

Monday September 7, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,360,214	↔
Asking Price per Square Foot	\$ 377	
Average Days on Market	150	↑
Total Inventory	23,992	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,609	
Absorbed This Week	1,756	
Median House Size (sq ft)	3,736	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↓
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 23992 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,360,213. These homes have been on the market for an average of 150 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.

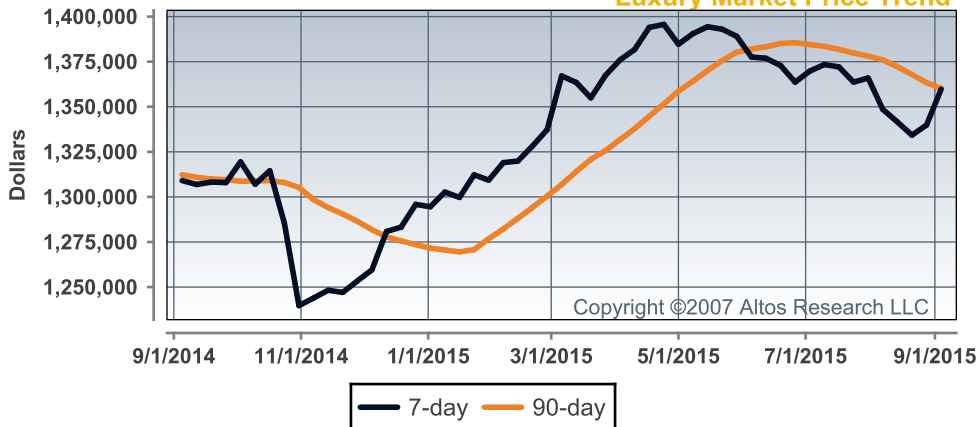
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,360,213.

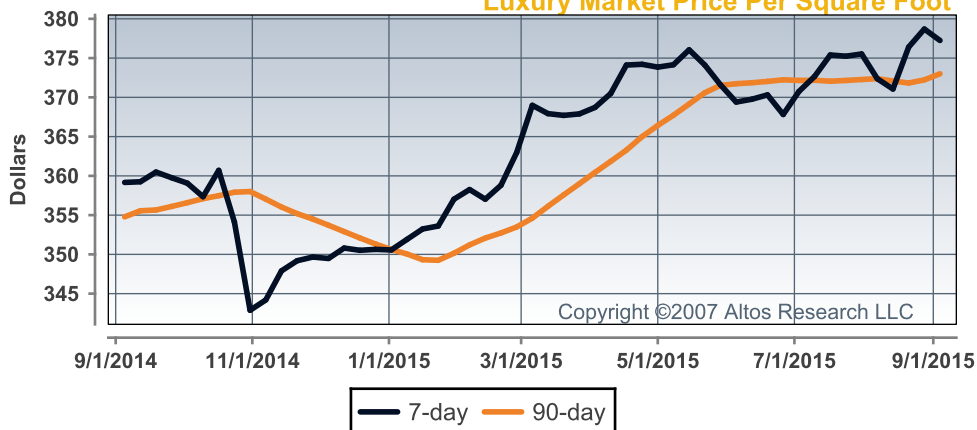
PRICE PER SQUARE FOOT

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 \$372.

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.

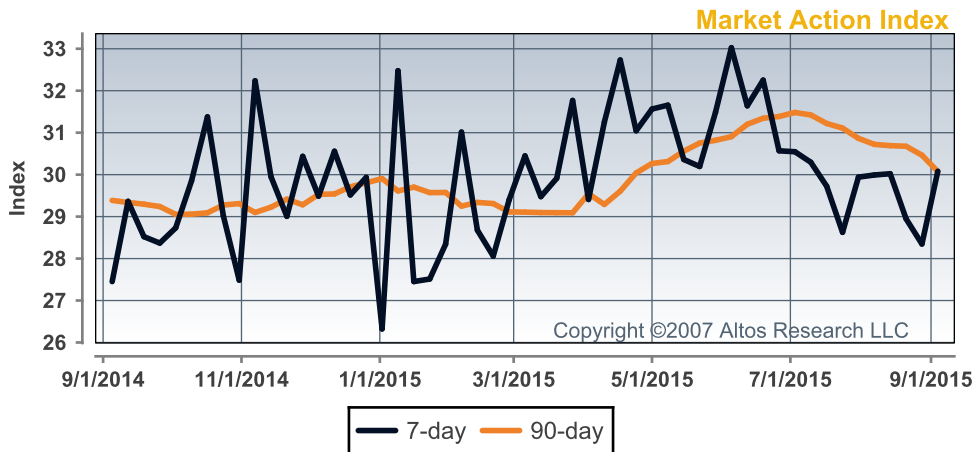
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

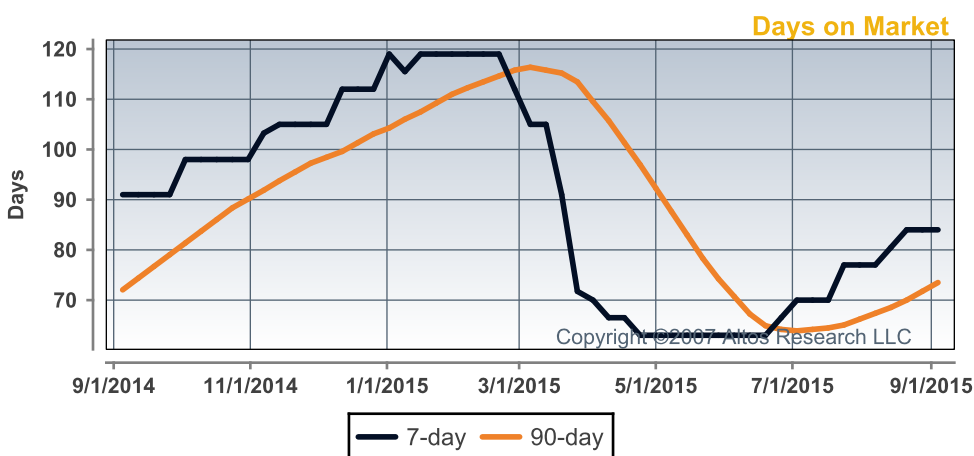
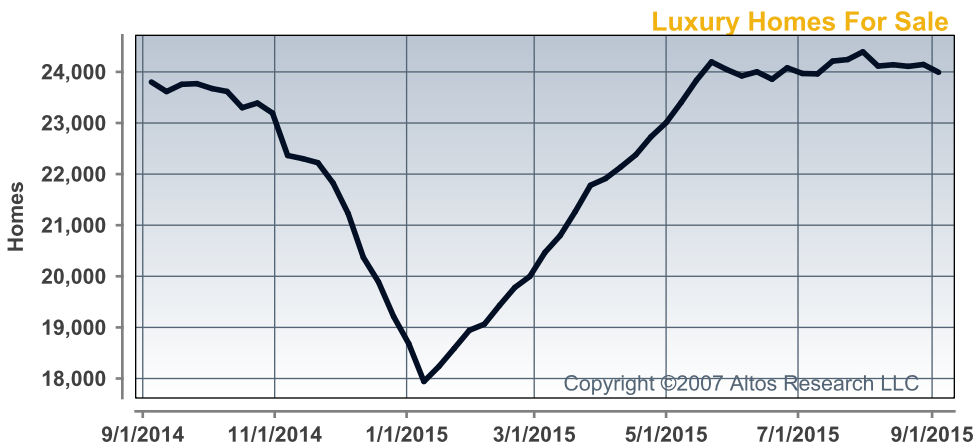
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 942,334	4,057	1083	81	75	125	↓
ILHM Austin	\$ 919,340	3,627	1119	87	79	132	↔
ILHM Baltimore	\$ 848,634	4,272	313	17	16	150	↓
ILHM Boston	\$ 1,922,292	4,716	428	26	29	131	↓
ILHM Charlotte	\$ 633,053	3,236	423	28	28	106	↔
ILHM Chicago	\$ 1,431,135	4,280	1261	50	55	182	↑
ILHM Cleveland	\$ 537,984	4,483	347	25	20	134	↓
ILHM Dallas	\$ 1,041,883	4,410	1168	100	102	101	↔
ILHM Washington	\$ 1,612,988	4,333	1091	78	81	126	↓
ILHM Denver	\$ 1,004,094	4,379	701	76	66	137	↔
ILHM Detroit	\$ 744,388	3,635	435	32	28	176	↓
ILHM Honolulu	\$ 1,483,258	2,490	656	39	37	152	↔
ILHM Houston	\$ 1,193,047	3,765	856	78	64	110	↓
ILHM Las Vegas	\$ 389,787	2,448	529	55	42	140	↓
ILHM Los Angeles	\$ 3,317,035	3,824	1037	97	96	127	↔
ILHM Miami	\$ 2,733,691	4,057	1197	84	84	215	↓
ILHM New York	\$ 3,179,949	4,965	583	29	27	137	↓
ILHM Orlando	\$ 693,093	3,041	795	52	46	146	↓
ILHM Philadelphia	\$ 1,070,201	3,821	426	16	22	171	↔
ILHM Phoenix	\$ 991,265	3,725	2198	100	142	180	↓
ILHM Portland	\$ 772,261	3,462	613	70	65	127	↓
ILHM Raleigh-Durham	\$ 522,768	3,125	838	33	40	174	↔
ILHM Sacramento/Tahoe	\$ 834,515	2,752	501	41	36	138	↔
ILHM Salt Lake	\$ 1,233,682	4,415	652	47	44	148	↓
ILHM San Diego	\$ 2,308,723	3,609	1229	103	91	122	↔
ILHM San Francisco	\$ 3,155,310	3,764	190	21	21	97	↓
ILHM Seattle	\$ 1,335,492	3,410	536	77	80	74	↓
ILHM Silicon Valley	\$ 2,765,168	3,084	293	43	42	78	↔
ILHM Tampa	\$ 675,172	2,922	1166	64	61	170	↓
ILHM Twin Cities	\$ 798,299	3,923	859	53	56	143	↔
ILHM Ventura	\$ 1,502,783	2,828	576	65	58	116	↔

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