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Trump Condos Fetch a 10% Premium Over Similar Luxury Units, Down From 34% in 2016

The Redfin analysis, which excludes New York City, also finds that 57% of condos in Trump-branded buildings mention "Trump" in the online listing description, down from 78% four years ago

SEATTLE, Oct. 15, 2020 /PRNewswire/ -- (NASDAQ: RDFN) —The typical "Trump" branded condo sold for a median of \$720,000 this year—9.7% more than a comparable luxury condo, according to [an analysis](#) from Redfin (www.redfin.com), the technology-powered real estate brokerage. That's down from a 22% price premium Trump-branded condos fetched in 2019, and a 33.5% premium in 2016, when Donald Trump was elected president. The price premium of Trump-branded condos has declined every year that Trump has been in office.



The Redfin analysis focused on Trump-branded and comparable luxury condos in 10 [U.S.](#) cities, with the exception of New York City, where multiple listing service data on sales of Trump properties was incomplete. The research compared the properties by sale price, price per square foot and time spent on market, with results controlled for features such as location, size, views and number of bedrooms and bathrooms. The analysis includes sales of [Trump-branded condos](#) and other luxury units in cities including [Hollywood Beach, FL](#); [Sunny Isles Beach, FL](#); [Honolulu](#); [Chicago](#); [Jersey City, NJ](#); [Stamford, CT](#); [Las Vegas](#); [New Rochelle, NY](#); [Shrub Oak, NY](#) and [White Plains, NY](#).

Housing-market data for Trump condos and comparable luxury condos outside of New York City, during election years		
	2016	2020 (year to date)
Average sale price premium of Trump condos	33.5%	9.7%
Median sale price of Trump condos	\$863,750	\$720,000
Median sale price of comparable luxury condos	\$689,000	\$680,000
Median days on market for Trump condos	91	118
Median days on market for comparable luxury condos	64	78
Total Trump condos sold	186	93
Total comparable luxury condos sold	1,458	827

The median sale price of the typical Trump-branded condo has declined 17% since 2016, while the price of the typical comparable luxury condo has dropped 1.3%.

Trump properties also take longer to sell; the typical Trump-branded condo spent 118 days

on the market before going under contract this year, compared with 78 days for the typical comparable luxury condo.

"The Trump name has become increasingly polarizing over the last four years— particularly this year with the pandemic and the upcoming election—which may explain why the price premium of Trump-branded condos has been on the decline," said Redfin chief economist Daryl Fairweather. "The fact that Trump condos continue to fetch 10% more than similar luxury condos may be a reflection of the president's devoted supporter base."

Condos listed in Trump-branded buildings are less likely to mention the name "Trump" now than in 2016

Fifty-seven percent of condos listed for sale in Trump-branded buildings this year mentioned the name "Trump" in online listing descriptions, down from 64% in 2019 and a high of 85% in 2015, the year before Trump was elected president.

"Before Trump entered the political sphere, his name on a building represented luxury," Fairweather continued. "Today, the name carries such a large political weight, that many listing agents may choose to leave it out of their marketing materials so as not to distract or deter potential buyers."

Read the full report and detailed methodology at: <https://www.redfin.com/news/trump-real-estate-condo-prices-2020>

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