

Monday January 12, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,270,539	↔
Asking Price per Square Foot	\$ 352	
Average Days on Market	183	↑
Total Inventory	17,941	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	5 %	
New Listings	821	
Absorbed This Week	1,548	
Median House Size (sq ft)	3,678	
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 17941 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,270,538. These homes have been on the market for an average of 183 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.

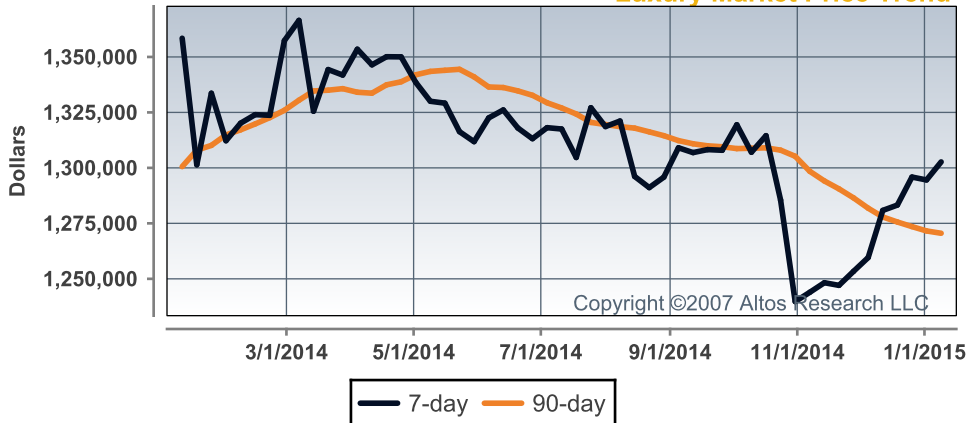
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,270,538.

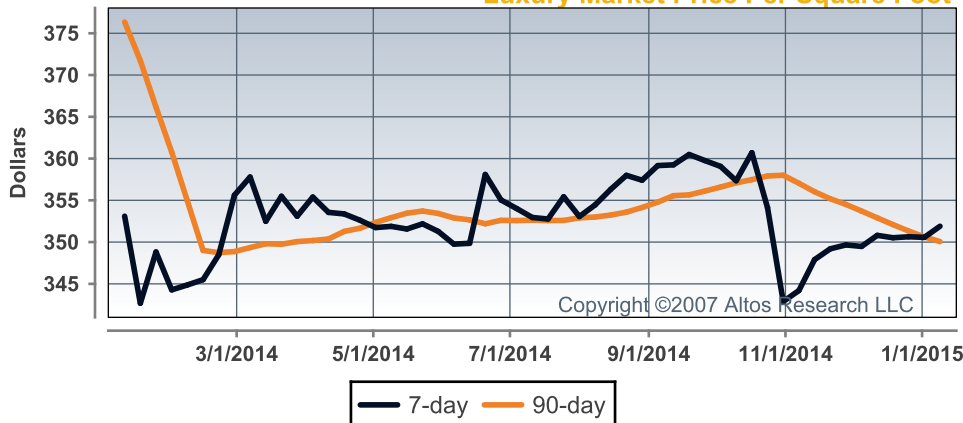
PRICE PER SQUARE FOOT

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 \$350.

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.

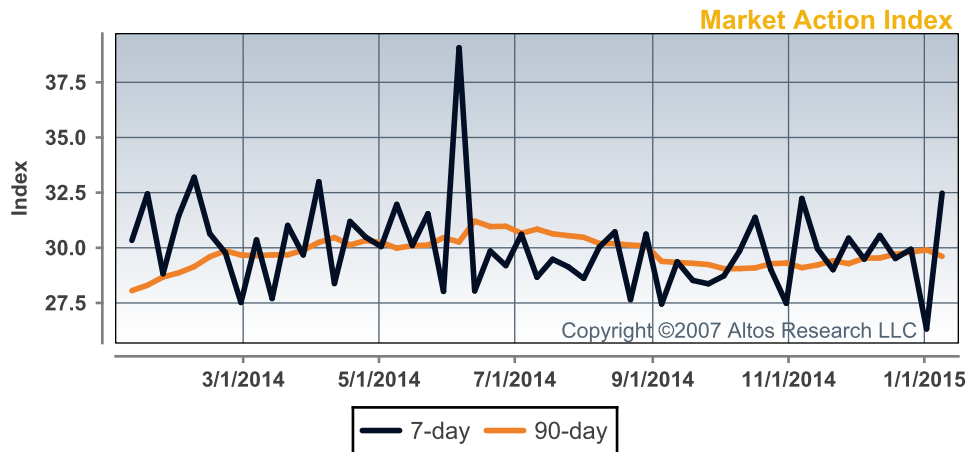
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

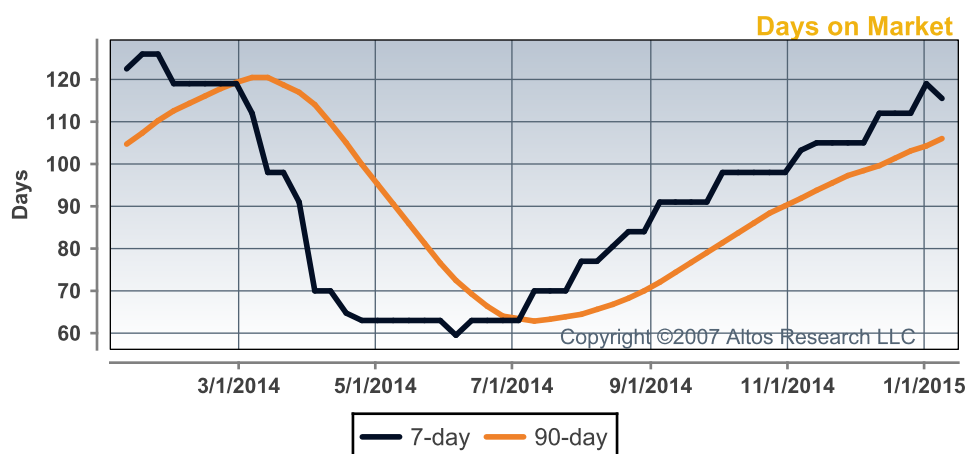
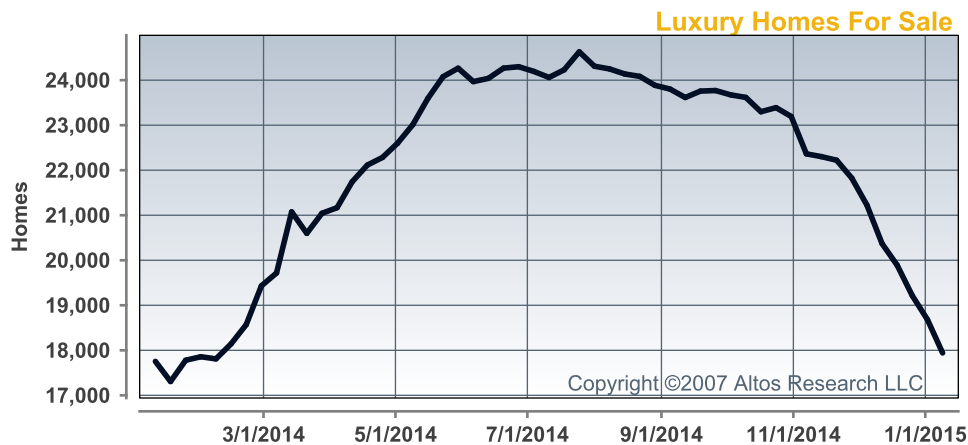
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 165 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	\$ 845,870	4,277	942	49	72	147	↑
ILHM Austin	\$ 829,135	3,572	883	44	60	156	↓
ILHM Baltimore	\$ 836,738	4,116	288	10	16	177	↑
ILHM Boston	\$ 2,077,442	4,781	336	14	29	160	↑
ILHM Charlotte	\$ 586,589	3,072	416	18	27	146	↔
ILHM Chicago	\$ 1,491,899	4,435	927	24	46	210	↑
ILHM Cleveland	\$ 508,508	4,382	280	11	15	171	↓
ILHM Dallas	\$ 979,150	4,343	900	51	75	135	↔
ILHM Washington	\$ 1,696,807	4,351	846	42	72	153	↔
ILHM Denver	\$ 962,717	4,582	598	36	55	171	↔
ILHM Detroit	\$ 672,385	3,686	362	15	23	200	↓
ILHM Honolulu	\$ 1,379,253	2,518	573	28	33	157	↔
ILHM Houston	\$ 1,247,414	4,027	762	39	47	134	↔
ILHM Las Vegas	\$ 372,019	2,380	501	32	33	136	↔
ILHM Los Angeles	\$ 2,918,693	3,628	945	64	84	144	↔
ILHM Miami	\$ 2,627,050	4,058	1116	66	64	221	↑
ILHM New York	\$ 2,554,211	4,257	331	22	51	166	↔
ILHM Orlando	\$ 648,284	2,913	676	35	42	148	↑
ILHM Philadelphia	\$ 1,082,818	3,910	375	10	21	222	↑
ILHM Phoenix	\$ 920,951	3,538	2812	145	114	174	↓
ILHM Portland	\$ 690,377	3,335	615	36	54	165	↔
ILHM Raleigh-Durham	\$ 488,201	2,964	700	20	31	199	↔
ILHM Sacramento/Tahoe	\$ 830,528	2,713	424	19	38	172	↑
ILHM Salt Lake	\$ 1,165,233	4,451	601	26	39	174	↓
ILHM San Diego	\$ 2,175,504	3,774	1148	75	105	153	↔
ILHM San Francisco	\$ 3,116,970	3,904	158	13	21	121	↔
ILHM Seattle	\$ 1,199,627	3,397	452	32	59	119	↔
ILHM Silicon Valley	\$ 2,667,857	3,293	243	23	34	109	↑
ILHM Tampa	\$ 652,936	2,861	1099	55	56	166	↓
ILHM Twin Cities	\$ 758,574	3,847	694	23	44	171	↑
ILHM Ventura	\$ 1,584,831	2,723	497	30	45	153	↔

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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