

Monday November 28, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,544,179	↔
Asking Price per Square Foot	\$ 420	
Average Days on Market	171	↑
Total Inventory	23,323	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,111	
Absorbed This Week	1,562	
Median House Size (sq ft)	3,767	
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 23323 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,544,179. These homes have been on the market for an average of 171 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.

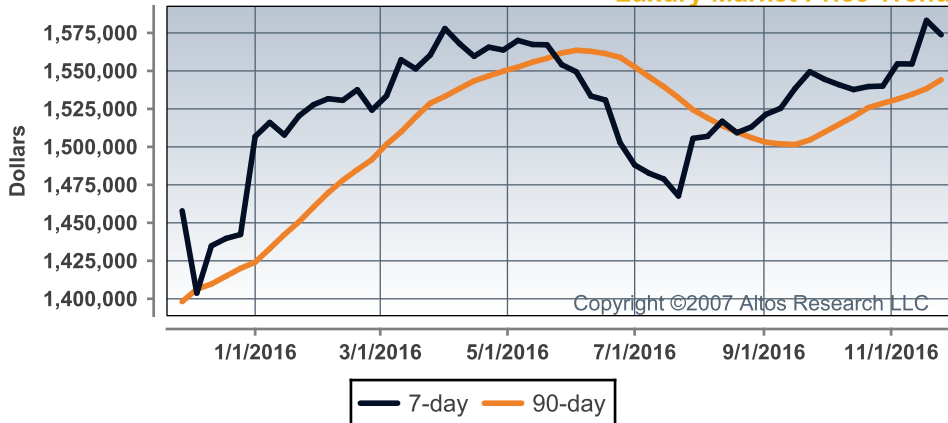
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,544,179.

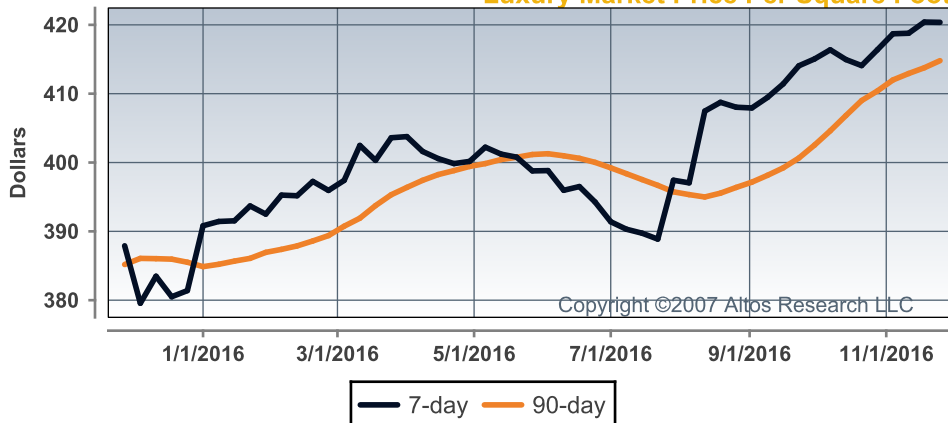
PRICE PER SQUARE FOOT

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 \$414.

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.

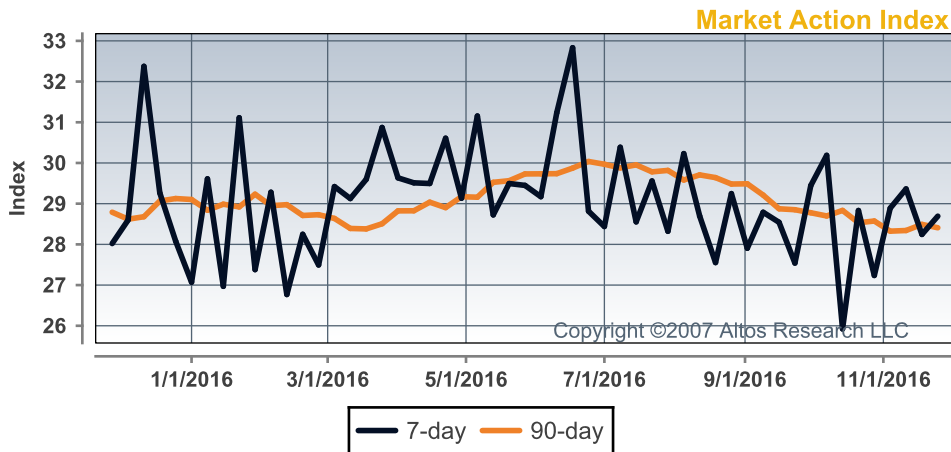
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

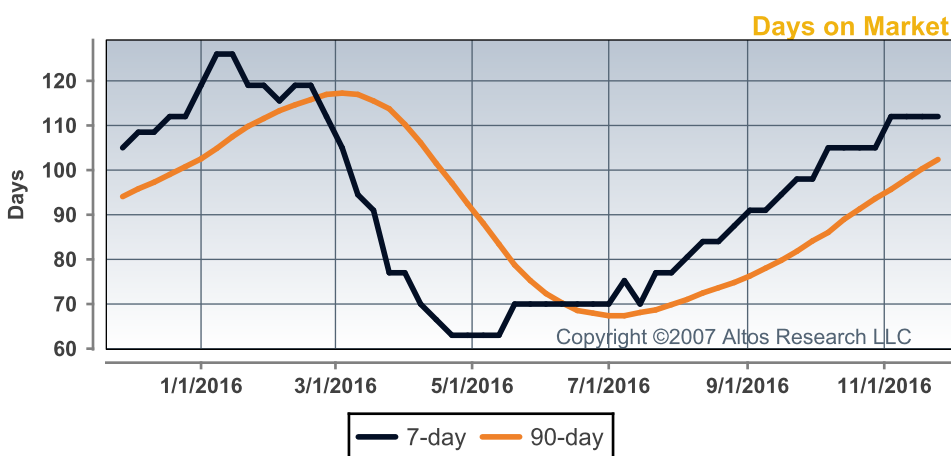
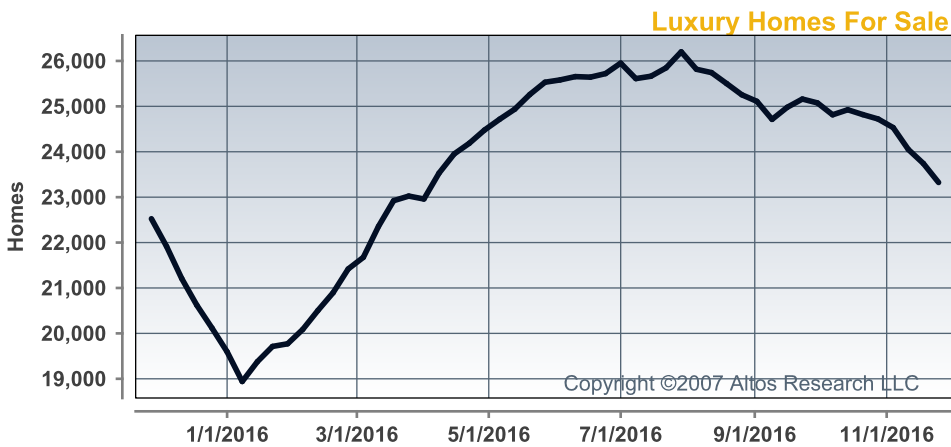
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 161 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	\$ 949,156	4,056	1092	81	77	136	↓
ILHM Austin	\$ 921,324	3,592	1095	66	79	144	↑
ILHM Baltimore	\$ 890,680	4,414	227	12	17	174	↑
ILHM Boston	\$ 1,934,655	4,644	460	25	27	169	↑
ILHM Charlotte	\$ 777,366	3,623	299	22	20	123	← →
ILHM Chicago	\$ 1,458,308	4,302	1300	40	51	213	← →
ILHM Cleveland	\$ 586,950	4,715	314	19	22	173	← →
ILHM Dallas	\$ 1,101,200	4,307	1304	80	88	138	↓
ILHM Washington	\$ 1,720,005	4,461	949	62	65	179	← →
ILHM Denver	\$ 1,015,214	4,888	695	61	75	145	↑
ILHM Detroit	\$ 790,746	3,926	410	21	25	152	← →
ILHM Honolulu	\$ 1,550,760	2,537	654	34	39	163	← →
ILHM Houston	\$ 1,232,964	3,858	992	60	71	153	← →
ILHM Las Vegas	\$ 467,105	2,134	969	52	55	132	← →
ILHM Los Angeles	\$ 3,549,186	3,802	1105	88	84	150	← →
ILHM Miami	\$ 2,842,967	4,012	1471	63	50	211	↓
ILHM New York	\$ 5,267,623	5,320	762	30	30	147	↓
ILHM Orlando	\$ 789,488	3,310	748	40	48	159	← →
ILHM Philadelphia	\$ 1,043,375	4,245	346	17	19	182	← →
ILHM Phoenix	\$ 1,076,563	3,866	2344	161	122	188	↓
ILHM Portland	\$ 826,781	3,505	586	47	58	117	← →
ILHM Raleigh-Durham	\$ 563,564	3,272	580	24	32	195	↑
ILHM Sacramento/Tahoe	\$ 911,032	2,879	456	24	34	153	↑
ILHM Salt Lake	\$ 1,531,427	2,114	831	46	52	152	← →
ILHM San Diego	\$ 2,333,130	3,870	1270	67	87	155	← →
ILHM San Francisco	\$ 3,225,994	3,467	213	24	22	101	↓
ILHM Seattle	\$ 1,813,454	3,881	433	48	57	95	← →
ILHM Silicon Valley	\$ 3,171,123	3,453	274	36	33	93	↓
ILHM Tampa	\$ 746,486	3,163	1171	64	67	184	← →
ILHM Twin Cities	\$ 844,833	4,077	810	36	44	179	↓
ILHM Ventura	\$ 1,750,768	2,847	565	49	54	130	← →

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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