



Monday January 23, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,594,411	↔
Asking Price per Square Foot	\$ 427	
Average Days on Market	188	↑
Total Inventory	20,105	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,587	
Absorbed This Week	1,243	
Median House Size (sq ft)	3,787	
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 20105 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,594,410. These homes have been on the market for an average of 188 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.

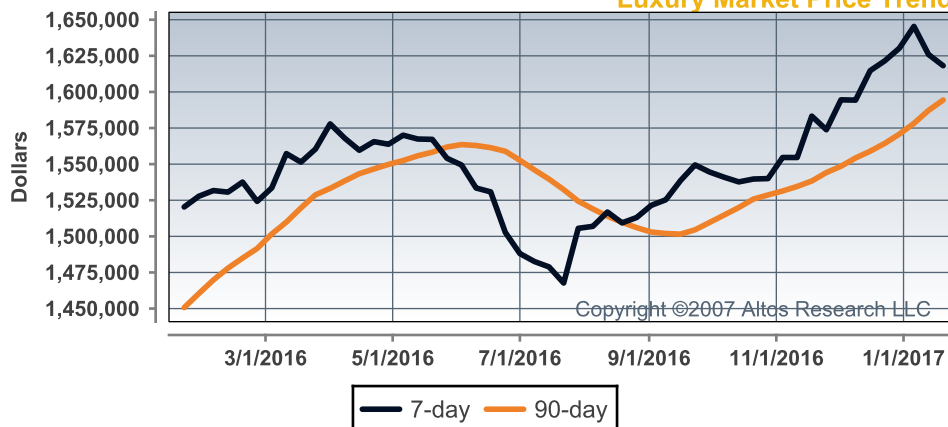
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,594,410.

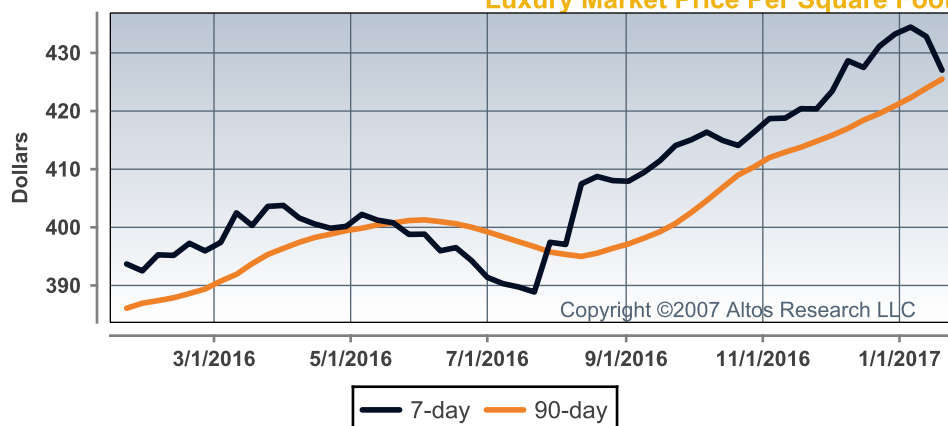
PRICE PER SQUARE FOOT

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 \$425.

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.

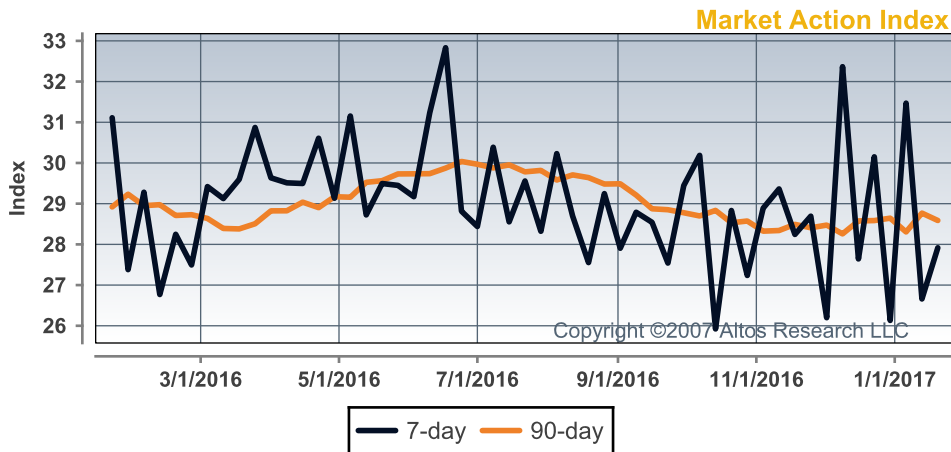
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

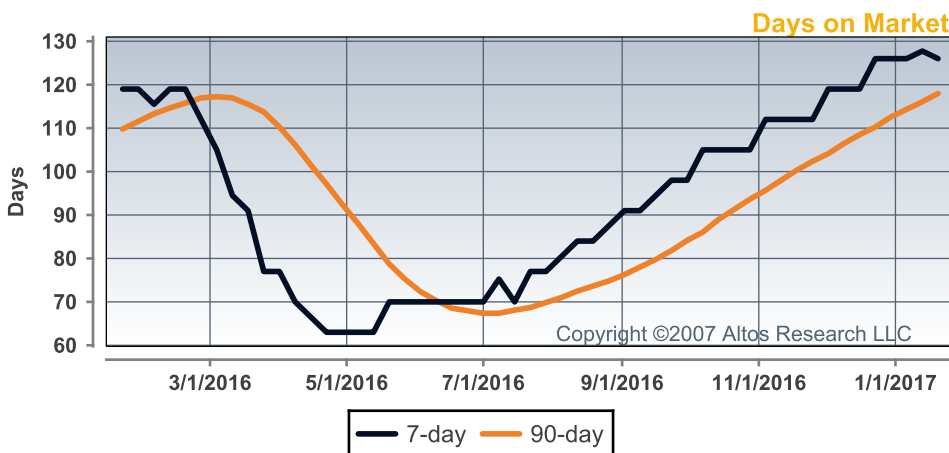
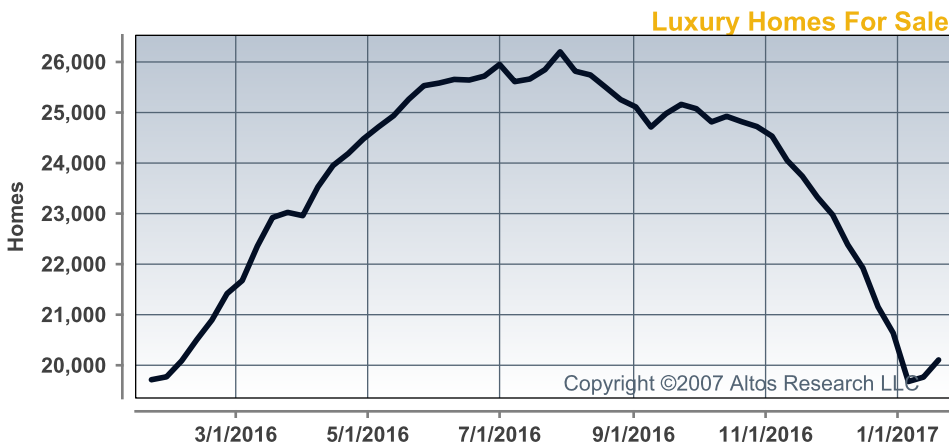
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 176 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	\$ 966,793	4,083	969	58	70	138	↑
ILHM Austin	\$ 933,862	3,599	935	44	69	162	↔
ILHM Baltimore	\$ 861,994	4,219	187	9	14	178	↔
ILHM Boston	\$ 2,093,531	4,968	367	11	28	196	↑
ILHM Charlotte	\$ 798,876	3,646	287	16	19	127	↔
ILHM Chicago	\$ 1,505,479	4,388	1143	20	52	240	↑
ILHM Cleveland	\$ 567,683	4,678	263	11	17	196	↓
ILHM Dallas	\$ 1,101,302	4,214	1121	51	87	151	↑
ILHM Washington	\$ 1,820,977	4,613	821	38	59	202	↔
ILHM Denver	\$ 1,092,889	5,025	525	34	59	173	↔
ILHM Detroit	\$ 741,725	3,790	371	14	26	157	↑
ILHM Honolulu	\$ 1,619,184	2,566	600	27	36	177	↔
ILHM Houston	\$ 1,248,143	3,927	881	36	55	172	↓
ILHM Las Vegas	\$ 476,103	2,179	949	39	50	130	↓
ILHM Los Angeles	\$ 3,651,641	3,766	1069	71	88	158	↑
ILHM Miami	\$ 2,834,454	3,983	1546	59	52	221	↔
ILHM New York	\$ 5,177,599	5,235	708	22	31	173	↔
ILHM Orlando	\$ 790,793	3,343	676	29	40	175	↔
ILHM Philadelphia	\$ 1,114,450	4,358	288	8	19	204	↑
ILHM Phoenix	\$ 1,118,756	3,936	2584	131	117	183	↓
ILHM Portland	\$ 846,544	3,487	480	29	44	143	↔
ILHM Raleigh-Durham	\$ 574,370	3,290	456	15	29	225	↔
ILHM Sacramento/Tahoe	\$ 934,466	2,894	358	16	29	183	↔
ILHM Salt Lake	\$ 1,662,485	2,261	722	34	45	173	↔
ILHM San Diego	\$ 2,443,320	3,964	1065	45	75	174	↔
ILHM San Francisco	\$ 3,286,761	3,539	162	10	20	128	↔
ILHM Seattle	\$ 1,940,560	4,019	305	25	43	117	↔
ILHM Silicon Valley	\$ 3,226,582	3,515	265	17	24	127	↓
ILHM Tampa	\$ 740,473	3,131	1105	63	73	189	↔
ILHM Twin Cities	\$ 869,510	4,154	647	23	47	208	↔
ILHM Ventura	\$ 1,675,847	2,776	554	44	48	143	↔