

Monday November 27, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,620,803	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	176	↑
Total Inventory	21,429	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,178	
Absorbed This Week	1,626	
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	29	↔
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THIS WEEK

The ILHM National Report this week looked at 21429 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,620,802. These homes have been on the market for an average of 176 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.

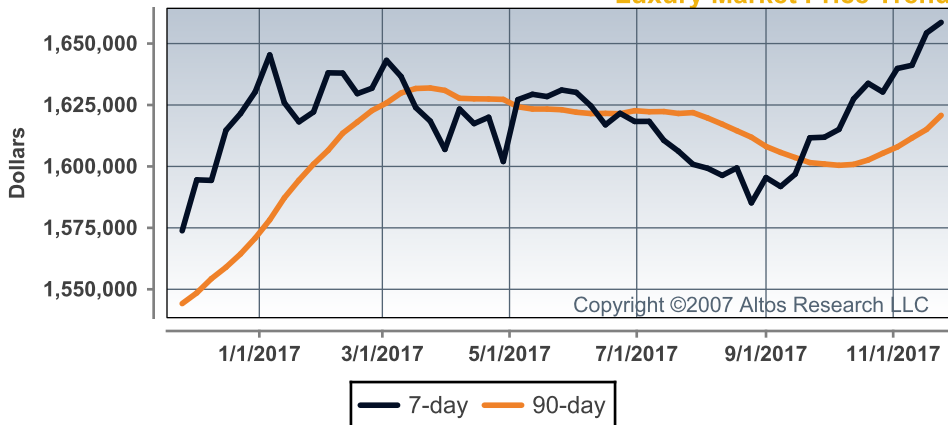
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,620,802.

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 \$408.

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.

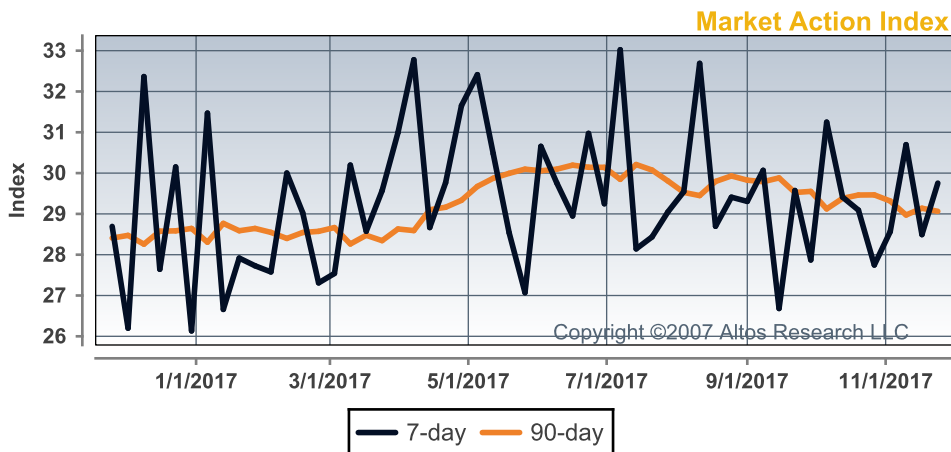
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

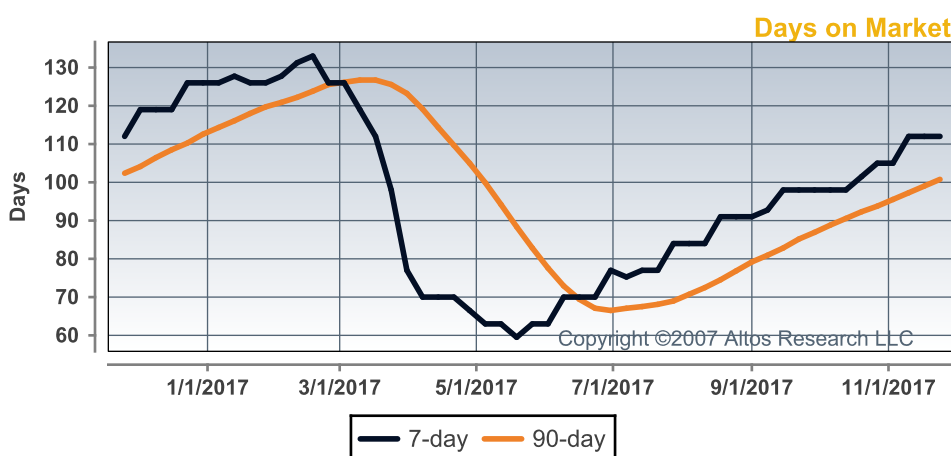
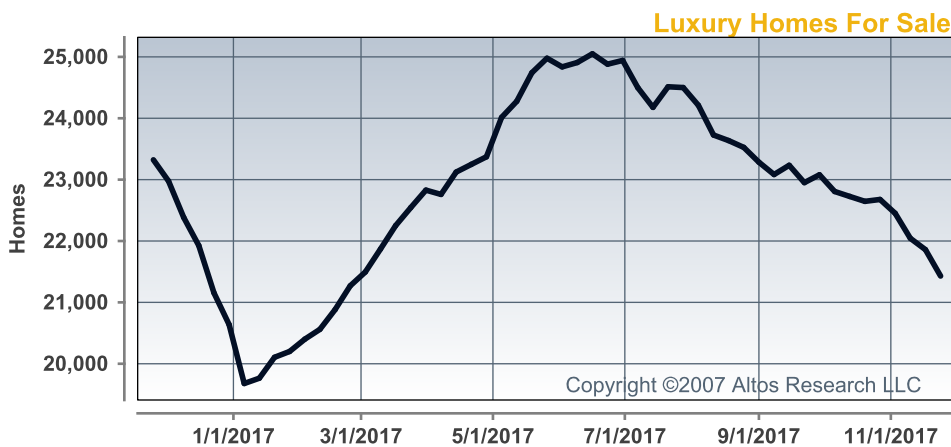
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 169 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	\$ 999,918	4,487	1322	66	50	135	↓
ILHM Austin	\$ 902,369	3,542	1081	63	76	154	↔
ILHM Baltimore	\$ 948,342	4,379	231	15	15	143	↔
ILHM Boston	\$ 2,152,177	4,971	346	23	25	182	↓
ILHM Charlotte	\$ 841,307	3,583	306	23	25	125	↓
ILHM Chicago	\$ 1,428,213	4,299	1247	37	48	234	↓
ILHM Cleveland	\$ 579,552	4,819	260	14	18	154	↓
ILHM Dallas	\$ 1,063,798	4,186	1337	89	99	132	↓
ILHM Washington	\$ 1,706,809	4,359	998	72	76	168	↑
ILHM Denver	\$ 1,129,569	5,013	590	61	70	138	↑
ILHM Detroit	\$ 911,722	4,019	352	19	22	166	↔
ILHM Honolulu	\$ 1,547,773	2,563	599	36	38	166	↔
ILHM Houston	\$ 1,290,655	3,905	1026	65	73	154	↔
ILHM Las Vegas	\$ 541,184	2,611	595	42	50	178	↑
ILHM Los Angeles	\$ 4,071,937	4,047	1104	85	90	157	↓
ILHM Miami	\$ 2,862,732	4,332	1448	53	52	274	↔
ILHM New York	\$ 4,951,218	5,702	553	26	26	191	↔
ILHM Orlando	\$ 815,152	3,402	601	36	41	171	↓
ILHM Philadelphia	\$ 1,092,176	4,350	352	20	20	180	↑
ILHM Phoenix	\$ 1,145,702	3,968	2220	166	125	187	↔
ILHM Portland	\$ 820,373	3,314	692	52	61	112	↔
ILHM Raleigh-Durham	\$ 565,900	3,319	485	23	28	204	↔
ILHM Sacramento/Tahoe	\$ 914,831	2,646	352	27	46	148	↑
ILHM Salt Lake	\$ 1,728,869	4,607	760	53	62	153	↔
ILHM San Diego	\$ 2,705,454	4,313	1059	70	80	162	↓
ILHM San Francisco	\$ 3,944,523	4,082	195	24	22	116	↔
ILHM Seattle	\$ 2,051,660	3,855	374	57	68	83	↑
ILHM Silicon Valley	\$ 4,219,043	3,967	183	33	36	94	↔
ILHM Tampa	\$ 797,714	3,188	898	50	58	194	↔
ILHM Twin Cities	\$ 895,139	4,198	663	33	45	178	↔
ILHM Ventura	\$ 1,904,306	2,821	506	46	53	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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