JAMESEDITION

Global Prime Market Index

REAL ESTATE, WEALTH & MARKET INSIGHTS

2025 — 1ST EDITION

Outlook

The global forces and data trends shaping tomorrow's luxury real estate market using JamesEdition's proprietary data.

Rethinking Luxury Real Estate in a More Mobile World

As global mobility increases and decision-making becomes multidimensional, the way value is assessed across markets is fundamentally changing.

Luxury real estate is no longer ranked in a single hierarchy. Today's high-end property market is shaped by buyers who think globally, move freely, and compare destinations with ease. Cities, resort regions, and lifestyle-led destinations now compete side by side, evaluated through a wider lens than price alone.

Lifestyle drives value as much as investment. Decisions are increasingly influenced by quality of life, flexibility, and long-term stability. Buyers are weighing how a place supports the way they want to live, today and over time, alongside its financial performance.

Rising demand matters more than headline prices. Markets where buyer interest is accelerating often signal future strength earlier than price levels alone. Momentum, rather than absolute value, has become one of the clearest indicators of where opportunity is forming.

Buyer behavior shows shifts before transactions do. Search and inquiry activity reveal where attention — and capital — is moving before it appears in sales data.

This index reflects how the market works today. Global in reach, local in drivers, and shaped by very specific destination dynamics rather than broad averages, it is designed to track the realities of a luxury market that is increasingly nuanced, comparative, and globally connected.

"Lifestyle Drives Value as Much as Investment."

Eric Finnas Dahlstrom
CEO of JamesEdition

Foreword

Welcome to the first edition of the Global Prime Market Index, JamesEdition's new perspective on how the world's leading luxury real estate markets are performing today, and where momentum is forming next.

This report is built on JamesEdition's proprietary buyer demand and active inventory data, offering a view of the market grounded in real behavior rather than sentiment alone.

In an increasingly global and mobile wealth environment, performance is no longer defined solely by price levels, but by how demand, supply, and momentum interact across markets.

The Global Prime Market Index offers context and perspective for stakeholders navigating today's global luxury real estate market. It highlights where buyer interest is deepening, where activity is accelerating, and where supply dynamics may shape future outcomes.

JamesEdition Market Intelligence

Global Reach
2M+ monthly visits and 14M+ unique visitors across 140 countries in 2025.

Luxury Focus
Listings start at $500K, with more than 60% priced above $1 million.

Authority
Trusted by 30K+ real estate businesses, with 600K+ daily active luxury listings globally.

Methodology Overview

The data process behind the **Global Prime Market Index**

The **Global Prime Market Index** is a comparative, data-driven measure of luxury residential market activity across major global destinations.

It is designed to assess **relative market conditions**, rather than absolute transaction volumes or price levels.

The methodology relies exclusively on observed buyer behavior and active inventory data from JamesEdition, aggregated consistently across all included markets. The underlying dataset reflects approximately 14 impressions during Q1–Q3 2025 and an average of around 550,000 active listings per day.

The Global Prime Market Index

- Is based on **revealed buyer behavior**, rather than sentiment or survey data
- Uses **relative rankings** to reduce distortion from differences in market size
- Separates the **level of demand** from the **direction and speed of change**
- Treats **luxury supply** as a structural variable, evaluated independently rather than as a secondary signal.

Index Structure

The index is built from three independently constructed sub-indexes: **Demand Scale**, **Demand Momentum**, and **Luxury Supply**, each normalized to a 1–100 scale. Higher scores indicate stronger relative positioning within the global dataset.

The final **Global Prime Market Index** score is produced by combining the three sub-indexes using fixed weights, resulting in a single measure that reflects the balance between demand intensity, demand dynamics, and luxury supply.

Differences between index scores reflect the **degree to which markets diverge** in demand intensity, momentum, and supply conditions relative to the global dataset, rather than precise or linear differences in performance.

Future **changes in index score** or rank over time reflect shifts in relative buyer activity or inventory conditions within the dataset, rather than absolute market growth or decline.

Sub-index	Definition	Indicators Included
Demand Scale Index	Measures the **overall depth of buyer interest** in each market.	• Total buyer inquiries • Share of $3M+ inquiries
Demand Momentum Index	Measures **how buyer demand is changing over time**, rather than its absolute size.	• Inquiries per listing • YoY growth in inquiries • YoY growth in inquiries/listing • YoY growth in $3M+ inquiries
Luxury Supply Index	Measures the **depth and evolution of luxury inventory** within each market.	• Total inventory • YoY inventory growth • Share of $3M+ inventory • YoY growth in $3M+ inventory

Market Construction

Markets are defined as **functional luxury destinations**, not administrative boundaries.

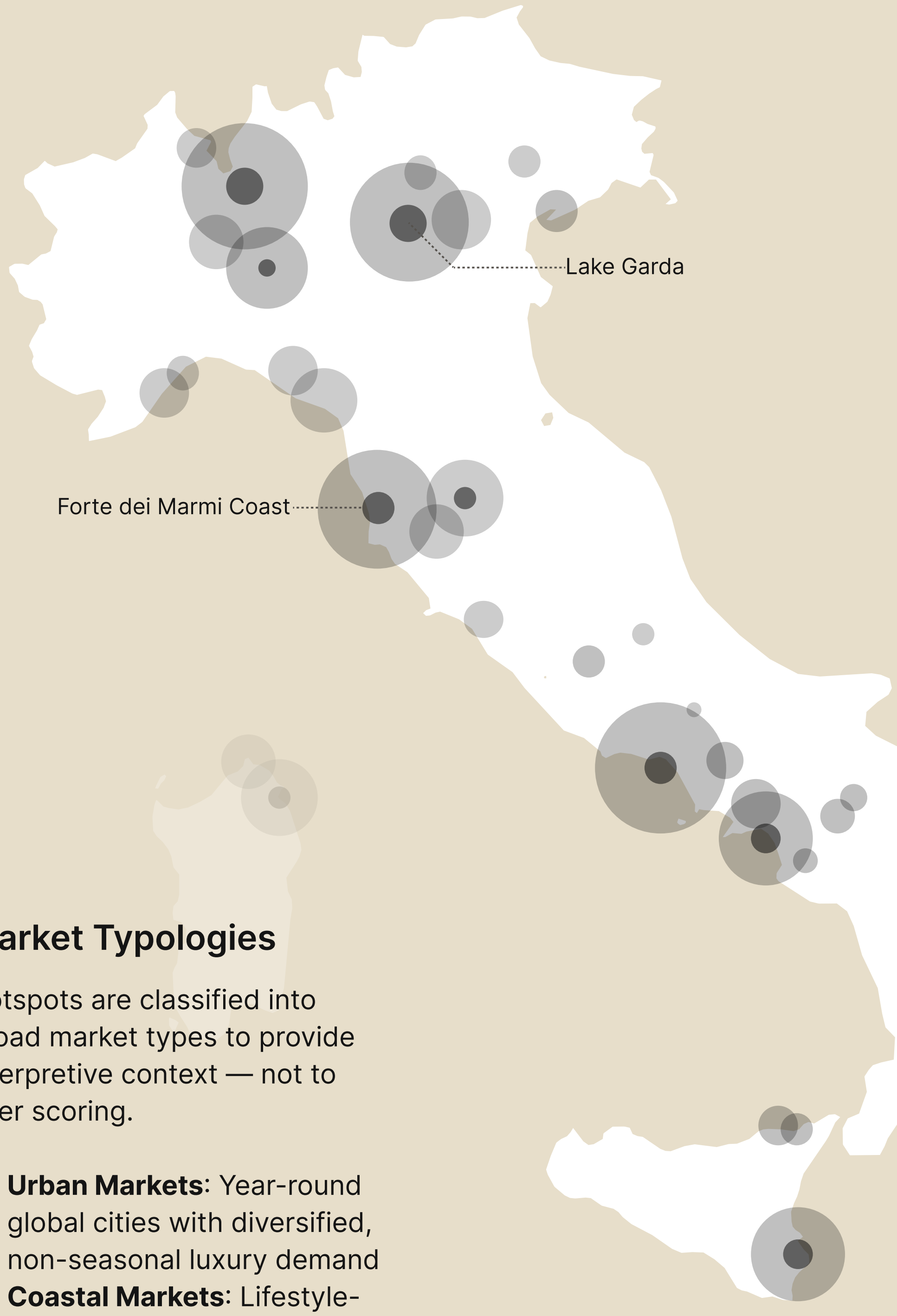
Individual cities and towns are grouped into regional "hotspots" when they:

- Are geographically proximate
- Function as a single luxury housing market from a buyer perspective

This approach avoids fragmentation in regions where demand, inventory, and buyer behavior operate across multiple municipalities (e.g., coastal clusters, lake districts, alpine regions).

All calculations are based on **aggregated activity across the full market**, rather than individual cities.

This ranking-based approach allows structurally different markets (urban, coastal, and alpine-lakeside) to be compared on a consistent relative basis.



Market Typologies

Hotspots are classified into broad market types to provide interpretive context — not to alter scoring.

- **Urban Markets**: Year-round global cities with diversified, non-seasonal luxury demand
- **Coastal Markets**: Lifestyle-driven markets with second-home and seasonal demand dynamics
- **Alpine & Lakeside Markets**: Recreation-led markets with highly localized supply and pronounced seasonality

These classifications support analysis and comparison but do not affect index calculations.

The Global Prime Market Index

Mapping 2025's key luxury markets using the **Demand Scale Index** (overall demand levels), the **Demand Momentum Index** (activity and growth trends), and the **Luxury Supply Index** (inventory conditions).

#	Destination	Global Prime Market Index	Demand Scale	Demand Momentum	Luxury Supply
1	Dubai	**78.4**	97.0	48.7	74.6
2	Mallorca	**74.6**	74.6	58.9	82.5
3	French Riviera	**71.7**	90.8	41.6	67.7
4	Costa del Sol	**69.9**	89.9	34.3	67.8
5	London	**69.7**	74.6	62.2	68.6
6	Ibiza	**68.0**	64.5	68.3	71.3
7	Italian Lake District	**66.4**	87.3	48.0	54.8
8	Forte dei Marmi Coast	**62.2**	68.0	40.1	67.5
9	Los Angeles	**60.9**	63.4	15.2	81.2
10	Lisbon & Coast	**59.3**	76.6	35.3	54.1
11	Miami	**59.2**	44.7	34.5	86.1
12	Algarve	**58.4**	72.6	27.7	59.6
13	Italian Riviera	**57.8**	76.7	50.8	42.4
14	Florence	**57.1**	60.9	52.0	55.9
15	Sardinia – Costa Smeralda	**56.0**	74.1	64.9	33.5
16	Milan	**55.8**	53.3	58.3	57.1
17	Paris	**55.7**	57.4	21.3	71.3
18	Geneva & Lake Geneva Region	**54.7**	57.8	58.1	49.8
19	Bali	**54.5**	53.3	69.5	48.2
20	Athens Riviera	**53.7**	63.5	26.1	57.6

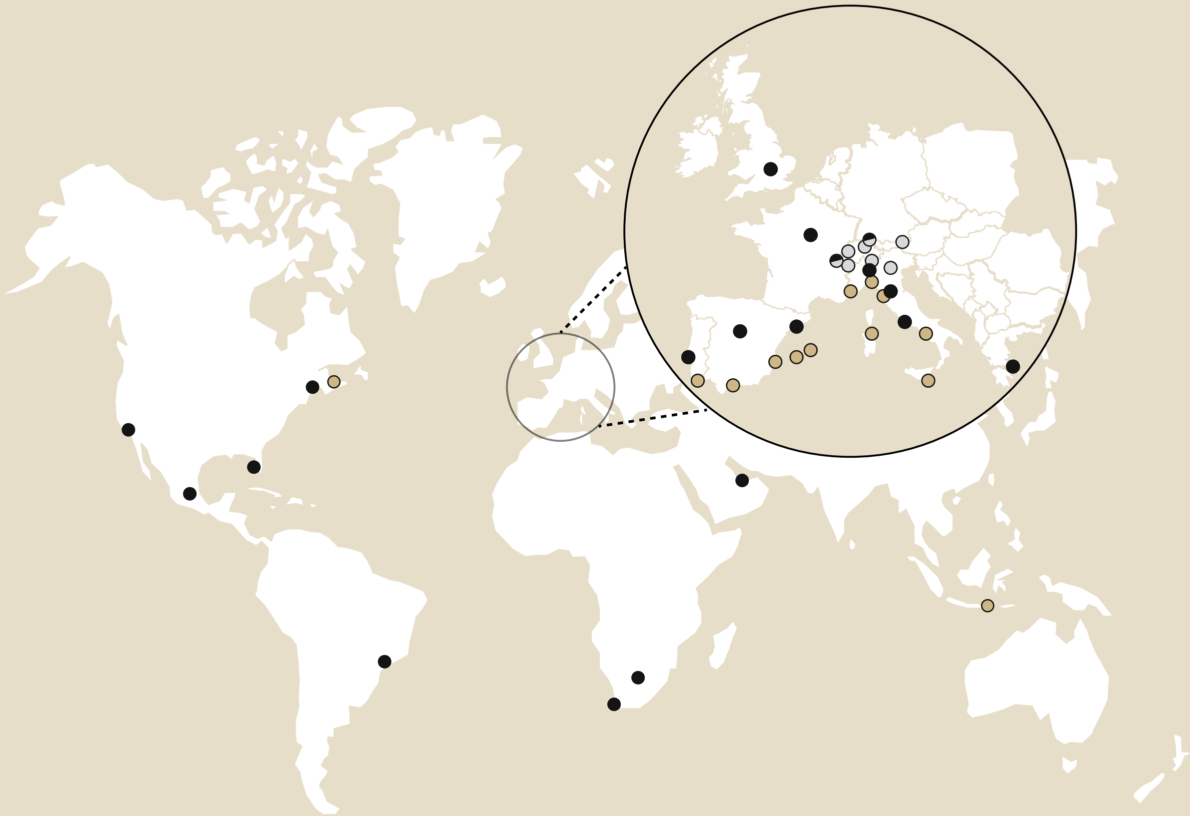
#	Destination	Global Prime Market Index	Demand Scale	Demand Momentum	Luxury Supply
21	Cape Town	**52.8**	68.0	77.2	25.3
22	New York	**52.6**	47.2	51.8	58.4
23	Madrid	**49.5**	31.4	35.5	74.6
24	Mexico City	**47.2**	42.6	66.2	42.4
25	Zürich & Lake Zürich Region	**46.6**	45.7	78.4	31.7
26	Rome	**45.5**	44.6	36.8	50.8
27	Rio de Janeiro	**41.9**	28.4	41.1	55.8
28	Barcelona	**41.6**	30.5	49.0	49.0
29	Lake Lucerne	**41.4**	37.0	89.6	21.8
30	Aigle & Valais Alps	**41.1**	26.4	67.3	42.7
31	Malta	**40.8**	36.1	53.8	39.1
32	Amalfi Coast	**40.1**	28.9	83.7	29.4
33	Johannesburg	**39.8**	45.7	75.6	15.9
34	Chamonix–Mont Blanc	**35.8**	13.7	58.4	46.7
35	Greater Kitzbühel	**34.3**	14.7	73.6	34.3
36	Lake Garda	**34.2**	21.3	45.4	41.4
37	Hamptons	**32.2**	24.4	36.5	37.8
38	Costa Blanca	**27.8**	18.3	23.3	39.6

Global Markets On The Map

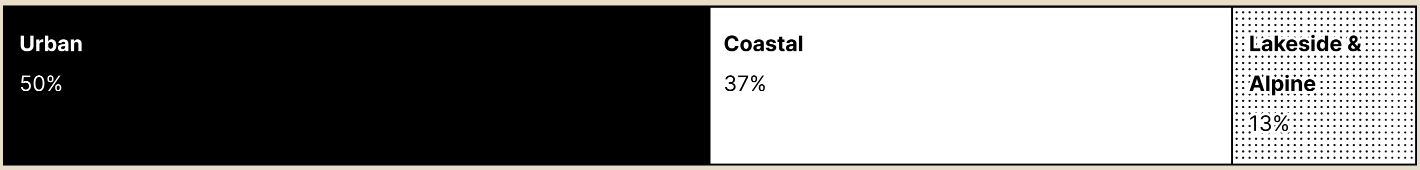
The Global Prime Market Index is constructed from a set of normalized indicators capturing luxury market demand.

Luxury Markets by Type: Global Distribution

● Urban ◯ Coastal ◯ Lakeside & Alpine



Share of Markets by Type



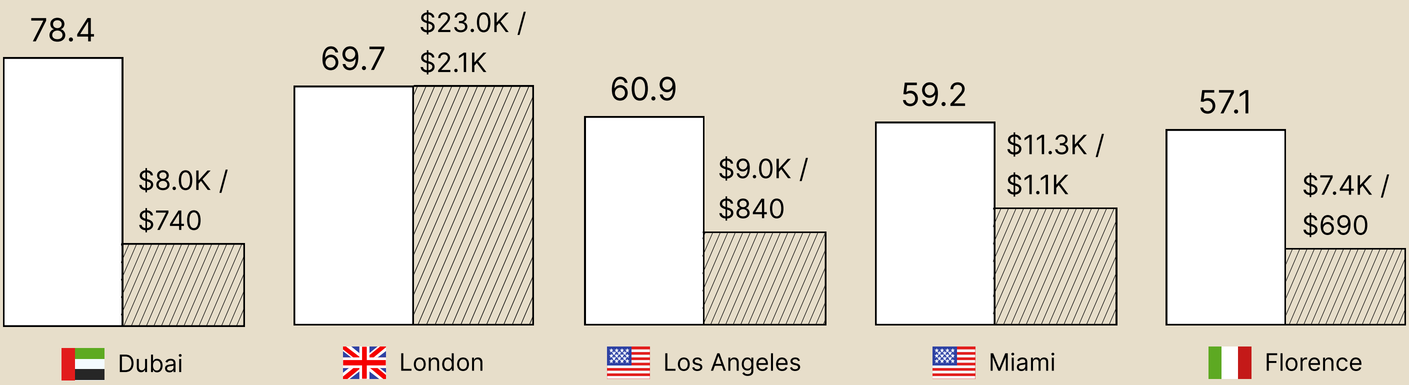
Share of Markets by Continent

Leading Prime Markets

Mapping leading prime urban, coastal and alpine or lakeside markets.

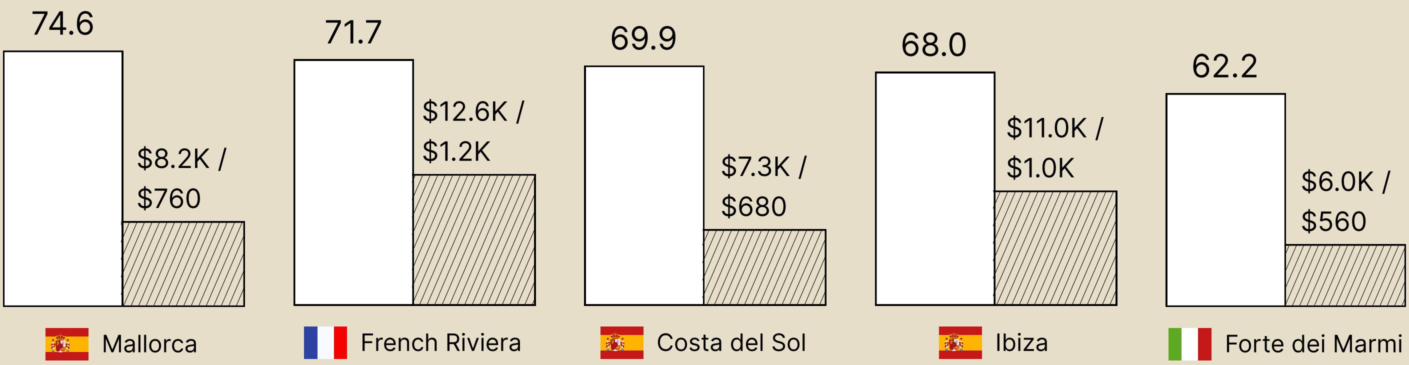
Leading Urban Markets

○ Global Prime Market Index ▨ Median Price per Sqm / Sqft



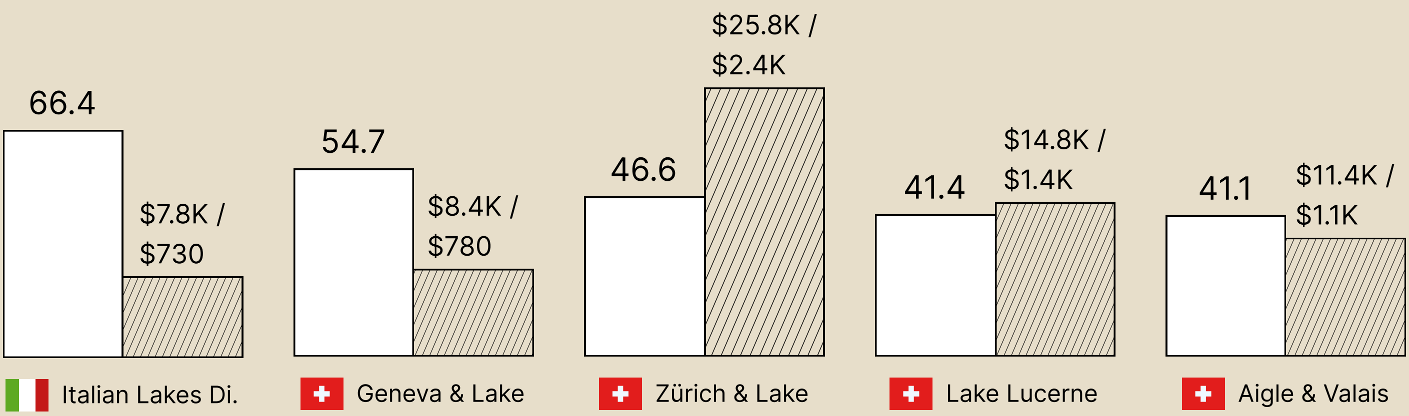
Leading Coastal Markets

○ Global Prime Market Index ▨ Median Price per Sqm / Sqft



Leading Alpine and Lakeside Markets

○ Global Prime Market Index ▨ Median Price per Sqm / Sqft



Index Scores by Price Tier

Scores show how each market performs within the specific price tier being measured.

Entry-Luxury Markets (<$1M)

This view isolates luxury activity below $1M to show how markets perform in the most accessible tier. It highlights destinations where high-end demand begins at a lower price point.

#	Destination	Global Prime Market Index	Demand Scale	Demand Momentum	Luxury Supply
1	Mallorca	**76.9**	78.3	61.8	83.1
2	Dubai	**74.4**	92.8	50.2	68.2
3	Cape Town	**72.3**	95.2	85.3	43.0
4	Costa del Sol	**70.2**	100.0	20.6	65.2
5	Algarve	**70.0**	97.6	23.2	65.7

Ultra-Luxury Markets ($10M+)

This view focuses exclusively on properties above $10M to reveal performance in the top tier. It highlights markets where ultra-wealthy buyer activity and rare inventory define the landscape.

#	Destination	Global Prime Market Index	Demand Scale	Demand Momentum	Luxury Supply
1	Mallorca	**83.5**	87.9	60.9	90.4
2	Dubai	**79.4**	100.0	46.2	75.4
3	French Riviera	**75.1**	95.2	47.9	68.6
4	London	**72.6**	80.7	43.0	79.2
5	Costa del Sol	**71.2**	97.6	26.2	67.2

A Detailed Look at Price

Median Price by Bedroom Count

Destination	2 or less	3	4	5 and more
Dubai	$871K	$1.6M	$3.2M	$9.0M
Greater Kitzbühel	$2.1M	$3.8M	$6.2M	$8.0M
Hamptons	$1.7M	$2.2M	$2.8M	$7.0M
London	$1.9M	$3.6M	$4.3M	$6.3M
Miami	$1.4M	$2.0M	$3.4M	$5.9M
Ibiza	$1.0M	$1.4M	$3.4M	$5.8M
Costa del Sol	$799K	$1.1M	$2.3M	$5.5M
French Riviera	$922K	$1.5M	$2.6M	$4.9M
Sardinia – Costa Smeralda	$847K	$1.1M	$2.0M	$4.5M
Milan	$870K	$1.5M	$2.0M	$4.2M
Mallorca	$922K	$1.4M	$2.6M	$4.0M
Chamonix–Mont Blanc	$870K	$1.4M	$2.2M	$3.9M
Madrid	$1.3M	$2.1M	$3.5M	$3.8M
Paris	$905K	$1.7M	$2.7M	$3.8M
Geneva & Lake Geneva Region	$1.2M	$737K	$1.5M	$3.7M
Florence	$963K	$1.1M	$2.0M	$3.7M
New York	$1.3M	$2.8M	$4.0M*	$3.6M
Italian Lake District	$850K	$1.6M	$2.0M	$3.2M
Los Angeles	$1.4M	$1.7M	$2.1M	$3.1M
Aigle & Valais Alps	$1.1M	$1.9M	$2.2M	$3.0M
Barcelona	$1.1M	$1.5M	$2.0M	$2.9M
Mexico City	$943K	$1.2M	$1.9M	$2.5M
Forte dei Marmi Coast	$870K	$928K	$1.4M	$2.4M
Athens Riviera	$812K	$1.2M	$1.8M	$2.3M
Lisbon & Coast	$882K	$1.1M	$1.7M	$2.3M
Malta	$870K	$1.0M	$1.9M	$2.3M
Italian Riviera	$812K	$951K	$1.4M	$2.3M
Lake Garda	$754K	$1.1M	$1.8M	$2.2M
Algarve	$742K	$963K	$1.7M	$2.1M
Rome	$800K	$926K	$1.4M	$2.0M
Bali	$734K	$795K	$1.1M	$1.9M
Costa Blanca	$731K	$963K	$1.8M	$1.9M
Rio de Janeiro	$717K	$918K	$1.2M	$1.8M
Cape Town	$736K	$905K	$1.1M	$1.2M
Johannesburg	$847K	$719K	$788K	$876K

Due to limited inventory, Zürich & Lake Zürich Region, Lake Lucerne, and the Amalfi Coast cannot be broken down by bedroom count.

**New York: 5+ bedrooms skew toward outer boroughs, lowering the median relative to 4-bed Manhattan-heavy inventory.*

Median Price Per Listing and Per Sqm

Destination	Median price per sqm / sqft	Median price per listing
Zürich & Lake Zürich Region	$25.8K / $2.4K	$2.0M
London	$23.0K / $2.1K	$3.6M
Greater Kitzbühel	$20.7K / $1.9K	$4.2M
New York	$15.3K / $1.4K	$1.9M
Lake Lucerne	$14.8K / $1.4K	$2.7M
Paris	$14.5K / $1.3K	$1.2M
Chamonix–Mont Blanc	$13.5K / $1.3K	$1.7M
Madrid	$12.8K / $1.2K	$2.1M
French Riviera	$12.6K / $1.2K	$1.5M
Hamptons	$11.5K / $1.1K	$3.6M
Aigle & Valais Alps	$11.4K / $1.1K	$1.8M
Miami	$11.3K / $1.1K	$2.1M
Ibiza	$11.0K / $1.0K	$2.9M
Barcelona	$9.7K / $900	$1.5M
Sardinia – Costa Smeralda	$9.4K / $870	$1.7M
Los Angeles	$9.0K / $830	$2.1M
Milan	$8.8K / $820	$1.1M
Geneva & Lake Geneva Region	$8.4K / $780	$1.3M
Mallorca	$8.2K / $760	$2.0M
Dubai	$8.0K / $740	$1.5M
Italian Lake District	$7.8K / $730	$1.9M
Lisbon & Coast	$7.8K / $720	$1.1M
Athens Riviera	$7.7K / $720	$1.3M
Florence	$7.4K / $690	$1.5M
Costa del Sol	$7.3K / $680	$1.7M
Italian Riviera	$7.0K / $650	$1.0M
Forte dei Marmi Coast	$6.0K / $560	$1.4M
Rome	$6.0K / $560	$1.0M
Amalfi Coast	$6.0K / $560	$1.4M
Malta	$6.0K / $560	$1.1M
Lake Garda	$5.9K / $550	$987K
Algarve	$5.6K / $520	$1.0M
Costa Blanca	$5.4K / $500	$1.4M
Mexico City	$5.3K / $490	$1.4M
Rio de Janeiro	$5.2K/ $480	$1.1M
Cape Town	$4.8K / $450	$1.0M
Johannesburg	$4.8K / $450	$817K
Bali	$4.3K / $400	$1.2M

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