

Monday September 21, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,357,981	← →
Asking Price per Square Foot	\$ 384	
Average Days on Market	151	↑
Total Inventory	24,329	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,912	
Absorbed This Week	1,491	
Median House Size (sq ft)	3,722	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 24329 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,357,980. These homes have been on the market for an average of 151 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.

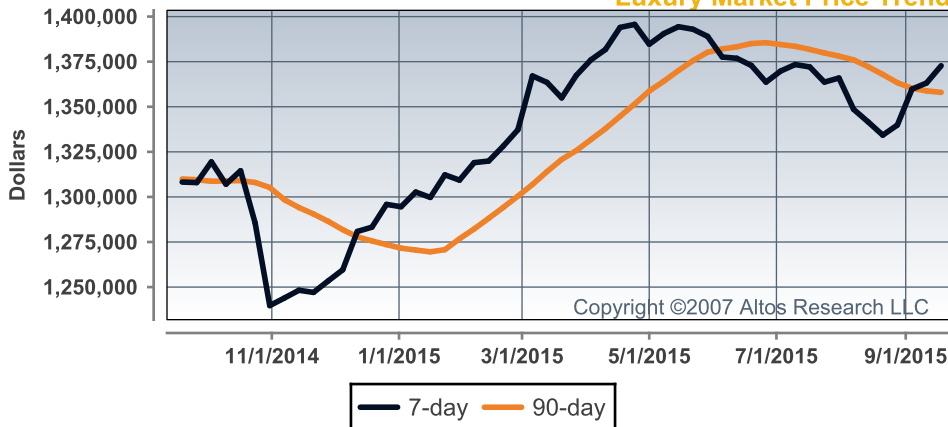
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,357,980.

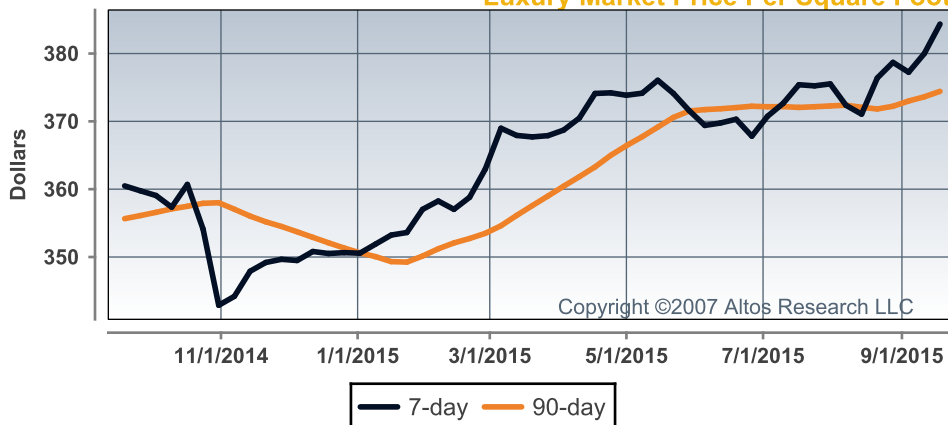
PRICE PER SQUARE FOOT

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 \$374.

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.

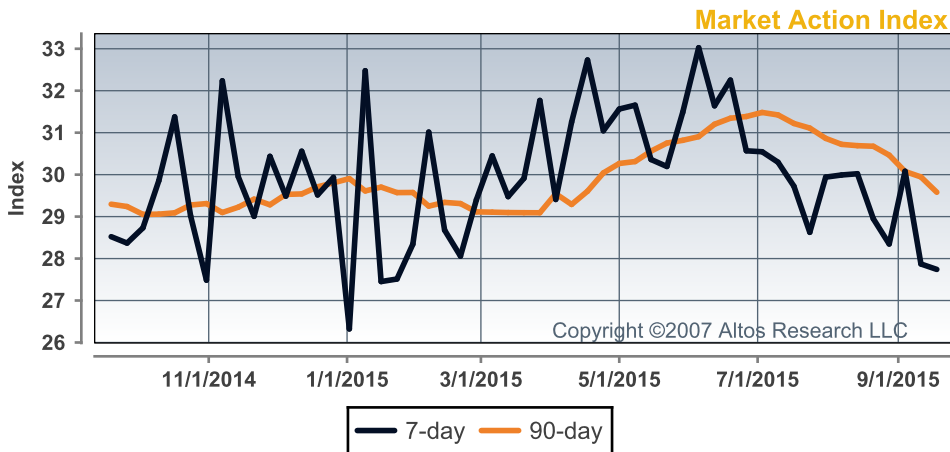
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

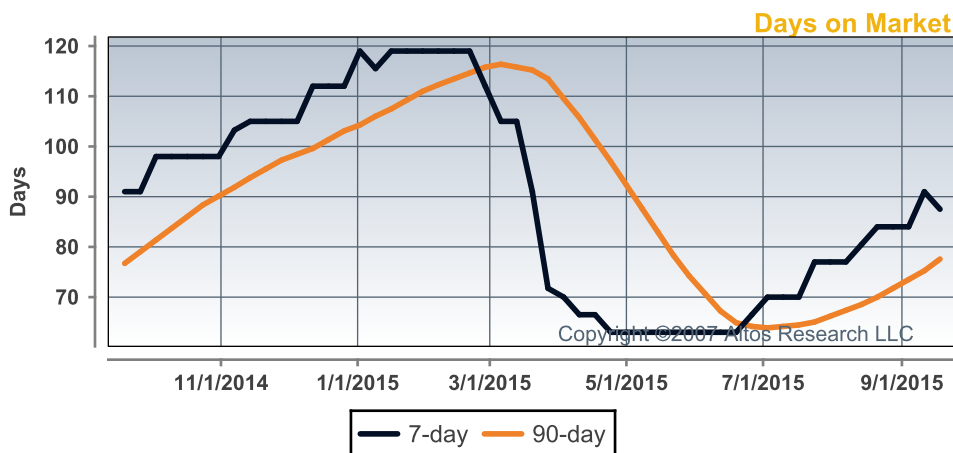
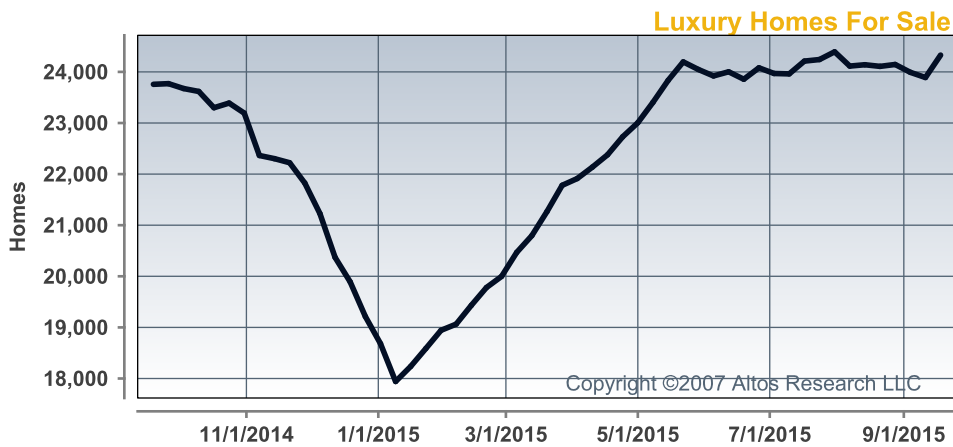
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 145 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	\$ 941,197	4,041	1086	76	75	127	↔
ILHM Austin	\$ 917,958	3,621	1122	77	80	134	↔
ILHM Baltimore	\$ 844,934	4,227	312	16	17	152	↓
ILHM Boston	\$ 1,908,198	4,721	418	22	28	139	↓
ILHM Charlotte	\$ 631,541	3,215	420	27	29	107	↔
ILHM Chicago	\$ 1,444,689	4,301	1243	46	55	187	↔
ILHM Cleveland	\$ 533,785	4,488	353	22	20	136	↓
ILHM Dallas	\$ 1,033,178	4,379	1171	95	94	103	↓
ILHM Washington	\$ 1,615,621	4,360	1082	72	76	132	↓
ILHM Denver	\$ 989,750	4,340	717	74	67	136	↔
ILHM Detroit	\$ 745,326	3,647	438	28	27	179	↓
ILHM Honolulu	\$ 1,498,651	2,489	657	38	38	154	↔
ILHM Houston	\$ 1,172,759	3,741	887	81	64	109	↓
ILHM Las Vegas	\$ 398,749	2,470	542	52	40	138	↓
ILHM Los Angeles	\$ 3,285,948	3,811	1047	98	93	128	↔
ILHM Miami	\$ 2,730,113	4,041	1195	79	79	218	↓
ILHM New York	\$ 3,230,895	5,027	587	27	27	142	↓
ILHM Orlando	\$ 692,776	3,044	796	48	48	147	↓
ILHM Philadelphia	\$ 1,067,051	3,815	412	14	21	177	↔
ILHM Phoenix	\$ 986,631	3,714	2132	108	132	181	↓
ILHM Portland	\$ 769,616	3,449	626	68	62	126	↓
ILHM Raleigh-Durham	\$ 519,929	3,123	822	29	38	180	↔
ILHM Sacramento/Tahoe	\$ 828,099	2,728	509	40	36	139	↔
ILHM Salt Lake	\$ 1,229,478	4,430	655	44	42	147	↓
ILHM San Diego	\$ 2,301,509	3,483	1253	100	90	124	↓
ILHM San Francisco	\$ 3,119,070	3,742	190	21	21	99	↓
ILHM Seattle	\$ 1,330,301	3,397	529	73	77	77	↓
ILHM Silicon Valley	\$ 2,772,757	3,100	291	39	41	81	↓
ILHM Tampa	\$ 671,986	2,918	1166	64	64	171	↓
ILHM Twin Cities	\$ 802,596	3,926	851	48	53	146	↔
ILHM Ventura	\$ 1,450,765	2,778	595	67	57	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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