

Monday December 8, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,281,828	↔
Asking Price per Square Foot	\$ 349	
Average Days on Market	166	↑
Total Inventory	21,227	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	878	
Absorbed This Week	1,355	
Median House Size (sq ft)	3,673	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 21227 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,281,828. These homes have been on the market for an average of 166 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.

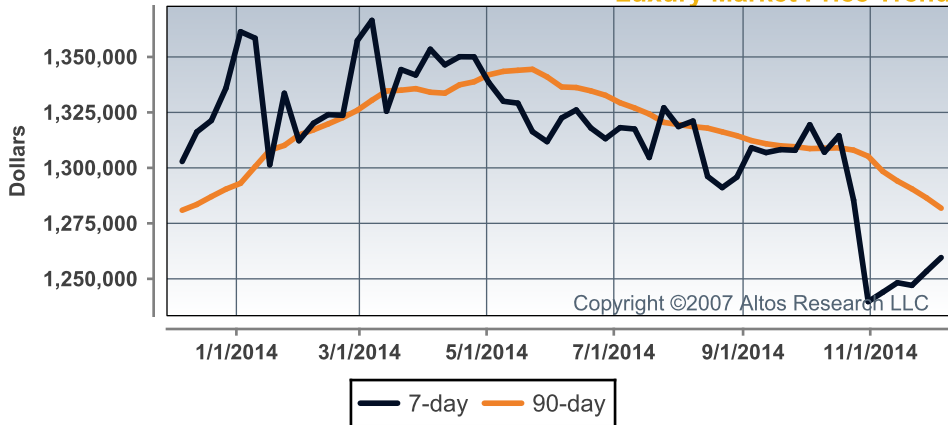
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,281,828.

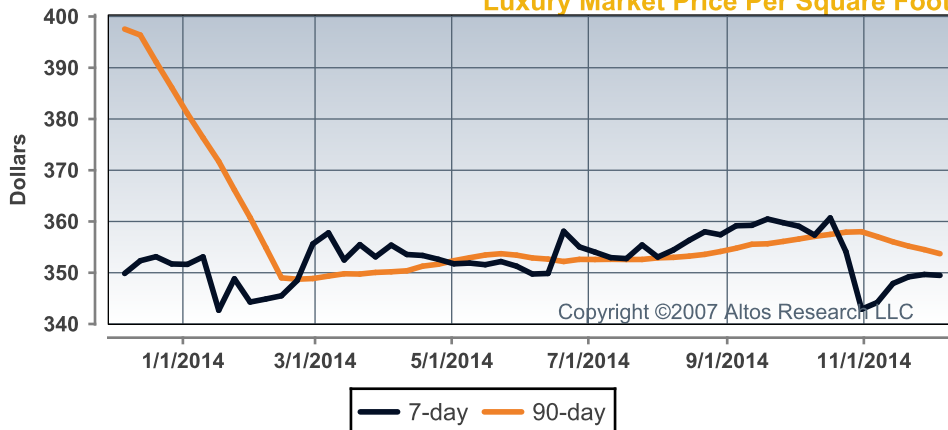
PRICE PER SQUARE FOOT

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 \$353.

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.

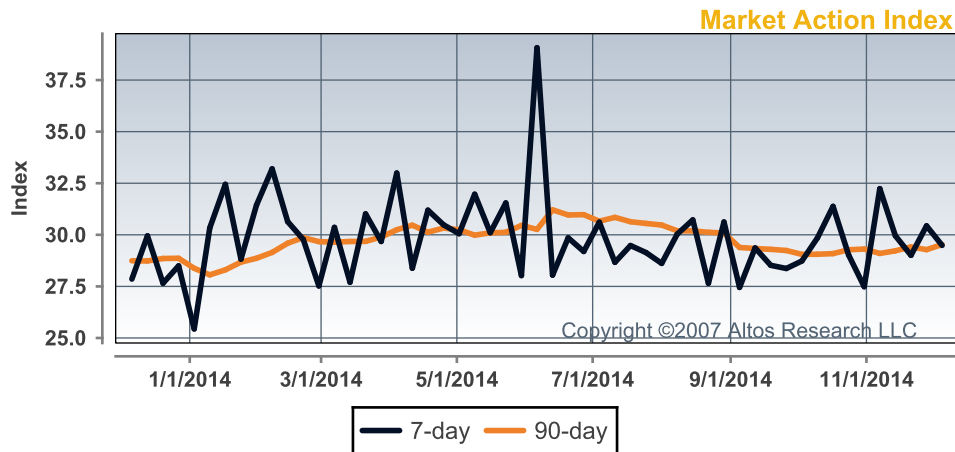
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

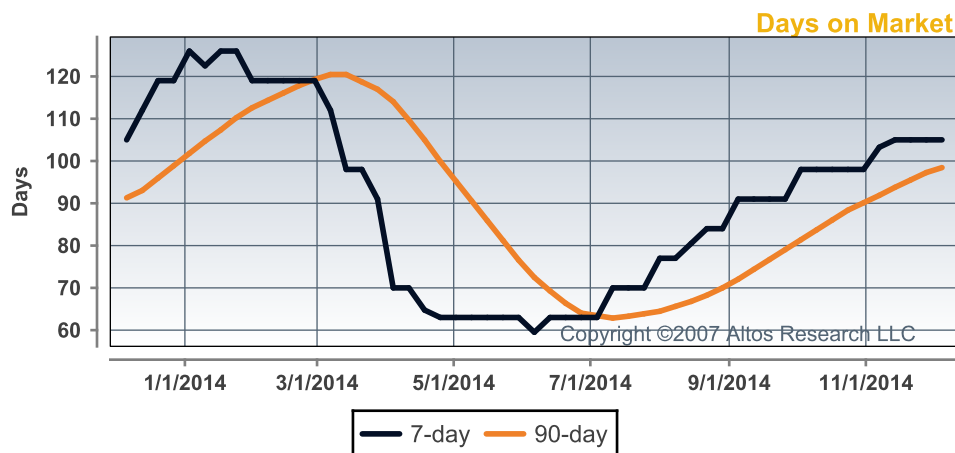
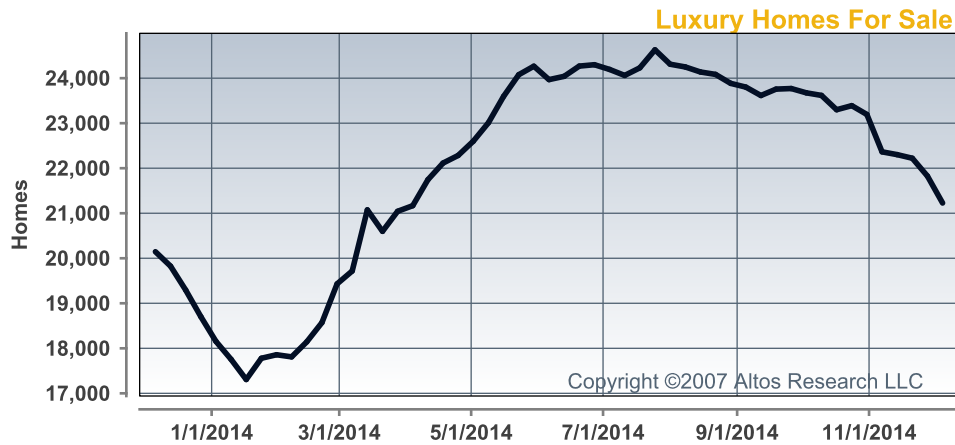
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 157 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 830,610	4,279	1032	62	74	138	↑
ILHM Austin	\$ 824,257	3,548	954	58	68	145	↔
ILHM Baltimore	\$ 832,972	4,177	306	14	15	166	↑
ILHM Boston	\$ 1,988,204	4,731	396	26	30	141	↑
ILHM Charlotte	\$ 599,066	3,103	454	24	28	138	↑
ILHM Chicago	\$ 1,497,473	4,437	1007	34	45	193	↔
ILHM Cleveland	\$ 508,460	4,407	305	14	20	158	↔
ILHM Dallas	\$ 968,685	4,305	992	71	80	126	↔
ILHM Washington	\$ 1,596,573	4,252	972	71	79	139	↑
ILHM Denver	\$ 953,268	4,592	689	48	68	159	↑
ILHM Detroit	\$ 681,924	3,673	392	22	27	185	↔
ILHM Honolulu	\$ 1,391,806	2,464	588	33	36	146	↔
ILHM Houston	\$ 1,240,194	4,032	798	46	52	131	↔
ILHM Las Vegas	\$ 369,959	2,346	500	38	34	129	↔
ILHM Los Angeles	\$ 2,819,289	3,574	1015	84	92	136	↑
ILHM Miami	\$ 2,538,198	3,995	1097	65	64	218	↔
ILHM New York	\$ 3,310,378	4,320	506	33	60	202	↑
ILHM Orlando	\$ 650,679	2,958	700	44	45	140	↑
ILHM Philadelphia	\$ 1,063,971	3,948	415	18	20	202	↓
ILHM Phoenix	\$ 902,681	3,503	2605	164	120	181	↔
ILHM Portland	\$ 677,169	3,306	689	46	58	152	↔
ILHM Raleigh-Durham	\$ 492,179	2,971	740	25	31	189	↑
ILHM Sacramento/Tahoe	\$ 806,352	2,701	517	26	39	155	↑
ILHM Salt Lake	\$ 1,080,517	4,361	660	36	46	161	↔
ILHM San Diego	\$ 2,150,889	3,772	1258	98	108	144	↔
ILHM San Francisco	\$ 2,949,987	3,867	202	24	24	102	↔
ILHM Seattle	\$ 1,185,970	3,351	577	51	71	105	↑
ILHM Silicon Valley	\$ 2,575,390	3,240	280	31	35	100	↑
ILHM Tampa	\$ 641,207	2,843	1109	68	66	163	↔
ILHM Twin Cities	\$ 761,154	3,838	776	36	44	155	↔
ILHM Ventura	\$ 1,571,332	2,713	553	44	52	145	↔

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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