

Monday September 28, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,358,739	↔
Asking Price per Square Foot	\$ 386	
Average Days on Market	151	↑
Total Inventory	24,407	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,670	
Absorbed This Week	1,601	
Median House Size (sq ft)	3,716	
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 24407 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,358,738. 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.

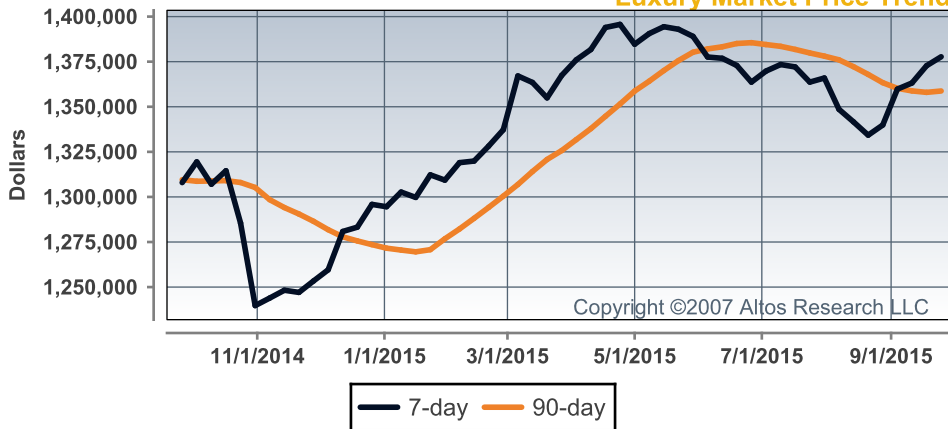
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,358,738.

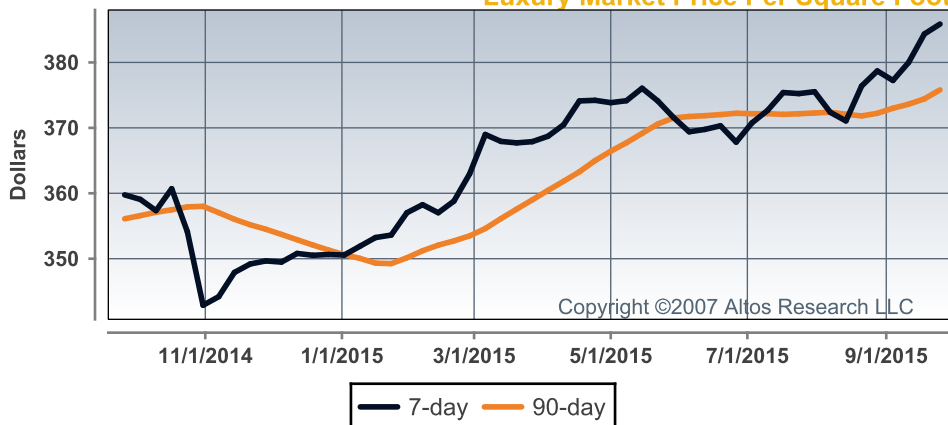
PRICE PER SQUARE FOOT

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 \$375.

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.

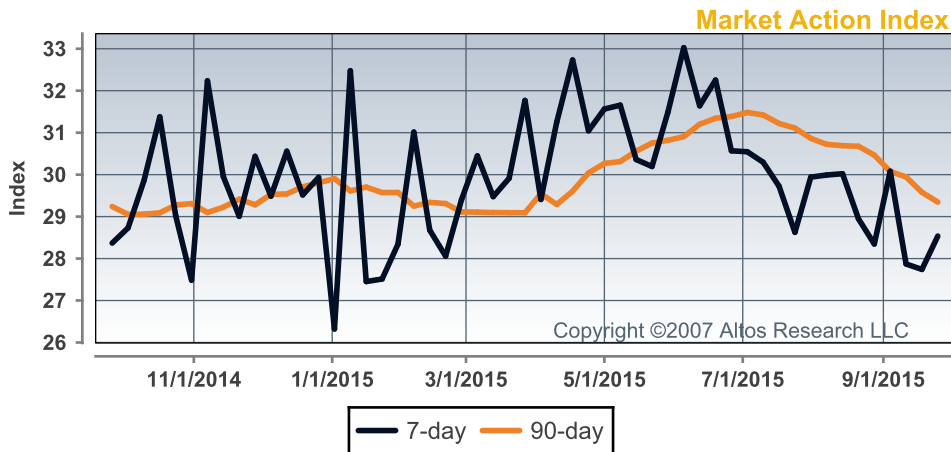
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

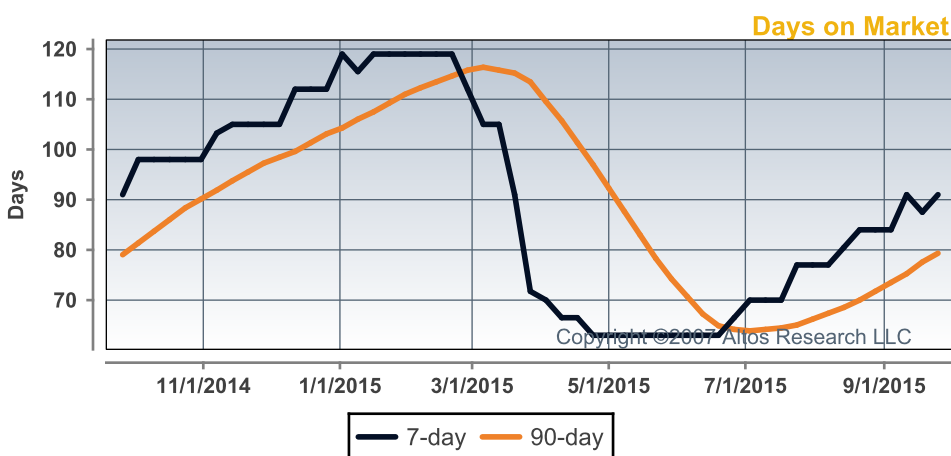
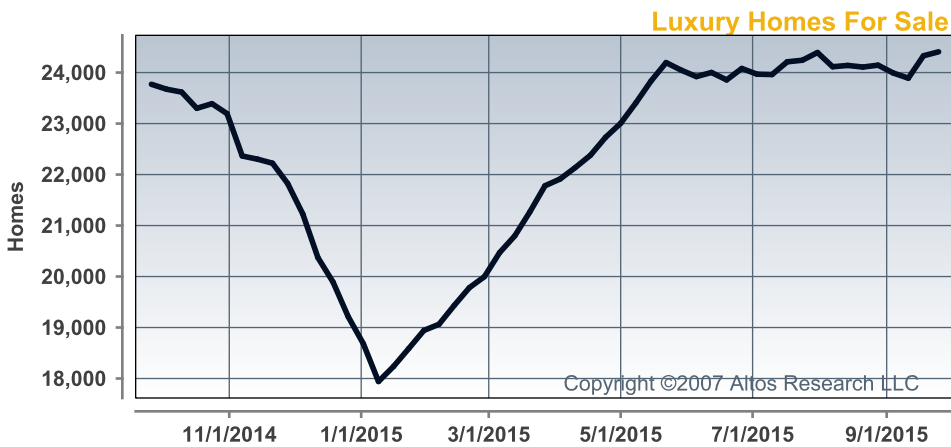
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 146 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	\$ 940,214	4,033	1089	78	75	127	↔
ILHM Austin	\$ 918,119	3,620	1119	74	77	136	↓
ILHM Baltimore	\$ 843,381	4,211	311	15	16	154	↔
ILHM Boston	\$ 1,903,422	4,716	415	23	27	142	↓
ILHM Charlotte	\$ 632,481	3,208	417	27	30	108	↑
ILHM Chicago	\$ 1,452,953	4,315	1233	45	55	189	↔
ILHM Cleveland	\$ 533,930	4,491	353	23	23	137	↑
ILHM Dallas	\$ 1,030,740	4,363	1173	94	92	104	↓
ILHM Washington	\$ 1,618,299	4,373	1082	75	73	135	↓
ILHM Denver	\$ 983,030	4,315	727	76	67	135	↔
ILHM Detroit	\$ 740,902	3,647	440	28	26	180	↓
ILHM Honolulu	\$ 1,504,819	2,493	655	36	38	154	↔
ILHM Houston	\$ 1,163,829	3,739	897	73	63	110	↓
ILHM Las Vegas	\$ 416,410	2,472	545	48	41	138	↓
ILHM Los Angeles	\$ 3,278,966	3,807	1049	95	93	130	↔
ILHM Miami	\$ 2,727,751	4,033	1197	76	74	219	↓
ILHM New York	\$ 3,265,729	5,074	594	34	28	143	↓
ILHM Orlando	\$ 694,178	3,048	797	48	47	147	↓
ILHM Philadelphia	\$ 1,061,781	3,801	407	16	20	180	↔
ILHM Phoenix	\$ 985,649	3,709	2125	112	127	180	↓
ILHM Portland	\$ 767,369	3,444	633	68	61	125	↓
ILHM Raleigh-Durham	\$ 519,467	3,121	814	29	36	182	↓
ILHM Sacramento/Tahoe	\$ 824,541	2,719	514	40	35	140	↔
ILHM Salt Lake	\$ 1,225,155	4,432	655	44	44	147	↓
ILHM San Diego	\$ 2,300,166	3,409	1262	98	89	125	↓
ILHM San Francisco	\$ 3,092,643	3,708	192	21	20	99	↓
ILHM Seattle	\$ 1,329,363	3,395	523	71	77	78	↔
ILHM Silicon Valley	\$ 2,771,257	3,109	290	39	40	83	↓
ILHM Tampa	\$ 670,220	2,914	1166	64	64	172	↔
ILHM Twin Cities	\$ 806,233	3,927	847	47	51	147	↓
ILHM Ventura	\$ 1,435,622	2,752	604	67	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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