

Monday February 15, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,477,974	↑
Asking Price per Square Foot	\$ 395	
Average Days on Market	175	↑
Total Inventory	20,505	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,533	
Absorbed This Week	1,123	
Median House Size (sq ft)	3,801	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

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

THIS WEEK

The ILHM National Report this week looked at 20505 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,477,974. These homes have been on the market for an average of 175 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.

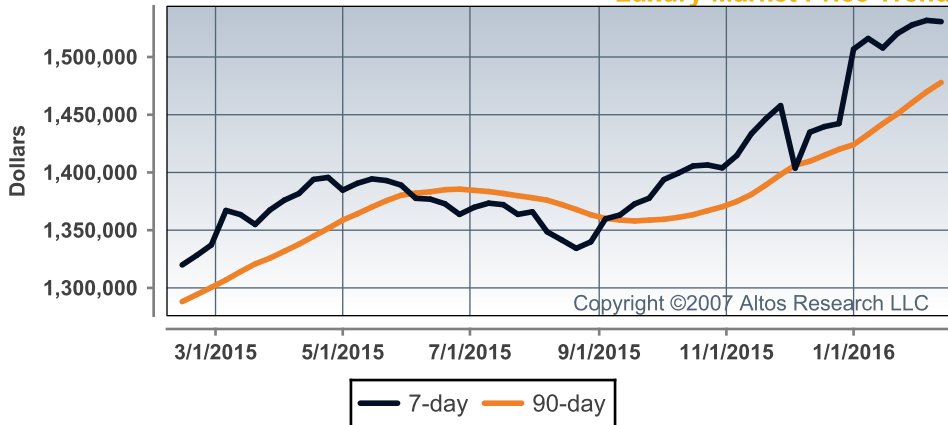
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,477,974.

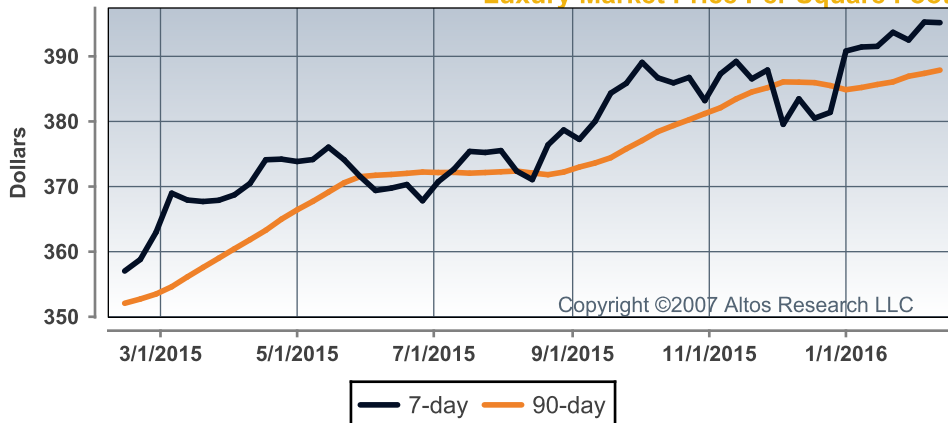
PRICE PER SQUARE FOOT

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 \$387.

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.

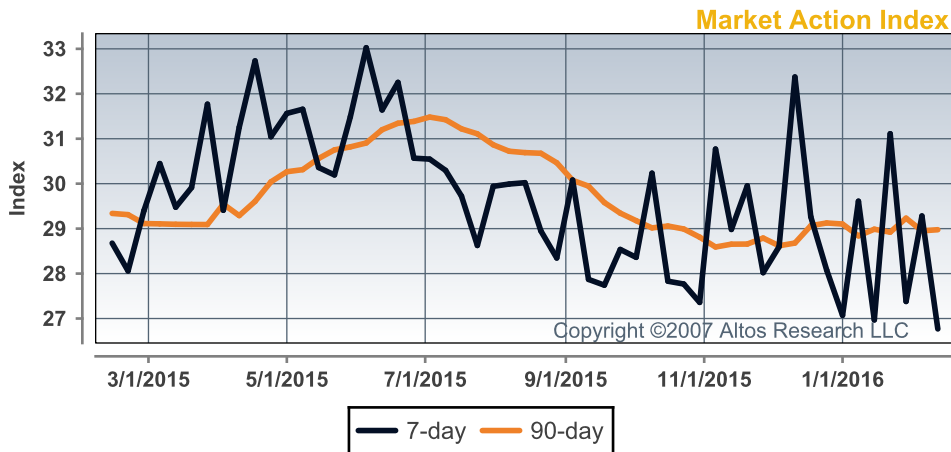
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

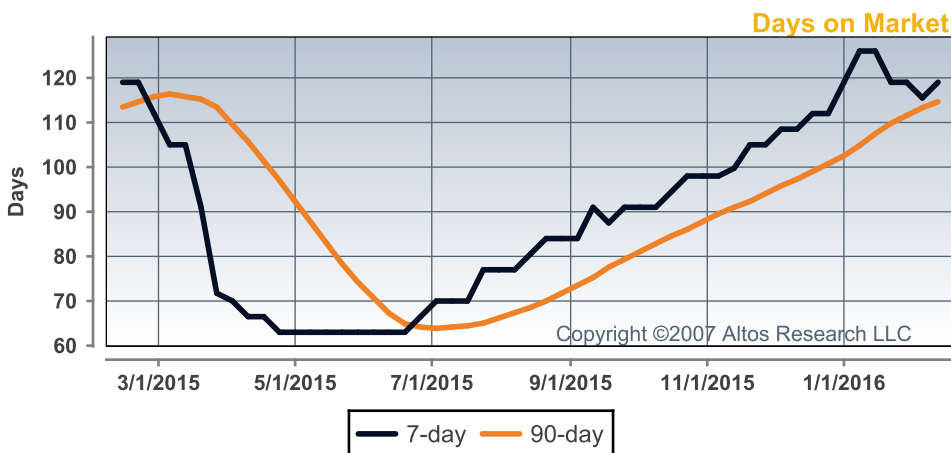
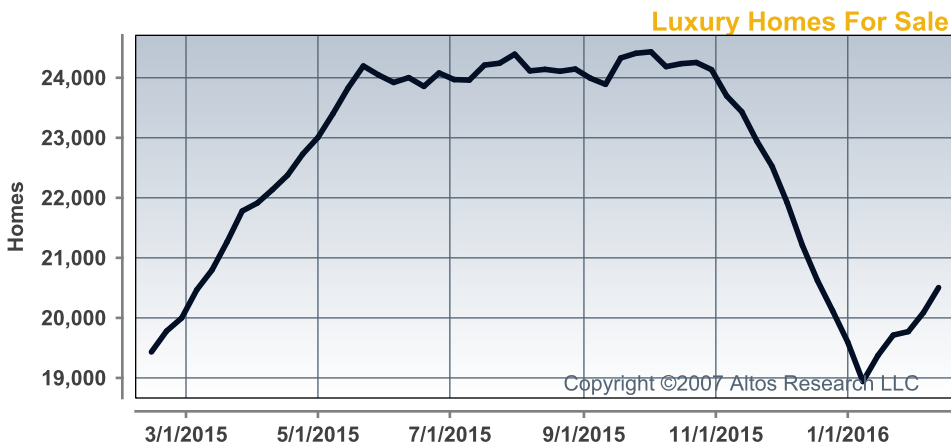
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 176 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 963,482	4,026	859	48	63	161	↔
ILHM Austin	\$ 945,388	3,662	813	52	64	172	↓
ILHM Baltimore	\$ 826,550	4,128	216	7	15	201	↓
ILHM Boston	\$ 1,980,739	4,813	323	14	26	185	↓
ILHM Charlotte	\$ 619,685	3,246	294	14	21	139	↔
ILHM Chicago	\$ 1,556,399	4,382	969	25	45	242	↑
ILHM Cleveland	\$ 586,794	4,713	263	12	16	181	↓
ILHM Dallas	\$ 1,071,355	4,362	964	54	74	144	↑
ILHM Washington	\$ 1,743,135	4,391	788	32	60	187	↓
ILHM Denver	\$ 1,005,229	4,482	530	31	50	183	↔
ILHM Detroit	\$ 677,560	3,695	357	12	22	217	↑
ILHM Honolulu	\$ 1,659,811	2,594	554	30	33	178	↓
ILHM Houston	\$ 1,170,137	3,767	811	48	55	144	↔
ILHM Las Vegas	\$ 444,218	2,493	586	51	55	143	↔
ILHM Los Angeles	\$ 3,796,783	3,860	872	59	70	164	↔
ILHM Miami	\$ 2,921,544	4,032	1362	84	71	224	↔
ILHM New York	\$ 4,722,482	6,166	371	32	49	203	↔
ILHM Orlando	\$ 730,217	3,089	658	33	40	175	↔
ILHM Philadelphia	\$ 1,055,749	3,728	332	13	22	212	↑
ILHM Phoenix	\$ 1,084,239	3,858	2786	144	103	163	↓
ILHM Portland	\$ 809,472	3,535	430	31	45	156	↔
ILHM Raleigh-Durham	\$ 513,686	3,054	660	22	30	222	↓
ILHM Sacramento/Tahoe	\$ 896,194	2,723	348	17	30	189	↑
ILHM Salt Lake	\$ 1,584,339	4,826	524	45	34	160	↑
ILHM San Diego	\$ 2,365,724	3,834	1073	58	74	161	↔
ILHM San Francisco	\$ 3,996,866	4,483	126	8	17	142	↔
ILHM Seattle	\$ 1,526,515	3,625	311	35	46	116	↔
ILHM Silicon Valley	\$ 3,080,319	3,454	165	17	28	115	↑
ILHM Tampa	\$ 681,547	2,898	1157	59	61	185	↑
ILHM Twin Cities	\$ 864,955	4,002	606	28	43	186	↔
ILHM Ventura	\$ 1,557,445	2,701	460	37	46	142	↓

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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