

**FOR RELEASE NOVEMBER 21, 2025 5:00 A.M. PACIFIC TIME**

## **Redfin Reports U.S. Luxury Home Prices Jump 5.5% in October, Triple the Pace of Non-Luxury Homes**

- *Luxury home sales increased 2.9% year over year, while non-luxury sales rose 0.7%; both remain near decade-low October levels.*
- *Luxury inventory climbed 6.4% year over year, compared with a 9.5% increase in non-luxury inventory, with both categories posting their highest October levels in at least five years.*
- *Luxury home prices rose most in Warren, MI (+14.9%), Milwaukee (+13.5%), and San Jose, CA (+11.9%). The only declines were in Tampa, FL (-2.9%) and Oakland, CA (-2.4%).*

SEATTLE — Nov. 21, 2025 — U.S. luxury home sale prices rose 5.5% year over year to a median \$1.28 million, a record high for the month of October, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. Luxury home prices are growing roughly three times faster than non-luxury prices, which rose 1.8% to a median of \$373,249.

That's according to an analysis of home sales from August through October 2025. Redfin defines luxury homes as those estimated to be in the top 5% of their metro area's price range, while non-luxury homes fall into the middle 35th–65th percentile. All figures are based on rolling three-month periods and are subject to revision.

### **Luxury home prices are consistently outpacing non-luxury prices**

Price growth at the high end outpaced the middle of the market again in October, a trend that has persisted for much of the past two years. The difference in price growth between luxury and non-luxury homes underscores how differently wealthy buyers are behaving compared with typical move-up or first-time buyers.

“Luxury buyers are still able to move forward in ways that many typical buyers can't right now, whether that's because they're paying in cash, benefiting from stock-market gains, or taking out smaller loans,” said Redfin Senior Economist [Sheharyar Bokhari](#). “Those advantages make them less sensitive to high mortgage rates, which helps keep demand at the top of the market steadier. In contrast, a lot of middle-income buyers are holding off until monthly payments come down or their financial outlook improves.”

### **Luxury home sales rise 2.9%, but hover near historic lows**

Closed sales in both the luxury and non-luxury segments rose from a year earlier, but remain close to their lowest October levels over the past decade. Luxury home sales were up 2.9% year over year and non-luxury sales rose 0.7%, but both increases are off historically low baselines as higher mortgage rates and elevated prices continue to suppress overall activity.

“The luxury market has been a little more protected over the past year, compared to non-luxury or starter homes,” said [Jonathan Buch](#), a [Redfin Premier](#) Agent in [West Palm Beach, FL](#). “Affordability challenges have made it more difficult to sell homes priced under \$800,000, but high-end properties are still moving.”

Pending sales rose 2.1% for luxury homes and 1.4% for non-luxury homes from a year earlier.

### **Luxury home inventory climbs 6.4% from a year earlier**

The number of luxury homes for sale rose 6.4% year over year to a five-year high, while non-luxury inventory rose even more—9.5%—to the highest October level since 2019.

The number of homes for sale in both categories have been trending higher over the past two years, but remain well below pre-pandemic levels.

New listings of luxury homes were up 2.3% from a year ago, while non-luxury listings slipped 1.7%.

### **Luxury and non-luxury homes are taking six days longer to sell than last year**

The typical luxury home took 58 days to sell in October, six days longer from a year ago. Non-luxury homes also took six days longer to sell than last year, with a median of 45 days on the market.

Early-contract activity also reflected a slower market, with the share of luxury listings going under contract within two weeks (26.7%) falling 0.6 percentage points from last year. The share of non-luxury homes going under contract in less than two weeks posted a steeper decline, dropping 2.9 percentage points to 31.3%.

### **Metro-Level Luxury Highlights: October 2025**

*Redfin's metro-level luxury data includes the 50 most populous U.S. metros. All changes below are year over year.*

- **Prices:** Luxury prices rose most in Warren, MI (+14.9% to \$1.09 million), Milwaukee, WI (+13.5% to \$1.14 million), and San Jose, CA (+11.9% to \$5.60 million). The only declines were in Tampa, FL (-2.9% to \$1.44 million) and Oakland, CA (-2.4% to \$2.93 million).
- **Sales:** Luxury sales rose most in Nashville, TN (+20.3%), Kansas City, MO (+16.5%), and Riverside, CA (+16.4%). They fell most in Philadelphia (-15.4%), Detroit (-14.5%), and Nassau County, NY (-8.7%).
- **Active Listings:** Luxury inventory grew fastest in Tampa (+36.5%), Nashville (+17.1%), and Baltimore (+16.4%). It declined most in Philadelphia (-18.3%), San Jose (-18.3%) and Chicago (-13.1%).
- **New Listings:** New luxury listings rose most in Tampa (+31.6%), Kansas City (+25.2%), and Washington, D.C. (+12.4%). They fell most in Milwaukee (-24.9%), Anaheim, CA (-19.3%), and Nassau County, NY (-15.0%).

- **Speed of Sales:** Luxury homes sold fastest in San Jose, CA (12 days), Oakland, CA (17 days) and Seattle (21 days). They sold slowest in Miami (139 days), West Palm Beach, FL (120 days), and Fort Lauderdale, FL (113 days).

To view the full report, including charts and full metro-level data, please visit:

<https://www.redfin.com/news/luxury-homes-market-october-2025/>

### **About Redfin**

Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

You can find more information about Redfin and get the latest housing market data and research at [Redfin.com/news](https://www.redfin.com/news). For more information about Rocket Companies, visit [RocketCompanies.com](https://www.rocketcompanies.com).

### **Contact Redfin Journalist Services:**

Isabelle Novak

[press@redfin.com](mailto:press@redfin.com)

###