

Monday December 21, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,414,872	↔
Asking Price per Square Foot	\$ 380	
Average Days on Market	174	↑
Total Inventory	20,621	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	876	
Absorbed This Week	1,464	
Median House Size (sq ft)	3,740	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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THIS WEEK

The ILHM National Report this week looked at 20621 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,414,872. These homes have been on the market for an average of 174 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.

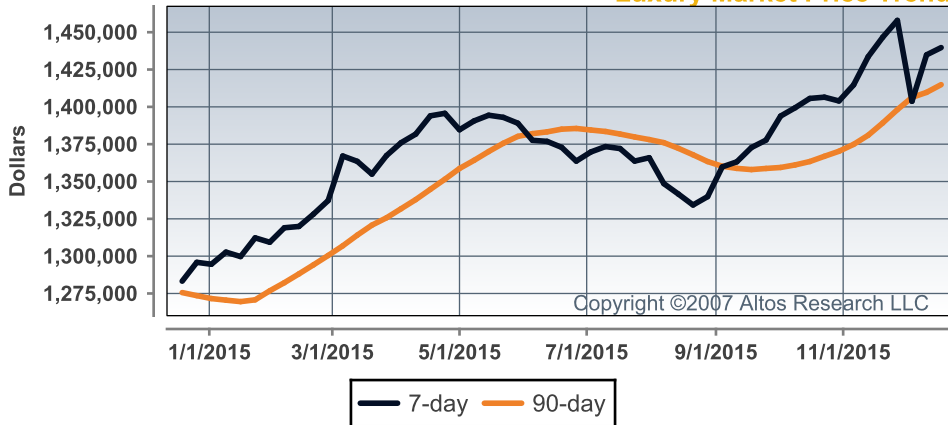
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,414,872.

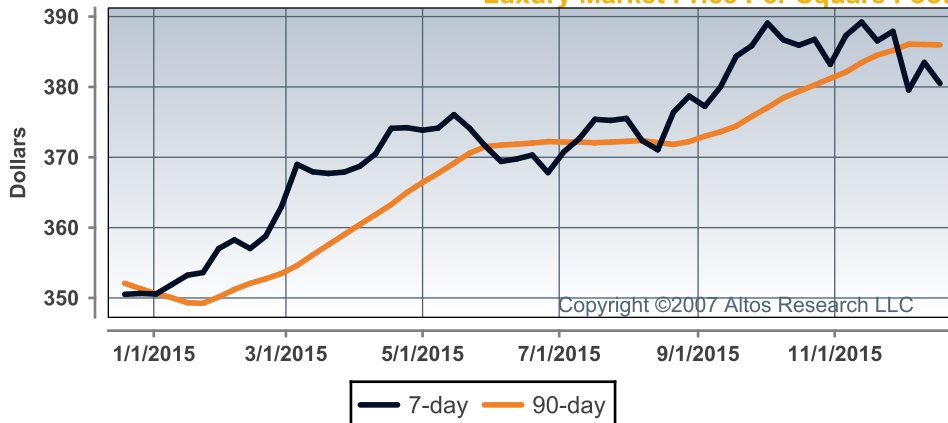
PRICE PER SQUARE FOOT

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.

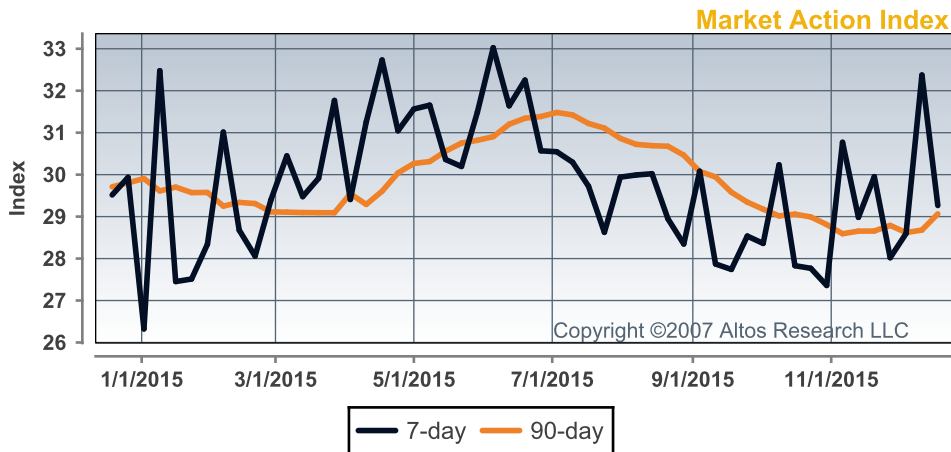
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

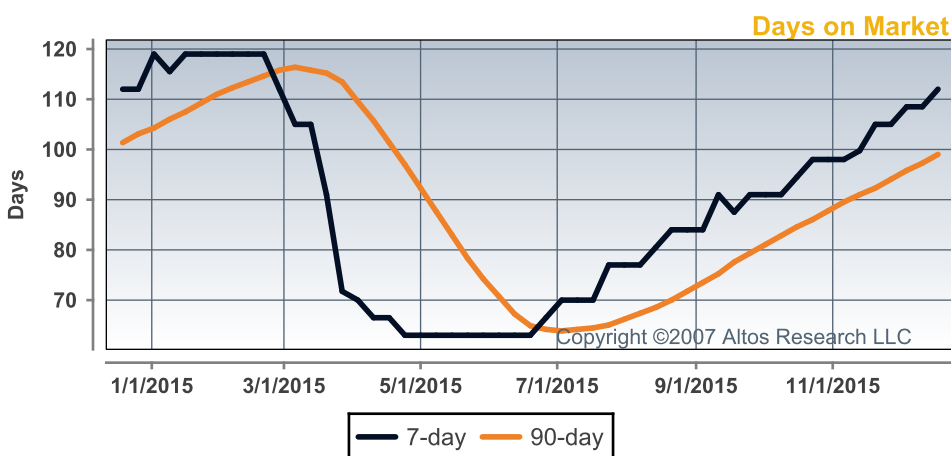
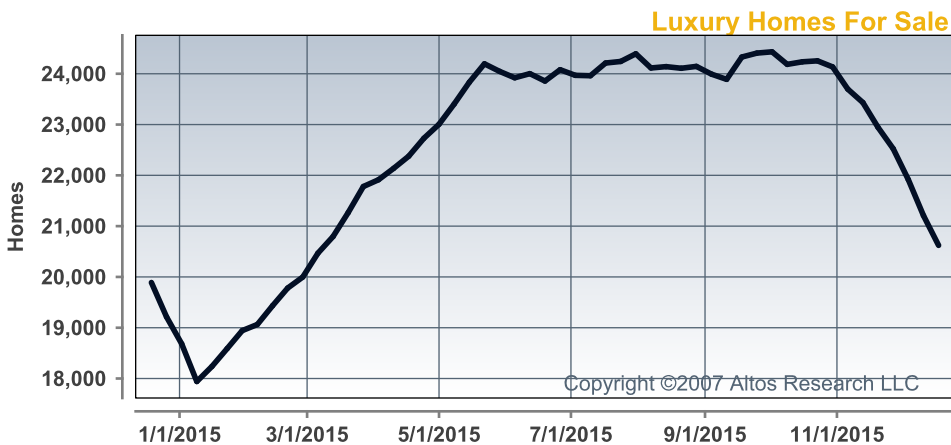
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 159 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	\$ 941,410	3,939	1008	56	72	144	↔
ILHM Austin	\$ 930,640	3,644	963	56	72	161	↔
ILHM Baltimore	\$ 826,049	4,095	276	12	17	168	↑
ILHM Boston	\$ 1,850,350	4,555	436	28	33	151	↑
ILHM Charlotte	\$ 638,521	3,218	366	17	25	116	↔
ILHM Chicago	\$ 1,519,568	4,361	1153	31	42	216	↔
ILHM Cleveland	\$ 558,261	4,538	317	16	20	157	↓
ILHM Dallas	\$ 1,077,147	4,380	1107	70	87	125	↔
ILHM Washington	\$ 1,633,317	4,330	1051	59	82	157	↑
ILHM Denver	\$ 973,998	4,326	693	46	62	155	↔
ILHM Detroit	\$ 689,628	3,630	429	19	25	201	↔
ILHM Honolulu	\$ 1,598,487	2,551	590	30	36	167	↓
ILHM Houston	\$ 1,149,927	3,747	905	48	53	124	↓
ILHM Las Vegas	\$ 423,979	2,489	620	53	53	130	↑
ILHM Los Angeles	\$ 3,590,292	3,877	1006	68	81	148	↔
ILHM Miami	\$ 2,819,875	4,078	1271	86	74	225	↔
ILHM New York	\$ 3,737,850	5,249	574	25	53	158	↑
ILHM Orlando	\$ 717,817	3,068	746	35	45	161	↔
ILHM Philadelphia	\$ 1,044,857	3,737	402	16	21	193	↔
ILHM Phoenix	\$ 1,041,645	3,806	2525	160	114	162	↓
ILHM Portland	\$ 785,923	3,455	573	43	58	138	↑
ILHM Raleigh-Durham	\$ 516,238	3,073	745	26	35	205	↑
ILHM Sacramento/Tahoe	\$ 831,008	2,629	468	23	37	162	↑
ILHM Salt Lake	\$ 1,309,373	4,502	563	31	44	163	↔
ILHM San Diego	\$ 2,295,058	3,620	1232	68	82	144	↑
ILHM San Francisco	\$ 3,158,797	3,640	207	20	25	107	↑
ILHM Seattle	\$ 1,415,784	3,575	444	50	64	98	↑
ILHM Silicon Valley	\$ 2,910,973	3,275	268	29	37	97	↑
ILHM Tampa	\$ 672,453	2,897	1197	62	62	176	↔
ILHM Twin Cities	\$ 858,033	3,970	751	34	50	166	↑
ILHM Ventura	\$ 1,481,521	2,658	563	45	58	129	↑

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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