

Monday November 17, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,294,103	↔
Asking Price per Square Foot	\$ 351	
Average Days on Market	158	↑
Total Inventory	20,570	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,412	
Absorbed This Week	1,503	
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 20570 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,294,102. These homes have been on the market for an average of 158 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.

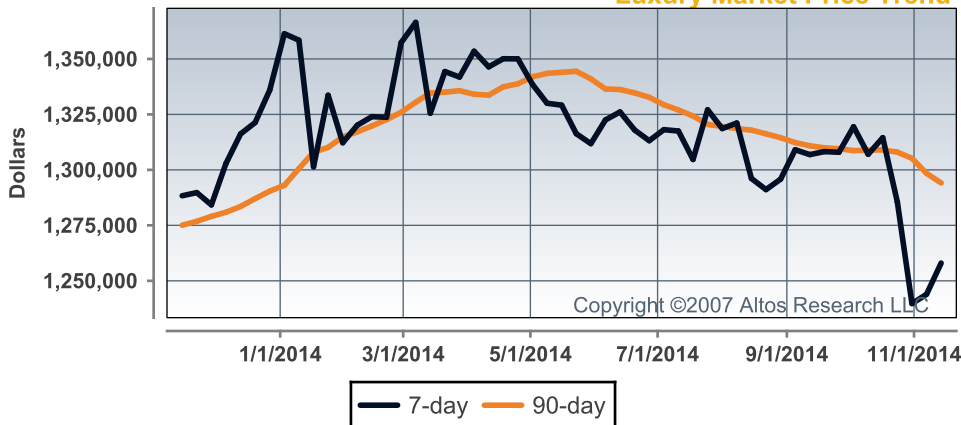
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,294,102.

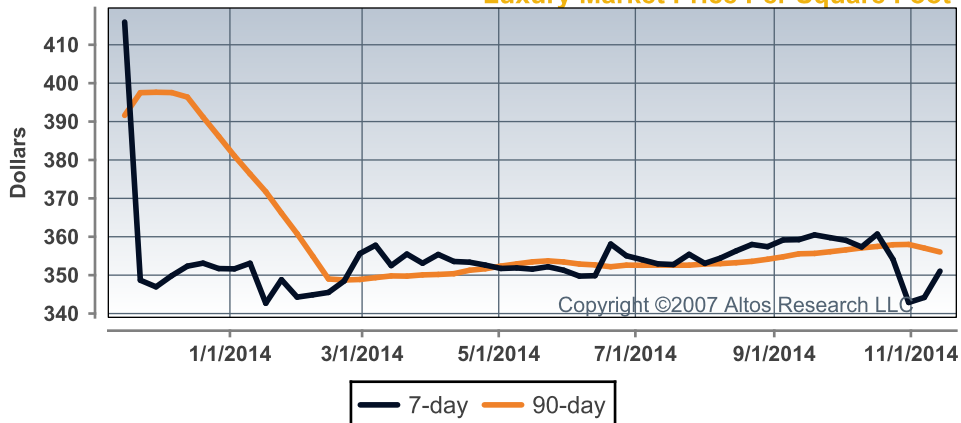
PRICE PER SQUARE FOOT

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.

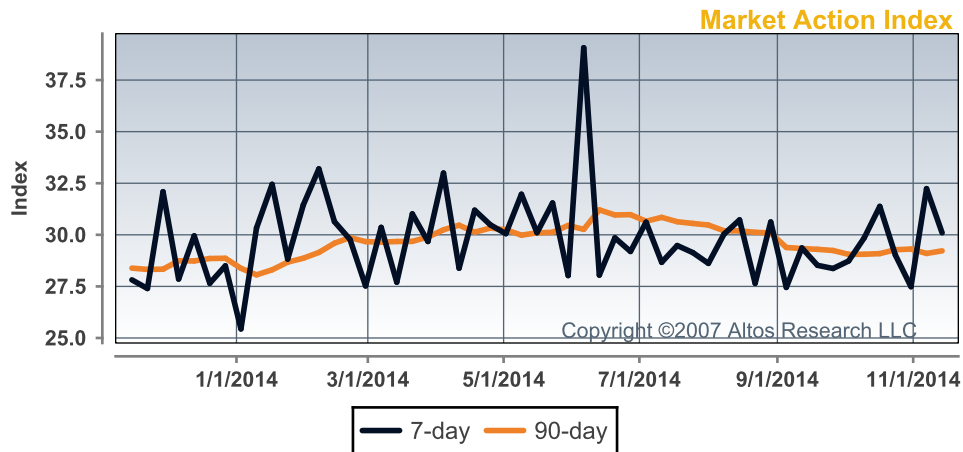
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

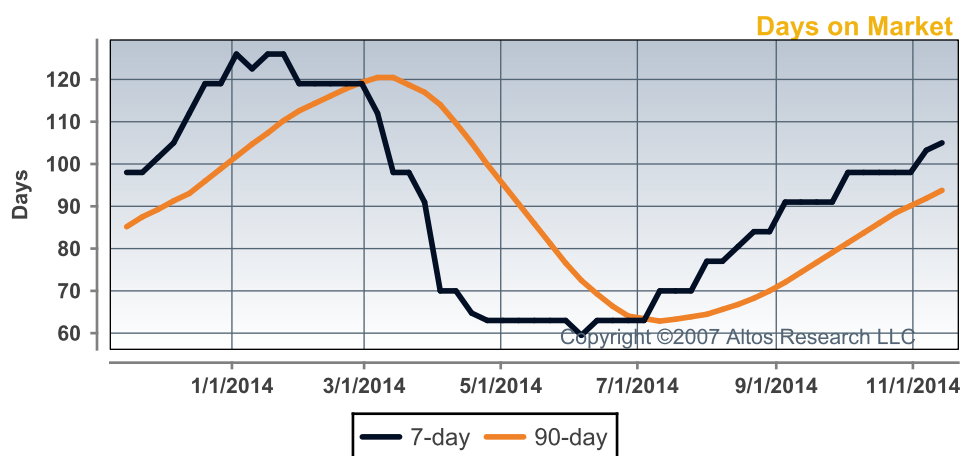
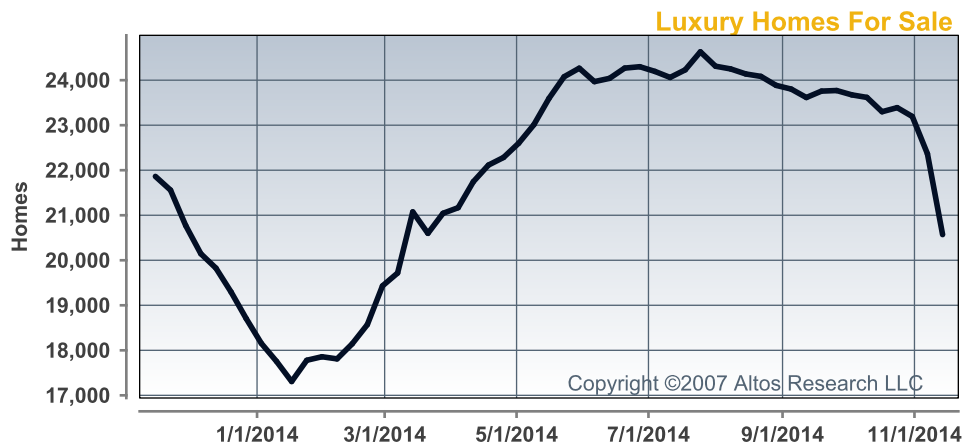
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 154 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	\$ 829,437	4,296	1069	63	74	133	↔
ILHM Austin	\$ 823,837	3,543	980	59	69	140	↓
ILHM Baltimore	\$ 833,678	4,221	303	15	14	160	↓
ILHM Boston	\$ 1,978,914	4,733	404	27	27	137	↔
ILHM Charlotte	\$ 605,408	3,126	465	25	27	134	↔
ILHM Chicago	\$ 1,494,561	4,415	1030	36	43	184	↔
ILHM Cleveland	\$ 505,599	4,372	319	16	20	153	↓
ILHM Dallas	\$ 957,316	4,283	1023	73	84	120	↔
ILHM Washington	\$ 1,571,619	4,213	984	75	73	136	↔
ILHM Denver	\$ 954,559	4,594	726	50	68	154	↔
ILHM Detroit	\$ 685,271	3,654	403	24	28	177	↓
ILHM Honolulu	\$ 1,388,428	2,429	598	34	38	140	↔
ILHM Houston	\$ 1,225,504	4,007	814	47	53	128	↔
ILHM Las Vegas	\$ 367,786	2,314	489	37	34	127	↔
ILHM Los Angeles	\$ 2,788,177	3,575	1038	84	90	134	↑
ILHM Miami	\$ 2,521,358	3,958	1103	53	64	218	↓
ILHM New York	\$ 3,740,434	4,290	600	29	61	228	↑
ILHM Orlando	\$ 649,899	2,974	701	47	45	136	↓
ILHM Philadelphia	\$ 1,067,994	3,978	417	19	20	199	↓
ILHM Phoenix	\$ 890,704	3,476	2470	149	117	189	↑
ILHM Portland	\$ 667,902	3,268	725	49	62	145	↑
ILHM Raleigh-Durham	\$ 494,670	2,969	758	26	31	184	↑
ILHM Sacramento/Tahoe	\$ 807,947	2,694	556	29	38	145	↑
ILHM Salt Lake	\$ 1,068,606	4,353	684	39	46	155	↔
ILHM San Diego	\$ 2,159,328	3,809	1278	97	109	141	↑
ILHM San Francisco	\$ 2,947,053	3,907	208	25	25	97	↔
ILHM Seattle	\$ 1,185,902	3,349	634	58	69	101	↔
ILHM Silicon Valley	\$ 2,517,292	3,224	289	32	34	97	↔
ILHM Tampa	\$ 641,201	2,861	1104	64	62	162	↓
ILHM Twin Cities	\$ 770,654	3,863	795	39	44	149	↔
ILHM Ventura	\$ 1,601,944	2,732	573	46	52	144	↔

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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