

Monday January 16, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,587,227	← →
Asking Price per Square Foot	\$ 433	
Average Days on Market	190	↑
Total Inventory	19,765	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,176	
Absorbed This Week	1,086	
Median House Size (sq ft)	3,784	
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 19765 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,587,227. These homes have been on the market for an average of 190 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.

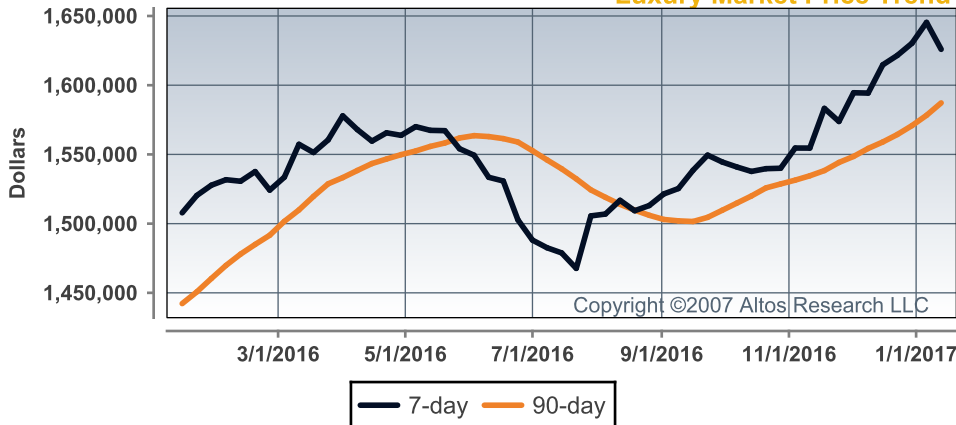
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,587,227.

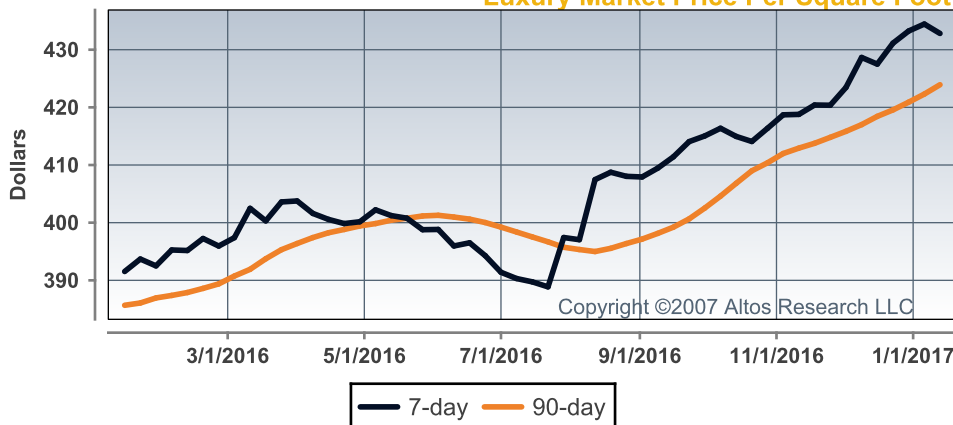
PRICE PER SQUARE FOOT

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 \$423.

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.

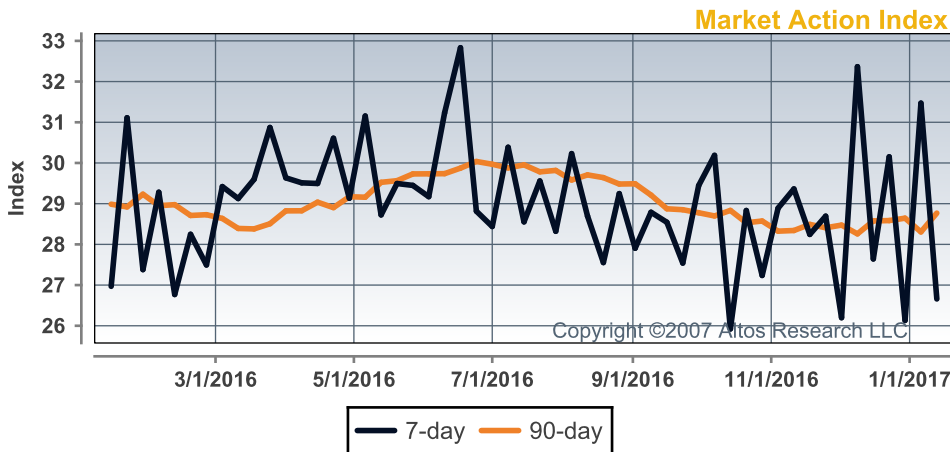
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

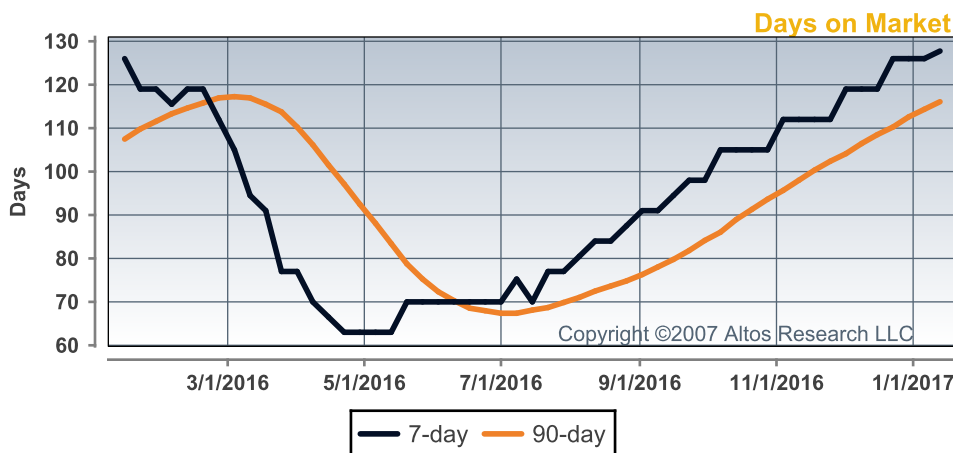
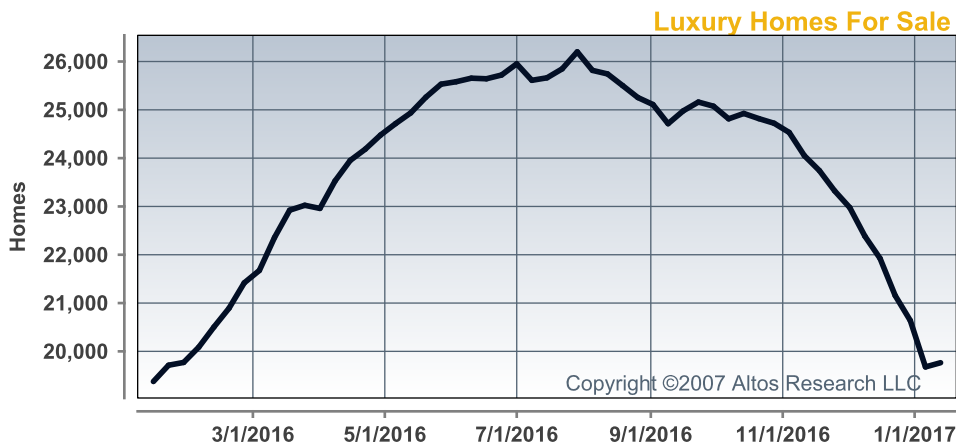
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 174 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	\$ 964,337	4,089	991	61	72	138	↔
ILHM Austin	\$ 927,475	3,591	959	46	72	159	↔
ILHM Baltimore	\$ 863,705	4,235	192	9	14	177	↔
ILHM Boston	\$ 2,059,015	4,902	384	12	29	191	↑
ILHM Charlotte	\$ 798,423	3,641	290	16	21	126	↔
ILHM Chicago	\$ 1,495,958	4,366	1174	21	51	235	↑
ILHM Cleveland	\$ 570,596	4,683	269	12	19	193	↓
ILHM Dallas	\$ 1,101,416	4,226	1157	54	88	150	↑
ILHM Washington	\$ 1,810,955	4,605	842	37	62	198	↔
ILHM Denver	\$ 1,081,165	4,990	550	35	61	169	↔
ILHM Detroit	\$ 747,335	3,813	379	16	27	157	↑
ILHM Honolulu	\$ 1,605,316	2,564	609	28	36	175	↔
ILHM Houston	\$ 1,243,244	3,910	900	38	62	169	↔
ILHM Las Vegas	\$ 475,709	2,175	954	39	53	131	↓
ILHM Los Angeles	\$ 3,632,692	3,760	1086	73	87	156	↑
ILHM Miami	\$ 2,830,274	3,984	1538	60	53	220	↔
ILHM New York	\$ 5,206,898	5,268	716	23	32	169	↔
ILHM Orlando	\$ 789,318	3,336	687	28	40	173	↔
ILHM Philadelphia	\$ 1,101,934	4,353	299	9	19	201	↔
ILHM Phoenix	\$ 1,111,551	3,925	2570	134	119	182	↓
ILHM Portland	\$ 841,483	3,485	495	30	46	139	↔
ILHM Raleigh-Durham	\$ 573,657	3,293	473	16	30	221	↑
ILHM Sacramento/Tahoe	\$ 931,055	2,902	370	18	31	178	↔
ILHM Salt Lake	\$ 1,642,773	2,250	736	34	46	170	↑
ILHM San Diego	\$ 2,426,051	3,953	1096	48	78	171	↑
ILHM San Francisco	\$ 3,282,274	3,523	171	11	22	123	↑
ILHM Seattle	\$ 1,923,339	4,003	324	26	47	114	↑
ILHM Silicon Valley	\$ 3,229,124	3,500	272	20	25	121	↓
ILHM Tampa	\$ 740,534	3,132	1115	64	73	188	↔
ILHM Twin Cities	\$ 865,041	4,140	672	24	48	204	↑
ILHM Ventura	\$ 1,675,796	2,786	559	45	49	141	↔

## 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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