

Monday February 29, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,491,610	↑
Asking Price per Square Foot	\$ 396	
Average Days on Market	170	↑
Total Inventory	21,418	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,849	
Absorbed This Week	1,304	
Median House Size (sq ft)	3,817	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 21418 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,491,610. These homes have been on the market for an average of 170 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 \$1,491,610.

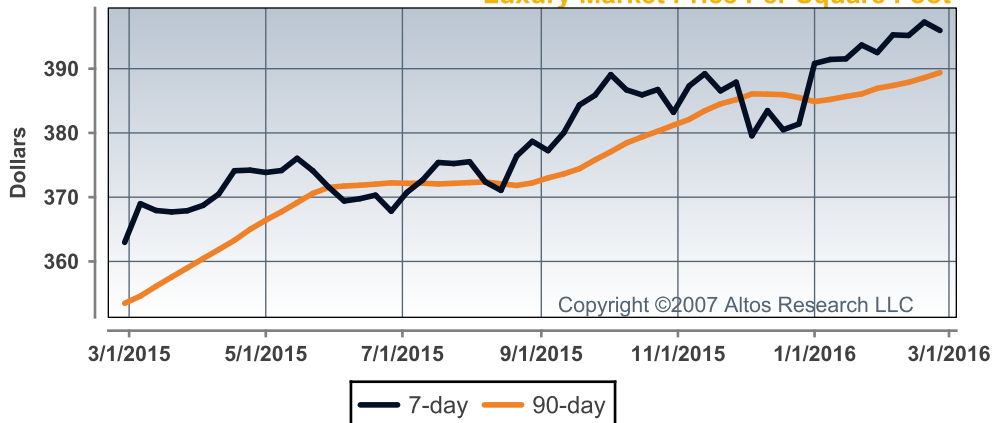
PRICE PER SQUARE FOOT

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 \$389.

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.

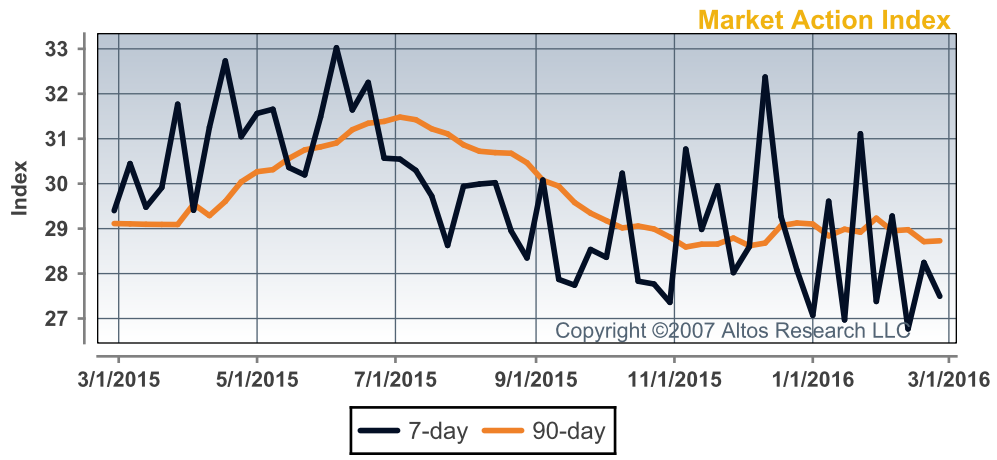
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

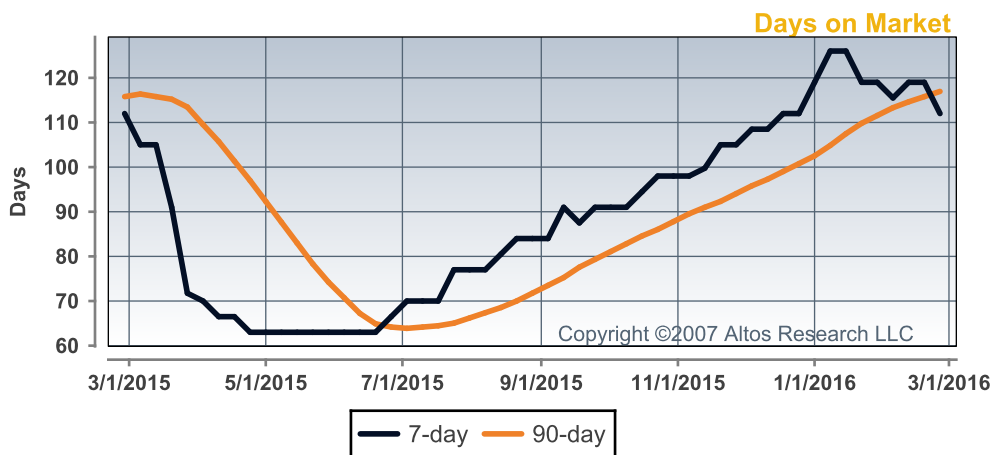
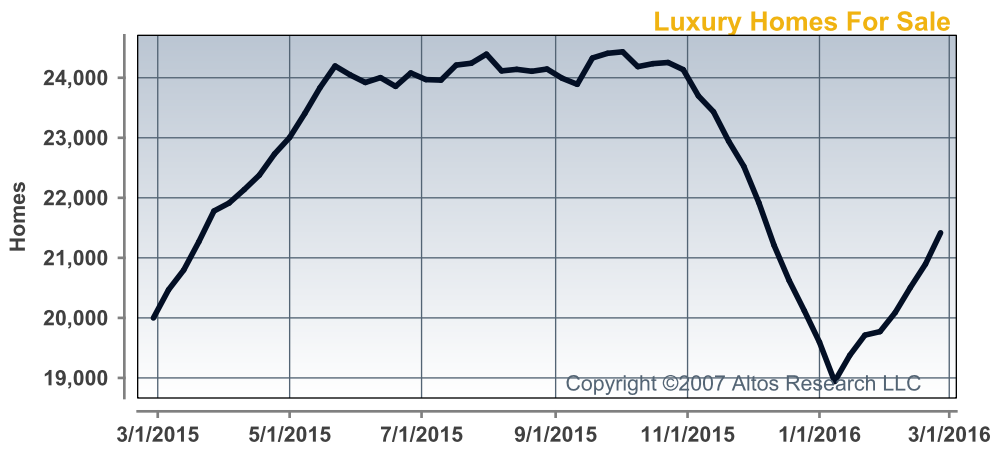
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 177 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	\$ 970,700	4,067	837	54	64	163	↔
ILHM Austin	\$ 951,703	3,675	796	56	62	172	↓
ILHM Baltimore	\$ 830,428	4,160	203	8	14	210	↓
ILHM Boston	\$ 2,056,141	4,910	301	14	24	192	↓
ILHM Charlotte	\$ 625,594	3,265	288	16	18	141	↓
ILHM Chicago	\$ 1,558,713	4,389	946	32	40	245	↓
ILHM Cleveland	\$ 592,923	4,761	257	13	15	185	↓
ILHM Dallas	\$ 1,079,741	4,371	935	58	70	146	↓
ILHM Washington	\$ 1,765,664	4,390	746	37	55	193	↓
ILHM Denver	\$ 1,001,867	4,519	501	35	46	185	↔
ILHM Detroit	\$ 684,148	3,710	337	13	22	213	↑
ILHM Honolulu	\$ 1,683,945	2,617	551	31	32	180	↓
ILHM Houston	\$ 1,171,552	3,775	803	53	55	146	↑
ILHM Las Vegas	\$ 453,345	2,498	585	54	54	145	↔
ILHM Los Angeles	\$ 3,807,600	3,858	862	64	68	165	↔
ILHM Miami	\$ 2,939,920	4,026	1396	89	70	222	↔
ILHM New York	\$ 4,752,641	6,162	362	32	37	209	↓
ILHM Orlando	\$ 732,025	3,105	651	34	36	176	↓
ILHM Philadelphia	\$ 1,061,692	3,761	317	14	20	217	↔
ILHM Phoenix	\$ 1,084,120	3,858	2850	145	119	164	↔
ILHM Portland	\$ 823,288	3,568	406	32	44	157	↔
ILHM Raleigh-Durham	\$ 516,822	3,073	647	24	29	226	↓
ILHM Sacramento/Tahoe	\$ 904,246	2,772	329	19	26	194	↓
ILHM Salt Lake	\$ 1,654,600	4,898	536	44	34	152	↑
ILHM San Diego	\$ 2,374,092	3,855	1053	60	69	163	↔
ILHM San Francisco	\$ 4,172,485	4,609	113	10	16	144	↔
ILHM Seattle	\$ 1,562,805	3,641	294	38	43	116	↔
ILHM Silicon Valley	\$ 3,117,269	3,446	148	18	25	115	↑
ILHM Tampa	\$ 688,676	2,922	1148	60	58	187	↑
ILHM Twin Cities	\$ 870,926	4,022	584	32	41	190	↓
ILHM Ventura	\$ 1,570,984	2,719	447	38	44	143	↓

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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