GARRINGTON
PRIVATE OFFICE

GLOBAL INTELLIGENCE
REPORT
SUMMER 2026

The Borderless Decade

How freely capital now moves, and what the next twenty-four months hold for globally mobile families.

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INTRODUCTION

The centre of gravity has shifted.

JONATHAN HOPPER
CEO, GARRINGTON PRIVATE OFFICE

From where we sit, advising buyers across the United Kingdom, what defines today's market is no longer where wealth is made but how freely it now moves. The client who once bought a single home in a single country increasingly keeps a portfolio of lives across several, and the United Kingdom remains one of the addresses that matters most.

The buyers we act for have changed. They are younger, more international, more often female, and more likely to have built their wealth themselves. They weigh education, security, connectivity and quality of life as carefully as price. The patterns this report sets out, from the borderless buyer to the changing face of who holds wealth, are precisely the ones we see in our own instructions.

Britain's appeal endures: world-class schools and universities, a trusted rule of law, and a depth of culture, history and architecture that cannot be built quickly elsewhere. The moment is less settled, with a change of Prime Minister and a more demanding tax landscape, yet demand has proved resilient, and uncertainty has always travelled with opportunity.

There is a value case, too: prime central London sits more than 20 per cent below its 2014 peak, and close to 40 per cent lower for a dollar buyer.

Read on with an eye to the years ahead. Our task at Garrington is to turn this intelligence into sound decisions on the ground for the clients and families we represent.

Jonathan Hopper

CHIEF EXECUTIVE OFFICER, GARRINGTON PRIVATE OFFICE

A NOTE FROM THE FOUNDER

On the moment in front of us.

JULIE FAUPEL
FOUNDER & CEO,
REALM GLOBAL

I have spent close to two decades watching the top of the luxury real estate market. What is happening now is structurally different from the cycles that preceded it.

The buyer is no longer rooted in one country, increasingly is not a single principal at all, and is rarely in the same demographic the industry was built to serve.

The wealth being transferred this decade is the largest in modern history. The people receiving it look different from the people who built it. And the geography of where that capital wants to live is being redrawn in front of us.

This paper presents a clear, data-backed analysis without the usual market hype. It draws on the most current data available: the Altrata Global Citizens study released this month, Knight Frank's twentieth Wealth Report published in April, the Coldwell Banker Global Luxury 2026 Trend Report on next-generation inheritance, recent work from McKinsey and Julius Baer on women and wealth, and a thoughtful new white paper on US-to-UK mobility from John Eric of The Luxury Collective Global Advisory and Zoe Jacob of Boodle Hatfield LLP.

It then turns to where that capital is actually going. The Bataller family's portfolio on the Yucatán Peninsula anchors a longer look at branded residential. Two new market openings, New Zealand and the United Kingdom, are examined for what they mean to globally mobile families this year and next.

A closing section, Destination Next, looks past the headline markets to the places quietly absorbing capital before the rest of the industry notices. Read this with your most important clients in mind. The trends are not abstractions. They are the next two years of the conversations that matter most.

Julie Faupel

FOUNDER & CHIEF EXECUTIVE OFFICER, REALM GLOBAL

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EXECUTIVE SUMMARY

Seven observations defining the next era of global wealth.

01 The wealth transfer is no longer a forecast. It is the operating environment.

The largest transfer of wealth in modern history is under way. Global ultra-high-net-worth populations continue to expand while trillions of dollars move from one generation to the next. This is no longer a future event; it is the environment advisers are operating inside today.

02 The new wealth holder is borderless by design.

One in five ultra-high-net-worth individuals is now foreign-born. Cross-border ownership, international education, global business interests and multi-jurisdiction lifestyles are increasingly the norm rather than the exception. The Henley Private Wealth Migration Report 2025 projected a record 142,000 millionaires to relocate internationally during the year, the largest annual figure on record.

03 The face of wealth is changing alongside its geography.

Women, next-generation inheritors, multicultural entrepreneurs and self-made wealth creators are reshaping demand. The profile of the luxury buyer in 2030 will look materially different to 2010. Women are projected to control 40–45% of global private wealth by 2030, rising to ~$105T by 2045. Gen X and Millennials will inherit ~$4.6T in global real estate over the next decade.

04 Branded residential is no longer about the bedroom.

The most ambitious developments are no longer selling square footage. They are selling ecosystems. Wellness, healthcare access, hospitality, community and long-term quality of life have become central components of value. The Bataller portfolio in Costa Mujeres is the clearest single statement of where this is heading.

05 Two markets opened this spring. Both matter.

New Zealand and the United Kingdom represent two very different opportunities drawing from the same pool of globally mobile capital. New Zealand's reformed Overseas Investment Act (6 March 2026) and the UK's post-non-dom recalibration both reward advisers capable of understanding lifestyle, legal structure and acquisition strategy simultaneously.

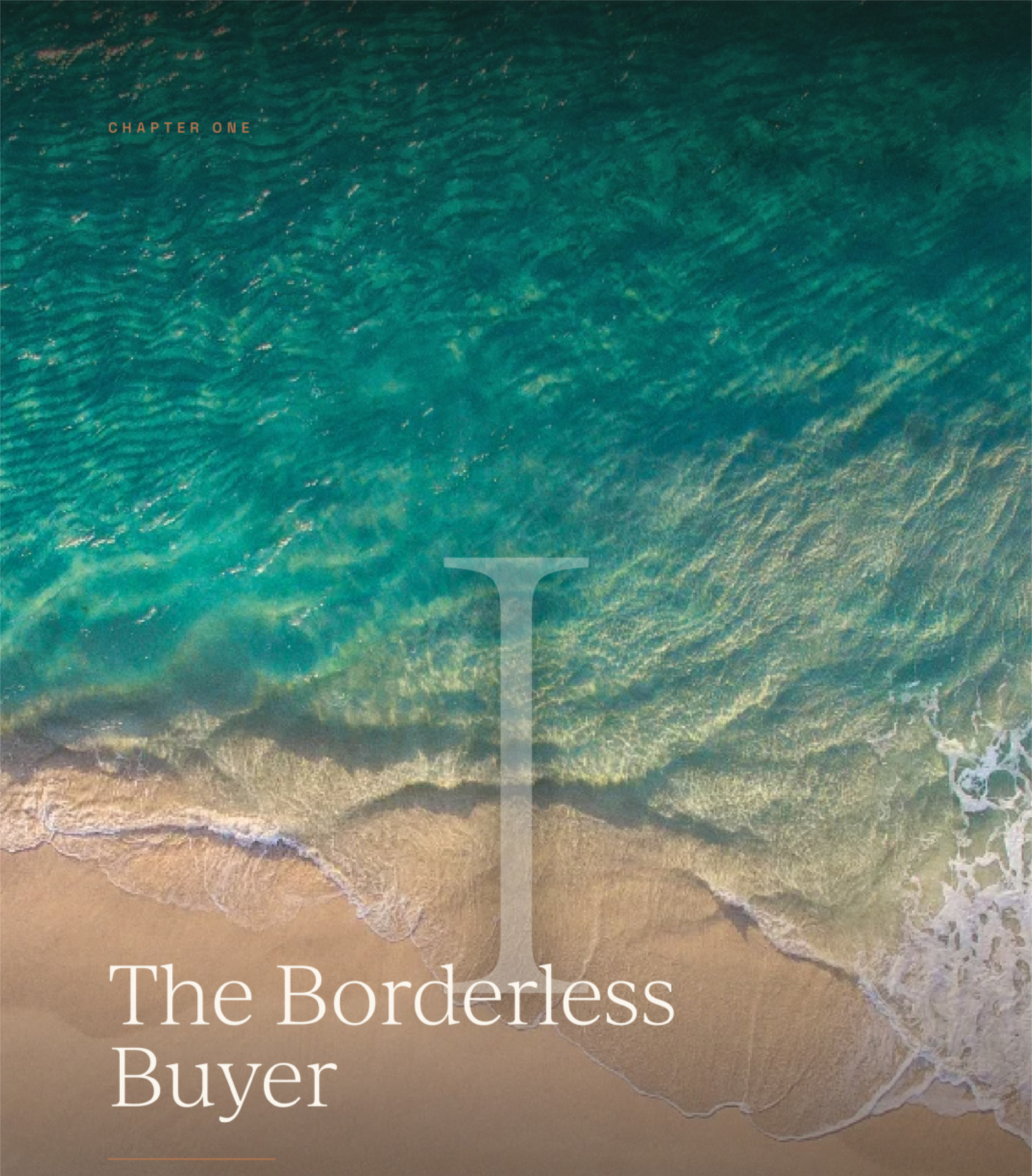
06 The next twenty-four months will be defined by divergence.

Beneath the 3.2% global average sits profound divergence. Dubai, Tokyo, India, Brisbane, Miami and the Mountain West are operating under entirely different growth dynamics. The opportunity is not finding one winning market, but understanding how multiple markets fit together inside a global portfolio.

07 Trust remains the most valuable asset in luxury real estate.

Technology, data and intelligence continue to democratise information. Relationships continue to differentiate outcomes. The advisers who combine intelligence with trust will define the next decade.

> The trends are not abstractions. They are the next two years of the conversations that matter most.



CHAPTER ONE

I

The Borderless Buyer

Why geography is no longer defining the modern luxury client.

The modern luxury buyer is fundamentally different from the buyer the industry was built to serve.

On 11 May 2026, Altrata published Global Citizens: Entrepreneurship, Mobility and the Ultra Wealthy. Its headline finding was both simple and profound: one in every five ultra-high-net-worth individuals globally is now foreign-born.

That statistic alone should change how advisers think about luxury real estate.

This is not a regional phenomenon confined to Dubai, Singapore, London or Miami. Nor is it a temporary trend driven by tax policy or geopolitical uncertainty. It represents a structural transformation occurring across the global wealth ecosystem, and offers one of the clearest signals yet that the modern luxury buyer is fundamentally different from the buyer the industry was built to serve.

Today's wealth holders increasingly live, work, invest, educate their children and build relationships across multiple countries simultaneously. Geography has become more fluid. Mobility has become more strategic. Wealth itself has become increasingly detached from a single location.

The luxury real estate industry has not fully caught up.

WHAT BORDERLESS ACTUALLY MEANS

The term "borderless" is often used loosely, but in practice it carries very specific implications. A modern UHNW family may operate a business headquartered in one country, maintain primary residences in another, educate children in a third, and hold investments across multiple additional jurisdictions.

Their social networks are global. Their business interests are global. Increasingly, their real estate portfolios are as well. By the time these families are making major acquisition decisions, international ownership is rarely viewed as unusual. It is expected.

The question is no longer whether globally mobile families will own property across borders. The question is which markets become part of their long-term strategy. For advisers, this represents a fundamental shift. Local expertise remains essential, but local expertise alone is no longer sufficient.

The role is expanding from market specialist to strategic adviser.

THE NUMBERS BEHIND THE MOMENT

A structural shift, in four figures.

713,626

GLOBAL UHNW INDIVIDUALS, 2026

Up from 551,435 in 2021.

89

NEW WEALTH HOLDERS MINTED EVERY DAY

A population expanding faster than the markets built to serve it.

$84

TRILLION

PROJECTED COMBINED UHNW NET WORTH BY 2030

The capital base of the borderless decade.

20% / 79%

FOREIGN-BORN / ENTIRELY SELF-MADE

The profile of the ultra-wealthy, redrawn.

SOURCE · ALTRATA GLOBAL CITIZENS, 2026

DUBAI AS THE CASE STUDY

No market illustrates this transformation more clearly than Dubai. Over the past five years it has become one of the clearest examples of how global capital responds when policy, infrastructure, lifestyle and opportunity align. Prime residential values have risen dramatically, and transaction volume at the highest end continues to accelerate.

What is perhaps most notable is the profile of the buyer itself. Many are younger than previous generations of luxury purchasers. Many are self-made. Many maintain residences elsewhere while using Dubai as a strategic global hub, their decisions shaped as much by mobility, business opportunity and lifestyle flexibility as by traditional investment considerations.

DUBAI · A MARKET BUILT AROUND MOBILITY, NOT GEOGRAPHY

Dubai's success extends beyond its own borders because it demonstrates what happens when a market positions itself around mobility rather than geography. Other cities are paying attention. Miami continues to evolve into a global capital destination rather than simply a domestic relocation story. Lisbon has attracted entrepreneurs, investors and internationally mobile families seeking both lifestyle and opportunity. Singapore remains a critical hub for wealth across Asia. Queenstown is emerging as a lifestyle destination for globally connected buyers seeking security, scarcity and quality of life.

Each market is different. The buyer increasingly is not.

EDUCATION, ENTREPRENEURSHIP & GLOBAL CITIZENSHIP

A growing number of wealth holders view themselves less as citizens of a single market and more as participants in a global network.

The forces driving this shift extend beyond real estate. International education has become increasingly common among wealth holders and their families. Entrepreneurial ecosystems now operate globally, business partnerships form across continents, and technology allows companies to scale internationally faster than ever before.

Their real estate decisions reflect that reality. Properties are increasingly evaluated not only for local market performance, but for how they support broader family, business and lifestyle objectives. Accessibility matters. Connectivity matters. Community matters. Optionality matters.

The residence itself remains important, but it increasingly functions within a much larger framework of global living.

THE OPPORTUNITY

The most important conclusion may also be the simplest. Wealth has detached from borders. Real estate has not. That gap represents one of the defining opportunities of the next decade.

The advisers who thrive in the years ahead will not simply understand individual markets. They will understand how those markets connect to one another, providing context, intelligence, relationships and guidance at a time when mobility is becoming one of the defining characteristics of wealth itself. That is the beginning of the Borderless Decade.

CHAPTER TWO

II

The Shape of the New Wealth Holder

Borderless is one dimension. The other is who.

How inheritance, demographics and changing wealth creators are reshaping demand.

The conversation surrounding the Great Wealth Transfer tends to focus on scale. The more important question may be composition. Who is inheriting wealth? Who is creating it? And who is making the decisions?

WOMEN AND THE REBALANCING OF CAPITAL

One of the most significant changes occurring beneath the surface of global wealth is the rise of women as wealth creators, wealth holders and family decision-makers. McKinsey estimates women now control approximately one-third of retail financial assets across the United States and Europe, with that share expected to increase significantly over the next decade.

Luxury real estate has historically marketed toward the assumption of a male principal decision-maker. Increasingly, that assumption no longer reflects reality. Women are frequently the primary wealth holder, the primary decision-maker, or the principal architect of family legacy planning. Many traditional advisory models remain poorly aligned with how women evaluate opportunity, risk, lifestyle and long-term value.

40–45%

of global private wealth controlled by women by 2030

$105T

total assets held by women, projected by 2045

406

female billionaires in 2025, up from 197 a decade earlier

THE NEXT GENERATION ARRIVES

Gen X and Millennial wealth holders will inherit trillions of dollars in real estate assets over the coming decade. The more consequential story may be how differently these inheritors approach ownership itself.

The next generation values flexibility alongside ownership, experience alongside status, wellness alongside square footage, and community alongside exclusivity. For many younger UHNW individuals, real estate is one component of a broader wealth portfolio rather than its centrepiece. Markets once considered secondary are becoming primary; lifestyle destinations are increasingly transitioning into permanent residences.

> “The transfer of wealth may be historic. The transformation of the wealth holder may prove even more important.”

DIGITAL WEALTH AND GLOBAL DIVERSIFICATION

The wealth holder emerging today is also digitally native in ways previous generations were not. Technology entrepreneurs, founders, investors and next-generation family office leaders operate with a fundamentally different worldview. Global diversification is assumed. International mobility is expected. Information moves instantly, and capital increasingly follows.

The result is a buyer who evaluates opportunity across continents rather than neighbourhoods, constructing portfolios designed around resilience, optionality and flexibility rather than simple geographic concentration. This shift is accelerating the globalisation of luxury real estate itself.

MULTICULTURAL WEALTH CREATION

The geography of wealth creation is changing. Much of the world's fastest-growing wealth is now generated in markets that historically played a smaller role in luxury real estate conversations. India, Indonesia, Saudi Arabia, Vietnam, Poland and the United Arab Emirates are producing new generations of entrepreneurs whose influence extends far beyond their domestic markets.

These individuals are often internationally educated, culturally sophisticated and globally connected. As a result, the luxury buyer of the future is becoming increasingly difficult to define by geography alone. The buyer pool itself has become global.

The New Definition of Luxury

The wealth holder of 2030 is not the wealth holder of 2010. Luxury is no longer simply about access. It is increasingly about alignment, with health, family priorities, lifestyle preferences, personal values and long-term goals.

The next generation seeks properties, communities and experiences that support how they want to live rather than simply demonstrate what they can afford. Those who understand how wealth holders are evolving will be positioned to help shape the next era of luxury real estate.

CHAPTER THREE

III

Two Markets Open

What New Zealand and the United Kingdom reveal about globally mobile capital.

Six weeks apart, on opposite sides of the world, one global trend.

SIX WEEKS APART. ONE GLOBAL TREND.

Within a span of six weeks, two significant developments occurred on opposite sides of the world. One took place in New Zealand; the other in the United Kingdom. In reality, both were responding to the same force, the increasing mobility of global wealth.

THE SOUTHERN HEMISPHERE OPENS

On 6 March 2026, New Zealand's revised Overseas Investment Act took effect, marking one of the most significant shifts in the country's luxury property market in years. For the first time in nearly half a decade, qualified foreign buyers gained a pathway back into portions of the high-end residential market.

New Zealand sits at the intersection of several powerful trends: security, quality of life, environmental appeal, political stability and scarcity. Inventory remains finite. As more internationally mobile families seek optionality and long-term lifestyle investments, scarcity itself becomes part of the value proposition.

Among New Zealand markets, Auckland and Queenstown stand apart. Auckland remains the primary economic centre and gateway city, while Queenstown has evolved from a luxury second-home destination into a globally recognised lifestyle market, its trajectory increasingly resembling other internationally significant mountain destinations. The opportunity is not merely transactional. It is structural.

QUEENSTOWN · SECURITY, SCARCITY, QUALITY OF LIFE

THE BAYLEYS EFFECT

For decades, Bayleys Realty Group has occupied a trusted position within New Zealand luxury real estate, providing global advisers direct access to one of the most closely watched market openings in the world. Relationships matter in every luxury market; they matter even more in finite markets, where access, local knowledge and trusted introductions can materially influence outcomes.

THE UNITED KINGDOM RECALIBRATES

While New Zealand reopened, the United Kingdom recalibrated. Tax structures have evolved, immigration pathways have shifted and travel systems have modernised. The result is a market undergoing transition, yet demand remains remarkably resilient.

8,790

US citizens applied for British citizenship in 2025, an eight-year high.

The closure of the Tier 1 (Investor) visa, the introduction of the Electronic Travel Authorisation system and the reshaping of the non-dom tax framework have changed the calculus for incoming wealth. As a fellow REALM member frames it in recent research with Boodle Hatfield: UK immigration up close is the framework that determines what kind of life a high-net-worth American can actually build. The choice of route, the timing and the property strategy intersect.

Interest from US-based families continues to grow. Property enquiries have reached levels not seen in years, citizenship applications have accelerated, and London remains one of the world's most important centres for wealth, education, culture and global connectivity. The underlying appeal has not changed. What has changed is the complexity surrounding access.

MORE THAN A PROPERTY DECISION

Cross-border acquisitions increasingly involve much more than real estate. Residency planning, education, taxation, family governance, estate planning and lifestyle objectives now intersect with property decisions in ways once considered secondary. The advisers creating the greatest value today are often those capable of convening expertise across multiple disciplines. The property may begin the conversation, but it rarely ends there.

THE COMMON THREAD

Two very different markets, attracting the same underlying buyer: families seeking optionality, stability and access, families building increasingly international lives. The markets may differ. The motivations increasingly do not.

CHAPTER FOUR

IV

The New Logic of Branded Residences

The Bataller Ecosystem.

Why lifestyle ecosystems are replacing the traditional luxury proposition.

To understand where luxury residential development is heading, it is no longer enough to study the residence itself. The more revealing question is what exists around it.

The most successful projects emerging today are not competing solely on architecture, design or location. They are competing on lifestyle infrastructure. Wellness, healthcare, hospitality, community, mobility and longevity have become central components of the value proposition. The residence remains important, but it is no longer the entire proposition.

This shift mirrors the changing priorities of the modern wealth holder. As buyers become increasingly global, wellness-oriented and focused on quality of life, the most compelling developments are evolving to meet those expectations. The next generation of luxury is not defined by ownership alone. It is increasingly defined by participation.

COSTA MUJERES · A SINGLE INTEGRATED ECOSYSTEM

COSTA MUJERES, YUCATÁN PENINSULA

Few developments illustrate this transformation more clearly than Costa Mujeres. The master-planned community is one of the most ambitious examples of wellness-integrated residential development currently under way, combining luxury hospitality, branded residences, clinical wellness infrastructure and long-term lifestyle programmes into a single ecosystem.

Globally recognised hospitality brands continue to build, including St. Regis, JW Marriott, Luxury Collection and W Residences. The Bataller family, through AB Living Group, has assembled the most coherent example of the wellness-anchored, integrated-lifestyle thesis currently under construction anywhere in the world.

THE DELIVERY LEDGER

2024

SHA Wellness Clinic Mexico

Opened January 2024, anchoring the integrated medical and longevity programme, the same clinical pedigree behind the family's reputation in Spain.

2026

St. Regis Residences · SHA Tower · JW Marriott · Almare

The St. Regis Resort and its eighty-six private residences, designed by Sordo Madaleno, deliver this year, joined by SHA Tower, JW Marriott Residences and Almare, Luxury Collection Residences on neighbouring Isla Mujeres.

2027

W Residences

The final brand follows, completing the cluster of globally recognised residential offerings.

$7,490 / m²	$2M – $8M	2026
St. Regis Residences entry, set below the typical branded premium ($695 / sq ft).	W Residences, two-bedroom homes through four-bedroom configurations.	International exposure deepens as Mexico co-hosts the FIFA World Cup.

For younger UHNW buyers, longevity increasingly ranks alongside financial performance. Health has become part of portfolio construction; quality of life, a measurable investment category. Access to elite healthcare, preventative medicine, nutrition, fitness and wellness services now influences location decisions in ways rarely seen a decade ago.

As projects become increasingly global, adviser networks become increasingly valuable. Relationships shorten decision cycles, reduce perceived risk and create confidence. Technology can support these interactions, but it cannot replace them.

The residence is no longer the product. The ecosystem is.

CHAPTER FIVE

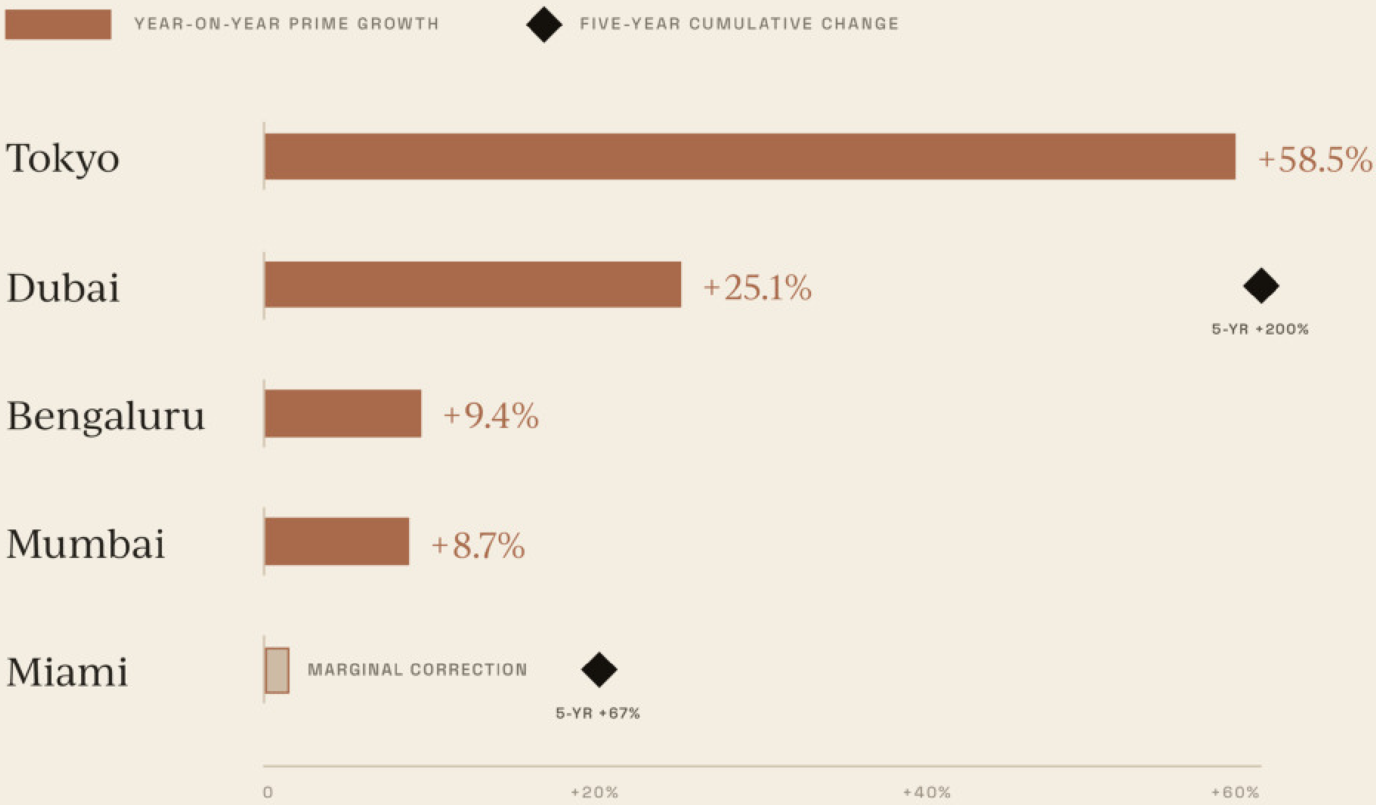
The Twenty-Four-Month Map

Global averages conceal more than they reveal. The next twenty-four months will be shaped not by uniform growth, but by profound divergence.

Markets positioned for durability, momentum and structural growth.

2025 PRIME RESIDENTIAL PRICE GROWTH

The divergence, ranked.



MOMENTUM MARKETS · 2025 PRIME PRICE GROWTH

Dubai

THE DURABLE BASELINE

500+ SALES >$10M

+200% OVER 5 YRS

+25.1%

No longer the upside case, Dubai is now the baseline for institutional luxury real estate. A robust pipeline keeps the city central to the global mobility narrative even as competition for elite inventory intensifies.

Tokyo

THE STRUCTURAL RERATING

LARGEST MOVE ON PIRI 100

YEN WEAKNESS + TOURISM

+58.5%

The surprise leader of the cycle. Tokyo's prime new-build apartments posted the single largest upward movement on Knight Frank's PIRI 100. A structural rerating that is only beginning, not a temporary spike.

India

Mumbai · Delhi · Bengaluru

THE OUTBOUND ANCHOR

UHNW +63% 2021–26

+27% FORECAST TO 2031

+9.4% BENGALURU

A transformative decade of domestic wealth accumulation drives localised prime growth, led by Bengaluru and Mumbai, while minting the natural buyer pool for branded residential across Dubai, London, Singapore and North America.

SCALE · YEAR-ON-YEAR %

0 +20% +40% +60%

STRUCTURAL & LIFESTYLE MARKETS

Brisbane

THE INFRASTRUCTURE PLAY

DECADE OF SPEND

SYDNEY PRICED OUT

2032 OLYMPICS-ANCHORED · STRUCTURAL DRIVER

A locked-in decade of infrastructure spending ahead of the 2032 Games anchors a durable, long-term growth story as Brisbane absorbs demand priced out of Sydney.

Miami

THE SECOND-CYCLE DIGESTION

+67% PRIOR 5 YRS

TAX + CULTURE INTACT

MARGINAL CORRECTION · 2025

After an extraordinary 67% run, a marginally negative 2025 reads as healthy digestion, not contraction. The fundamentals remain intact, setting up the next leg of the cycle.

Aspen & the Mountain West

THE LIFESTYLE POWERHOUSE

JACKSON · PARK CITY

SUN VALLEY · BIG SKY

3rd HIGHEST SALES VOLUME ON RECORD · 2025

A permanent structural shift toward lifestyle security, not a pandemic trend, as UHNW capital prices aggressively into geographic scarcity across the Mountain West tier.

DASHED · STRUCTURAL DRIVER, NO SINGLE 2025 PRIME-GROWTH FIGURE

> That is what a borderless approach looks like in practice, and where the greatest opportunities of the next decade are likely to emerge.

CHAPTER SIX

VI

Destination Next

Where capital is going before the indices catch up. The markets attracting capital before the headlines appear may be the most important of all.

Signals and emerging locations absorbing capital before broader recognition.

Capital tends to move toward a combination of lifestyle, stability, accessibility, infrastructure and long-term quality of life long before those attributes are fully reflected in market statistics. By the time broader recognition arrives, much of the early opportunity has already been absorbed.

Costa Rica

STABILITY WITH A WELLNESS PREMIUM

A projected net influx of 350+ HNW individuals in 2026, roughly $2.8B in transferred assets. Guanacaste concentration: Hacienda Pinilla, Tamarindo, Papagayo, Las Catalinas. Ritz-Carlton, Four Seasons and Auberge pipeline active.

Mallorca

THE MEDITERRANEAN'S PERMANENT ADDRESS

Around one in five residents is a foreign national, with Americans and Scandinavians the fastest-growing cohorts. The branded residential pipeline (Ritz-Carlton, Four Seasons) is deepening; Palma is now a year-round creative capital.

Lisbon

THE DARK HORSE THAT HAS RUN

Tax positioning remains competitive even after post-programme adjustments. The international resident pool now generates its own gravitational pull on culture, hospitality and education. Entry pricing is still rational against Madrid or Milan, the next three years will not stay this way.

Diriyah

Saudi Arabia

VISION 2030

The $60B Diriyah Gate development anchors a wider build-out; North Riyadh districts are up 25–40% since 2022. Four Seasons, Aman and Raffles are committed across Diriyah, Jeddah, AMAALA and NEOM, with a further 25–35% appreciation projected to 2030.

Cabo

Sea of Cortez

THE NEXT FRONTIER

Los Cabos has matured into a true international UHNW destination, with Costa Palmas, the East Cape and La Paz emerging. Branded residential from Four Seasons, Aman, One&Only and Soho House anchors a deepening lifestyle ecosystem.

The Italian Lakes

THE REDISCOVERED VILLA BELT

Lake Como, Garda and the Tuscan villa belt. A generation that bought in Provence ten years ago is now buying here. Residency-by-investment, a flat-tax regime and a thin restored-estate pipeline make this a multi-decade hold market, not a flip thesis.

READING THE PATTERN

Different in geography. Identical in logic.

Each offers a compelling lifestyle proposition.

Each benefits from growing international awareness.

Each is attracting increasingly global pools of capital.

Each reflects the shift toward mobility, optionality and experience.

The first movers in these markets are rarely waiting for consensus. They are identifying patterns before those patterns become obvious.

This is ultimately the purpose of intelligence, not to predict the future with certainty, but to recognise what is becoming visible before everyone else does.

CHAPTER SEVEN

VII

Reading the Moment

A closing reading of the present, not a forecast, but a clear account of what the data is already telling us.

Who holds the capital now, and how the industry must reorganise around them.

A closing reflection on what the data is actually saying.

Capital is moving faster, further and across more jurisdictions than at any point in the history of luxury real estate. Yet the most profound shift is not the velocity of the money, it is the composition of the hands holding it.

The principals directing this capital bear little resemblance to the generation that built the modern luxury market. They are younger, increasingly female, predominantly foreign-born and overwhelmingly self-made.

FROM STATIC LUXURY TO FUNCTIONAL ECOSYSTEMS

Demand has shifted away from mere square footage and aesthetic finishes. Today's wealth holders prioritise clinical wellness infrastructure, integrated lifestyle ecosystems, and the multi-decade quality of life a property can actively support.

THE INDUSTRY MISMATCH

Despite these clear signals, the broader industry remains structured around the buyer of the prior decade, a single principal, rooted in a single country, purchasing a singular asset. The platforms and advisers reorganising around the next decade are the ones the data suggests will define the category.

The Borderless Decade is not a future forecast. It is our current operating environment. The question is no longer whether these systemic changes will arrive, but how prepared we are to navigate them.

Julie Faupel

FOUNDER & CHIEF EXECUTIVE OFFICER, REALM GLOBAL

ABOUT REALM INTELLIGENCE

Where wealth exists, and how it moves.

REALM Intelligence exists to help advisers understand not only where wealth exists, but how it moves, how it behaves and where opportunity emerges next. Combining proprietary member insights, market research, relationship-driven intelligence and global perspectives, REALM helps identify the patterns shaping the future of luxury real estate.

AREAS OF FOCUS

- Global Wealth Movement
- Cross-Border Trends
- Branded Residential Ecosystems
- Adviser Opportunity Mapping
- Lifestyle & Affinity Intelligence
- Emerging Luxury Markets
- Demographic Shifts

REALM MEMBERS REPRESENT

550+	150+	41+	21+
ADVISERS	BRANDS	US STATES	COUNTRIES

APPENDIX

Primary Sources

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Julius Baer, The Rise of Multi-Millionaire Women

Capgemini Research Institute, World Wealth Report (2025)

UBS, Billionaire Ambitions Report

Henley & Partners, Private Wealth Migration Report

John Eric, The Luxury Collective Global Advisory & Zoe Jacob, Boodle Hatfield LLP, Residence, Real Estate and the Right to Remain: A White Paper on UK Immigration for US Nationals

Sotheby's International Realty, Luxury Outlook (2026)

Regional market intelligence and publicly available data relating to Costa Rica, Mallorca, Lisbon, Diriyah, the Italian Lakes, the Mexican Caribbean, Mountain West and New Zealand luxury property markets.

A NOTE ON DATA

Unless otherwise noted, figures represent the most recently published data available as of May 2026. UHNW refers to individuals with net worth exceeding $30 million. All forward-looking statements reflect projections published by original research providers.

This report is intended as an intelligence and market interpretation document and should not be considered legal, tax, investment or financial advice.

ABOUT GARRINGTON PRIVATE OFFICE

A single, trusted point of accountability.

Garrington Private Office is our dedicated practice for high-net-worth and ultra-high-net-worth individuals and families. Built on nearly three decades of advising private clients across the United Kingdom, it offers a single, trusted point of accountability across the full breadth of a family's property affairs, in whatever capacity they arise: acquisition, sale, portfolio and estate strategy, and, where a decision calls for it, working discreetly alongside the client's own legal, tax and financial advisers.

We act wholly in our clients' interest and bring independent, considered judgement to every instruction. As the United Kingdom member of REALM Global, the Private Office connects its clients to a worldwide network of trusted advisers, extending the same discretion and standard of service wherever a family's interests reach. The work is personal, confidential and relationship-led. It is, in our words, a quieter way to manage a life in property.

Founded in 1996

Advising private clients across the United Kingdom

Private Office

A single point of accountability across a family's property affairs

REALM

United Kingdom member of REALM Global

The Borderless Decade is not a future forecast. It is our current operating environment.

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