

Celebrities' 2023 profit rake attests to allure, resilience of US luxury property market: study

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In February, Boston-born actor Mark Wahlberg sold his 30,500-square-foot mega mansion in Beverley Park in Southern California for \$55 million. Despite its initial listing at \$87.5 million the previous year, he experienced a 37 percent reduction in the asking price. Having bought the property in 2009 and expanded, he still made a profit of \$46.7 million on the transaction. Image: copyright Anthony Barcelo, Westside Estate Agency, Compass

By LUXURY ROUNDTABLE INTELLIGENCE

Actor Mark Wahlberg emerged as the top earner among celebrities in U.S. real estate profits of 2023, securing an impressive \$46.7 million.

Real estate advisory firm [Agent Advice](#) analyzed more than 130 celebrity-involved property purchases since January 2023, including sales transactions by Oprah Winfrey, Brad Pitt, Celine Dion and Diane Sawyer. The study aimed to determine which celebrities achieved the highest profits by comparing their original purchase prices to the final transaction amounts.

"Celebrities are not only making substantial profits, but also strategically timing their sales," said Chris Heller, cofounder of [Agent Advice](#) and chief real estate officer of OJO Labs, in a statement.

"This in-depth analysis also revealed fascinating patterns, such as February, April and August yielding the highest profits, with January delivering the lowest," he said.

"These findings are invaluable for both celebrities and aspiring property investors, offering strategic cues on optimal selling times."

Role model

[Agent Advice](#) sourced the transaction data from Realtor, Robb Report, Redfin and Zillow. The data was accurate as of November.

The analyses reveals that the tracked celebrities were shrewd luxury real estate investors and mostly knew when to flip their properties.

In February, Boston-born actor Mr. Wahlberg sold his 30,500-square-foot mega mansion in Beverley Park, Southern California, for \$55 million.

Despite its initial listing at \$87.5 million the previous year, he experienced a 37 percent reduction in the asking price.

Considering that he had purchased the land for \$8.25 million in 2009 and enlisted the expertise of Richard Landry to build the mega-mansion, Mr. Wahlberg ultimately realized a profit of \$46.7 million. Situated over 6.2 acres, the property boasts a range of amenities, including a skate park and a basketball court.

The celebrity securing the second-highest profit this year was Brad Pitt.

In April, reports surfaced of the producer and actor selling his long-held Los Feliz compound, the former family home where he raised his six children with Angelina Jolie, for \$33 million.

Having initially purchased the 6,700-square-foot mansion from Cassandra Peterson over three decades ago for \$1.7 million, he has churned a substantial 1,840 percent profit.

Mr. Pitt further expanded the Californian property by acquiring neighboring lots over the years.

In a recent move, he opted for a considerable downsizing by swapping homes with actress Aileen Getty, who paid \$7 million less than his initial asking price.

Canadian singer Celine Dion made headlines by selling her 31,000-square-foot mansion this May, fetching a remarkable \$30 million triple the amount she had initially paid in 2017.

Nestled in the ultra-exclusive Las Vegas community of The Summit Club, known for listings reaching as high as \$25 million, the four-bedroom, 12-bathroom property witnessed a substantial transformation during the year-long renovation.

Although it remains uncertain whether Ms. Dion officially took residence, the venture resulted in a \$20.8 million profit from the property's initial purchase.

Fourth on the list is broadcast journalist Diane Sawyer, who sold her coastal Massachusetts vineyard to healthcare investor David Malm for \$23.9 million.

Dropping only \$100,000 off the initial asking price, the 20-acre picturesque estate known as "Chip Chop" has been Ms. Sawyer's residence since the mid-1990s. She bought it for \$5.3 million and secured a profit of \$18.6 million.

Constructed in the late 1930s, the estate's attractive amenities and multiple detached suites contributed to its swift sale in less than two months.

Retired Boston Red Sox designated hitter David Ortiz set records for the \$10.55 million deal of his Floridian mansion this year.

After investing in the land in 2016 for \$1.5 million, Mr. Ortiz's recent transaction made him more than \$9 million richer after just four months on the market.

Originally listed for \$12.5 million, the expansive Pinecrest property spans 10,200 square feet, featuring amenities such as a home theater, gazebo and a sports memorabilia lounge.

2023's Biggest Celebrity Real Estate Profits in the United States

Rank	Celebrity Name	Transaction Gain
1	Mark Wahlberg	\$46,750,000
2	Brad Pitt	\$31,300,000
3	Celine Dion	\$21,800,000
4	Diane Sawyer	\$18,600,000
5	David Ortiz	\$9,050,000
6	Judd Apatow	\$9,000,000
7	James Corden	\$7,355,000
8	Oprah Winfrey	\$7,230,000
9	Quin Snyder	\$6,825,000
10	Russ Weiner	\$6,400,000

Source: Agent Advice

Renowned director and producer Judd Apatow also achieved a remarkable feat this October, securing a \$9 million profit for his Brentwood property, surpassing the asking price by an additional \$2 million.

Purchased in 2009 alongside his wife, Leslie Mann, from Marty Adelstein, the property initially cost \$18 million.

In a discreet off-market transaction this year, Mr. Apatow finalized the sale for \$27 million.

Boasting more than 10,000 square feet of space, the new mystery buyer is set to enjoy the family home's expansive backyard pool, lush green lawns and a gated motor court.

Adding another Brentwood property to the list is English actor and comedian James Corden.

With a net worth exceeding \$70 million, Mr. Corden found himself wealthier by \$7.3 million following his all-cash deal of \$17 million in July.

The exchange for his 8,600-square-foot Brentwood mansion resulted in a 75 percent profit from his \$9.7 million-purchase in 2017.

As Mr. Corden relocates to the United Kingdom, he passes on the Los Angeles property to LeeAnn Akouri, daughter of Hong Kong billionaire Weijian Shan, who secured the estate for \$4.8 million below the asking price.

Constructed in 1997, this New England-style property boasts a range of luxurious amenities, from pizza ovens to private terraces.

Following in the rankings is Oprah Winfrey.

The host and television presenter recently bid farewell to her ranch house in Montecito, priced at \$14.2 million.

As reported in March, the 3,000-square-foot property situated across from her Promise Land estate is now under the ownership of *Red Notice* director Dawson Marshall Thurber.

Having paid \$7 million for the Californian property in 2005, as part of her decision to acquire neighboring properties around her estate, Ms. Winfrey has seen a profit of more than \$7.2 million.

Last September, she sold another Montecito compound to Jennifer Aniston for \$14 million.

Having dropped more than 40 percent in his original asking price, Atlanta Hawks coach Quin Snyder still managed to secure a tidy profit of \$6.8 million for his Utah mansion.

Listed on the market since July 2022, the 12,000-square-foot residence, boasting eight bedrooms and 10 bathrooms, also includes unique amenities such as a pickleball court, saltwater infinity pool and a putting green.

Reports indicate that Mr. Snyder extensively transformed the home after acquiring it for \$925,000 in 2015 but moved on from the Salt Lake City estate this September.


Despite falling short of his initial expectations by 60 percent, Rockstar Energy Drink founder Russ Weiner concludes the list with a tidy profit of \$6.4 million, marking his departure from one of his six properties.

Acquiring the eight-bedroom, 11-bath home in 2018 for \$18.6 million, Mr. Weiner successfully sold the property this August for \$25 million to NoHo tech CEO Tony Safoian after 41 months on the market.

The 10,575-square-foot residence, located in Beverly Park in Southern California is situated only a few hundred meters away from Mr. Wahlberg's former mansion.

"In a year marked by noteworthy and record-breaking real estate maneuvers, the impressive profits generated by these celebrities, from Mark Wahlberg to Russ Weiner, emphasizes the resilience and allure of the luxury property market," Mr. Heller said in the statement.

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