

Monday January 30, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,600,923	↔
Asking Price per Square Foot	\$ 428	
Average Days on Market	188	↑
Total Inventory	20,200	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,389	
Absorbed This Week	1,234	
Median House Size (sq ft)	3,789	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 20200 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,600,922. These homes have been on the market for an average of 188 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.

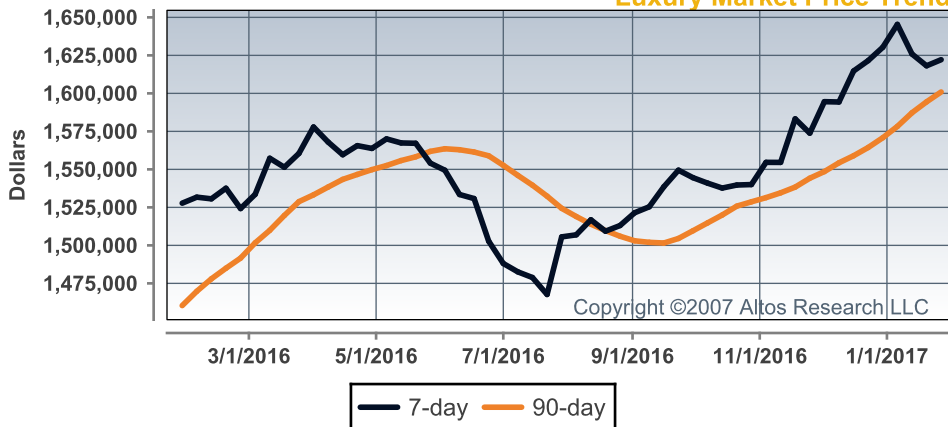
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,600,922.

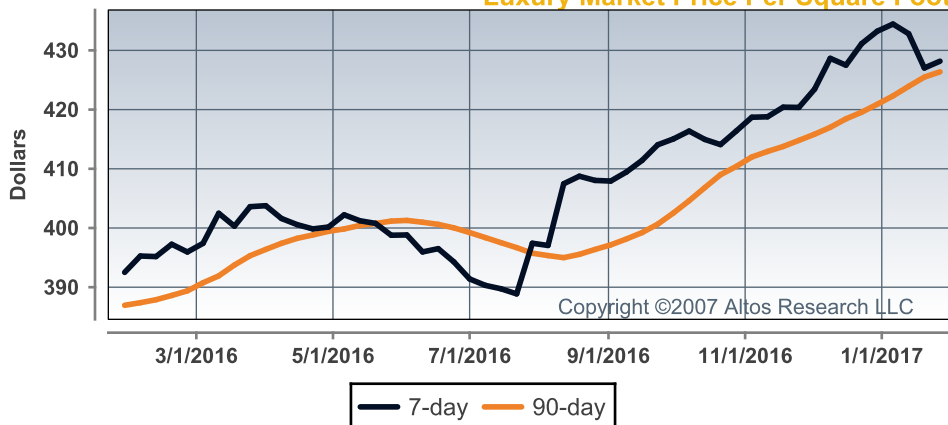
PRICE PER SQUARE FOOT

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 \$426.

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.

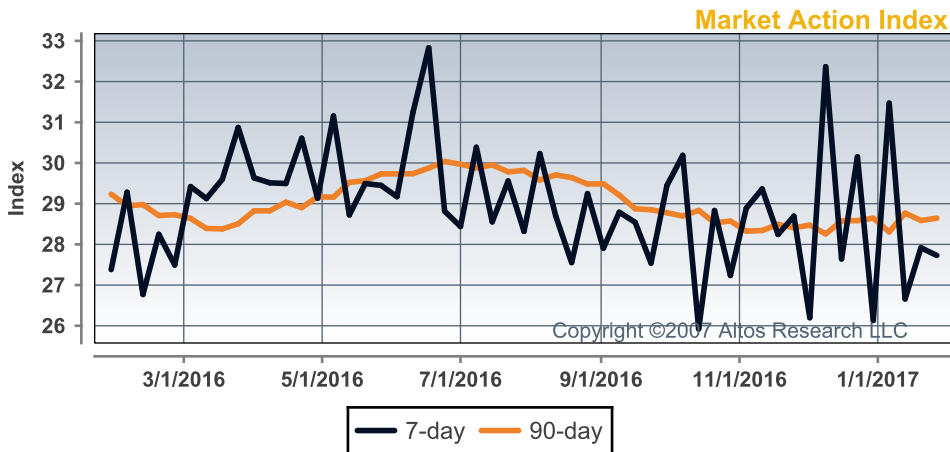
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

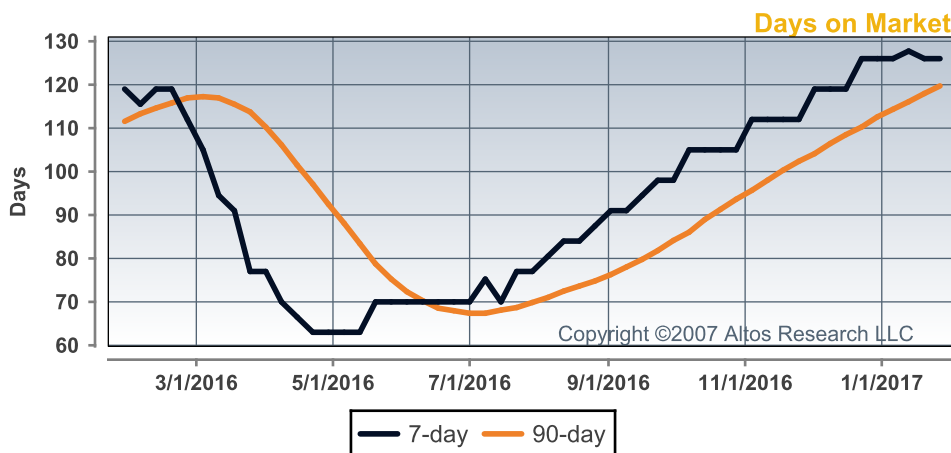
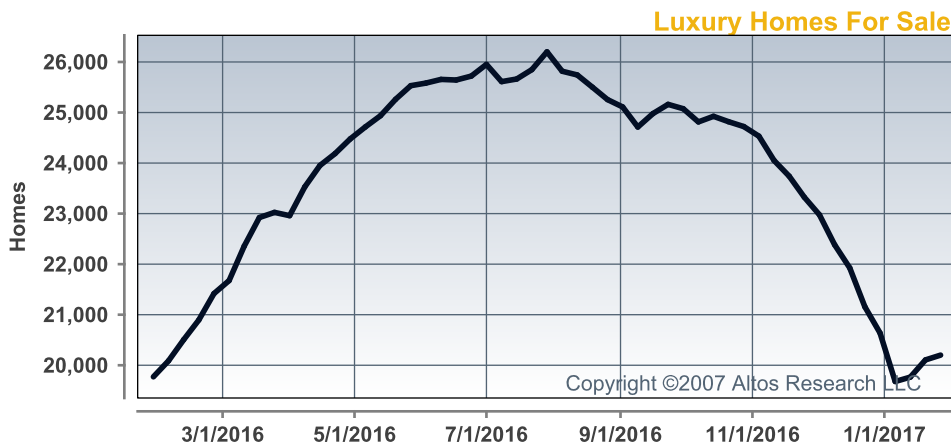
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 178 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	\$ 970,162	4,083	946	57	69	139	↑
ILHM Austin	\$ 938,711	3,610	910	43	68	165	↔
ILHM Baltimore	\$ 860,145	4,176	182	9	14	179	↔
ILHM Boston	\$ 2,119,343	5,020	352	12	26	200	↔
ILHM Charlotte	\$ 799,161	3,653	283	16	20	127	↔
ILHM Chicago	\$ 1,513,854	4,407	1111	21	53	244	↑
ILHM Cleveland	\$ 566,963	4,690	253	10	20	198	↑
ILHM Dallas	\$ 1,102,258	4,202	1092	56	86	152	↑
ILHM Washington	\$ 1,831,608	4,628	801	38	57	204	↔
ILHM Denver	\$ 1,102,209	5,060	501	32	56	176	↔
ILHM Detroit	\$ 739,551	3,770	364	14	26	158	↑
ILHM Honolulu	\$ 1,630,349	2,568	593	30	37	179	↑
ILHM Houston	\$ 1,250,423	3,936	864	39	56	174	↔
ILHM Las Vegas	\$ 476,985	2,186	945	41	50	130	↓
ILHM Los Angeles	\$ 3,658,035	3,771	1050	69	88	159	↑
ILHM Miami	\$ 2,837,182	3,983	1554	60	51	223	↔
ILHM New York	\$ 5,186,435	5,240	698	22	32	177	↔
ILHM Orlando	\$ 793,176	3,353	665	30	40	177	↔
ILHM Philadelphia	\$ 1,124,852	4,352	279	9	17	206	↔
ILHM Phoenix	\$ 1,123,042	3,942	2610	141	116	183	↓
ILHM Portland	\$ 851,717	3,488	464	28	43	146	↔
ILHM Raleigh-Durham	\$ 574,919	3,287	440	16	28	229	↔
ILHM Sacramento/Tahoe	\$ 937,593	2,883	346	16	28	186	↓
ILHM Salt Lake	\$ 1,686,379	2,273	710	34	44	176	↔
ILHM San Diego	\$ 2,456,076	3,975	1042	47	70	176	↔
ILHM San Francisco	\$ 3,308,531	3,560	152	9	19	134	↔
ILHM Seattle	\$ 1,950,687	4,024	289	25	41	118	↔
ILHM Silicon Valley	\$ 3,214,531	3,506	258	16	24	132	↓
ILHM Tampa	\$ 742,018	3,133	1094	63	73	190	↔
ILHM Twin Cities	\$ 873,762	4,157	625	23	45	212	↑
ILHM Ventura	\$ 1,674,470	2,765	551	44	48	144	↔

## 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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