

Monday September 29, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,309,540	↔
Asking Price per Square Foot	\$ 360	
Average Days on Market	154	↑
Total Inventory	23,770	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,542	
Absorbed This Week	1,527	
Median House Size (sq ft)	3,677	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29 ↓
---------------------	----------------------	------

THIS WEEK

The ILHM National Report this week looked at 23770 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,309,539. These homes have been on the market for an average of 154 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.

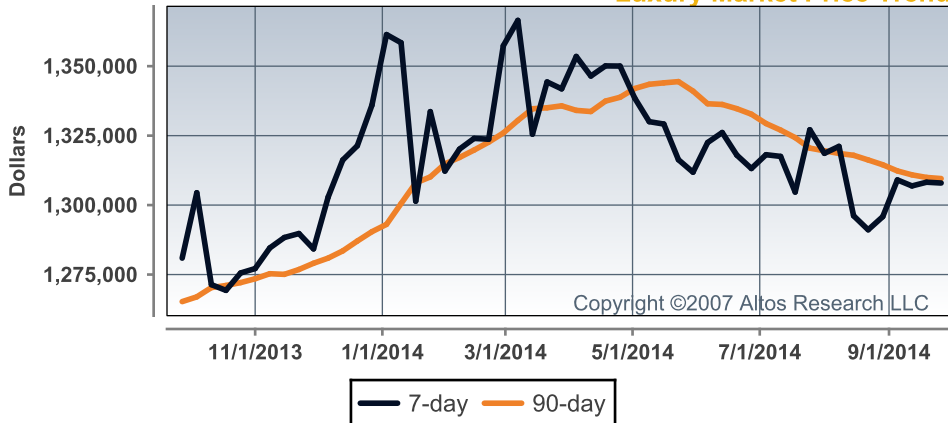
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,309,539.

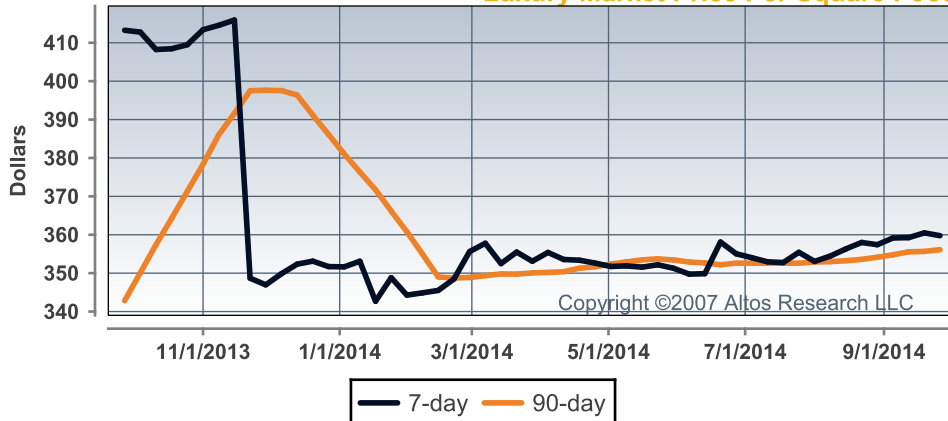
PRICE PER SQUARE FOOT

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 \$356.

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.

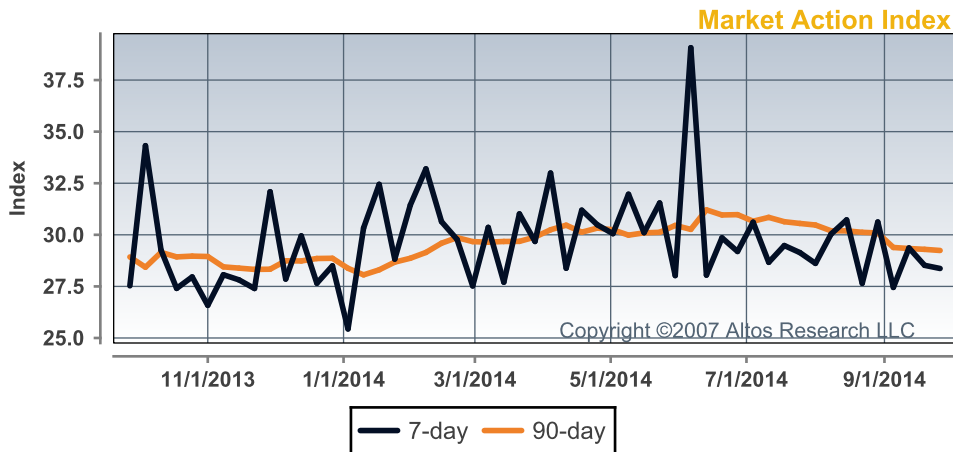
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 county.

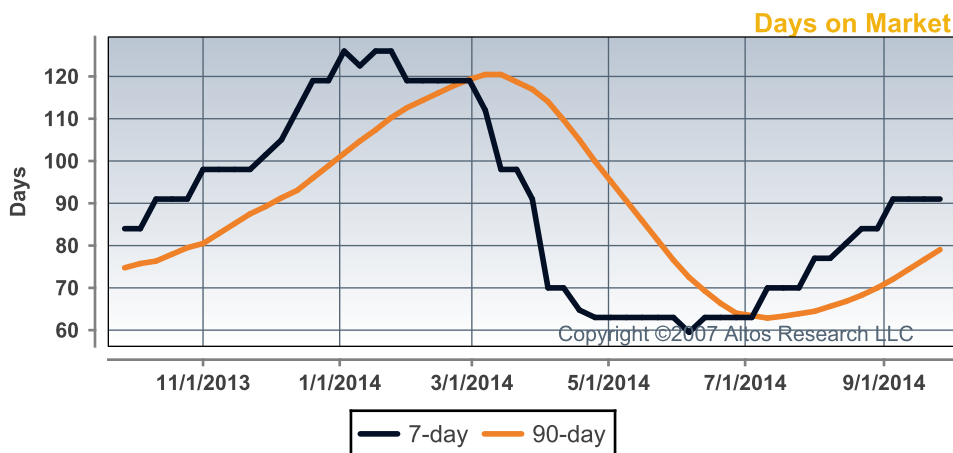
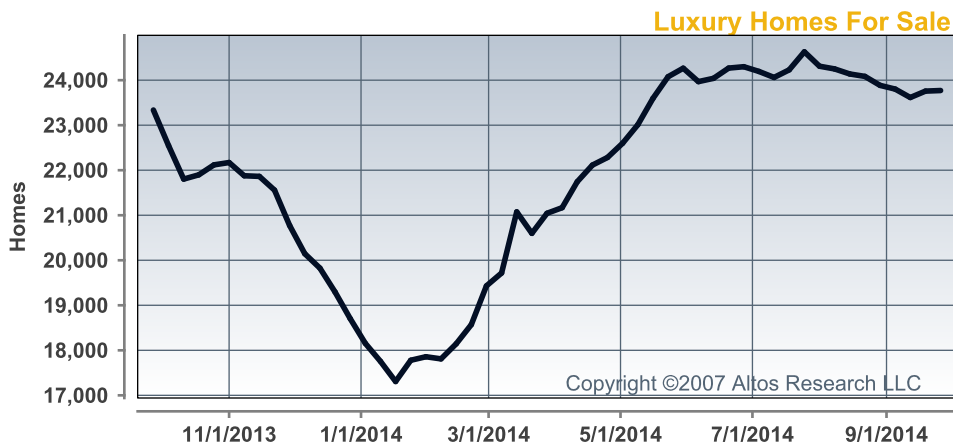
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 147 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 835,389	4,255	1094	76	78	126	↓
ILHM Austin	\$ 835,277	3,573	1032	72	75	128	↔
ILHM Baltimore	\$ 843,898	4,300	287	17	16	142	↔
ILHM Boston	\$ 1,969,686	4,755	405	24	23	123	↓
ILHM Charlotte	\$ 613,187	3,186	486	26	29	125	↓
ILHM Chicago	\$ 1,468,039	4,394	1068	44	50	168	↔
ILHM Cleveland	\$ 491,736	4,274	339	21	22	141	↓
ILHM Dallas	\$ 953,351	4,311	1087	86	92	106	↓
ILHM Washington	\$ 1,563,755	4,130	953	74	73	127	↓
ILHM Denver	\$ 975,443	4,609	760	63	67	147	↓
ILHM Detroit	\$ 690,928	3,612	417	33	32	156	↓
ILHM Honolulu	\$ 1,362,394	2,400	606	42	40	129	↔
ILHM Houston	\$ 1,190,170	3,975	845	53	57	121	↔
ILHM Las Vegas	\$ 367,360	2,346	467	36	31	123	↓
ILHM Los Angeles	\$ 2,861,276	3,617	1065	88	87	126	↓
ILHM Miami	\$ 2,542,907	3,956	1150	71	71	214	↔
ILHM New York	\$ 4,205,568	4,255	669	27	24	245	↔
ILHM Orlando	\$ 657,089	3,044	702	61	53	133	↓
ILHM Philadelphia	\$ 1,089,382	4,033	414	24	25	195	↔
ILHM Phoenix	\$ 864,291	3,409	2436	103	133	197	↓
ILHM Portland	\$ 649,214	3,199	763	63	63	133	↓
ILHM Raleigh-Durham	\$ 493,409	2,949	788	28	36	176	↓
ILHM Sacramento/Tahoe	\$ 841,054	2,709	575	39	34	130	↔
ILHM Salt Lake	\$ 1,091,375	4,389	715	45	46	144	↔
ILHM San Diego	\$ 2,141,602	3,892	1297	100	104	134	↑
ILHM San Francisco	\$ 2,802,336	3,833	210	25	26	91	↓
ILHM Seattle	\$ 1,251,875	3,479	642	77	66	94	↓
ILHM Silicon Valley	\$ 2,463,563	3,206	296	32	33	91	↓
ILHM Tampa	\$ 634,422	2,878	1112	61	69	155	↔
ILHM Twin Cities	\$ 795,743	3,882	804	48	46	133	↓
ILHM Ventura	\$ 1,589,315	2,745	596	52	54	135	↔

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com