

Monday December 4, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,626,066	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	182	↑
Total Inventory	20,967	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	725	
Absorbed This Week	1,173	
Median House Size (sq ft)	3,995	
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 20967 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,626,065. These homes have been on the market for an average of 182 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.

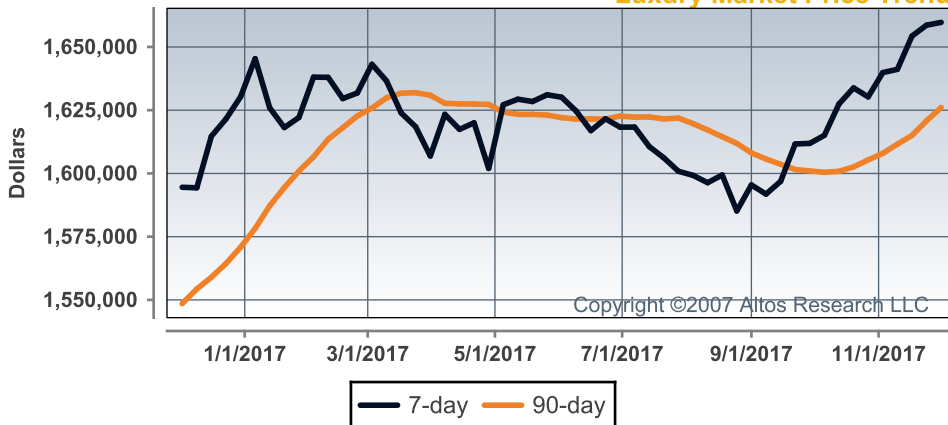
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,626,065.

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.

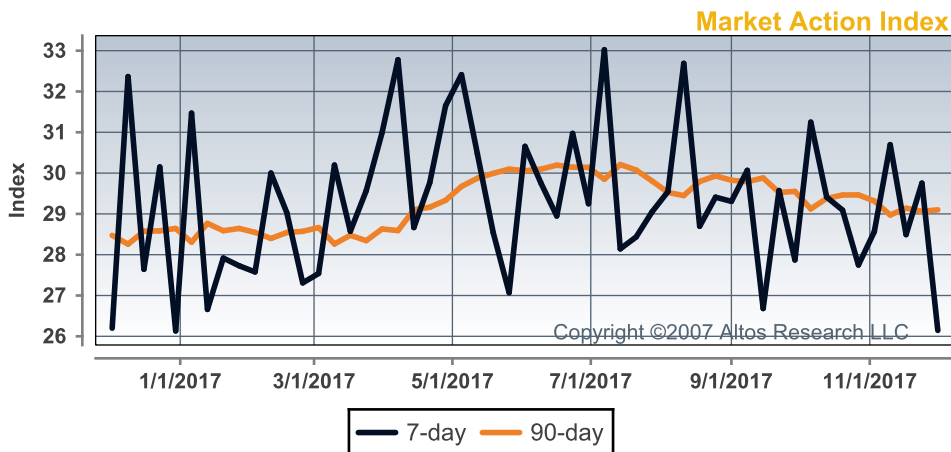
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

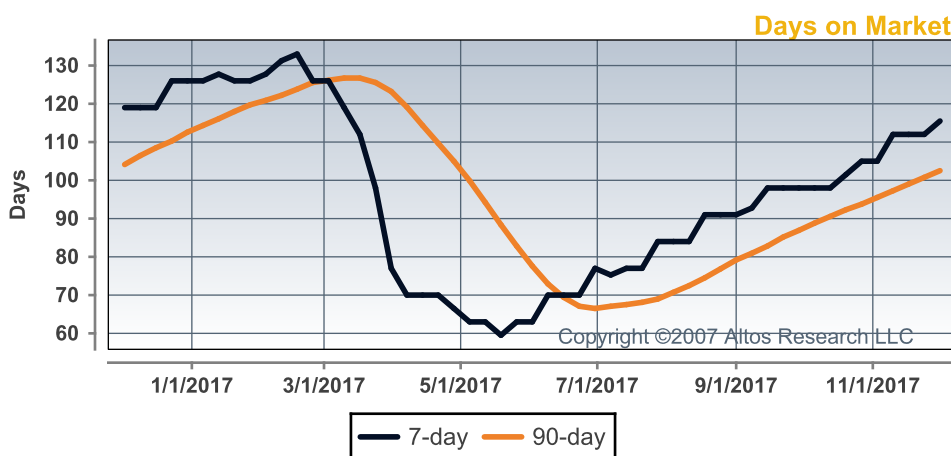
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 170 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	\$ 996,802	4,479	1336	61	48	138	↓
ILHM Austin	\$ 904,017	3,551	1069	64	76	155	↔
ILHM Baltimore	\$ 947,032	4,360	230	14	16	144	↑
ILHM Boston	\$ 2,149,841	4,970	343	24	27	182	↓
ILHM Charlotte	\$ 840,470	3,579	303	22	25	126	↔
ILHM Chicago	\$ 1,433,579	4,314	1233	37	49	236	↓
ILHM Cleveland	\$ 579,969	4,825	257	14	17	156	↓
ILHM Dallas	\$ 1,066,207	4,186	1330	90	97	134	↓
ILHM Washington	\$ 1,716,354	4,352	987	70	81	170	↑
ILHM Denver	\$ 1,135,792	5,035	579	57	68	140	↔
ILHM Detroit	\$ 916,073	4,022	353	21	21	167	↔
ILHM Honolulu	\$ 1,543,331	2,556	597	36	38	166	↔
ILHM Houston	\$ 1,295,184	3,916	1017	66	74	154	↔
ILHM Las Vegas	\$ 543,321	2,645	569	39	51	179	↑
ILHM Los Angeles	\$ 4,084,387	4,052	1099	84	88	157	↓
ILHM Miami	\$ 2,859,490	4,329	1451	57	55	274	↔
ILHM New York	\$ 4,985,958	5,521	553	25	26	193	↔
ILHM Orlando	\$ 817,692	3,406	597	36	40	172	↓
ILHM Philadelphia	\$ 1,087,711	4,361	350	20	20	182	↑
ILHM Phoenix	\$ 1,146,838	3,966	2260	168	128	185	↔
ILHM Portland	\$ 821,916	3,318	680	49	62	115	↑
ILHM Raleigh-Durham	\$ 566,416	3,322	479	23	29	206	↔
ILHM Sacramento/Tahoe	\$ 927,182	2,680	330	26	46	148	↑
ILHM Salt Lake	\$ 1,740,739	4,611	750	51	61	155	↔
ILHM San Diego	\$ 2,711,543	4,315	1046	67	80	163	↔
ILHM San Francisco	\$ 3,932,950	4,072	196	23	22	118	↑
ILHM Seattle	\$ 2,048,889	3,846	368	53	59	84	↔
ILHM Silicon Valley	\$ 4,268,383	3,992	179	32	36	94	↑
ILHM Tampa	\$ 803,982	3,191	890	50	58	195	↔
ILHM Twin Cities	\$ 894,599	4,200	649	31	45	181	↔
ILHM Ventura	\$ 1,894,615	2,801	502	47	51	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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