

Monday October 17, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,519,975	↔
Asking Price per Square Foot	\$ 415	
Average Days on Market	161	↑
Total Inventory	24,925	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,403	
Absorbed This Week	1,302	
Median House Size (sq ft)	3,770	
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 24925 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,519,975. These homes have been on the market for an average of 161 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.

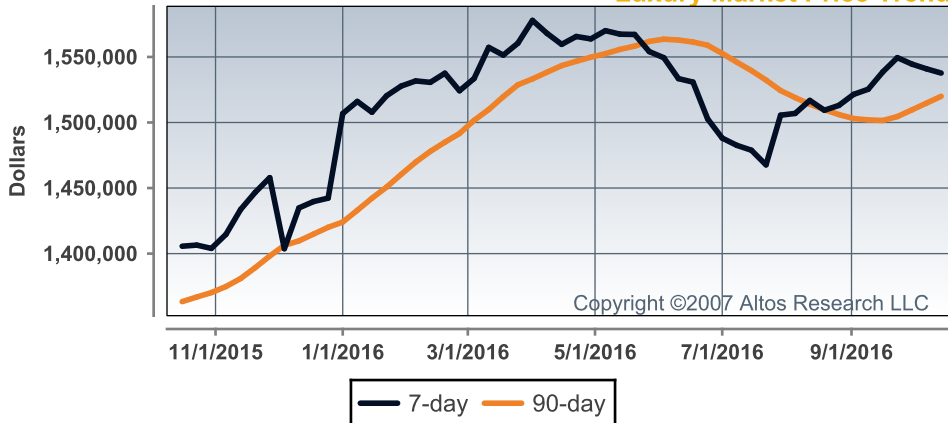
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,519,975.

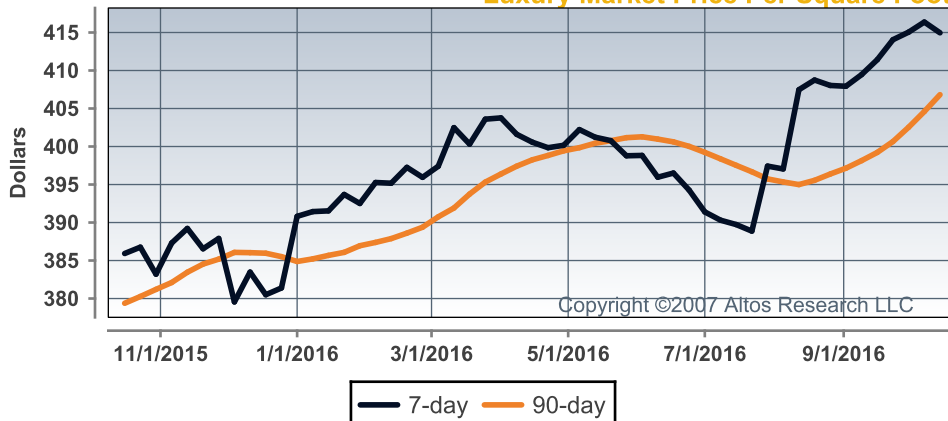
PRICE PER SQUARE FOOT

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 \$406.

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.

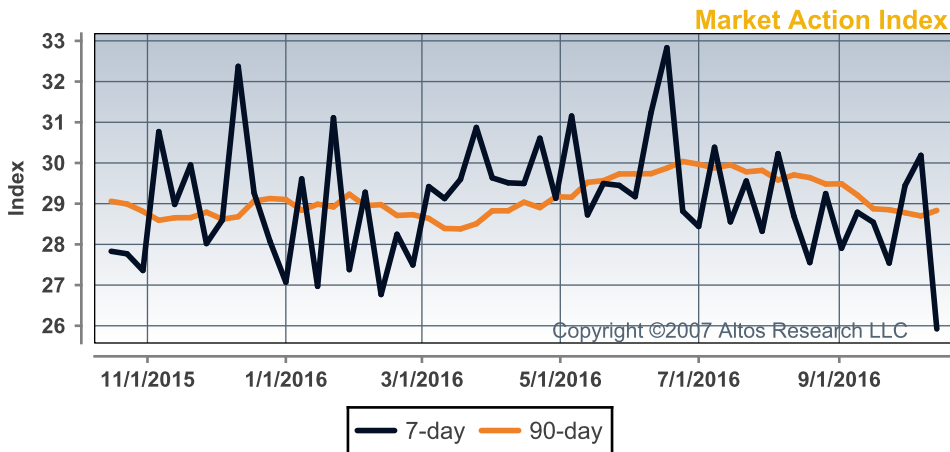
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

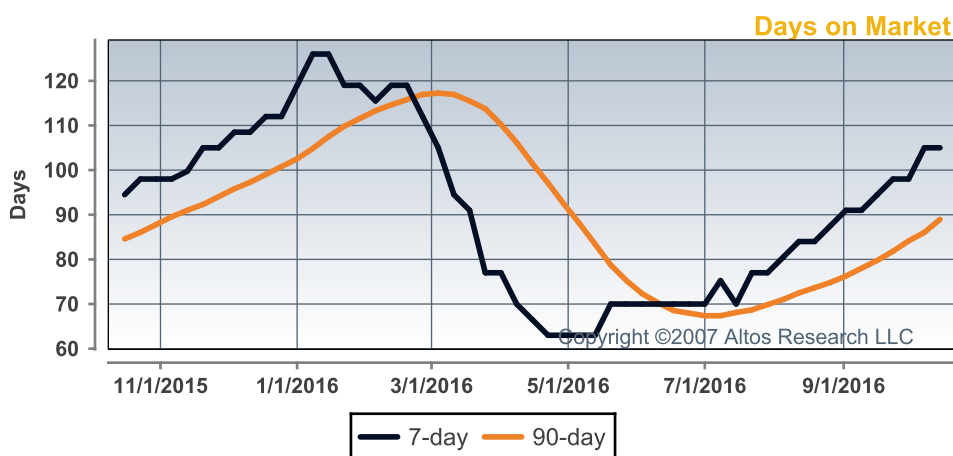
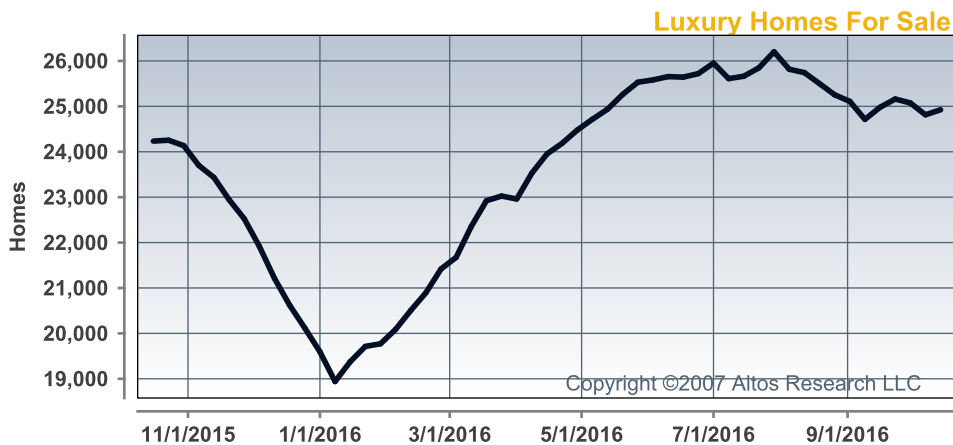
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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	\$ 938,531	4,015	1141	74	85	132	↔
ILHM Austin	\$ 922,475	3,619	1160	70	80	139	↔
ILHM Baltimore	\$ 877,288	4,394	244	14	17	168	↑
ILHM Boston	\$ 1,897,178	4,610	458	27	25	162	↓
ILHM Charlotte	\$ 762,806	3,626	296	21	21	112	↓
ILHM Chicago	\$ 1,453,723	4,220	1368	45	55	201	↔
ILHM Cleveland	\$ 593,895	4,703	328	22	21	159	↓
ILHM Dallas	\$ 1,086,779	4,299	1347	88	99	128	↔
ILHM Washington	\$ 1,680,025	4,403	979	60	71	171	↔
ILHM Denver	\$ 999,126	4,890	744	74	78	131	↔
ILHM Detroit	\$ 797,659	3,902	428	26	25	138	↔
ILHM Honolulu	\$ 1,530,541	2,533	681	37	40	157	↑
ILHM Houston	\$ 1,211,952	3,882	1050	60	69	145	↔
ILHM Las Vegas	\$ 458,346	2,104	965	56	53	119	↔
ILHM Los Angeles	\$ 3,532,856	3,838	1075	98	92	147	↓
ILHM Miami	\$ 2,853,241	4,038	1436	55	57	203	↓
ILHM New York	\$ 5,276,217	5,278	746	54	34	133	↓
ILHM Orlando	\$ 792,400	3,312	799	44	52	150	↔
ILHM Philadelphia	\$ 1,027,656	4,075	364	19	21	173	↓
ILHM Phoenix	\$ 1,067,125	3,845	2199	127	134	195	↓
ILHM Portland	\$ 833,683	3,532	631	60	63	106	↔
ILHM Raleigh-Durham	\$ 562,587	3,250	612	29	33	180	↔
ILHM Sacramento/Tahoe	\$ 889,502	2,811	493	30	33	141	↔
ILHM Salt Lake	\$ 1,487,623	2,659	865	59	53	139	↑
ILHM San Diego	\$ 2,323,122	3,860	1367	84	88	144	↔
ILHM San Francisco	\$ 3,263,228	3,565	202	24	21	105	↓
ILHM Seattle	\$ 1,818,812	3,878	472	66	65	86	↓
ILHM Silicon Valley	\$ 3,166,657	3,510	251	37	35	81	↓
ILHM Tampa	\$ 736,290	3,157	1195	64	69	180	↔
ILHM Twin Cities	\$ 841,738	4,023	868	43	54	166	↑
ILHM Ventura	\$ 1,805,875	2,849	588	54	58	122	↑

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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