

Monday November 24, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,290,531	↔
Asking Price per Square Foot	\$ 349	
Average Days on Market	161	↑
Total Inventory	22,222	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,369	
Absorbed This Week	1,474	
Median House Size (sq ft)	3,673	
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 22222 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,290,531. These homes have been on the market for an average of 161 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.

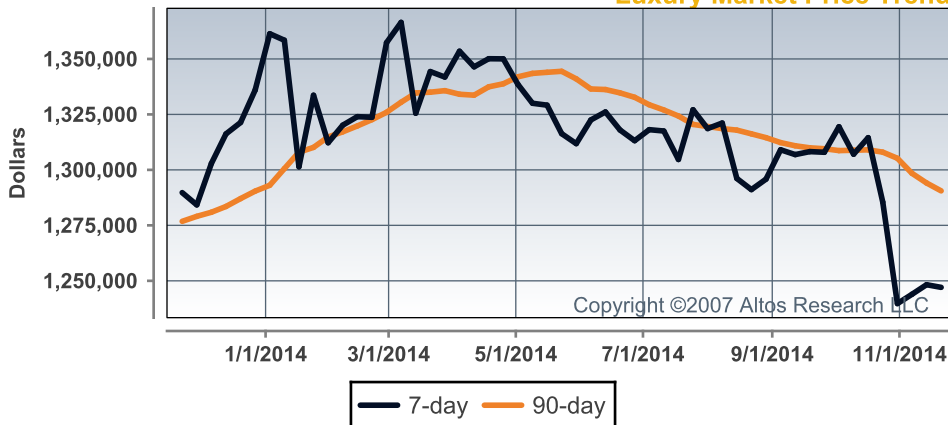
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,290,531.

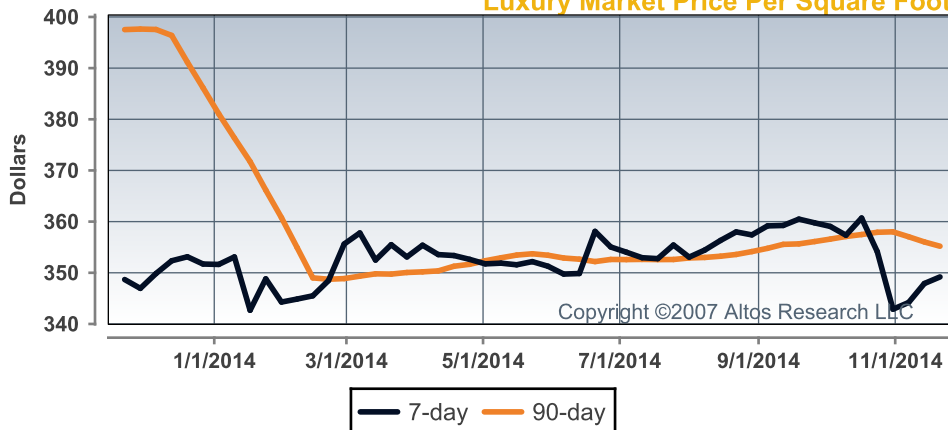
PRICE PER SQUARE FOOT

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 \$355.

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.

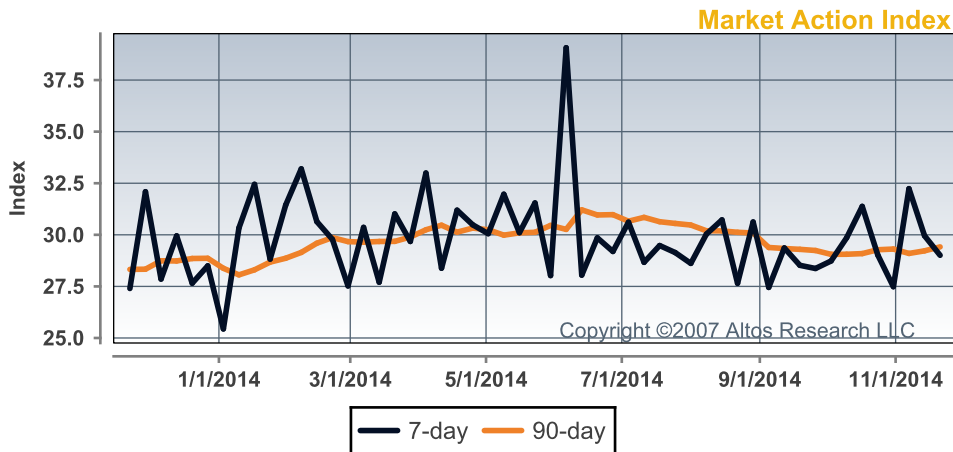
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

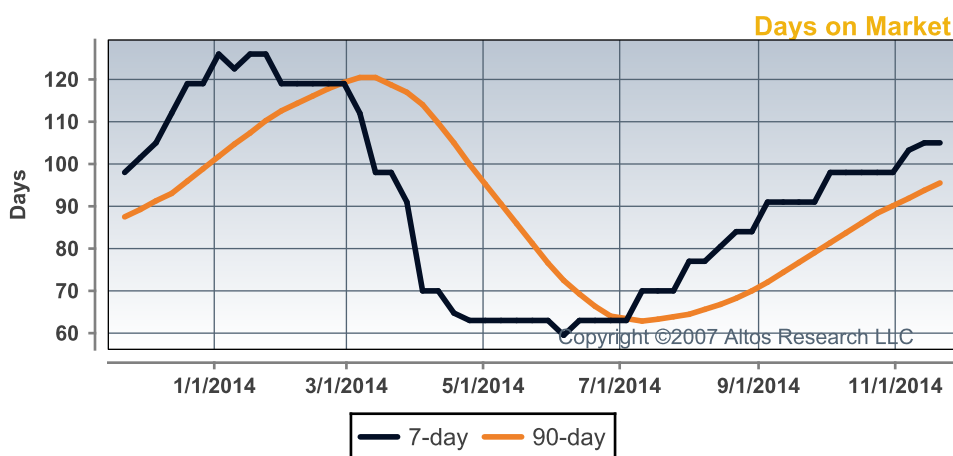
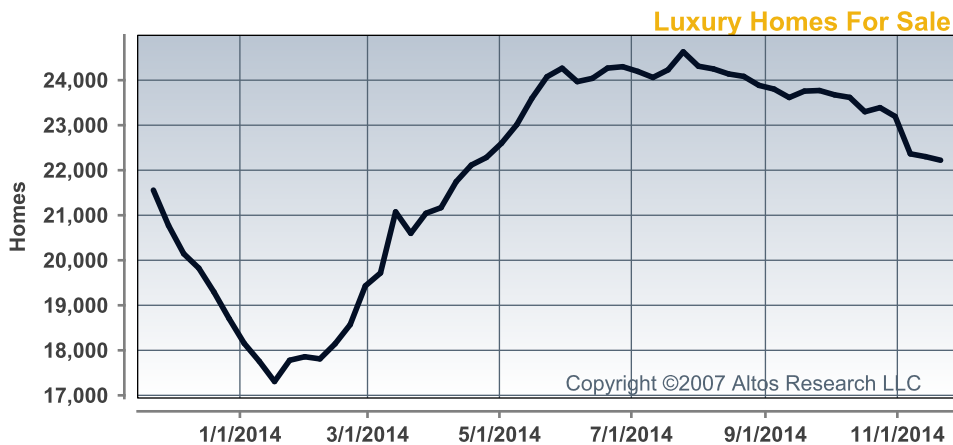
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 829,848	4,294	1057	64	75	135	↑
ILHM Austin	\$ 825,777	3,544	971	60	69	141	↔
ILHM Baltimore	\$ 832,801	4,197	305	15	13	162	↓
ILHM Boston	\$ 1,981,749	4,733	402	27	29	138	↑
ILHM Charlotte	\$ 604,183	3,119	462	25	28	135	↔
ILHM Chicago	\$ 1,494,969	4,422	1025	36	42	187	↔
ILHM Cleveland	\$ 506,484	4,380	315	15	19	154	↓
ILHM Dallas	\$ 960,753	4,288	1012	74	84	122	↔
ILHM Washington	\$ 1,578,669	4,225	983	74	75	137	↔
ILHM Denver	\$ 952,651	4,595	715	51	67	155	↔
ILHM Detroit	\$ 683,891	3,664	400	23	27	181	↓
ILHM Honolulu	\$ 1,392,404	2,436	594	34	38	143	↔
ILHM Houston	\$ 1,233,023	4,019	809	48	52	129	↔
ILHM Las Vegas	\$ 368,525	2,323	492	38	34	128	↔
ILHM Los Angeles	\$ 2,784,327	3,567	1032	84	90	135	↔
ILHM Miami	\$ 2,539,618	3,977	1097	60	66	219	↔
ILHM New York	\$ 3,600,318	4,303	569	36	62	219	↑
ILHM Orlando	\$ 650,088	2,967	701	45	45	137	↓
ILHM Philadelphia	\$ 1,064,255	3,967	416	18	20	200	↓
ILHM Phoenix	\$ 894,915	3,486	2511	157	120	187	↔
ILHM Portland	\$ 669,916	3,277	713	49	61	148	↑
ILHM Raleigh-Durham	\$ 493,751	2,969	752	26	32	185	↑
ILHM Sacramento/Tahoe	\$ 806,188	2,694	544	28	40	148	↑
ILHM Salt Lake	\$ 1,070,693	4,356	678	38	45	157	↔
ILHM San Diego	\$ 2,165,076	3,811	1263	97	108	143	↑
ILHM San Francisco	\$ 2,952,617	3,888	207	26	24	98	↓
ILHM Seattle	\$ 1,186,598	3,349	617	54	71	102	↑
ILHM Silicon Valley	\$ 2,543,153	3,244	287	32	34	98	↔
ILHM Tampa	\$ 641,643	2,859	1103	66	66	163	↔
ILHM Twin Cities	\$ 767,813	3,856	790	39	45	151	↔
ILHM Ventura	\$ 1,594,772	2,728	567	46	51	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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