

Monday November 2, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,370,258	← →
Asking Price per Square Foot	\$ 383	
Average Days on Market	157	↑
Total Inventory	24,135	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,314	
Absorbed This Week	1,439	
Median House Size (sq ft)	3,705	
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 24135 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,370,257. These homes have been on the market for an average of 157 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.

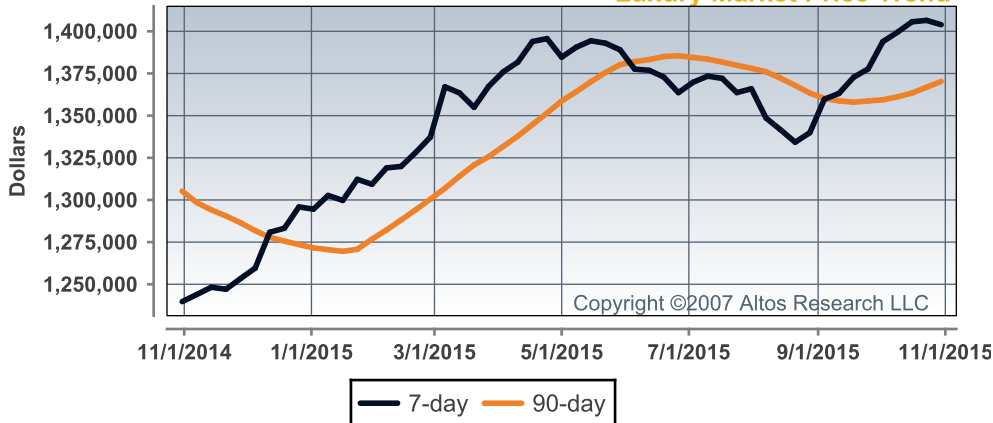
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,370,257.

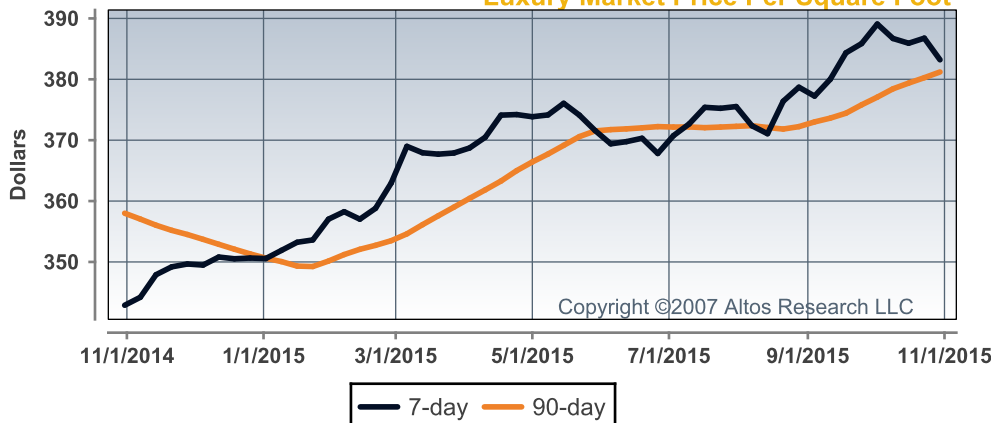
PRICE PER SQUARE FOOT

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 \$381.

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.

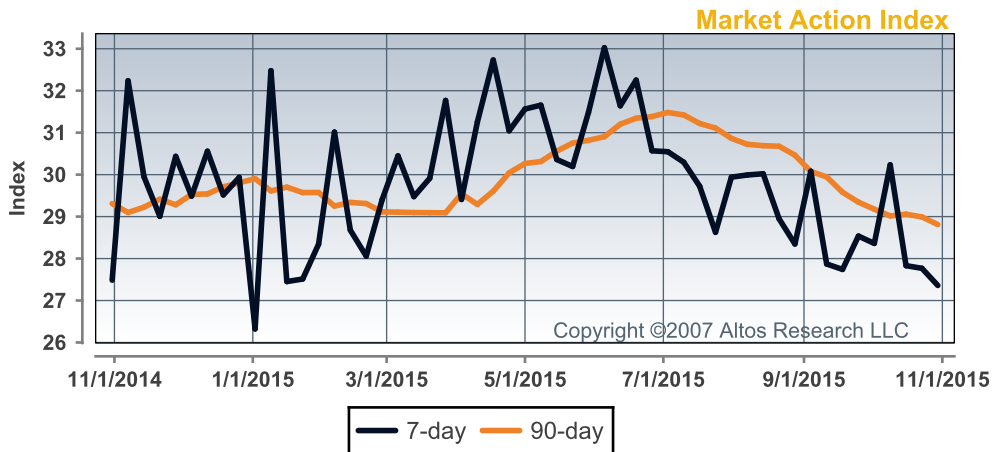
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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 county.

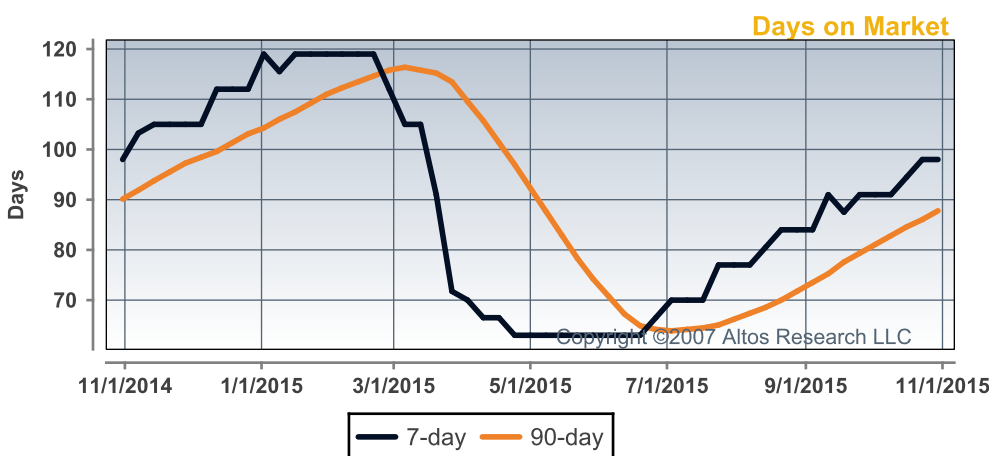
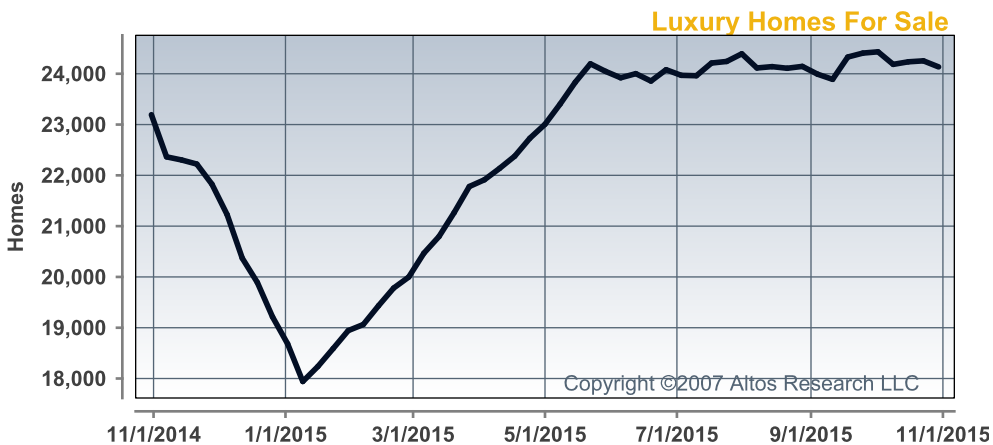
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 151 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 941,206	3,990	1080	72	77	132	↔
ILHM Austin	\$ 921,055	3,628	1079	64	75	147	↔
ILHM Baltimore	\$ 842,414	4,194	300	12	15	161	↔
ILHM Boston	\$ 1,860,606	4,621	422	30	27	149	↔
ILHM Charlotte	\$ 641,970	3,194	403	27	27	108	↓
ILHM Chicago	\$ 1,487,201	4,349	1192	45	51	201	↔
ILHM Cleveland	\$ 542,501	4,513	348	21	23	145	↔
ILHM Dallas	\$ 1,047,914	4,348	1163	87	90	111	↔
ILHM Washington	\$ 1,614,832	4,405	1094	74	73	146	↔
ILHM Denver	\$ 965,392	4,278	748	68	68	137	↔
ILHM Detroit	\$ 727,154	3,649	442	24	25	187	↓
ILHM Honolulu	\$ 1,561,178	2,523	636	33	39	161	↔
ILHM Houston	\$ 1,121,127	3,709	927	64	59	112	↓
ILHM Las Vegas	\$ 423,685	2,474	590	47	39	130	↓
ILHM Los Angeles	\$ 3,308,656	3,817	1048	86	89	136	↓
ILHM Miami	\$ 2,742,189	4,053	1204	76	72	223	↔
ILHM New York	\$ 3,365,076	5,162	624	34	29	144	↔
ILHM Orlando	\$ 703,155	3,068	791	43	45	152	↔
ILHM Philadelphia	\$ 1,045,859	3,749	402	18	19	188	↔
ILHM Phoenix	\$ 996,314	3,720	2211	137	112	177	↓
ILHM Portland	\$ 772,626	3,430	642	58	61	126	↔
ILHM Raleigh-Durham	\$ 519,128	3,108	788	29	34	192	↔
ILHM Sacramento/Tahoe	\$ 816,531	2,672	513	34	36	147	↔
ILHM Salt Lake	\$ 1,221,247	4,433	633	38	44	150	↔
ILHM San Diego	\$ 2,306,627	3,237	1280	84	86	131	↓
ILHM San Francisco	\$ 3,024,497	3,564	209	25	22	98	↔
ILHM Seattle	\$ 1,335,916	3,446	507	68	70	84	↓
ILHM Silicon Valley	\$ 2,795,749	3,156	293	37	39	87	↔
ILHM Tampa	\$ 669,626	2,901	1180	68	64	173	↔
ILHM Twin Cities	\$ 831,145	3,957	820	42	48	156	↔
ILHM Ventura	\$ 1,404,586	2,680	618	56	59	118	↔

## 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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