



ILHM Luxury Housing Report

Sunday August 4, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,271,897	↔
Asking Price per Square Foot	\$ 325	
Average Days on Market	153	↑
Total Inventory	23,605	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	1,429	
Absorbed This Week	1,501	
Median House Size (sq ft)	3,239	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↔
---------------------	-----------------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 23605 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,271,897. These homes have been on the market for an average of 153 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.

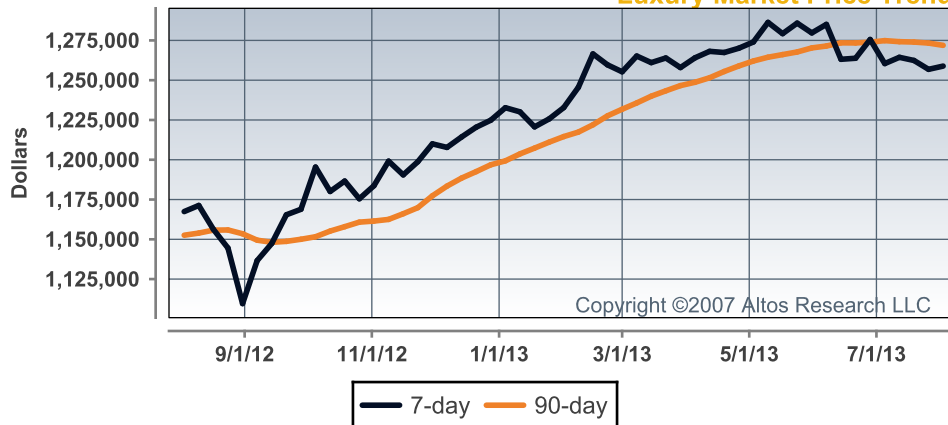
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,271,897.

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 \$324.

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.

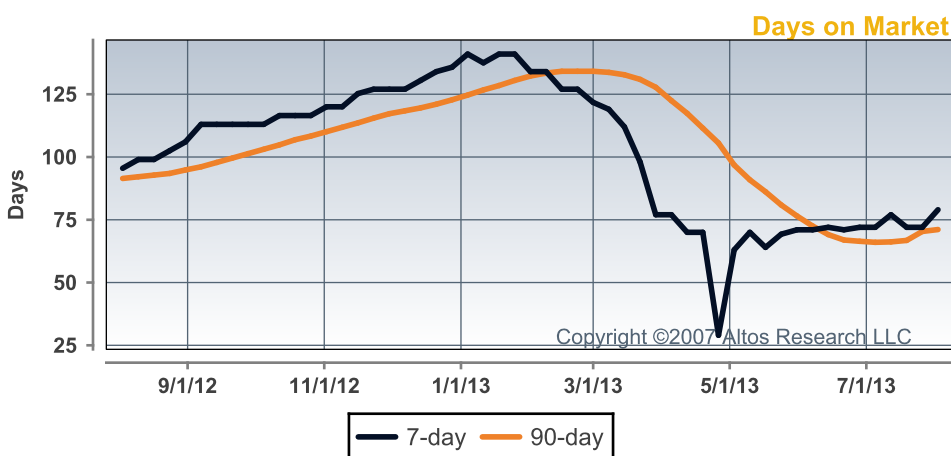
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 772,268	N/A	895	77	75	127	↔
ILHM Austin	\$ 799,875	3,648	1070	112	74	110	↓
ILHM Baltimore	\$ 817,693	4,176	212	16	14	182	↓
ILHM Boston	\$ 1,586,829	4,139	526	35	46	134	↑
ILHM Charlotte	\$ 525,446	3,138	336	28	27	148	↓
ILHM Chicago	\$ 1,286,879	3,286	1187	131	96	164	↓
ILHM Cleveland	\$ 482,167	4,209	304	26	24	159	↔
ILHM Dallas	\$ 907,101	3,695	1178	108	109	137	↑
ILHM Washington	\$ 1,761,446	4,178	842	79	101	116	↔
ILHM Denver	\$ 912,402	4,353	687	76	71	167	↔
ILHM Detroit	\$ 812,259	3,671	256	26	24	185	↑
ILHM Honolulu	\$ 1,319,864	2,589	486	42	37	161	↑
ILHM Houston	\$ 1,118,054	3,923	897	62	68	132	↔
ILHM Las Vegas	\$ 285,330	2,154	722	39	39	157	↔
ILHM Los Angeles	\$ 2,719,528	3,132	1235	104	94	137	↔
ILHM Miami	\$ 1,827,842	1,285	1375	55	87	239	↔
ILHM New York	\$ 4,209,263	3,907	563	19	18	301	↔
ILHM Orlando	\$ 729,499	3,367	572	49	48	168	↔
ILHM Philadelphia	\$ 1,021,009	4,070	394	23	23	207	↔
ILHM Phoenix	\$ 1,025,364	3,673	1876	104	147	180	↑
ILHM Portland	\$ 564,740	3,098	1144	76	66	157	↑
ILHM Raleigh-Durham	\$ 491,026	2,913	827	33	37	180	↑
ILHM Sacramento/Tahoe	\$ 925,623	3,020	362	37	29	147	↔
ILHM Salt Lake	\$ 964,860	4,377	588	54	42	167	↓
ILHM San Diego	\$ 2,286,674	3,942	1072	106	88	140	↓
ILHM San Francisco	\$ 3,271,447	4,274	256	28	30	97	↔
ILHM Seattle	\$ 1,007,400	3,195	1101	91	78	116	↑
ILHM Silicon Valley	\$ 2,544,934	3,342	338	56	62	85	↑
ILHM Tampa	\$ 649,333	2,946	910	55	56	184	↔
ILHM Twin Cities	\$ 816,843	3,911	589	48	41	167	↔
ILHM Ventura	\$ 1,499,090	2,757	670	56	45	150	↓

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com