



ILHM Luxury Housing Report

Sunday September 1, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,266,717	← →
Asking Price per Square Foot	\$ 347	
Average Days on Market	135	← →
Total Inventory	23,231	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	6 %	
New Listings	1,204	
Absorbed This Week	1,485	
Median House Size (sq ft)	3,302	
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 23231 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,266,716. These homes have been on the market for an average of 135 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.

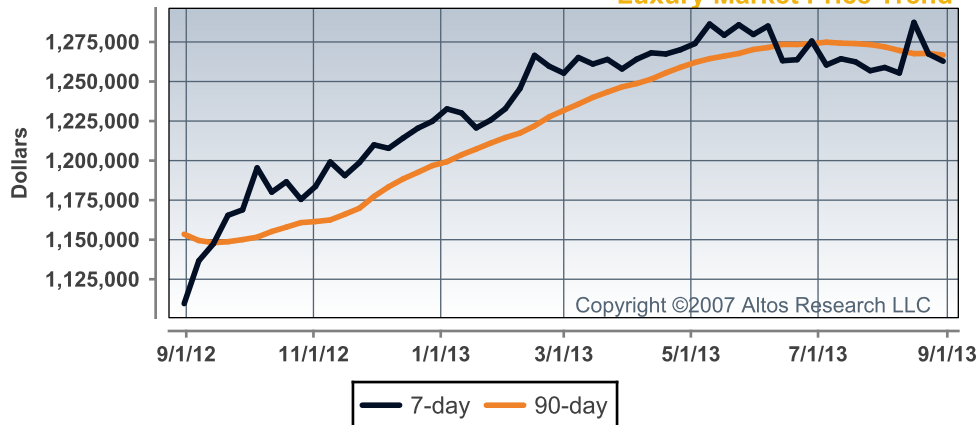
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,266,716.

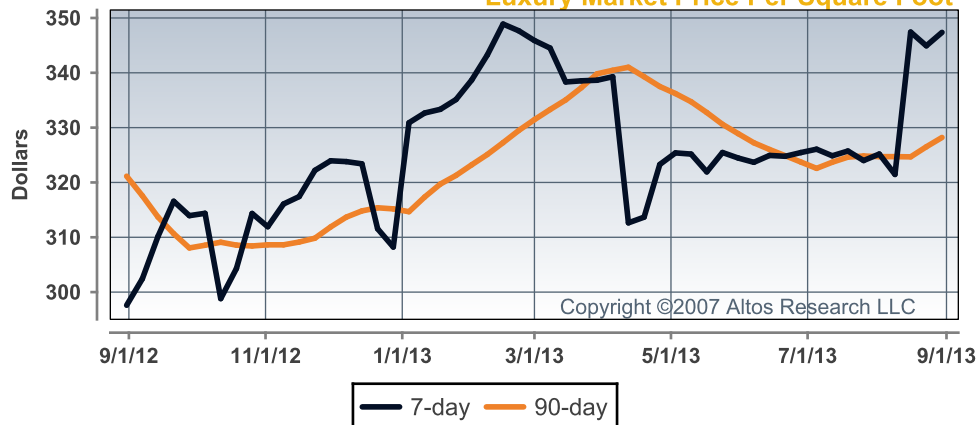
PRICE PER SQUARE FOOT

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 \$328.

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.

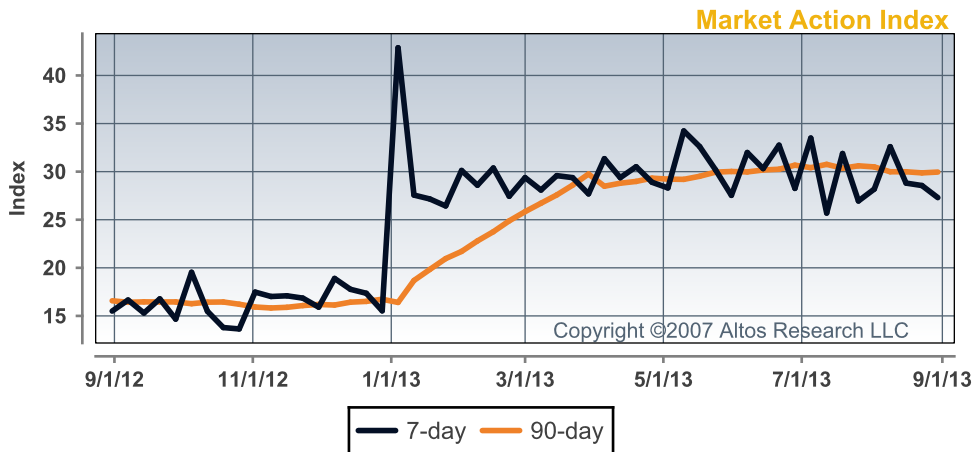
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

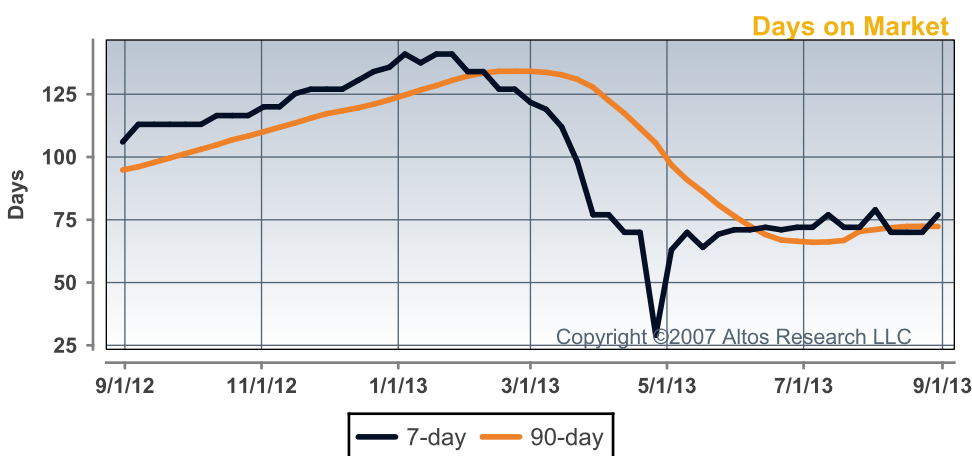
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 780,452	134	897	74	75	124	↔
ILHM Austin	\$ 776,728	3,599	1121	86	80	103	↔
ILHM Baltimore	\$ 811,586	4,259	220	15	13	171	↓
ILHM Boston	\$ 1,688,009	4,353	456	28	45	113	↑
ILHM Charlotte	\$ 515,349	3,141	340	28	26	142	↔
ILHM Chicago	\$ 1,243,603	3,882	1219	130	102	145	↓
ILHM Cleveland	\$ 479,858	4,172	308	24	23	148	↓
ILHM Dallas	\$ 891,594	3,796	1184	103	103	129	↔
ILHM Washington	\$ 1,767,928	4,180	815	65	72	118	↓
ILHM Denver	\$ 903,674	4,320	706	74	70	152	↓
ILHM Detroit	\$ 863,024	3,780	269	30	24	174	↓
ILHM Honolulu	\$ 1,333,863	2,752	493	41	40	147	↑
ILHM Houston	\$ 1,134,657	3,953	865	60	69	126	↑
ILHM Las Vegas	\$ 302,747	2,198	673	40	68	145	↑
ILHM Los Angeles	\$ 2,646,998	3,122	1322	144	104	125	↔
ILHM Miami	\$ 1,897,055	1,629	1308	75	87	233	↔
ILHM New York	\$ 4,146,148	3,990	560	19	19	281	↔
ILHM Orlando	\$ 727,439	3,321	574	54	52	158	↑
ILHM Philadelphia	\$ 1,041,289	4,138	392	22	21	204	↓
ILHM Phoenix	\$ 999,480	3,645	1761	90	123	171	↓
ILHM Portland	\$ 574,853	3,122	1171	75	71	146	↑
ILHM Raleigh-Durham	\$ 485,854	2,907	793	29	40	181	↑
ILHM Sacramento/Tahoe	\$ 908,427	2,934	395	38	29	137	↓
ILHM Salt Lake	\$ 959,090	4,396	638	54	41	151	↓
ILHM San Diego	\$ 2,214,649	3,878	1158	103	84	128	↓
ILHM San Francisco	\$ 3,269,525	4,289	246	25	29	100	↔
ILHM Seattle	\$ 1,008,985	3,207	1130	87	82	112	↔
ILHM Silicon Valley	\$ 2,479,743	3,268	341	53	54	82	↓
ILHM Tampa	\$ 642,373	2,934	910	54	52	174	↓
ILHM Twin Cities	\$ 821,348	3,893	608	48	47	155	↑
ILHM Ventura	\$ 1,435,395	2,702	726	62	47	140	↓

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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