

Monday September 15, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,310,874	↔
Asking Price per Square Foot	\$ 359	
Average Days on Market	153	↑
Total Inventory	23,615	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,504	
Absorbed This Week	1,691	
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 23615 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,310,874. 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.

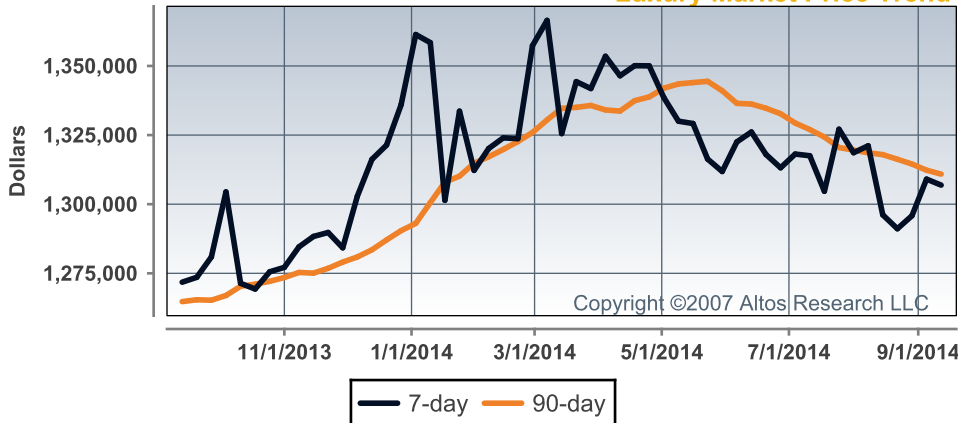
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,310,874.

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 \$355.

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.

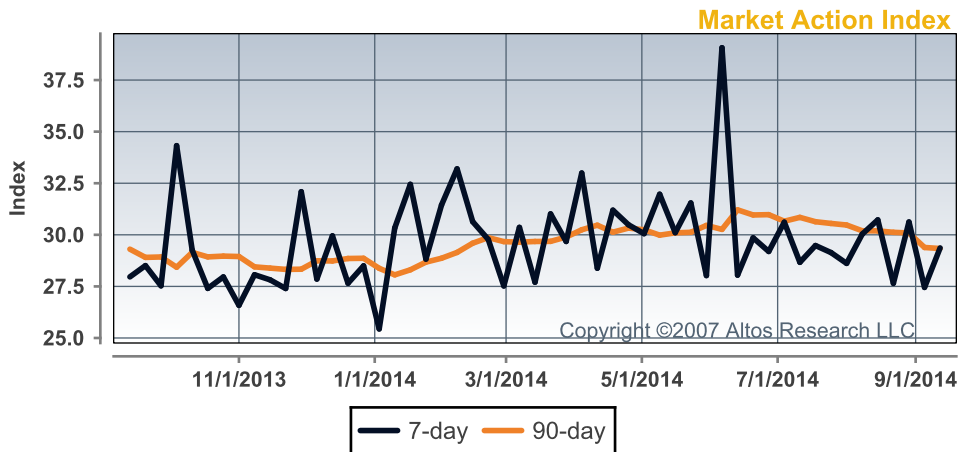
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

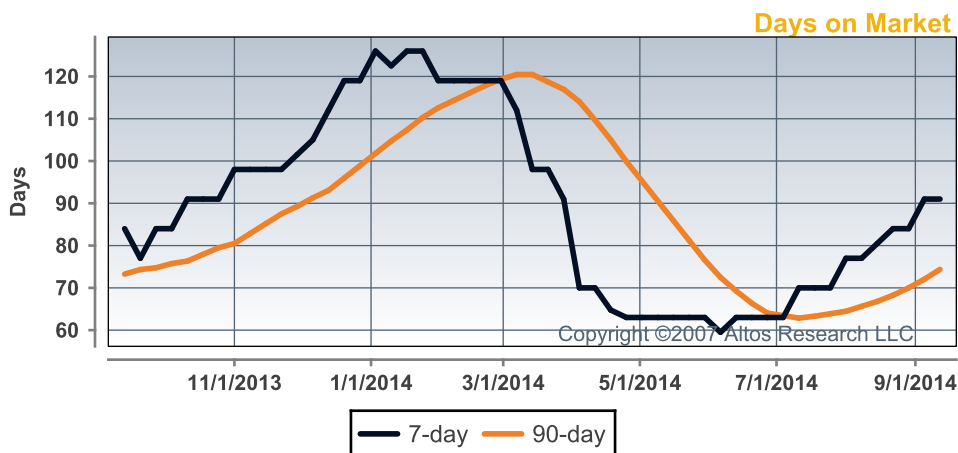
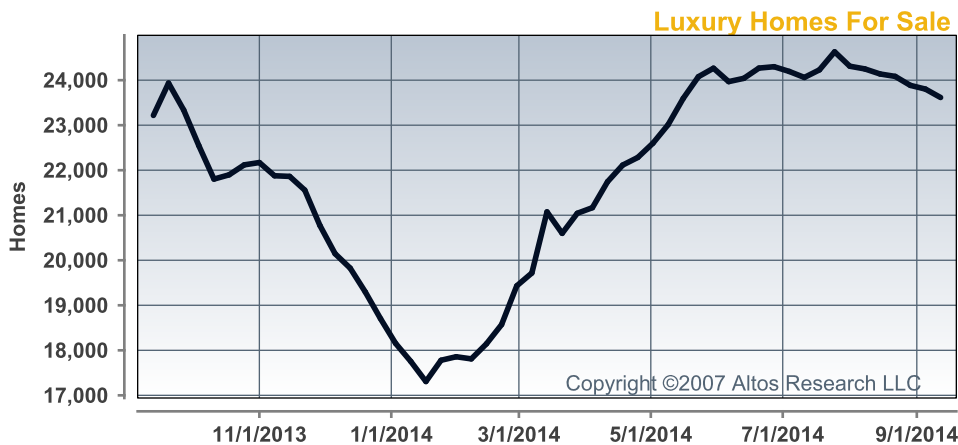
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 145 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	\$ 834,102	4,231	1099	78	79	124	↓
ILHM Austin	\$ 845,606	3,590	1033	76	76	125	← →
ILHM Baltimore	\$ 854,183	4,319	285	17	15	138	← →
ILHM Boston	\$ 1,972,640	4,763	406	20	24	117	↓
ILHM Charlotte	\$ 619,646	3,202	492	26	28	123	↓
ILHM Chicago	\$ 1,455,102	4,388	1075	48	50	165	← →
ILHM Cleveland	\$ 492,557	4,296	339	24	22	138	↓
ILHM Dallas	\$ 954,116	4,321	1101	91	93	102	↓
ILHM Washington	\$ 1,568,335	4,109	949	71	73	123	↓
ILHM Denver	\$ 982,498	4,627	755	64	61	146	↓
ILHM Detroit	\$ 697,560	3,619	414	34	31	152	↓
ILHM Honolulu	\$ 1,345,853	2,400	602	42	37	128	↓
ILHM Houston	\$ 1,182,650	3,960	856	53	56	119	↓
ILHM Las Vegas	\$ 371,592	2,375	458	34	31	123	↓
ILHM Los Angeles	\$ 2,899,690	3,622	1063	91	85	124	↓
ILHM Miami	\$ 2,539,698	3,963	1160	70	66	213	← →
ILHM New York	\$ 4,263,125	4,311	659	24	22	248	← →
ILHM Orlando	\$ 664,472	3,066	702	66	58	134	↓
ILHM Philadelphia	\$ 1,093,349	4,051	417	20	24	193	↑
ILHM Phoenix	\$ 861,610	3,403	2498	97	137	196	↓
ILHM Portland	\$ 648,974	3,196	759	68	64	133	↓
ILHM Raleigh-Durham	\$ 492,599	2,941	804	30	38	174	← →
ILHM Sacramento/Tahoe	\$ 851,276	2,722	565	41	35	128	← →
ILHM Salt Lake	\$ 1,092,644	4,406	717	46	44	142	↓
ILHM San Diego	\$ 2,138,537	3,891	1295	106	104	131	↑
ILHM San Francisco	\$ 2,789,635	3,830	214	24	29	90	← →
ILHM Seattle	\$ 1,277,198	3,511	622	76	64	95	↓
ILHM Silicon Valley	\$ 2,446,282	3,161	310	41	49	88	↓
ILHM Tampa	\$ 624,368	2,864	1130	62	70	152	↑
ILHM Twin Cities	\$ 802,832	3,876	800	50	45	129	↓
ILHM Ventura	\$ 1,578,113	2,750	599	52	52	131	↓

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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