

Monday January 19, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,269,553	↔
Asking Price per Square Foot	\$ 353	
Average Days on Market	182	↑
Total Inventory	18,238	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	1,367	
Absorbed This Week	1,084	
Median House Size (sq ft)	3,679	
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 18238 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,269,553. These homes have been on the market for an average of 182 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.

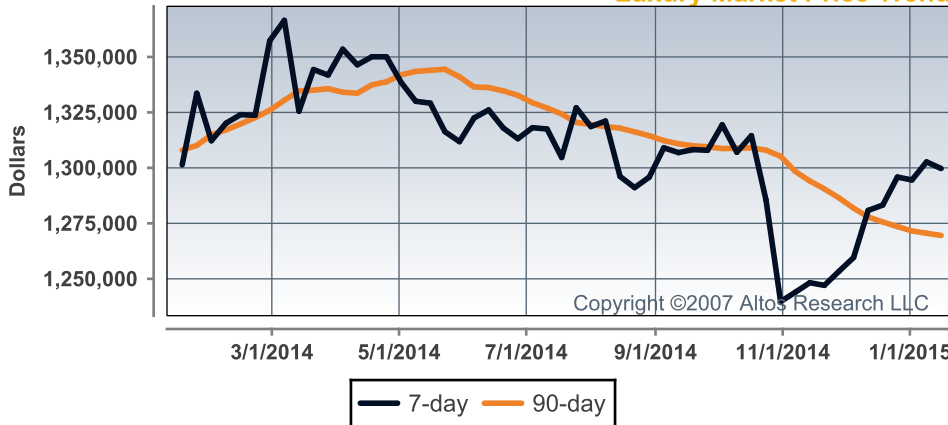
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,269,553.

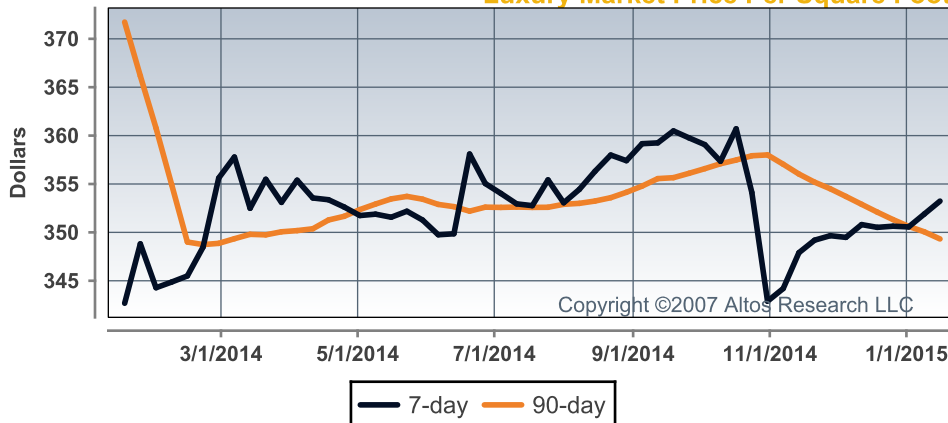
PRICE PER SQUARE FOOT

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 \$349.

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.

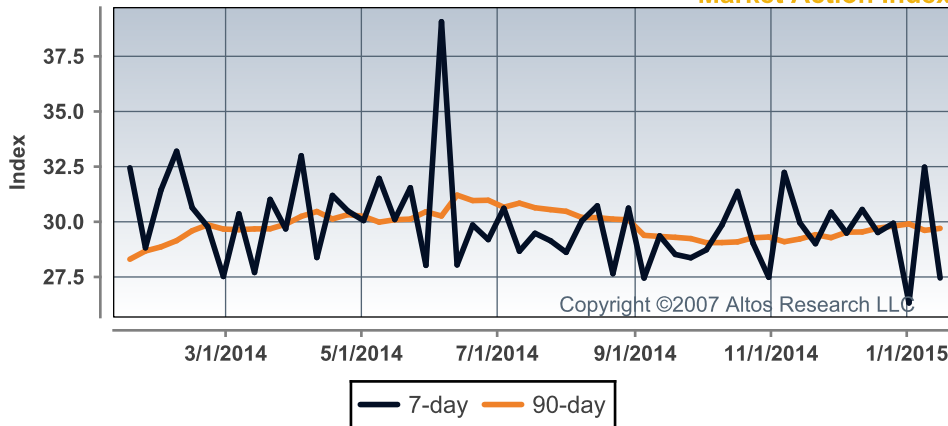
## INVENTORY

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 county.

## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 days.

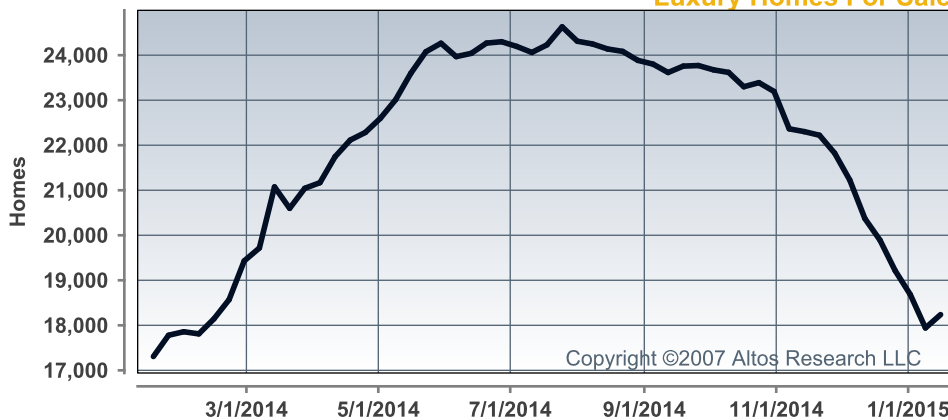
### Market Action Index



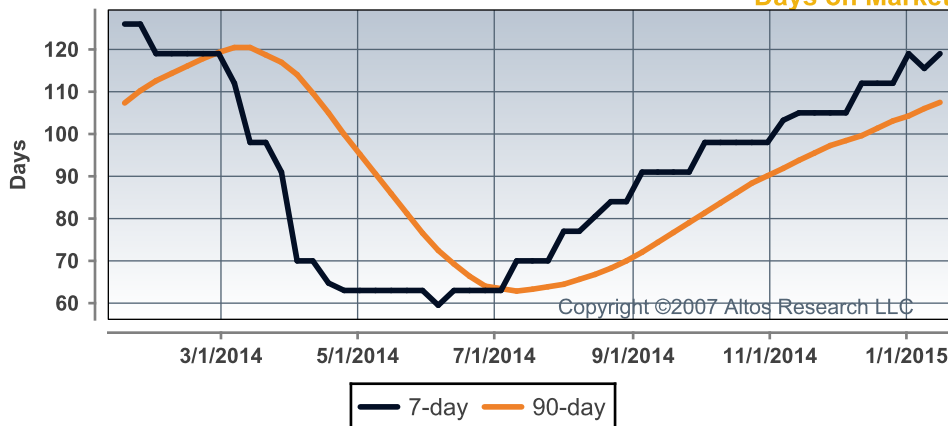
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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	\$ 849,823	4,279	915	46	72	150	↑
ILHM Austin	\$ 829,806	3,585	868	43	58	158	↓
ILHM Baltimore	\$ 838,891	4,115	281	9	16	179	↑
ILHM Boston	\$ 2,096,587	4,819	320	12	27	165	↑
ILHM Charlotte	\$ 582,311	3,066	405	17	28	148	↑
ILHM Chicago	\$ 1,497,841	4,438	901	22	47	214	↑
ILHM Cleveland	\$ 509,201	4,381	275	10	16	173	↔
ILHM Dallas	\$ 983,049	4,353	874	49	74	138	↔
ILHM Washington	\$ 1,723,943	4,383	813	37	70	157	↔
ILHM Denver	\$ 971,965	4,590	577	33	55	174	↔
ILHM Detroit	\$ 673,503	3,688	353	14	23	203	↔
ILHM Honolulu	\$ 1,375,163	2,527	569	28	32	159	↔
ILHM Houston	\$ 1,252,594	4,028	738	39	63	134	↑
ILHM Las Vegas	\$ 372,436	2,383	501	31	31	138	↓
ILHM Los Angeles	\$ 2,939,851	3,636	922	59	83	147	↔
ILHM Miami	\$ 2,649,446	4,068	1118	68	66	222	↑
ILHM New York	\$ 2,412,780	4,242	295	19	50	160	↓
ILHM Orlando	\$ 650,554	2,915	667	32	41	151	↔
ILHM Philadelphia	\$ 1,089,068	3,905	364	8	20	227	↑
ILHM Phoenix	\$ 921,074	3,527	2863	142	113	176	↓
ILHM Portland	\$ 693,573	3,341	596	33	52	168	↔
ILHM Raleigh-Durham	\$ 488,118	2,962	686	18	32	201	↑
ILHM Sacramento/Tahoe	\$ 839,508	2,715	403	17	38	176	↑
ILHM Salt Lake	\$ 1,185,392	4,471	588	25	37	177	↔
ILHM San Diego	\$ 2,187,896	3,786	1115	69	100	156	↔
ILHM San Francisco	\$ 3,182,882	3,924	148	11	18	125	↓
ILHM Seattle	\$ 1,205,817	3,412	425	29	57	123	↔
ILHM Silicon Valley	\$ 2,693,491	3,319	230	21	34	113	↑
ILHM Tampa	\$ 654,876	2,870	1091	52	55	168	↓
ILHM Twin Cities	\$ 759,774	3,856	671	20	44	175	↑
ILHM Ventura	\$ 1,585,232	2,735	482	29	44	155	↔

## 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)