

BIG BOLD BRAVE

September's Luxury Market Report: The Big, The BOLD, and The Brave

September 18, 2018

While nothing dramatic has changed in terms of significant sales, price trends or fluctuations, we've seen a **big** trend and **brave** choices by way of property ownership types and locations, as well as **BOLD** moves in design, colors and textures – hence the opening statement in this month's review.



In a snapshot of the trend month over month and against the same period last year, the median luxury sales price for single-family homes in North America dropped a mere 0.9% in August, against July. However, when compared to August 2017, the median luxury single-family home price has actually increased by 0.8%.

In the luxury attached home market, sale prices in August increased by 0.5% when compared to July, and when compared to August 2017, prices showed a 0.6% increase.

Overall, the median price for North American luxury homes over the last 13 months shows only a 5% difference at any one time. Therefore, indicating that there is a small but steady ebb and flow to home values in the current market.

The report reviews that, despite a fairly steady luxury market overall, there have still been pockets of Big action in some areas; such as the \$1 million plus price range, the resurgence of penthouse living and how second homes, especially vacation homes, are proving

a popular choice for the wealthy.



The Bold reviews the current changes occurring in interior and exterior design. For instance, 2018 has proven to be all about the influences of nature with unique patterns and opulent dark color palettes combined with the use of tactile textiles.

Also, in review are some of the Brave choices made by the wealthy, including their decisions to transform public buildings, gentrify unexpected locations and how they often hide in plain sight!

Understanding these trends and their impacts is key to any luxury realtor's success, as it takes knowledge and expertise to appreciate how they can greatly influence the value of a home or estate.