

Monday November 3, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,305,237	← →
Asking Price per Square Foot	\$ 343	
Average Days on Market	156	↑
Total Inventory	23,194	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,199	
Absorbed This Week	1,600	
Median House Size (sq ft)	3,674	
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 23194 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,305,237. 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.

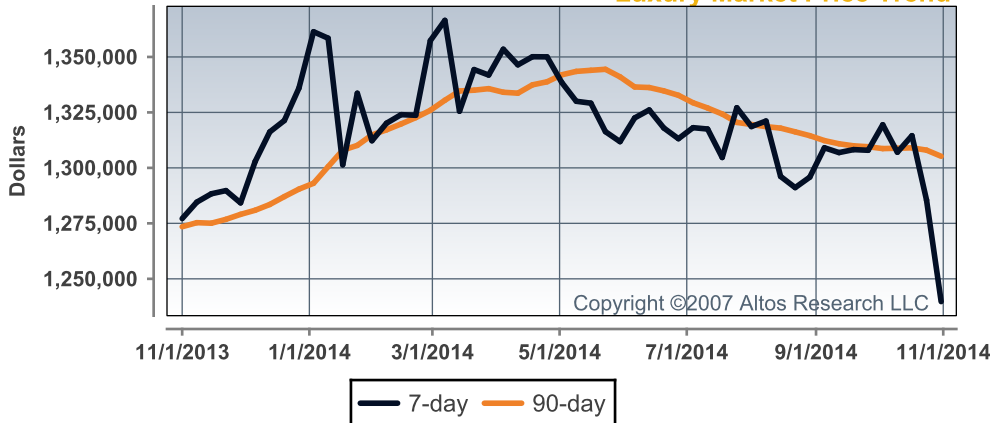
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,305,237.

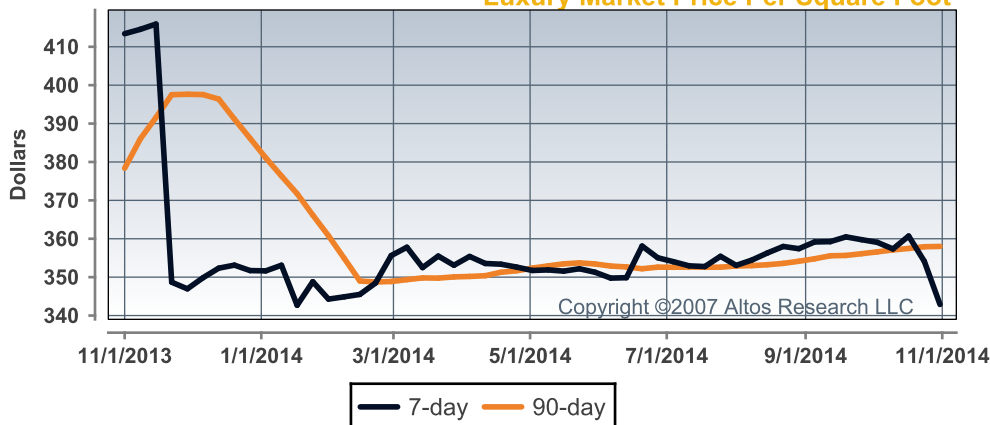
PRICE PER SQUARE FOOT

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 \$358.

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.

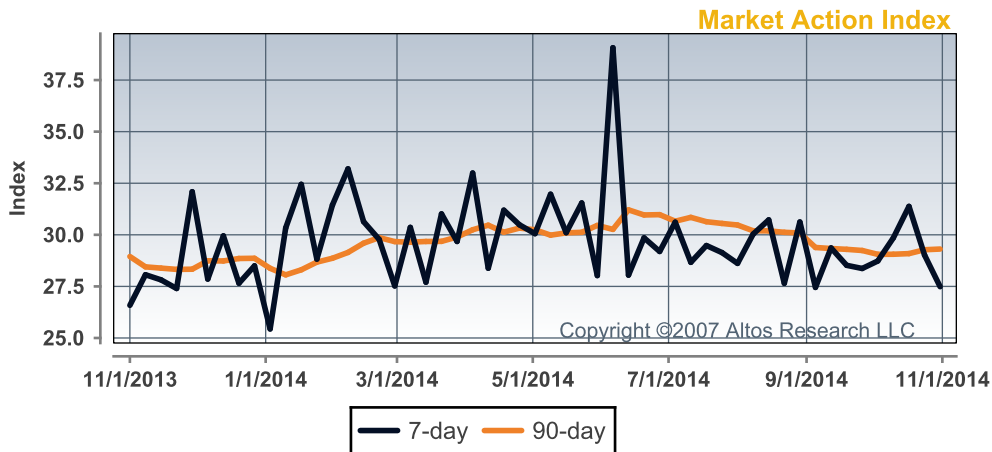
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

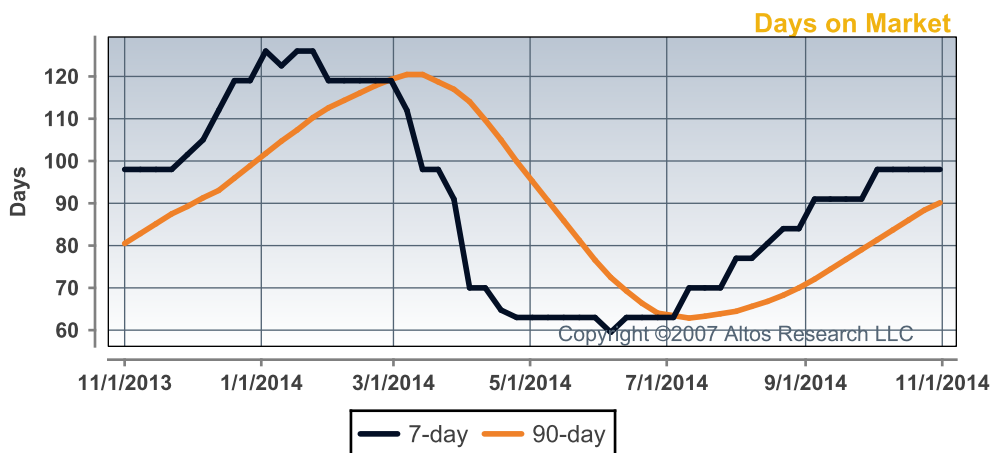
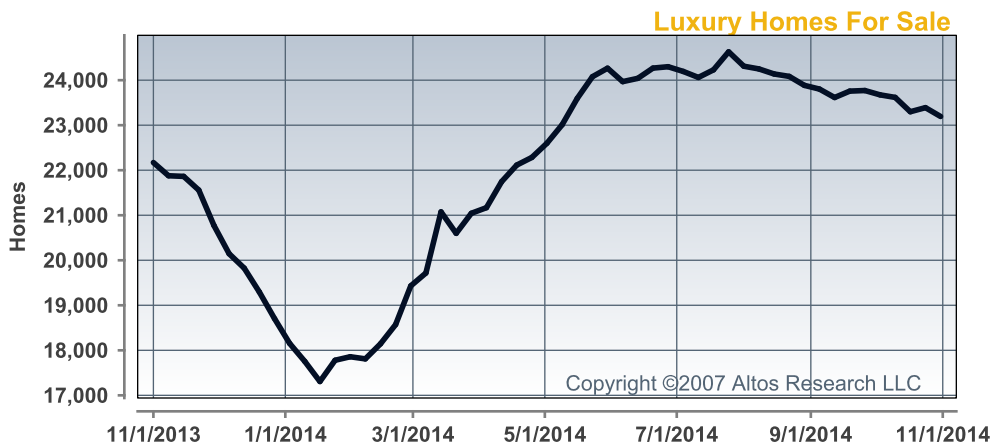
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 152 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	\$ 829,772	4,292	1083	70	75	131	↔↔
ILHM Austin	\$ 824,398	3,544	999	63	72	135	↔↔
ILHM Baltimore	\$ 835,047	4,257	299	16	14	155	↓
ILHM Boston	\$ 1,957,041	4,739	404	26	25	133	↔↔
ILHM Charlotte	\$ 607,270	3,136	469	25	29	132	↑
ILHM Chicago	\$ 1,491,615	4,416	1043	39	44	179	↓
ILHM Cleveland	\$ 502,248	4,351	327	17	21	149	↔↔
ILHM Dallas	\$ 951,117	4,273	1044	76	87	116	↔↔
ILHM Washington	\$ 1,566,426	4,191	976	77	72	134	↔↔
ILHM Denver	\$ 957,588	4,589	746	57	68	151	↔↔
ILHM Detroit	\$ 681,562	3,631	408	27	30	169	↔↔
ILHM Honolulu	\$ 1,378,602	2,416	604	37	40	136	↔↔
ILHM Houston	\$ 1,212,978	3,989	822	50	54	126	↔↔
ILHM Las Vegas	\$ 366,556	2,312	483	38	34	125	↔↔
ILHM Los Angeles	\$ 2,800,516	3,601	1051	85	92	131	↑
ILHM Miami	\$ 2,510,797	3,939	1123	65	66	217	↓
ILHM New York	\$ 4,009,986	4,255	673	31	42	240	↑
ILHM Orlando	\$ 652,127	2,995	696	47	45	134	↓
ILHM Philadelphia	\$ 1,078,181	4,013	418	25	23	198	↓
ILHM Phoenix	\$ 883,055	3,458	2404	138	120	193	↑
ILHM Portland	\$ 662,086	3,241	746	55	62	141	↔↔
ILHM Raleigh-Durham	\$ 496,611	2,984	759	28	34	183	↔↔
ILHM Sacramento/Tahoe	\$ 816,383	2,700	569	33	37	140	↑
ILHM Salt Lake	\$ 1,073,831	4,359	696	42	46	152	↔↔
ILHM San Diego	\$ 2,160,175	3,841	1289	102	108	140	↑
ILHM San Francisco	\$ 2,905,276	3,888	210	27	26	94	↔↔
ILHM Seattle	\$ 1,199,972	3,376	653	71	73	98	↑
ILHM Silicon Valley	\$ 2,499,784	3,212	292	36	35	95	↓
ILHM Tampa	\$ 641,773	2,870	1102	66	66	161	↔↔
ILHM Twin Cities	\$ 777,897	3,872	803	43	45	144	↔↔
ILHM Ventura	\$ 1,595,352	2,733	585	50	54	141	↔↔

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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