

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,337,429	↔
Asking Price per Square Foot	\$ 353	
Average Days on Market	154	↓
Total Inventory	22,114	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	8 %	
Percent Flip (price increased)	4 %	
New Listings	1,994	
Absorbed This Week	1,627	
Median House Size (sq ft)	3,688	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↔
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THIS WEEK

The ILHM National Report this week looked at 22114 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,337,429. These homes have been on the market for an average of 154 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

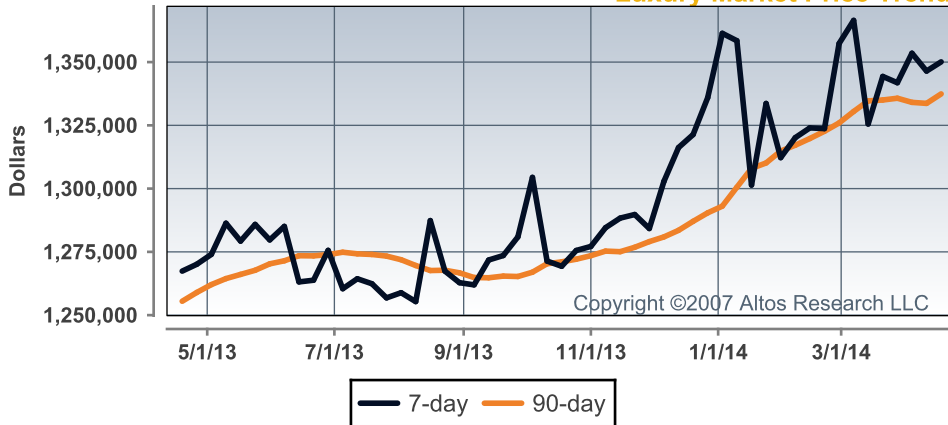
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,337,429.

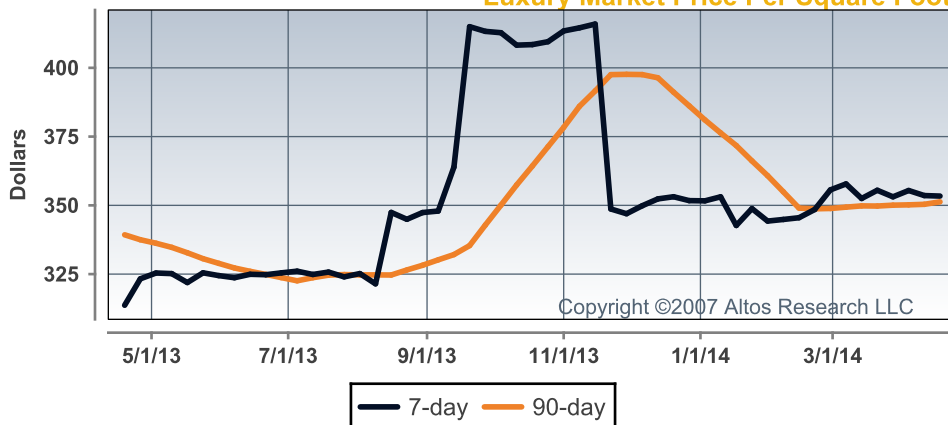
PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$351.

Luxury Market Price Trend



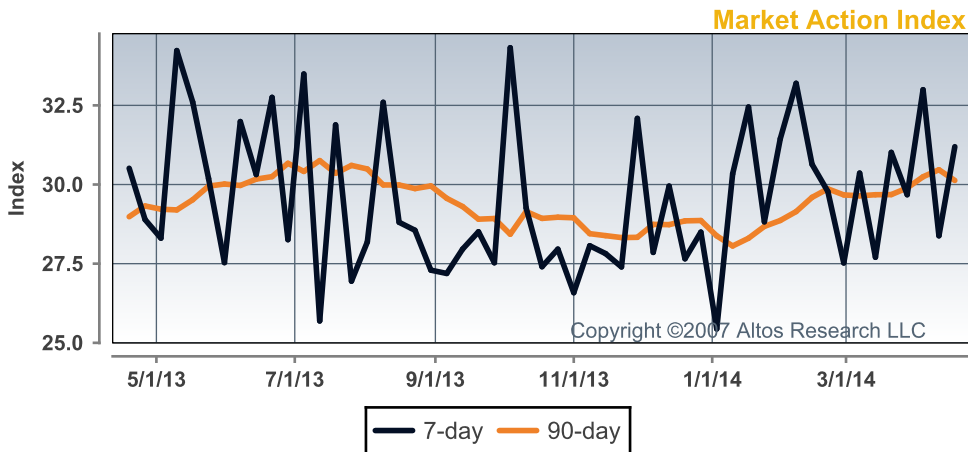
Luxury Market Price Per Square Foot



SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends and an early view on coming price changes.

The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

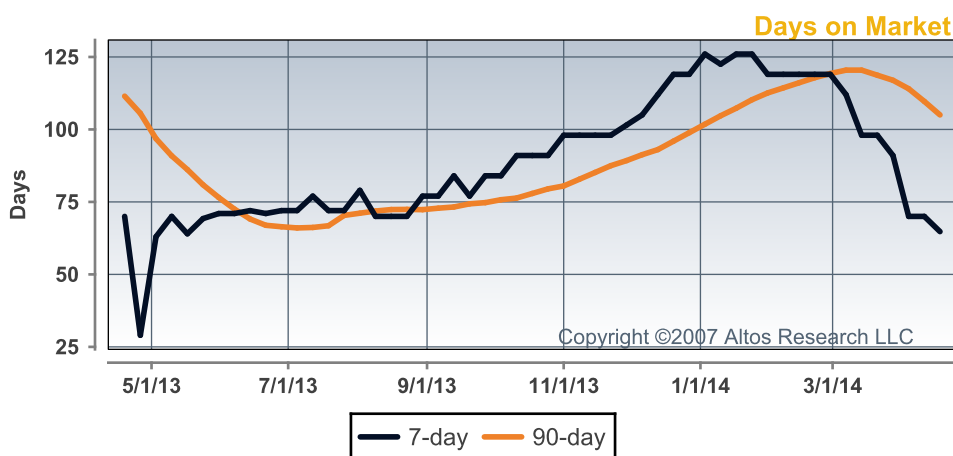
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the county.

DAYS ON MARKET (DOM)

The properties have been on the market for an average of 169 days.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 834,376	4,126	853	88	72	134	↔
ILHM Austin	\$ 852,599	3,653	747	75	57	137	↔
ILHM Baltimore	\$ 878,716	4,144	167	10	9	190	↓
ILHM Boston	\$ 1,865,818	4,594	305	32	19	99	↔
ILHM Charlotte	\$ 567,133	2,583	380	40	20	125	↓
ILHM Chicago	\$ 1,497,522	4,250	708	43	32	211	↑
ILHM Cleveland	\$ 514,476	4,249	246	18	14	195	↑
ILHM Dallas	\$ 984,873	4,466	854	96	78	131	↑
ILHM Washington	\$ 1,901,143	4,593	588	68	49	154	↔
ILHM Denver	\$ 890,886	4,265	573	62	57	170	↑
ILHM Detroit	\$ 846,571	3,832	241	23	30	217	↑
ILHM Honolulu	\$ 1,477,169	2,563	473	32	27	150	↓
ILHM Houston	\$ 1,224,845	4,053	712	56	43	133	↓
ILHM Las Vegas	\$ 358,610	2,349	440	39	42	132	↑
ILHM Los Angeles	\$ 3,233,483	3,730	799	91	77	138	↓
ILHM Miami	\$ 2,525,646	3,954	1006	58	54	203	↓
ILHM New York	\$ 4,375,652	4,745	563	25	15	276	↓
ILHM Orlando	\$ 683,288	3,058	623	57	46	154	↔
ILHM Philadelphia	\$ 1,190,909	4,252	259	16	12	237	↓
ILHM Phoenix	\$ 937,121	3,576	2939	165	126	204	↑
ILHM Portland	\$ 609,191	3,150	870	55	45	169	↔
ILHM Raleigh-Durham	\$ 472,762	2,887	670	40	22	192	↓
ILHM Sacramento/Tahoe	\$ 867,803	2,786	354	32	28	156	↔
ILHM Salt Lake	\$ 1,291,087	4,663	517	37	34	175	↔
ILHM San Diego	\$ 2,191,151	3,892	916	93	72	140	↔
ILHM San Francisco	\$ 4,106,189	4,668	130	23	20	116	↑
ILHM Seattle	\$ 1,291,697	3,604	412	56	50	137	↑
ILHM Silicon Valley	\$ 2,426,623	3,296	240	44	35	110	↑
ILHM Tampa	\$ 627,461	2,779	1052	67	57	176	↑
ILHM Twin Cities	\$ 821,685	3,954	490	41	26	175	↓
ILHM Ventura	\$ 1,611,046	2,809	450	50	48	156	↑

About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

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