

Monday February 23, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,294,196	↔
Asking Price per Square Foot	\$ 359	
Average Days on Market	173	↑
Total Inventory	19,780	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,592	
Absorbed This Week	1,220	
Median House Size (sq ft)	3,703	
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 19780 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,294,196. These homes have been on the market for an average of 173 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.

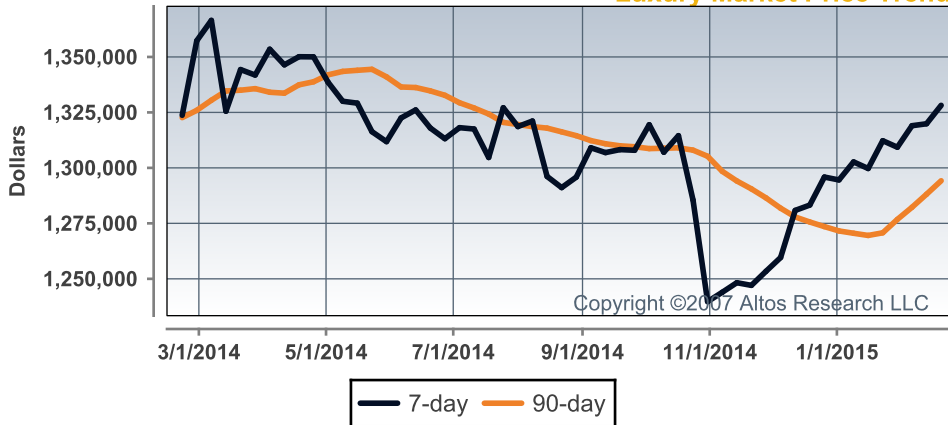
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,294,196.

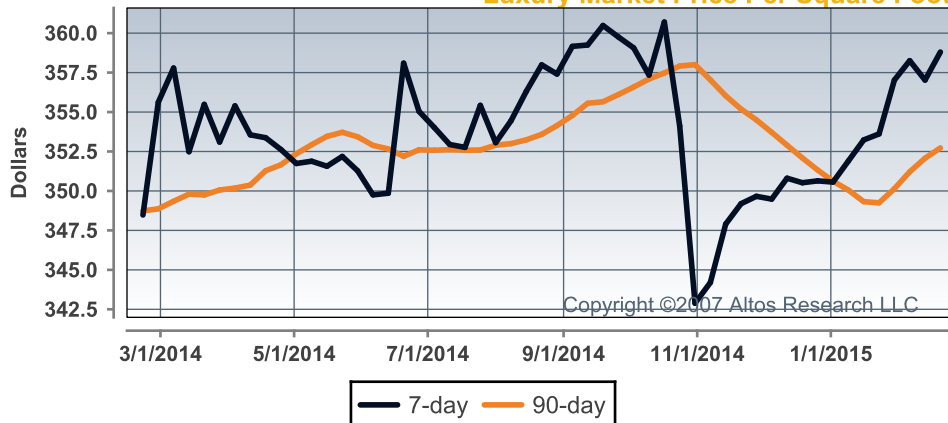
PRICE PER SQUARE FOOT

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 \$352.

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.

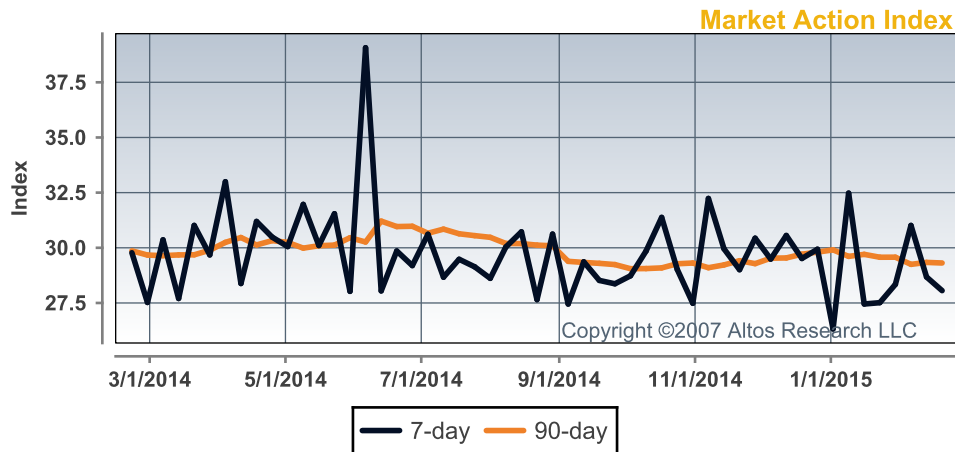
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

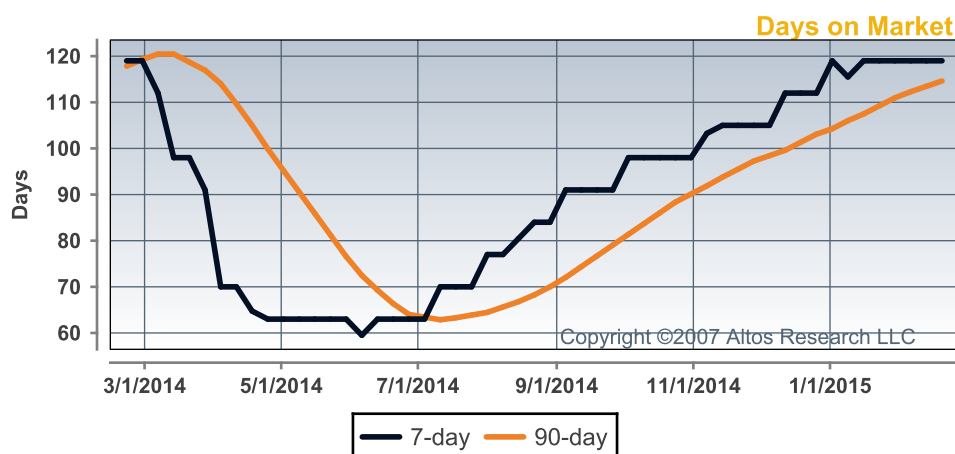
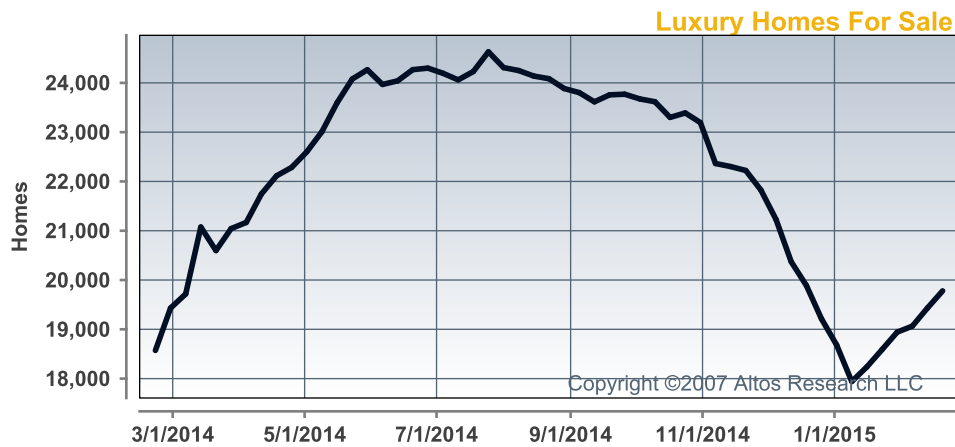
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 175 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	\$ 881,169	4,404	812	50	66	158	↔
ILHM Austin	\$ 826,628	3,603	802	47	58	167	↑
ILHM Baltimore	\$ 860,000	4,179	249	10	16	186	↔
ILHM Boston	\$ 2,178,824	5,083	258	10	20	187	↓
ILHM Charlotte	\$ 565,971	3,046	358	17	24	158	↔
ILHM Chicago	\$ 1,529,408	4,443	805	26	39	230	↓
ILHM Cleveland	\$ 516,012	4,375	250	11	15	180	↔
ILHM Dallas	\$ 1,018,433	4,385	783	56	68	143	↔
ILHM Washington	\$ 1,847,432	4,507	674	36	58	171	↔
ILHM Denver	\$ 1,006,826	4,594	498	35	47	185	↔
ILHM Detroit	\$ 679,071	3,693	317	14	21	217	↔
ILHM Honolulu	\$ 1,371,847	2,542	556	29	33	166	↔
ILHM Houston	\$ 1,261,330	3,981	652	47	58	130	↔
ILHM Las Vegas	\$ 375,890	2,397	495	31	31	144	↔
ILHM Los Angeles	\$ 3,087,092	3,720	835	60	74	154	↔
ILHM Miami	\$ 2,726,565	4,090	1146	71	67	222	↔
ILHM New York	\$ 2,313,526	4,150	270	9	12	163	↓
ILHM Orlando	\$ 665,771	2,947	631	38	42	161	↑
ILHM Philadelphia	\$ 1,116,094	3,940	312	9	16	254	↓
ILHM Phoenix	\$ 939,144	3,551	3019	148	117	176	↔
ILHM Portland	\$ 710,828	3,366	524	31	43	180	↔
ILHM Raleigh-Durham	\$ 490,396	2,974	628	24	27	211	↓
ILHM Sacramento/Tahoe	\$ 868,115	2,757	330	20	30	187	↔
ILHM Salt Lake	\$ 1,296,293	4,550	532	26	34	188	↔
ILHM San Diego	\$ 2,229,172	3,837	984	67	85	166	↓
ILHM San Francisco	\$ 3,285,165	3,956	118	12	14	134	↓
ILHM Seattle	\$ 1,232,202	3,462	348	36	46	128	↔
ILHM Silicon Valley	\$ 2,887,769	3,429	173	21	29	123	↑
ILHM Tampa	\$ 658,524	2,901	1081	55	55	174	↔
ILHM Twin Cities	\$ 772,403	3,927	581	26	38	190	↔
ILHM Ventura	\$ 1,602,691	2,796	432	35	45	160	↑

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