



ILHM Luxury Housing Report

Sunday February 17, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,221,962	↔
Asking Price per Square Foot	\$ 349	
Average Days on Market	204	↑
Total Inventory	19,363	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	1,646	
Absorbed This Week	1,584	
Median House Size (sq ft)	3,406	
Median Lot Size	0.50 - 1.0 acre	
Median Age	25	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	23	↑
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 19363 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,221,961. These homes have been on the market for an average of 204 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 \$1,221,961.

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 \$327.

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.

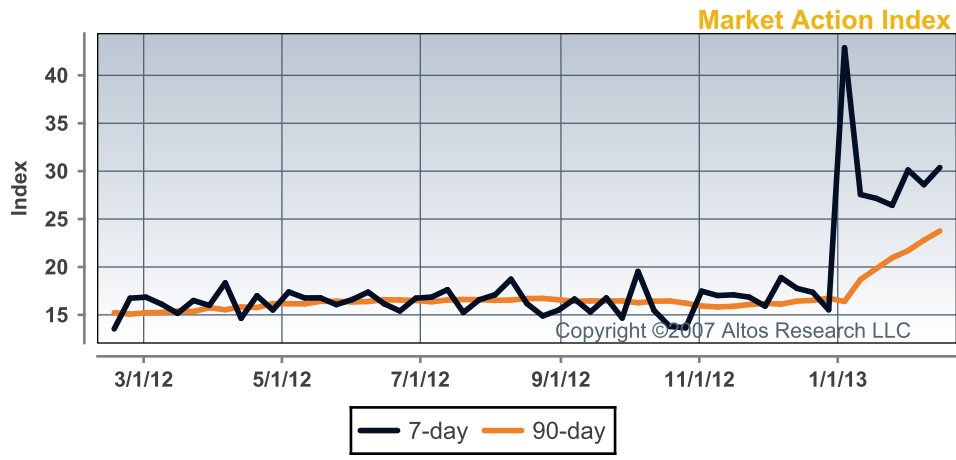
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 23 so luxury buyers should expect to find reasonable levels of selection.

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.

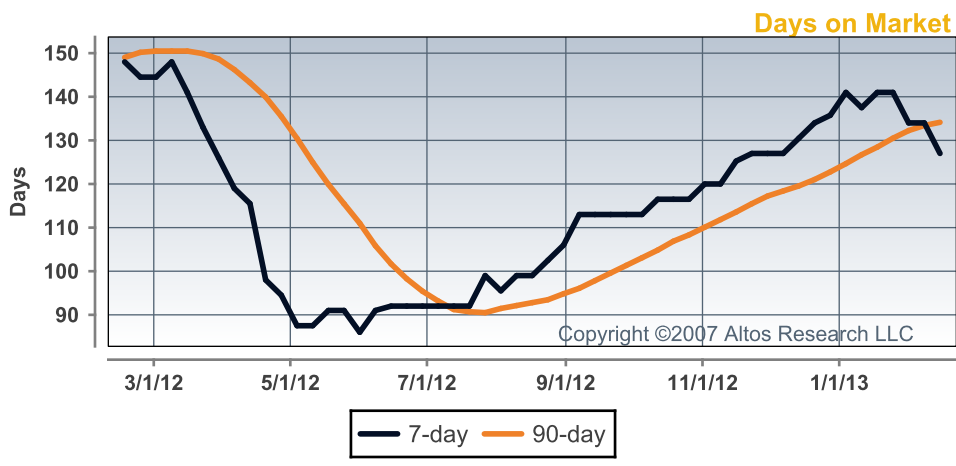
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 207 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	\$ 669,992	N/A	809	47	59	183	↑
ILHM Austin	\$ 802,309	3,429	546	30	42	174	↑
ILHM Baltimore	\$ 843,298	4,679	187	8	10	224	↑
ILHM Boston	\$ 1,691,860	4,225	298	15	21	203	↑
ILHM Charlotte	\$ 498,085	3,127	290	15	21	231	↑
ILHM Chicago	\$ 1,348,706	3,437	757	25	35	273	↑
ILHM Cleveland	\$ 439,625	4,123	258	11	14	225	↑
ILHM Dallas	\$ 798,160	4,060	1023	53	74	192	↑
ILHM Washington	\$ 1,633,156	5,688	775	44	66	123	↓
ILHM Denver	\$ 896,621	4,948	644	38	53	208	↑
ILHM Detroit	\$ 644,739	3,521	232	13	18	249	↑
ILHM Honolulu	\$ 1,237,767	2,336	480	26	30	218	↔
ILHM Houston	\$ 954,876	3,783	792	40	49	178	↑
ILHM Las Vegas	\$ 257,040	2,137	770	34	39	142	↑
ILHM Los Angeles	\$ 2,412,685	3,162	1028	67	87	200	↑
ILHM Miami	\$ 2,010,707	3,897	1389	55	49	281	↑
ILHM New York	\$ 4,183,137	4,540	579	15	19	306	↑
ILHM Orlando	\$ 675,492	3,161	544	43	47	221	↑
ILHM Philadelphia	\$ 1,023,361	4,116	329	13	19	260	↑
ILHM Phoenix	\$ 971,638	3,697	1980	115	105	191	↑
ILHM Portland	\$ 533,012	3,088	946	32	48	213	↑
ILHM Raleigh-Durham	\$ 463,171	2,912	566	19	25	234	↑
ILHM Sacramento/Tahoe	\$ 900,760	2,957	265	18	26	212	↑
ILHM Salt Lake	\$ 1,000,077	4,512	495	24	32	214	↑
ILHM San Diego	\$ 2,211,130	2,365	768	64	102	161	↑
ILHM San Francisco	\$ 3,048,068	3,395	152	14	20	140	↑
ILHM Seattle	\$ 937,878	3,108	796	38	59	176	↑
ILHM Silicon Valley	\$ 2,303,646	2,936	230	28	40	157	↑
ILHM Tampa	\$ 729,209	3,223	737	18	40	260	↑
ILHM Twin Cities	\$ 740,166	3,726	459	20	32	211	↑
ILHM Ventura	\$ 1,179,820	2,449	632	34	44	196	↑

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