



# ILHM Luxury Housing Report

Sunday March 10, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,235,707	↔
Asking Price per Square Foot	\$ 345	
Average Days on Market	196	↔
Total Inventory	19,080	
Percent of Properties with Price Decrease	23 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	5 %	
New Listings	1,551	
Absorbed This Week	1,266	
Median House Size (sq ft)	3,437	
Median Lot Size	0.50 - 1.0 acre	
Median Age	25	

## Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	26	↑
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## THIS WEEK

The ILHM National Report this week looked at 19080 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,235,706. These homes have been on the market for an average of 196 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 \$1,235,706.

## 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 \$333.

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.

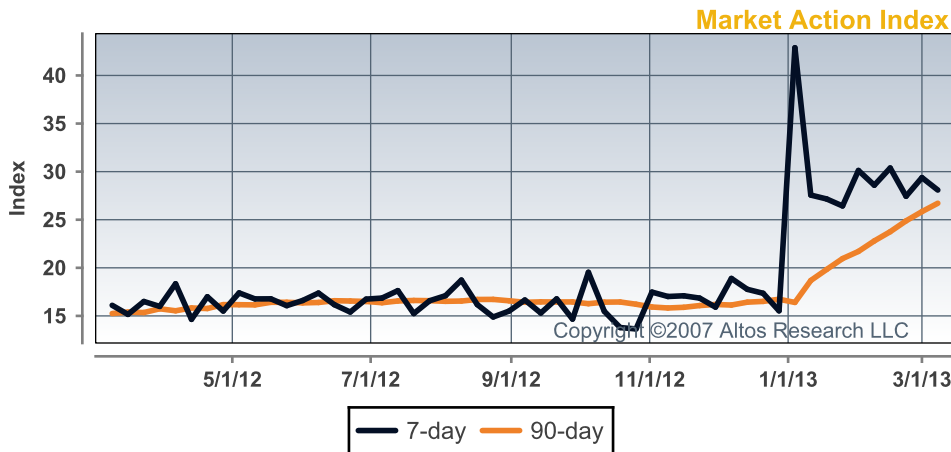
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 26 so luxury buyers should expect to find reasonable levels of selection.

## 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.

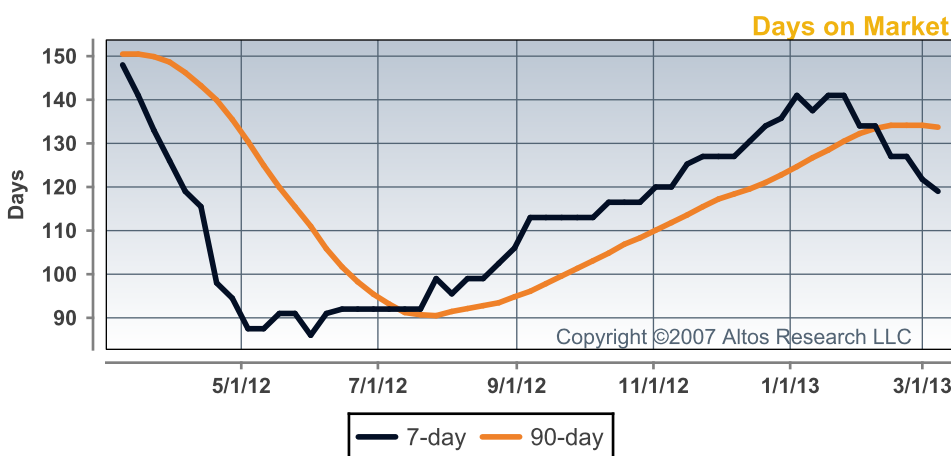
## DAYS ON MARKET (DOM)

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	\$ 684,538	N/A	787	56	61	183	↑
ILHM Austin	\$ 805,123	3,486	517	33	41	176	↑
ILHM Baltimore	\$ 860,816	4,746	179	8	10	226	↑
ILHM Boston	\$ 1,672,281	4,208	316	25	18	196	↑
ILHM Charlotte	\$ 503,083	3,129	278	20	22	229	↑
ILHM Chicago	\$ 1,377,909	3,434	753	36	33	272	↑
ILHM Cleveland	\$ 443,705	4,074	249	13	15	225	↑
ILHM Dallas	\$ 826,121	4,109	973	90	86	193	↑
ILHM Washington	\$ 1,651,212	5,710	733	54	61	132	← →
ILHM Denver	\$ 906,203	4,965	611	42	53	210	↑
ILHM Detroit	\$ 662,193	3,588	216	14	19	253	↑
ILHM Honolulu	\$ 1,269,137	2,350	472	28	28	221	↑
ILHM Houston	\$ 958,608	3,768	793	49	45	176	↑
ILHM Las Vegas	\$ 260,887	2,136	756	37	37	150	↑
ILHM Los Angeles	\$ 2,440,554	3,149	1007	69	77	196	↑
ILHM Miami	\$ 1,943,128	3,778	1427	63	57	274	↑
ILHM New York	\$ 4,176,223	4,634	572	16	18	310	↑
ILHM Orlando	\$ 683,577	3,167	529	48	53	213	↑
ILHM Philadelphia	\$ 1,038,873	4,180	308	15	18	261	↑
ILHM Phoenix	\$ 979,485	3,697	2019	124	112	189	↑
ILHM Portland	\$ 535,467	3,093	918	37	43	217	↑
ILHM Raleigh-Durham	\$ 464,412	2,911	562	26	23	233	↑
ILHM Sacramento/Tahoe	\$ 948,373	3,036	244	19	26	214	↑
ILHM Salt Lake	\$ 1,028,641	4,521	478	26	30	216	↑
ILHM San Diego	\$ 2,220,519	2,982	795	76	77	165	↑
ILHM San Francisco	\$ 3,034,519	3,465	142	17	20	142	↑
ILHM Seattle	\$ 951,241	3,132	760	46	52	175	↑
ILHM Silicon Valley	\$ 2,271,360	3,022	224	36	35	153	↑
ILHM Tampa	\$ 736,670	3,282	673	20	41	270	↑
ILHM Twin Cities	\$ 751,182	3,760	439	25	30	217	↑
ILHM Ventura	\$ 1,200,868	2,471	613	41	47	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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