

Monday March 27, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,631,919	← →
Asking Price per Square Foot	\$ 415	
Average Days on Market	173	← →
Total Inventory	22,544	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,901	
Absorbed This Week	1,495	
Median House Size (sq ft)	3,825	
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 22544 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,631,919. These homes have been on the market for an average of 173 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 \$1,631,919.

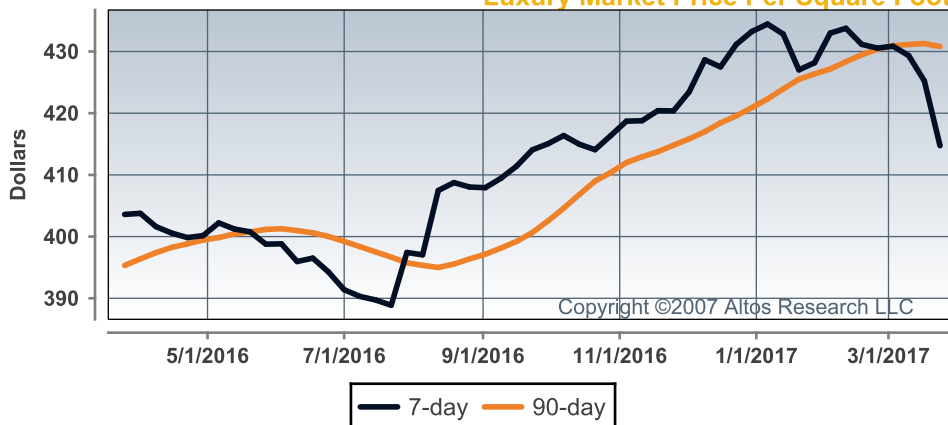
PRICE PER SQUARE FOOT

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.

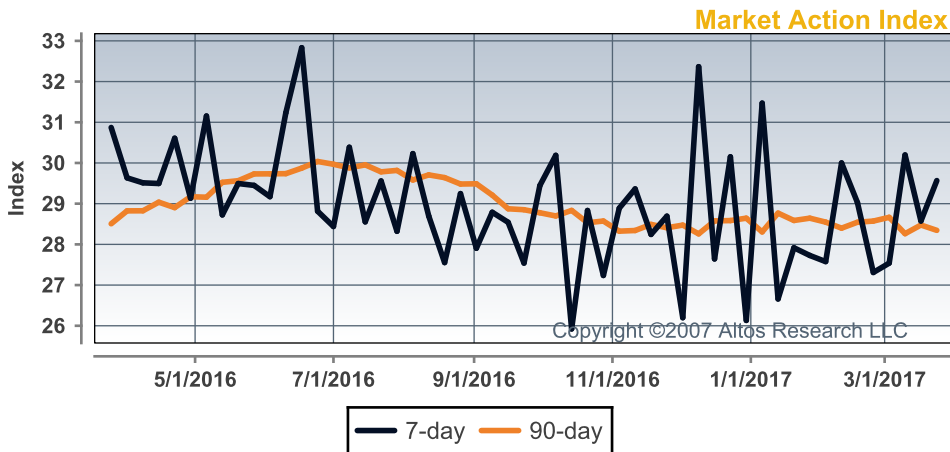
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 county.

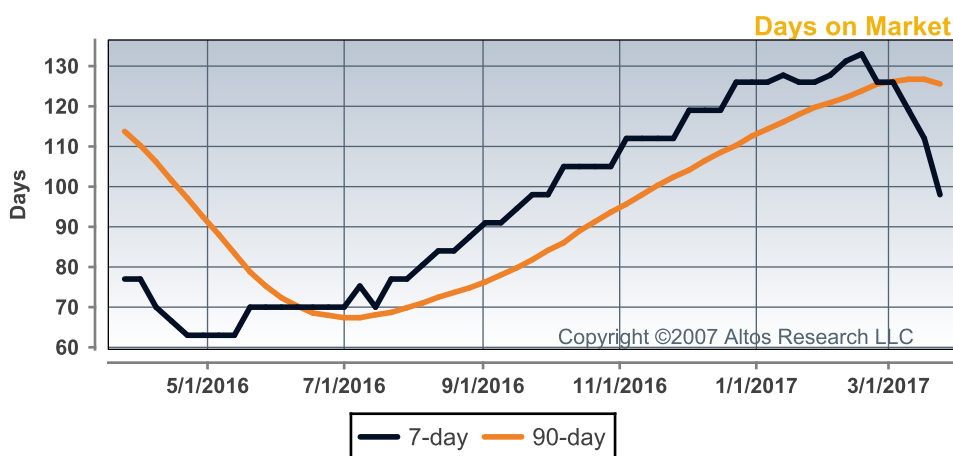
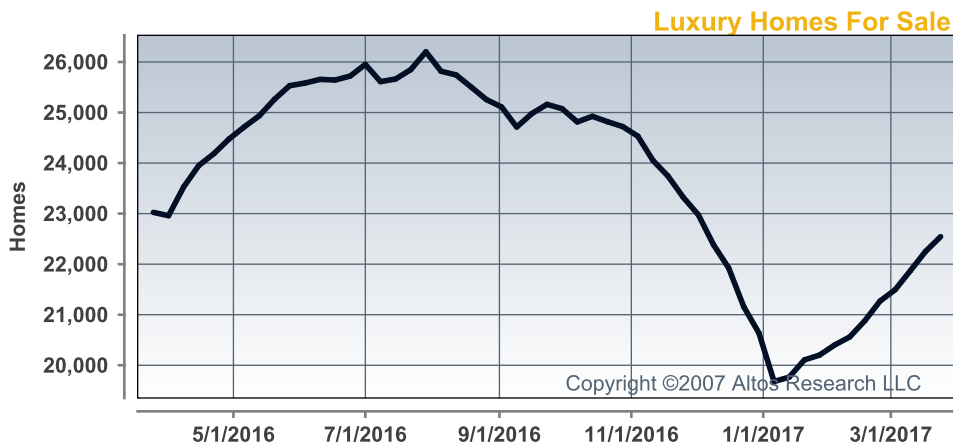
DAYS ON MARKET (DOM)

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	\$ 1,013,740	4,146	899	75	67	142	↔
ILHM Austin	\$ 961,145	3,669	867	75	65	167	↔
ILHM Baltimore	\$ 858,917	4,078	164	14	12	170	↔
ILHM Boston	\$ 2,211,663	5,203	303	26	23	209	↔
ILHM Charlotte	\$ 836,774	3,810	261	24	23	136	↑
ILHM Chicago	\$ 1,549,406	4,420	1031	56	42	258	↓
ILHM Cleveland	\$ 595,486	4,794	206	15	17	200	↑
ILHM Dallas	\$ 1,132,217	4,230	1003	90	80	150	↓
ILHM Washington	\$ 1,876,293	4,650	732	59	54	205	↔
ILHM Denver	\$ 1,164,125	5,282	408	50	51	184	↑
ILHM Detroit	\$ 843,499	3,949	282	16	19	186	↓
ILHM Honolulu	\$ 1,678,425	2,584	551	33	36	185	↔
ILHM Houston	\$ 1,258,986	3,957	804	64	58	176	↔
ILHM Las Vegas	\$ 500,274	2,258	891	49	56	135	↑
ILHM Los Angeles	\$ 3,663,288	3,855	948	75	75	165	↔
ILHM Miami	\$ 2,885,092	3,983	1612	68	59	230	↔
ILHM New York	\$ 5,189,760	5,259	653	29	29	196	↓
ILHM Orlando	\$ 825,341	3,424	625	43	41	186	↔
ILHM Philadelphia	\$ 1,149,337	4,378	249	16	15	214	↓
ILHM Phoenix	\$ 1,127,693	3,943	2901	161	114	181	↔
ILHM Portland	\$ 906,570	3,553	377	34	38	156	↔
ILHM Raleigh-Durham	\$ 572,703	3,238	397	32	28	241	↔
ILHM Sacramento/Tahoe	\$ 967,545	2,897	286	19	22	208	↓
ILHM Salt Lake	\$ 1,837,418	2,347	645	36	39	196	↓
ILHM San Diego	\$ 2,502,666	3,996	939	67	69	178	↔
ILHM San Francisco	\$ 3,280,301	3,437	124	17	14	139	↓
ILHM Seattle	\$ 2,052,330	4,038	234	34	33	119	↓
ILHM Silicon Valley	\$ 3,136,304	3,436	232	27	32	155	↑
ILHM Tampa	\$ 762,612	3,147	1060	65	65	191	↓
ILHM Twin Cities	\$ 913,539	4,196	564	42	35	222	↓
ILHM Ventura	\$ 1,733,962	2,841	514	38	42	153	↔

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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