

Monday February 27, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,622,721	↔
Asking Price per Square Foot	\$ 431	
Average Days on Market	182	↑
Total Inventory	21,269	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,665	
Absorbed This Week	1,273	
Median House Size (sq ft)	3,801	
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 21269 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,622,720. 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 \$1,622,720.

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 \$430.

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.

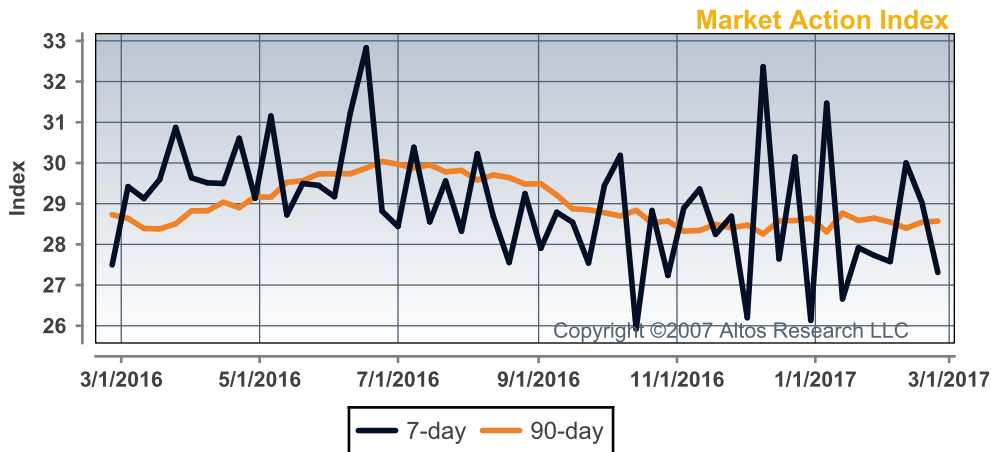
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

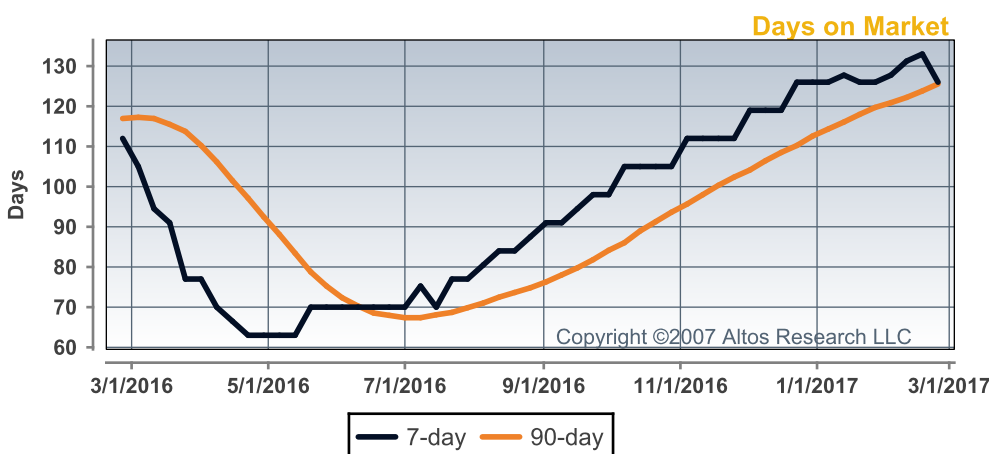
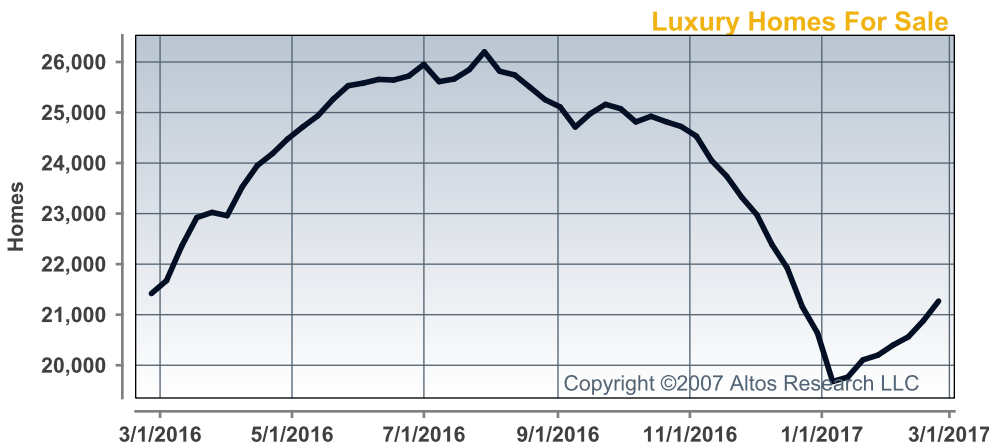
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 184 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	\$ 985,472	4,097	889	55	64	143	↔
ILHM Austin	\$ 947,354	3,631	856	53	63	171	↔
ILHM Baltimore	\$ 850,973	4,095	166	10	12	179	↔
ILHM Boston	\$ 2,200,532	5,186	308	16	24	213	↔
ILHM Charlotte	\$ 804,903	3,724	267	17	20	133	↑
ILHM Chicago	\$ 1,542,580	4,456	1021	34	48	258	↔
ILHM Cleveland	\$ 579,243	4,771	218	10	17	206	↓
ILHM Dallas	\$ 1,106,192	4,172	1005	68	84	153	↑
ILHM Washington	\$ 1,869,879	4,661	740	41	54	212	↔
ILHM Denver	\$ 1,140,193	5,178	431	37	51	185	↔
ILHM Detroit	\$ 783,613	3,820	321	14	24	171	↔
ILHM Honolulu	\$ 1,651,102	2,565	568	31	36	183	↔
ILHM Houston	\$ 1,254,173	3,958	806	44	56	180	↑
ILHM Las Vegas	\$ 485,609	2,212	921	42	51	128	↔
ILHM Los Angeles	\$ 3,681,098	3,805	985	67	82	163	↔
ILHM Miami	\$ 2,861,962	3,976	1578	63	57	227	↑
ILHM New York	\$ 5,220,531	5,232	666	26	33	187	↑
ILHM Orlando	\$ 809,440	3,393	633	34	40	184	↑
ILHM Philadelphia	\$ 1,159,321	4,369	250	11	16	216	↔
ILHM Phoenix	\$ 1,133,731	3,951	2735	146	111	183	↓
ILHM Portland	\$ 878,311	3,522	409	27	40	155	↑
ILHM Raleigh-Durham	\$ 574,976	3,249	398	20	27	241	↓
ILHM Sacramento/Tahoe	\$ 954,933	2,887	306	16	24	200	↔
ILHM Salt Lake	\$ 1,764,829	2,347	669	32	39	187	↓
ILHM San Diego	\$ 2,491,523	3,990	969	56	68	179	↔
ILHM San Francisco	\$ 3,264,377	3,451	125	11	15	143	↔
ILHM Seattle	\$ 2,034,395	4,065	245	28	36	123	↔
ILHM Silicon Valley	\$ 3,156,145	3,482	238	17	20	150	↓
ILHM Tampa	\$ 750,056	3,129	1060	66	72	192	↔
ILHM Twin Cities	\$ 895,268	4,182	565	30	41	223	↔
ILHM Ventura	\$ 1,667,821	2,763	541	42	44	149	↓

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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