



# ILHM Luxury Housing Report

Sunday January 13, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,203,680	↔
Asking Price per Square Foot	\$ 333	
Average Days on Market	215	↑
Total Inventory	18,492	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	1,022	
Absorbed This Week	1,135	
Median House Size (sq ft)	3,364	
Median Lot Size	1.0 - 2.5 acres	
Median Age	26	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	18	↑
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## THIS WEEK

The ILHM National Report this week looked at 18492 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,203,679. These homes have been on the market for an average of 215 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 \$1,203,679.

## 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 \$317.

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.

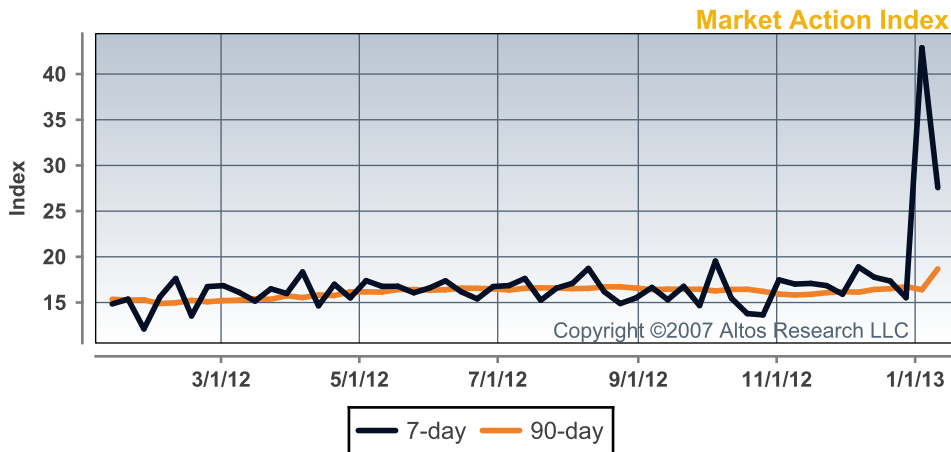
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 18. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

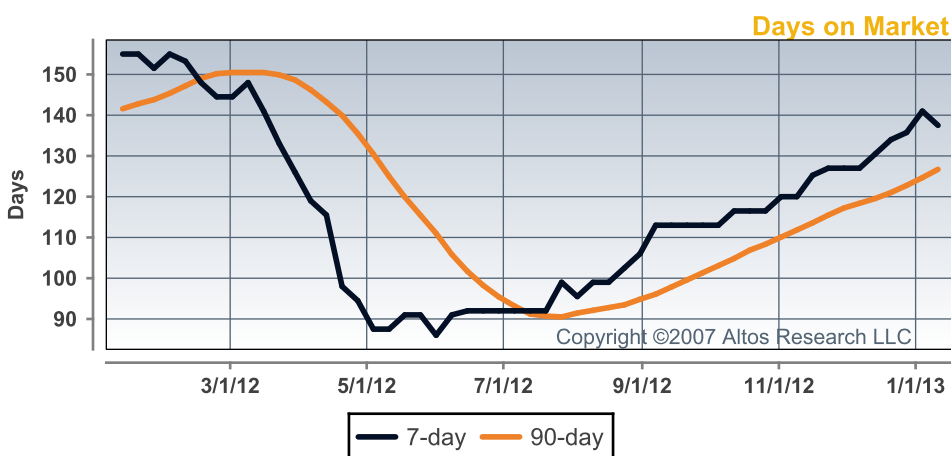
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 197 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	\$ 657,919	N/A	884	45	63	180	↑
ILHM Austin	\$ 792,490	3,426	613	27	42	168	↑
ILHM Baltimore	\$ 818,778	4,487	204	8	11	211	↑
ILHM Boston	\$ 1,683,066	4,183	354	10	25	189	↑
ILHM Charlotte	\$ 492,854	3,094	327	14	23	221	↑
ILHM Chicago	\$ 1,314,669	3,630	834	19	39	260	↑
ILHM Cleveland	\$ 445,616	4,187	289	9	17	219	↑
ILHM Dallas	\$ 779,646	4,049	1116	48	66	183	↓
ILHM Washington	\$ 1,584,635	5,511	896	95	126	121	↑
ILHM Denver	\$ 910,676	4,993	720	37	59	200	↑
ILHM Detroit	\$ 624,712	3,506	263	12	19	238	↑
ILHM Honolulu	\$ 2,077,711	2,802	415	77	56	236	↓
ILHM Houston	\$ 946,553	3,792	851	35	53	173	↑
ILHM Las Vegas	\$ 254,536	2,148	818	32	44	128	↑
ILHM Los Angeles	\$ 2,379,770	3,217	1168	63	97	193	↑
ILHM Miami	\$ 2,071,490	4,033	1333	49	45	287	↑
ILHM New York	\$ 4,180,327	4,411	603	14	20	294	↑
ILHM Orlando	\$ 672,276	3,179	580	28	34	219	↑
ILHM Philadelphia	\$ 993,015	4,043	383	13	20	245	↑
ILHM Phoenix	\$ 959,398	3,726	1926	109	98	191	↑
ILHM Portland	\$ 530,267	3,058	1048	27	53	199	↑
ILHM Raleigh-Durham	\$ 462,971	2,898	608	17	27	226	↑
ILHM Sacramento/Tahoe	\$ 840,034	2,890	317	17	28	201	↑
ILHM Salt Lake	\$ 931,884	4,429	544	24	36	205	↑
ILHM San Diego	\$ 1,966,330	1,740	1010	53	122	144	↑
ILHM San Francisco	\$ 2,889,248	3,129	197	12	25	127	↑
ILHM Seattle	\$ 918,352	3,063	939	28	63	163	↑
ILHM Silicon Valley	\$ 2,201,603	2,481	357	24	55	140	↑
ILHM Tampa	\$ 714,170	3,142	826	25	40	240	↑
ILHM Twin Cities	\$ 732,539	3,734	532	20	36	197	↑
ILHM Ventura	\$ 1,161,505	2,445	703	32	48	193	↑

## 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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