

Monday November 30, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,398,140	↔
Asking Price per Square Foot	\$ 388	
Average Days on Market	166	↑
Total Inventory	22,525	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,001	
Absorbed This Week	1,426	
Median House Size (sq ft)	3,725	
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 22525 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,398,140. These homes have been on the market for an average of 166 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.

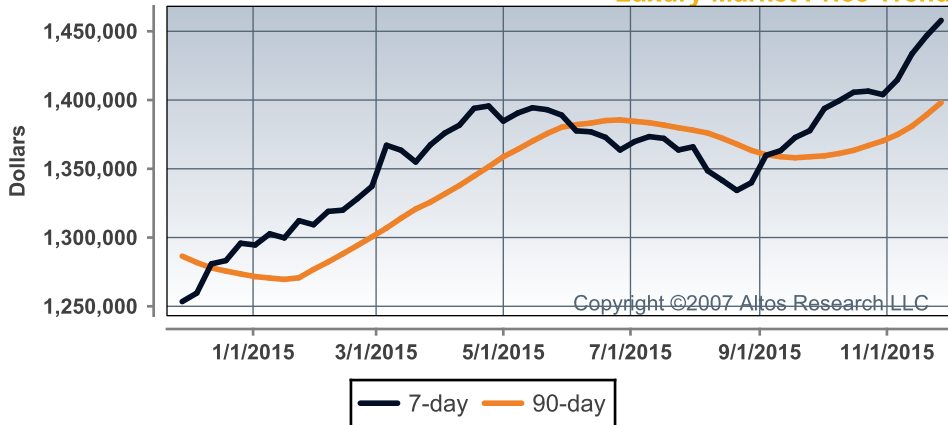
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,398,140.

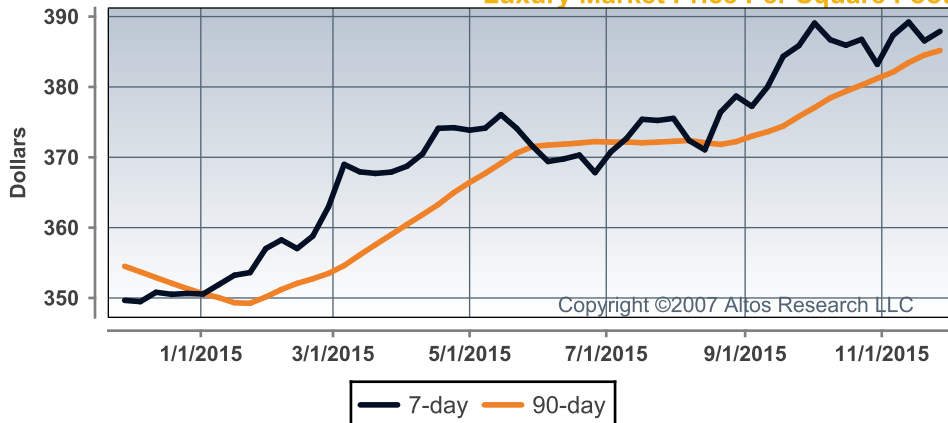
PRICE PER SQUARE FOOT

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 \$385.

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.

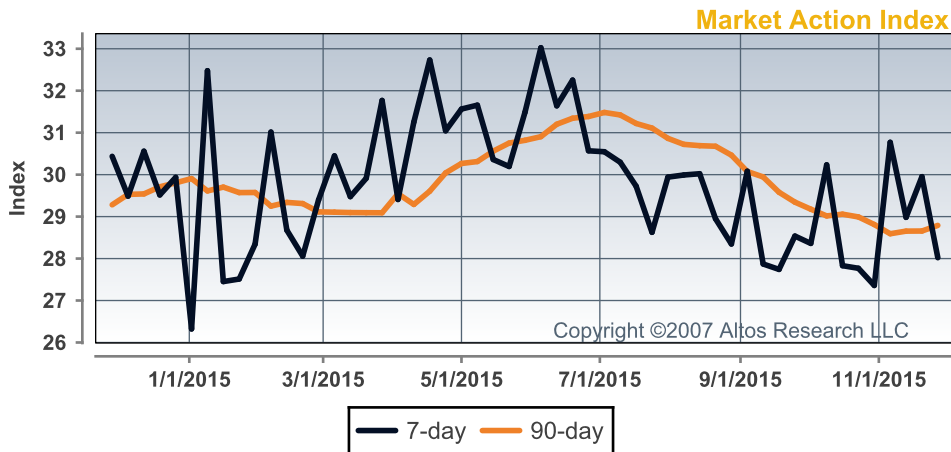
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

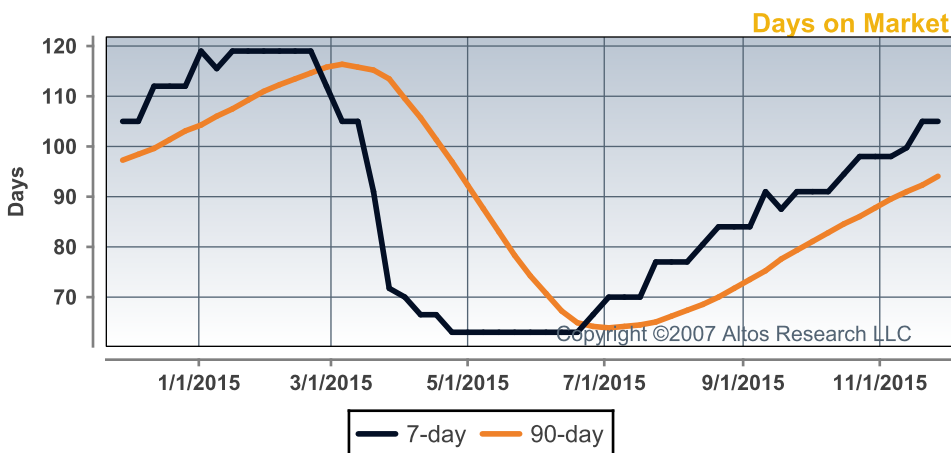
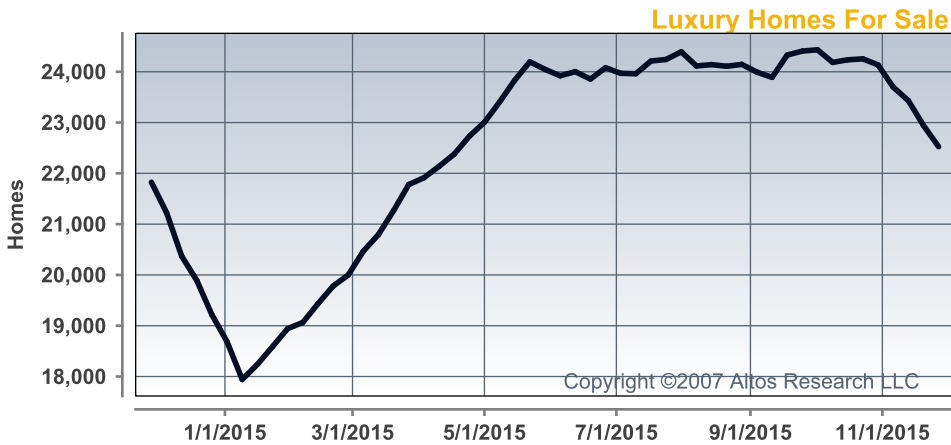
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 943,086	3,968	1047	64	76	138	↔
ILHM Austin	\$ 928,034	3,634	1014	57	75	156	↑
ILHM Baltimore	\$ 832,715	4,150	288	13	17	164	↑
ILHM Boston	\$ 1,845,434	4,569	437	32	28	149	↔
ILHM Charlotte	\$ 641,031	3,208	386	21	27	110	↔
ILHM Chicago	\$ 1,509,931	4,357	1179	36	40	210	↓
ILHM Cleveland	\$ 551,534	4,523	332	18	23	151	↑
ILHM Dallas	\$ 1,072,102	4,368	1144	83	89	119	↔
ILHM Washington	\$ 1,614,774	4,349	1098	73	76	151	↔
ILHM Denver	\$ 970,433	4,307	728	59	65	146	↔
ILHM Detroit	\$ 706,391	3,650	436	20	24	195	↓
ILHM Honolulu	\$ 1,597,484	2,554	610	32	40	165	↑
ILHM Houston	\$ 1,138,187	3,732	922	55	56	117	↓
ILHM Las Vegas	\$ 426,144	2,495	605	42	40	130	↔
ILHM Los Angeles	\$ 3,460,479	3,851	1039	80	83	142	↓
ILHM Miami	\$ 2,789,240	4,076	1235	82	73	225	↔
ILHM New York	\$ 3,538,581	5,056	639	34	38	146	↑
ILHM Orlando	\$ 713,377	3,073	771	40	49	156	↑
ILHM Philadelphia	\$ 1,046,607	3,750	404	20	20	191	↔
ILHM Phoenix	\$ 1,018,541	3,768	2378	164	114	168	↔
ILHM Portland	\$ 778,802	3,434	610	49	59	132	↔
ILHM Raleigh-Durham	\$ 516,930	3,091	768	28	34	199	↔
ILHM Sacramento/Tahoe	\$ 820,617	2,644	499	29	36	154	↑
ILHM Salt Lake	\$ 1,248,425	4,447	597	35	45	157	↑
ILHM San Diego	\$ 2,285,854	3,466	1272	73	82	138	↓
ILHM San Francisco	\$ 3,051,387	3,523	215	24	24	102	↑
ILHM Seattle	\$ 1,371,550	3,517	481	58	67	90	↔
ILHM Silicon Valley	\$ 2,856,199	3,214	284	34	37	92	↔
ILHM Tampa	\$ 668,593	2,896	1193	65	65	174	↔
ILHM Twin Cities	\$ 850,238	3,975	789	40	49	161	↑
ILHM Ventura	\$ 1,449,082	2,666	595	52	60	124	↑

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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