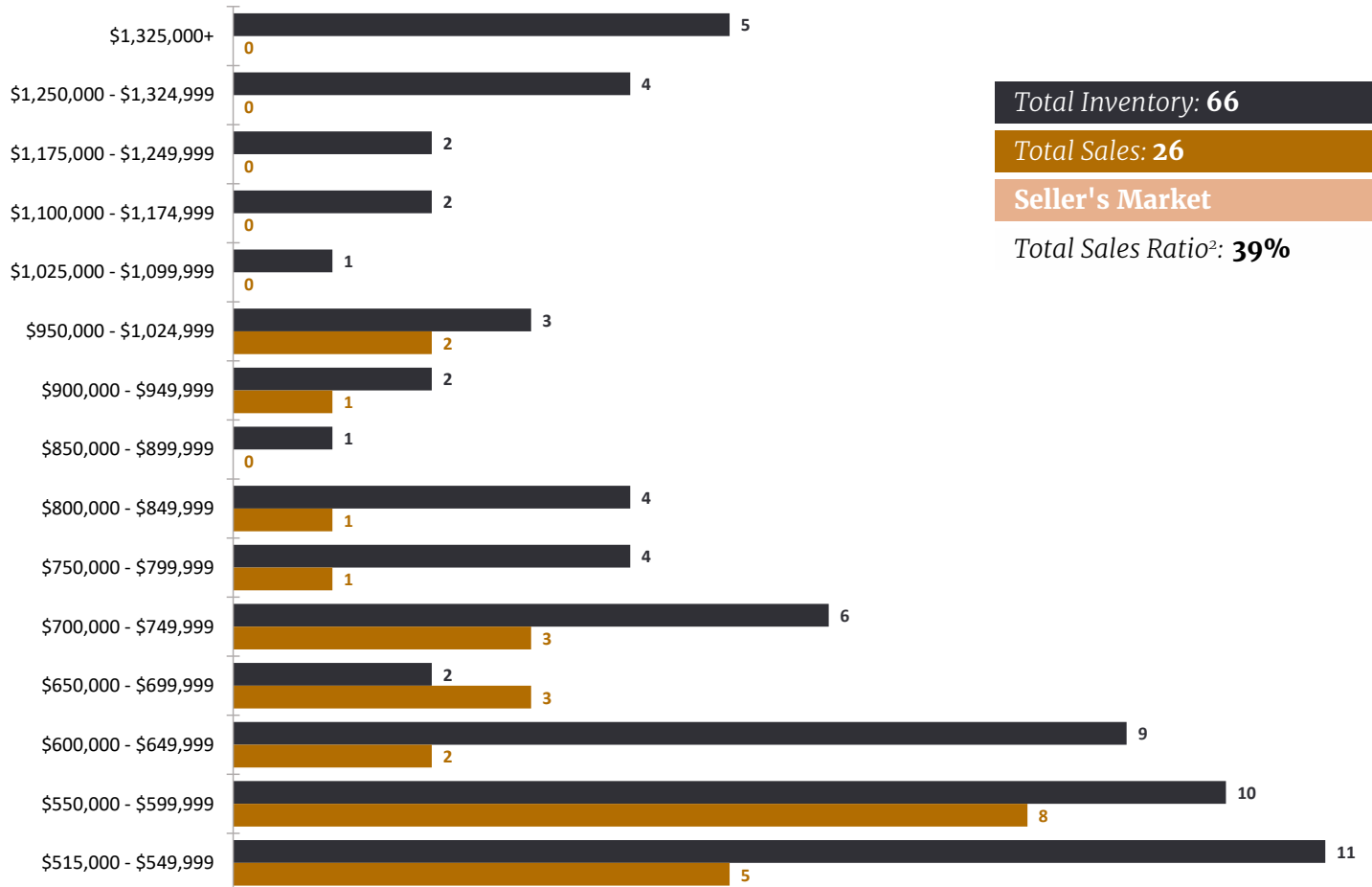
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

Luxury Benchmark Price¹: **\$515,000**



Total Inventory: **66**

Total Sales: **26**

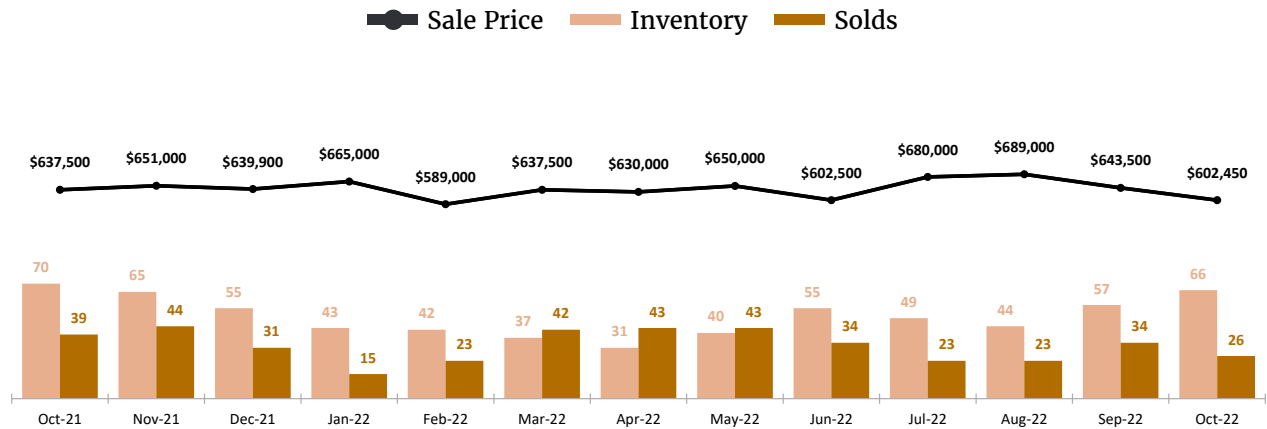
Seller's Market

Total Sales Ratio²: **39%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$572,500	2	2	12	29	41%
1,500 - 1,999	\$605,000	3	2	7	17	41%
2,000 - 2,499	\$735,000	4	4	4	9	44%
2,500 - 2,999	\$730,000	4	4	1	3	33%
3,000 - 3,499	NA	NA	NA	0	3	0%
3,500+	\$970,950	4	5	2	3	67%

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
70	66

VARIANCE: **-6%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
39	26

VARIANCE: **-33%**

SALES PRICE

Oct. 2021	Oct. 2022
\$638k	\$602k

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$443	\$379

VARIANCE: **-14%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	100.00%

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
9	11

VARIANCE: **22%**

WORCESTER COUNTY MARKET SUMMARY | OCTOBER 2022

- The Worcester County attached luxury market is a **Seller's Market** with a **39% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in October 2022.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$602,450**.
- The median days on market for October 2022 was **11** days, up from **9** in October 2021.

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

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

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2022



SUSSEX COUNTY
COASTAL

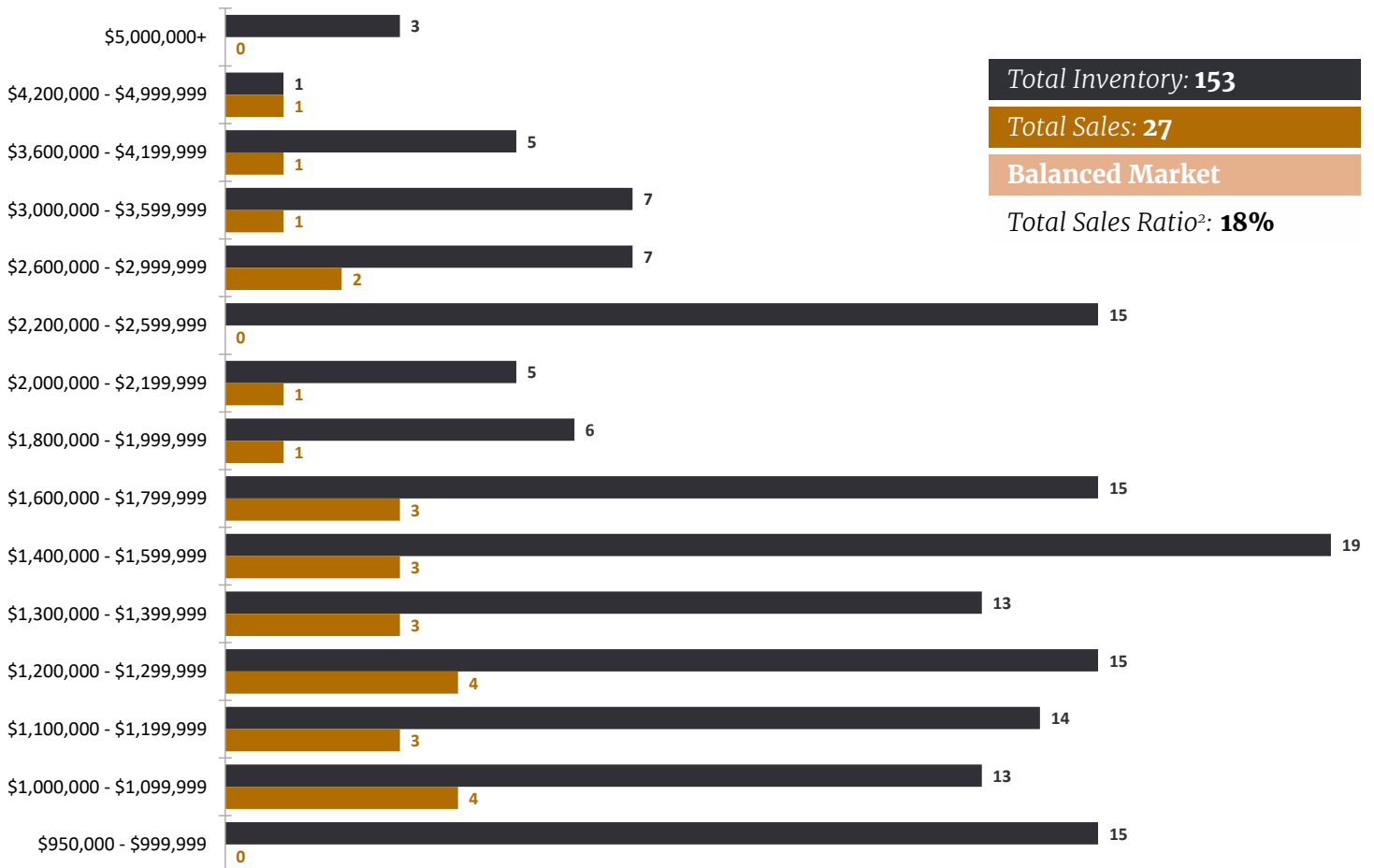
DELAWARE

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LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

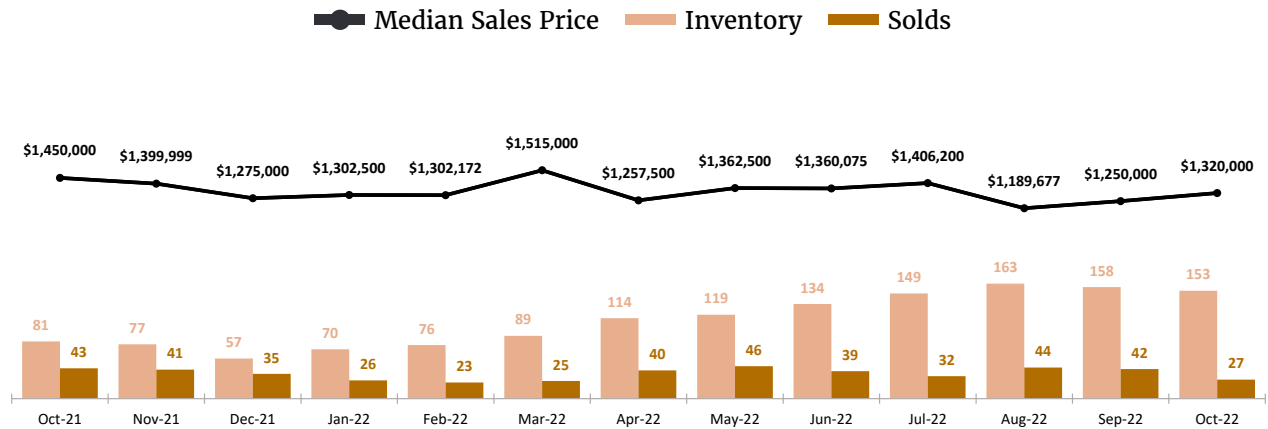
Luxury Benchmark Price¹: **\$950,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,499	\$1,295,000	4	3	5	28	18%
2,500 - 2,999	\$1,173,800	5	5	6	22	27%
3,000 - 3,499	\$1,320,000	4	4	7	36	19%
3,500 - 3,999	\$1,237,000	5	6	1	23	4%
4,000 - 4,499	NA	NA	NA	0	8	0%
4,500+	\$2,368,443	7	7	6	23	26%

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
81	153

VARIANCE: **89%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
43	27

VARIANCE: **-37%**

SALES PRICE

Oct. 2021	Oct. 2022
\$1.45m	\$1.32m

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$488	\$482

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	100.00%

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
8	11

VARIANCE: **38%**

SUSSEX COUNTY MARKET SUMMARY | OCTOBER 2022

- The Sussex County single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in October 2022.
- The most active price band is **\$4,200,000-\$4,999,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,320,000**.
- The median days on market for October 2022 was **11** days, up from **8** in October 2021.

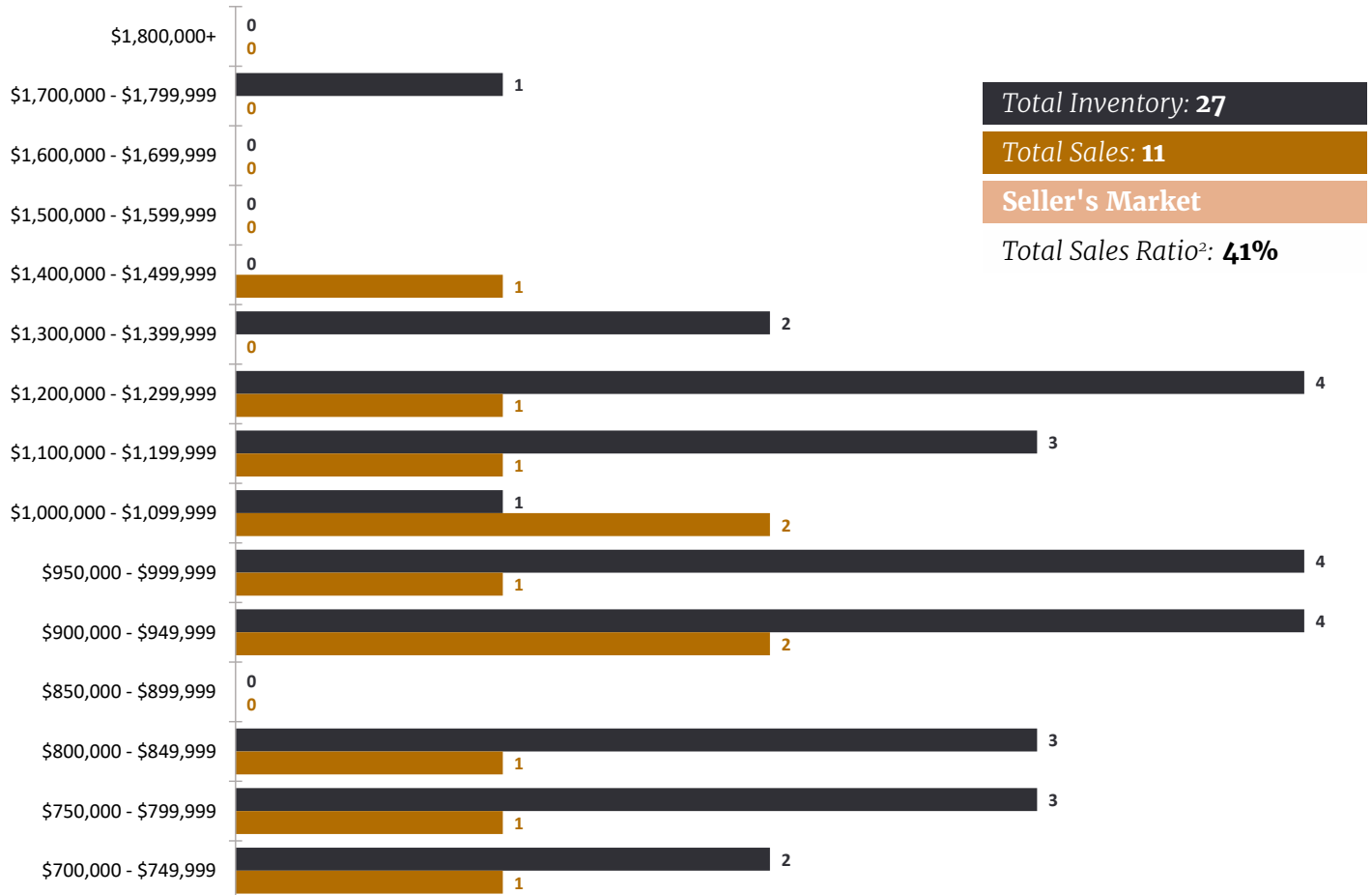
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

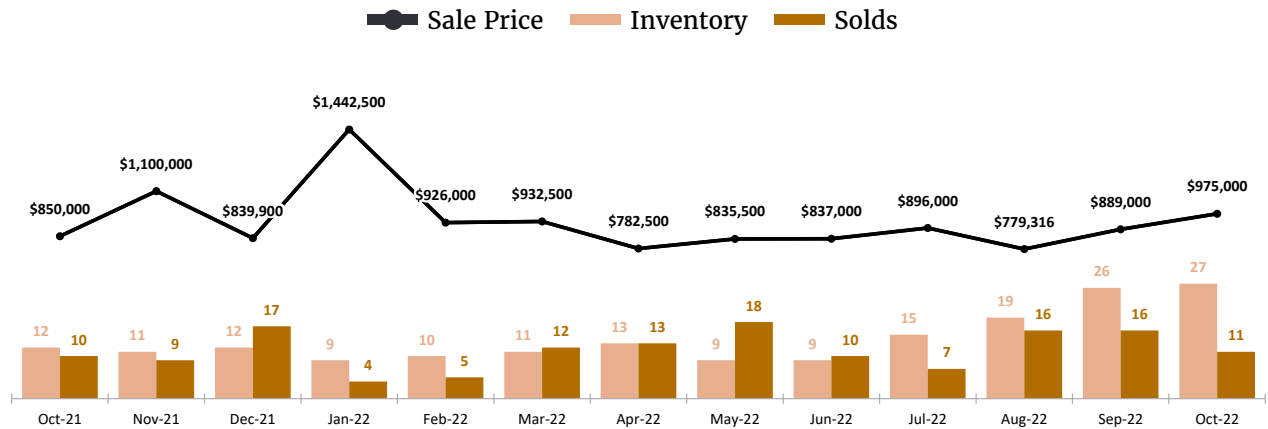
Luxury Benchmark Price¹: **\$700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$975,000	2	2	1	0	NA
1,000 - 1,499	\$945,000	2	2	5	12	42%
1,500 - 1,999	\$840,000	3	3	1	1	100%
2,000 - 2,499	\$1,450,000	4	3	1	6	17%
2,500 - 2,999	\$1,200,000	5	5	1	3	33%
3,000+	\$900,000	4	5	1	0	NA

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
12	27

VARIANCE: **125%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
10	11

VARIANCE: **10%**

SALES PRICE

Oct. 2021	Oct. 2022
\$850k	\$975k

VARIANCE: **15%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$737	\$671

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	97.60%

VARIANCE: **-2%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
14	5

VARIANCE: **-64%**

SUSSEX COUNTY MARKET SUMMARY | OCTOBER 2022

- The Sussex County attached luxury market is a **Seller's Market** with a **41% Sales Ratio**.
- Homes sold for a median of **97.60% of list price** in October 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$975,000**.
- The median days on market for October 2022 was **5** days, down from **14** in October 2021.

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.
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- Mechelle Nichols



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