



ILHM Luxury Housing Report

Sunday January 27, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,211,070	↔
Asking Price per Square Foot	\$ 335	
Average Days on Market	212	↑
Total Inventory	18,792	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	1,065	
Absorbed This Week	1,075	
Median House Size (sq ft)	3,375	
Median Lot Size	0.50 - 1.0 acre	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	20	↑
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THIS WEEK

The ILHM National Report this week looked at 18792 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,211,070. These homes have been on the market for an average of 212 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 \$1,211,070.

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 \$321.

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.

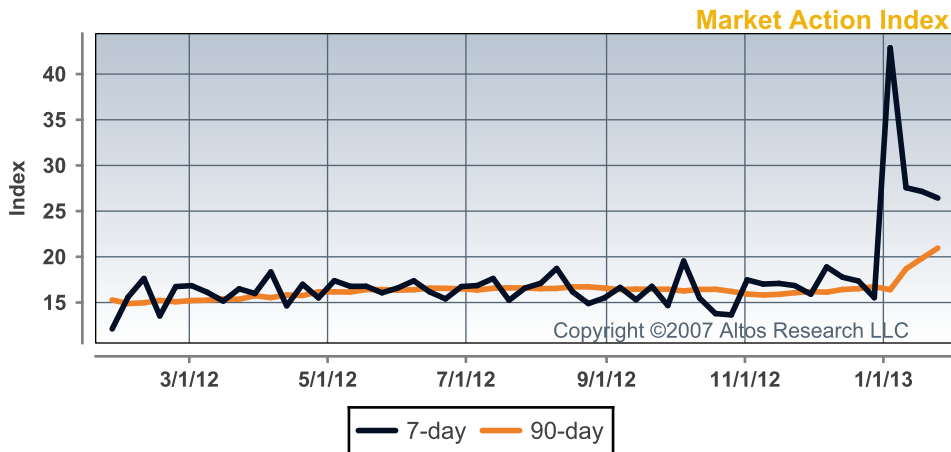
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 20. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

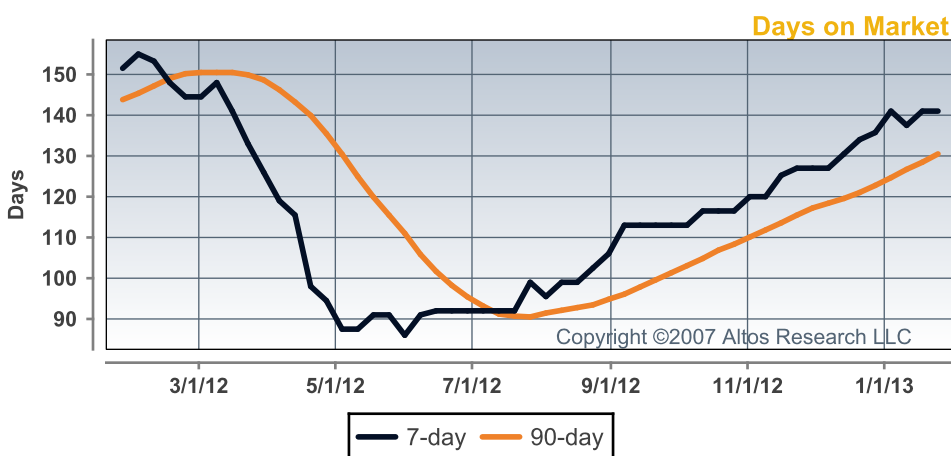
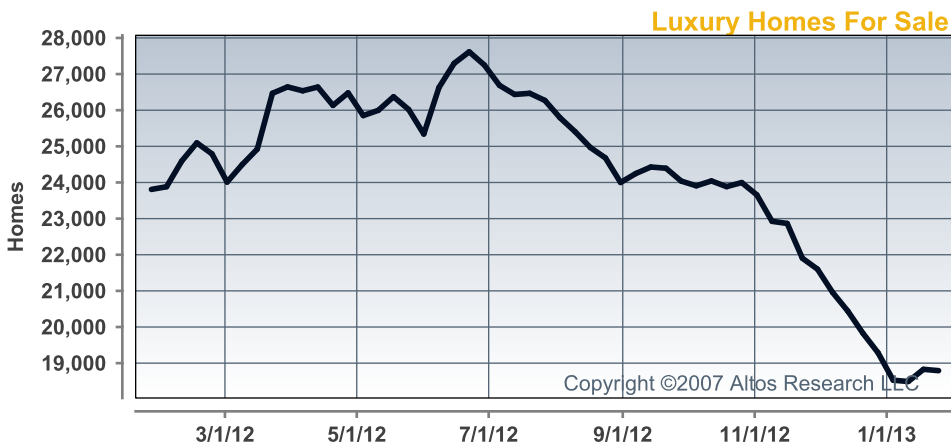
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 202 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	\$ 662,407	N/A	850	45	63	181	↑
ILHM Austin	\$ 794,226	3,408	581	28	44	171	↑
ILHM Baltimore	\$ 828,757	4,557	196	8	11	218	↑
ILHM Boston	\$ 1,692,134	4,200	326	12	24	196	↑
ILHM Charlotte	\$ 492,246	3,104	310	13	22	226	↑
ILHM Chicago	\$ 1,328,234	3,521	796	22	40	267	↑
ILHM Cleveland	\$ 441,910	4,156	274	9	16	222	↑
ILHM Dallas	\$ 784,459	4,043	1081	45	63	187	↑
ILHM Washington	\$ 1,609,395	5,611	846	98	123	121	↑
ILHM Denver	\$ 906,116	4,986	684	39	58	205	↑
ILHM Detroit	\$ 633,665	3,505	248	12	20	243	↑
ILHM Honolulu	\$ 1,644,706	2,552	454	55	61	227	↑
ILHM Houston	\$ 947,207	3,782	820	38	52	176	↑
ILHM Las Vegas	\$ 255,656	2,145	801	36	42	135	↑
ILHM Los Angeles	\$ 2,392,357	3,185	1104	64	94	197	↑
ILHM Miami	\$ 2,061,204	3,997	1347	53	49	286	↑
ILHM New York	\$ 4,173,157	4,461	593	14	19	299	↑
ILHM Orlando	\$ 671,577	3,164	567	30	36	222	↑
ILHM Philadelphia	\$ 1,005,680	4,066	359	12	21	251	↑
ILHM Phoenix	\$ 965,584	3,703	1943	112	104	192	↑
ILHM Portland	\$ 529,451	3,071	998	30	54	206	↑
ILHM Raleigh-Durham	\$ 462,091	2,904	590	17	26	229	↑
ILHM Sacramento/Tahoe	\$ 861,313	2,898	295	18	30	206	↑
ILHM Salt Lake	\$ 958,620	4,461	520	24	36	209	↑
ILHM San Diego	\$ 2,077,635	1,919	896	61	114	153	↑
ILHM San Francisco	\$ 3,005,565	3,256	173	13	24	136	↑
ILHM Seattle	\$ 925,545	3,079	870	30	63	170	↑
ILHM Silicon Valley	\$ 2,257,612	2,687	292	25	57	153	↑
ILHM Tampa	\$ 719,687	3,166	796	23	39	248	↑
ILHM Twin Cities	\$ 735,193	3,725	499	19	35	202	↑
ILHM Ventura	\$ 1,165,398	2,439	667	31	48	194	↑

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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