

REAL ESTATE

Coldwell Banker grows million-dollar home sales in 2018

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Raleigh had the lowest median marketing time in the country. Image credit: Coldwell Banker

By STAFF REPORTS

In 2018, real estate brokerage Coldwell Banker closed more than 30,500 sales that were more than \$1 million, representing a volume growth of 6 percent year-over-year.

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Coldwell Banker's average sale price among these luxury transactions was \$1.9 million, and the company currently sells about \$161.8 million worth of \$1 million-plus homes each day. As it aims to further grow its position in luxury real estate, Coldwell Banker is focusing on education and global marketing.

Luxury listings

Coldwell Banker has a Global Luxury program, which trains employees in selling high-end homes through a certification course in partnership with the Institute of Luxury Home Marketing. Last year, about 1,000 agents completed the course.

This program was launched in 2017 to replace the Coldwell Banker Previews International program, in response to the globalization of the luxury real estate sector. The launch included a rebrand and the unveiling of a new logo, signage and Web site ([see story](#)).



LA's coastal cities had the highest median price per square foot in 2018. Image credit: Coldwell Banker

The company also markets properties to an international audience through List Hub Global syndication.

"The Coldwell Banker Global Luxury program is the preeminent marketing program for Coldwell Banker Real Estate that connects the Gen Blue network with the world's most affluent clientele," said Craig Hogan, vice president of luxury at Coldwell Banker Real Estate, in a statement. "The prestige of this program has continued to grow because of the top-notch talent in the Coldwell Banker network.

"The value of luxury properties we touch is astounding and our agents understand the true value of a high-end home like few can," he said. "Our agents are dedicated to the details and when you work with us you get white glove service, access to the best data and insights and incredible marketing prowess."

The Los Angeles-Beach metro area was the most expensive luxury market last year, edging out other American cities with the costliest median price per square foot for single homes.

According to Coldwell Banker's [State of Luxury 2019](#) report, both well-established and emerging luxury markets offer opportunities for affluents looking to invest in residential real estate. "Power markets" across the United States have several common denominators that make them attractive for luxury buyers ([see story](#)).

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