

Monday December 5, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,548,542	↔
Asking Price per Square Foot	\$ 423	
Average Days on Market	175	↑
Total Inventory	22,976	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	874	
Absorbed This Week	1,216	
Median House Size (sq ft)	3,769	
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 22976 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,548,541. These homes have been on the market for an average of 175 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.

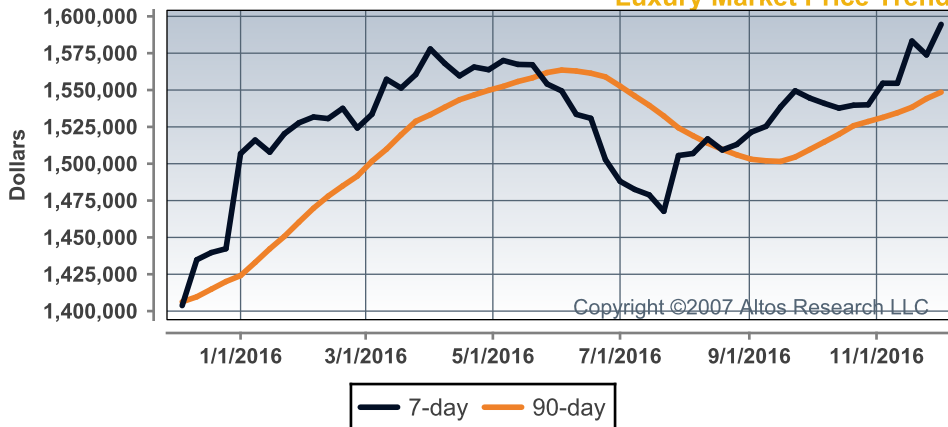
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,548,541.

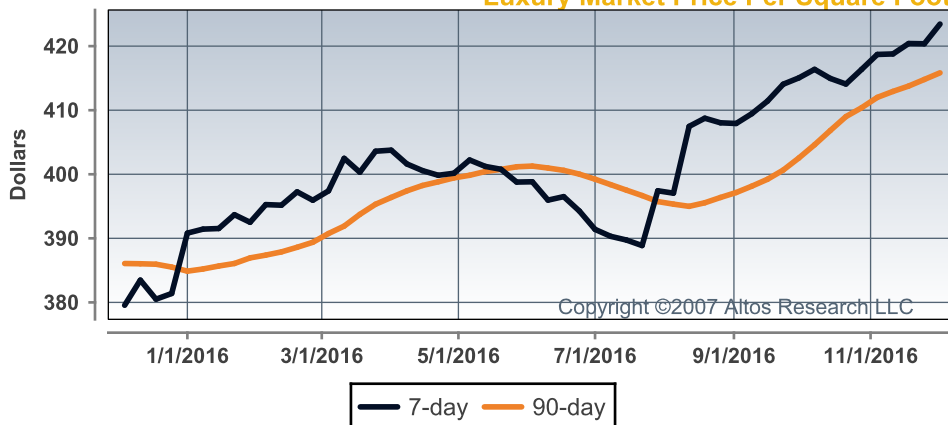
PRICE PER SQUARE FOOT

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 \$415.

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.

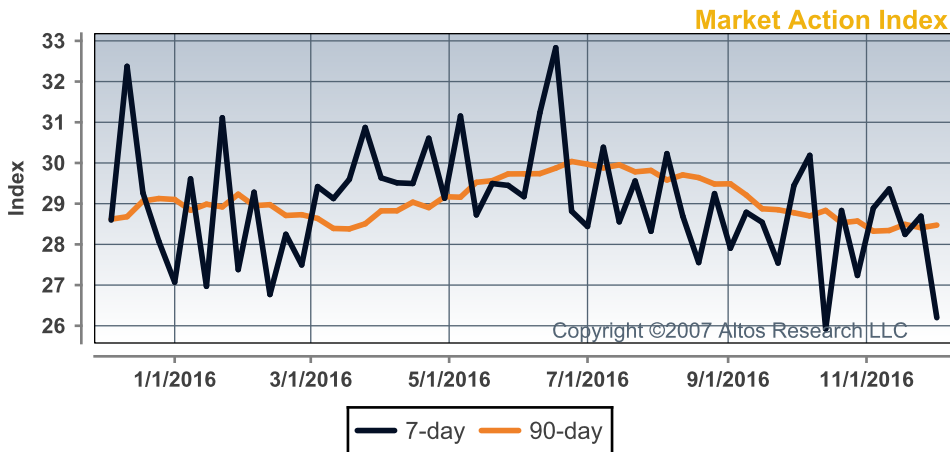
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

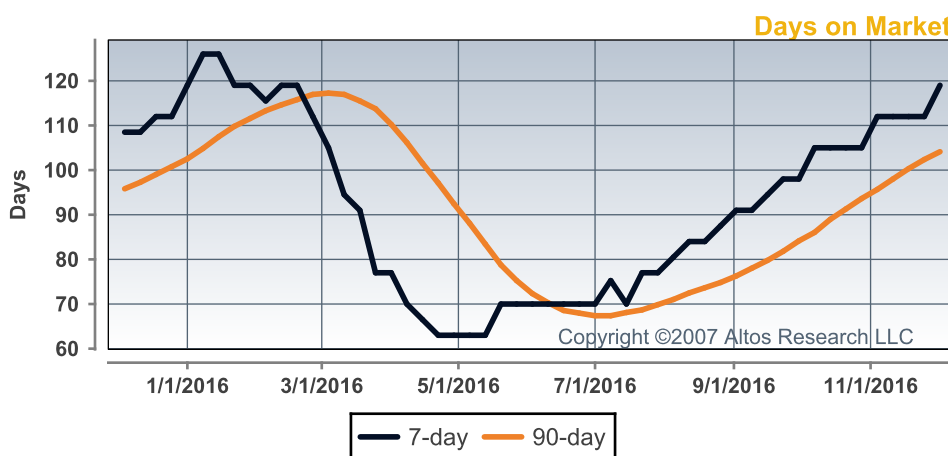
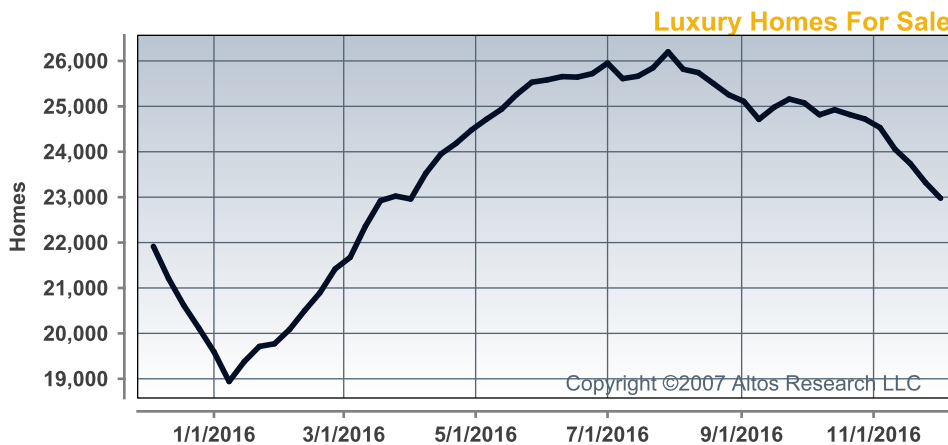
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 162 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	\$ 953,039	4,066	1080	76	77	136	↔
ILHM Austin	\$ 920,578	3,589	1081	65	80	145	↑
ILHM Baltimore	\$ 888,109	4,384	222	12	17	174	↑
ILHM Boston	\$ 1,942,166	4,656	456	25	28	171	↑
ILHM Charlotte	\$ 778,327	3,614	300	22	21	123	↑
ILHM Chicago	\$ 1,463,148	4,315	1288	39	50	216	↔
ILHM Cleveland	\$ 583,587	4,694	309	18	23	175	↑
ILHM Dallas	\$ 1,104,389	4,306	1294	79	88	139	↔
ILHM Washington	\$ 1,729,832	4,479	945	62	66	180	↔
ILHM Denver	\$ 1,024,284	4,899	680	57	73	147	↑
ILHM Detroit	\$ 787,574	3,929	405	20	26	155	↔
ILHM Honolulu	\$ 1,557,155	2,543	648	34	40	165	↔
ILHM Houston	\$ 1,236,526	3,858	983	60	70	155	↔
ILHM Las Vegas	\$ 468,974	2,141	968	49	54	134	↔
ILHM Los Angeles	\$ 3,563,333	3,793	1108	88	85	150	↔
ILHM Miami	\$ 2,836,407	4,004	1479	60	51	212	↔
ILHM New York	\$ 5,236,022	5,321	760	30	32	150	↓
ILHM Orlando	\$ 787,911	3,308	742	39	45	160	↔
ILHM Philadelphia	\$ 1,049,329	4,266	342	16	20	184	↔
ILHM Phoenix	\$ 1,078,802	3,872	2387	167	123	186	↔
ILHM Portland	\$ 827,627	3,506	574	44	56	120	↔
ILHM Raleigh-Durham	\$ 564,784	3,279	567	23	32	198	↑
ILHM Sacramento/Tahoe	\$ 914,015	2,886	445	23	35	156	↑
ILHM Salt Lake	\$ 1,541,506	2,118	820	44	52	154	↑
ILHM San Diego	\$ 2,338,359	3,874	1249	66	86	157	↔
ILHM San Francisco	\$ 3,222,147	3,470	214	24	23	102	↔
ILHM Seattle	\$ 1,819,520	3,888	421	46	58	96	↔
ILHM Silicon Valley	\$ 3,177,807	3,431	278	35	31	95	↓
ILHM Tampa	\$ 746,848	3,161	1166	64	68	184	↔
ILHM Twin Cities	\$ 844,993	4,080	800	35	45	181	↓
ILHM Ventura	\$ 1,740,597	2,837	561	49	53	131	↔

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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