

Monday September 8, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,312,295	↔
Asking Price per Square Foot	\$ 359	
Average Days on Market	153	↑
Total Inventory	23,802	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,325	
Absorbed This Week	1,374	
Median House Size (sq ft)	3,679	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 23802 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,312,295. These homes have been on the market for an average of 153 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.

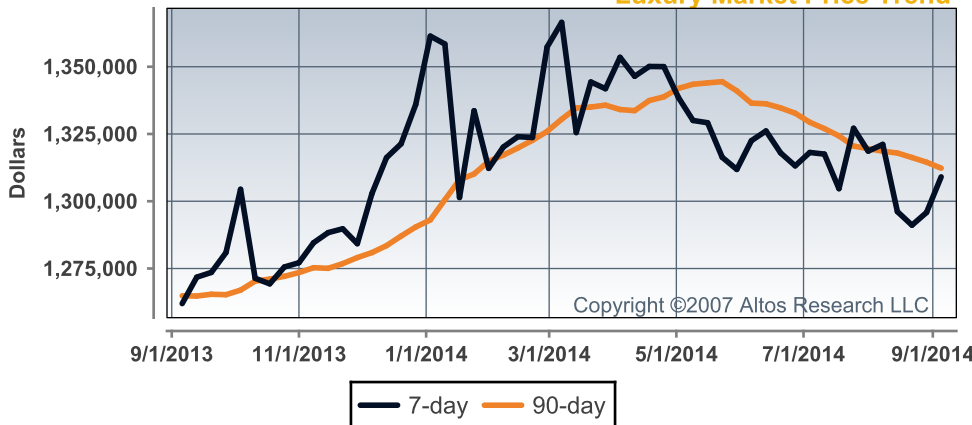
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,312,295.

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.

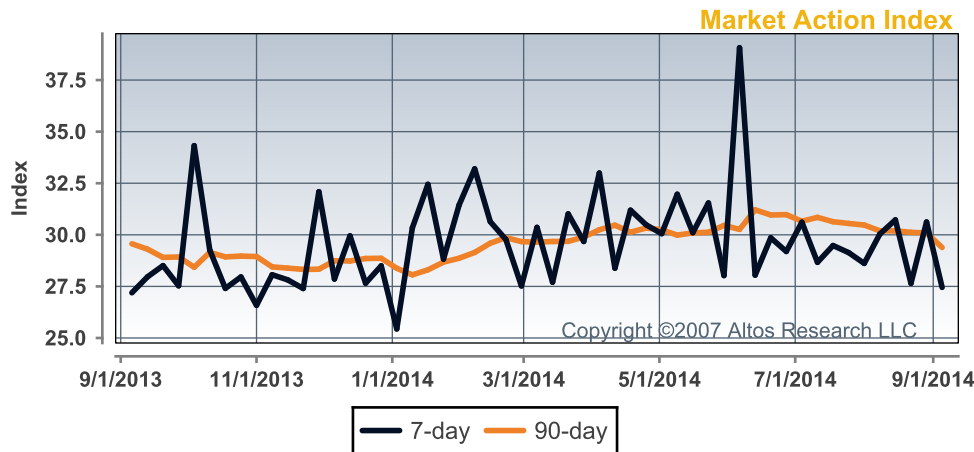
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

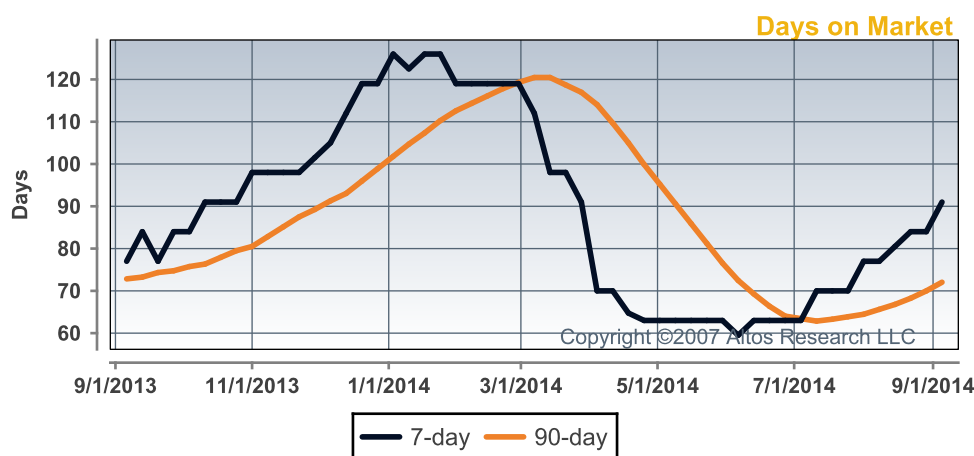
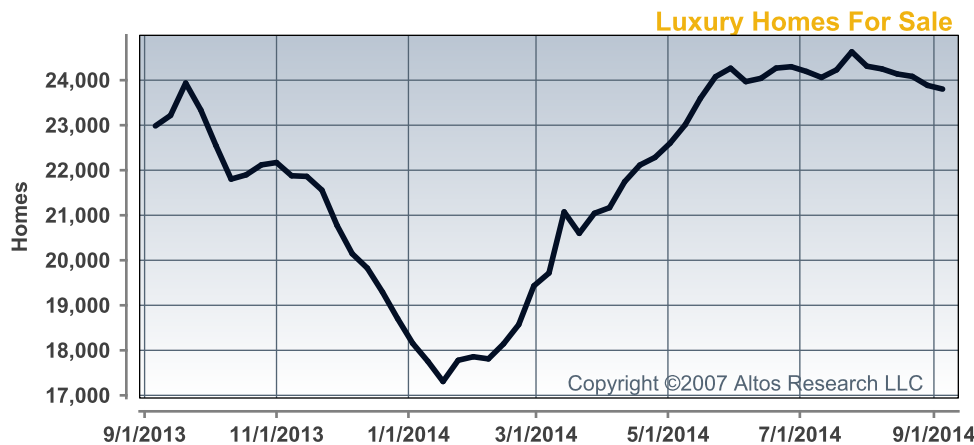
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 144 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	\$ 834,083	4,223	1100	84	82	123	↓
ILHM Austin	\$ 847,144	3,596	1034	75	74	124	↓
ILHM Baltimore	\$ 859,568	4,329	283	18	15	136	← →
ILHM Boston	\$ 1,962,662	4,754	411	21	26	113	↓
ILHM Charlotte	\$ 621,738	2,940	494	26	29	121	↓
ILHM Chicago	\$ 1,451,263	4,389	1078	49	52	163	↑
ILHM Cleveland	\$ 495,248	4,325	337	25	23	138	↓
ILHM Dallas	\$ 951,257	4,324	1094	90	92	101	↓
ILHM Washington	\$ 1,575,850	4,121	951	80	76	120	↓
ILHM Denver	\$ 985,586	4,624	752	69	63	145	↓
ILHM Detroit	\$ 701,619	3,626	411	34	30	150	↓
ILHM Honolulu	\$ 1,339,395	2,404	595	43	36	128	↓
ILHM Houston	\$ 1,180,861	3,963	859	56	56	117	← →
ILHM Las Vegas	\$ 374,610	2,395	455	33	32	123	↓
ILHM Los Angeles	\$ 2,921,635	3,621	1057	90	82	123	↓
ILHM Miami	\$ 2,536,196	3,962	1162	69	65	212	↓
ILHM New York	\$ 4,298,135	4,357	654	24	23	250	↑
ILHM Orlando	\$ 667,377	3,081	703	66	59	135	↓
ILHM Philadelphia	\$ 1,097,197	4,061	420	21	24	190	↑
ILHM Phoenix	\$ 861,776	3,404	2537	94	138	195	↓
ILHM Portland	\$ 650,895	3,203	754	68	64	134	↓
ILHM Raleigh-Durham	\$ 491,582	2,936	812	29	37	173	← →
ILHM Sacramento/Tahoe	\$ 852,809	2,729	559	41	33	128	← →
ILHM Salt Lake	\$ 1,091,710	4,416	714	50	44	142	← →
ILHM San Diego	\$ 2,141,142	3,896	1290	105	105	129	↑
ILHM San Francisco	\$ 2,786,794	3,827	219	24	30	88	← →
ILHM Seattle	\$ 1,290,687	3,534	610	77	66	95	↓
ILHM Silicon Valley	\$ 2,438,831	3,133	318	45	51	87	← →
ILHM Tampa	\$ 620,341	2,889	1138	62	70	152	← →
ILHM Twin Cities	\$ 805,544	3,871	796	50	45	127	↓
ILHM Ventura	\$ 1,575,821	2,763	599	51	51	130	↓

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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