

Monday December 7, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,406,319	↑
Asking Price per Square Foot	\$ 386	
Average Days on Market	169	↑
Total Inventory	21,916	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	997	
Absorbed This Week	1,601	
Median House Size (sq ft)	3,731	
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 21916 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,406,319. These homes have been on the market for an average of 169 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.

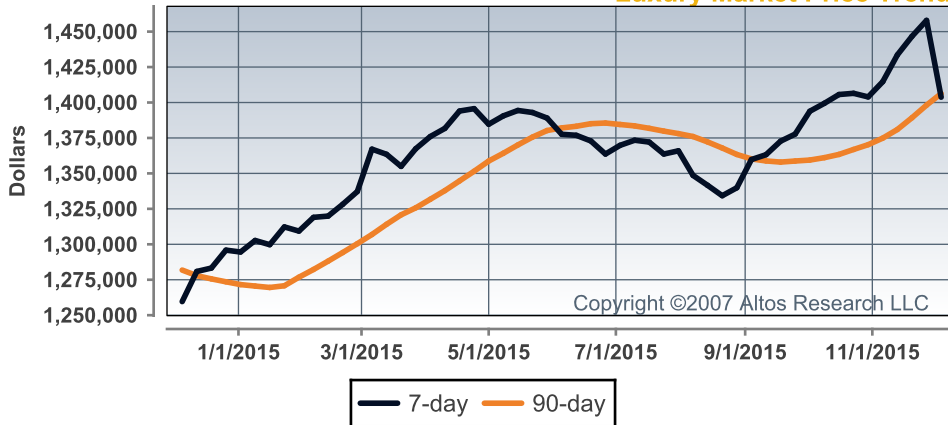
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,406,319.

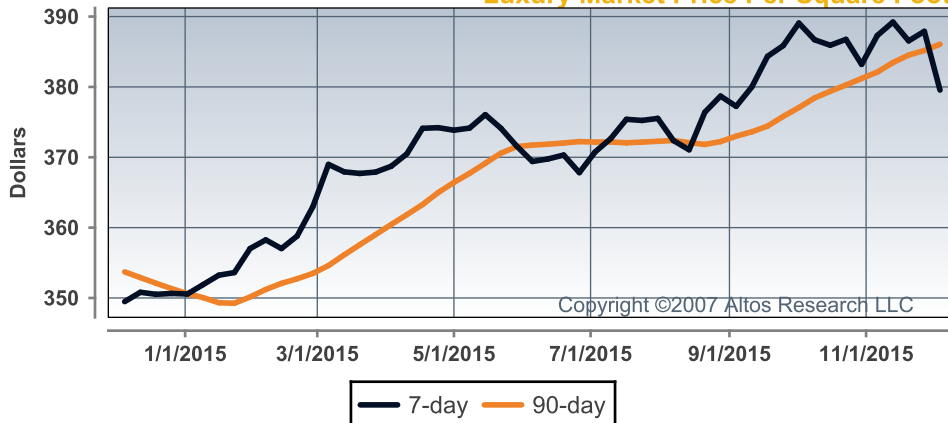
PRICE PER SQUARE FOOT

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 \$386.

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.

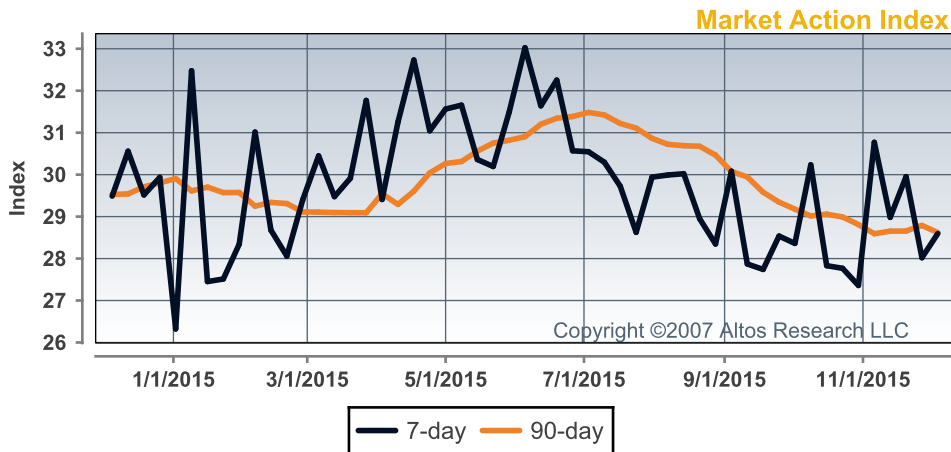
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

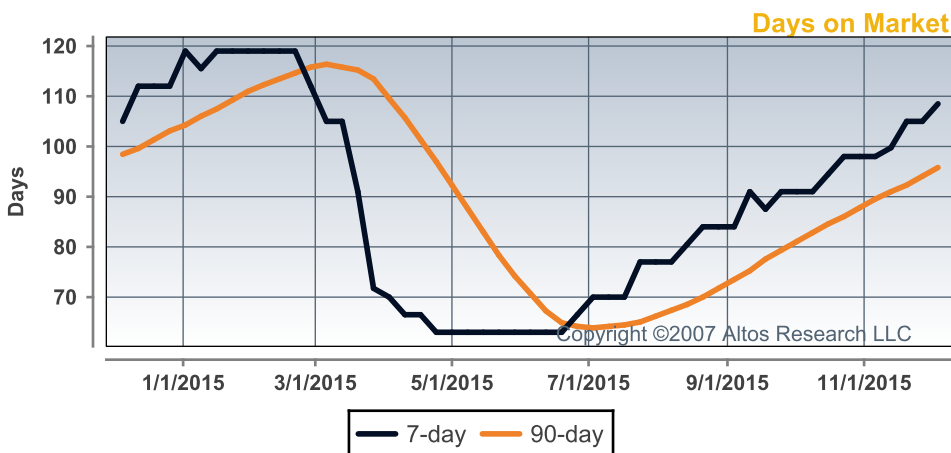
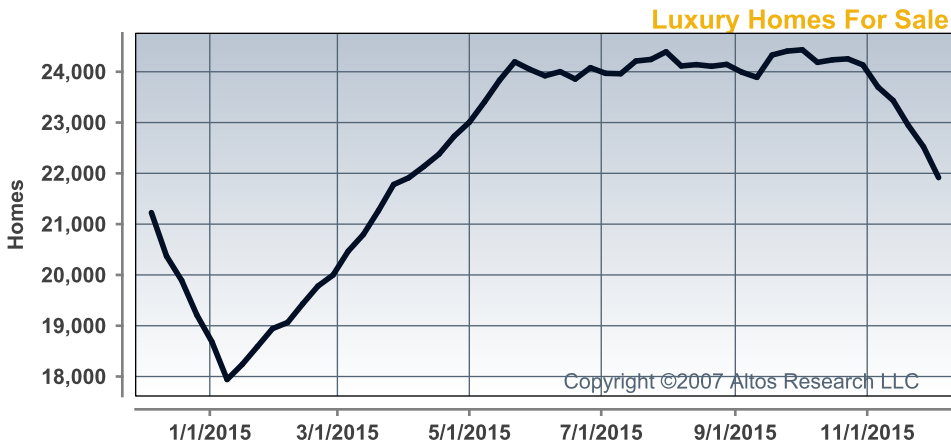
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 940,986	3,959	1038	64	72	140	↔
ILHM Austin	\$ 929,566	3,639	997	57	75	158	↑
ILHM Baltimore	\$ 829,341	4,136	285	13	16	165	↑
ILHM Boston	\$ 1,842,122	4,557	440	32	29	149	↑
ILHM Charlotte	\$ 639,891	3,210	380	19	25	112	↔
ILHM Chicago	\$ 1,513,065	4,358	1172	34	41	212	↓
ILHM Cleveland	\$ 554,429	4,529	327	17	22	153	↔
ILHM Dallas	\$ 1,073,690	4,369	1136	80	88	120	↔
ILHM Washington	\$ 1,619,202	4,342	1088	69	78	153	↑
ILHM Denver	\$ 972,896	4,315	720	55	64	149	↔
ILHM Detroit	\$ 699,829	3,642	434	20	23	198	↓
ILHM Honolulu	\$ 1,598,034	2,553	603	31	38	165	↑
ILHM Houston	\$ 1,144,181	3,743	918	52	55	119	↓
ILHM Las Vegas	\$ 426,038	2,497	606	40	40	130	↓
ILHM Los Angeles	\$ 3,499,146	3,860	1030	72	82	144	↓
ILHM Miami	\$ 2,798,199	4,079	1246	83	72	225	↔
ILHM New York	\$ 3,675,762	5,109	631	33	37	148	↑
ILHM Orlando	\$ 716,138	3,073	763	38	46	158	↑
ILHM Philadelphia	\$ 1,045,840	3,747	405	19	20	191	↔
ILHM Phoenix	\$ 1,025,836	3,781	2431	164	111	166	↔
ILHM Portland	\$ 780,925	3,440	599	47	58	134	↔
ILHM Raleigh-Durham	\$ 516,499	3,084	762	28	34	201	↑
ILHM Sacramento/Tahoe	\$ 823,994	2,637	491	27	35	156	↔
ILHM Salt Lake	\$ 1,264,870	4,455	587	33	43	159	↔
ILHM San Diego	\$ 2,288,981	3,499	1259	70	83	140	↔
ILHM San Francisco	\$ 3,068,149	3,548	214	23	24	103	↑
ILHM Seattle	\$ 1,380,001	3,535	470	56	66	92	↑
ILHM Silicon Valley	\$ 2,877,218	3,246	280	32	36	93	↓
ILHM Tampa	\$ 669,738	2,893	1196	64	61	175	↔
ILHM Twin Cities	\$ 853,632	3,973	778	38	49	163	↑
ILHM Ventura	\$ 1,469,544	2,666	587	50	58	126	↔

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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