

Monday November 21, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,538,330	↔
Asking Price per Square Foot	\$ 420	
Average Days on Market	169	↑
Total Inventory	23,740	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,342	
Absorbed This Week	1,500	
Median House Size (sq ft)	3,762	
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 23740 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,538,330. These homes have been on the market for an average of 169 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.

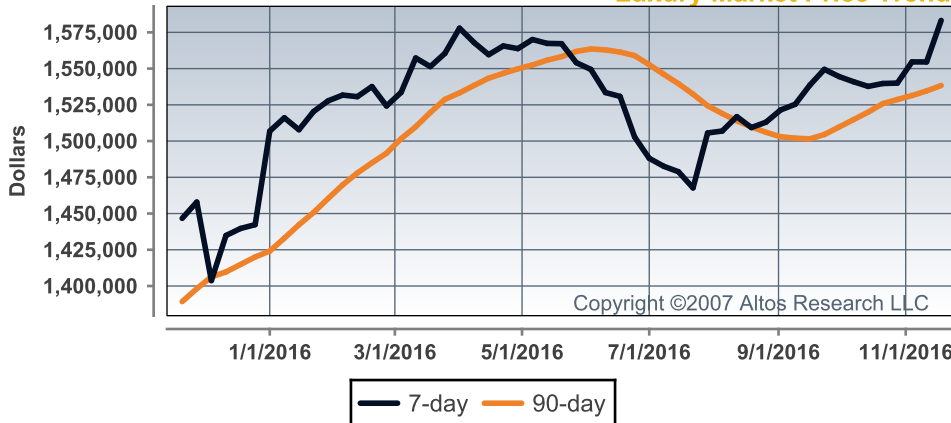
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,538,330.

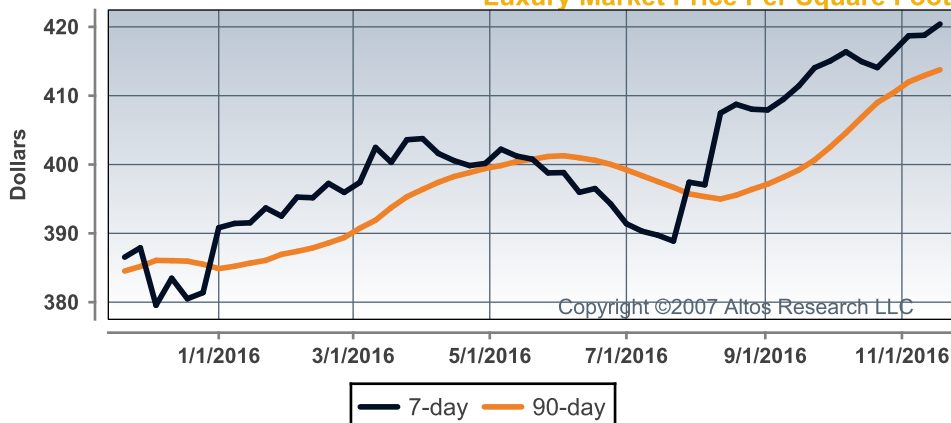
PRICE PER SQUARE FOOT

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 \$413.

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.

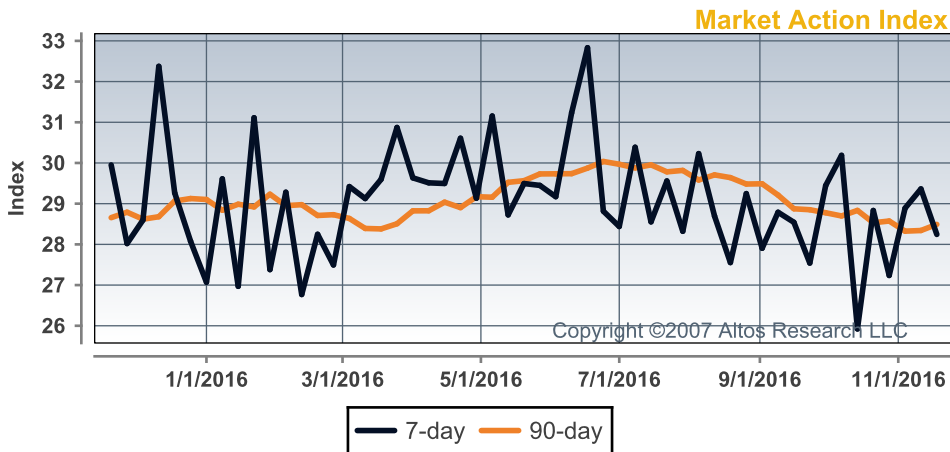
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

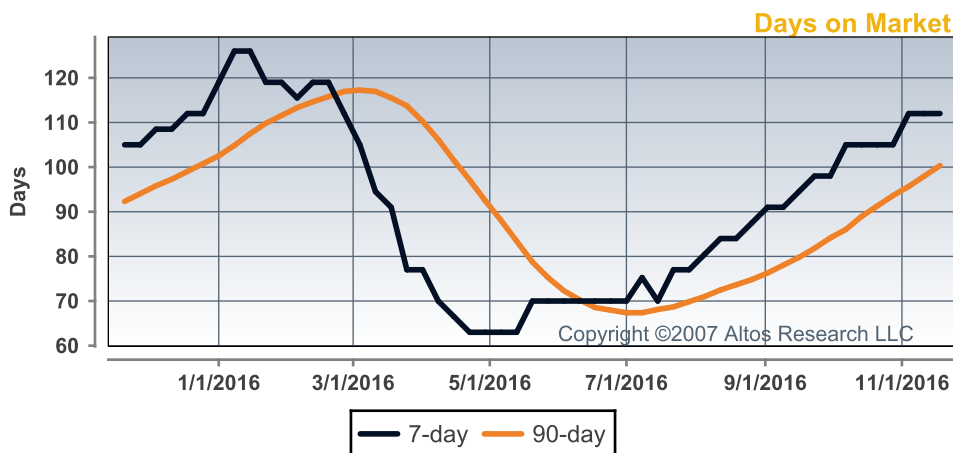
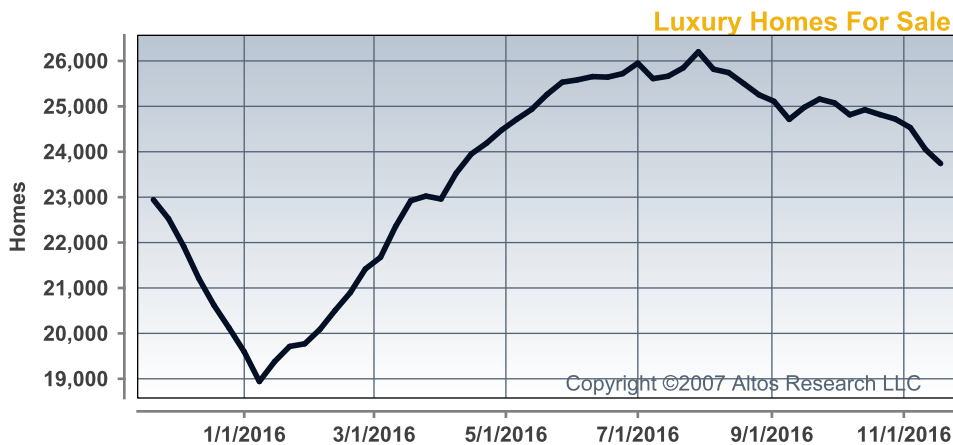
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 160 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	\$ 945,556	4,048	1100	72	79	137	↓
ILHM Austin	\$ 921,415	3,593	1108	66	79	143	↔
ILHM Baltimore	\$ 892,186	4,432	231	13	17	173	↑
ILHM Boston	\$ 1,927,842	4,631	462	25	27	168	↑
ILHM Charlotte	\$ 774,351	3,623	297	22	21	122	↑
ILHM Chicago	\$ 1,456,912	4,268	1312	40	52	211	↔
ILHM Cleveland	\$ 588,897	4,722	317	19	22	171	↔
ILHM Dallas	\$ 1,097,657	4,306	1312	82	89	136	↓
ILHM Washington	\$ 1,714,482	4,453	953	62	66	178	↓
ILHM Denver	\$ 1,007,968	4,879	709	63	74	142	↔
ILHM Detroit	\$ 794,053	3,924	414	21	26	150	↔
ILHM Honolulu	\$ 1,545,513	2,534	659	34	40	162	↔
ILHM Houston	\$ 1,227,941	3,856	1003	60	70	152	↑
ILHM Las Vegas	\$ 465,913	2,128	970	54	56	130	↑
ILHM Los Angeles	\$ 3,537,040	3,808	1101	87	84	150	↓
ILHM Miami	\$ 2,844,472	4,015	1458	60	51	210	↓
ILHM New York	\$ 5,258,721	5,318	762	32	34	145	↔
ILHM Orlando	\$ 792,456	3,318	756	40	49	158	↔
ILHM Philadelphia	\$ 1,036,973	4,217	349	17	20	181	↔
ILHM Phoenix	\$ 1,074,237	3,859	2305	159	124	190	↓
ILHM Portland	\$ 825,109	3,503	596	49	60	115	↔
ILHM Raleigh-Durham	\$ 562,039	3,260	591	26	30	191	↑
ILHM Sacramento/Tahoe	\$ 906,994	2,868	466	25	34	150	↑
ILHM Salt Lake	\$ 1,520,542	2,107	841	49	52	149	↔
ILHM San Diego	\$ 2,330,897	3,871	1290	69	87	153	↔
ILHM San Francisco	\$ 3,229,828	3,464	212	25	23	101	↔
ILHM Seattle	\$ 1,815,587	3,881	442	51	60	93	↔
ILHM Silicon Valley	\$ 3,158,158	3,452	270	37	34	90	↓
ILHM Tampa	\$ 746,070	3,164	1174	64	67	183	↔
ILHM Twin Cities	\$ 842,685	4,070	818	38	45	176	↓
ILHM Ventura	\$ 1,752,698	2,851	569	50	55	128	↔

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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