

Monday November 14, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,534,558	↔
Asking Price per Square Foot	\$ 419	
Average Days on Market	167	↑
Total Inventory	24,051	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,227	
Absorbed This Week	1,651	
Median House Size (sq ft)	3,758	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↔
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THIS WEEK

The ILHM National Report this week looked at 24051 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,534,558. These homes have been on the market for an average of 167 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.

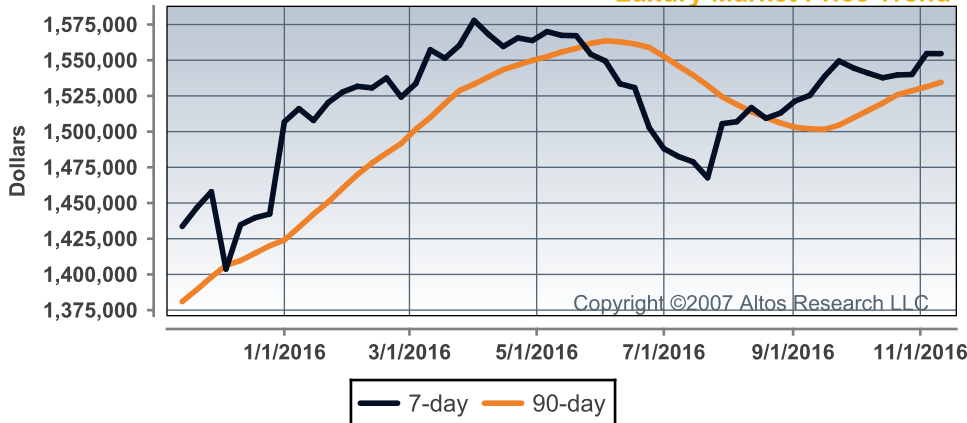
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,534,558.

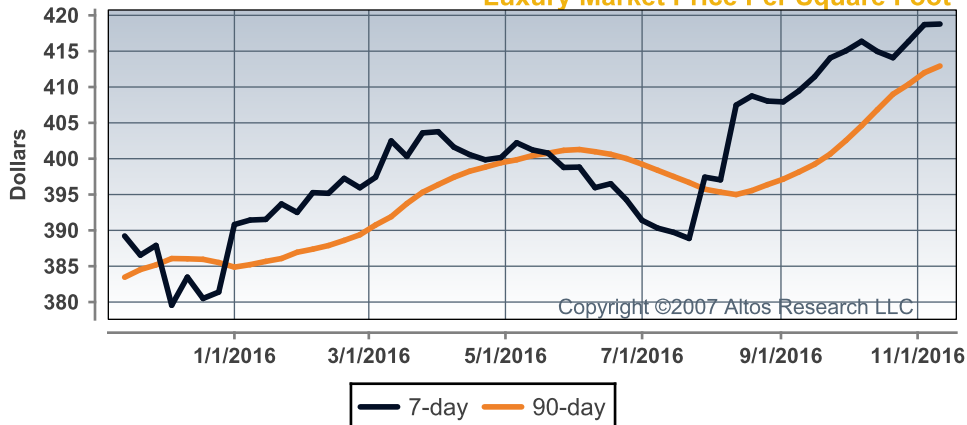
PRICE PER SQUARE FOOT

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 \$412.

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.

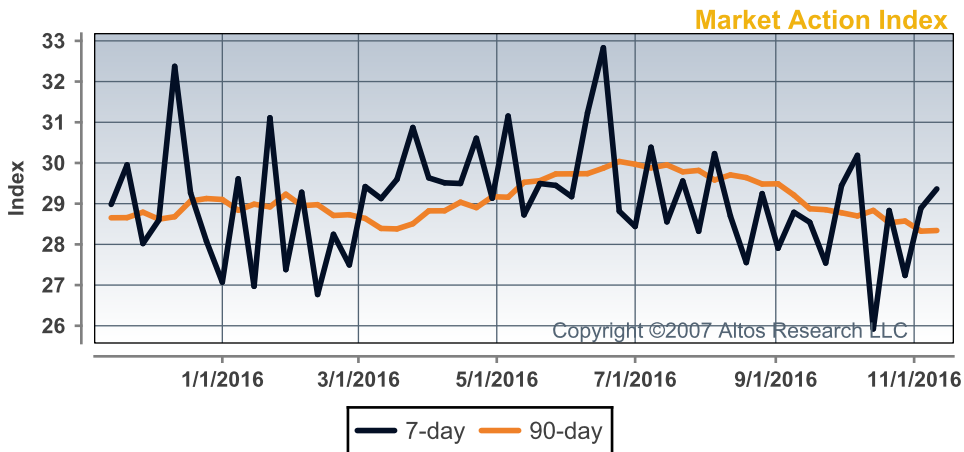
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

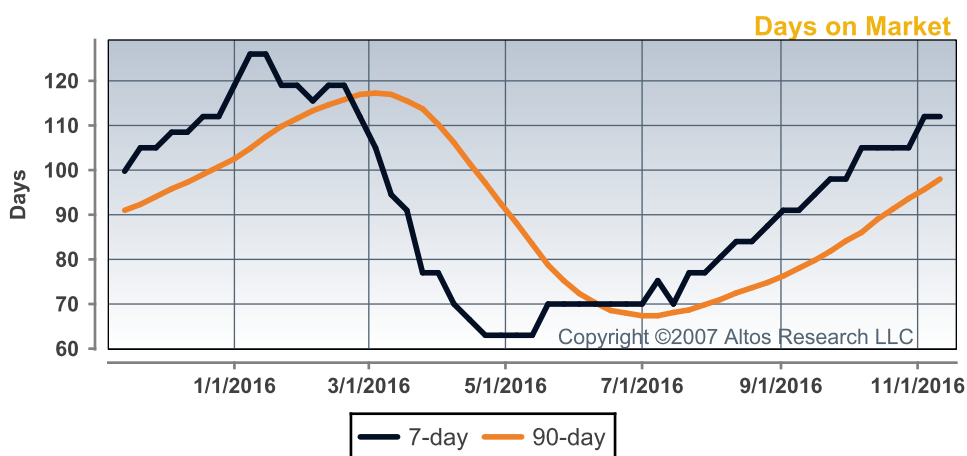
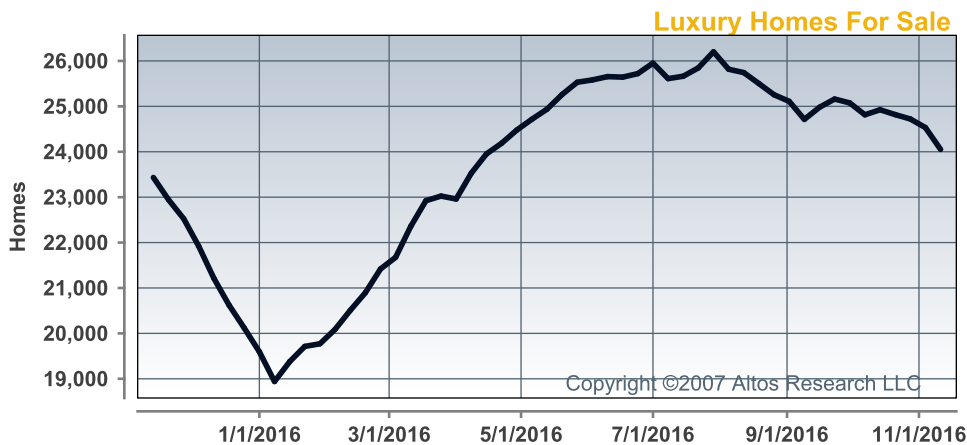
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 943,869	4,039	1106	72	79	136	↓
ILHM Austin	\$ 922,410	3,600	1121	67	78	142	↔
ILHM Baltimore	\$ 891,213	4,441	235	14	16	172	↔
ILHM Boston	\$ 1,917,646	4,617	464	26	25	167	↔
ILHM Charlotte	\$ 770,558	3,622	296	21	20	121	↔
ILHM Chicago	\$ 1,455,043	4,238	1324	41	52	209	↔
ILHM Cleveland	\$ 591,627	4,742	320	19	22	169	↔
ILHM Dallas	\$ 1,093,188	4,306	1319	83	90	134	↓
ILHM Washington	\$ 1,707,801	4,448	956	62	66	177	↓
ILHM Denver	\$ 1,003,788	4,875	720	63	74	140	↔
ILHM Detroit	\$ 795,741	3,920	418	22	26	147	↔
ILHM Honolulu	\$ 1,541,282	2,532	665	35	39	161	↔
ILHM Houston	\$ 1,222,142	3,855	1012	60	70	150	↑
ILHM Las Vegas	\$ 464,119	2,121	971	54	55	128	↔
ILHM Los Angeles	\$ 3,525,356	3,812	1098	86	81	149	↓
ILHM Miami	\$ 2,846,861	4,018	1449	60	52	209	↓
ILHM New York	\$ 5,274,921	5,322	763	35	36	143	↑
ILHM Orlando	\$ 793,743	3,323	765	40	49	156	↔
ILHM Philadelphia	\$ 1,032,700	4,191	352	17	20	180	↓
ILHM Phoenix	\$ 1,073,493	3,853	2270	151	123	191	↓
ILHM Portland	\$ 824,446	3,503	607	51	60	113	↔
ILHM Raleigh-Durham	\$ 561,312	3,255	598	27	30	189	↓
ILHM Sacramento/Tahoe	\$ 902,065	2,854	475	27	32	148	↔
ILHM Salt Lake	\$ 1,509,512	2,100	848	49	53	147	↔
ILHM San Diego	\$ 2,329,921	3,870	1309	71	90	151	↑
ILHM San Francisco	\$ 3,228,047	3,481	210	25	23	102	↔
ILHM Seattle	\$ 1,818,625	3,881	452	54	60	92	↓
ILHM Silicon Valley	\$ 3,155,293	3,457	267	38	33	87	↓
ILHM Tampa	\$ 744,611	3,163	1176	64	67	183	↔
ILHM Twin Cities	\$ 842,120	4,062	826	37	44	174	↓
ILHM Ventura	\$ 1,765,847	2,854	574	49	53	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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