

Monday January 26, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,270,739	← →
Asking Price per Square Foot	\$ 354	
Average Days on Market	180	↑
Total Inventory	18,588	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,453	
Absorbed This Week	1,104	
Median House Size (sq ft)	3,684	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	← →
---------------------	----------------------	----	-----

THIS WEEK

The ILHM National Report this week looked at 18588 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,270,739. These homes have been on the market for an average of 180 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.

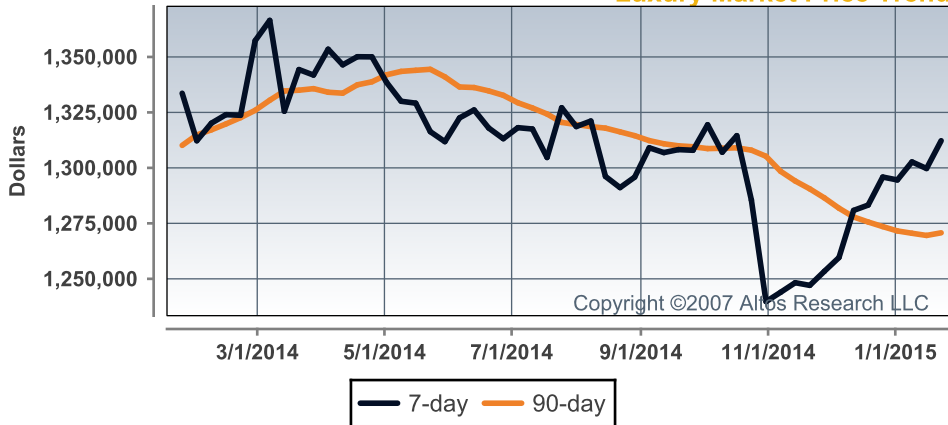
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,270,739.

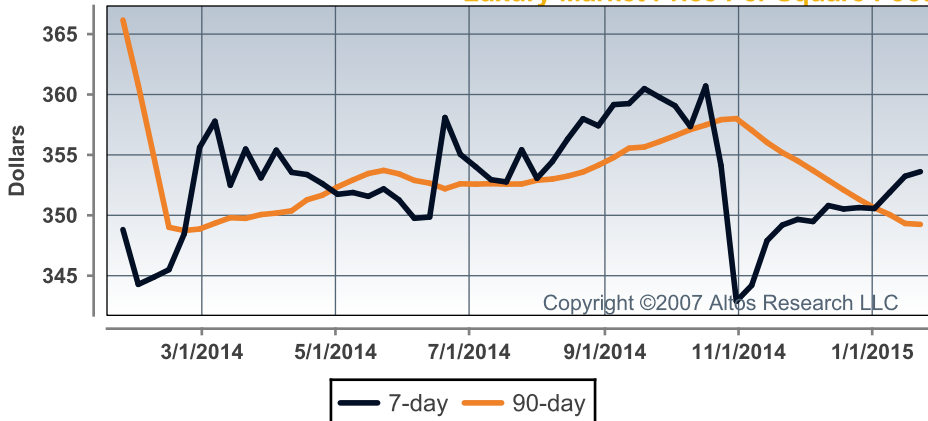
PRICE PER SQUARE FOOT

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.

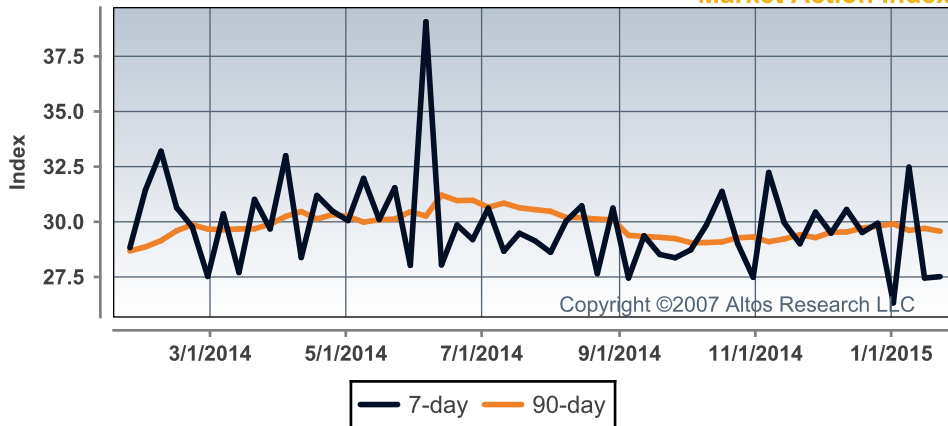
INVENTORY

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 169 days.

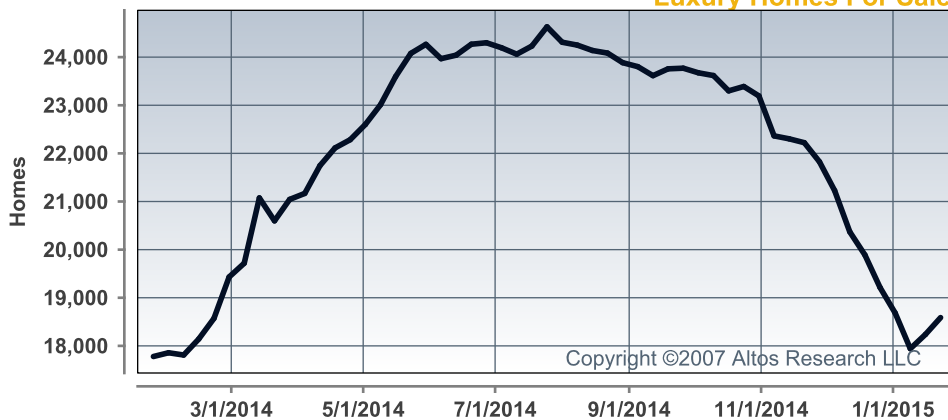
Market Action Index



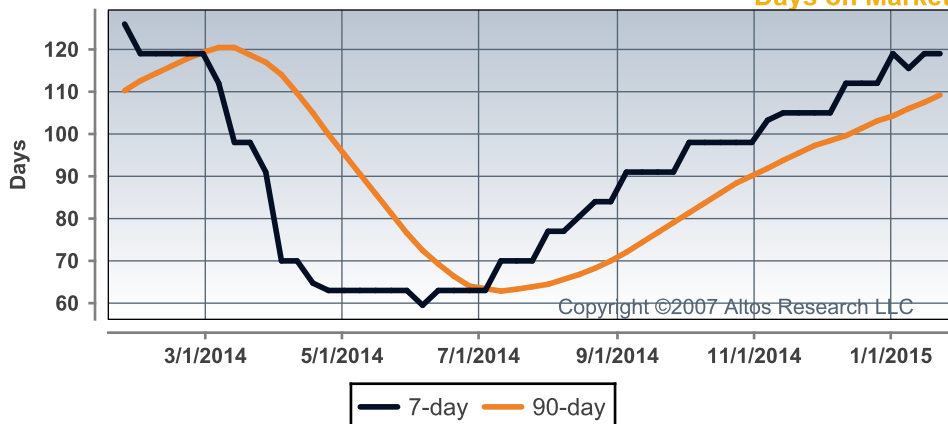
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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	\$ 853,809	4,301	891	46	70	152	↔
ILHM Austin	\$ 829,688	3,588	852	43	58	160	↓
ILHM Baltimore	\$ 841,938	4,121	274	9	16	181	↑
ILHM Boston	\$ 2,119,569	4,873	306	12	26	170	↑
ILHM Charlotte	\$ 576,055	3,059	394	16	27	150	↔
ILHM Chicago	\$ 1,505,158	4,444	876	22	46	218	↑
ILHM Cleveland	\$ 510,800	4,386	269	11	16	174	↔
ILHM Dallas	\$ 988,213	4,363	850	48	71	140	↔
ILHM Washington	\$ 1,751,126	4,413	780	35	67	160	↔
ILHM Denver	\$ 980,799	4,597	558	32	52	177	↔
ILHM Detroit	\$ 674,986	3,690	345	14	22	206	↔
ILHM Honolulu	\$ 1,371,899	2,530	566	29	31	160	↔
ILHM Houston	\$ 1,256,295	4,019	715	39	61	134	↑
ILHM Las Vegas	\$ 372,976	2,389	498	28	31	140	↓
ILHM Los Angeles	\$ 2,963,832	3,653	901	57	78	149	↔
ILHM Miami	\$ 2,666,263	4,077	1120	70	67	222	↑
ILHM New York	\$ 2,278,449	4,239	275	17	36	155	↓
ILHM Orlando	\$ 653,110	2,919	658	32	41	154	↑
ILHM Philadelphia	\$ 1,093,330	3,903	351	7	20	233	↑
ILHM Phoenix	\$ 924,075	3,528	2893	135	114	176	↓
ILHM Portland	\$ 695,448	3,343	578	32	49	171	↔
ILHM Raleigh-Durham	\$ 488,347	2,961	671	18	33	204	↑
ILHM Sacramento/Tahoe	\$ 845,675	2,720	385	18	37	179	↑
ILHM Salt Lake	\$ 1,203,170	4,486	576	25	37	179	↔
ILHM San Diego	\$ 2,198,321	3,796	1081	63	95	159	↓
ILHM San Francisco	\$ 3,230,689	3,918	138	10	17	128	↓
ILHM Seattle	\$ 1,211,939	3,430	402	29	51	125	↓
ILHM Silicon Valley	\$ 2,729,977	3,330	216	19	33	117	↑
ILHM Tampa	\$ 656,642	2,876	1086	53	55	169	↓
ILHM Twin Cities	\$ 762,337	3,870	648	21	43	179	↑
ILHM Ventura	\$ 1,582,373	2,745	469	30	42	157	↔

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

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