

Monday November 20, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,615,042	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	175	↑
Total Inventory	21,859	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,309	
Absorbed This Week	1,502	
Median House Size (sq ft)	3,993	
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 21859 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,615,042. These homes have been on the market for an average of 175 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.

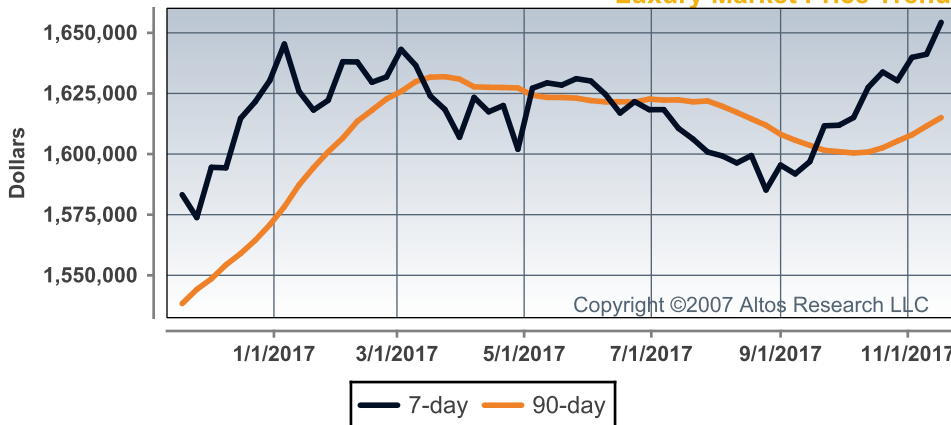
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,615,042.

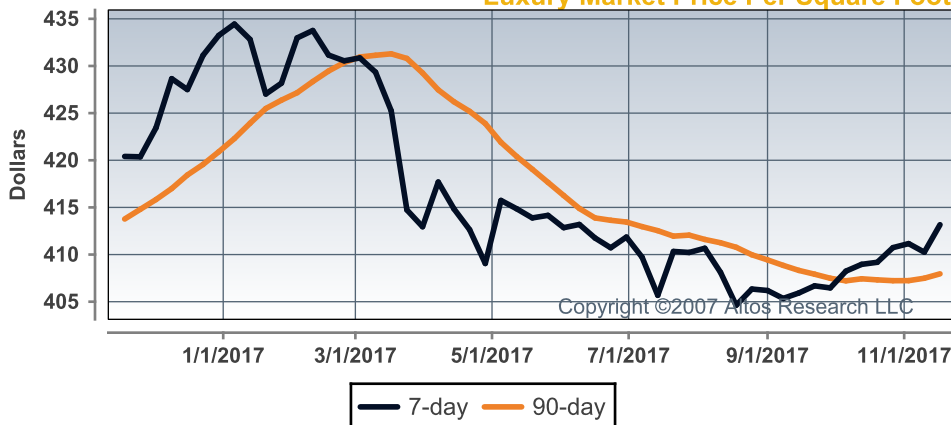
PRICE PER SQUARE FOOT

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.

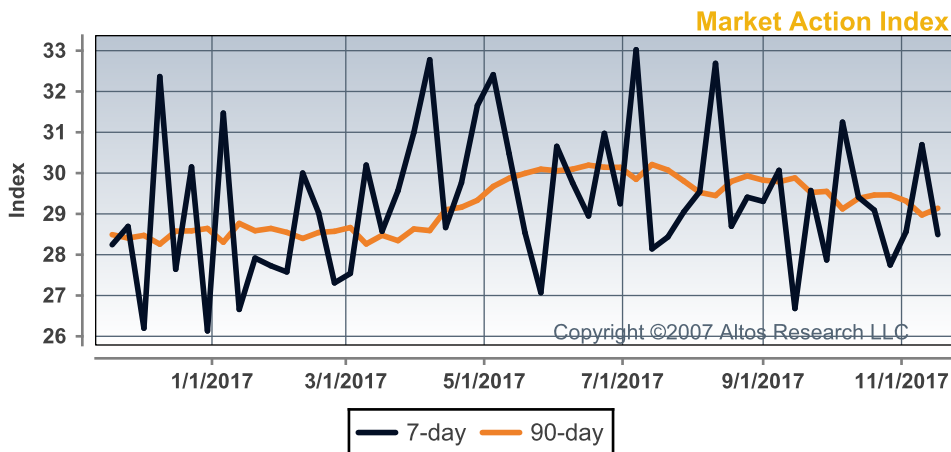
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

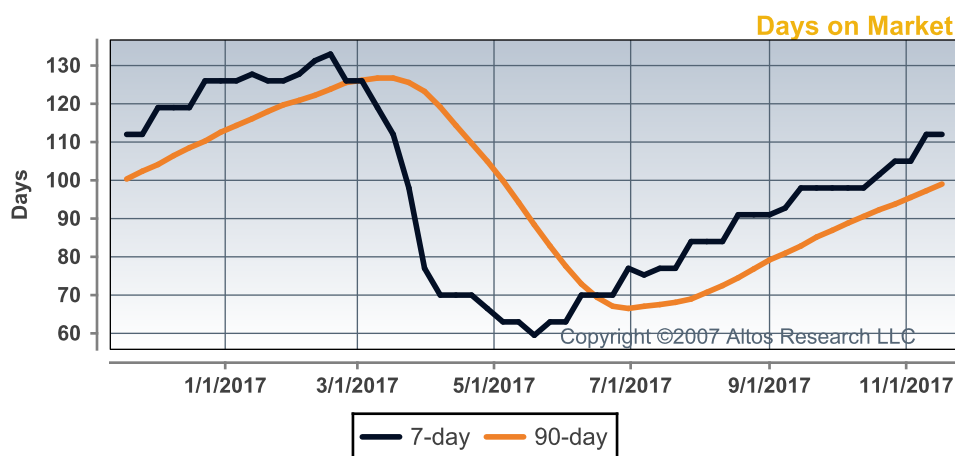
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 168 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	\$ 1,003,451	4,496	1305	68	54	133	↓
ILHM Austin	\$ 900,788	3,534	1094	64	79	152	↔
ILHM Baltimore	\$ 950,116	4,400	232	15	16	141	↔
ILHM Boston	\$ 2,160,324	4,972	348	24	24	182	↓
ILHM Charlotte	\$ 841,685	3,583	308	24	24	124	↓
ILHM Chicago	\$ 1,421,121	4,282	1261	38	49	232	↓
ILHM Cleveland	\$ 578,570	4,814	263	15	19	152	↔
ILHM Dallas	\$ 1,060,494	4,187	1348	94	100	130	↔
ILHM Washington	\$ 1,700,177	4,382	1002	72	75	167	↑
ILHM Denver	\$ 1,122,234	4,999	599	62	70	137	↔
ILHM Detroit	\$ 909,331	4,011	354	18	21	166	↓
ILHM Honolulu	\$ 1,551,514	2,571	600	36	37	166	↔
ILHM Houston	\$ 1,285,609	3,891	1034	66	75	153	↔
ILHM Las Vegas	\$ 539,069	2,580	618	42	52	176	↔
ILHM Los Angeles	\$ 4,058,504	4,036	1110	86	92	156	↔
ILHM Miami	\$ 2,865,019	4,336	1448	51	51	273	↓
ILHM New York	\$ 4,932,041	5,906	553	25	26	188	↔
ILHM Orlando	\$ 810,487	3,397	606	36	42	171	↓
ILHM Philadelphia	\$ 1,095,173	4,347	352	20	19	179	↔
ILHM Phoenix	\$ 1,145,948	3,970	2179	162	122	190	↓
ILHM Portland	\$ 821,287	3,319	702	53	60	110	↔
ILHM Raleigh-Durham	\$ 565,420	3,317	490	23	28	202	↓
ILHM Sacramento/Tahoe	\$ 899,970	2,610	373	28	46	148	↑
ILHM Salt Lake	\$ 1,716,566	4,609	769	53	62	151	↔
ILHM San Diego	\$ 2,692,945	4,310	1071	70	85	161	↔
ILHM San Francisco	\$ 3,927,144	4,096	193	23	21	115	↑
ILHM Seattle	\$ 2,037,035	3,850	385	60	69	83	↑
ILHM Silicon Valley	\$ 4,167,318	3,937	186	34	36	94	↔
ILHM Tampa	\$ 792,893	3,186	906	51	57	193	↔
ILHM Twin Cities	\$ 891,485	4,192	675	33	44	176	↔
ILHM Ventura	\$ 1,916,765	2,836	512	46	54	141	↑

## 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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