

Monday December 28, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,420,037	↔
Asking Price per Square Foot	\$ 381	
Average Days on Market	178	↑
Total Inventory	20,118	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	802	
Absorbed This Week	1,280	
Median House Size (sq ft)	3,747	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 20118 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,420,037. These homes have been on the market for an average of 178 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.

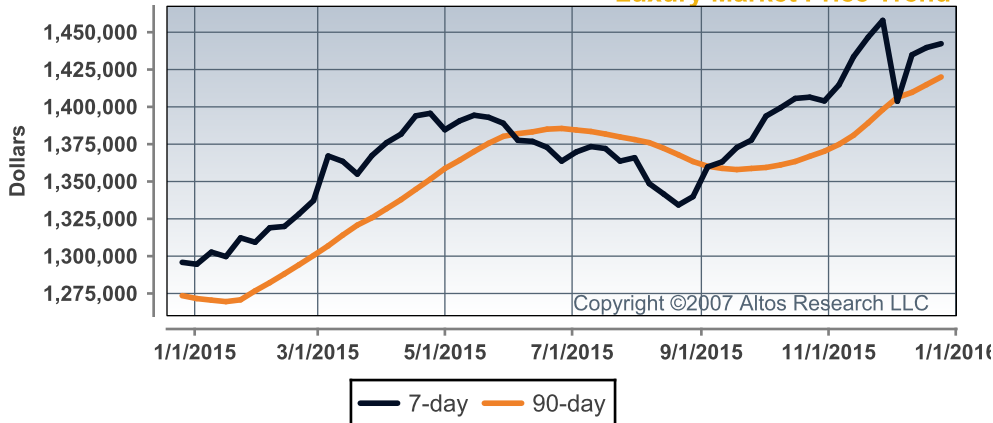
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,420,037.

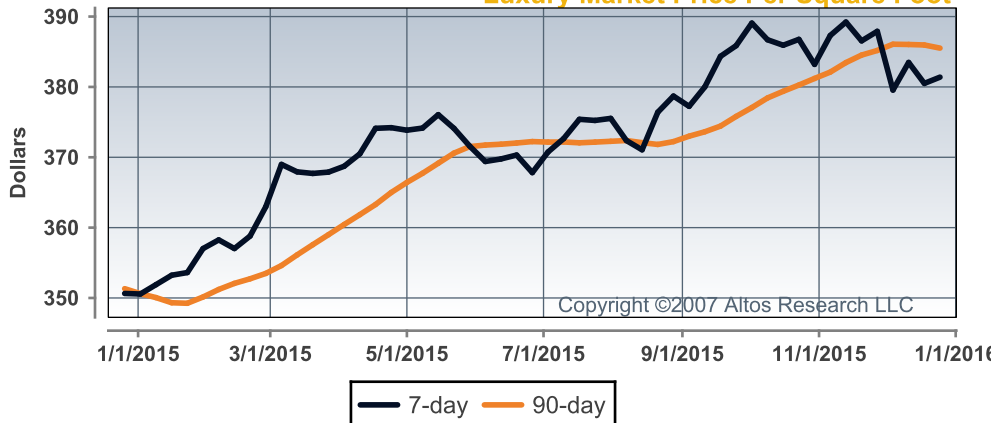
PRICE PER SQUARE FOOT

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.

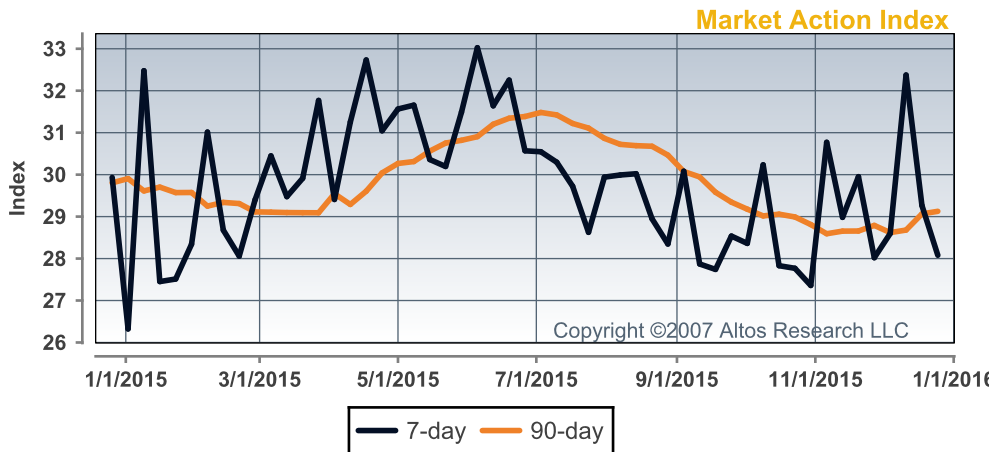
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 county.

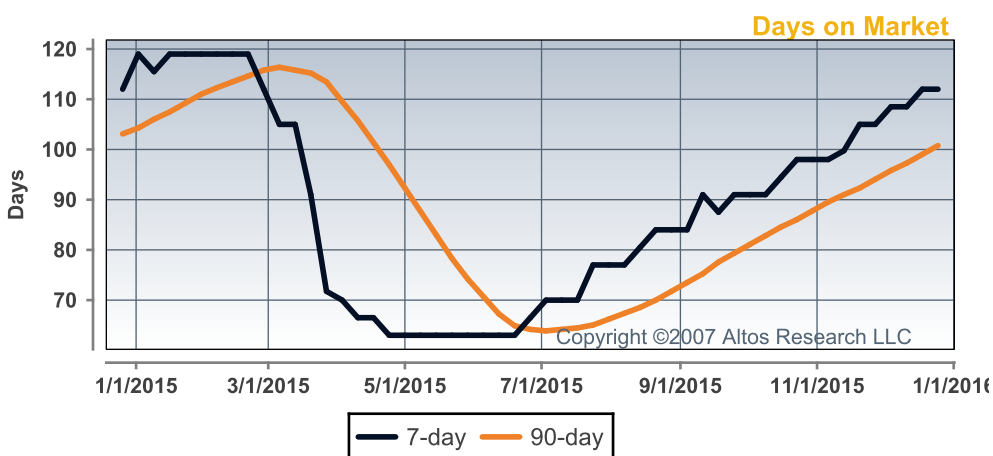
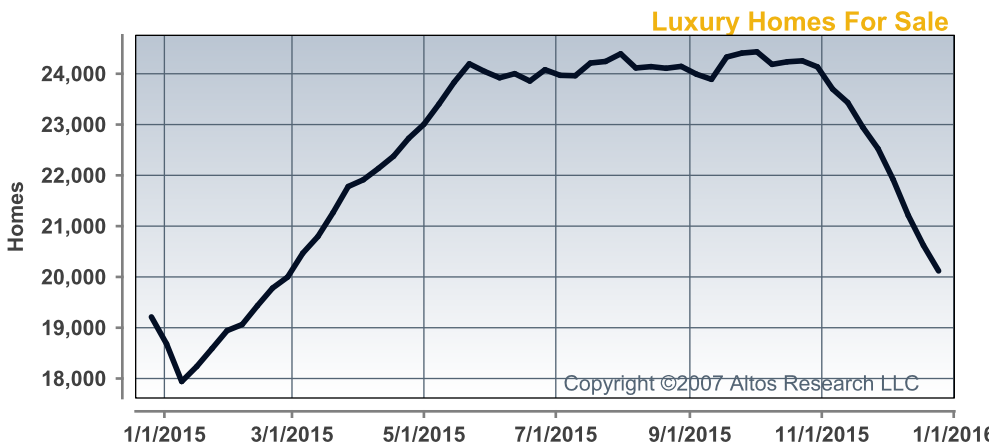
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 161 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	\$ 941,874	3,936	991	56	72	146	↔
ILHM Austin	\$ 931,372	3,643	945	54	71	162	↔
ILHM Baltimore	\$ 825,860	4,087	269	11	18	171	↑
ILHM Boston	\$ 1,860,187	4,566	426	24	34	154	↑
ILHM Charlotte	\$ 636,236	3,224	356	16	25	118	↔
ILHM Chicago	\$ 1,522,745	4,360	1139	28	42	219	↑
ILHM Cleveland	\$ 560,592	4,558	313	16	20	160	↓
ILHM Dallas	\$ 1,076,463	4,380	1090	65	82	127	↔
ILHM Washington	\$ 1,646,813	4,344	1019	51	82	160	↑
ILHM Denver	\$ 974,407	4,331	677	45	62	158	↔
ILHM Detroit	\$ 685,054	3,634	423	17	24	203	↑
ILHM Honolulu	\$ 1,604,118	2,547	586	31	35	168	↓
ILHM Houston	\$ 1,152,614	3,750	898	45	52	126	↔
ILHM Las Vegas	\$ 425,857	2,491	617	50	52	132	↑
ILHM Los Angeles	\$ 3,641,648	3,887	990	64	80	150	↔
ILHM Miami	\$ 2,837,087	4,079	1285	86	72	226	↓
ILHM New York	\$ 3,752,603	5,317	537	22	56	166	↑
ILHM Orlando	\$ 718,893	3,065	735	34	45	162	↔
ILHM Philadelphia	\$ 1,044,552	3,729	396	15	21	195	↑
ILHM Phoenix	\$ 1,051,076	3,819	2563	155	117	161	↔
ILHM Portland	\$ 789,699	3,464	554	39	59	141	↑
ILHM Raleigh-Durham	\$ 514,539	3,063	735	25	35	207	↔
ILHM Sacramento/Tahoe	\$ 836,003	2,624	454	22	37	166	↑
ILHM Salt Lake	\$ 1,335,486	4,526	551	31	43	165	↔
ILHM San Diego	\$ 2,303,025	3,704	1216	67	82	146	↑
ILHM San Francisco	\$ 3,221,352	3,713	199	17	25	111	↑
ILHM Seattle	\$ 1,433,453	3,591	428	46	62	101	↑
ILHM Silicon Valley	\$ 2,945,382	3,308	258	27	37	100	↑
ILHM Tampa	\$ 671,956	2,894	1196	59	60	177	↓
ILHM Twin Cities	\$ 860,009	3,970	735	33	51	169	↑
ILHM Ventura	\$ 1,482,774	2,650	550	44	57	131	↔

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com