



ILHM Luxury Housing Report

Sunday August 25, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,267,742	↔
Asking Price per Square Foot	\$ 345	
Average Days on Market	131	↑
Total Inventory	23,539	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	6 %	
New Listings	1,510	
Absorbed This Week	1,677	
Median House Size (sq ft)	3,275	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 23539 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,267,742. 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.

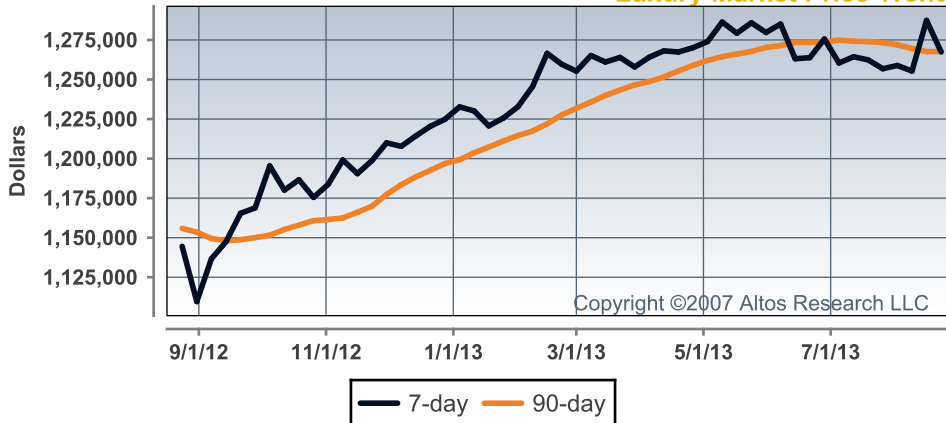
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,267,742.

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.

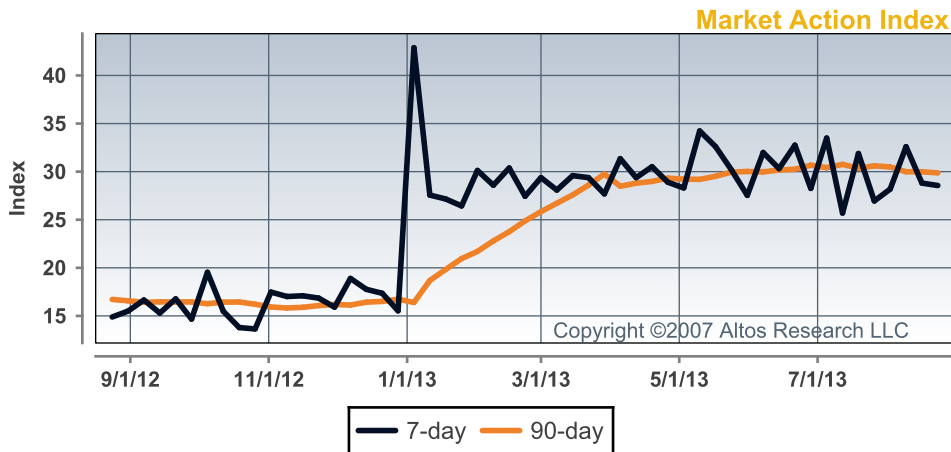
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

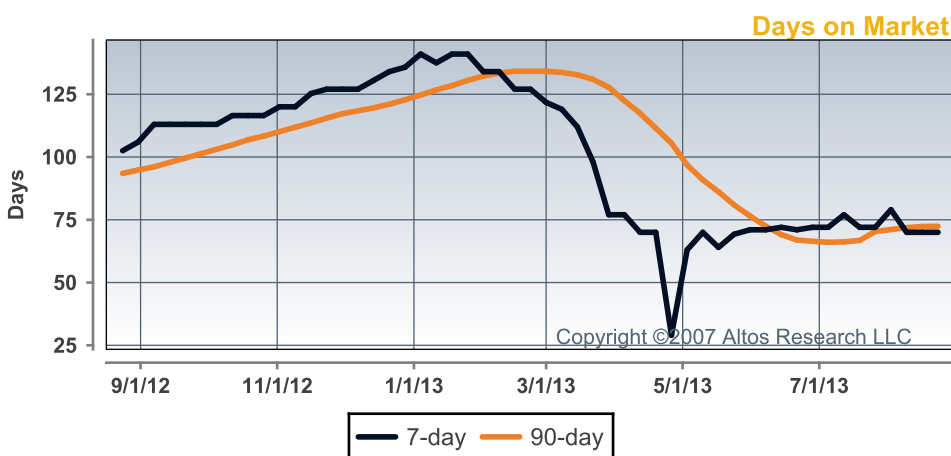
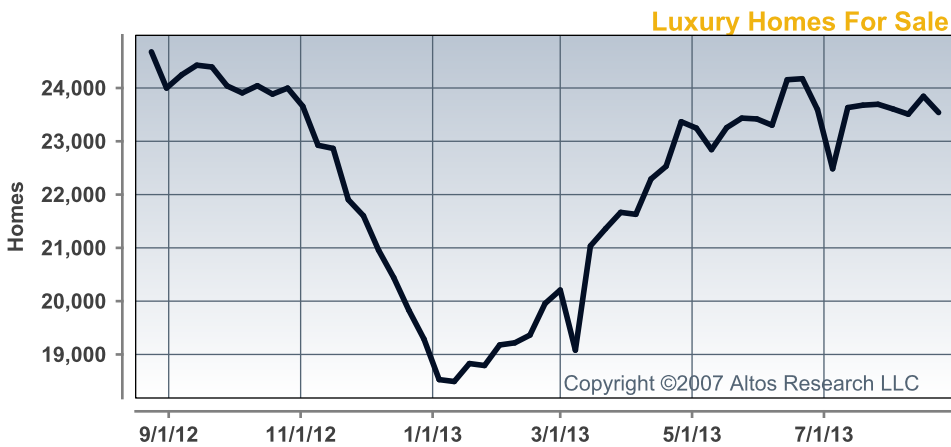
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 150 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	\$ 777,714	58	898	74	75	125	↔
ILHM Austin	\$ 782,669	3,613	1115	85	78	103	↔
ILHM Baltimore	\$ 811,886	4,252	218	15	13	174	↓
ILHM Boston	\$ 1,666,308	4,299	473	27	46	120	↑
ILHM Charlotte	\$ 519,927	3,137	338	28	27	144	↔
ILHM Chicago	\$ 1,256,352	3,735	1214	129	99	149	↓
ILHM Cleveland	\$ 481,668	4,188	306	24	23	150	↓
ILHM Dallas	\$ 894,736	3,742	1184	106	103	131	↓
ILHM Washington	\$ 1,766,430	4,165	822	66	73	117	↓
ILHM Denver	\$ 906,687	4,334	702	74	70	156	↓
ILHM Detroit	\$ 851,303	3,748	264	29	24	177	↔
ILHM Honolulu	\$ 1,330,135	2,711	492	42	39	150	↑
ILHM Houston	\$ 1,132,409	3,946	874	59	68	128	↔
ILHM Las Vegas	\$ 294,394	2,168	701	40	68	149	↑
ILHM Los Angeles	\$ 2,680,545	3,107	1293	128	92	129	↔
ILHM Miami	\$ 1,874,206	1,430	1322	74	83	235	↔
ILHM New York	\$ 4,166,802	3,940	560	18	19	288	↔
ILHM Orlando	\$ 729,163	3,340	572	52	52	161	↑
ILHM Philadelphia	\$ 1,036,142	4,113	392	23	22	204	↓
ILHM Phoenix	\$ 1,006,960	3,654	1787	95	129	173	↓
ILHM Portland	\$ 572,269	3,116	1166	74	68	148	↔
ILHM Raleigh-Durham	\$ 487,191	2,906	804	30	39	181	↔
ILHM Sacramento/Tahoe	\$ 912,719	2,953	387	38	29	138	↓
ILHM Salt Lake	\$ 960,484	4,392	626	53	41	155	↓
ILHM San Diego	\$ 2,227,910	3,892	1139	102	82	131	↓
ILHM San Francisco	\$ 3,261,173	4,275	250	24	28	99	↓
ILHM Seattle	\$ 1,007,531	3,203	1125	88	81	112	↔
ILHM Silicon Valley	\$ 2,501,711	3,287	342	55	55	83	↓
ILHM Tampa	\$ 643,362	2,939	908	54	52	177	↓
ILHM Twin Cities	\$ 819,781	3,901	606	46	42	157	↔
ILHM Ventura	\$ 1,456,052	2,718	711	60	46	143	↓

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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