



ILHM Luxury Housing Report

Sunday June 16, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,273,482	↔
Asking Price per Square Foot	\$ 325	
Average Days on Market	154	↓
Total Inventory	24,155	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	2,564	
Absorbed This Week	1,830	
Median House Size (sq ft)	3,218	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↑
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THIS WEEK

The ILHM National Report this week looked at 24155 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,273,482. These homes have been on the market for an average of 154 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 \$1,273,482.

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 \$326.

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.

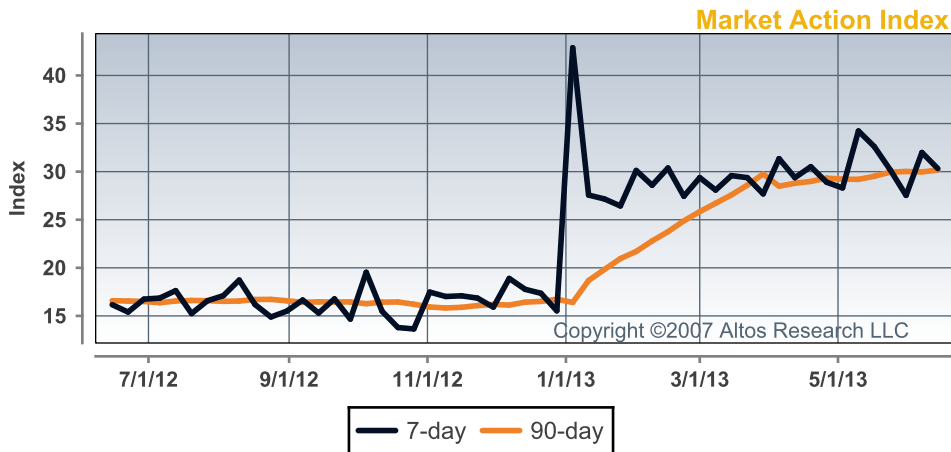
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

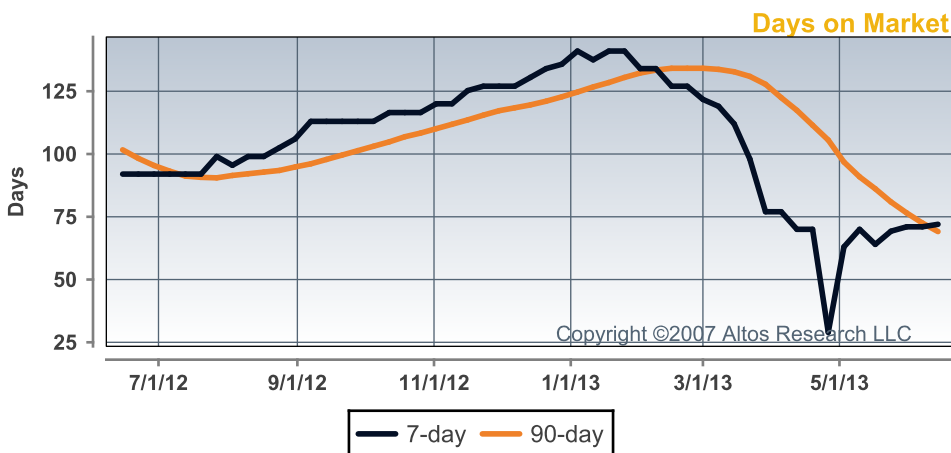
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 166 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	\$ 750,132	N/A	876	81	79	133	↔
ILHM Austin	\$ 831,406	3,672	765	103	59	129	↓
ILHM Baltimore	\$ 845,841	4,378	197	17	14	177	↑
ILHM Boston	\$ 1,504,390	3,940	539	48	37	134	↑
ILHM Charlotte	\$ 532,723	3,112	323	32	29	160	↔
ILHM Chicago	\$ 1,401,044	2,654	947	52	42	209	↑
ILHM Cleveland	\$ 472,967	4,222	287	24	22	177	↑
ILHM Dallas	\$ 900,579	3,814	1176	123	115	142	↑
ILHM Washington	\$ 1,659,211	4,732	950	104	104	114	↑
ILHM Denver	\$ 950,858	2,572	650	70	64	186	↔
ILHM Detroit	\$ 726,913	3,567	233	22	18	216	↔
ILHM Honolulu	\$ 1,281,541	2,341	476	35	30	192	↔
ILHM Houston	\$ 1,095,461	3,891	938	66	67	133	↑
ILHM Las Vegas	\$ 281,126	2,165	725	37	39	154	↑
ILHM Los Angeles	\$ 2,709,305	3,187	1155	94	89	146	↔
ILHM Miami	\$ 1,749,329	1,842	1504	65	75	238	↔
ILHM New York	\$ 4,262,791	4,197	566	21	21	292	↔
ILHM Orlando	\$ 718,639	3,351	554	51	47	160	↓
ILHM Philadelphia	\$ 1,003,587	4,063	384	27	21	208	↔
ILHM Phoenix	\$ 1,014,251	3,682	2138	124	147	175	↑
ILHM Portland	\$ 554,167	3,080	1042	66	53	168	↑
ILHM Raleigh-Durham	\$ 492,623	2,925	825	43	31	179	↑
ILHM Sacramento/Tahoe	\$ 955,134	3,169	298	36	26	167	↓
ILHM Salt Lake	\$ 1,003,865	4,412	512	49	42	178	↔
ILHM San Diego	\$ 2,309,192	4,000	972	102	91	145	↓
ILHM San Francisco	\$ 3,141,432	4,008	244	35	29	94	↓
ILHM Seattle	\$ 1,007,762	3,213	982	89	68	123	↔
ILHM Silicon Valley	\$ 2,336,488	3,189	376	55	58	93	↑
ILHM Tampa	\$ 660,002	2,930	904	69	56	190	↔
ILHM Twin Cities	\$ 795,451	3,910	535	45	37	170	↑
ILHM Ventura	\$ 1,533,352	2,767	621	48	49	157	↓

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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