

Monday January 18, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,442,231	↔
Asking Price per Square Foot	\$ 392	
Average Days on Market	184	↑
Total Inventory	19,376	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,522	
Absorbed This Week	1,111	
Median House Size (sq ft)	3,769	
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 19376 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,442,231. These homes have been on the market for an average of 184 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.

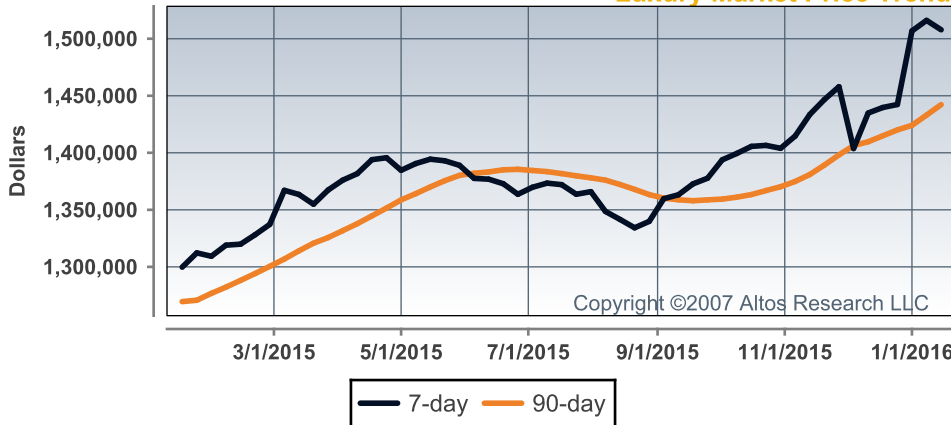
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,442,231.

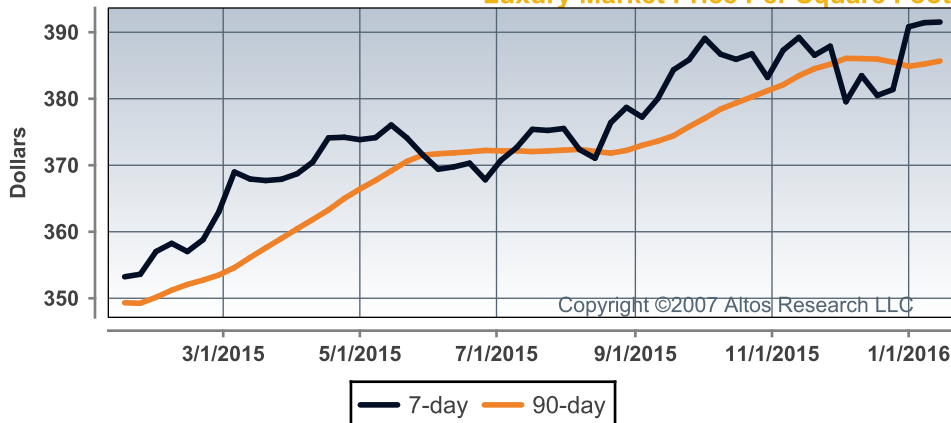
PRICE PER SQUARE FOOT

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.

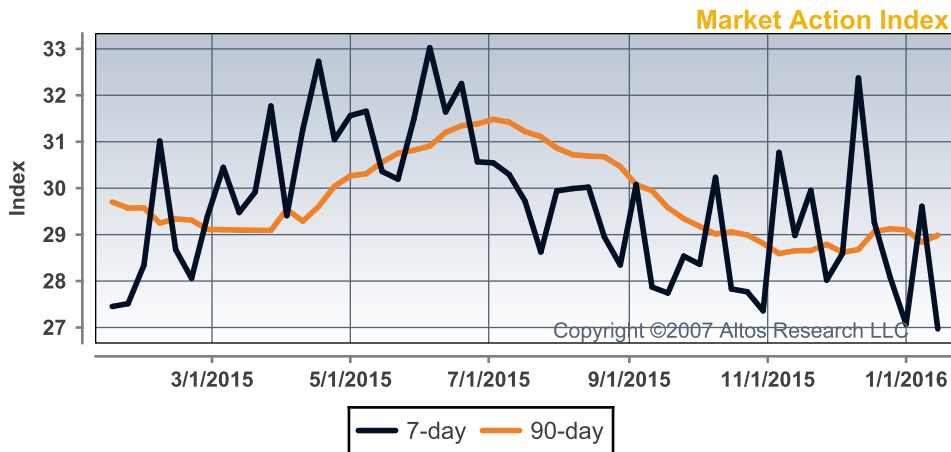
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 country.

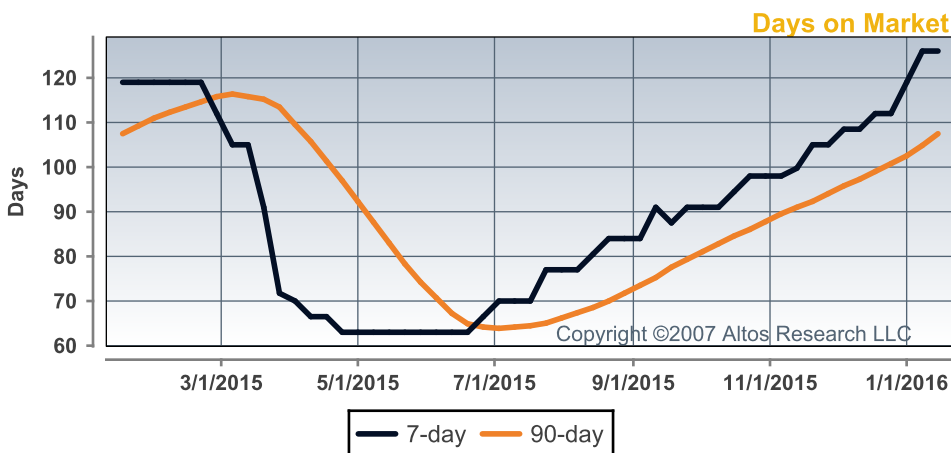
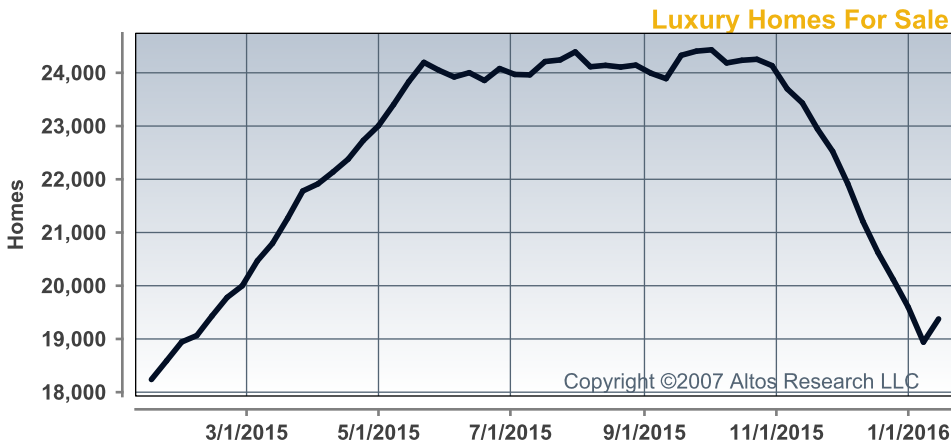
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 168 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	\$ 949,291	3,961	931	44	67	154	↔
ILHM Austin	\$ 940,226	3,648	879	44	69	167	↔
ILHM Baltimore	\$ 818,452	4,085	246	8	17	184	↑
ILHM Boston	\$ 1,894,587	4,637	382	16	32	167	↑
ILHM Charlotte	\$ 619,662	3,233	329	12	22	129	↔
ILHM Chicago	\$ 1,536,982	4,364	1069	19	45	230	↑
ILHM Cleveland	\$ 571,396	4,617	289	11	19	168	↑
ILHM Dallas	\$ 1,072,855	4,373	1045	50	65	136	↓
ILHM Washington	\$ 1,683,320	4,379	918	38	73	172	↔
ILHM Denver	\$ 988,986	4,386	611	32	56	170	↔
ILHM Detroit	\$ 671,094	3,665	396	13	23	212	↔
ILHM Honolulu	\$ 1,627,881	2,561	569	29	35	172	↔
ILHM Houston	\$ 1,164,840	3,758	856	38	56	136	↑
ILHM Las Vegas	\$ 432,873	2,497	604	49	55	136	↑
ILHM Los Angeles	\$ 3,764,392	3,896	932	53	75	158	↔
ILHM Miami	\$ 2,875,688	4,057	1316	79	70	226	↓
ILHM New York	\$ 4,042,601	5,619	456	34	52	184	↔
ILHM Orlando	\$ 722,948	3,063	697	31	44	169	↔
ILHM Philadelphia	\$ 1,049,578	3,709	367	12	22	203	↑
ILHM Phoenix	\$ 1,073,203	3,849	2657	134	110	161	↓
ILHM Portland	\$ 798,853	3,494	495	33	52	150	↔
ILHM Raleigh-Durham	\$ 512,697	3,053	702	22	34	213	↔
ILHM Sacramento/Tahoe	\$ 860,082	2,638	410	18	33	177	↔
ILHM Salt Lake	\$ 1,426,335	4,640	521	29	39	171	↓
ILHM San Diego	\$ 2,332,100	3,823	1148	54	80	153	↑
ILHM San Francisco	\$ 3,557,615	4,007	168	10	22	127	↑
ILHM Seattle	\$ 1,488,491	3,634	372	34	54	111	↔
ILHM Silicon Valley	\$ 3,008,530	3,385	219	19	32	108	↑
ILHM Tampa	\$ 671,729	2,886	1184	52	58	180	↓
ILHM Twin Cities	\$ 857,583	3,965	676	26	48	176	↑
ILHM Ventura	\$ 1,502,359	2,658	505	37	52	137	↔

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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