

Monday November 10, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,298,455	↔
Asking Price per Square Foot	\$ 344	
Average Days on Market	159	↑
Total Inventory	22,364	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,094	
Absorbed This Week	1,802	
Median House Size (sq ft)	3,671	
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 22364 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,298,454. These homes have been on the market for an average of 159 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.

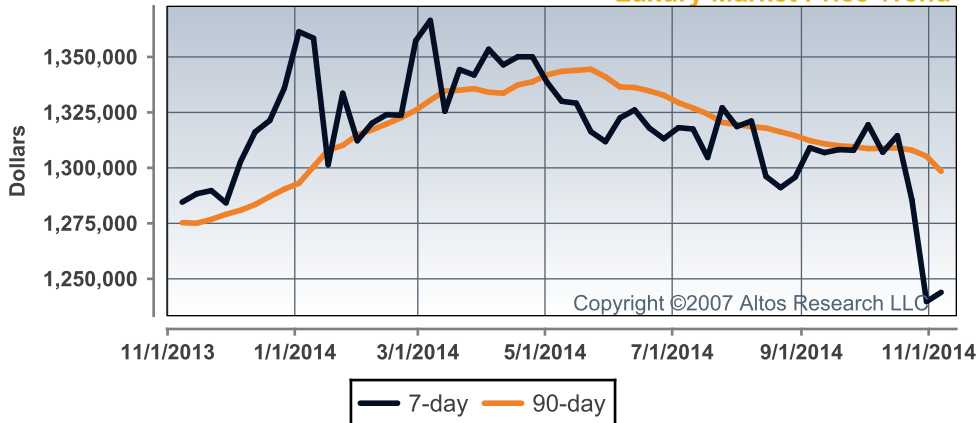
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,298,454.

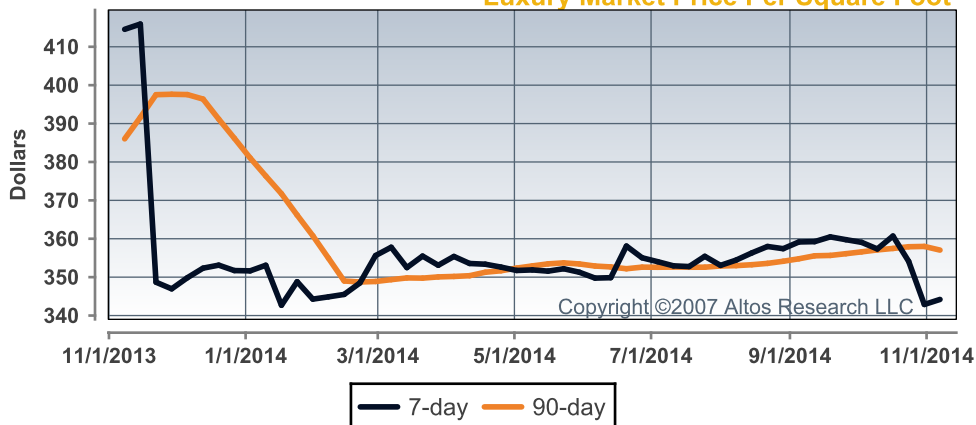
PRICE PER SQUARE FOOT

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.

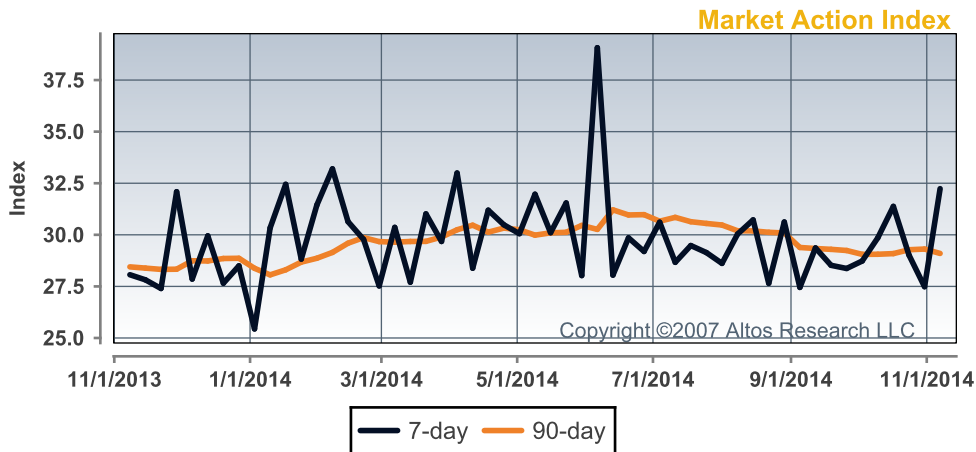
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

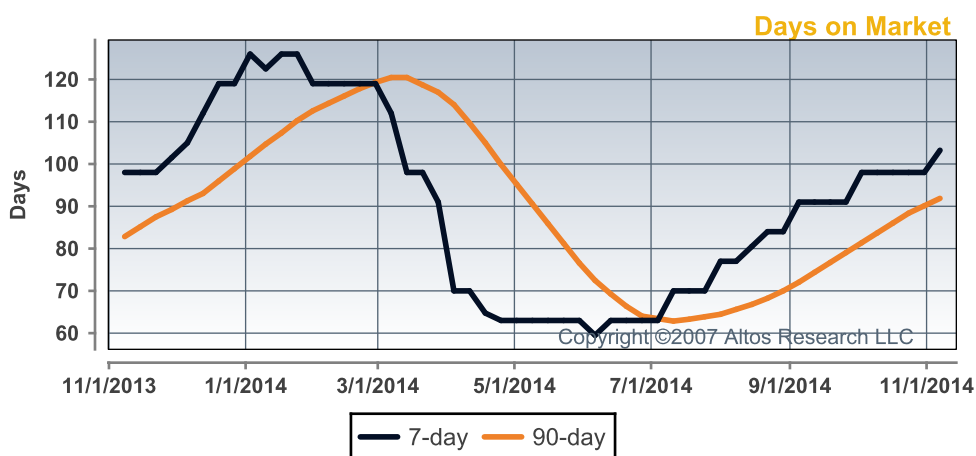
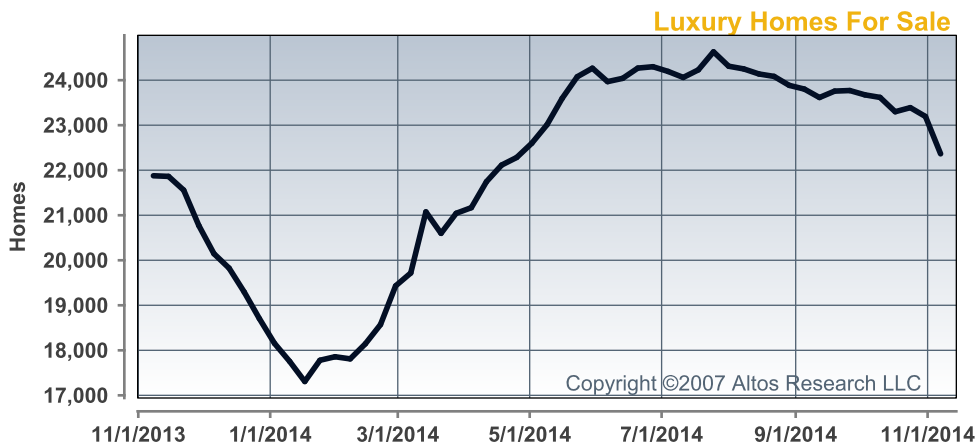
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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	\$ 829,088	4,296	1080	68	71	132	↔
ILHM Austin	\$ 823,664	3,544	990	61	70	138	↔
ILHM Baltimore	\$ 833,956	4,241	302	16	14	157	↓
ILHM Boston	\$ 1,979,033	4,751	404	27	26	135	↑
ILHM Charlotte	\$ 607,120	3,130	467	25	26	133	↓
ILHM Chicago	\$ 1,494,557	4,415	1037	38	44	182	↓
ILHM Cleveland	\$ 504,871	4,361	323	16	20	151	↓
ILHM Dallas	\$ 954,470	4,276	1034	75	85	118	↔
ILHM Washington	\$ 1,567,877	4,198	982	76	70	135	↔
ILHM Denver	\$ 955,917	4,592	737	53	68	152	↔
ILHM Detroit	\$ 683,171	3,641	406	26	29	173	↓
ILHM Honolulu	\$ 1,384,878	2,423	602	36	38	138	↔
ILHM Houston	\$ 1,218,719	3,997	819	49	52	127	↓
ILHM Las Vegas	\$ 367,469	2,312	486	38	34	126	↔
ILHM Los Angeles	\$ 2,795,151	3,589	1045	84	90	132	↑
ILHM Miami	\$ 2,502,455	3,937	1113	57	66	218	↔
ILHM New York	\$ 3,860,715	4,203	637	30	62	234	↑
ILHM Orlando	\$ 650,678	2,986	699	48	45	135	↓
ILHM Philadelphia	\$ 1,073,520	3,994	416	20	23	199	↔
ILHM Phoenix	\$ 886,245	3,466	2435	144	117	191	↑
ILHM Portland	\$ 664,177	3,252	738	53	61	143	↔
ILHM Raleigh-Durham	\$ 495,304	2,972	762	27	31	183	↓
ILHM Sacramento/Tahoe	\$ 811,927	2,698	565	32	37	142	↑
ILHM Salt Lake	\$ 1,068,749	4,352	691	41	46	153	↔
ILHM San Diego	\$ 2,158,742	3,829	1287	102	108	140	↑
ILHM San Francisco	\$ 2,920,036	3,893	211	26	25	96	↓
ILHM Seattle	\$ 1,190,928	3,363	644	64	72	99	↑
ILHM Silicon Valley	\$ 2,500,575	3,216	291	34	34	96	↔
ILHM Tampa	\$ 641,678	2,867	1102	66	65	161	↔
ILHM Twin Cities	\$ 773,484	3,868	801	42	44	146	↔
ILHM Ventura	\$ 1,600,207	2,734	580	48	54	143	↔

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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