

Monday September 26, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,504,523	↔
Asking Price per Square Foot	\$ 414	
Average Days on Market	157	↑
Total Inventory	25,161	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,705	
Absorbed This Week	1,526	
Median House Size (sq ft)	3,792	
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 25161 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,504,523. 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.

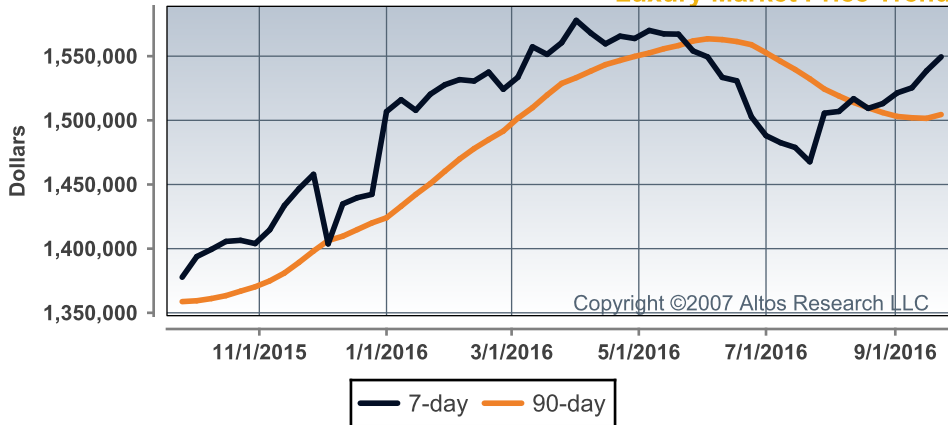
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,504,523.

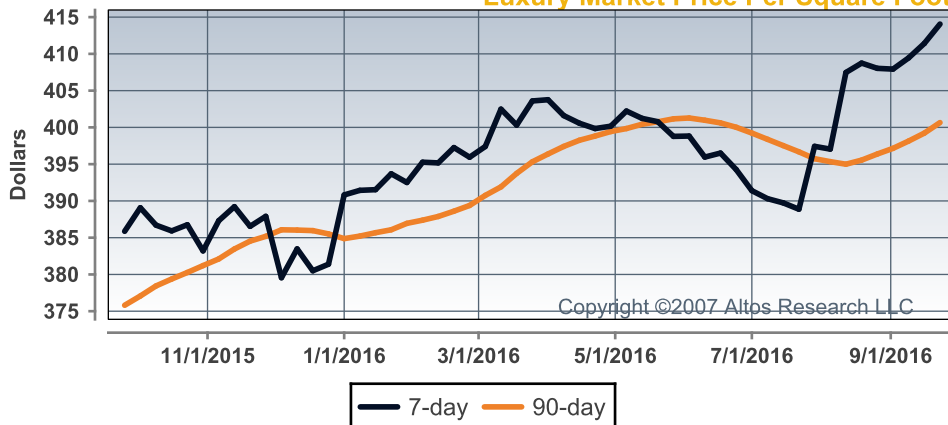
PRICE PER SQUARE FOOT

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 \$400.

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.

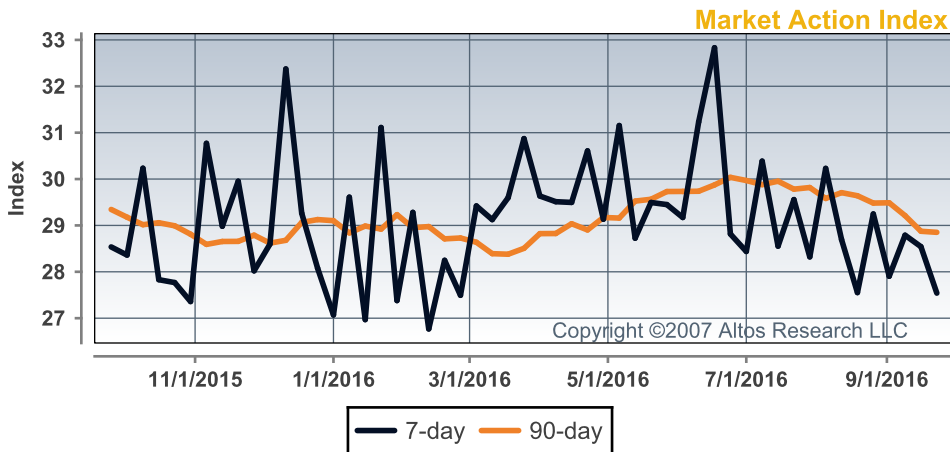
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

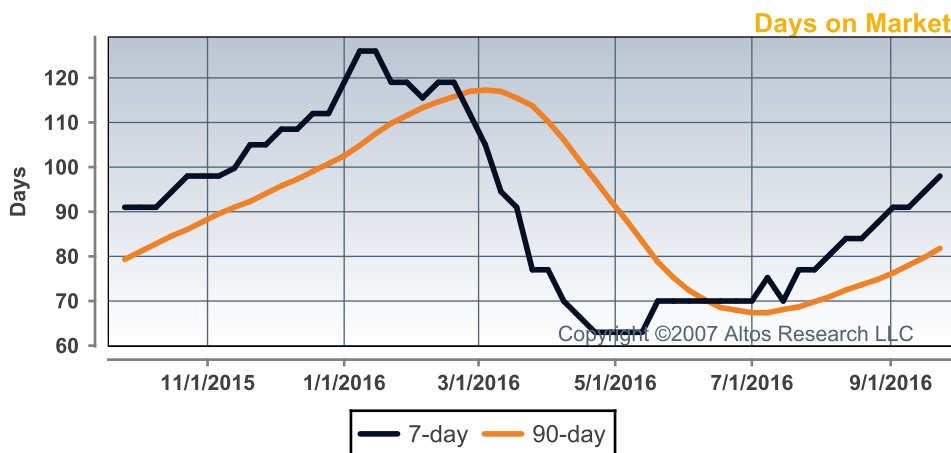
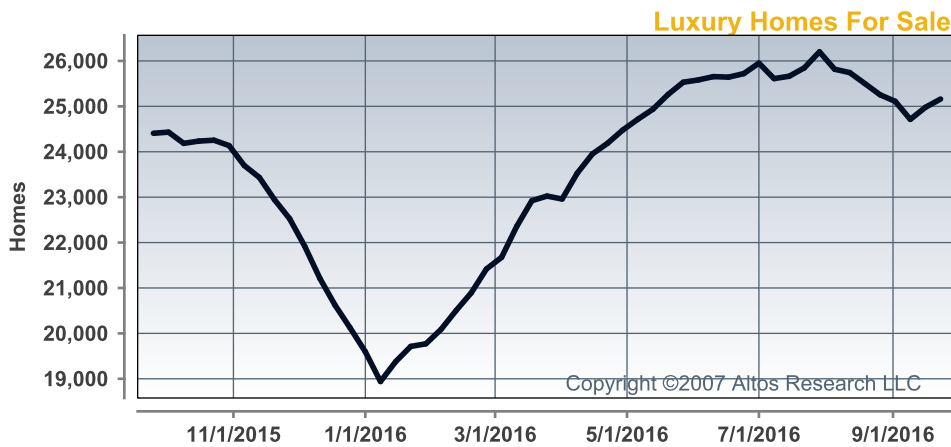
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 150 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	\$ 943,161	4,015	1176	79	86	129	↔
ILHM Austin	\$ 927,862	3,634	1183	74	80	136	↔
ILHM Baltimore	\$ 867,278	4,324	250	15	18	162	↑
ILHM Boston	\$ 1,887,765	4,625	454	23	24	157	↓
ILHM Charlotte	\$ 760,899	3,609	296	21	23	108	↔
ILHM Chicago	\$ 1,452,382	4,223	1402	42	57	195	↑
ILHM Cleveland	\$ 597,863	4,657	329	23	23	154	↔
ILHM Dallas	\$ 1,086,814	4,301	1372	91	98	123	↔
ILHM Washington	\$ 1,664,285	4,392	1010	60	72	166	↓
ILHM Denver	\$ 1,004,072	4,913	742	80	76	128	↓
ILHM Detroit	\$ 793,162	3,896	426	27	26	133	↔
ILHM Honolulu	\$ 1,533,394	2,534	685	40	38	156	↔
ILHM Houston	\$ 1,206,693	3,909	1079	59	70	140	↔
ILHM Las Vegas	\$ 460,370	2,145	912	55	48	118	↓
ILHM Los Angeles	\$ 3,550,579	3,862	1060	98	97	146	↓
ILHM Miami	\$ 2,842,955	4,055	1450	52	73	202	↓
ILHM New York	\$ 5,209,316	5,268	674	49	25	132	↓
ILHM Orlando	\$ 786,337	3,298	823	44	52	145	↑
ILHM Philadelphia	\$ 1,025,078	4,006	378	18	23	171	↔
ILHM Phoenix	\$ 1,063,460	3,846	2254	109	146	194	↓
ILHM Portland	\$ 842,514	3,550	636	66	61	103	↔
ILHM Raleigh-Durham	\$ 564,630	3,257	618	32	32	174	↓
ILHM Sacramento/Tahoe	\$ 867,048	2,750	499	35	32	136	↓
ILHM Salt Lake	\$ 1,495,031	3,246	852	65	51	136	↓
ILHM San Diego	\$ 2,334,808	3,882	1373	87	85	140	↔
ILHM San Francisco	\$ 3,289,077	3,621	198	20	23	104	↔
ILHM Seattle	\$ 1,841,893	3,898	472	66	67	83	↓
ILHM Silicon Valley	\$ 3,175,132	3,527	246	32	36	78	↔
ILHM Tampa	\$ 730,174	3,135	1209	65	69	178	↔
ILHM Twin Cities	\$ 845,092	4,008	883	45	41	161	↓
ILHM Ventura	\$ 1,826,419	2,867	593	59	57	120	↑

## 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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