



# ILHM Luxury Housing Report

Sunday February 3, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,214,569	↔
Asking Price per Square Foot	\$ 339	
Average Days on Market	211	↑
Total Inventory	19,178	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,788	
Absorbed This Week	1,422	
Median House Size (sq ft)	3,383	
Median Lot Size	0.50 - 1.0 acre	
Median Age	26	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	21	↑
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## THIS WEEK

The ILHM National Report this week looked at 19178 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,214,569. These homes have been on the market for an average of 211 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 \$1,214,569.

## 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 \$323.

### 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.

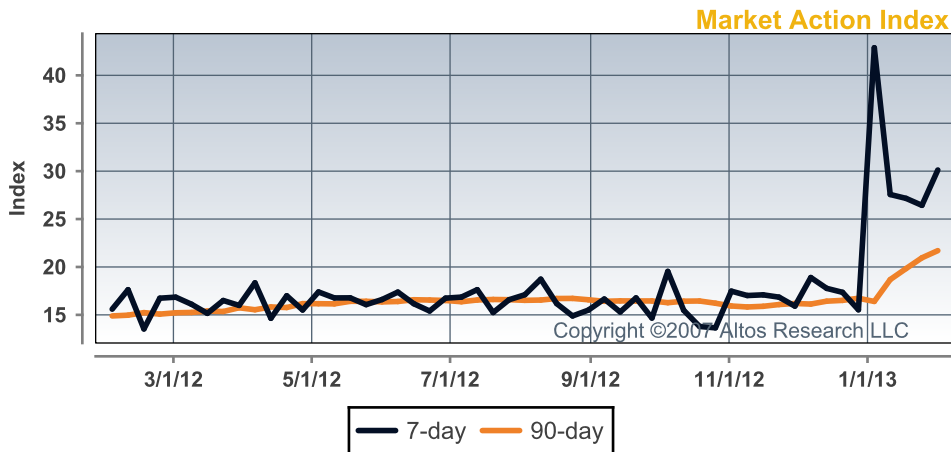
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 21. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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 country.

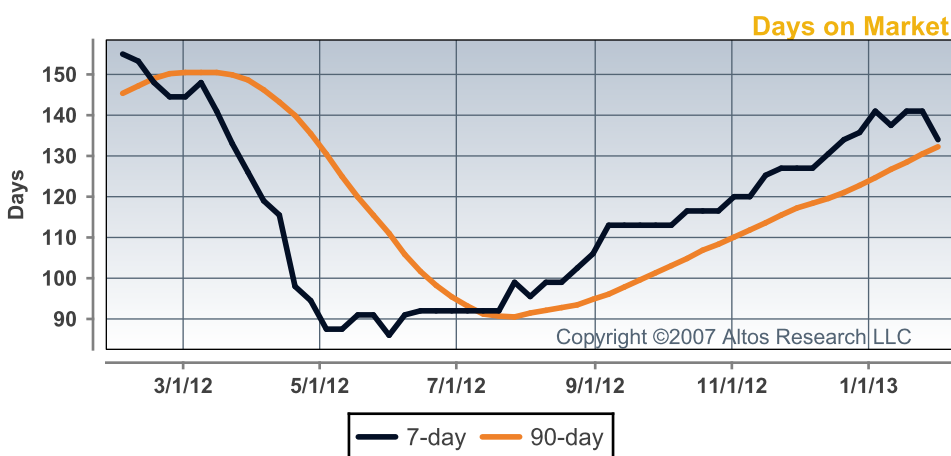
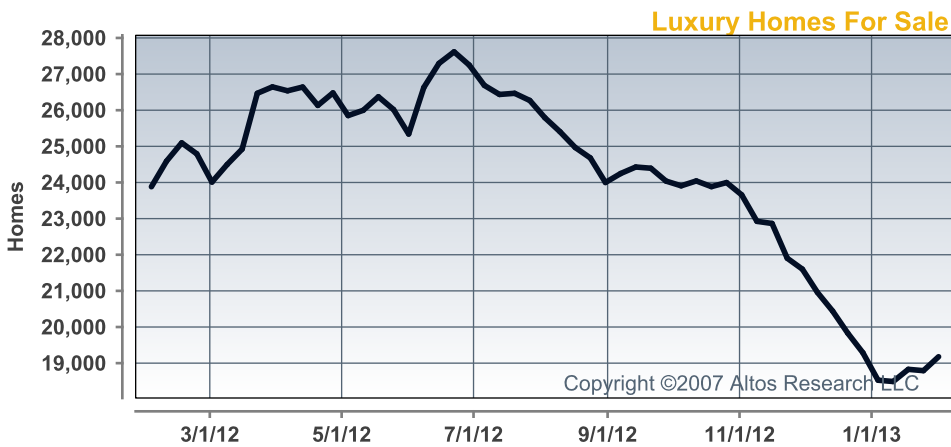
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 204 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	\$ 665,336	N/A	832	43	61	182	↑
ILHM Austin	\$ 795,818	3,398	568	29	43	172	↑
ILHM Baltimore	\$ 837,243	4,601	192	7	11	221	↑
ILHM Boston	\$ 1,690,525	4,208	313	12	24	198	↑
ILHM Charlotte	\$ 492,116	3,107	302	13	21	228	↑
ILHM Chicago	\$ 1,335,439	3,475	780	22	38	269	↑
ILHM Cleveland	\$ 439,382	4,139	267	9	16	223	↑
ILHM Dallas	\$ 787,171	4,043	1067	43	57	189	↑
ILHM Washington	\$ 1,618,487	5,642	823	76	99	120	← →
ILHM Denver	\$ 900,118	4,967	672	39	52	206	↑
ILHM Detroit	\$ 636,910	3,501	243	12	18	246	↑
ILHM Honolulu	\$ 1,650,765	2,556	451	57	60	229	↑
ILHM Houston	\$ 949,819	3,782	809	38	49	177	↑
ILHM Las Vegas	\$ 256,342	2,143	788	34	45	137	↑
ILHM Los Angeles	\$ 2,394,560	3,166	1073	62	91	199	↑
ILHM Miami	\$ 2,049,756	3,966	1360	52	48	285	↑
ILHM New York	\$ 4,176,235	4,484	587	14	19	302	↑
ILHM Orlando	\$ 672,836	3,160	553	31	45	220	↑
ILHM Philadelphia	\$ 1,012,625	4,079	347	12	20	254	↑
ILHM Phoenix	\$ 967,713	3,692	1955	112	103	191	↑
ILHM Portland	\$ 529,360	3,078	978	31	50	209	↑
ILHM Raleigh-Durham	\$ 462,237	2,905	580	16	25	230	↑
ILHM Sacramento/Tahoe	\$ 875,897	2,918	283	17	29	209	↑
ILHM Salt Lake	\$ 970,372	4,477	511	24	33	211	↑
ILHM San Diego	\$ 2,122,074	2,043	849	58	105	156	↑
ILHM San Francisco	\$ 3,020,143	3,315	165	13	21	138	↑
ILHM Seattle	\$ 929,172	3,089	840	31	61	173	↑
ILHM Silicon Valley	\$ 2,278,497	2,773	266	26	52	156	↑
ILHM Tampa	\$ 722,579	3,183	778	20	38	252	↑
ILHM Twin Cities	\$ 735,673	3,722	484	18	33	205	↑
ILHM Ventura	\$ 1,169,371	2,439	652	31	46	195	↑

## 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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