

Monday September 5, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,502,996	↔
Asking Price per Square Foot	\$ 408	
Average Days on Market	155	↑
Total Inventory	25,110	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,417	
Absorbed This Week	1,562	
Median House Size (sq ft)	3,834	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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THIS WEEK

The ILHM National Report this week looked at 25110 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,502,995. These homes have been on the market for an average of 155 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.

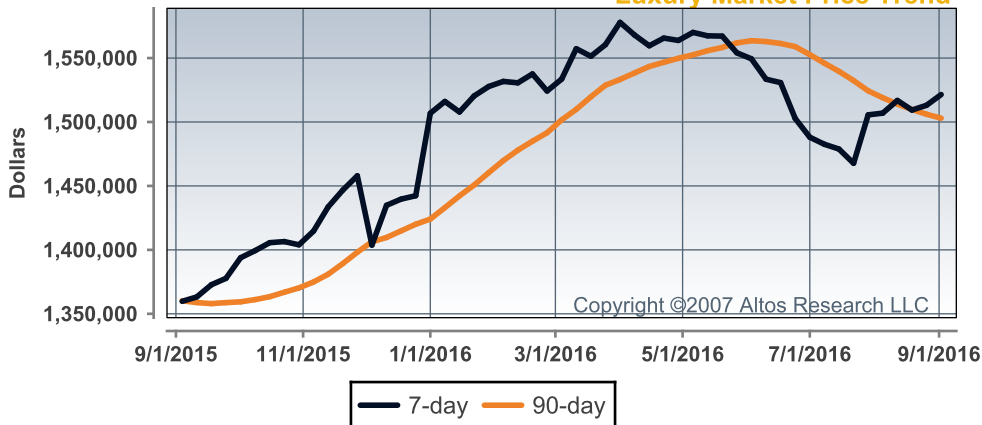
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,502,995.

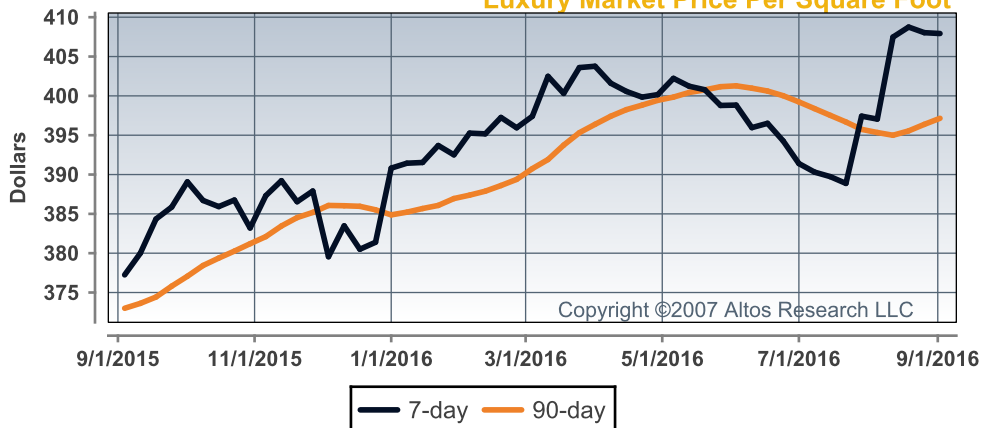
PRICE PER SQUARE FOOT

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 \$397.

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.

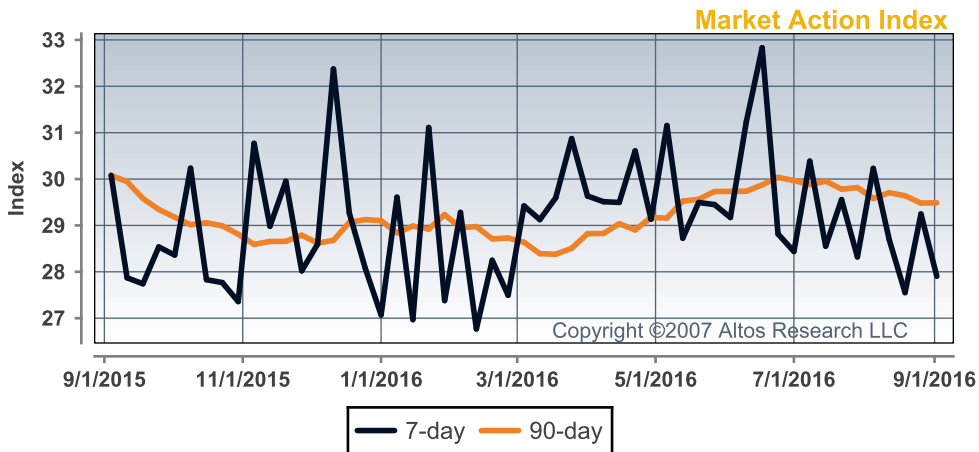
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

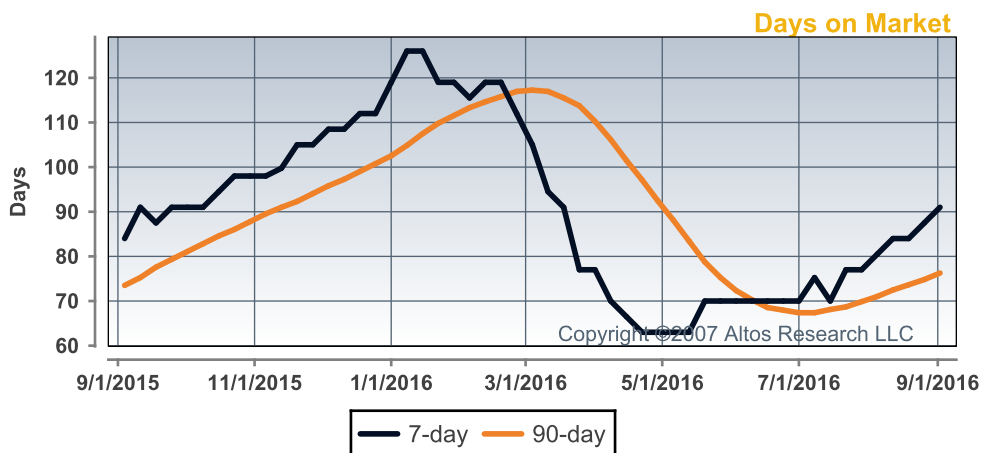
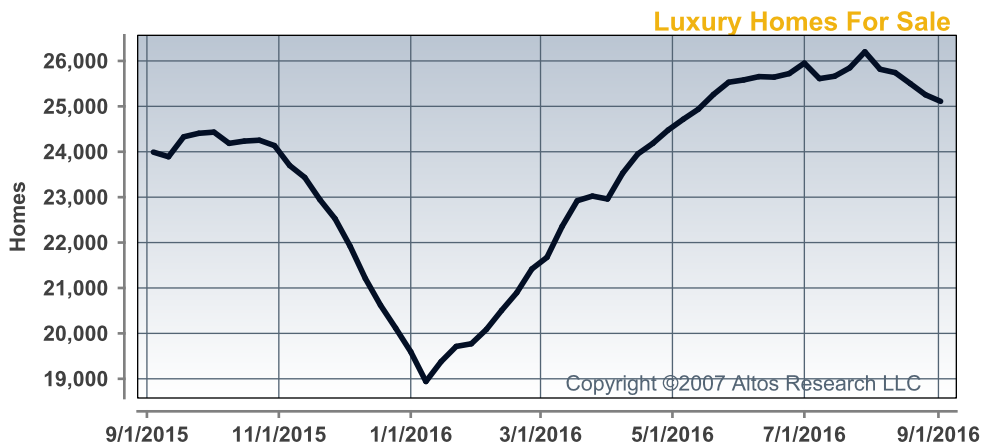
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 948,733	4,026	1188	89	90	127	↔
ILHM Austin	\$ 938,639	3,663	1194	84	82	133	↔
ILHM Baltimore	\$ 862,116	4,263	253	17	16	156	↓
ILHM Boston	\$ 1,866,293	4,631	467	25	29	148	↓
ILHM Charlotte	\$ 762,385	3,580	302	22	23	103	↓
ILHM Chicago	\$ 1,461,300	4,237	1432	50	52	190	↔
ILHM Cleveland	\$ 603,072	4,601	328	25	23	151	↓
ILHM Dallas	\$ 1,099,330	4,326	1388	98	100	120	↑
ILHM Washington	\$ 1,660,462	4,395	1057	66	78	158	↔
ILHM Denver	\$ 1,022,017	4,987	728	85	77	129	↓
ILHM Detroit	\$ 794,616	3,902	418	30	26	131	↓
ILHM Honolulu	\$ 1,533,973	2,539	679	42	38	155	↔
ILHM Houston	\$ 1,214,123	3,930	1107	64	68	136	↔
ILHM Las Vegas	\$ 464,373	2,312	855	55	49	117	↓
ILHM Los Angeles	\$ 3,593,370	3,847	1056	105	104	144	↓
ILHM Miami	\$ 2,825,352	4,062	1484	52	80	203	↔
ILHM New York	\$ 5,206,504	5,555	622	62	48	131	↑
ILHM Orlando	\$ 777,520	3,289	852	43	48	140	↑
ILHM Philadelphia	\$ 1,020,451	3,963	400	20	24	169	↓
ILHM Phoenix	\$ 1,063,355	3,857	2387	107	167	189	↔
ILHM Portland	\$ 853,628	3,562	615	72	60	102	↓
ILHM Raleigh-Durham	\$ 565,238	3,266	622	34	35	170	↓
ILHM Sacramento/Tahoe	\$ 866,054	2,755	485	39	34	133	↔
ILHM Salt Lake	\$ 1,509,827	3,877	806	66	49	136	↔
ILHM San Diego	\$ 2,335,946	3,903	1364	91	85	137	↔
ILHM San Francisco	\$ 3,401,952	3,679	208	21	25	98	↑
ILHM Seattle	\$ 1,843,287	3,886	472	75	70	80	↓
ILHM Silicon Valley	\$ 3,131,207	3,443	258	36	37	73	↓
ILHM Tampa	\$ 723,974	3,109	1223	68	73	176	↑
ILHM Twin Cities	\$ 857,513	4,019	880	48	49	157	↑
ILHM Ventura	\$ 1,863,130	2,910	586	57	54	121	↔

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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