2021 USA Luxury Real Estate Trends Announced by Global Developers PLDD



California, Los Angeles, Apr 26, 2021 (<u>Issuewire.com</u>) - 2021 USA Luxury Real Estate Trends Announced by Global Developers PLDD

As we pass the one-year anniversary of the Covid-19 pandemic, Platinum Luxury Design Development (PLDD) who are renowned for the delivery of exceptional bespoke Architectural and Interior design, as well as construction and project management of luxury real estate market projects throughout the United States, Caribbean, Europe, UK, Asia, and the Middle East, is celebrating ongoing success after scooping nine prestigious luxury real estate industry award wins in 2020-2021 for architectural, interior design and development excellence (details listed below).

PLDD has released trading data to indicate that while elements of the property market are entering a phase of uncertainty, the luxury property market continues to be stable and flourish.

Mr Paul Rothschild, the original founder and investor in PLDD said, "To support this, we have experienced a +49% increase in enquiries towards the end of 2020 / start of 2021 when compared with the same period over 2019/2020 for large land plots and for the construction of bespoke luxury single-family homes. What has further surprised us is that we have also witnessed a +12% increase in the

amount of investment per capita available from both American and overseas investors willing to purchase in North America. This will have a positive effect on rural economies as the longer-term shift in investment sentiment seems to be continuing with increased residential demand focusing away from urban areas.

"In addition, the increased demand for rural locations has only served to nudge prices higher and it remains to be seen post-pandemic if these will be sustained, but at the moment they seem to be holding.

Commenting on the investment potential offered by the pandemic, Mr. Rothschild said, "Investment companies, financial powerhouses as well as wealthy investors are still looking to invest in high-end property. During this time, we have experienced a notable uplift in interest expressed by investors looking to capitalize on development projects with added value often achieving increased returns when compared to pre-pandemic investments.

"Certain sectors such as highly populated urban areas and retail or office commercial property have both experienced a downturn in demand and value, due to both individuals and companies re-evaluating future working habits and needs. Moving through the early stages of 2021, and during the vaccine rollout, the trend for home-working looks set to remain with a return to full-time city-living likely to make a slow return but unlikely to reach the same pre-pandemic levels as affluent investors and second homeowners look to either spend more time or make the move to suburbia more permanent."

In 2020, the USA <u>Institute for Luxury Home Marketing (ILHM)</u> indicated growing confidence in the bespoke luxury market with an increased desire for security, space and the ability to work from home. The pandemic has contributed to an increasing trend for people looking to either relocate or purchase second homes in suburban areas.

The ILHM survey also confirmed that sales of single-family homes have skyrocketed from just before the start of the pandemic in January 2020 with a little over 6,000 units per month being sold in comparison to almost 16,000 units per month being sold by December 2020, an incredible increase of over 160%. Not only was this a substantial increase in demand but the speed of the market had accelerated whereby over the same period, the number of days a property stayed on the market before selling, had fallen from 60 days to just 33.

However, the effects of the pandemic on the luxury real estate market are far from over, with sales of luxury single-family homes outstripping new listings.

Mr Rothschild said, "The above data is not surprising as the opposite is being experienced in the urban residential, commercial and leisure real estate sectors which have been impacted by both economic uncertainty and a shift in the public's behavioral patterns due to stay at home orders and travel restrictions in certain areas. It is good to see that the global pandemic has not impacted the bespoke luxury real estate market in quite the same way."

While the global pandemic has reshaped demand and direction for the luxury real estate market, the new Biden Presidency also has the potential to make an impact.

Mr. Rothschild added, "With any Presidential change, the luxury real estate market could be hit with a period of uncertainty due to potential changes in Government spending and major taxation changes. With President Biden looking to repeal elements of the 2017 Tax Cuts and Jobs Act alongside the possibility of increasing taxes on high earners and corporations, it remains to be seen what transpires and the impact this will have on sales and investment in the luxury real estate market."

Continuing through 2021, PLDD will continue to source and acquire exclusive locations throughout the United States and the Caribbean Islands for the development of prime luxury residential real estate and Boutique Hotels, whilst at the same time also offering investment services for those looking to maximize returns.

Mr. Rothschild said, "With regards to luxury real estate, the importance of one's home, and being at home has never been more important than in the past 12-months. Investment in luxury individual development projects is changing conventional real estate trends.

"Buyers require superior luxury quality, striking a balance between remaining ethical and sustainable, with increased investment in interior and exterior design, bespoke fittings, with finer attention to detail to maximize the potential value of their property and living space.

"Furthermore, 2020 has seen the increased importance of integrated technology in bespoke luxury builds with further consideration being given to how we work, cook, play, and communicate. Smart Homes are becoming connected in a more sophisticated manner, whereby current trends are leaning towards more automation with voice control at home and increased remote reporting and control while away."

In summary, Mr Rothschild said, "We will continue to develop pioneering partnerships across the entire luxury home build service sector, from architecture, interior design, integrated technology, furnishing, and financial services whilst continuing to develop and build on these relationships, through 2021 and beyond."

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Notes to Editors:

For images to support this press release, please visit this link: <u>Image bank</u>

For further information on PLDD or interview opportunities with Mr Paul Rothschild, the founder of PLDD, please email **Julia Smith at** <u>iuliasmithmedia@qmail.com</u>.

Company Website: www.pldd.co

Company Info: http://www.pldd.co/about-pldd/

Company News: http://www.pldd.co/news-feed/.

2020-2021 AWARD WINS:

- Americas International Property Awards Winner For Best Residential Property in the Americas
- Americas International Property Awards Winner For Best Residential Property in the Turks & Caicos Islands
- · Americas International Property Awards Winner For Best Architecture Single Residence in the Americas

- · Americas International Property Awards Winner For Best Apartment/Condominium in the Bahamas
- World Ski Awards For The World's Best Ski Chalet
- World Ski Awards For Switzerland's Best Ski Chalet
- European International Property Awards Winner For Best Residential Private Residence in Switzerland
- European International Property Awards Winner For Best Hotel Interior in Switzerland
- European International Property Awards Winner For Best Architectural Single Residence in Switzerland

AWARD-WINNING PROJECTS

- · Grace Bay Estates, Providenciales, Turks & Caicos Islands
- · The Penthouses, One Ocean, Paradise Island, The Bahamas
- · Chalet Zermatt Peak, Zermatt, Switzerland
- · The Penthouses, St George Wharf, London, United Kingdom
- · The Penthouses, Burj Khalifa, Dubai. United Arab Emirates
- · The World Football Hall of Fame, Dubai, United Arab Emirates



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