

Monday October 19, 2015

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,363,382	↔
Asking Price per Square Foot	\$ 386	
Average Days on Market	154	↑
Total Inventory	24,235	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,558	
Absorbed This Week	1,505	
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 24235 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,363,381. 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.

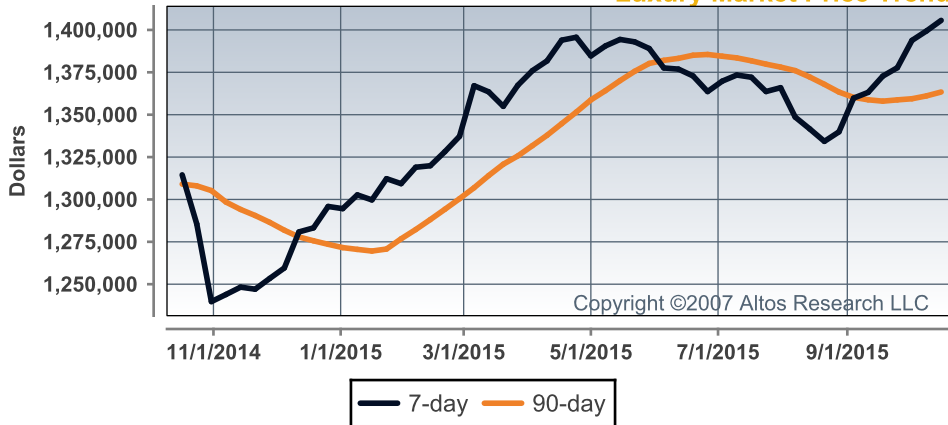
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,363,381.

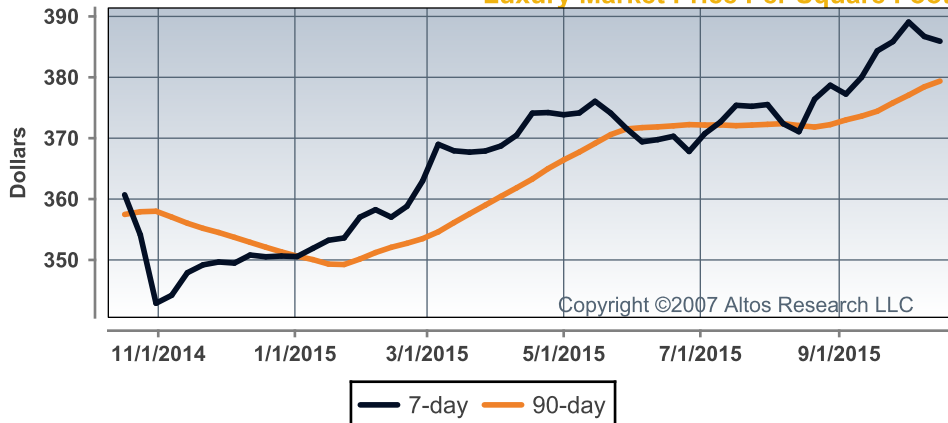
PRICE PER SQUARE FOOT

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 \$379.

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.

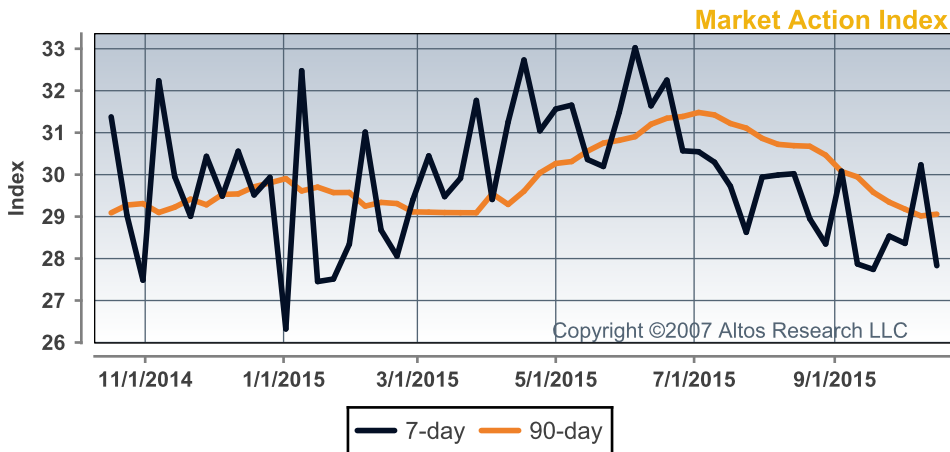
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

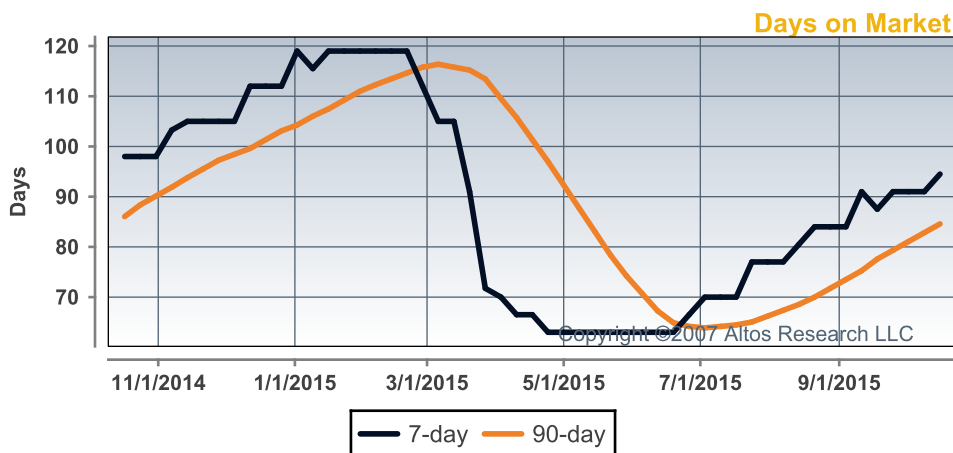
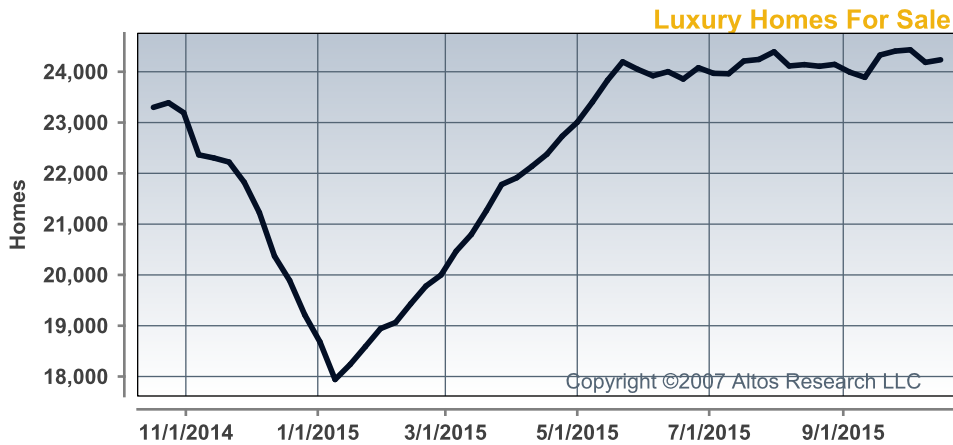
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 149 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	\$ 939,733	4,003	1090	73	76	130	↔
ILHM Austin	\$ 917,826	3,624	1100	66	77	143	↔
ILHM Baltimore	\$ 844,127	4,197	304	13	15	158	↓
ILHM Boston	\$ 1,873,345	4,647	417	28	26	147	↓
ILHM Charlotte	\$ 636,789	3,197	407	27	32	108	↑
ILHM Chicago	\$ 1,476,082	4,336	1205	43	52	197	↔
ILHM Cleveland	\$ 540,776	4,509	350	22	22	142	↑
ILHM Dallas	\$ 1,035,877	4,349	1171	88	91	108	↓
ILHM Washington	\$ 1,617,175	4,409	1098	75	73	142	↓
ILHM Denver	\$ 967,814	4,278	744	70	66	136	↓
ILHM Detroit	\$ 735,762	3,652	443	26	26	184	↓
ILHM Honolulu	\$ 1,529,389	2,506	646	35	40	158	↔
ILHM Houston	\$ 1,135,502	3,717	917	66	62	111	↓
ILHM Las Vegas	\$ 421,688	2,470	572	48	38	133	↓
ILHM Los Angeles	\$ 3,267,179	3,807	1054	92	93	133	↔
ILHM Miami	\$ 2,732,765	4,040	1198	74	73	222	↓
ILHM New York	\$ 3,345,667	5,190	613	32	29	144	↔
ILHM Orlando	\$ 699,175	3,057	795	44	46	150	↓
ILHM Philadelphia	\$ 1,050,977	3,781	402	17	20	186	↓
ILHM Phoenix	\$ 989,042	3,710	2156	131	113	179	↓
ILHM Portland	\$ 768,784	3,432	646	62	61	124	↓
ILHM Raleigh-Durham	\$ 519,559	3,115	798	29	35	189	↔
ILHM Sacramento/Tahoe	\$ 818,570	2,693	518	37	37	144	↔
ILHM Salt Lake	\$ 1,224,853	4,444	645	40	46	148	↑
ILHM San Diego	\$ 2,305,680	3,226	1277	92	88	129	↓
ILHM San Francisco	\$ 3,026,137	3,612	202	26	22	97	↔
ILHM Seattle	\$ 1,326,078	3,412	515	70	72	82	↓
ILHM Silicon Valley	\$ 2,760,437	3,131	295	40	39	85	↓
ILHM Tampa	\$ 671,213	2,905	1172	68	66	172	↔
ILHM Twin Cities	\$ 822,165	3,944	831	43	50	152	↓
ILHM Ventura	\$ 1,404,129	2,703	618	63	59	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