

Monday February 2, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,276,782	↔
Asking Price per Square Foot	\$ 357	
Average Days on Market	178	↑
Total Inventory	18,943	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	1,566	
Absorbed This Week	1,217	
Median House Size (sq ft)	3,689	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

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 18943 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,276,782. These homes have been on the market for an average of 178 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.

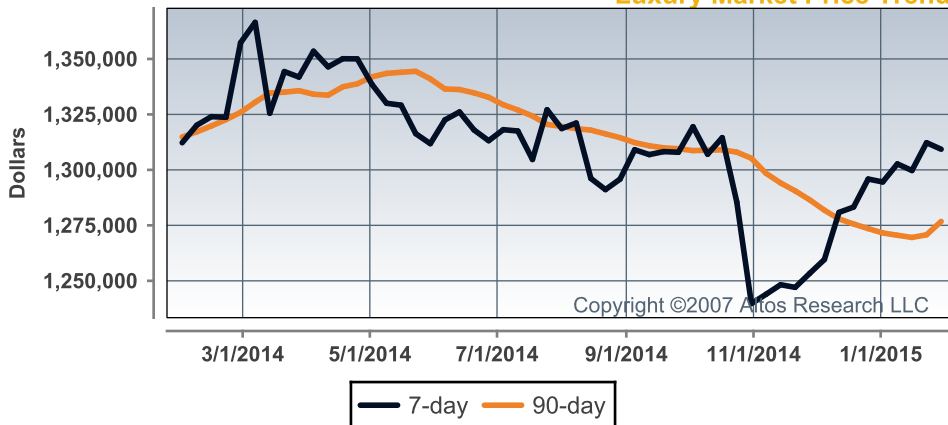
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,276,782.

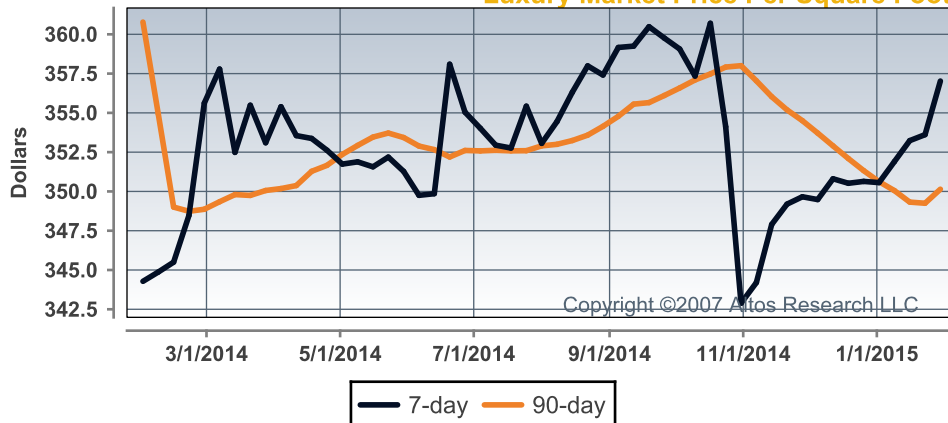
PRICE PER SQUARE FOOT

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.

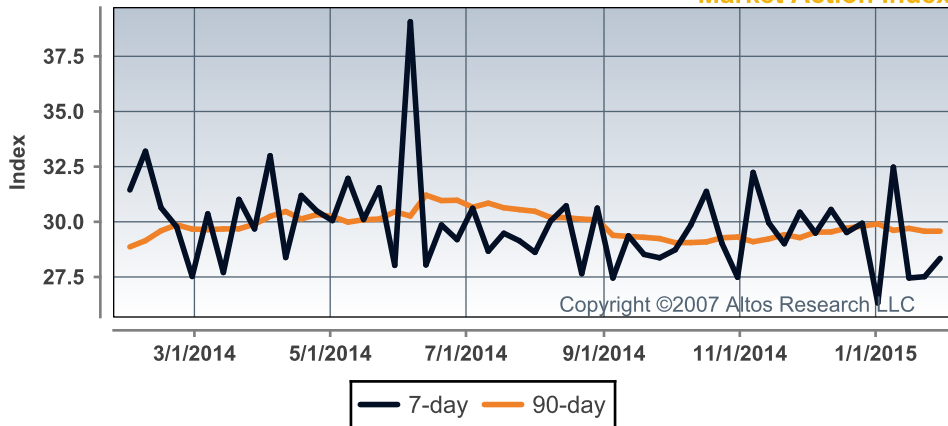
INVENTORY

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 171 days.

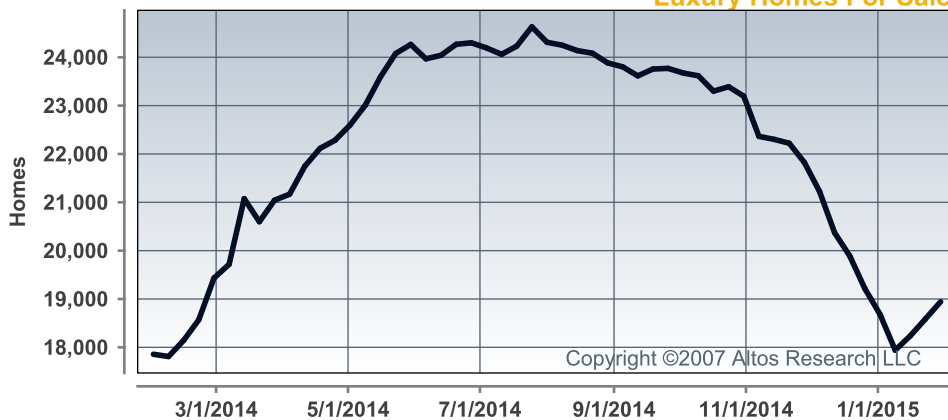
Market Action Index



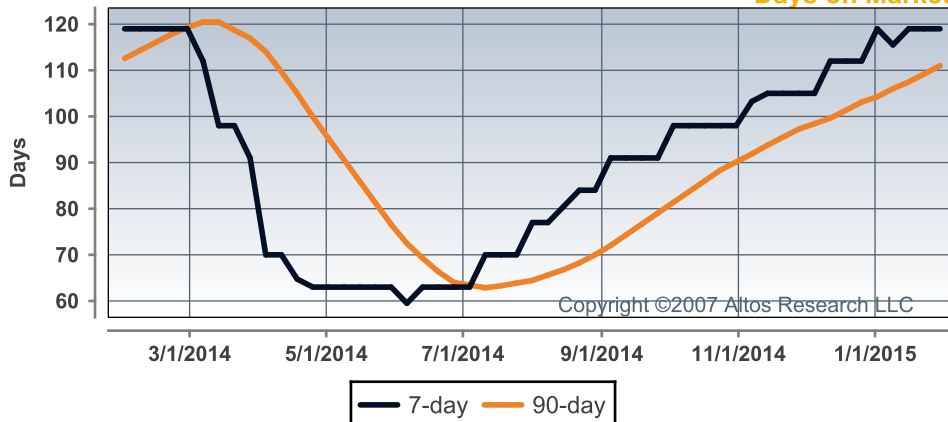
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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	\$ 858,849	4,319	866	46	70	154	↔
ILHM Austin	\$ 828,852	3,593	837	43	58	162	↔
ILHM Baltimore	\$ 845,044	4,119	266	9	16	183	↑
ILHM Boston	\$ 2,119,488	4,919	291	11	25	175	↔
ILHM Charlotte	\$ 570,758	3,054	383	15	26	153	↔
ILHM Chicago	\$ 1,513,473	4,446	854	22	44	222	↑
ILHM Cleveland	\$ 511,099	4,389	264	10	16	176	↔
ILHM Dallas	\$ 996,479	4,375	828	50	72	142	↔
ILHM Washington	\$ 1,777,684	4,441	748	34	66	163	↔
ILHM Denver	\$ 987,311	4,600	540	32	50	179	↓
ILHM Detroit	\$ 674,236	3,693	338	15	22	208	↔
ILHM Honolulu	\$ 1,367,744	2,534	564	29	31	162	↓
ILHM Houston	\$ 1,257,388	4,011	694	39	61	133	↑
ILHM Las Vegas	\$ 372,868	2,393	496	29	30	141	↓
ILHM Los Angeles	\$ 2,995,223	3,669	883	59	77	151	↓
ILHM Miami	\$ 2,692,575	4,090	1123	71	68	223	↑
ILHM New York	\$ 2,262,225	4,264	277	18	14	155	↓
ILHM Orlando	\$ 657,247	2,923	649	33	42	156	↑
ILHM Philadelphia	\$ 1,098,328	3,909	339	7	19	239	↔
ILHM Phoenix	\$ 928,658	3,536	2920	141	115	176	↓
ILHM Portland	\$ 699,144	3,344	563	32	47	174	↓
ILHM Raleigh-Durham	\$ 489,326	2,976	650	18	32	208	↔
ILHM Sacramento/Tahoe	\$ 851,393	2,726	367	18	36	182	↑
ILHM Salt Lake	\$ 1,225,513	4,500	563	24	37	181	↔
ILHM San Diego	\$ 2,206,297	3,806	1051	65	92	162	↓
ILHM San Francisco	\$ 3,236,388	3,900	130	11	16	130	↓
ILHM Seattle	\$ 1,216,921	3,438	384	30	49	127	↓
ILHM Silicon Valley	\$ 2,782,506	3,360	203	19	32	119	↑
ILHM Tampa	\$ 658,142	2,883	1081	55	55	171	↔
ILHM Twin Cities	\$ 765,584	3,884	627	21	42	182	↑
ILHM Ventura	\$ 1,574,391	2,747	460	32	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.

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