

Monday September 4, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,608,133	↔
Asking Price per Square Foot	\$ 406	
Average Days on Market	164	↑
Total Inventory	23,284	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	6 %	
New Listings	1,437	
Absorbed This Week	1,659	
Median House Size (sq ft)	3,981	
Median Lot Size	1.0 - 2.5 acres	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 23284 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,608,132. These homes have been on the market for an average of 164 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.

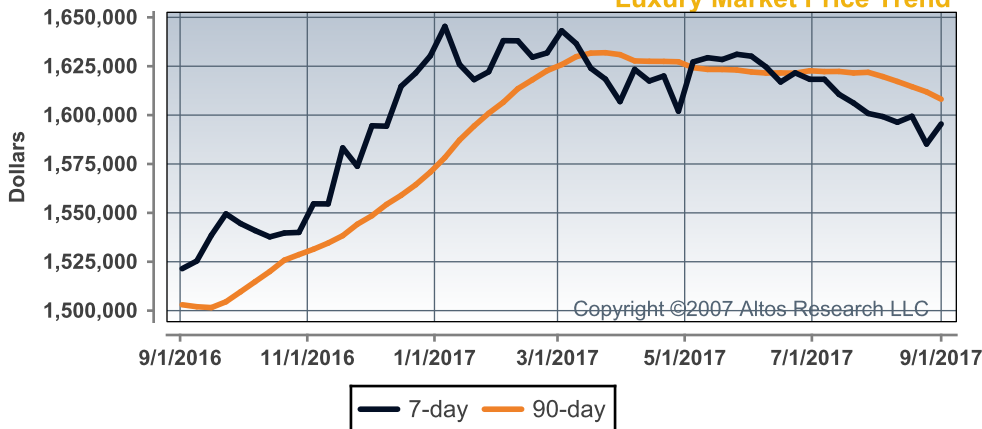
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,608,132.

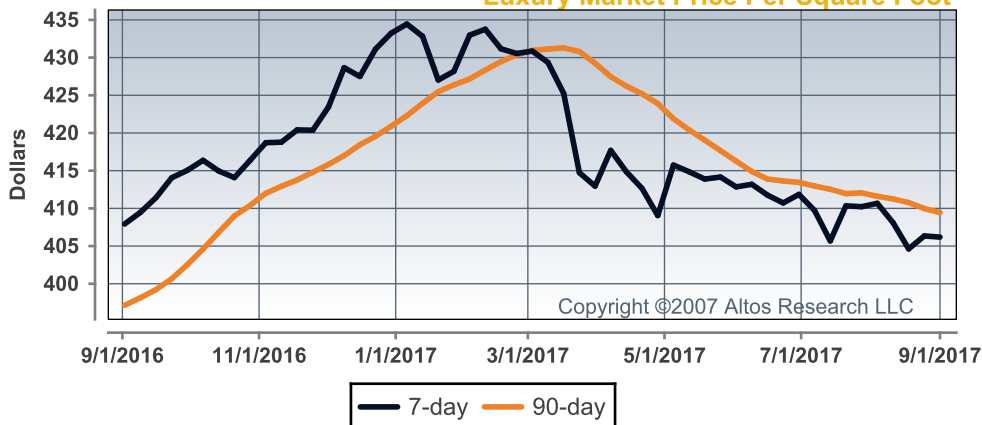
PRICE PER SQUARE FOOT

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 \$409.

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.

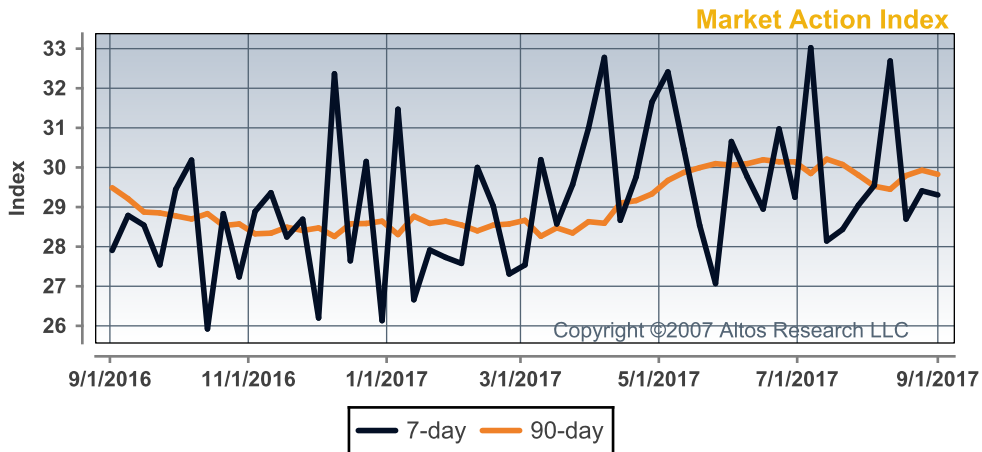
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

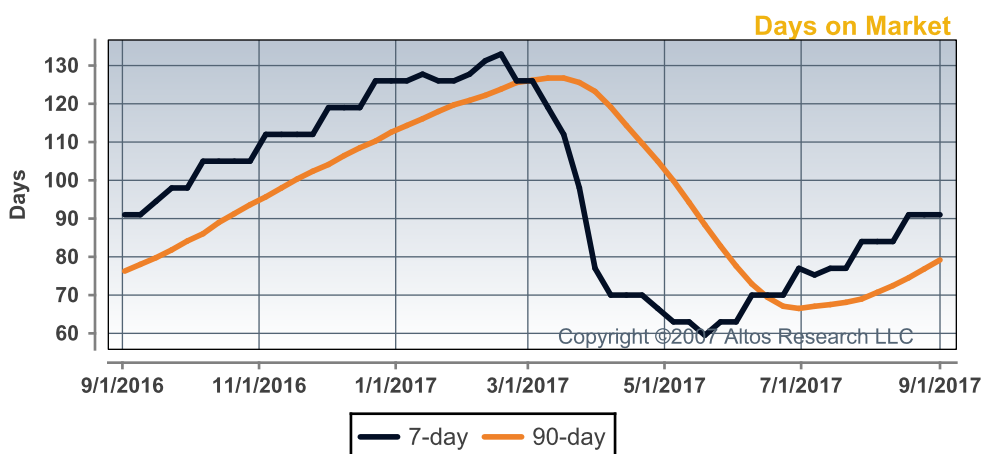
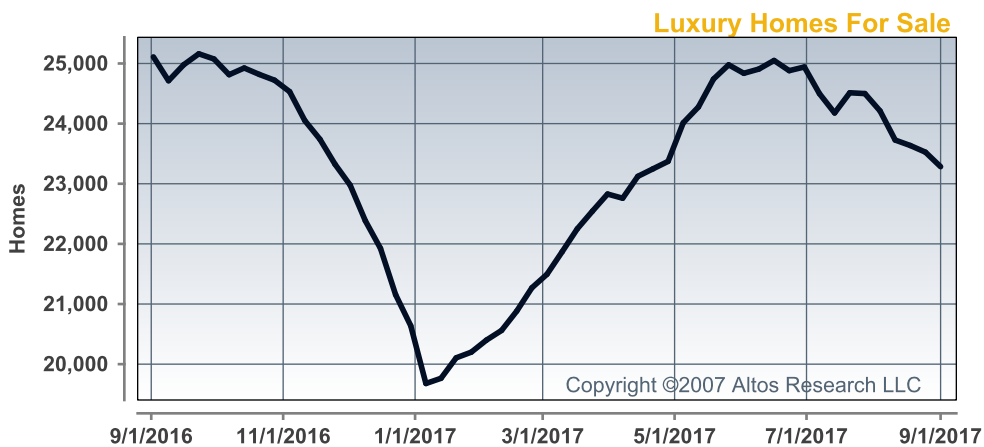
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 1,026,606	4,573	1236	79	86	118	↓
ILHM Austin	\$ 924,233	3,542	1232	79	87	131	↔
ILHM Baltimore	\$ 971,790	4,510	228	17	16	131	↓
ILHM Boston	\$ 2,035,755	4,860	428	24	29	161	↑
ILHM Charlotte	\$ 866,243	3,687	333	26	29	118	↑
ILHM Chicago	\$ 1,385,754	4,199	1452	50	57	207	↑
ILHM Cleveland	\$ 592,629	4,744	287	21	21	138	↓
ILHM Dallas	\$ 1,126,999	4,387	1372	101	104	119	↑
ILHM Washington	\$ 1,728,500	4,451	1027	70	79	147	↓
ILHM Denver	\$ 1,105,853	5,082	608	75	70	125	↔
ILHM Detroit	\$ 874,722	3,892	365	27	25	140	↔
ILHM Honolulu	\$ 1,560,584	2,573	597	42	40	160	↔
ILHM Houston	\$ 1,277,183	3,841	1113	70	69	141	↔
ILHM Las Vegas	\$ 497,514	2,325	743	54	57	160	↓
ILHM Los Angeles	\$ 4,037,722	4,018	1210	94	95	144	↑
ILHM Miami	\$ 2,801,394	4,079	1532	54	67	253	↑
ILHM New York	\$ 5,013,783	6,290	573	24	25	156	↔
ILHM Orlando	\$ 809,123	3,415	703	43	50	163	↑
ILHM Philadelphia	\$ 1,088,865	4,336	373	18	22	161	↔
ILHM Phoenix	\$ 1,140,157	3,999	2233	100	174	195	↔
ILHM Portland	\$ 825,796	3,358	650	83	67	101	↓
ILHM Raleigh-Durham	\$ 582,650	3,328	534	33	37	183	↔
ILHM Sacramento/Tahoe	\$ 875,936	2,530	442	42	30	148	↓
ILHM Salt Lake	\$ 1,724,037	4,761	772	67	54	141	↔
ILHM San Diego	\$ 2,623,599	4,232	1211	83	89	144	↔
ILHM San Francisco	\$ 3,846,235	4,220	182	20	23	105	↔
ILHM Seattle	\$ 1,972,967	3,752	451	75	70	73	↔
ILHM Silicon Valley	\$ 3,993,307	3,849	199	31	34	95	↓
ILHM Tampa	\$ 773,558	3,232	982	60	64	182	↔
ILHM Twin Cities	\$ 872,158	4,069	752	50	51	157	↑
ILHM Ventura	\$ 1,959,900	2,899	558	48	53	133	↔

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the

"Members Only" section of our website:

www.LuxuryHomeMarketing.com