



ILHM Luxury Housing Report

Sunday March 24, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,243,329	↔
Asking Price per Square Foot	\$ 339	
Average Days on Market	185	↓
Total Inventory	21,359	
Percent of Properties with Price Decrease	23 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,706	
Absorbed This Week	1,514	
Median House Size (sq ft)	3,454	
Median Lot Size	0.50 - 1.0 acre	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↑
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THIS WEEK

The ILHM National Report this week looked at 21359 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,243,329. These homes have been on the market for an average of 185 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 \$1,243,329.

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 \$337.

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.

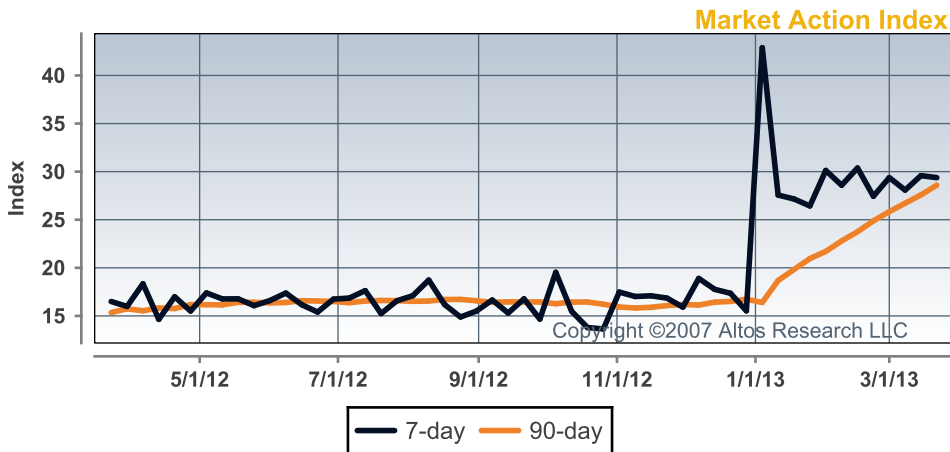
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

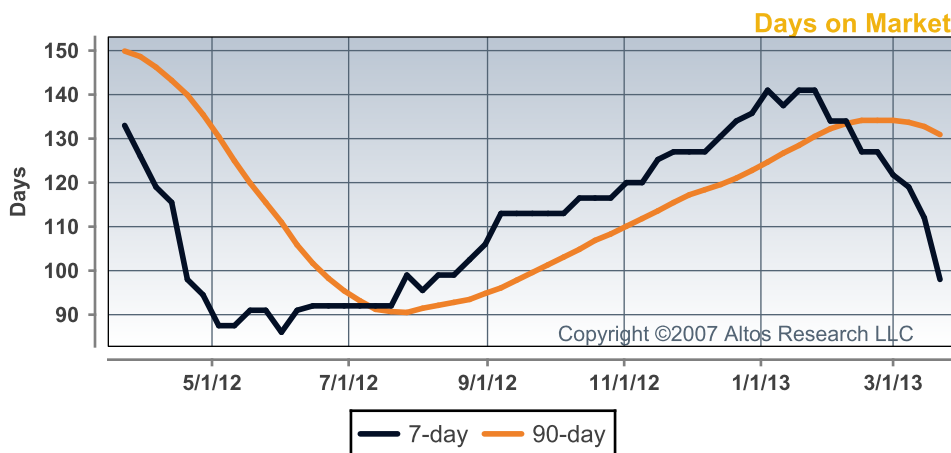
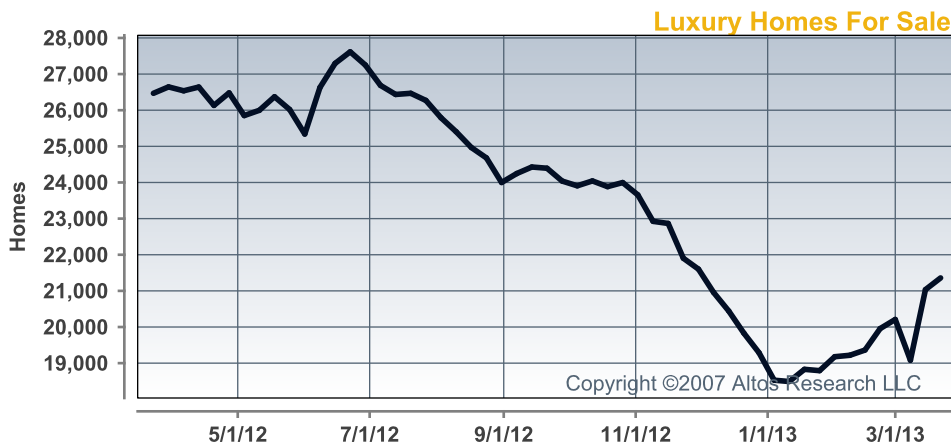
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 206 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	\$ 696,888	N/A	779	62	65	181	↑
ILHM Austin	\$ 811,516	3,543	512	40	42	178	↑
ILHM Baltimore	\$ 871,104	4,725	171	8	10	223	↑
ILHM Boston	\$ 1,656,511	4,218	338	32	20	189	↑
ILHM Charlotte	\$ 502,316	3,106	277	22	22	225	↑
ILHM Chicago	\$ 1,385,886	3,443	767	41	28	267	↑
ILHM Cleveland	\$ 443,973	4,055	251	16	15	223	↑
ILHM Dallas	\$ 837,667	4,141	984	103	96	190	↑
ILHM Washington	\$ 1,655,446	5,703	734	63	57	135	↑
ILHM Denver	\$ 919,702	4,531	600	49	53	211	↑
ILHM Detroit	\$ 677,387	3,623	208	15	18	255	↑
ILHM Honolulu	\$ 1,273,781	2,366	469	27	28	220	↑
ILHM Houston	\$ 973,457	3,780	802	54	43	172	↑
ILHM Las Vegas	\$ 258,714	2,112	718	34	34	154	↑
ILHM Los Angeles	\$ 2,471,378	3,156	1001	76	75	192	↑
ILHM Miami	\$ 1,891,864	3,670	1433	66	62	271	↑
ILHM New York	\$ 4,172,963	4,663	570	18	18	311	↑
ILHM Orlando	\$ 689,387	3,188	517	52	54	206	↑
ILHM Philadelphia	\$ 1,054,214	4,232	306	18	17	260	↑
ILHM Phoenix	\$ 983,612	3,693	2059	133	113	188	↑
ILHM Portland	\$ 536,995	3,097	913	42	42	218	↑
ILHM Raleigh-Durham	\$ 466,824	2,908	580	32	21	229	↑
ILHM Sacramento/Tahoe	\$ 971,737	3,087	234	21	26	213	↑
ILHM Salt Lake	\$ 1,041,420	4,510	473	28	30	215	↑
ILHM San Diego	\$ 2,212,138	3,599	808	81	78	166	↑
ILHM San Francisco	\$ 2,999,411	3,519	143	21	19	139	↑
ILHM Seattle	\$ 958,154	3,150	763	54	52	172	↑
ILHM Silicon Valley	\$ 2,229,538	3,072	242	43	32	146	↑
ILHM Tampa	\$ 734,183	3,249	632	37	38	279	↑
ILHM Twin Cities	\$ 761,728	3,790	437	29	27	218	↑
ILHM Ventura	\$ 1,237,521	2,499	608	45	46	192	↑

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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