

Powered by



## **As NJ's real estate market slows, this sector of the marketplace isn't hurting**

Copyright 2022 The Record. All Rights Reserved.

Hello everyone. We're having a busy week in New Jersey development. And while the real estate market may be slowing, the luxury market isn't hurting.

According to the *Coldwell Banker* Trend Report, luxury real estate investment continues to be hot for wealthy individuals in the U.S. and abroad. Those consumers who don't need to move and have capital to spend will continue looking elsewhere for opportunities to grow their wealth through investments in smaller homes.

"While the luxury property market is now trending towards balance, there is still insatiable demand from wealthy buyers looking to diversifying their portfolios and build long-term wealth through investing in real estate," said Michael Altneu, a vice president for *Coldwell Banker* Global Luxury. "This strategy powered by the wealthy is the driving force that we see throughout The Trends Report and really underscores the power they still have when it comes to purchasing the properties that they desire."

*Coldwell Banker* Global Luxury worked with Censuswide, the Institute for Luxury Home Marketing and Wealth-X to provide insights into the into wealth and investments. Research conducted by Censuswide took place between Aug. 2 and Aug. 15. The survey reached 2,001 U.S. consumers over 18 with a household income of over \$1 million and who have bought a home in the U.S. worth over \$1 million.