

Monday November 6, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,607,934	↔
Asking Price per Square Foot	\$ 411	
Average Days on Market	174	↑
Total Inventory	22,451	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	1,281	
Absorbed This Week	1,497	
Median House Size (sq ft)	3,996	
Median Lot Size	1.0 - 2.5 acres	
Median Age	30	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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THIS WEEK

The ILHM National Report this week looked at 22451 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,607,933. These homes have been on the market for an average of 174 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.

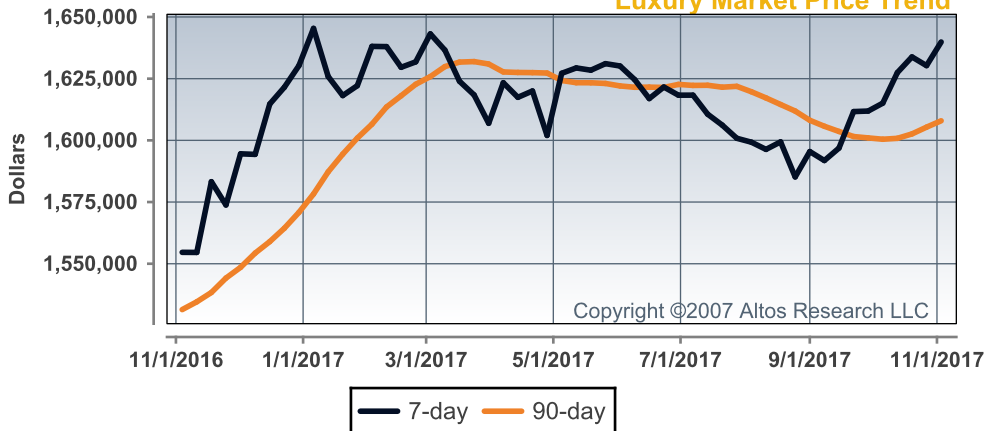
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,607,933.

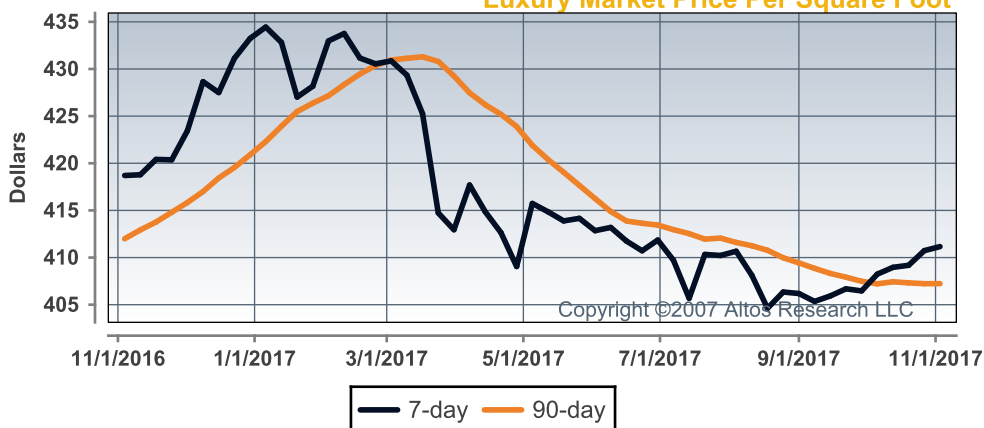
PRICE PER SQUARE FOOT

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 \$407.

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.

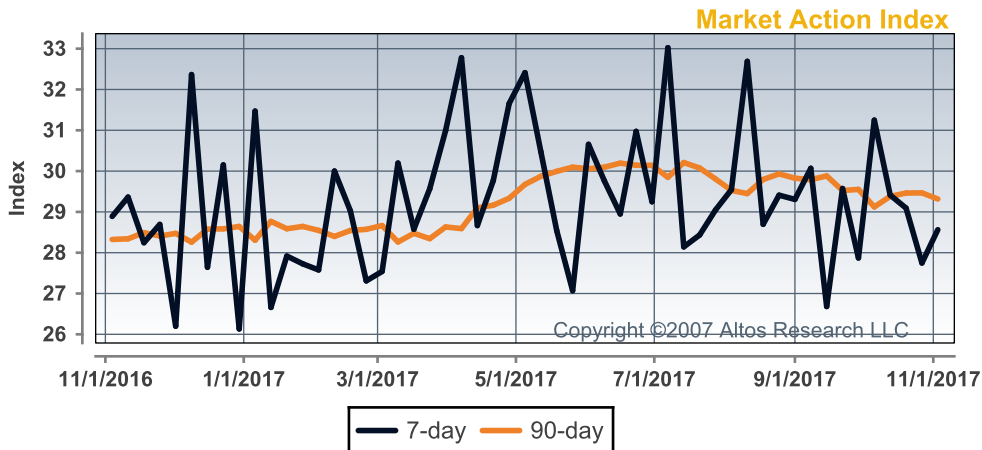
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

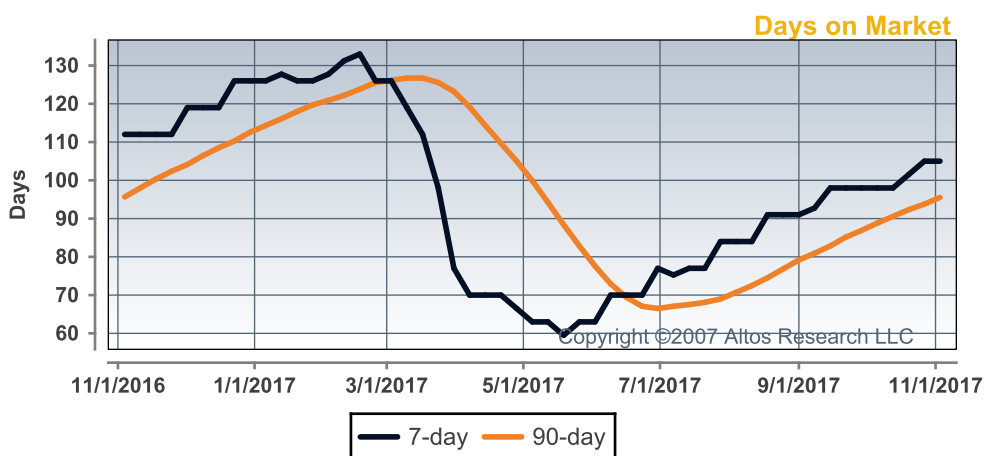
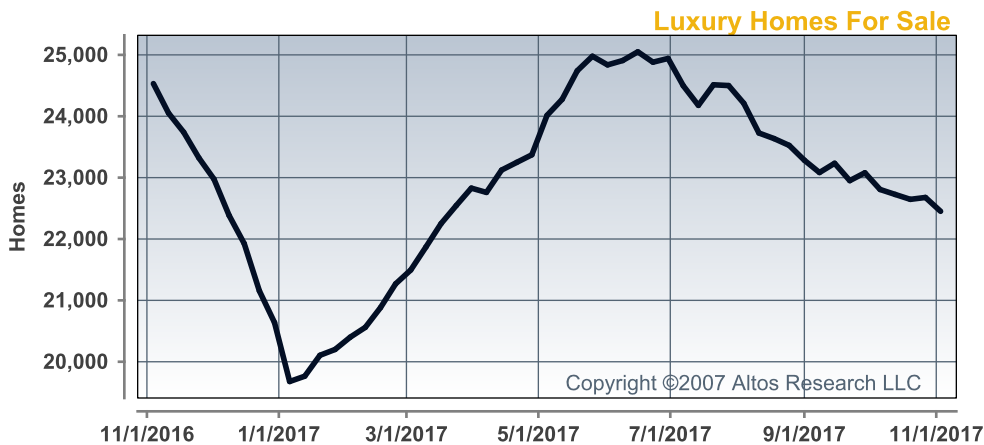
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 166 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	\$ 1,008,223	4,505	1278	70	58	130	↓
ILHM Austin	\$ 899,975	3,524	1118	66	78	147	↔
ILHM Baltimore	\$ 951,383	4,460	232	16	15	139	↔
ILHM Boston	\$ 2,167,487	4,968	350	22	37	180	↑
ILHM Charlotte	\$ 840,030	3,585	310	24	27	121	↔
ILHM Chicago	\$ 1,403,485	4,259	1295	44	50	227	↓
ILHM Cleveland	\$ 582,575	4,797	270	16	19	148	↔
ILHM Dallas	\$ 1,060,224	4,208	1349	95	104	128	↑
ILHM Washington	\$ 1,692,215	4,432	1003	72	73	164	↔
ILHM Denver	\$ 1,111,503	4,992	613	65	71	133	↑
ILHM Detroit	\$ 901,198	3,979	360	20	21	160	↔
ILHM Honolulu	\$ 1,558,751	2,588	601	39	39	165	↑
ILHM Houston	\$ 1,279,623	3,872	1049	67	77	152	↑
ILHM Las Vegas	\$ 536,082	2,515	659	51	53	174	↓
ILHM Los Angeles	\$ 4,039,714	4,025	1126	87	95	155	↑
ILHM Miami	\$ 2,863,303	4,312	1452	46	52	270	↔
ILHM New York	\$ 4,914,232	6,353	553	25	26	183	↑
ILHM Orlando	\$ 806,245	3,398	619	36	45	170	↔
ILHM Philadelphia	\$ 1,105,714	4,356	349	20	17	177	↓
ILHM Phoenix	\$ 1,148,042	3,976	2102	150	120	194	↓
ILHM Portland	\$ 819,811	3,333	712	60	62	107	↔
ILHM Raleigh-Durham	\$ 566,234	3,315	498	26	29	198	↔
ILHM Sacramento/Tahoe	\$ 885,119	2,562	408	31	45	147	↑
ILHM Salt Lake	\$ 1,690,778	4,611	785	56	64	147	↑
ILHM San Diego	\$ 2,670,399	4,293	1104	72	85	159	↔
ILHM San Francisco	\$ 3,922,901	4,165	188	24	21	113	↑
ILHM Seattle	\$ 2,027,061	3,860	399	62	67	81	↔
ILHM Silicon Valley	\$ 4,081,686	3,891	191	34	36	93	↑
ILHM Tampa	\$ 785,360	3,189	919	51	58	191	↔
ILHM Twin Cities	\$ 886,288	4,174	699	37	47	171	↑
ILHM Ventura	\$ 1,944,133	2,870	524	50	53	139	↑

## 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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