

Monday December 26, 2016

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,564,390	← →
Asking Price per Square Foot	\$ 431	
Average Days on Market	182	↑
Total Inventory	21,155	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	714	
Absorbed This Week	1,552	
Median House Size (sq ft)	3,776	
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 21155 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,564,390. These homes have been on the market for an average of 182 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.

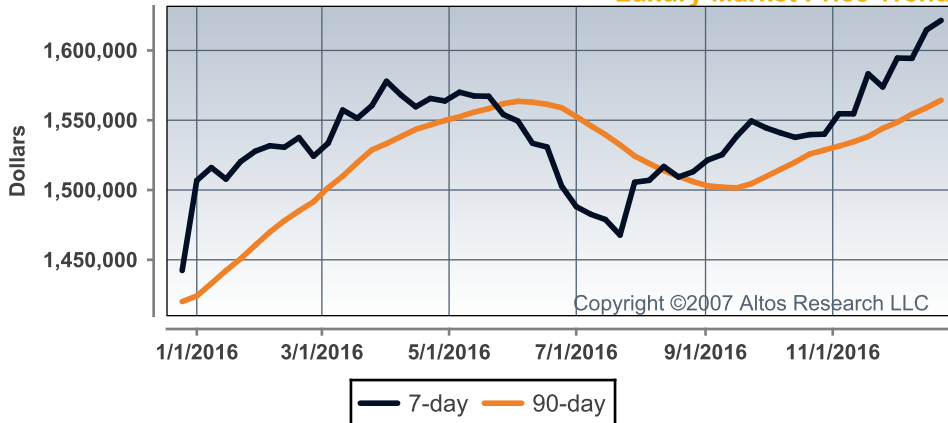
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,564,390.

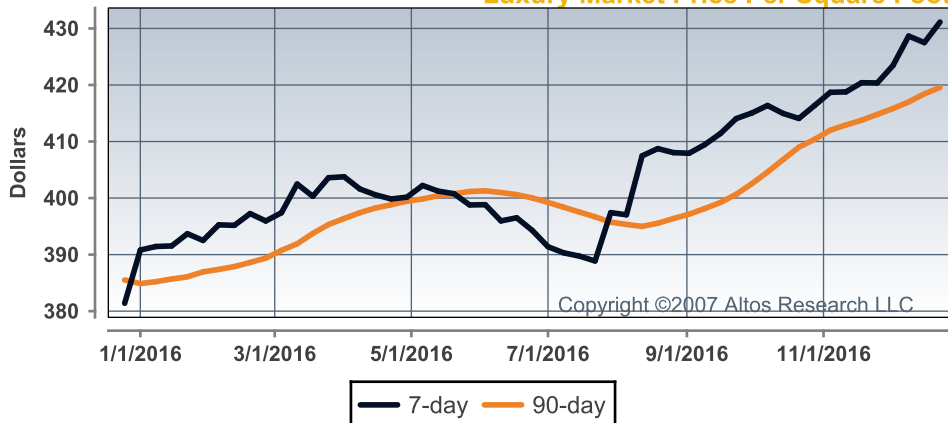
PRICE PER SQUARE FOOT

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 \$419.

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.

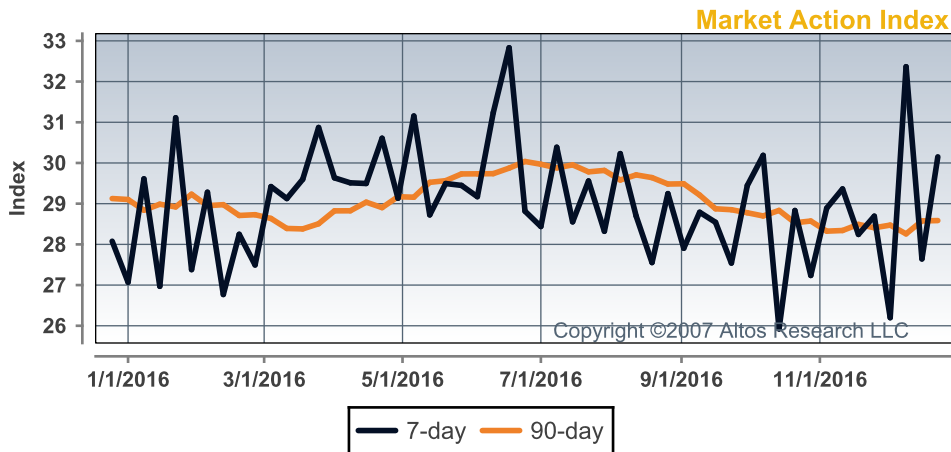
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

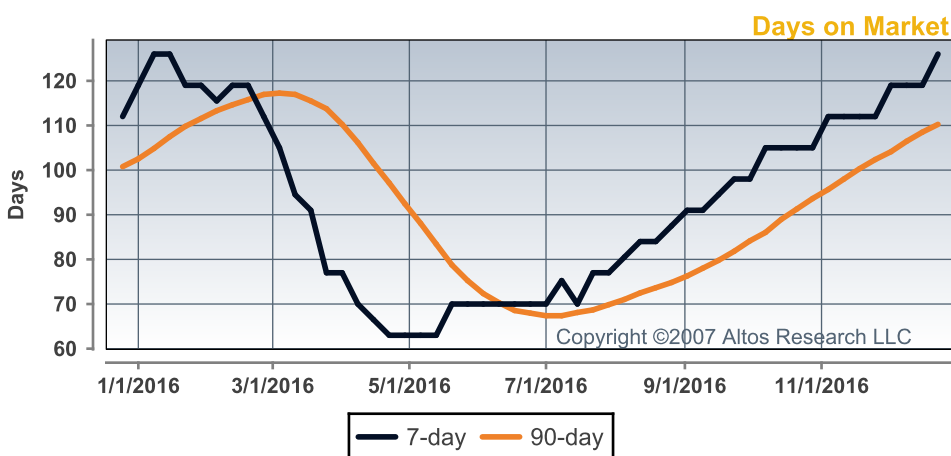
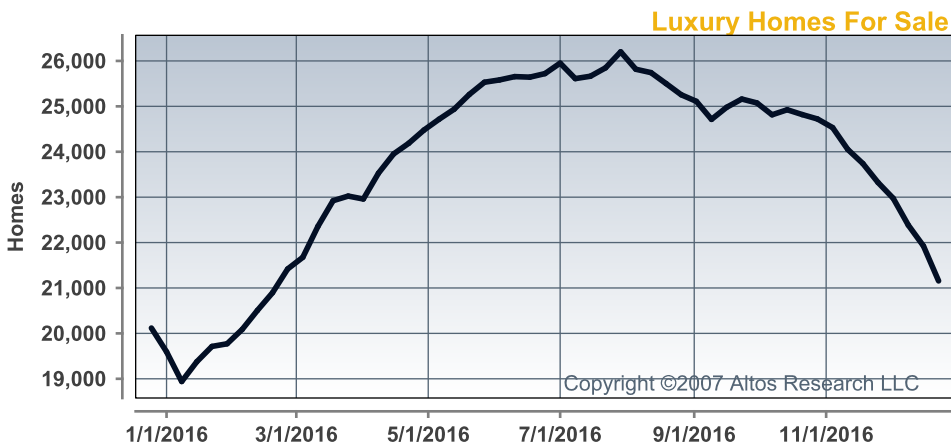
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 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	\$ 957,881	4,082	1043	71	74	137	↔
ILHM Austin	\$ 919,339	3,581	1028	56	76	150	↔
ILHM Baltimore	\$ 872,052	4,300	208	11	15	176	↔
ILHM Boston	\$ 1,993,163	4,749	432	18	30	178	↑
ILHM Charlotte	\$ 790,120	3,618	300	19	21	124	↔
ILHM Chicago	\$ 1,475,862	4,328	1251	31	46	223	↓
ILHM Cleveland	\$ 576,388	4,677	292	15	22	184	↑
ILHM Dallas	\$ 1,106,591	4,281	1244	67	89	144	↑
ILHM Washington	\$ 1,771,021	4,551	909	48	64	187	↔
ILHM Denver	\$ 1,054,231	4,938	623	47	68	157	↔
ILHM Detroit	\$ 768,968	3,875	395	19	26	156	↑
ILHM Honolulu	\$ 1,573,186	2,549	631	31	37	169	↔
ILHM Houston	\$ 1,239,869	3,876	954	52	64	161	↓
ILHM Las Vegas	\$ 470,999	2,160	968	47	54	133	↓
ILHM Los Angeles	\$ 3,571,332	3,744	1117	85	86	151	↔
ILHM Miami	\$ 2,822,101	3,984	1517	63	50	215	↔
ILHM New York	\$ 5,234,461	5,341	740	26	34	159	↑
ILHM Orlando	\$ 787,808	3,330	720	33	42	166	↓
ILHM Philadelphia	\$ 1,072,022	4,318	326	13	19	191	↔
ILHM Phoenix	\$ 1,091,902	3,896	2502	160	123	182	↔
ILHM Portland	\$ 833,205	3,488	539	39	51	128	↓
ILHM Raleigh-Durham	\$ 569,240	3,291	524	19	32	209	↑
ILHM Sacramento/Tahoe	\$ 919,735	2,919	410	22	33	166	↑
ILHM Salt Lake	\$ 1,584,060	2,204	777	36	46	162	↑
ILHM San Diego	\$ 2,370,277	3,896	1179	59	84	163	↔
ILHM San Francisco	\$ 3,239,423	3,465	202	17	24	107	↑
ILHM Seattle	\$ 1,850,632	3,938	382	37	52	104	↔
ILHM Silicon Valley	\$ 3,194,539	3,442	284	27	29	106	↓
ILHM Tampa	\$ 741,528	3,135	1141	70	76	185	↑
ILHM Twin Cities	\$ 851,989	4,106	740	30	55	192	↑
ILHM Ventura	\$ 1,687,134	2,809	564	51	52	136	↔

## 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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