



ILHM Luxury Housing Report

Sunday August 18, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,267,617	← →
Asking Price per Square Foot	\$ 347	
Average Days on Market	129	↑
Total Inventory	23,845	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	5 %	
New Listings	2,296	
Absorbed This Week	1,915	
Median House Size (sq ft)	3,252	
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 23845 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,267,616. These homes have been on the market for an average of 129 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.

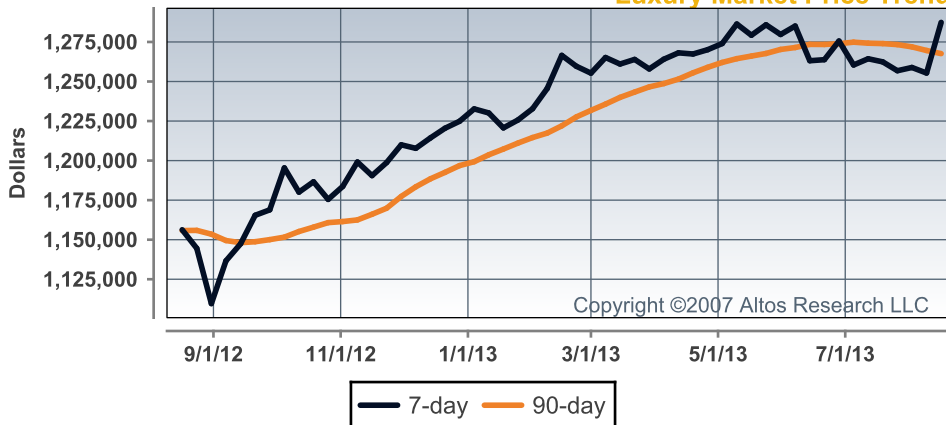
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,267,616.

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 \$324.

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.

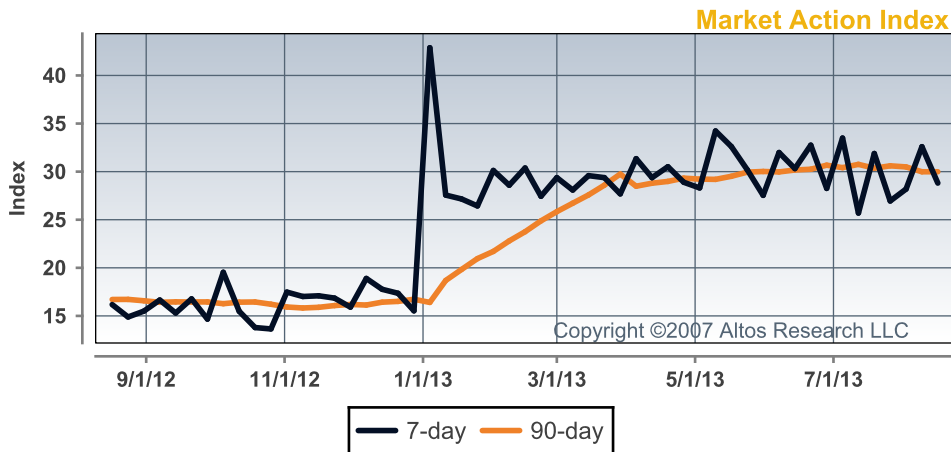
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

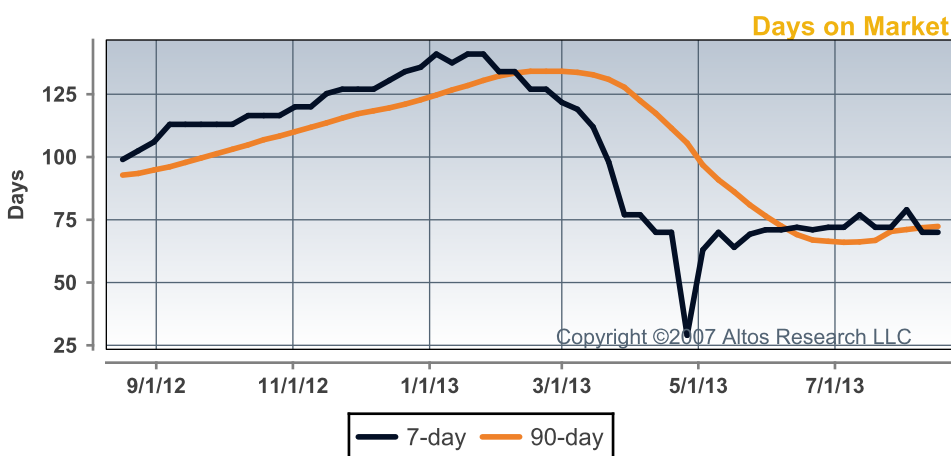
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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	\$ 774,966	N/A	899	76	74	125	↔
ILHM Austin	\$ 788,162	3,627	1108	75	79	102	↔
ILHM Baltimore	\$ 814,004	4,230	216	15	13	177	↓
ILHM Boston	\$ 1,642,622	4,251	491	30	49	128	↑
ILHM Charlotte	\$ 522,954	3,134	336	27	27	146	↔
ILHM Chicago	\$ 1,266,533	3,586	1208	129	98	154	↓
ILHM Cleveland	\$ 482,402	4,197	306	24	24	153	↓
ILHM Dallas	\$ 898,235	3,688	1180	106	105	133	↔
ILHM Washington	\$ 1,764,688	4,177	829	70	74	117	↓
ILHM Denver	\$ 908,595	4,338	697	74	69	160	↓
ILHM Detroit	\$ 836,234	3,707	260	26	24	179	↔
ILHM Honolulu	\$ 1,329,672	2,673	490	39	38	153	↑
ILHM Houston	\$ 1,129,180	3,944	882	59	68	129	↔
ILHM Las Vegas	\$ 285,677	2,140	728	41	36	153	↓
ILHM Los Angeles	\$ 2,695,650	3,109	1258	102	92	133	↔
ILHM Miami	\$ 1,861,605	1,268	1332	67	84	237	↑
ILHM New York	\$ 4,175,837	3,882	561	18	19	294	↔
ILHM Orlando	\$ 730,241	3,352	572	51	52	164	↑
ILHM Philadelphia	\$ 1,034,048	4,101	392	20	22	205	↔
ILHM Phoenix	\$ 1,014,461	3,662	1813	102	137	177	↓
ILHM Portland	\$ 569,160	3,109	1160	74	67	151	↑
ILHM Raleigh-Durham	\$ 489,198	2,909	813	31	39	181	↑
ILHM Sacramento/Tahoe	\$ 916,364	2,972	377	36	29	141	↓
ILHM Salt Lake	\$ 961,377	4,380	614	53	41	159	↓
ILHM San Diego	\$ 2,242,689	3,903	1119	104	82	134	↓
ILHM San Francisco	\$ 3,259,467	4,264	253	25	28	99	↔
ILHM Seattle	\$ 1,007,885	3,200	1118	88	83	114	↑
ILHM Silicon Valley	\$ 2,518,881	3,303	342	56	54	84	↓
ILHM Tampa	\$ 645,078	2,944	907	53	55	179	↔
ILHM Twin Cities	\$ 819,538	3,907	601	46	42	160	↔
ILHM Ventura	\$ 1,474,244	2,735	697	58	45	146	↓

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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