

Monday November 23, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,389,241	↔
Asking Price per Square Foot	\$ 387	
Average Days on Market	163	↑
Total Inventory	22,944	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,287	
Absorbed This Week	1,733	
Median House Size (sq ft)	3,715	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 22944 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,389,241. These homes have been on the market for an average of 163 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.

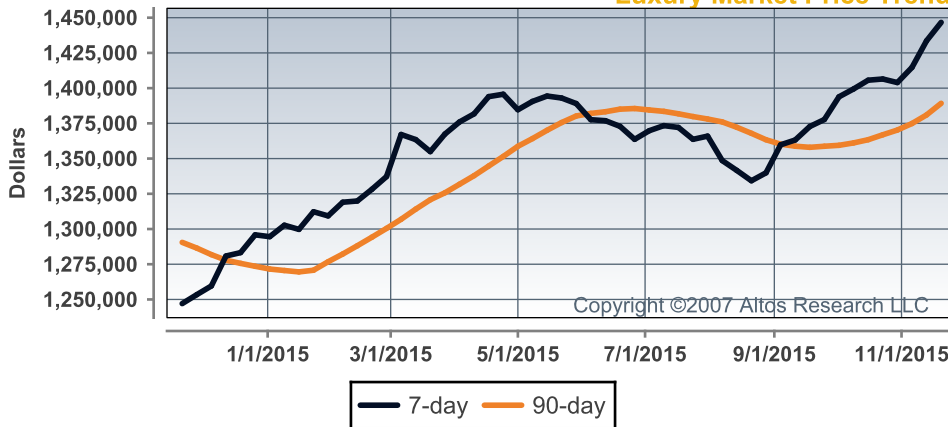
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,389,241.

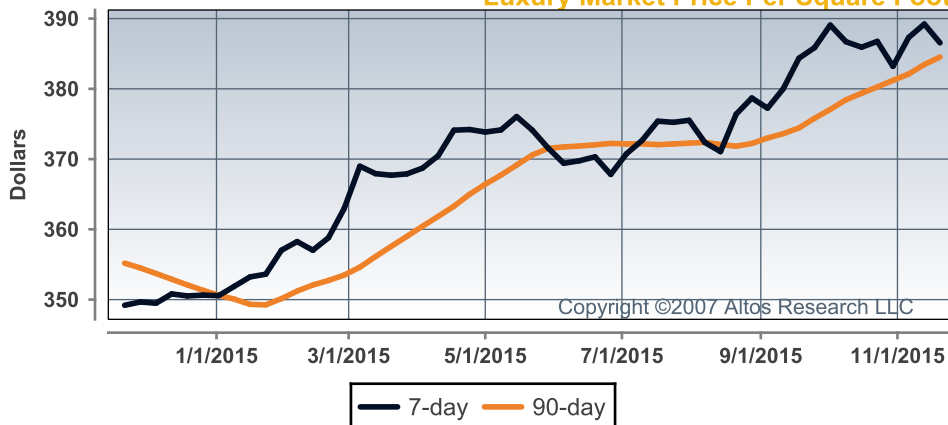
PRICE PER SQUARE FOOT

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 \$384.

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.

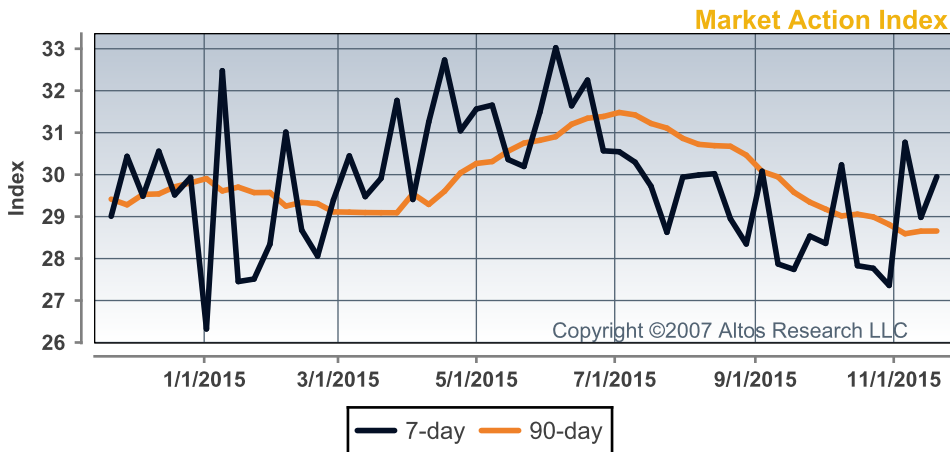
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

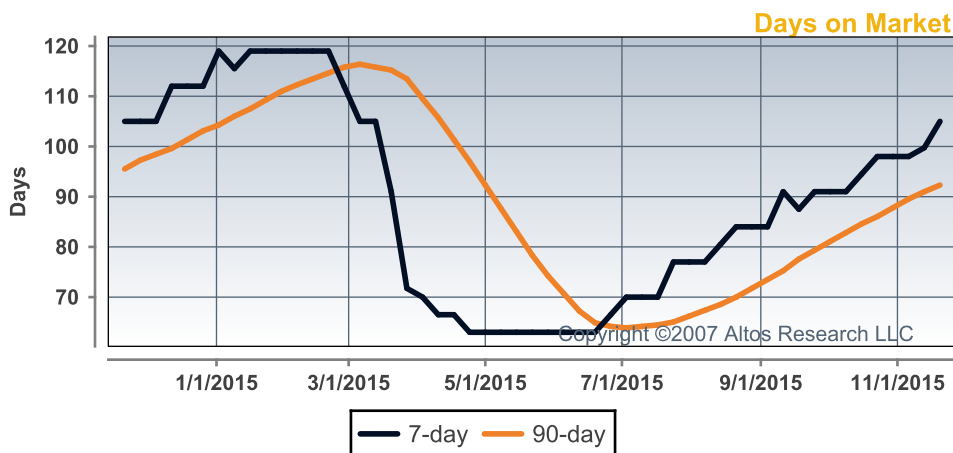
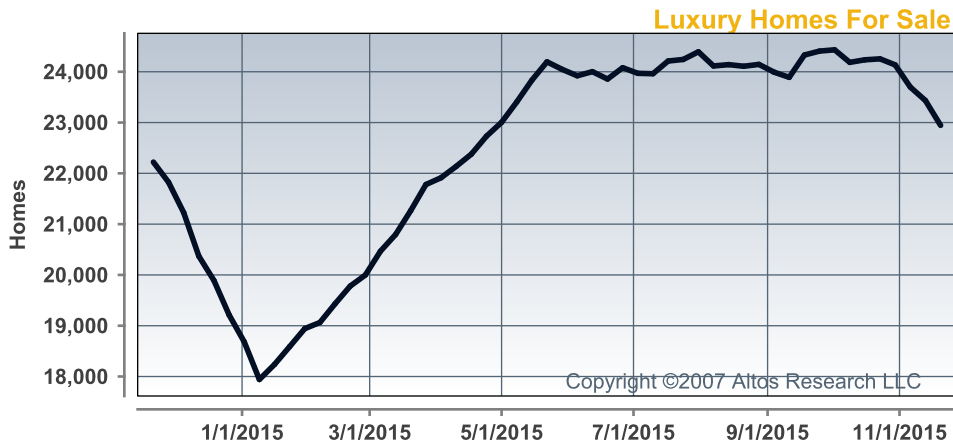
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 154 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	\$ 943,624	3,974	1059	67	75	136	↔
ILHM Austin	\$ 926,533	3,629	1032	58	76	154	↔
ILHM Baltimore	\$ 834,417	4,167	292	13	16	164	↑
ILHM Boston	\$ 1,846,922	4,584	434	31	28	149	↔
ILHM Charlotte	\$ 641,990	3,203	392	22	27	109	↓
ILHM Chicago	\$ 1,505,137	4,358	1184	35	40	208	↓
ILHM Cleveland	\$ 548,027	4,517	337	19	23	149	↔
ILHM Dallas	\$ 1,067,995	4,368	1150	84	87	117	↔
ILHM Washington	\$ 1,614,340	4,365	1101	75	74	150	↔
ILHM Denver	\$ 967,259	4,298	735	60	66	143	↔
ILHM Detroit	\$ 710,654	3,646	439	21	24	192	↓
ILHM Honolulu	\$ 1,590,832	2,548	618	32	39	164	↑
ILHM Houston	\$ 1,132,719	3,725	923	56	58	115	↔
ILHM Las Vegas	\$ 426,595	2,493	604	43	40	129	↔
ILHM Los Angeles	\$ 3,416,714	3,842	1042	84	87	141	↓
ILHM Miami	\$ 2,780,013	4,071	1226	84	72	225	↓
ILHM New York	\$ 3,394,913	4,993	647	35	28	143	↓
ILHM Orlando	\$ 710,277	3,070	780	41	46	155	↔
ILHM Philadelphia	\$ 1,044,153	3,740	403	20	20	191	↔
ILHM Phoenix	\$ 1,012,307	3,755	2328	153	114	170	↔
ILHM Portland	\$ 778,203	3,434	620	50	60	130	↔
ILHM Raleigh-Durham	\$ 517,437	3,096	774	27	33	198	↔
ILHM Sacramento/Tahoe	\$ 818,888	2,653	506	33	36	152	↔
ILHM Salt Lake	\$ 1,236,369	4,438	607	35	46	155	↑
ILHM San Diego	\$ 2,288,069	3,352	1279	77	78	136	↓
ILHM San Francisco	\$ 3,027,789	3,498	214	25	23	101	↔
ILHM Seattle	\$ 1,362,974	3,502	490	61	69	88	↔
ILHM Silicon Valley	\$ 2,839,838	3,191	288	35	36	90	↔
ILHM Tampa	\$ 668,065	2,899	1193	66	63	174	↔
ILHM Twin Cities	\$ 847,125	3,976	797	40	49	160	↑
ILHM Ventura	\$ 1,437,122	2,669	603	54	61	123	↑

## 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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