



ILHM Luxury Housing Report

Sunday August 11, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,269,608	↔
Asking Price per Square Foot	\$ 321	
Average Days on Market	131	↑
Total Inventory	23,508	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	4 %	
New Listings	1,912	
Absorbed This Week	2,127	
Median House Size (sq ft)	3,247	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↓
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 23508 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,269,608. These homes have been on the market for an average of 131 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.

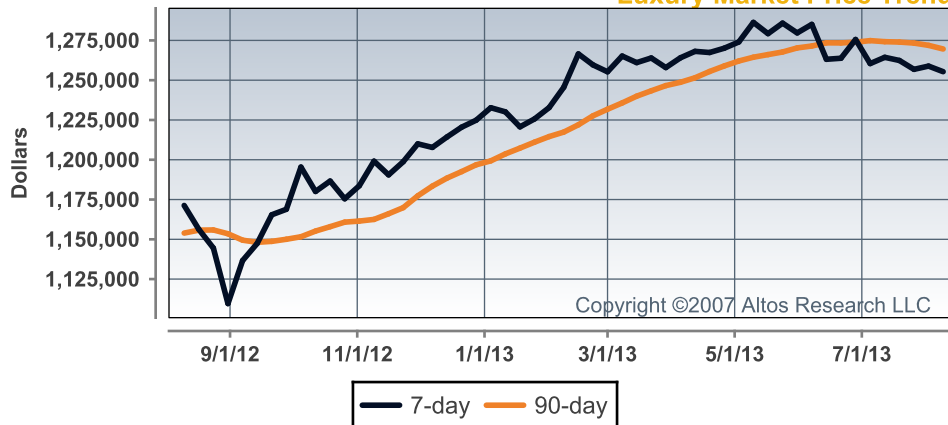
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,269,608.

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.

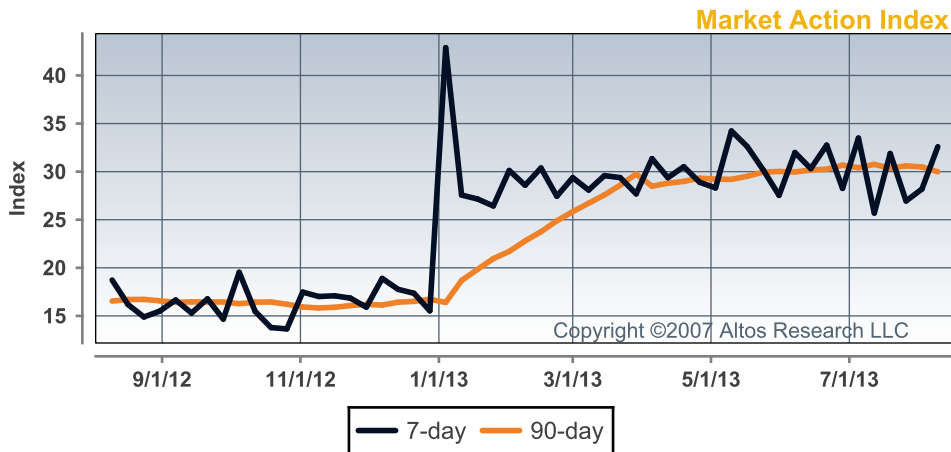
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

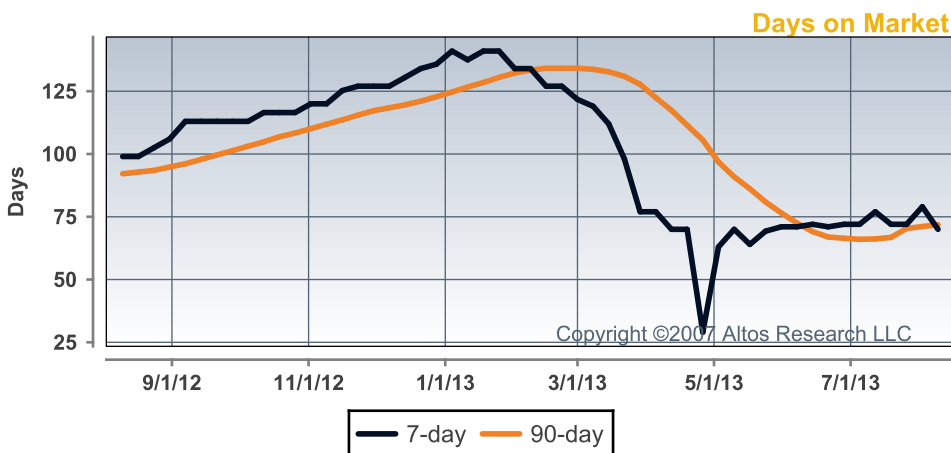
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 773,056	N/A	897	76	73	127	↓
ILHM Austin	\$ 792,228	3,641	1110	112	73	107	↓
ILHM Baltimore	\$ 815,262	4,196	214	15	14	182	↓
ILHM Boston	\$ 1,616,758	4,201	510	32	49	137	↑
ILHM Charlotte	\$ 522,731	3,134	336	27	27	148	↓
ILHM Chicago	\$ 1,275,213	3,432	1201	131	96	159	↓
ILHM Cleveland	\$ 483,412	4,212	305	24	24	157	↓
ILHM Dallas	\$ 902,852	3,693	1178	105	106	136	↔
ILHM Washington	\$ 1,765,256	4,183	834	70	78	117	↓
ILHM Denver	\$ 911,164	4,348	692	74	70	164	↓
ILHM Detroit	\$ 823,622	3,681	258	26	24	181	↔
ILHM Honolulu	\$ 1,327,850	2,634	490	41	37	157	↔
ILHM Houston	\$ 1,124,415	3,935	891	60	67	132	↓
ILHM Las Vegas	\$ 285,336	2,145	724	40	38	156	↔
ILHM Los Angeles	\$ 2,706,908	3,123	1248	105	92	136	↔
ILHM Miami	\$ 1,847,454	1,271	1349	55	83	240	↓
ILHM New York	\$ 4,189,785	3,894	563	19	18	302	↔
ILHM Orlando	\$ 729,785	3,361	572	50	50	167	↔
ILHM Philadelphia	\$ 1,027,312	4,091	394	23	22	207	↔
ILHM Phoenix	\$ 1,024,159	3,671	1835	102	140	181	↔
ILHM Portland	\$ 566,788	3,103	1152	74	66	154	↔
ILHM Raleigh-Durham	\$ 489,814	2,909	821	32	38	181	↔
ILHM Sacramento/Tahoe	\$ 921,703	2,993	369	36	30	145	↔
ILHM Salt Lake	\$ 960,385	4,374	602	55	40	164	↓
ILHM San Diego	\$ 2,263,851	3,923	1097	105	80	138	↓
ILHM San Francisco	\$ 3,251,901	4,261	256	27	28	99	↓
ILHM Seattle	\$ 1,008,744	3,198	1113	90	78	115	↔
ILHM Silicon Valley	\$ 2,529,346	3,324	340	55	52	84	↓
ILHM Tampa	\$ 647,172	2,945	909	54	55	183	↓
ILHM Twin Cities	\$ 818,307	3,912	595	48	44	164	↔
ILHM Ventura	\$ 1,482,150	2,745	681	56	45	149	↓

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