

Monday November 9, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,374,871	← →
Asking Price per Square Foot	\$ 387	
Average Days on Market	158	↑
Total Inventory	23,698	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,399	
Absorbed This Week	1,839	
Median House Size (sq ft)	3,706	
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 23698 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,374,871. These homes have been on the market for an average of 158 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.

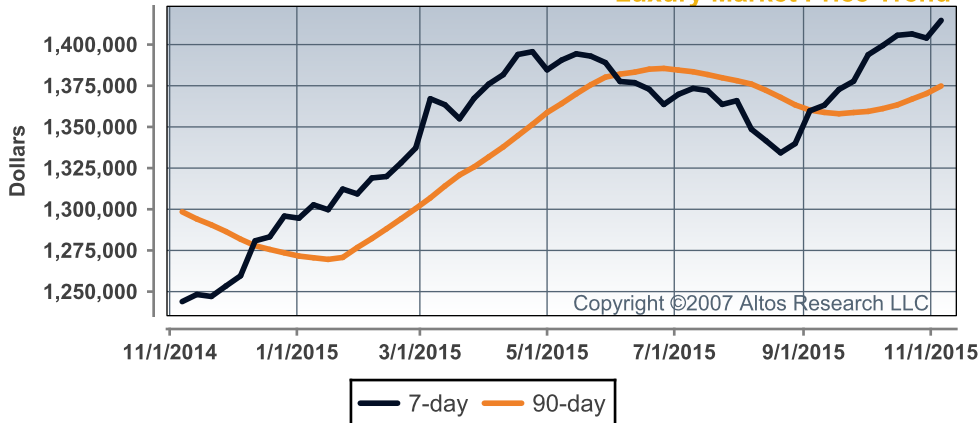
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,374,871.

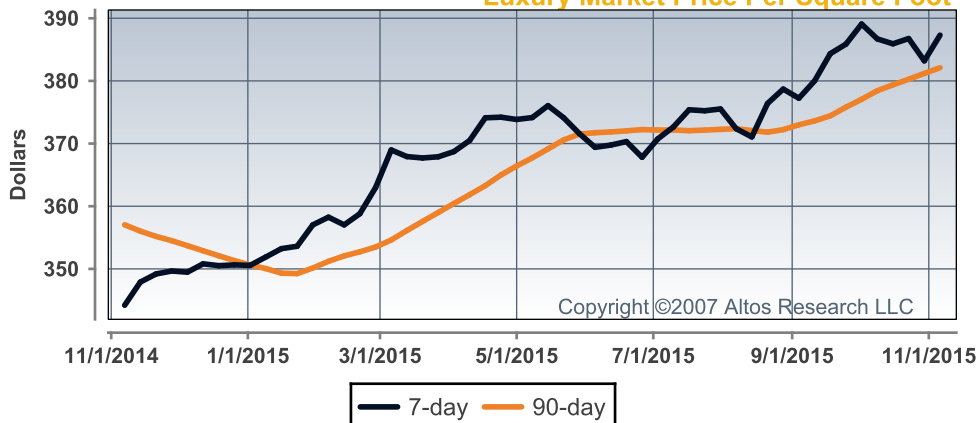
PRICE PER SQUARE FOOT

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 \$382.

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.

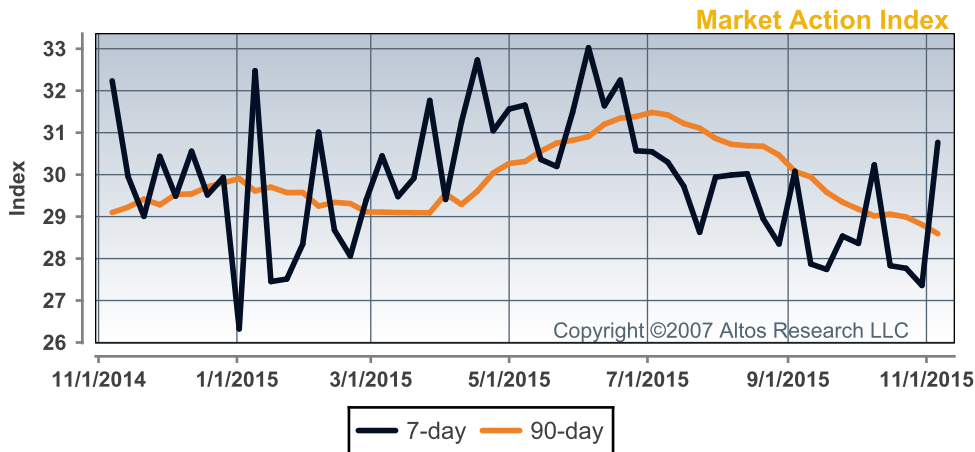
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

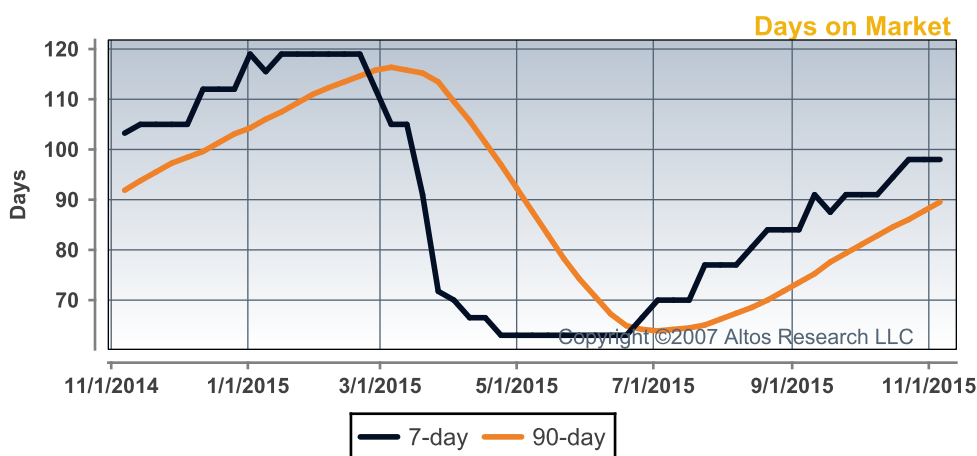
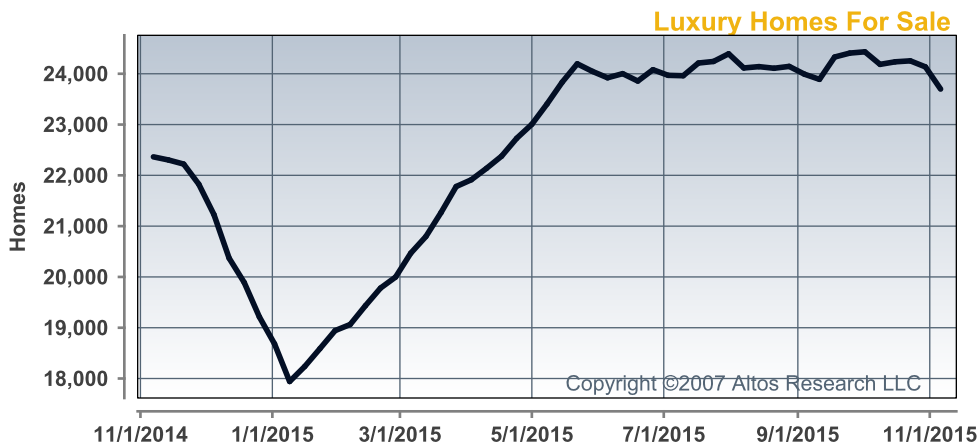
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 152 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	\$ 942,466	3,985	1075	70	75	133	↔↔
ILHM Austin	\$ 922,318	3,628	1067	62	73	149	↔↔
ILHM Baltimore	\$ 839,595	4,179	297	12	15	162	↔↔
ILHM Boston	\$ 1,852,221	4,608	427	31	27	149	↔↔
ILHM Charlotte	\$ 642,209	3,193	401	24	26	108	↓
ILHM Chicago	\$ 1,493,314	4,352	1193	46	44	203	↓
ILHM Cleveland	\$ 543,121	4,511	346	20	23	146	↔↔
ILHM Dallas	\$ 1,057,134	4,355	1159	84	88	113	↔↔
ILHM Washington	\$ 1,615,035	4,391	1098	74	71	148	↔↔
ILHM Denver	\$ 965,204	4,283	746	66	68	139	↔↔
ILHM Detroit	\$ 722,323	3,649	442	24	25	188	↓
ILHM Honolulu	\$ 1,572,268	2,535	631	33	37	162	↔↔
ILHM Houston	\$ 1,122,977	3,711	927	60	60	113	↔↔
ILHM Las Vegas	\$ 424,495	2,479	596	46	41	129	↔↔
ILHM Los Angeles	\$ 3,340,630	3,826	1045	87	90	138	↓
ILHM Miami	\$ 2,757,980	4,062	1209	77	72	225	↓
ILHM New York	\$ 3,365,390	5,118	632	36	28	144	↔↔
ILHM Orlando	\$ 705,288	3,073	789	42	44	153	↔↔
ILHM Philadelphia	\$ 1,044,652	3,739	402	18	19	189	↔↔
ILHM Phoenix	\$ 999,858	3,728	2247	142	106	175	↓
ILHM Portland	\$ 774,370	3,430	638	56	60	127	↔↔
ILHM Raleigh-Durham	\$ 518,511	3,105	784	28	32	194	↔↔
ILHM Sacramento/Tahoe	\$ 816,182	2,665	512	34	36	149	↔↔
ILHM Salt Lake	\$ 1,222,112	4,429	627	38	44	152	↔↔
ILHM San Diego	\$ 2,300,459	3,238	1279	84	86	133	↔↔
ILHM San Francisco	\$ 3,019,719	3,537	211	25	22	99	↔↔
ILHM Seattle	\$ 1,341,762	3,464	504	66	69	85	↓
ILHM Silicon Valley	\$ 2,813,878	3,172	290	36	38	88	↔↔
ILHM Tampa	\$ 669,271	2,901	1185	68	64	173	↓
ILHM Twin Cities	\$ 836,030	3,967	814	41	48	157	↔↔
ILHM Ventura	\$ 1,404,291	2,670	615	57	60	119	↔↔

## 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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