

Monday September 19, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,501,541	↔
Asking Price per Square Foot	\$ 411	
Average Days on Market	157	↑
Total Inventory	24,979	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,917	
Absorbed This Week	1,611	
Median House Size (sq ft)	3,804	
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 24979 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,501,541. These homes have been on the market for an average of 157 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.

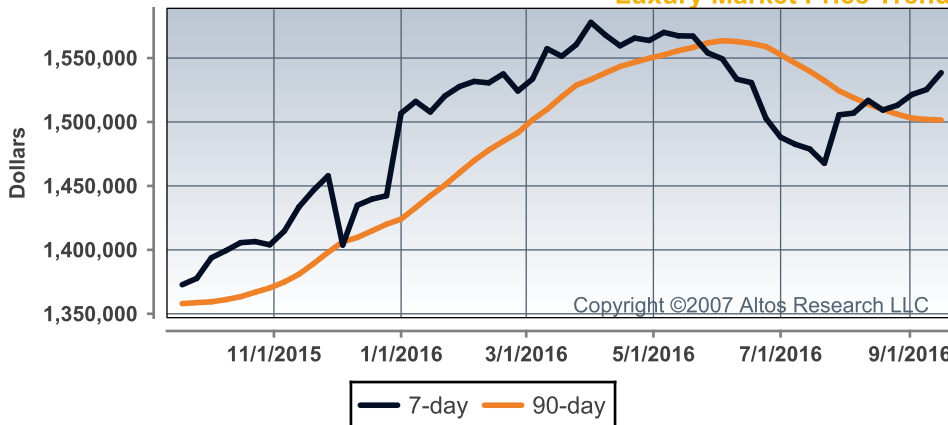
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,501,541.

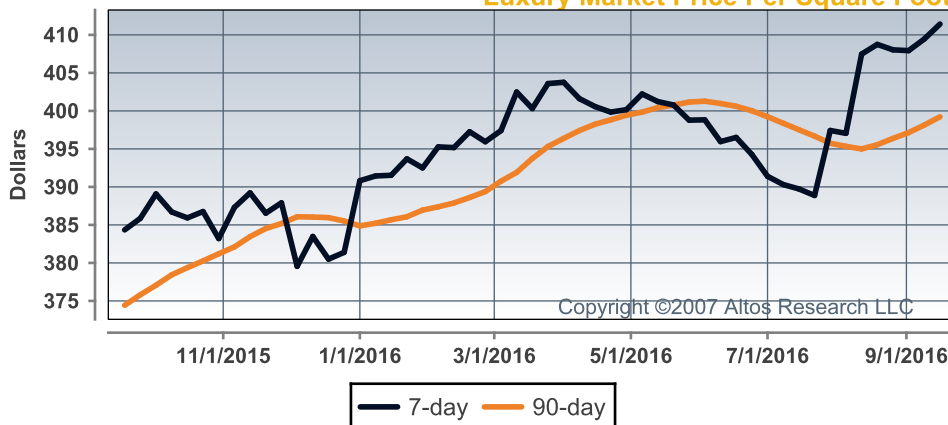
PRICE PER SQUARE FOOT

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 \$399.

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.

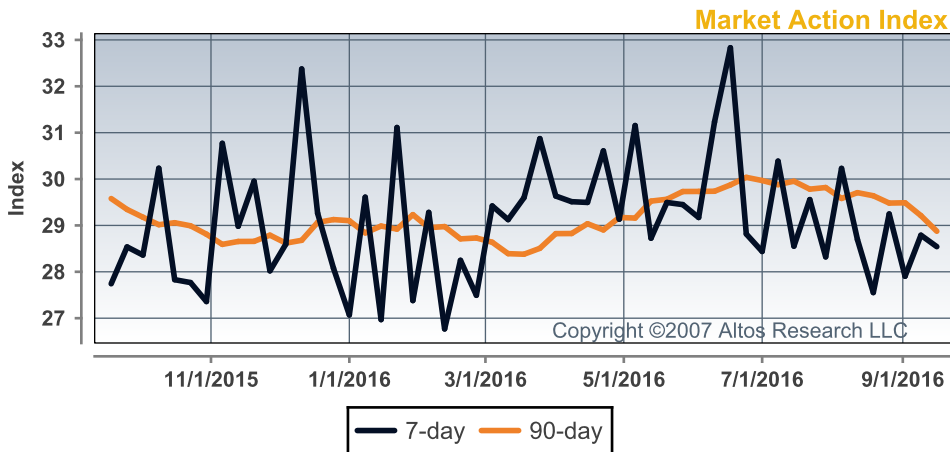
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

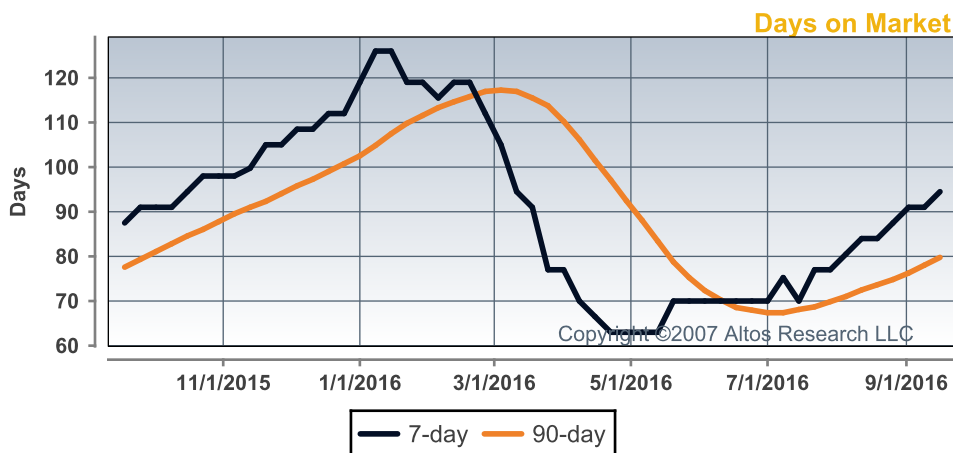
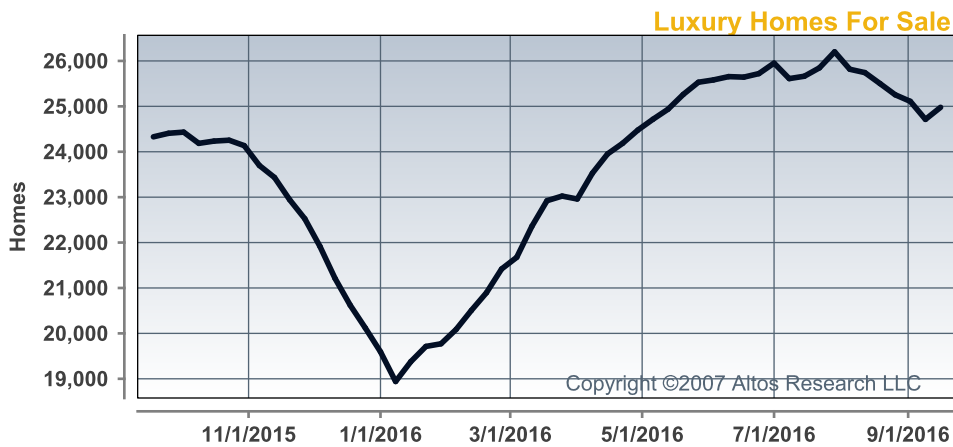
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 149 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	\$ 943,584	4,017	1183	81	87	128	↓
ILHM Austin	\$ 929,937	3,643	1189	74	79	135	↓
ILHM Baltimore	\$ 865,405	4,315	253	16	16	159	↓
ILHM Boston	\$ 1,884,809	4,624	456	20	26	155	↓
ILHM Charlotte	\$ 764,430	3,607	298	21	23	106	↔
ILHM Chicago	\$ 1,452,366	4,221	1416	43	53	193	↔
ILHM Cleveland	\$ 599,973	4,642	329	23	22	153	↔
ILHM Dallas	\$ 1,088,595	4,304	1380	92	98	122	↔
ILHM Washington	\$ 1,662,858	4,402	1022	56	74	163	↓
ILHM Denver	\$ 1,009,447	4,937	738	80	76	128	↓
ILHM Detroit	\$ 791,841	3,890	424	28	25	132	↓
ILHM Honolulu	\$ 1,532,757	2,536	684	39	38	155	↔
ILHM Houston	\$ 1,206,274	3,917	1090	59	68	139	↔
ILHM Las Vegas	\$ 461,297	2,160	894	52	47	118	↓
ILHM Los Angeles	\$ 3,556,798	3,855	1058	98	97	145	↓
ILHM Miami	\$ 2,837,122	4,058	1460	51	74	203	↓
ILHM New York	\$ 5,195,774	5,365	649	46	35	130	↓
ILHM Orlando	\$ 783,955	3,298	832	42	52	143	↑
ILHM Philadelphia	\$ 1,025,898	3,983	384	18	24	171	↔
ILHM Phoenix	\$ 1,062,788	3,848	2291	104	148	192	↓
ILHM Portland	\$ 846,757	3,550	630	67	62	102	↔
ILHM Raleigh-Durham	\$ 564,889	3,259	618	30	32	173	↓
ILHM Sacramento/Tahoe	\$ 865,318	2,747	496	36	32	135	↓
ILHM Salt Lake	\$ 1,498,575	3,446	842	64	49	137	↓
ILHM San Diego	\$ 2,336,586	3,890	1372	88	86	139	↔
ILHM San Francisco	\$ 3,314,374	3,624	200	19	22	102	↔
ILHM Seattle	\$ 1,843,742	3,895	472	66	69	82	↓
ILHM Silicon Valley	\$ 3,157,553	3,504	251	32	38	76	↔
ILHM Tampa	\$ 727,897	3,128	1213	64	69	177	↔
ILHM Twin Cities	\$ 850,287	4,009	879	44	44	160	↓
ILHM Ventura	\$ 1,839,090	2,889	591	56	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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