



ILHM Luxury Housing Report

Sunday March 17, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,239,946	↔
Asking Price per Square Foot	\$ 338	
Average Days on Market	192	↔
Total Inventory	21,035	
Percent of Properties with Price Decrease	23 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	5 %	
New Listings	2,047	
Absorbed This Week	1,524	
Median House Size (sq ft)	3,451	
Median Lot Size	0.50 - 1.0 acre	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	27	↑
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THIS WEEK

The ILHM National Report this week looked at 21035 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,239,945. These homes have been on the market for an average of 192 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 \$1,239,945.

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 \$335.

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.

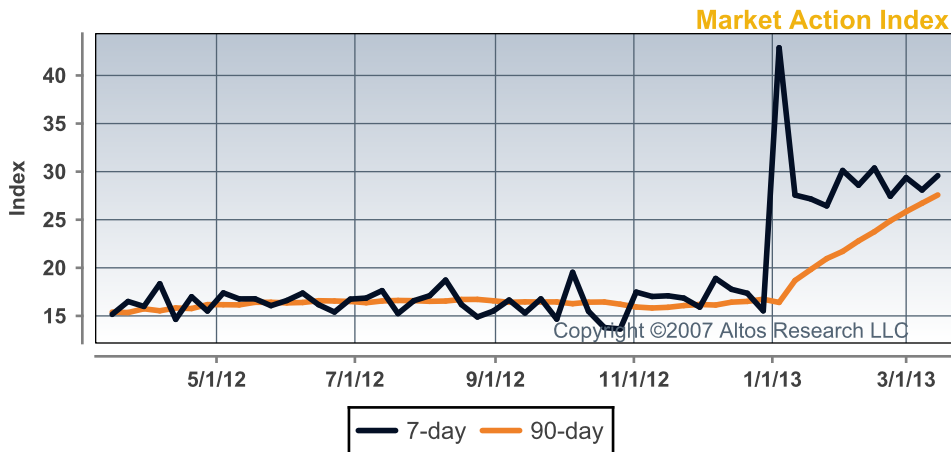
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 27 so luxury buyers should expect to find reasonable levels of selection.

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.

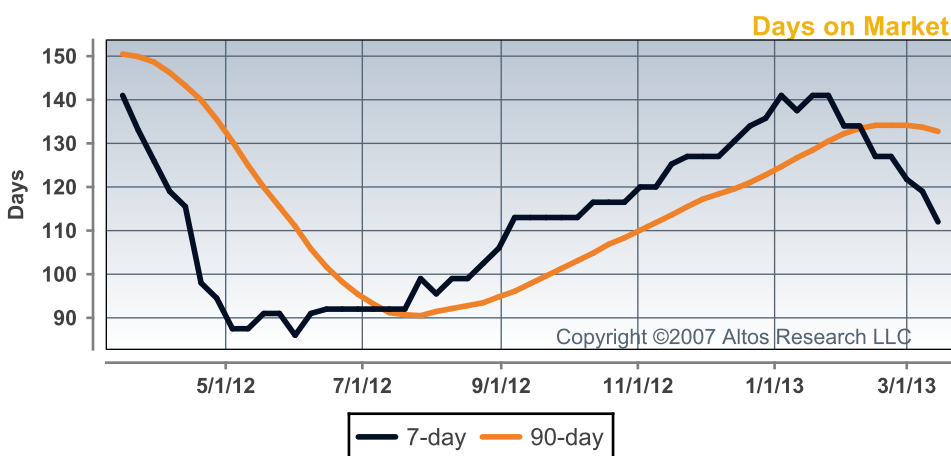
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 690,563	N/A	781	59	64	183	↑
ILHM Austin	\$ 808,564	3,513	513	36	40	178	↑
ILHM Baltimore	\$ 866,278	4,736	172	8	10	224	↑
ILHM Boston	\$ 1,669,290	4,213	326	29	19	193	↑
ILHM Charlotte	\$ 503,695	3,120	277	21	22	228	↑
ILHM Chicago	\$ 1,382,385	3,442	755	36	30	270	↑
ILHM Cleveland	\$ 444,711	4,068	250	14	14	225	↑
ILHM Dallas	\$ 831,854	4,127	979	95	86	191	↑
ILHM Washington	\$ 1,655,429	5,710	728	57	59	134	↑
ILHM Denver	\$ 913,888	4,944	604	45	53	211	↑
ILHM Detroit	\$ 670,781	3,608	211	14	18	254	↑
ILHM Honolulu	\$ 1,269,186	2,357	471	28	28	221	↑
ILHM Houston	\$ 965,859	3,775	791	50	44	174	↑
ILHM Las Vegas	\$ 257,489	2,111	721	33	36	152	↑
ILHM Los Angeles	\$ 2,457,033	3,153	998	70	75	194	↑
ILHM Miami	\$ 1,916,318	3,714	1421	63	59	273	↑
ILHM New York	\$ 4,167,705	4,649	571	18	18	311	↑
ILHM Orlando	\$ 687,474	3,177	518	50	53	210	↑
ILHM Philadelphia	\$ 1,047,316	4,206	306	16	18	261	↑
ILHM Phoenix	\$ 981,988	3,697	2037	127	111	189	↑
ILHM Portland	\$ 535,998	3,095	914	39	43	217	↑
ILHM Raleigh-Durham	\$ 465,037	2,910	569	29	22	231	↑
ILHM Sacramento/Tahoe	\$ 958,686	3,058	239	20	25	213	↑
ILHM Salt Lake	\$ 1,033,750	4,516	475	28	31	216	↑
ILHM San Diego	\$ 2,207,890	3,276	796	76	72	165	↑
ILHM San Francisco	\$ 3,018,971	3,489	140	18	20	141	↑
ILHM Seattle	\$ 955,092	3,140	760	52	52	174	↑
ILHM Silicon Valley	\$ 2,255,221	3,045	230	39	33	151	↑
ILHM Tampa	\$ 736,586	3,251	633	18	38	278	↑
ILHM Twin Cities	\$ 755,195	3,771	434	26	28	217	↑
ILHM Ventura	\$ 1,219,196	2,486	609	42	46	193	↑

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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