



ILHM Luxury Housing Report

Sunday May 5, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,262,062	↔
Asking Price per Square Foot	\$ 325	
Average Days on Market	167	↓
Total Inventory	23,247	
Percent of Properties with Price Decrease	24 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	5 %	
New Listings	1,366	
Absorbed This Week	1,471	
Median House Size (sq ft)	3,349	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↑
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THIS WEEK

The ILHM National Report this week looked at 23247 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,262,061. These homes have been on the market for an average of 167 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 \$1,262,061.

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 \$336.

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.

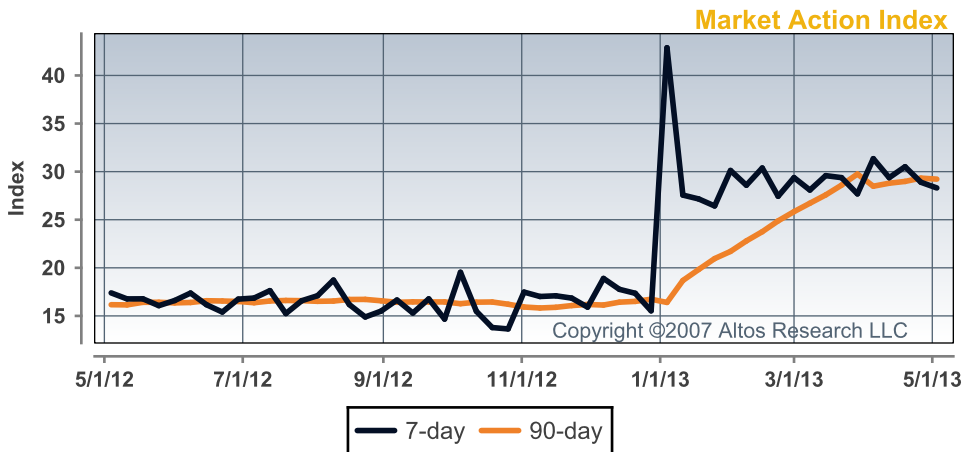
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

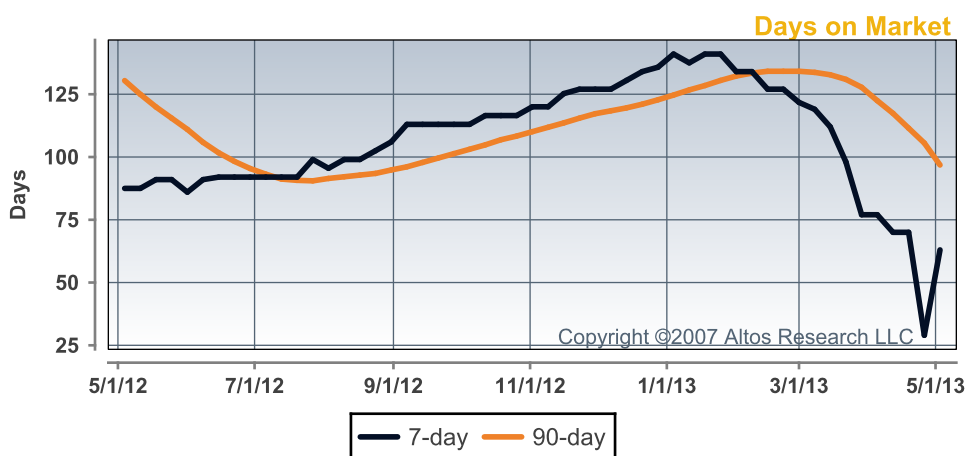
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 183 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	\$ 731,338	N/A	826	83	78	156	↑
ILHM Austin	\$ 836,525	3,659	546	58	49	161	↑
ILHM Baltimore	\$ 871,178	4,579	176	13	12	193	↑
ILHM Boston	\$ 1,555,533	4,093	453	52	30	154	↑
ILHM Charlotte	\$ 516,831	3,078	300	33	28	190	↑
ILHM Chicago	\$ 1,396,993	3,196	858	51	33	236	↔
ILHM Cleveland	\$ 461,047	4,097	270	22	18	198	↑
ILHM Dallas	\$ 881,161	4,099	1060	144	117	161	↓
ILHM Washington	\$ 1,623,726	5,472	876	96	65	126	↑
ILHM Denver	\$ 957,483	2,421	614	65	59	199	↑
ILHM Detroit	\$ 705,005	3,631	209	19	17	242	↓
ILHM Honolulu	\$ 1,271,843	2,342	475	29	29	208	↑
ILHM Houston	\$ 1,041,381	3,852	896	67	54	147	↑
ILHM Las Vegas	\$ 266,447	2,112	709	35	36	155	↑
ILHM Los Angeles	\$ 2,601,598	3,180	1083	99	85	166	↑
ILHM Miami	\$ 1,764,487	2,936	1504	77	75	249	↑
ILHM New York	\$ 4,205,034	4,558	567	21	21	295	↔
ILHM Orlando	\$ 709,633	3,276	526	52	51	173	↓
ILHM Philadelphia	\$ 1,039,046	4,209	341	27	20	232	↑
ILHM Phoenix	\$ 997,226	3,678	2164	144	133	176	↑
ILHM Portland	\$ 547,383	3,097	958	54	44	191	↔
ILHM Raleigh-Durham	\$ 480,404	2,911	711	48	22	200	↔
ILHM Sacramento/Tahoe	\$ 989,106	3,206	244	30	24	192	↓
ILHM Salt Lake	\$ 1,056,076	4,460	482	40	36	193	↑
ILHM San Diego	\$ 2,236,259	4,007	900	98	89	155	↑
ILHM San Francisco	\$ 2,903,659	3,636	189	34	22	111	↔
ILHM Seattle	\$ 986,996	3,201	850	81	60	144	↔
ILHM Silicon Valley	\$ 2,122,109	2,951	354	59	38	108	↓
ILHM Tampa	\$ 698,692	3,090	729	72	45	240	↔
ILHM Twin Cities	\$ 778,873	3,861	478	40	31	190	↔
ILHM Ventura	\$ 1,396,148	2,626	628	54	51	169	↑

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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