

Monday December 18, 2017

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,638,631	↔
Asking Price per Square Foot	\$ 420	
Average Days on Market	183	↑
Total Inventory	19,859	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	902	
Absorbed This Week	1,407	
Median House Size (sq ft)	4,010	
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 19859 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,638,631. These homes have been on the market for an average of 183 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.

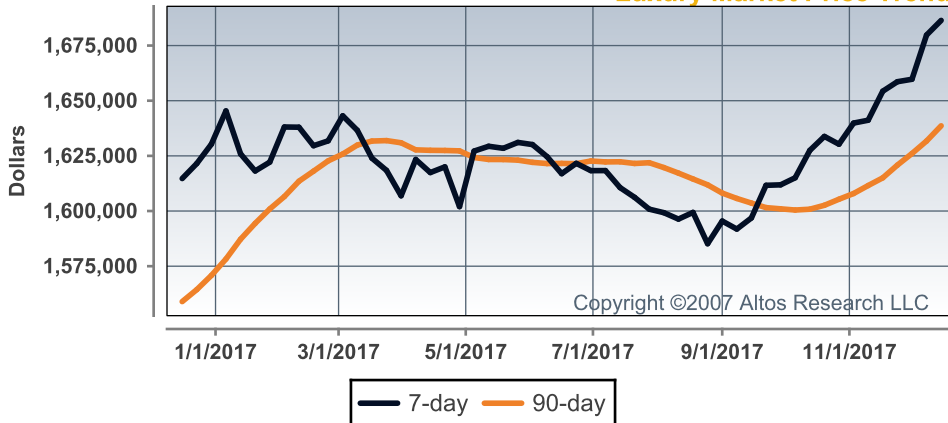
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,638,631.

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 \$410.

Luxury Market Price Trend



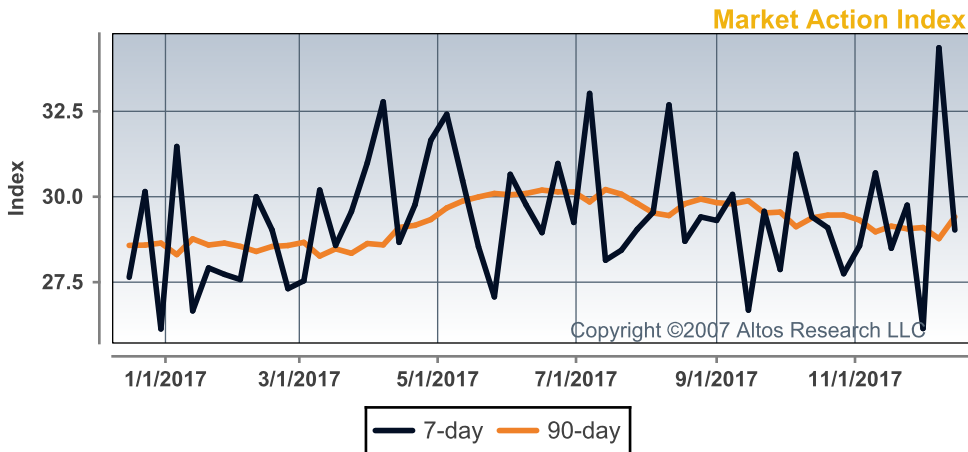
Luxury Market Price Per Square Foot



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.



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.

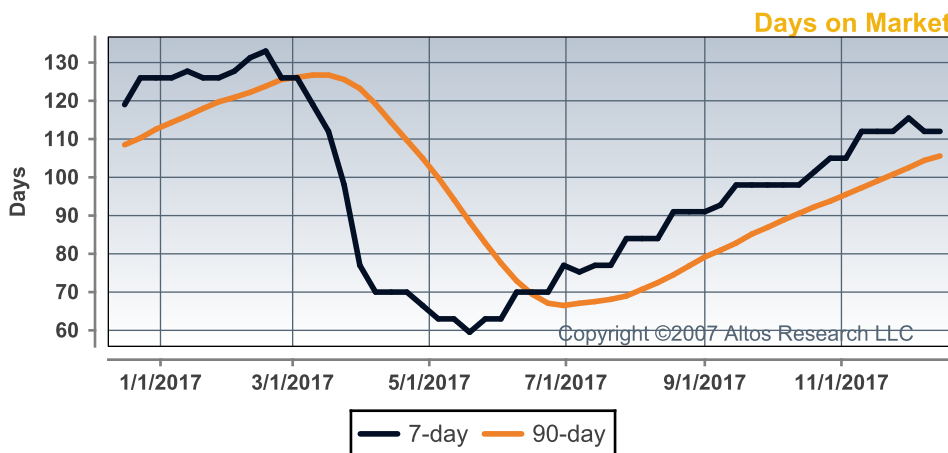
INVENTORY

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 173 days.



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	\$ 999,480	4,467	1356	86	77	140	↑
ILHM Austin	\$ 909,227	3,574	1037	57	77	159	↔
ILHM Baltimore	\$ 940,152	4,306	224	13	16	148	↑
ILHM Boston	\$ 2,145,679	4,978	328	18	27	183	↑
ILHM Charlotte	\$ 843,251	3,592	293	20	26	130	↑
ILHM Chicago	\$ 1,442,797	4,331	1200	32	48	241	↔
ILHM Cleveland	\$ 581,799	4,809	251	13	17	160	↓
ILHM Dallas	\$ 1,075,110	4,196	1299	80	100	137	↔
ILHM Washington	\$ 1,748,191	4,328	946	56	83	175	↑
ILHM Denver	\$ 1,161,830	5,109	548	47	65	146	↔
ILHM Detroit	\$ 921,903	4,029	353	20	24	169	↑
ILHM Honolulu	\$ 1,545,625	2,550	590	33	37	167	↔
ILHM Houston	\$ 1,294,584	3,920	1005	63	70	156	↓
ILHM Las Vegas	\$ 547,179	2,716	515	35	47	182	↑
ILHM Los Angeles	\$ 4,104,191	4,048	1088	84	87	159	↓
ILHM Miami	\$ 2,844,656	4,308	1463	60	55	273	↑
ILHM New York	\$ 5,058,798	5,668	552	24	25	199	↓
ILHM Orlando	\$ 826,236	3,415	587	36	42	172	↓
ILHM Philadelphia	\$ 1,076,481	4,377	345	18	22	186	↑
ILHM Phoenix	\$ 1,152,032	3,978	2328	162	130	182	↔
ILHM Portland	\$ 828,265	3,335	652	44	60	120	↑
ILHM Raleigh-Durham	\$ 566,170	3,320	467	21	29	210	↑
ILHM Sacramento/Tahoe	\$ 957,424	2,737	298	23	33	150	↓
ILHM Salt Lake	\$ 1,770,338	4,634	727	48	60	160	↔
ILHM San Diego	\$ 2,726,031	4,323	1013	62	78	166	↔
ILHM San Francisco	\$ 3,916,312	4,090	194	21	23	123	↑
ILHM Seattle	\$ 2,056,475	3,838	349	48	59	87	↔
ILHM Silicon Valley	\$ 4,385,577	4,098	167	28	34	99	↔
ILHM Tampa	\$ 813,890	3,185	881	54	57	196	↔
ILHM Twin Cities	\$ 888,180	4,193	619	27	43	186	↑
ILHM Ventura	\$ 1,872,266	2,760	492	45	50	143	↓

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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