

Monday October 12, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,361,103	↔
Asking Price per Square Foot	\$ 387	
Average Days on Market	154	↑
Total Inventory	24,185	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,560	
Absorbed This Week	1,815	
Median House Size (sq ft)	3,705	
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 24185 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,361,103. These homes have been on the market for an average of 154 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.

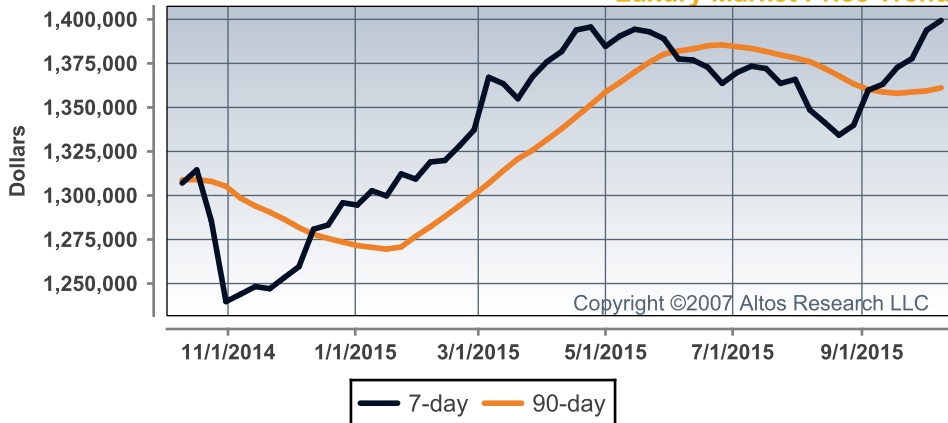
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,361,103.

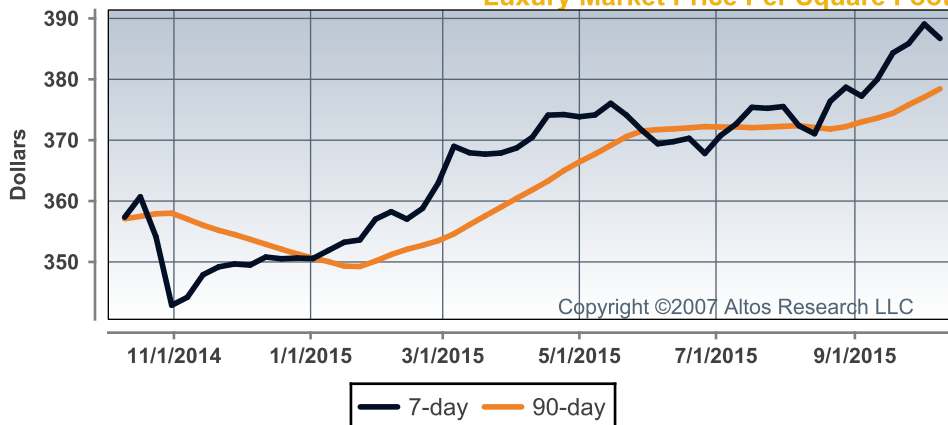
PRICE PER SQUARE FOOT

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 \$378.

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.

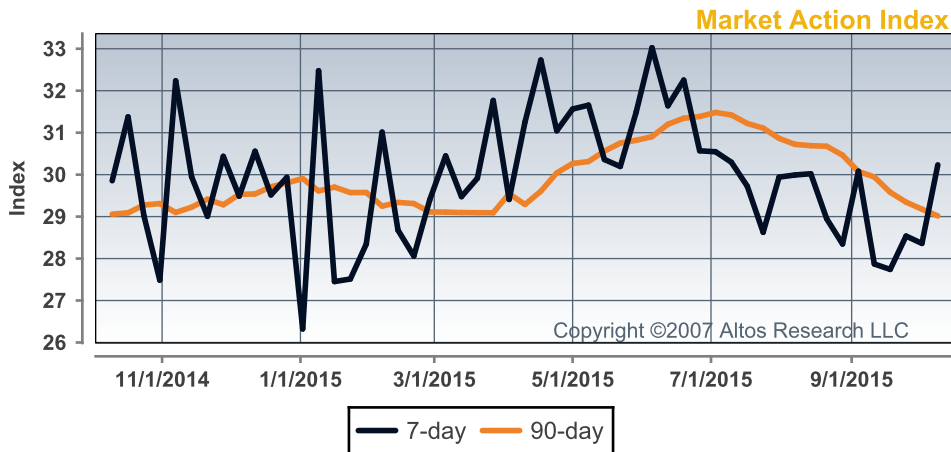
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

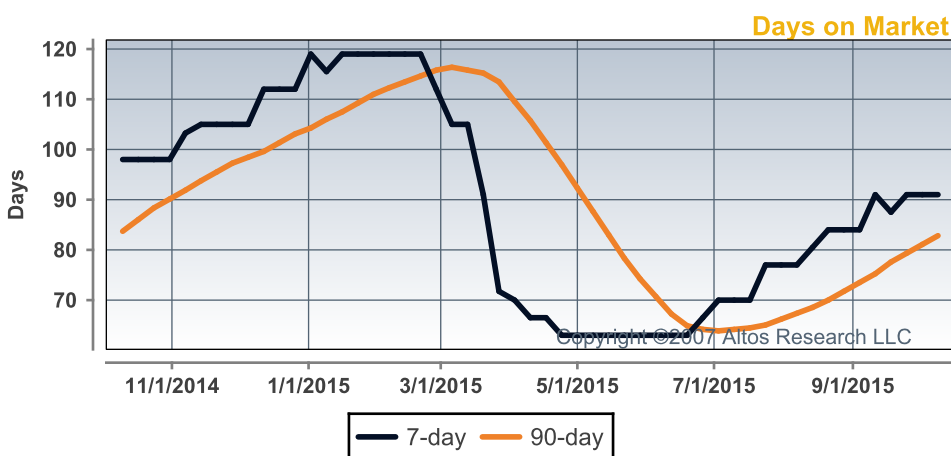
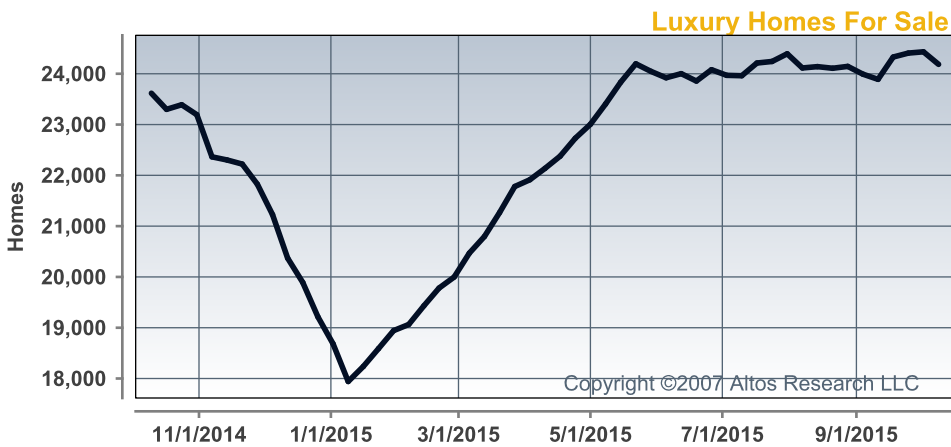
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 939,957	4,012	1093	77	75	129	↔
ILHM Austin	\$ 916,615	3,619	1110	69	76	140	↔
ILHM Baltimore	\$ 843,473	4,208	306	13	16	157	↔
ILHM Boston	\$ 1,883,390	4,673	414	26	25	146	↓
ILHM Charlotte	\$ 634,077	3,199	412	28	31	108	↑
ILHM Chicago	\$ 1,469,592	4,331	1214	44	52	194	↔
ILHM Cleveland	\$ 539,072	4,506	351	22	22	140	↑
ILHM Dallas	\$ 1,032,484	4,353	1174	91	90	106	↓
ILHM Washington	\$ 1,618,114	4,397	1097	80	69	140	↓
ILHM Denver	\$ 969,995	4,282	741	74	67	135	↔
ILHM Detroit	\$ 736,962	3,651	443	28	27	183	↓
ILHM Honolulu	\$ 1,516,925	2,501	650	36	38	157	↔
ILHM Houston	\$ 1,143,545	3,724	912	69	61	110	↓
ILHM Las Vegas	\$ 420,106	2,472	562	47	38	135	↓
ILHM Los Angeles	\$ 3,262,509	3,805	1055	96	93	132	↓
ILHM Miami	\$ 2,726,475	4,031	1196	74	74	221	↓
ILHM New York	\$ 3,333,288	5,162	609	31	27	144	↔
ILHM Orlando	\$ 695,911	3,049	798	45	46	149	↓
ILHM Philadelphia	\$ 1,053,587	3,792	404	17	19	184	↓
ILHM Phoenix	\$ 986,758	3,709	2136	121	118	179	↓
ILHM Portland	\$ 769,108	3,438	644	65	60	124	↓
ILHM Raleigh-Durham	\$ 519,885	3,117	804	29	34	187	↓
ILHM Sacramento/Tahoe	\$ 818,847	2,701	518	37	36	142	↔
ILHM Salt Lake	\$ 1,225,239	4,445	650	41	45	147	↔
ILHM San Diego	\$ 2,300,933	3,229	1273	93	88	127	↓
ILHM San Francisco	\$ 3,055,727	3,645	199	25	21	97	↓
ILHM Seattle	\$ 1,327,976	3,403	516	71	73	81	↓
ILHM Silicon Valley	\$ 2,757,138	3,119	294	41	38	84	↓
ILHM Tampa	\$ 671,738	2,908	1170	68	66	172	↔
ILHM Twin Cities	\$ 815,698	3,937	838	44	50	151	↓
ILHM Ventura	\$ 1,414,960	2,719	614	64	61	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.

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