

Monday January 11, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,433,028	← →
Asking Price per Square Foot	\$ 391	
Average Days on Market	185	↑
Total Inventory	18,940	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	698	
Absorbed This Week	1,348	
Median House Size (sq ft)	3,762	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	← →
---------------------	----------------------	----	-----

THIS WEEK

The ILHM National Report this week looked at 18940 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,433,028. These homes have been on the market for an average of 185 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.

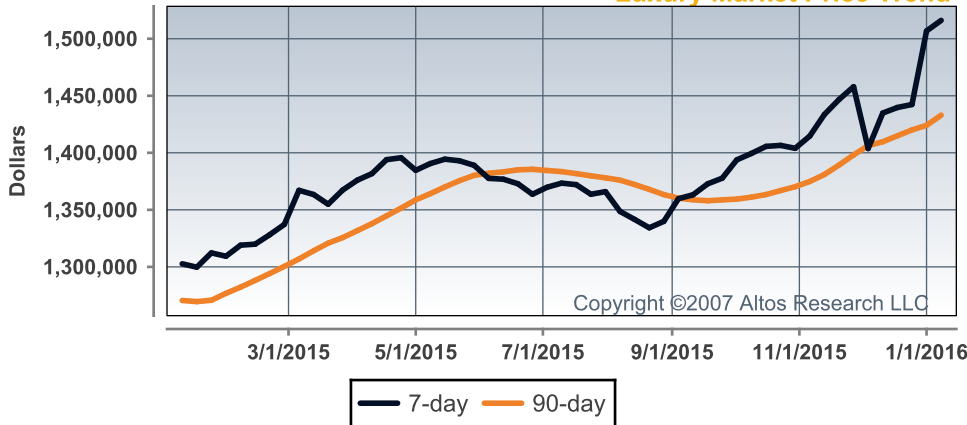
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,433,028.

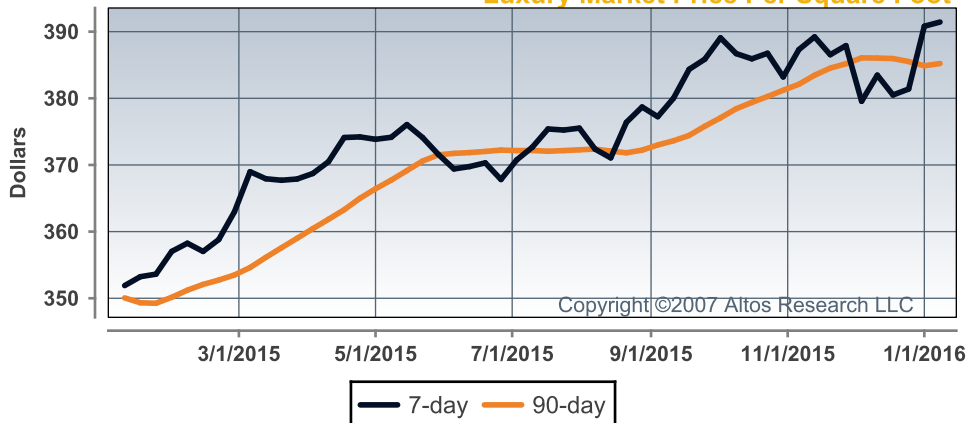
PRICE PER SQUARE FOOT

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.

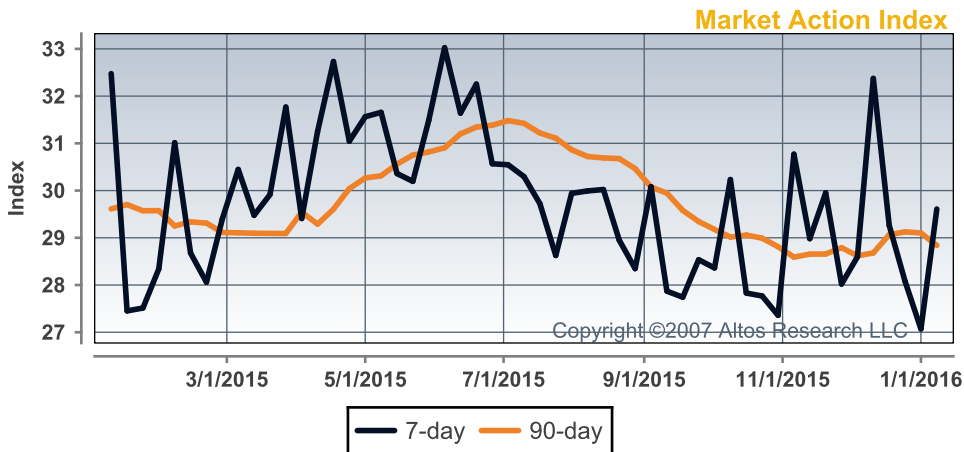
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

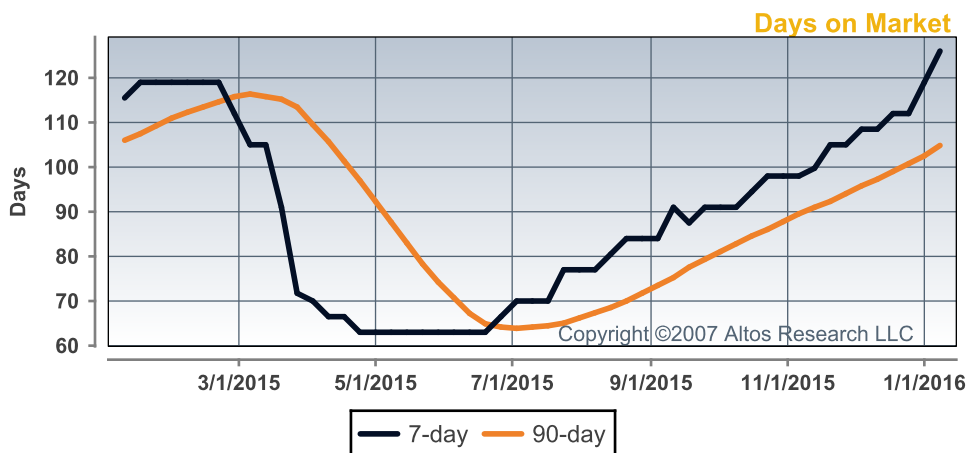
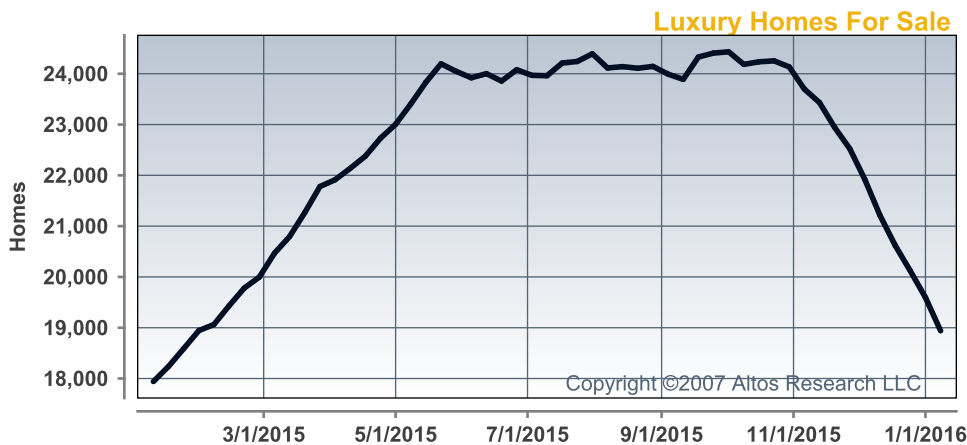
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 166 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	\$ 946,667	3,948	953	48	67	151	↔
ILHM Austin	\$ 935,803	3,646	904	48	70	165	↔
ILHM Baltimore	\$ 819,821	4,074	254	9	17	180	↑
ILHM Boston	\$ 1,881,033	4,615	399	19	33	162	↑
ILHM Charlotte	\$ 626,880	3,231	339	14	22	125	↔
ILHM Chicago	\$ 1,530,196	4,360	1097	22	44	225	↑
ILHM Cleveland	\$ 567,025	4,599	297	12	20	165	↔
ILHM Dallas	\$ 1,073,558	4,375	1061	56	69	133	↓
ILHM Washington	\$ 1,670,798	4,372	953	42	74	167	↔
ILHM Denver	\$ 981,734	4,363	636	37	58	166	↑
ILHM Detroit	\$ 675,046	3,658	406	14	24	209	↑
ILHM Honolulu	\$ 1,618,682	2,552	575	29	34	171	↔
ILHM Houston	\$ 1,160,132	3,756	874	40	54	132	↑
ILHM Las Vegas	\$ 431,454	2,497	610	51	58	134	↑
ILHM Los Angeles	\$ 3,731,028	3,895	954	56	75	155	↔
ILHM Miami	\$ 2,862,724	4,065	1307	81	70	226	↔
ILHM New York	\$ 3,889,463	5,514	478	35	52	179	↔
ILHM Orlando	\$ 721,140	3,060	710	32	44	166	↔
ILHM Philadelphia	\$ 1,049,023	3,727	378	13	22	200	↑
ILHM Phoenix	\$ 1,065,694	3,839	2633	138	108	161	↓
ILHM Portland	\$ 796,517	3,480	515	34	54	148	↑
ILHM Raleigh-Durham	\$ 513,252	3,055	715	24	33	211	↔
ILHM Sacramento/Tahoe	\$ 850,047	2,626	425	19	34	174	↑
ILHM Salt Lake	\$ 1,395,554	4,599	531	31	39	169	↓
ILHM San Diego	\$ 2,320,247	3,815	1174	58	80	150	↔
ILHM San Francisco	\$ 3,431,321	3,887	180	12	23	121	↑
ILHM Seattle	\$ 1,471,393	3,626	392	37	57	107	↑
ILHM Silicon Valley	\$ 2,998,050	3,369	233	21	34	105	↑
ILHM Tampa	\$ 671,520	2,888	1190	54	57	179	↓
ILHM Twin Cities	\$ 858,576	3,960	698	29	48	173	↑
ILHM Ventura	\$ 1,492,470	2,652	521	39	54	135	↑

## 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](http://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](http://www.LuxuryHomeMarketing.com)