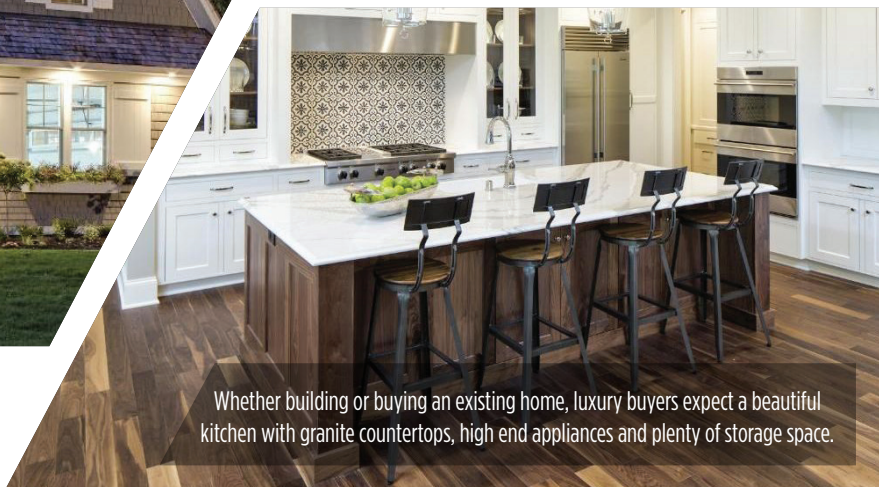


Privacy is another important factor for buyers of luxury homes, who look for large lots and tree lines that protect their privacy.



Living space that transitions seamlessly from indoor to outdoor is a priority for luxury buyers.



Whether building or buying an existing home, luxury buyers expect a beautiful kitchen with granite countertops, high end appliances and plenty of storage space.

MINNESOTA

TOP LUXURY MARKETS

- Minneapolis
- Edina
- Plymouth

LATEST LUXURY TRENDS

In Minnesota's luxury market there is an increase in demand for smart technology and automation. The expectation is that luxury homes will have integrated audio systems, whole home Wi-Fi and state-of-the-art home security and camera systems, in addition to the ability to control the home's thermostat, lights, locks and garage door from a smartphone.

Planning for their retirement years, more baby boomers are purchasing luxury waterfront properties, but not just for the view. Boomers are looking

for their own sandy lakeshore with boat access and privacy.

Despite higher inventory in the luxury market, some luxury buyers are choosing to build due to continued low interest rates. Buyers may not get as much square footage as an existing home, but have the benefit of selecting materials and customizing the home to their specific needs and wants.

SNAPSHOT OF LUXURY IN MINNESOTA



Average sales price

\$747,100



Most common buyers

Families with teenage or college-aged children and Baby Boomers



Most sought-after amenities

Waterfront or Urban



Inventory

Higher than or the same as last year



Average time on market

73 Days



Most expensive home sold by RE/MAX in 2017

\$1.975 million

Edina, Minnesota

