

Monday September 1, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,314,519	↔
Asking Price per Square Foot	\$ 357	
Average Days on Market	151	↑
Total Inventory	23,885	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,604	
Absorbed This Week	1,760	
Median House Size (sq ft)	3,676	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↔
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THIS WEEK

The ILHM National Report this week looked at 23885 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,314,519. These homes have been on the market for an average of 151 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 \$1,314,519.

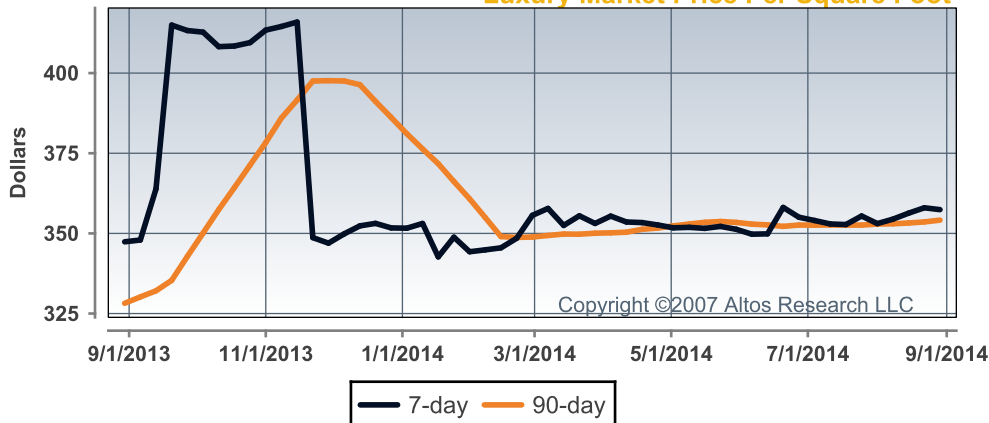
PRICE PER SQUARE FOOT

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 \$354.

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.

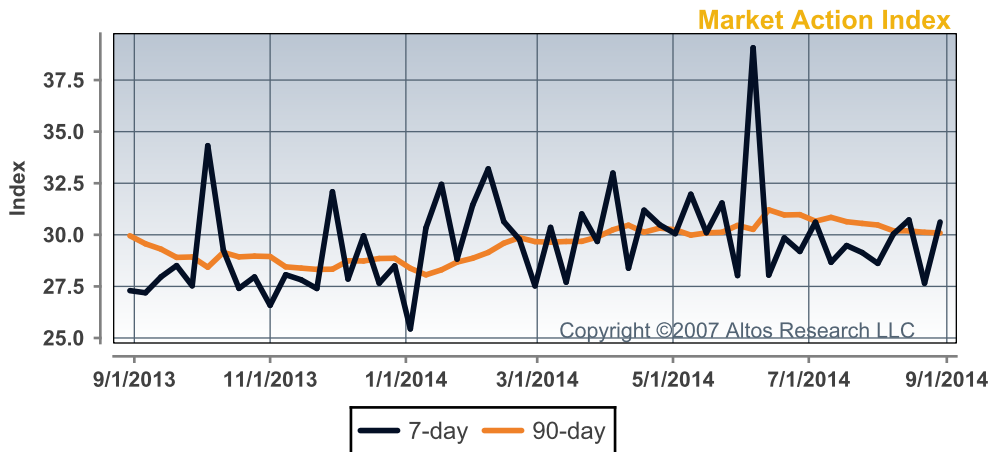
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

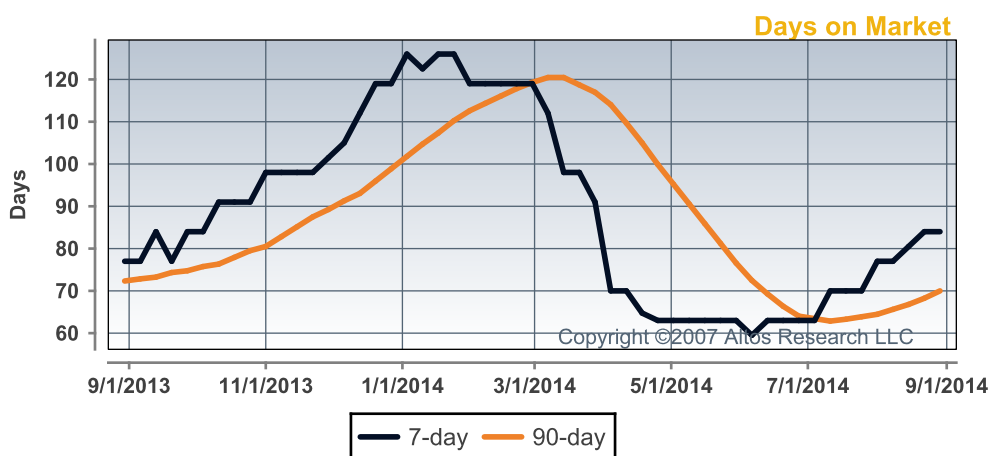
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 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	\$ 835,890	4,222	1098	87	84	122	↓
ILHM Austin	\$ 850,743	3,603	1032	79	77	122	↓
ILHM Baltimore	\$ 866,240	4,344	280	18	14	135	↓
ILHM Boston	\$ 1,950,576	4,740	415	24	27	109	↓
ILHM Charlotte	\$ 622,189	2,678	498	26	36	120	↑
ILHM Chicago	\$ 1,447,661	4,381	1081	55	50	162	↔
ILHM Cleveland	\$ 498,726	4,359	336	27	25	138	↓
ILHM Dallas	\$ 956,053	4,332	1097	99	96	100	↓
ILHM Washington	\$ 1,576,276	4,126	947	84	78	117	↓
ILHM Denver	\$ 986,318	4,611	746	70	65	144	↔
ILHM Detroit	\$ 704,913	3,632	407	37	33	149	↔
ILHM Honolulu	\$ 1,344,171	2,412	589	45	38	128	↔
ILHM Houston	\$ 1,185,063	3,974	859	56	59	117	↔
ILHM Las Vegas	\$ 377,267	2,411	454	34	32	123	↓
ILHM Los Angeles	\$ 2,945,152	3,621	1049	93	88	123	↓
ILHM Miami	\$ 2,534,092	3,963	1163	73	65	210	↓
ILHM New York	\$ 4,332,509	4,400	651	25	22	251	↔
ILHM Orlando	\$ 671,023	3,098	704	69	61	135	↔
ILHM Philadelphia	\$ 1,097,190	4,066	424	23	25	187	↑
ILHM Phoenix	\$ 862,999	3,408	2579	102	156	194	↓
ILHM Portland	\$ 653,022	3,207	749	73	95	134	↑
ILHM Raleigh-Durham	\$ 491,022	2,931	820	31	40	172	↑
ILHM Sacramento/Tahoe	\$ 854,016	2,734	551	43	33	127	↓
ILHM Salt Lake	\$ 1,087,920	4,407	708	51	46	141	↔
ILHM San Diego	\$ 2,153,065	3,911	1284	109	104	129	↑
ILHM San Francisco	\$ 2,760,404	3,793	225	26	31	86	↔
ILHM Seattle	\$ 1,301,749	3,556	600	81	69	95	↓
ILHM Silicon Valley	\$ 2,433,039	3,112	324	49	54	86	↔
ILHM Tampa	\$ 615,923	2,880	1146	66	70	152	↔
ILHM Twin Cities	\$ 808,849	3,865	791	56	47	125	↓
ILHM Ventura	\$ 1,571,963	2,776	599	55	55	128	↔

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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