

Monday February 6, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,606,550	↔
Asking Price per Square Foot	\$ 433	
Average Days on Market	187	↑
Total Inventory	20,400	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,441	
Absorbed This Week	1,242	
Median House Size (sq ft)	3,792	
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 20400 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,606,550. These homes have been on the market for an average of 187 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.

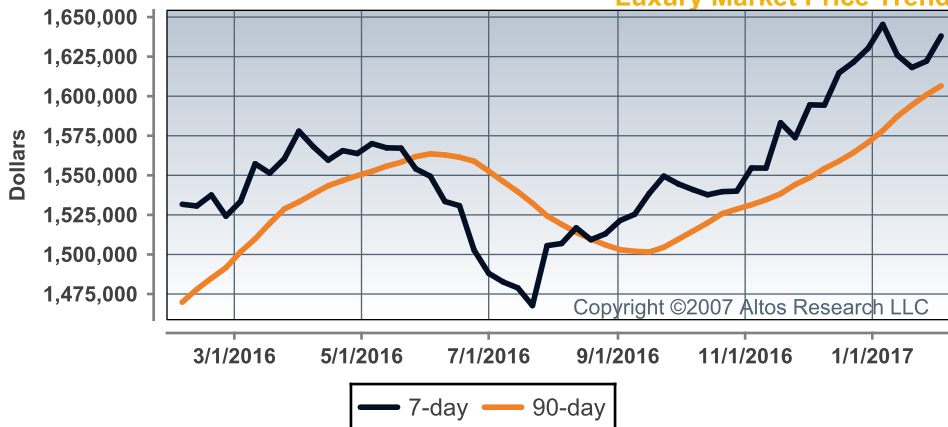
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,606,550.

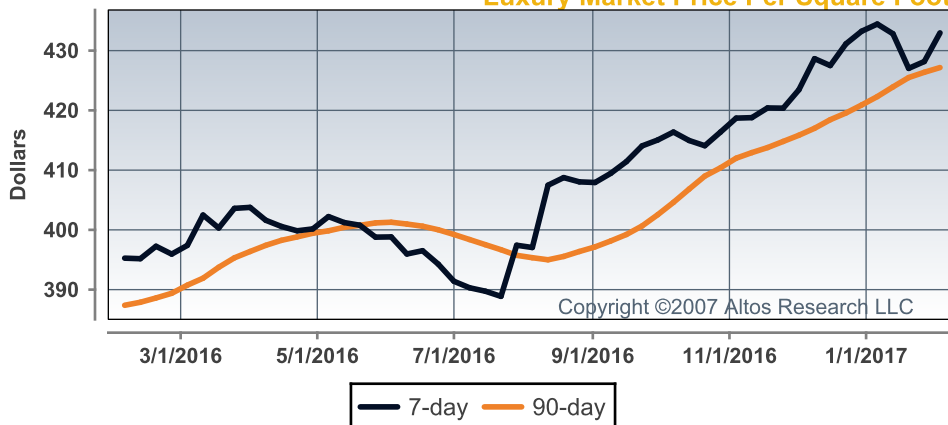
PRICE PER SQUARE FOOT

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 \$427.

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.

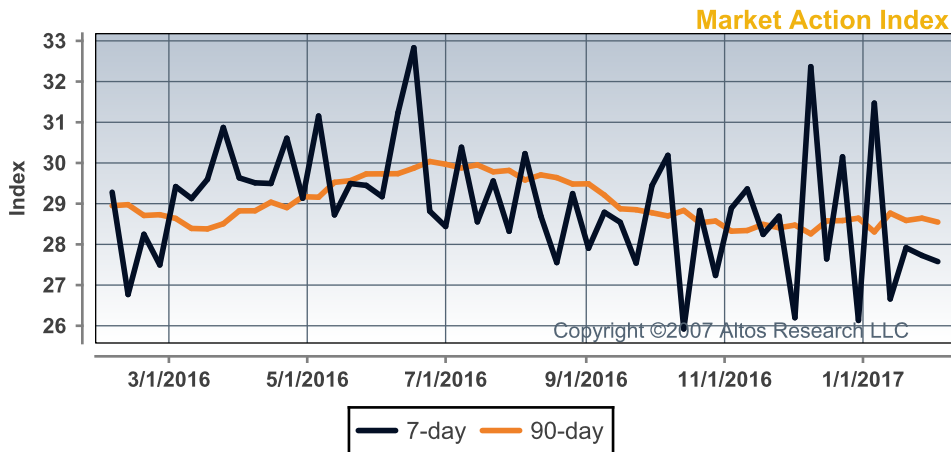
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 county.

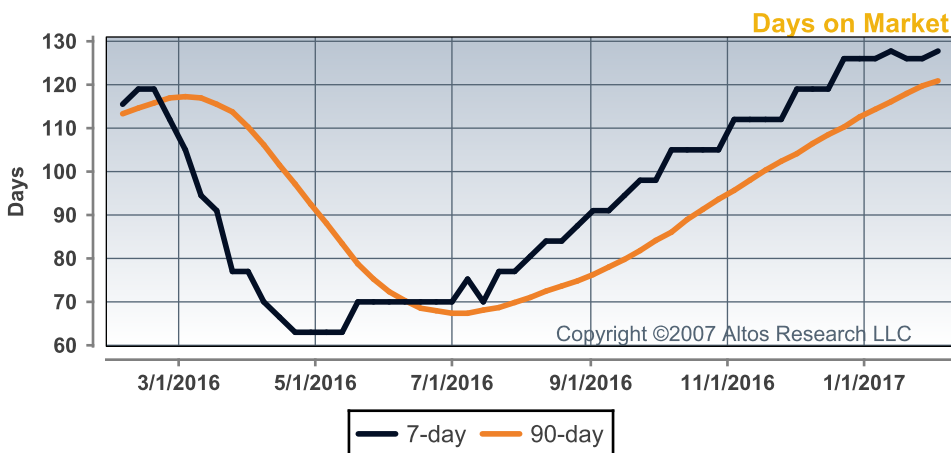
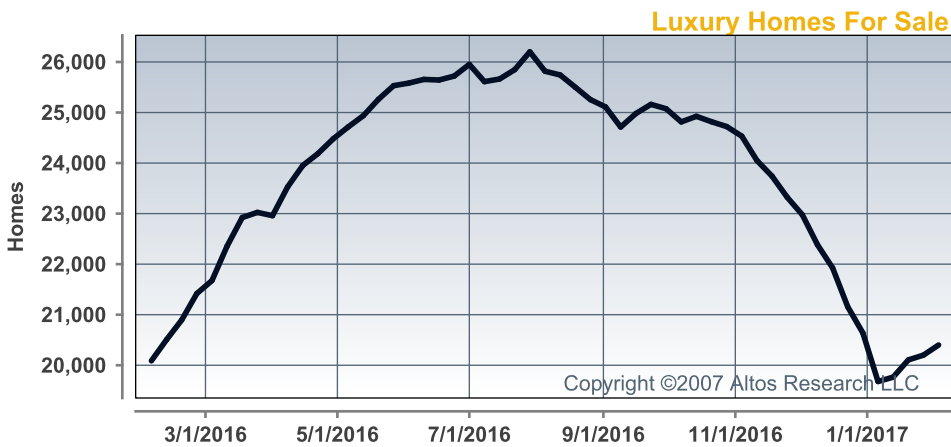
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 180 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	\$ 972,577	4,086	928	57	64	140	↔
ILHM Austin	\$ 940,343	3,615	892	46	64	167	↔
ILHM Baltimore	\$ 857,687	4,144	176	8	14	180	↔
ILHM Boston	\$ 2,142,743	5,068	338	12	26	204	↔
ILHM Charlotte	\$ 799,179	3,666	280	16	19	128	↔
ILHM Chicago	\$ 1,522,094	4,425	1081	22	51	249	↑
ILHM Cleveland	\$ 567,261	4,704	243	9	19	200	↑
ILHM Dallas	\$ 1,101,076	4,188	1065	57	84	152	↑
ILHM Washington	\$ 1,841,171	4,646	784	38	55	207	↔
ILHM Denver	\$ 1,112,515	5,091	480	32	54	179	↔
ILHM Detroit	\$ 748,860	3,780	353	14	24	161	↔
ILHM Honolulu	\$ 1,638,334	2,568	585	29	37	180	↑
ILHM Houston	\$ 1,252,355	3,941	847	39	56	176	↔
ILHM Las Vegas	\$ 479,089	2,193	938	40	51	130	↓
ILHM Los Angeles	\$ 3,669,195	3,774	1030	68	87	160	↑
ILHM Miami	\$ 2,845,414	3,985	1561	57	50	225	↔
ILHM New York	\$ 5,175,273	5,235	688	23	33	179	↑
ILHM Orlando	\$ 796,213	3,361	655	30	40	180	↑
ILHM Philadelphia	\$ 1,136,142	4,350	270	8	17	209	↔
ILHM Phoenix	\$ 1,126,399	3,946	2638	141	113	183	↔
ILHM Portland	\$ 856,738	3,497	450	26	40	149	↔
ILHM Raleigh-Durham	\$ 576,981	3,284	424	16	27	234	↔
ILHM Sacramento/Tahoe	\$ 941,861	2,872	334	16	28	190	↔
ILHM Salt Lake	\$ 1,704,648	2,286	698	33	43	179	↔
ILHM San Diego	\$ 2,468,327	3,980	1019	49	72	177	↔
ILHM San Francisco	\$ 3,290,119	3,535	144	10	18	137	↔
ILHM Seattle	\$ 1,963,634	4,040	274	24	39	120	↔
ILHM Silicon Valley	\$ 3,210,229	3,511	250	15	22	137	↓
ILHM Tampa	\$ 744,579	3,133	1083	61	72	191	↔
ILHM Twin Cities	\$ 877,551	4,155	606	25	43	216	↑
ILHM Ventura	\$ 1,676,917	2,756	547	42	46	146	↔

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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