

Monday December 29, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,273,544	↔
Asking Price per Square Foot	\$ 351	
Average Days on Market	177	↑
Total Inventory	19,213	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	5 %	
New Listings	683	
Absorbed This Week	1,374	
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 19213 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,273,543. These homes have been on the market for an average of 177 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.

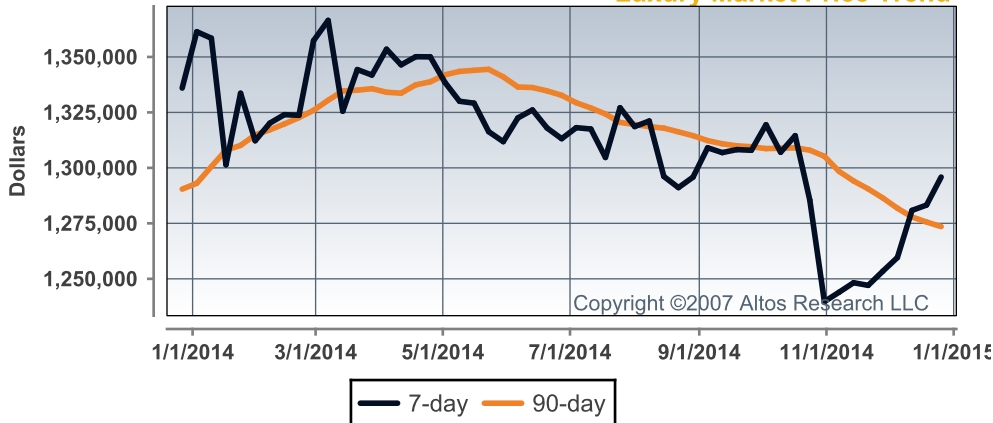
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,273,543.

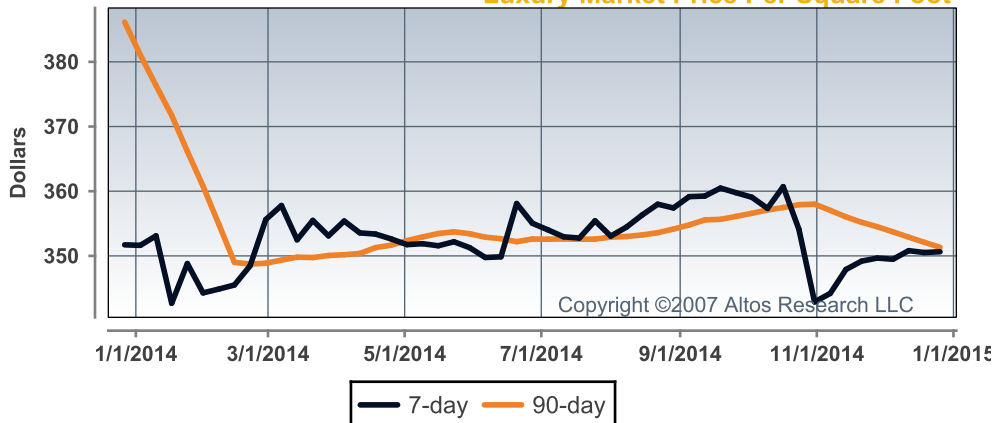
PRICE PER SQUARE FOOT

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 \$351.

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.

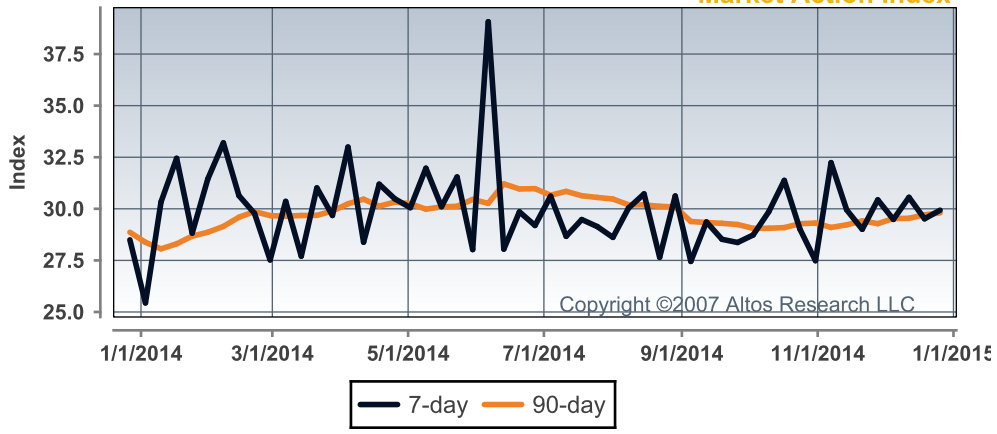
INVENTORY

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 161 days.

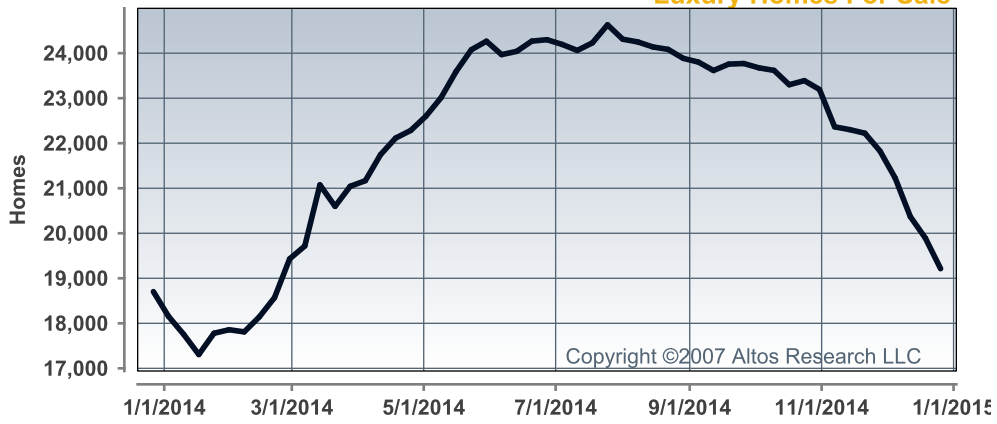
Market Action Index



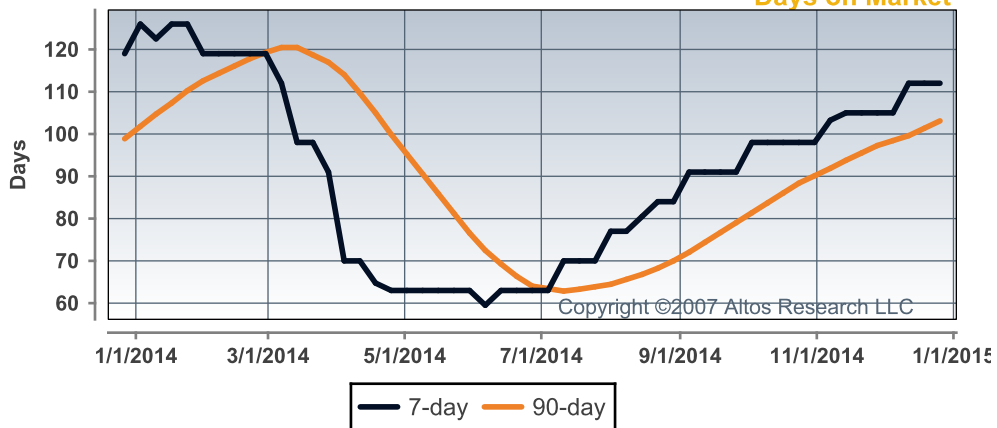
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 Homes For Sale



Days on Market



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	\$ 838,133	4,269	985	56	76	142	↑
ILHM Austin	\$ 827,431	3,559	914	51	66	151	↔
ILHM Baltimore	\$ 835,063	4,134	300	13	16	172	↑
ILHM Boston	\$ 2,027,980	4,736	365	18	29	151	↑
ILHM Charlotte	\$ 591,081	3,074	433	21	29	142	↑
ILHM Chicago	\$ 1,490,731	4,439	967	29	45	203	↑
ILHM Cleveland	\$ 508,951	4,406	290	12	17	165	↔
ILHM Dallas	\$ 974,958	4,322	945	61	80	131	↔
ILHM Washington	\$ 1,645,373	4,295	907	52	78	146	↑
ILHM Denver	\$ 955,190	4,587	638	42	60	166	↑
ILHM Detroit	\$ 671,723	3,676	376	19	25	193	↔
ILHM Honolulu	\$ 1,385,123	2,505	581	31	34	152	↔
ILHM Houston	\$ 1,248,413	4,034	779	43	50	133	↔
ILHM Las Vegas	\$ 371,840	2,374	502	34	34	133	↔
ILHM Los Angeles	\$ 2,866,682	3,603	984	74	88	140	↔
ILHM Miami	\$ 2,576,812	4,032	1111	65	60	220	↔
ILHM New York	\$ 2,865,694	4,272	402	26	56	179	↔
ILHM Orlando	\$ 648,096	2,930	688	40	45	144	↑
ILHM Philadelphia	\$ 1,070,703	3,924	396	11	21	213	↑
ILHM Phoenix	\$ 912,978	3,523	2738	158	120	176	↔
ILHM Portland	\$ 683,566	3,323	649	41	57	159	↑
ILHM Raleigh-Durham	\$ 489,902	2,963	721	24	32	194	↔
ILHM Sacramento/Tahoe	\$ 818,936	2,715	463	21	41	165	↑
ILHM Salt Lake	\$ 1,121,902	4,402	627	30	42	168	↔
ILHM San Diego	\$ 2,159,113	3,765	1207	87	108	149	↑
ILHM San Francisco	\$ 3,053,957	3,896	179	17	23	114	↑
ILHM Seattle	\$ 1,192,312	3,367	504	40	68	113	↑
ILHM Silicon Valley	\$ 2,630,014	3,261	264	28	34	104	↑
ILHM Tampa	\$ 648,232	2,846	1107	62	60	164	↔
ILHM Twin Cities	\$ 758,672	3,834	734	28	44	163	↑
ILHM Ventura	\$ 1,579,335	2,710	526	36	46	149	↔

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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