Paula Mansfield, Community Sales Manager for The Preserve, The Crossings at High Line Canal and The Keep

Koelbel and Company's take on current luxury real estate market trends

BY **DANA KELLER -** VICE PRESIDENT OF SALES AND MARKETING KOELBEL AND COMPANY

2018 year-end market data showed a slowing in the luxury market, defined as $1 million plus. Koelbel's results in The Preserve at Greenwood Village this past year bucks this trend as we doubled our sales in 2018, year over year; and sold our two highest priced homesites in the community. While we believe scarcity played a role (we're down to only a handful of custom lots remaining in the community), our inquiries, showings and ultimately sales – all increased significantly.

Our buyers in The Preserve have been evenly split between local and out of state, and between younger families and empty nesters. Today's high-end consumers want what they want. They don't want to compromise as is often required when purchasing a resale. They want fresh options along with the best and latest in aesthetics and performance.

At The Keep in Sedalia, because of the larger lot sizes (4 – 11 acres) and abundant open space in the community, we're finding consumers who are buying for their canine family members – to provide a better lifestyle for their best friends.

We also found in the past years that the luxury consumer is shifting their preferences; particularly in the area of architectural design. Design preferences had leaned toward contemporary or transitional the past few year. However, after seeing contemporary, modern architecture not very well implemented in so many local instances, buyers are returning to more classic, timeless styles – with just a nod to modern – achieved with the integration of contemporary exterior materials such as metal panels or large format smooth stone; or with simpler, cleaner lines in the design; and with elements like black or dark windows.

With broader design guidelines, buyers in The Keep also enjoy more room for creative expression. Our first homeowner tapped into Japanese architecture and created a stunning hybrid design that perfectly blends with the surrounding beauty of the land.

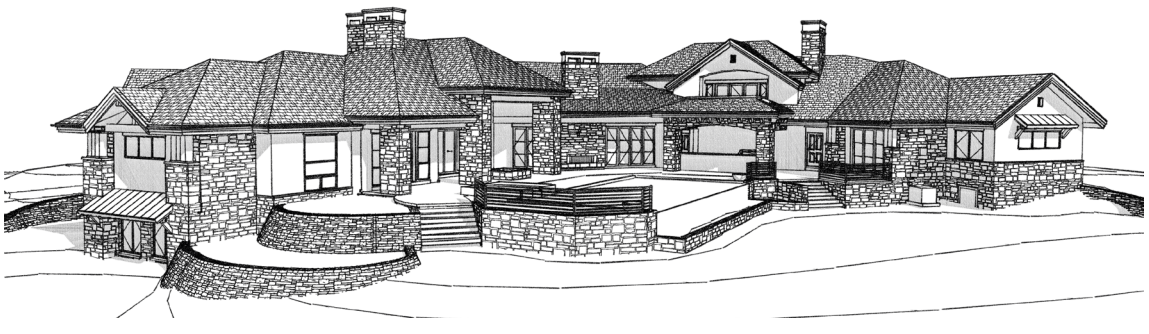
While always a priority, outdoor living has become even more essential. The outdoor components now seem to almost drive the interior. Emphasis on gathering spaces – both inside and out – is prevalent. Kitchen islands continue to expand in size, and are truly now the heart of the home. And spaces for multi-generations to coexist continues to be factored into home designs.

Ease of lifestyle is another priority for our buyers. Functional, durable materials abound today – man made quartz products outperform natural stone options and are the hard surface of choice as a result. Luxury vinyl floors – particularly in lower level finished spaces – are popular because of their moisture resistance. Who knew we'd see vinyl in multi-million dollar homes? And the best that technology can afford is top of the list – buyers are requiring the latest in smart home technology.

Colors are trending more toward the warmer tones again – still in the grey realm yet more taupe than cool grey. And gold is the new brass – however mixing metal finishes is not only acceptable, but encouraged. It's not unusual to see brushed stainless next to brushed gold in a bath. And finally, black is the new black . . . providing a dramatic backdrop for interior design palettes.

All in all, we're very optimistic about the 2019 custom home market; and are excited about what our industry partner are bringing to custom home design, building and landscaping.

To preview custom available home sites please call Paula Mansfield, Community Sales Manager for The Preserve, The Crossings at High Line Canal and The Keep. Private showings 720-539-0610

"James Bond meets Contemporary Asian," at THE KEEP community.
Samuel Austin, Architect, Van Essen Homes, Builder

Stunning Custom Home in The Preserve meets outdoor living.
G.D Cook & Associates, Architect, Sienna Custom Homes, Builder