

Monday September 14, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,358,788	↔
Asking Price per Square Foot	\$ 380	
Average Days on Market	152	↑
Total Inventory	23,890	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,370	
Absorbed This Week	1,467	
Median House Size (sq ft)	3,729	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	
Altos Research Value Statistics		
Market Action Index	Cool. Buyer's Market	29 ↓

THIS WEEK

The ILHM National Report this week looked at 23890 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,358,788. These homes have been on the market for an average of 152 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.

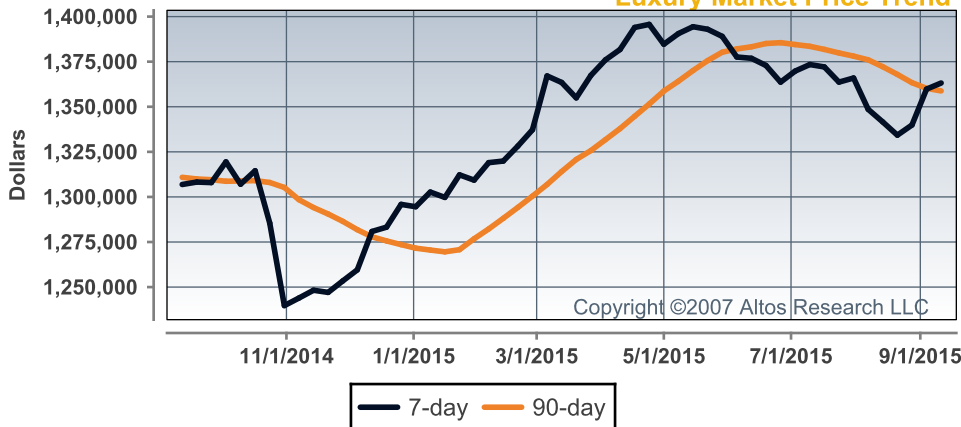
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,358,788.

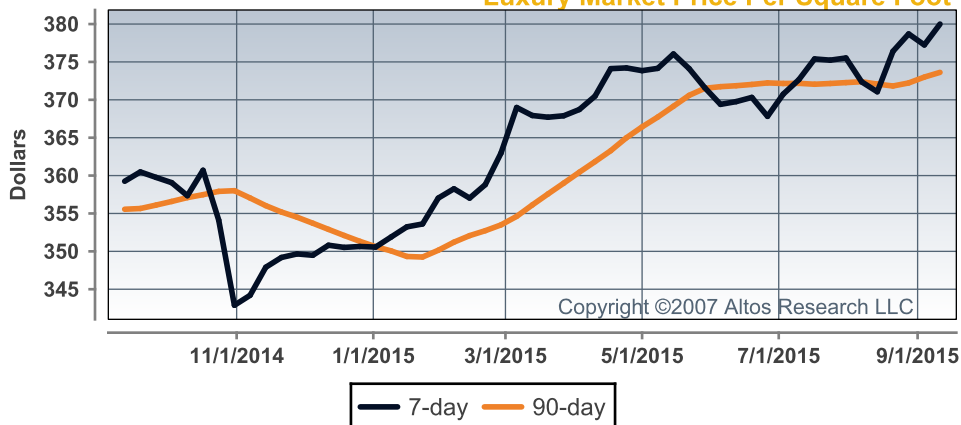
PRICE PER SQUARE FOOT

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 \$373.

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.

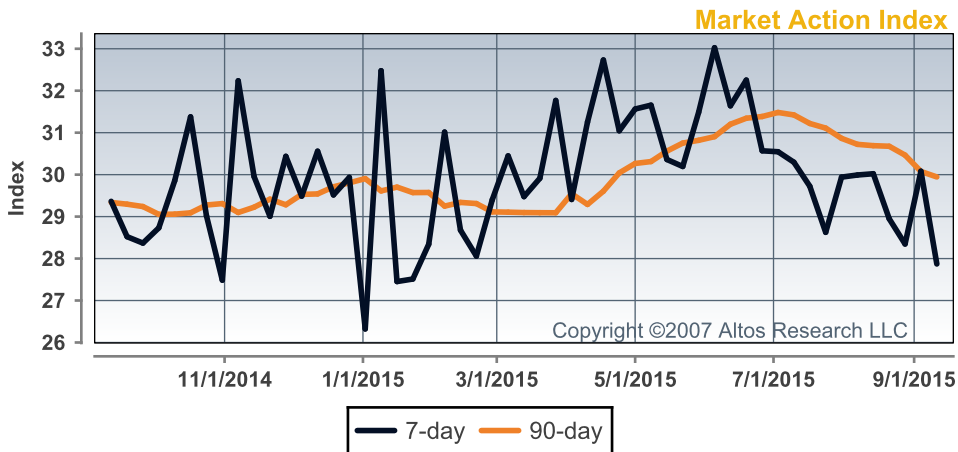
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

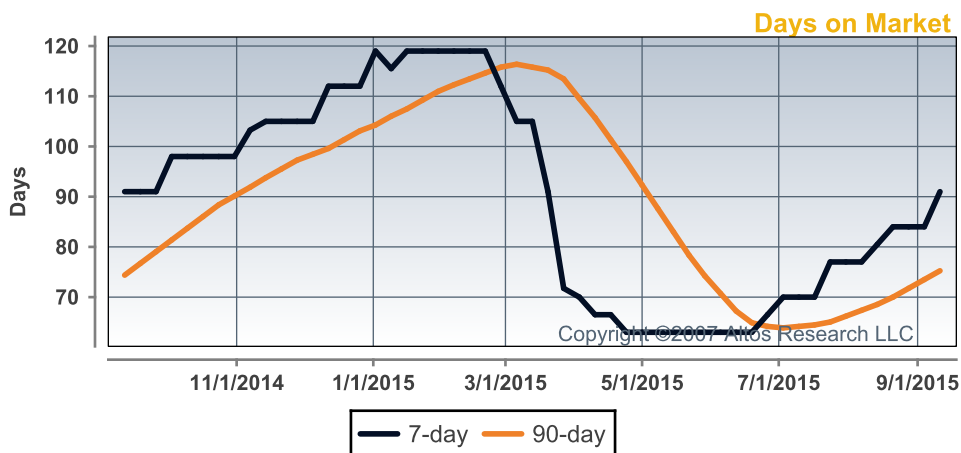
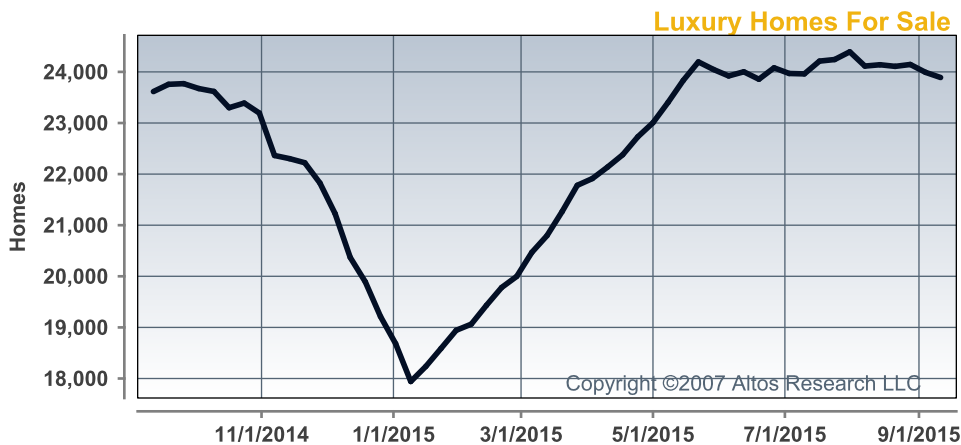
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 144 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	\$ 942,576	4,048	1086	78	75	126	↔
ILHM Austin	\$ 918,076	3,624	1123	82	78	133	↓
ILHM Baltimore	\$ 845,562	4,237	313	17	16	151	↓
ILHM Boston	\$ 1,912,718	4,719	424	24	28	135	↓
ILHM Charlotte	\$ 631,829	3,225	422	28	29	107	↔
ILHM Chicago	\$ 1,437,493	4,290	1253	48	55	184	↑
ILHM Cleveland	\$ 535,479	4,489	350	24	20	135	↓
ILHM Dallas	\$ 1,037,214	4,394	1170	95	94	102	↓
ILHM Washington	\$ 1,613,820	4,344	1087	76	79	129	↓
ILHM Denver	\$ 995,640	4,355	711	76	66	136	↔
ILHM Detroit	\$ 745,435	3,641	437	30	28	177	↓
ILHM Honolulu	\$ 1,492,579	2,488	657	38	38	153	↔
ILHM Houston	\$ 1,182,860	3,751	870	78	65	110	↓
ILHM Las Vegas	\$ 394,384	2,461	535	54	44	139	↓
ILHM Los Angeles	\$ 3,295,587	3,817	1043	101	95	127	↔
ILHM Miami	\$ 2,733,269	4,051	1195	79	81	216	↓
ILHM New York	\$ 3,199,889	4,991	586	28	26	140	↓
ILHM Orlando	\$ 691,802	3,040	798	51	48	146	↓
ILHM Philadelphia	\$ 1,068,556	3,816	419	15	21	174	↔
ILHM Phoenix	\$ 987,693	3,719	2149	102	141	181	↓
ILHM Portland	\$ 770,483	3,454	620	70	64	126	↓
ILHM Raleigh-Durham	\$ 521,877	3,125	830	31	39	177	↔
ILHM Sacramento/Tahoe	\$ 831,818	2,739	505	40	37	139	↑
ILHM Salt Lake	\$ 1,231,843	4,426	653	46	45	147	↔
ILHM San Diego	\$ 2,304,691	3,558	1243	104	90	123	↔
ILHM San Francisco	\$ 3,137,505	3,750	190	21	21	98	↓
ILHM Seattle	\$ 1,333,459	3,403	532	76	80	75	↔
ILHM Silicon Valley	\$ 2,768,234	3,087	292	42	42	79	↔
ILHM Tampa	\$ 673,927	2,921	1166	64	64	170	↓
ILHM Twin Cities	\$ 799,360	3,921	856	51	55	144	↔
ILHM Ventura	\$ 1,476,459	2,804	584	66	58	115	↔

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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