

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,317,927	↔
Asking Price per Square Foot	\$ 356	
Average Days on Market	147	↑
Total Inventory	24,138	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,737	
Absorbed This Week	1,859	
Median House Size (sq ft)	3,681	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 24138 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,317,927. These homes have been on the market for an average of 147 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.

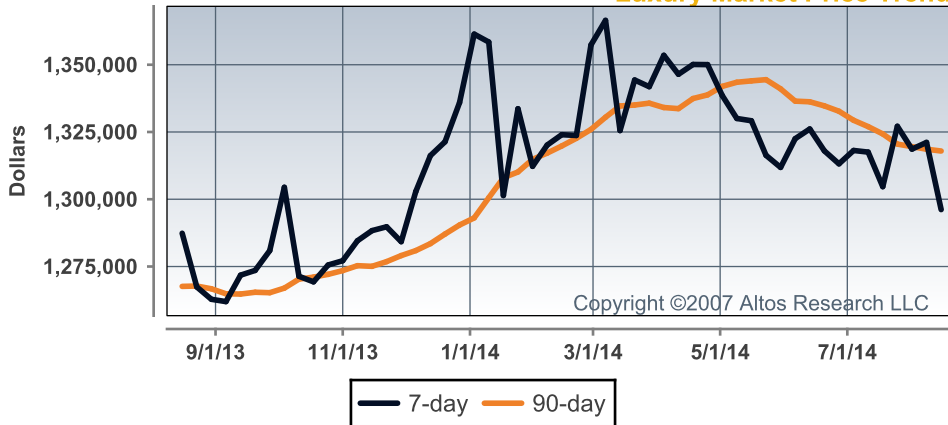
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,317,927.

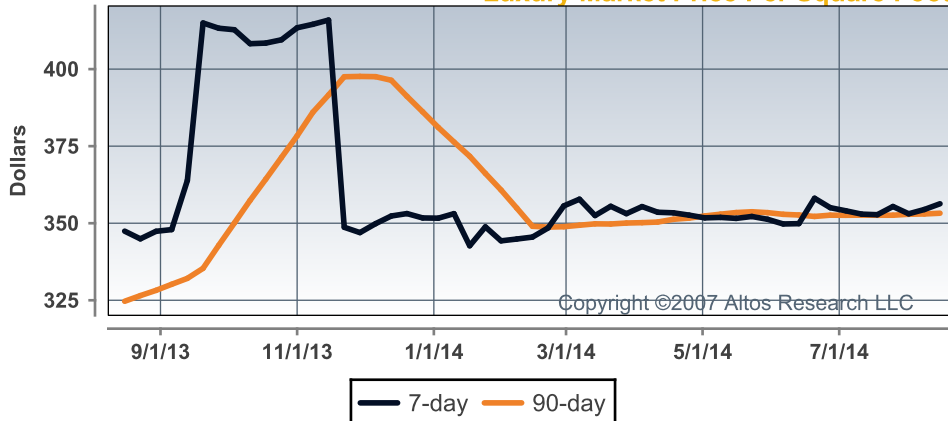
PRICE PER SQUARE FOOT

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 \$353.

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.

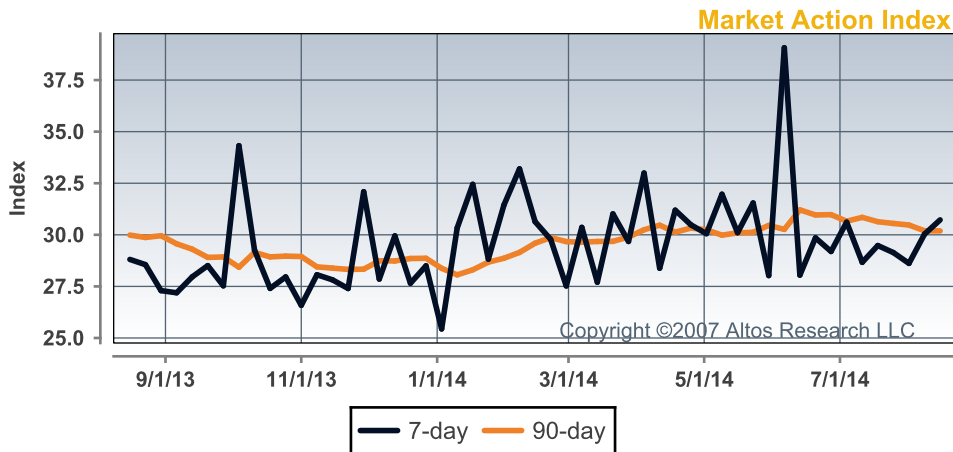
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

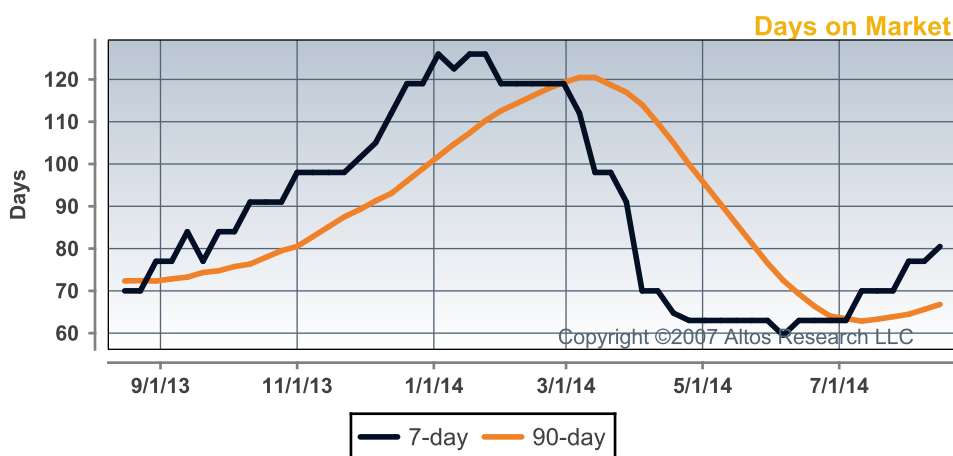
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 days.



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.



## LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 841,484	4,223	1091	89	88	121	↔
ILHM Austin	\$ 864,886	3,632	1023	86	77	119	↓
ILHM Baltimore	\$ 881,017	4,363	273	18	14	134	↓
ILHM Boston	\$ 1,935,925	4,715	420	28	32	103	↓
ILHM Charlotte	\$ 618,136	2,633	517	28	36	118	↑
ILHM Chicago	\$ 1,443,329	4,359	1070	58	48	160	↔
ILHM Cleveland	\$ 505,596	4,404	329	28	24	138	↓
ILHM Dallas	\$ 964,219	4,345	1091	103	96	99	↓
ILHM Washington	\$ 1,586,358	4,148	930	95	80	111	↓
ILHM Denver	\$ 986,635	4,604	733	74	66	144	↔
ILHM Detroit	\$ 709,117	3,646	402	40	30	149	↓
ILHM Honolulu	\$ 1,343,295	2,428	574	45	39	131	↔
ILHM Houston	\$ 1,199,731	3,986	866	59	61	115	↔
ILHM Las Vegas	\$ 380,496	2,431	449	34	33	123	↓
ILHM Los Angeles	\$ 2,965,331	3,615	1037	97	89	122	↓
ILHM Miami	\$ 2,545,251	3,972	1162	70	65	209	↓
ILHM New York	\$ 4,410,031	4,496	640	22	21	256	↔
ILHM Orlando	\$ 679,800	3,125	707	68	61	137	↔
ILHM Philadelphia	\$ 1,093,589	4,070	429	24	21	181	↓
ILHM Phoenix	\$ 866,650	3,417	2688	104	162	192	↓
ILHM Portland	\$ 646,063	3,199	789	75	96	136	↑
ILHM Raleigh-Durham	\$ 489,115	2,921	836	32	39	169	↑
ILHM Sacramento/Tahoe	\$ 857,919	2,739	531	44	32	127	↓
ILHM Salt Lake	\$ 1,087,805	4,424	696	52	45	141	↔
ILHM San Diego	\$ 2,172,119	3,928	1262	108	98	127	↔
ILHM San Francisco	\$ 2,766,019	3,771	236	33	31	82	↑
ILHM Seattle	\$ 1,320,897	3,582	583	79	68	96	↓
ILHM Silicon Valley	\$ 2,435,633	3,115	335	50	55	84	↔
ILHM Tampa	\$ 609,300	2,869	1152	69	68	153	↔
ILHM Twin Cities	\$ 821,419	3,874	770	60	47	126	↓
ILHM Ventura	\$ 1,579,473	2,787	598	58	54	127	↔

## 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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