



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,061,351	↔
Asking Price per Square Foot	\$ 298	
Average Days on Market	115	↓
Total Inventory	33,292	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,849	
Absorbed This Week	1,646	
Median House Size (sq ft)	3,324	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	13	↔
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## THIS WEEK

The ILHM National Report this week looked at 33292 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,061,350. These homes have been on the market for an average of 115 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.

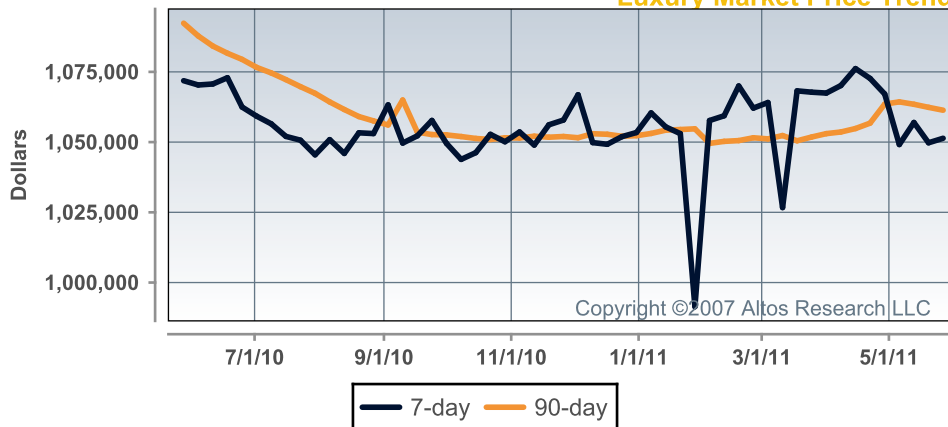
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,061,350.

## 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 \$295.

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.

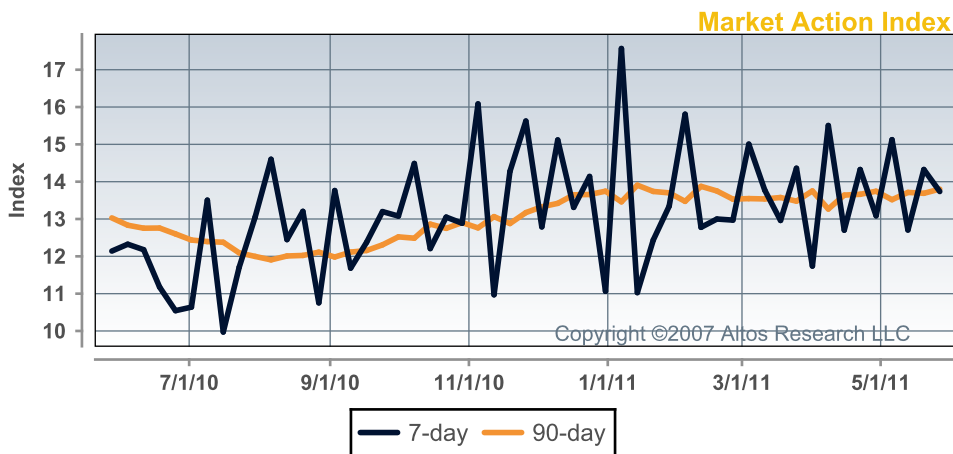
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

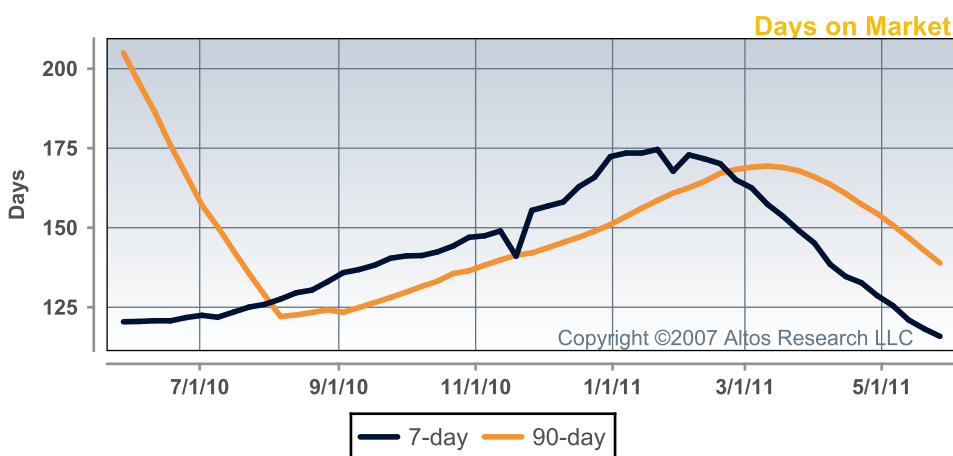
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 138 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	\$ 625,450	N/A	1620	102	82	126	↓
ILHM Austin	\$ 648,373	3,367	1369	96	65	90	↓
ILHM Baltimore	\$ 963,302	5,352	297	17	10	180	↓
ILHM Boston	\$ 1,425,079	3,693	537	45	26	100	↓
ILHM Charlotte	\$ 483,085	2,926	576	29	23	149	↑
ILHM Chicago	\$ 1,364,331	5,849	1212	56	46	205	↑
ILHM Cleveland	\$ 455,295	4,119	385	26	16	110	↓
ILHM Dallas	\$ 701,438	3,793	1862	125	97	116	↑
ILHM Washington	\$ 1,442,736	4,341	1139	100	64	81	↑
ILHM Denver	\$ 701,572	3,678	1295	88	76	127	↔
ILHM Detroit	\$ 569,155	3,528	370	25	21	192	↔
ILHM Honolulu	\$ 1,075,930	2,157	711	35	31	99	↓
ILHM Houston	\$ 839,228	3,521	1283	88	78	101	↑
ILHM Las Vegas	\$ 251,194	2,176	1048	50	48	143	↑
ILHM Los Angeles	\$ 2,176,345	3,231	1586	103	87	110	↔
ILHM Miami	\$ 1,955,830	4,137	1811	52	66	219	↓
ILHM New York	\$ 3,516,809	4,268	706	68	54	199	↑
ILHM Orlando	\$ 618,375	3,089	863	42	40	186	↔
ILHM Philadelphia	\$ 918,812	3,739	473	30	19	183	↔
ILHM Phoenix	\$ 898,312	3,767	2689	122	152	157	↑
ILHM Portland	\$ 526,712	3,031	1041	55	54	163	↑
ILHM Raleigh-Durham	\$ 469,141	2,824	813	42	25	149	↓
ILHM Sacramento/Tahoe	\$ 639,974	2,671	496	34	29	134	↔
ILHM Salt Lake	\$ 713,554	4,028	772	42	40	140	↔
ILHM San Diego	\$ 1,663,813	3,445	1619	106	88	118	↓
ILHM San Francisco	\$ 1,827,210	3,055	348	36	26	70	↔
ILHM Seattle	\$ 902,912	3,063	1144	79	69	111	↔
ILHM Silicon Valley	\$ 1,850,190	2,875	592	56	44	75	↔
ILHM Tampa	\$ 636,993	2,843	1351	48	48	178	↓
ILHM Twin Cities	\$ 722,572	3,586	703	43	34	164	↑
ILHM Ventura	\$ 1,037,307	2,297	1070	60	51	127	↓

## 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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