

Monday October 27, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,307,999	↔
Asking Price per Square Foot	\$ 354	
Average Days on Market	156	↑
Total Inventory	23,390	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,698	
Absorbed This Week	1,720	
Median House Size (sq ft)	3,675	
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 23390 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,307,998. These homes have been on the market for an average of 156 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.

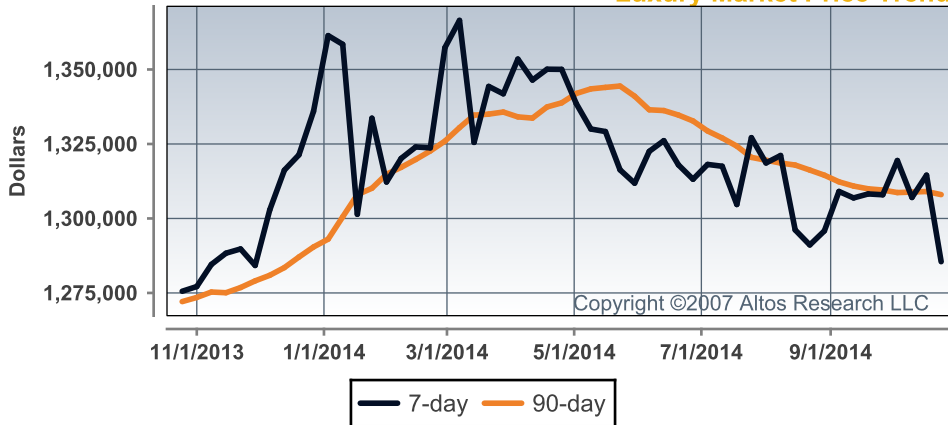
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,307,998.

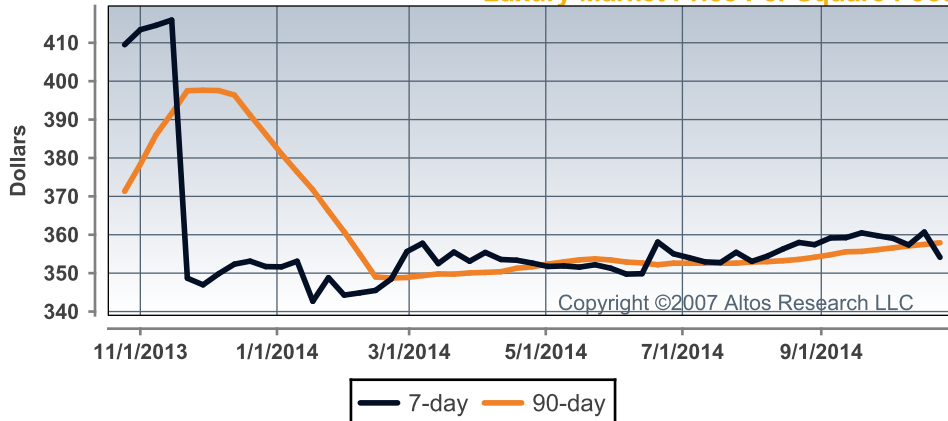
PRICE PER SQUARE FOOT

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 \$357.

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.

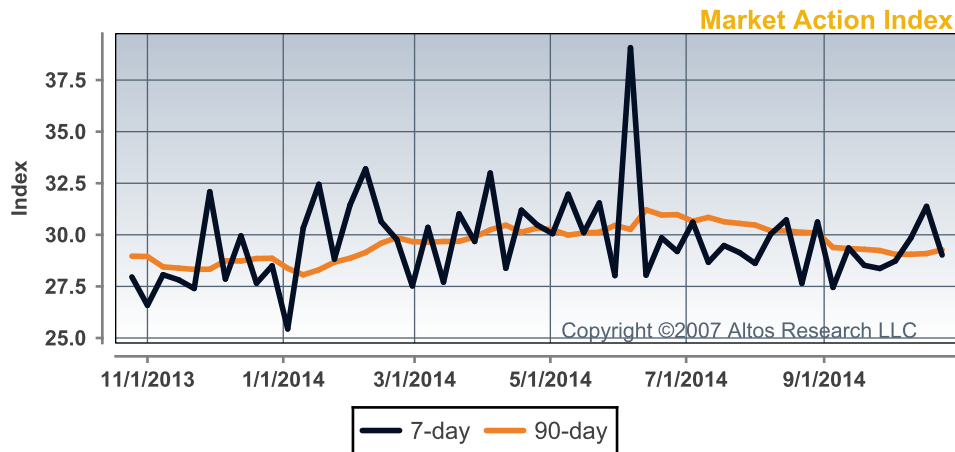
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

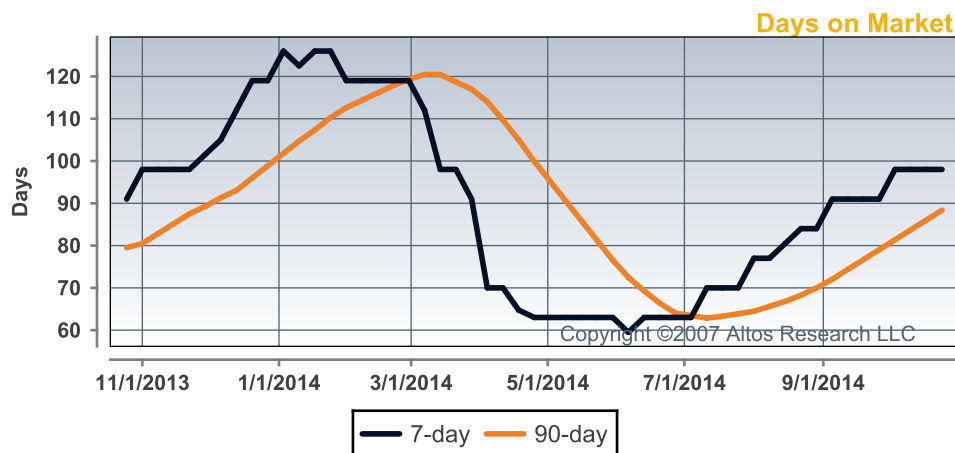
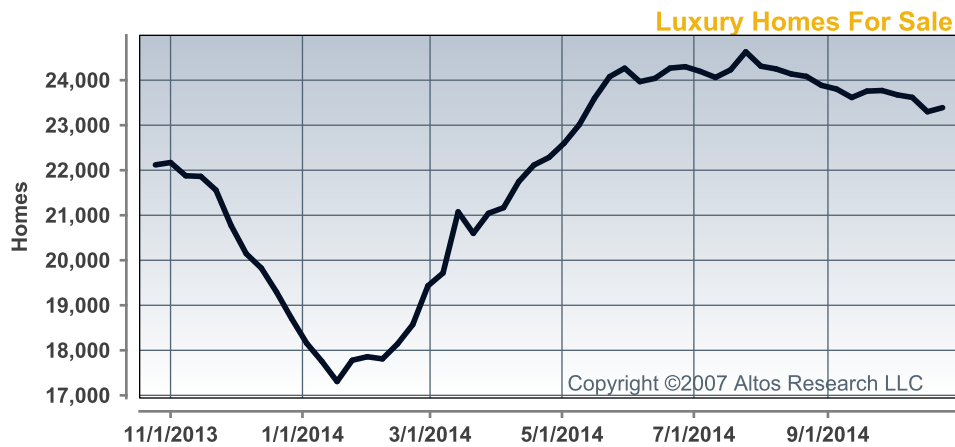
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 151 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	\$ 830,669	4,290	1088	70	74	130	↓
ILHM Austin	\$ 827,533	3,546	1008	64	72	133	↔
ILHM Baltimore	\$ 836,181	4,268	297	16	14	152	↓
ILHM Boston	\$ 1,958,962	4,743	403	24	25	132	↔
ILHM Charlotte	\$ 607,539	3,142	473	25	28	131	↔
ILHM Chicago	\$ 1,487,460	4,414	1048	38	45	177	↓
ILHM Cleveland	\$ 499,206	4,331	331	19	21	147	↔
ILHM Dallas	\$ 950,831	4,278	1054	78	87	114	↔
ILHM Washington	\$ 1,563,875	4,184	971	76	72	133	↔
ILHM Denver	\$ 960,092	4,591	751	58	70	150	↑
ILHM Detroit	\$ 681,628	3,622	412	28	31	166	↔
ILHM Honolulu	\$ 1,374,016	2,408	607	37	40	134	↔
ILHM Houston	\$ 1,207,131	3,984	827	50	54	125	↔
ILHM Las Vegas	\$ 366,259	2,312	480	35	34	125	↑
ILHM Los Angeles	\$ 2,808,433	3,605	1057	82	89	130	↔
ILHM Miami	\$ 2,518,088	3,944	1124	64	67	217	↓
ILHM New York	\$ 4,053,629	4,262	689	31	29	241	↑
ILHM Orlando	\$ 653,683	3,008	695	54	52	133	↓
ILHM Philadelphia	\$ 1,081,553	4,027	416	24	24	197	↔
ILHM Phoenix	\$ 879,345	3,446	2390	121	121	195	↑
ILHM Portland	\$ 660,078	3,232	752	55	62	139	↔
ILHM Raleigh-Durham	\$ 496,673	2,977	765	29	34	182	↔
ILHM Sacramento/Tahoe	\$ 821,758	2,704	573	34	37	138	↑
ILHM Salt Lake	\$ 1,076,159	4,362	700	42	47	150	↔
ILHM San Diego	\$ 2,157,616	3,852	1291	96	106	139	↑
ILHM San Francisco	\$ 2,898,977	3,879	209	26	26	94	↔
ILHM Seattle	\$ 1,208,612	3,395	655	70	70	97	↔
ILHM Silicon Valley	\$ 2,489,317	3,206	291	33	35	94	↑
ILHM Tampa	\$ 641,117	2,871	1102	66	66	160	↔
ILHM Twin Cities	\$ 782,155	3,877	805	43	45	142	↔
ILHM Ventura	\$ 1,598,126	2,741	590	52	53	140	↔

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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