

LUXURY PORTFOLIO

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EXTRAORDINARY HOMES
Michael Jordan Estate
FRESH DESIGN
LIFESTYLE PROPERTIES
Mongolian Adventure

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LUXURY LIFESTYLE

Today, the number of billionaires and millionaires worldwide exceeds pre-recession levels and spending is up. Clearly for the wealthy the much touted new normal has arrived. "Wealthy consumers are very much back into investing in their homes," but there is more of a focus on price and value than in the past, says Robert Kaner, owner of Robert Kaner Interior Design in New York.

"Rather than buying just to fill a space, people are buying something because it works or there is some sort of intrinsic or artistic value," observes Matthew Smyth, owner of Matthew Patrick Smyth Interiors in New York.

"A beautiful home that is a reflection of me" is what consumers want now, explains Rebecca Miller, owner of Design Concierge International.



Long gone is the minimalist architectural showroom look of dark woods and espresso finishes. "People don't want a hotel room; they want a home. Design has gotten much more sophisticated and people are into comfort as well as glamour," says Smyth.

"People are having more fun with their spaces," says Francine Gardner, owner of Interieurs in New York. "Our clients don't want something they can find by opening a catalog. They want something more creative and custom to them." Designers say they devote more time to sourcing materials, finding artists and creating custom designs. The timing couldn't be better with an increasingly rich selection of beautiful materials and textiles.

When it comes to a monetary outlay, caution may rule but consumers still want something special. They are willing to spend on "things that excite them and that may be more of a splurge or significant investment," says Kaner.

For example, prime 20th-century and contemporary furnishings have garnered record prices at recent U.S. and European furniture auctions. Almost museum-caliber, these pieces, says Kaner, are rare, vintage and of extraordinary quality, "the very finest part of the market."

"I do see people who weren't interested in antiques before who are interested in them now. That's where the uniqueness comes in; it's one-of-a-kind," says Smyth. Younger owners are also discovering the value of investment purchases as well as the impact a carefully selected piece can bring to a space. "They are well chosen, edited, sculptural and picked for their good quality," says Smyth.



Not too long ago, redoing a room every two years was de rigueur. Future plans today are likely to call for an upgrade but not an entire redo. "Buy it once and buy it right," has become the new mantra, observes Miller. Quality translates into lasting value.

Designs tend to be more eclectic, but traditional is seeing a revival. "People feel comfortable with it in this economy. Things I used 10 or 15 years ago, fine antiques and luxury fabrics are coming back," explains Smyth. Rather than the cluttered, overstuffed rooms of the mid-1980s, today's traditional is sophisticated, elegant and streamlined.

Today, too, the experience – how a space feels and functions – is almost as important as the look. All of which – value, individual looks and experience paired to the consumer – means expectations for interiors have never been greater. ■

STYLE THIS YEAR

TURNING UP THE VOLUME

Full blown "bling" is out. Instead, look for subtle touches of luxury such as crystals juxtaposed with a rustic chandelier or judicious use of metallics. It can be as simple as a metallic thread in a fabric.

CUSTOM EVERYTHING

Nothing cookie cutter! From wall finishes to rugs, one-of-a-kind appeals to wealthy consumers. Custom options are exploding. "In the past we didn't have such rich and diverse resources," says Gardner.

COLORS

Gray, especially warmer tones, continues to be the neutral of choice. Expect to see more pops of color. "Darker walls contrasting with lighter furniture are becoming part of our vernacular," says Smyth.

ORCHESTRATED ILLUMINATION

Whether the goal is function or fashion, lighting is more important than ever. From layers of light to focused beams, today's lighting is carefully orchestrated with sculptural artful fixtures and chandeliers taking center stage.