

Monday February 9, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,282,230	↔
Asking Price per Square Foot	\$ 358	
Average Days on Market	175	↑
Total Inventory	19,064	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	1,599	
Absorbed This Week	1,499	
Median House Size (sq ft)	3,693	
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 19064 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,282,230. These homes have been on the market for an average of 175 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.

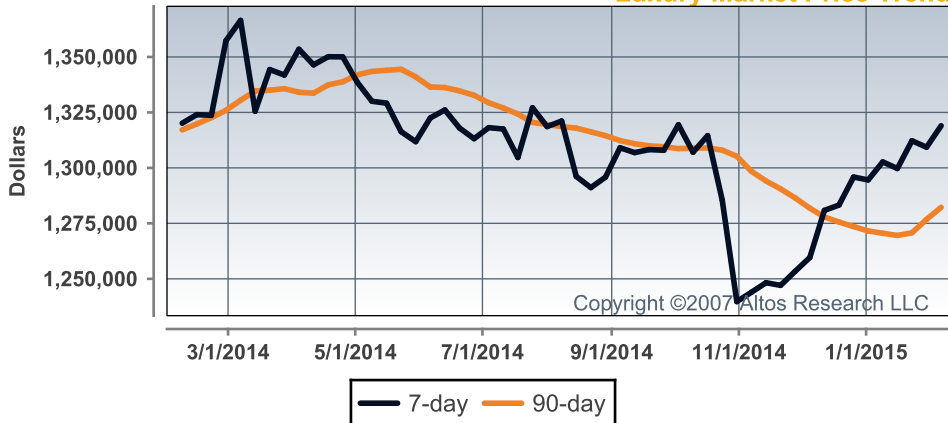
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,282,230.

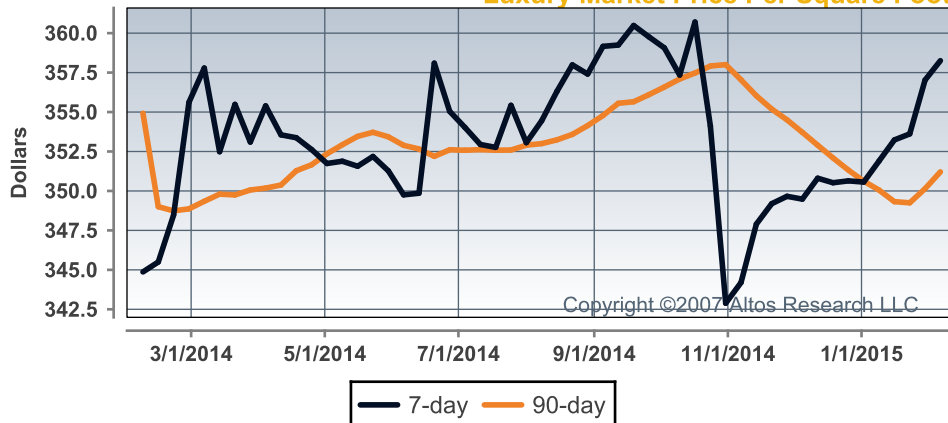
PRICE PER SQUARE FOOT

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.

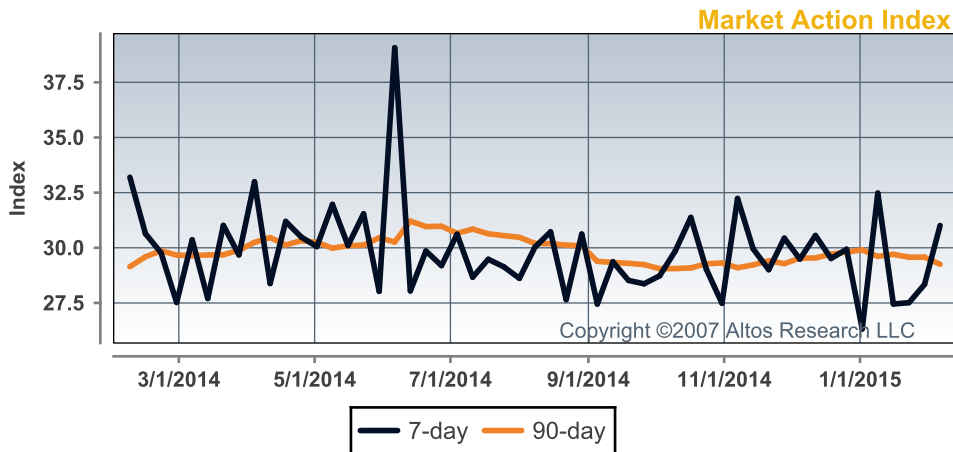
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 county.

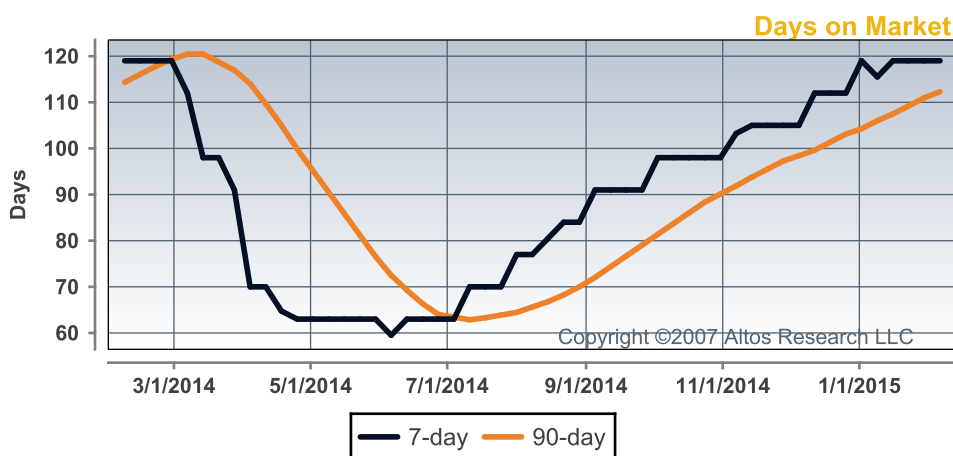
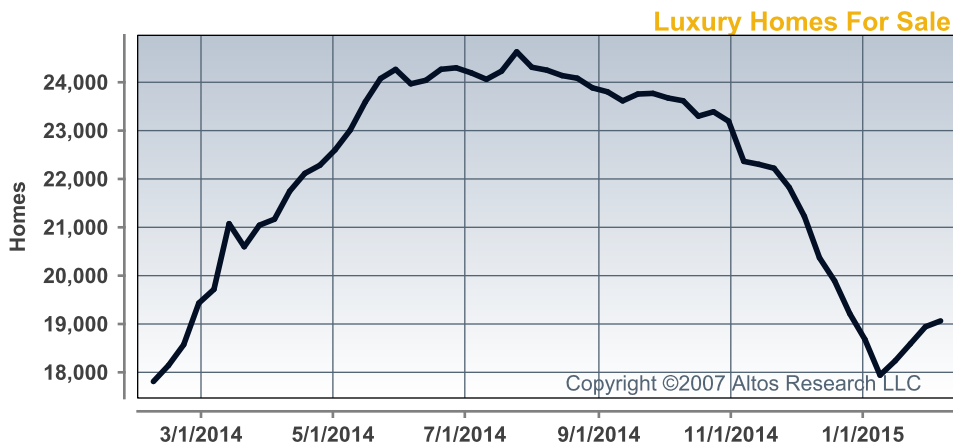
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 173 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	\$ 866,080	4,341	847	48	67	156	↑
ILHM Austin	\$ 826,918	3,596	824	44	56	165	↔
ILHM Baltimore	\$ 850,201	4,149	260	10	16	185	↑
ILHM Boston	\$ 2,137,247	4,981	278	10	23	180	↓
ILHM Charlotte	\$ 568,037	3,051	374	15	24	155	↔
ILHM Chicago	\$ 1,519,224	4,447	836	24	42	225	↔
ILHM Cleveland	\$ 512,869	4,384	259	10	15	178	↑
ILHM Dallas	\$ 1,006,751	4,384	810	50	68	143	↔
ILHM Washington	\$ 1,800,810	4,458	722	34	60	166	↓
ILHM Denver	\$ 994,273	4,605	524	32	48	182	↔
ILHM Detroit	\$ 675,188	3,695	332	15	21	211	↑
ILHM Honolulu	\$ 1,367,609	2,537	562	30	31	164	↔
ILHM Houston	\$ 1,259,077	4,002	678	43	58	133	↑
ILHM Las Vegas	\$ 373,616	2,398	495	31	32	142	↔
ILHM Los Angeles	\$ 3,020,067	3,685	866	60	76	152	↔
ILHM Miami	\$ 2,695,920	4,086	1135	77	65	222	↔
ILHM New York	\$ 2,270,948	4,171	278	16	14	156	↓
ILHM Orlando	\$ 660,249	2,931	642	35	42	158	↑
ILHM Philadelphia	\$ 1,106,007	3,928	327	8	18	245	↔
ILHM Phoenix	\$ 932,402	3,541	2955	146	114	176	↓
ILHM Portland	\$ 703,411	3,349	550	31	44	176	↓
ILHM Raleigh-Durham	\$ 489,412	2,979	639	19	30	210	↓
ILHM Sacramento/Tahoe	\$ 858,264	2,735	353	19	33	184	↔
ILHM Salt Lake	\$ 1,249,460	4,514	551	24	36	184	↔
ILHM San Diego	\$ 2,211,754	3,818	1030	69	87	163	↓
ILHM San Francisco	\$ 3,247,653	3,893	125	12	16	132	↓
ILHM Seattle	\$ 1,219,263	3,445	371	33	47	127	↓
ILHM Silicon Valley	\$ 2,812,254	3,382	192	20	31	121	↑
ILHM Tampa	\$ 658,815	2,890	1079	57	54	172	↔
ILHM Twin Cities	\$ 767,732	3,897	609	23	41	186	↑
ILHM Ventura	\$ 1,571,598	2,757	450	33	43	159	↑

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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