

Monday January 2, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,570,807	↔
Asking Price per Square Foot	\$ 433	
Average Days on Market	186	↑
Total Inventory	20,638	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	534	
Absorbed This Week	1,064	
Median House Size (sq ft)	3,778	
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 20638 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,570,807. These homes have been on the market for an average of 186 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.

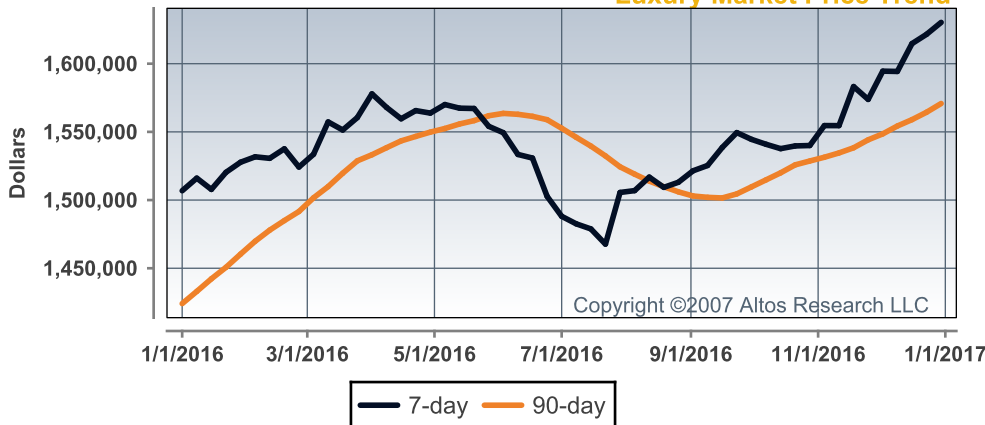
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,570,807.

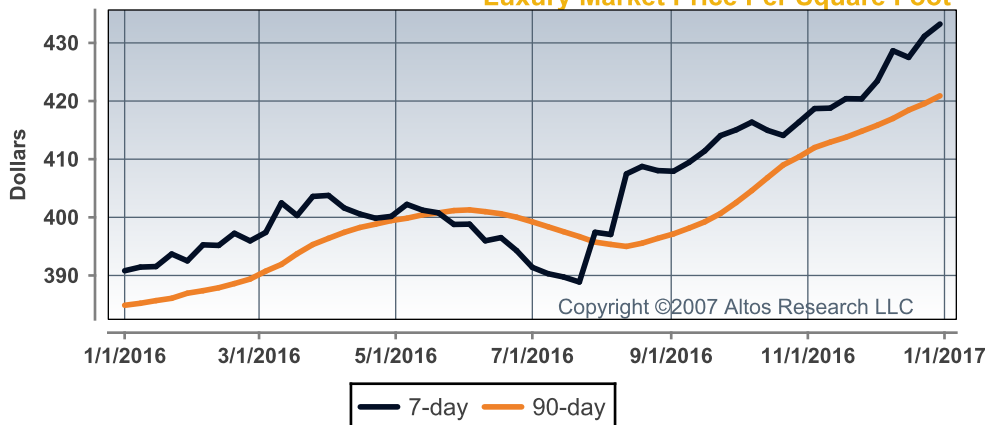
PRICE PER SQUARE FOOT

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 \$420.

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.

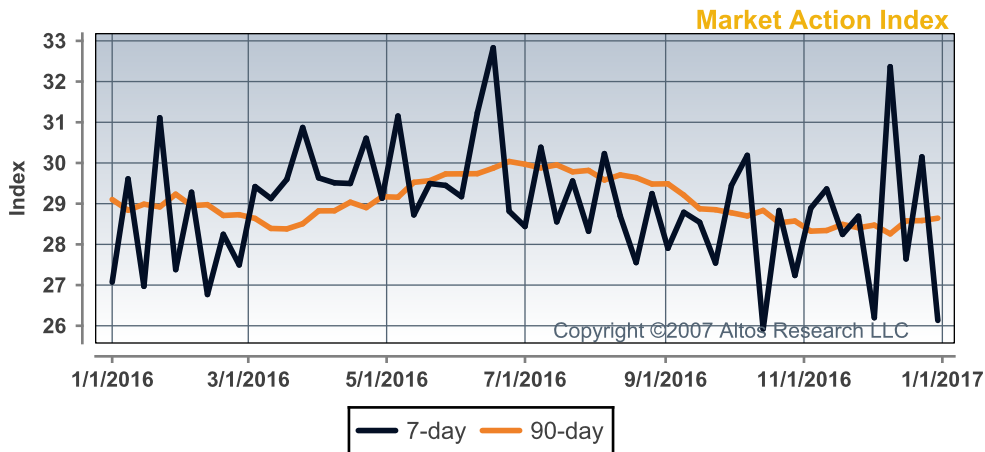
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

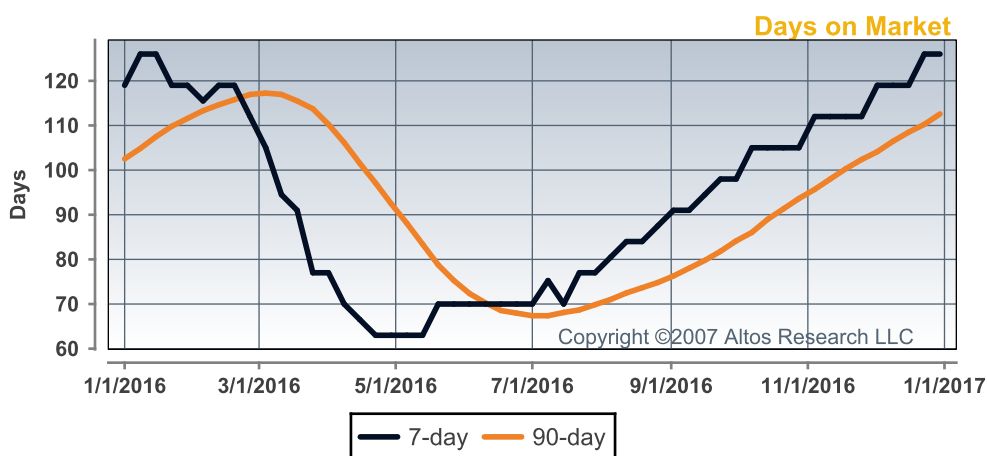
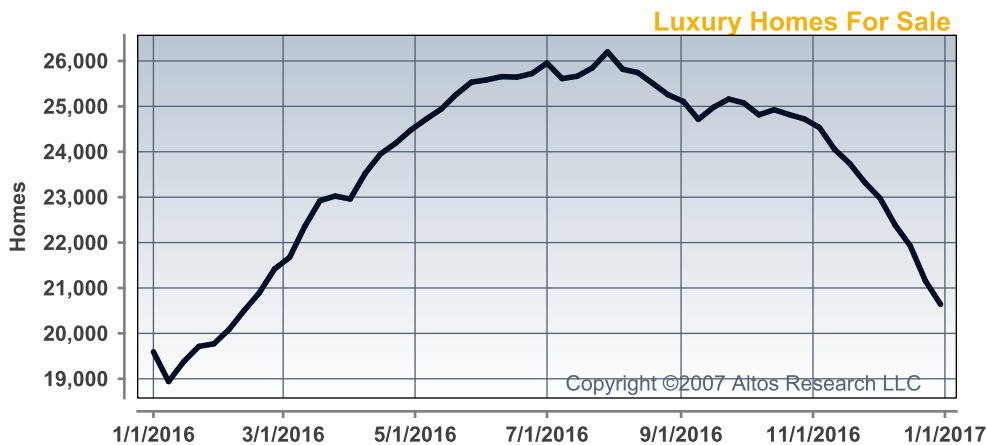
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 169 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	\$ 960,871	4,088	1028	68	73	137	↔
ILHM Austin	\$ 920,720	3,579	1006	53	74	153	↔
ILHM Baltimore	\$ 867,270	4,285	203	10	15	176	↔
ILHM Boston	\$ 2,015,898	4,798	418	15	29	182	↑
ILHM Charlotte	\$ 792,111	3,621	297	18	21	124	↔
ILHM Chicago	\$ 1,482,450	4,339	1230	28	48	227	↔
ILHM Cleveland	\$ 574,815	4,680	284	14	22	187	↑
ILHM Dallas	\$ 1,103,638	4,262	1217	62	90	146	↑
ILHM Washington	\$ 1,784,783	4,573	889	44	64	191	↔
ILHM Denver	\$ 1,061,875	4,945	599	43	66	161	↔
ILHM Detroit	\$ 761,893	3,853	391	18	27	156	↑
ILHM Honolulu	\$ 1,583,918	2,553	625	30	36	171	↓
ILHM Houston	\$ 1,240,975	3,887	940	49	63	163	↓
ILHM Las Vegas	\$ 472,425	2,164	966	42	52	132	↓
ILHM Los Angeles	\$ 3,584,744	3,741	1110	80	87	152	↔
ILHM Miami	\$ 2,822,046	3,982	1525	60	52	216	↔
ILHM New York	\$ 5,219,663	5,327	732	25	32	162	↔
ILHM Orlando	\$ 788,233	3,334	709	32	43	168	↔
ILHM Philadelphia	\$ 1,080,877	4,337	318	11	19	194	↔
ILHM Phoenix	\$ 1,098,195	3,906	2530	152	124	182	↔
ILHM Portland	\$ 834,672	3,485	526	36	49	132	↓
ILHM Raleigh-Durham	\$ 571,010	3,292	507	18	32	213	↑
ILHM Sacramento/Tahoe	\$ 922,125	2,915	397	20	33	170	↑
ILHM Salt Lake	\$ 1,601,031	2,219	762	35	46	165	↑
ILHM San Diego	\$ 2,385,285	3,908	1153	54	80	165	↔
ILHM San Francisco	\$ 3,249,487	3,479	194	15	23	111	↑
ILHM Seattle	\$ 1,874,516	3,960	365	34	51	107	↔
ILHM Silicon Valley	\$ 3,204,289	3,460	280	24	27	111	↓
ILHM Tampa	\$ 742,410	3,135	1133	68	76	186	↑
ILHM Twin Cities	\$ 855,973	4,115	718	27	48	195	↑
ILHM Ventura	\$ 1,680,613	2,799	563	50	51	137	↔

## 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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