

Monday November 13, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,611,561	↔
Asking Price per Square Foot	\$ 410	
Average Days on Market	174	↑
Total Inventory	22,044	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,354	
Absorbed This Week	1,760	
Median House Size (sq ft)	3,994	
Median Lot Size	1.0 - 2.5 acres	
Median Age	30	

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 22044 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,611,561. 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.

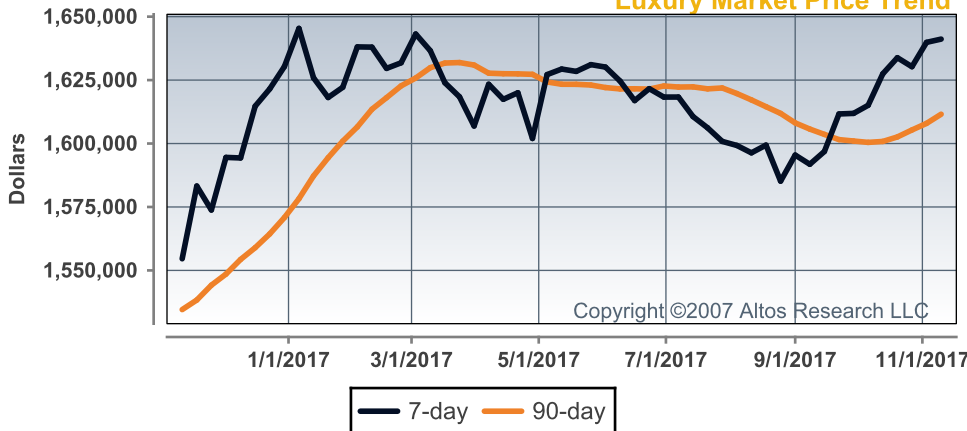
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,611,561.

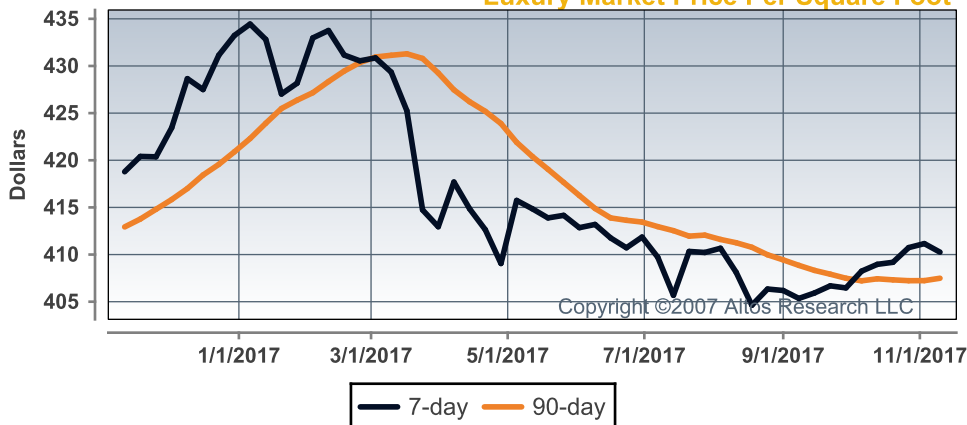
PRICE PER SQUARE FOOT

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.

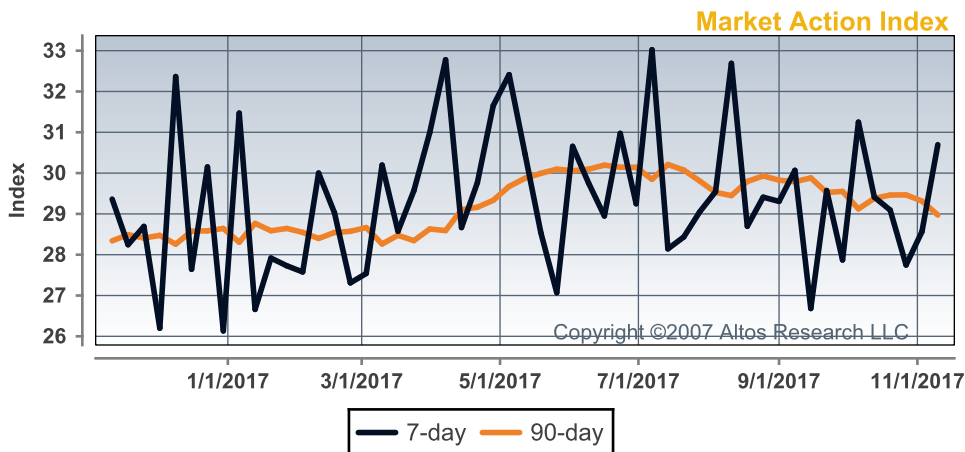
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

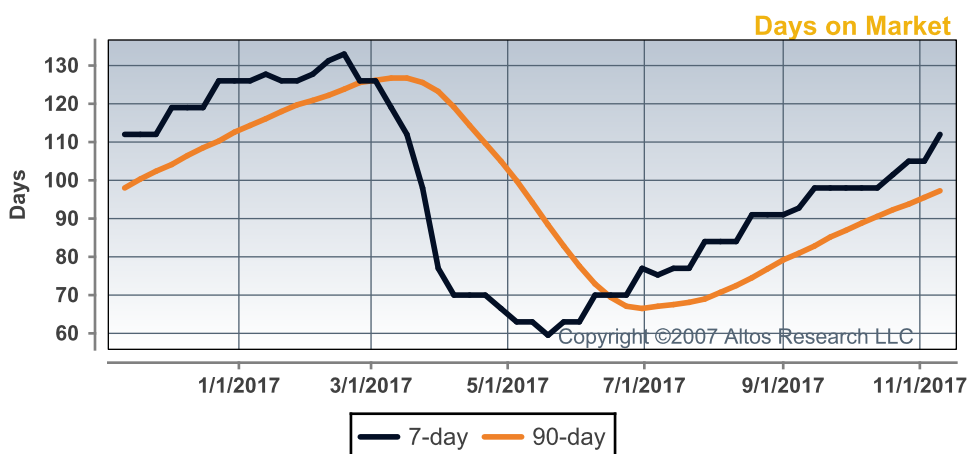
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 1,006,757	4,498	1290	68	57	132	↓
ILHM Austin	\$ 898,313	3,524	1109	65	74	149	↓
ILHM Baltimore	\$ 950,425	4,424	232	16	16	140	← →
ILHM Boston	\$ 2,167,929	4,992	349	22	24	181	↓
ILHM Charlotte	\$ 841,141	3,585	308	24	25	123	↓
ILHM Chicago	\$ 1,412,274	4,270	1277	40	50	230	↓
ILHM Cleveland	\$ 580,343	4,800	267	15	19	150	← →
ILHM Dallas	\$ 1,060,082	4,197	1349	95	99	129	↓
ILHM Washington	\$ 1,695,150	4,402	1004	72	71	166	← →
ILHM Denver	\$ 1,117,105	4,992	607	63	69	135	← →
ILHM Detroit	\$ 904,917	3,996	357	18	20	163	↓
ILHM Honolulu	\$ 1,556,184	2,581	602	37	37	165	← →
ILHM Houston	\$ 1,283,082	3,881	1042	67	73	152	← →
ILHM Las Vegas	\$ 537,826	2,550	640	48	53	175	↑
ILHM Los Angeles	\$ 4,053,089	4,028	1117	85	93	155	← →
ILHM Miami	\$ 2,870,526	4,336	1449	46	49	272	← →
ILHM New York	\$ 4,923,661	6,129	554	26	25	185	← →
ILHM Orlando	\$ 806,811	3,396	613	36	43	170	← →
ILHM Philadelphia	\$ 1,101,123	4,349	350	20	18	178	← →
ILHM Phoenix	\$ 1,146,639	3,973	2139	154	117	192	↓
ILHM Portland	\$ 820,339	3,326	708	57	61	108	← →
ILHM Raleigh-Durham	\$ 565,371	3,315	495	25	28	199	↓
ILHM Sacramento/Tahoe	\$ 890,533	2,583	392	30	45	147	↑
ILHM Salt Lake	\$ 1,702,983	4,607	778	55	61	149	← →
ILHM San Diego	\$ 2,680,180	4,303	1087	69	84	160	↑
ILHM San Francisco	\$ 3,922,954	4,131	191	23	20	114	← →
ILHM Seattle	\$ 2,032,791	3,855	394	61	66	82	← →
ILHM Silicon Valley	\$ 4,126,250	3,923	188	34	36	94	↑
ILHM Tampa	\$ 789,185	3,185	912	50	57	192	← →
ILHM Twin Cities	\$ 888,117	4,182	688	34	46	173	← →
ILHM Ventura	\$ 1,929,168	2,853	519	48	53	140	← →

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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