

Monday December 15, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,277,886	↔
Asking Price per Square Foot	\$ 351	
Average Days on Market	170	↑
Total Inventory	20,370	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	686	
Absorbed This Week	1,512	
Median House Size (sq ft)	3,672	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 20370 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,277,885. These homes have been on the market for an average of 170 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.

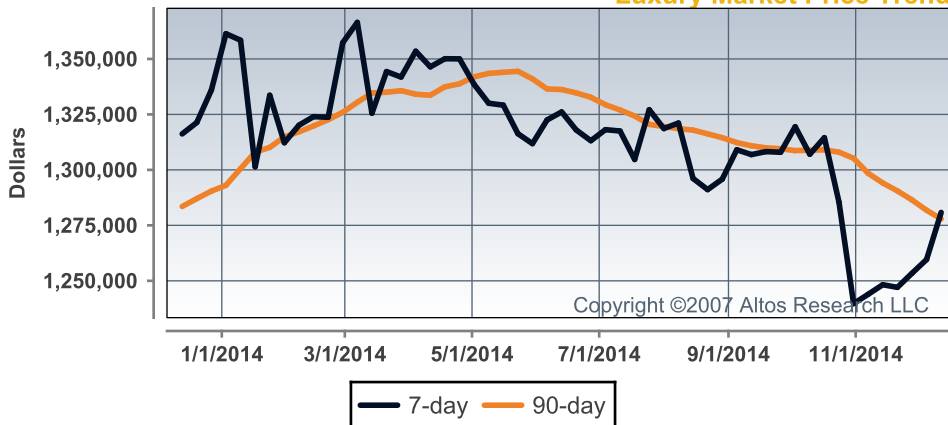
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,277,885.

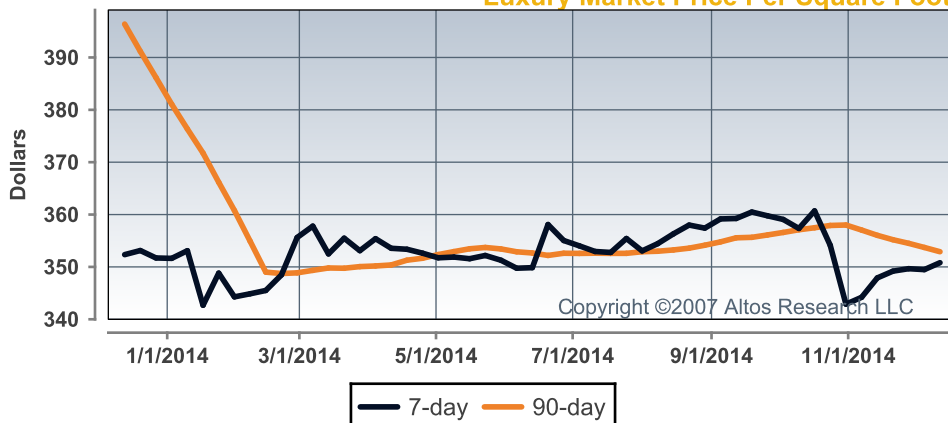
PRICE PER SQUARE FOOT

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 \$352.

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.

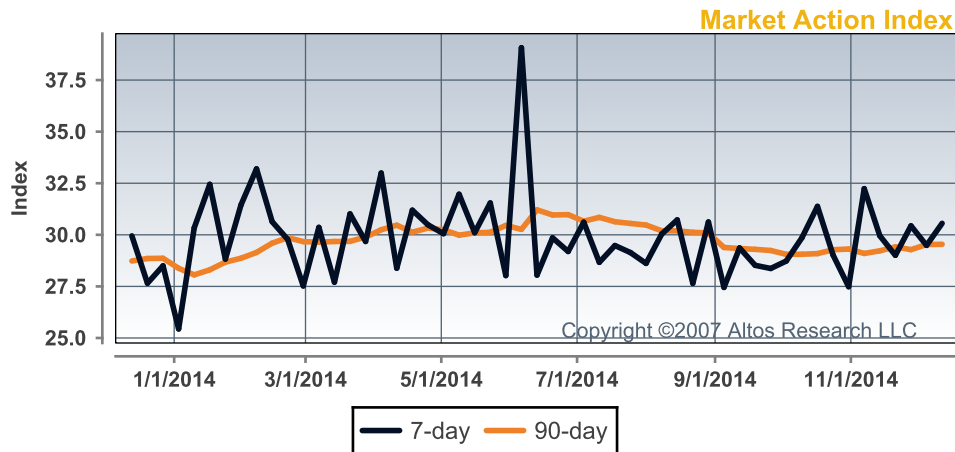
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

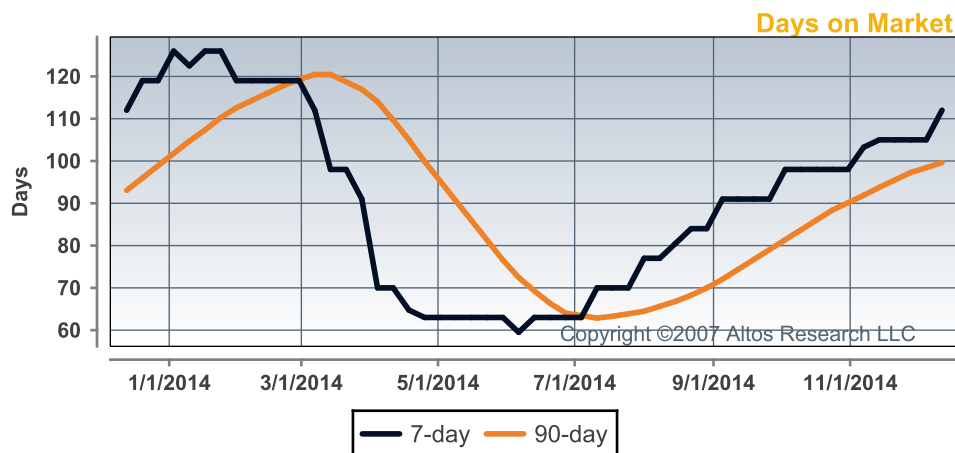
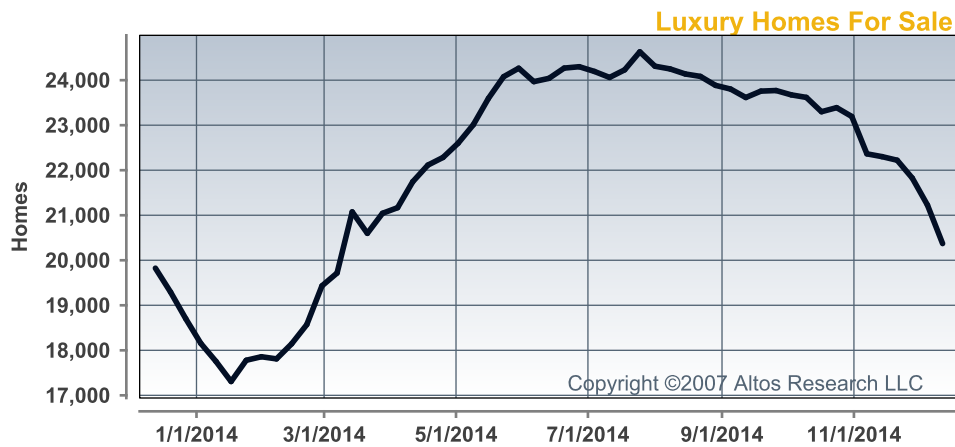
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 831,881	4,268	1021	61	73	139	↔
ILHM Austin	\$ 825,542	3,549	943	56	66	147	↔
ILHM Baltimore	\$ 833,424	4,162	305	14	14	168	↑
ILHM Boston	\$ 1,993,351	4,725	389	24	30	143	↑
ILHM Charlotte	\$ 595,892	3,091	447	23	29	139	↑
ILHM Chicago	\$ 1,495,953	4,441	996	34	44	196	↔
ILHM Cleveland	\$ 508,979	4,407	300	13	19	161	↔
ILHM Dallas	\$ 970,463	4,310	979	68	80	127	↔
ILHM Washington	\$ 1,611,683	4,266	955	63	80	141	↑
ILHM Denver	\$ 954,286	4,592	673	46	68	160	↑
ILHM Detroit	\$ 676,787	3,674	388	21	27	187	↔
ILHM Honolulu	\$ 1,390,725	2,482	586	32	34	148	↓
ILHM Houston	\$ 1,243,283	4,033	793	45	51	131	↔
ILHM Las Vegas	\$ 370,551	2,356	502	37	34	130	↔
ILHM Los Angeles	\$ 2,833,899	3,586	1009	83	90	137	↔
ILHM Miami	\$ 2,533,142	4,004	1102	64	58	218	↔
ILHM New York	\$ 3,152,769	4,308	473	31	58	194	↑
ILHM Orlando	\$ 649,410	2,948	698	43	45	141	↑
ILHM Philadelphia	\$ 1,062,439	3,941	412	15	18	205	↔
ILHM Phoenix	\$ 905,861	3,508	2654	162	118	179	↔
ILHM Portland	\$ 679,423	3,313	677	45	57	154	↔
ILHM Raleigh-Durham	\$ 491,158	2,967	735	26	31	190	↔
ILHM Sacramento/Tahoe	\$ 808,877	2,706	501	25	41	158	↑
ILHM Salt Lake	\$ 1,092,719	4,368	650	33	44	163	↔
ILHM San Diego	\$ 2,150,025	3,764	1249	98	107	145	↔
ILHM San Francisco	\$ 2,995,076	3,885	196	21	25	106	↑
ILHM Seattle	\$ 1,187,468	3,351	558	50	70	107	↑
ILHM Silicon Valley	\$ 2,597,054	3,242	276	30	35	102	↑
ILHM Tampa	\$ 642,729	2,840	1110	67	63	163	↔
ILHM Twin Cities	\$ 758,700	3,830	765	32	44	158	↔
ILHM Ventura	\$ 1,574,682	2,707	546	42	50	146	↔

## 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.

### Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

[www.luxuryhomemarketing.com](http://www.luxuryhomemarketing.com)

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

*Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:*  
[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)