

Monday November 7, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,531,411	← →
Asking Price per Square Foot	\$ 419	
Average Days on Market	165	↑
Total Inventory	24,532	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,471	
Absorbed This Week	1,673	
Median House Size (sq ft)	3,756	
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 24532 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,531,410. These homes have been on the market for an average of 165 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.

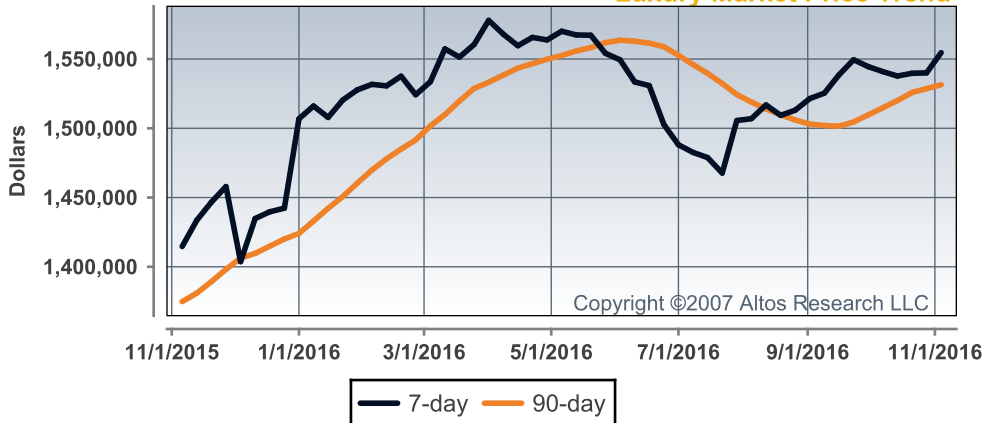
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,531,410.

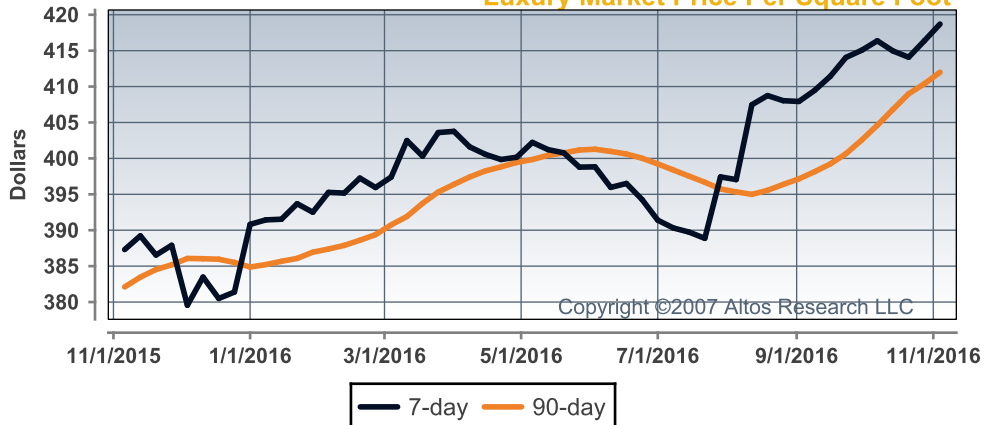
PRICE PER SQUARE FOOT

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 \$411.

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.

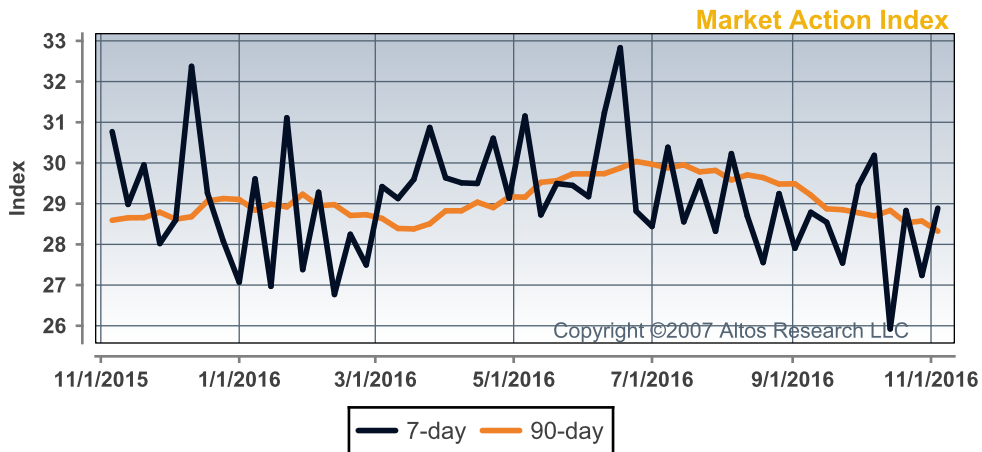
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

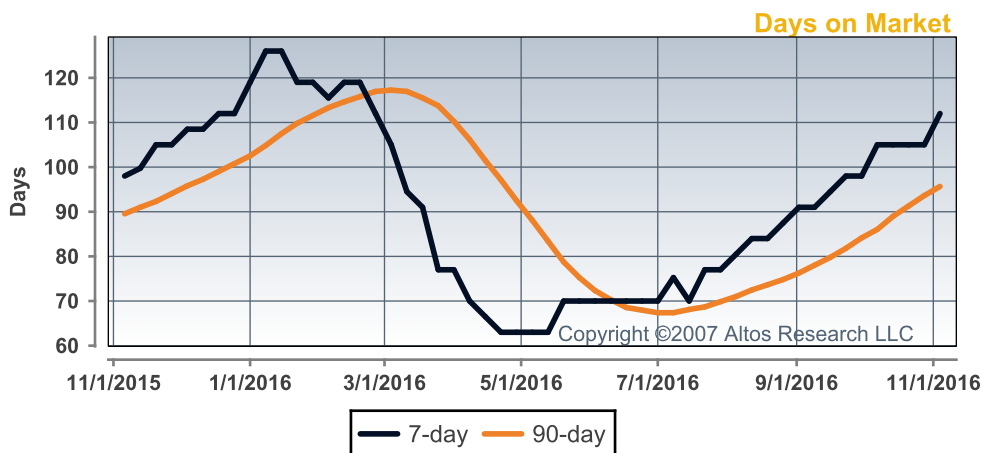
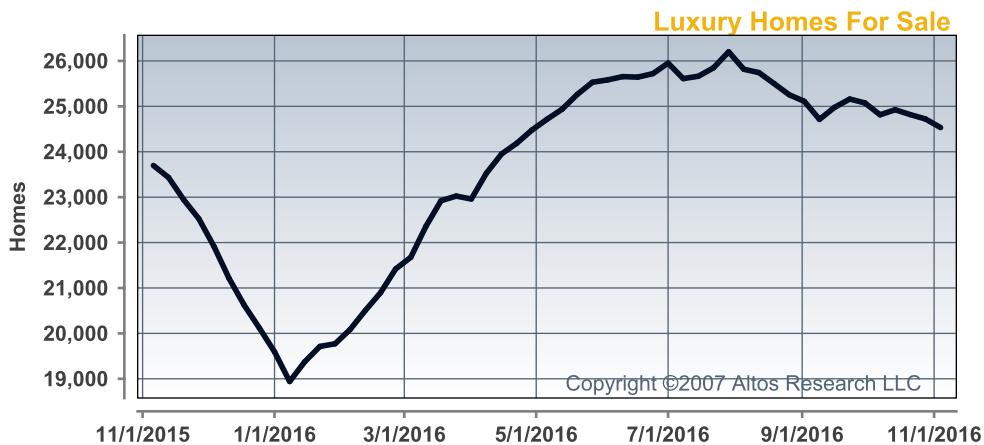
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 157 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 941,462	4,030	1113	73	78	135	↓
ILHM Austin	\$ 922,816	3,606	1132	67	77	141	↔
ILHM Baltimore	\$ 887,894	4,428	237	13	16	171	↔
ILHM Boston	\$ 1,909,561	4,609	463	26	25	166	↔
ILHM Charlotte	\$ 768,560	3,631	295	20	19	119	↓
ILHM Chicago	\$ 1,455,074	4,210	1335	42	53	207	↔
ILHM Cleveland	\$ 593,477	4,752	322	19	21	167	↔
ILHM Dallas	\$ 1,088,766	4,302	1326	85	90	132	↓
ILHM Washington	\$ 1,700,080	4,445	960	61	66	175	↓
ILHM Denver	\$ 1,000,067	4,869	731	68	74	136	↔
ILHM Detroit	\$ 795,509	3,910	422	22	25	145	↔
ILHM Honolulu	\$ 1,536,737	2,532	669	35	39	160	↔
ILHM Houston	\$ 1,218,350	3,854	1022	60	71	149	↑
ILHM Las Vegas	\$ 463,213	2,117	969	54	54	126	↔
ILHM Los Angeles	\$ 3,520,517	3,813	1093	88	81	148	↓
ILHM Miami	\$ 2,852,478	4,024	1442	57	52	208	↓
ILHM New York	\$ 5,283,253	5,331	765	36	36	140	↑
ILHM Orlando	\$ 794,256	3,323	773	40	49	155	↔
ILHM Philadelphia	\$ 1,032,656	4,170	355	18	20	178	↓
ILHM Phoenix	\$ 1,071,552	3,849	2243	145	121	193	↓
ILHM Portland	\$ 824,852	3,506	617	54	60	111	↔
ILHM Raleigh-Durham	\$ 561,700	3,254	601	27	30	187	↓
ILHM Sacramento/Tahoe	\$ 899,239	2,845	480	28	32	146	↔
ILHM Salt Lake	\$ 1,497,515	2,095	855	50	51	145	↔
ILHM San Diego	\$ 2,326,948	3,865	1328	72	90	150	↑
ILHM San Francisco	\$ 3,236,944	3,497	208	25	22	103	↔
ILHM Seattle	\$ 1,818,984	3,886	458	55	63	90	↔
ILHM Silicon Valley	\$ 3,163,750	3,478	262	38	33	85	↓
ILHM Tampa	\$ 743,434	3,164	1180	61	66	182	↔
ILHM Twin Cities	\$ 840,977	4,050	834	40	52	171	↑
ILHM Ventura	\$ 1,781,590	2,858	577	50	55	125	↔

## 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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