

Monday October 24, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,525,811	← →
Asking Price per Square Foot	\$ 414	
Average Days on Market	162	↑
Total Inventory	24,818	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,586	
Absorbed This Week	1,674	
Median House Size (sq ft)	3,765	
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 24818 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,525,810. These homes have been on the market for an average of 162 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.

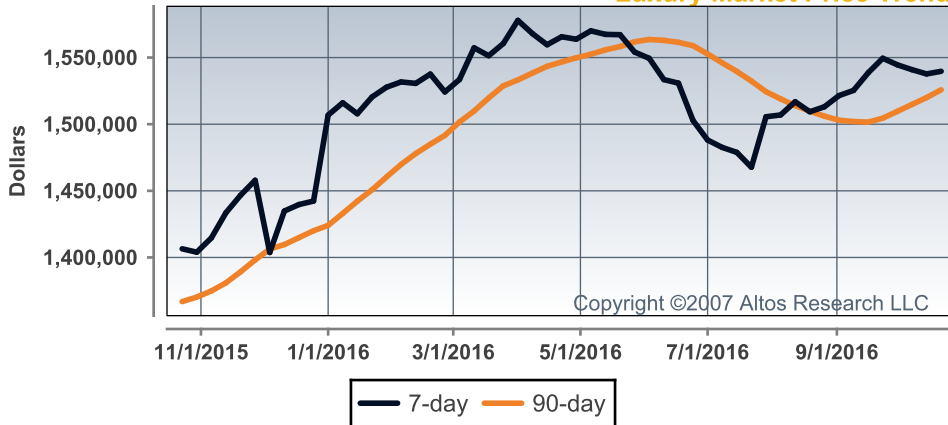
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,525,810.

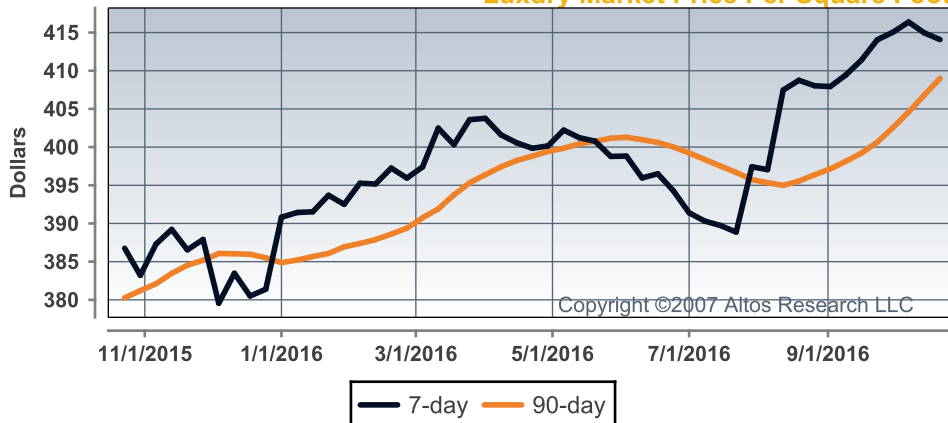
PRICE PER SQUARE FOOT

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 \$408.

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.

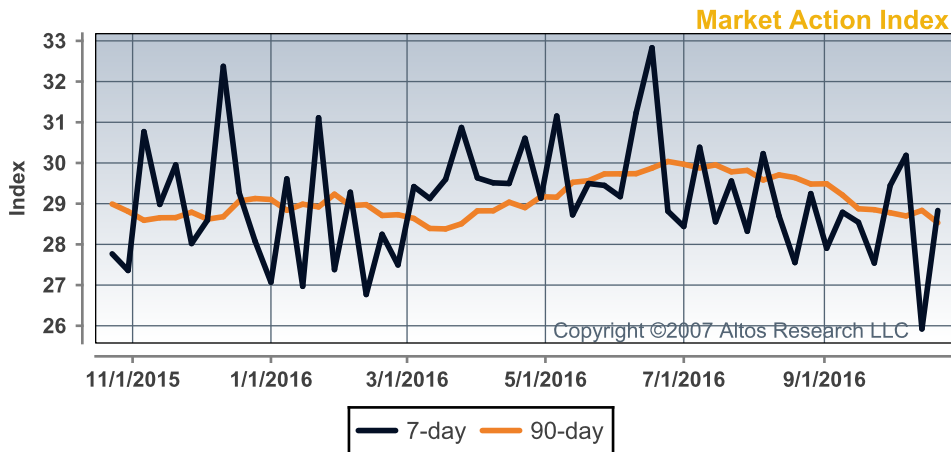
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

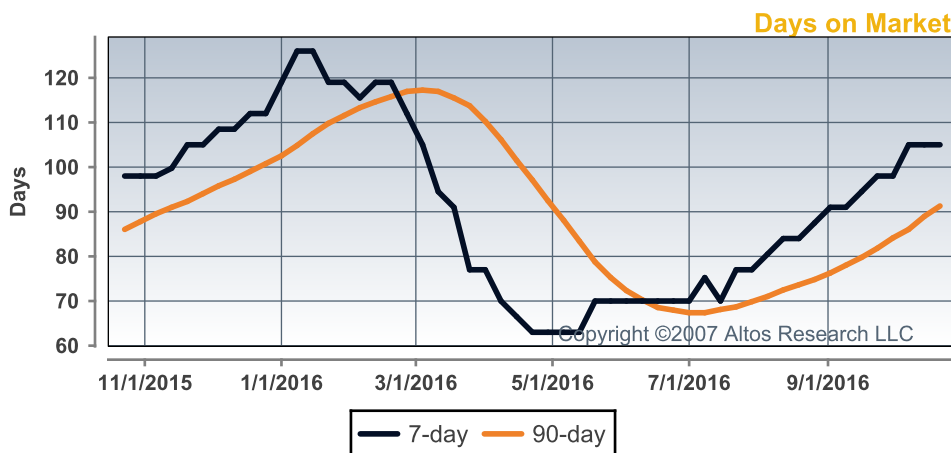
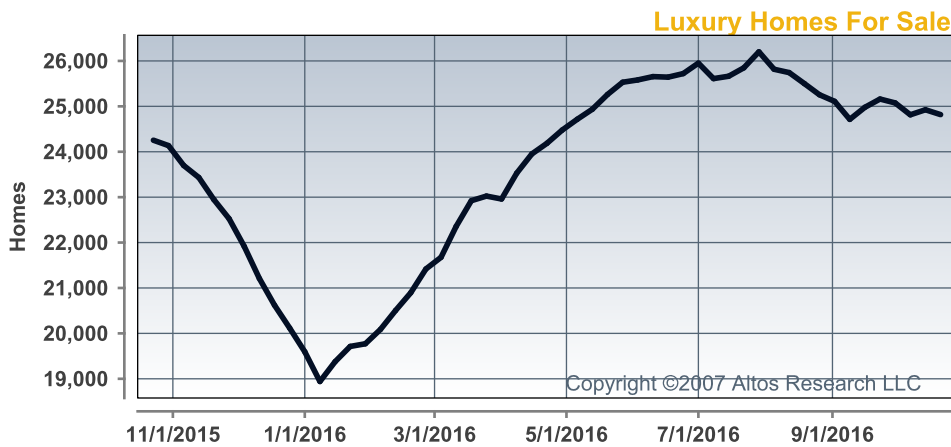
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 154 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	\$ 940,370	4,021	1129	71	84	133	↔
ILHM Austin	\$ 922,122	3,613	1151	69	79	139	↔
ILHM Baltimore	\$ 881,034	4,385	242	14	16	170	↓
ILHM Boston	\$ 1,899,660	4,605	461	27	24	163	↔
ILHM Charlotte	\$ 764,048	3,631	296	19	20	114	↓
ILHM Chicago	\$ 1,453,801	4,217	1359	45	54	202	↔
ILHM Cleveland	\$ 594,213	4,726	327	20	22	162	↓
ILHM Dallas	\$ 1,087,886	4,301	1338	86	96	129	↔
ILHM Washington	\$ 1,685,957	4,423	972	62	69	172	↔
ILHM Denver	\$ 997,538	4,883	741	72	75	132	↔
ILHM Detroit	\$ 797,777	3,905	427	23	25	140	↓
ILHM Honolulu	\$ 1,533,287	2,532	676	36	40	158	↔
ILHM Houston	\$ 1,214,418	3,874	1043	62	68	146	↔
ILHM Las Vegas	\$ 460,279	2,106	967	52	51	122	↓
ILHM Los Angeles	\$ 3,530,782	3,830	1079	91	88	148	↓
ILHM Miami	\$ 2,852,194	4,033	1436	56	56	205	↓
ILHM New York	\$ 5,297,012	5,310	767	54	34	134	↑
ILHM Orlando	\$ 793,279	3,317	791	43	50	152	↔
ILHM Philadelphia	\$ 1,031,388	4,109	360	18	20	174	↓
ILHM Phoenix	\$ 1,066,750	3,846	2206	134	127	195	↓
ILHM Portland	\$ 830,176	3,522	628	58	62	107	↔
ILHM Raleigh-Durham	\$ 561,994	3,251	608	28	31	182	↔
ILHM Sacramento/Tahoe	\$ 893,243	2,829	489	29	33	143	↔
ILHM Salt Lake	\$ 1,486,749	2,466	864	56	52	141	↔
ILHM San Diego	\$ 2,320,244	3,853	1360	81	88	146	↔
ILHM San Francisco	\$ 3,254,206	3,540	204	24	21	104	↓
ILHM Seattle	\$ 1,814,087	3,881	470	61	63	87	↓
ILHM Silicon Valley	\$ 3,172,330	3,497	253	37	34	82	↓
ILHM Tampa	\$ 738,753	3,160	1191	63	67	180	↔
ILHM Twin Cities	\$ 841,266	4,029	856	41	52	167	↑
ILHM Ventura	\$ 1,798,131	2,850	584	53	57	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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