



ILHM Luxury Housing Report

Sunday March 3, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,231,746	← →
Asking Price per Square Foot	\$ 346	
Average Days on Market	197	← →
Total Inventory	20,209	
Percent of Properties with Price Decrease	23 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	5 %	
New Listings	1,702	
Absorbed This Week	1,480	
Median House Size (sq ft)	3,425	
Median Lot Size	0.50 - 1.0 acre	
Median Age	25	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	25	↑
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THIS WEEK

The ILHM National Report this week looked at 20209 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,231,746. These homes have been on the market for an average of 197 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 \$1,231,746.

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 \$331.

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.

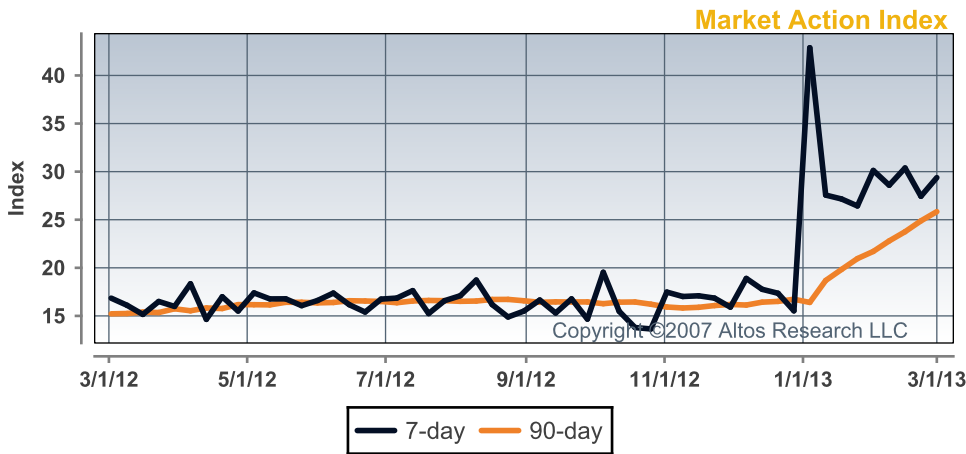
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 25 so luxury buyers should expect to find reasonable levels of selection.

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.

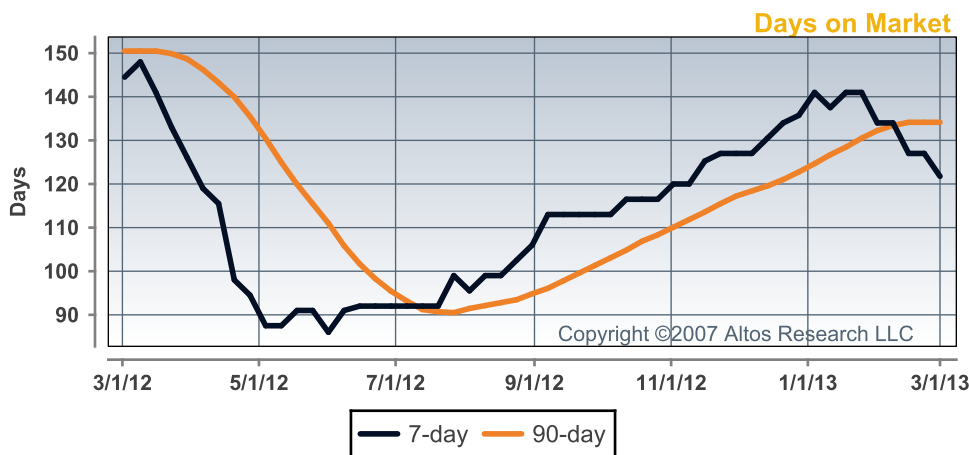
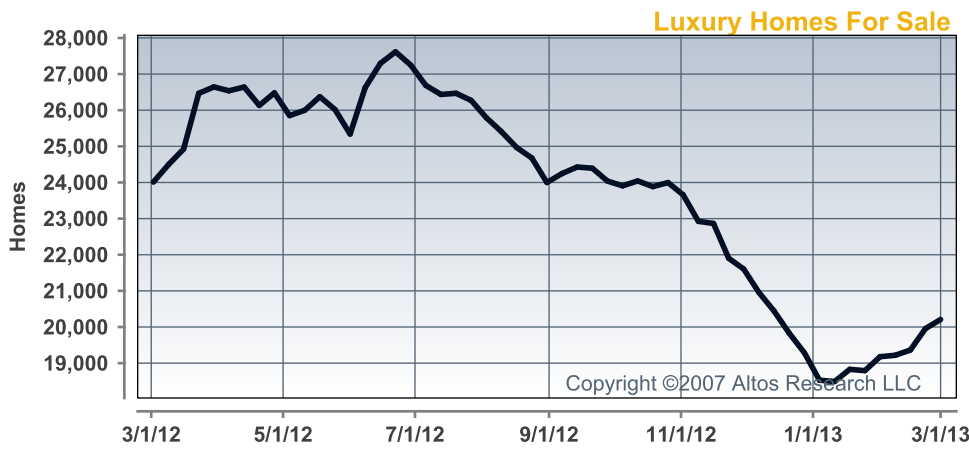
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 208 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	\$ 677,965	N/A	792	53	61	184	↑
ILHM Austin	\$ 804,482	3,468	525	32	42	176	↑
ILHM Baltimore	\$ 852,559	4,730	181	8	10	226	↑
ILHM Boston	\$ 1,673,228	4,205	307	24	19	199	↑
ILHM Charlotte	\$ 502,419	3,134	280	18	22	230	↑
ILHM Chicago	\$ 1,370,392	3,431	750	32	33	273	↑
ILHM Cleveland	\$ 442,659	4,090	251	12	16	225	↑
ILHM Dallas	\$ 822,332	4,100	971	74	87	194	↑
ILHM Washington	\$ 1,646,669	5,711	740	50	64	130	↓
ILHM Denver	\$ 899,467	4,949	621	42	54	210	↑
ILHM Detroit	\$ 652,187	3,558	220	14	19	252	↑
ILHM Honolulu	\$ 1,263,537	2,352	473	25	28	221	↓
ILHM Houston	\$ 955,557	3,771	789	47	46	178	↑
ILHM Las Vegas	\$ 259,567	2,138	759	37	39	148	↑
ILHM Los Angeles	\$ 2,424,852	3,148	1013	64	76	197	↑
ILHM Miami	\$ 1,971,434	3,822	1413	63	57	277	↑
ILHM New York	\$ 4,173,645	4,599	573	16	19	309	↑
ILHM Orlando	\$ 680,141	3,163	533	46	52	215	↑
ILHM Philadelphia	\$ 1,031,952	4,149	315	16	19	262	↑
ILHM Phoenix	\$ 977,034	3,696	2006	120	110	190	↑
ILHM Portland	\$ 535,283	3,093	924	35	45	216	↑
ILHM Raleigh-Durham	\$ 464,158	2,915	559	24	25	234	↑
ILHM Sacramento/Tahoe	\$ 934,603	3,004	250	19	26	214	↑
ILHM Salt Lake	\$ 1,020,161	4,531	483	26	31	216	↑
ILHM San Diego	\$ 2,217,461	2,732	787	75	73	165	↑
ILHM San Francisco	\$ 3,051,533	3,442	144	16	20	142	↑
ILHM Seattle	\$ 947,083	3,126	765	45	54	176	↑
ILHM Silicon Valley	\$ 2,288,562	3,004	223	35	36	155	↑
ILHM Tampa	\$ 734,789	3,267	694	19	41	267	↑
ILHM Twin Cities	\$ 744,658	3,741	444	23	30	215	↑
ILHM Ventura	\$ 1,184,504	2,455	619	37	42	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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