



ILHM Luxury Housing Report

Sunday June 30, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,273,903	↔
Asking Price per Square Foot	\$ 325	
Average Days on Market	157	↓
Total Inventory	23,595	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,414	
Absorbed This Week	1,659	
Median House Size (sq ft)	3,202	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 23595 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,273,902. These homes have been on the market for an average of 157 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 \$1,273,902.

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 \$323.

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.

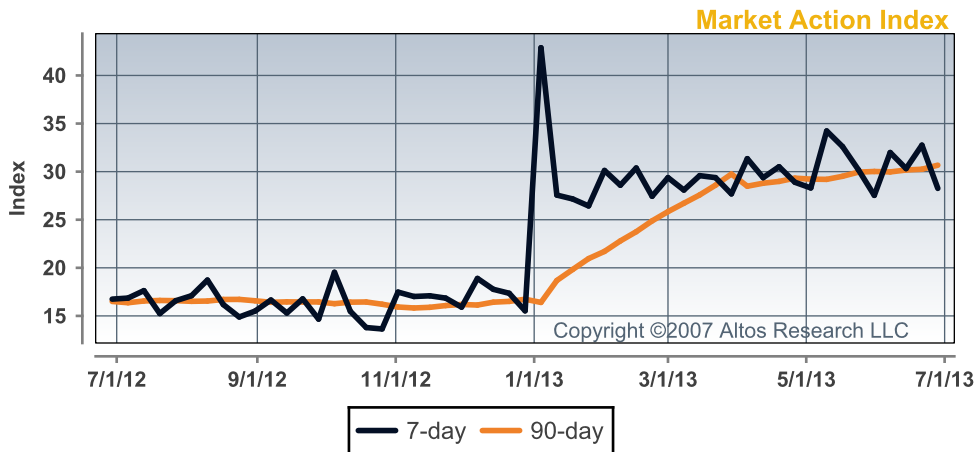
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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 county.

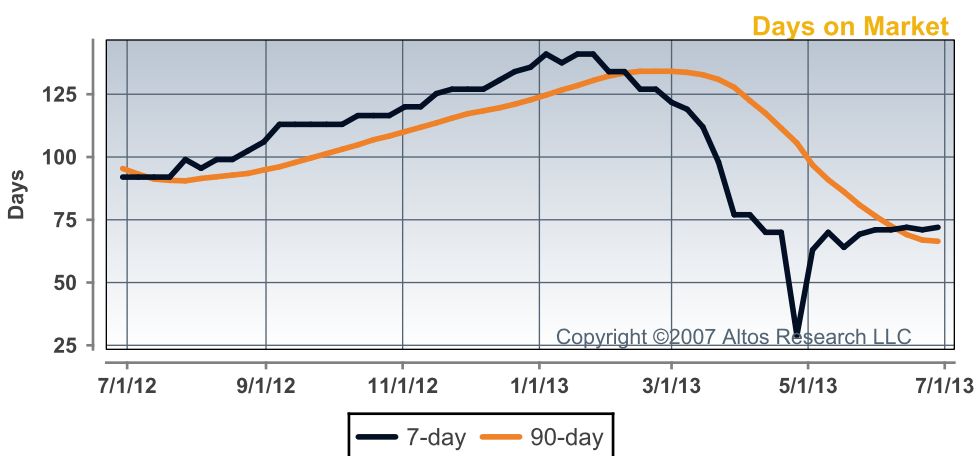
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 160 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	\$ 758,805	N/A	880	85	78	129	↓
ILHM Austin	\$ 822,181	3,660	857	110	66	119	↓
ILHM Baltimore	\$ 837,288	4,303	201	17	15	176	↔
ILHM Boston	\$ 1,510,423	3,953	549	45	45	129	↔
ILHM Charlotte	\$ 536,527	3,130	326	31	30	153	↔
ILHM Chicago	\$ 1,344,012	2,644	1098	126	55	187	↑
ILHM Cleveland	\$ 477,909	4,232	292	27	24	168	↑
ILHM Dallas	\$ 905,045	3,714	1187	124	119	140	↑
ILHM Washington	\$ 1,682,274	4,499	942	103	108	112	↑
ILHM Denver	\$ 939,499	3,296	664	76	70	179	↑
ILHM Detroit	\$ 740,925	3,568	244	26	21	204	↑
ILHM Honolulu	\$ 1,284,171	2,389	478	35	37	182	↑
ILHM Houston	\$ 1,096,792	3,888	933	68	71	129	↑
ILHM Las Vegas	\$ 283,549	2,173	724	38	38	153	↔
ILHM Los Angeles	\$ 2,739,060	3,182	1177	102	94	142	↔
ILHM Miami	\$ 1,761,946	1,478	1483	64	78	236	↔
ILHM New York	\$ 4,259,011	4,058	568	22	20	290	↔
ILHM Orlando	\$ 721,184	3,358	562	53	48	158	↔
ILHM Philadelphia	\$ 1,000,602	4,034	392	26	23	204	↑
ILHM Phoenix	\$ 1,020,646	3,680	2074	120	154	175	↑
ILHM Portland	\$ 556,464	3,082	1073	72	58	161	↔
ILHM Raleigh-Durham	\$ 493,689	2,920	841	41	34	175	↑
ILHM Sacramento/Tahoe	\$ 946,446	3,134	319	38	28	160	↔
ILHM Salt Lake	\$ 986,394	4,391	531	52	43	172	↔
ILHM San Diego	\$ 2,315,575	3,985	997	104	91	141	↓
ILHM San Francisco	\$ 3,189,895	4,088	255	35	29	91	↓
ILHM Seattle	\$ 1,011,256	3,212	1028	95	72	119	↔
ILHM Silicon Valley	\$ 2,419,548	3,256	370	59	61	90	↑
ILHM Tampa	\$ 657,788	2,920	918	61	60	185	↔
ILHM Twin Cities	\$ 802,247	3,914	555	45	39	166	↑
ILHM Ventura	\$ 1,559,115	2,797	622	50	49	154	↔

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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