



ILHM Luxury Housing Report

Sunday September 8, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,264,863	← →
Asking Price per Square Foot	\$ 348	
Average Days on Market	137	← →
Total Inventory	22,984	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	7 %	
New Listings	1,198	
Absorbed This Week	1,460	
Median House Size (sq ft)	3,339	
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 22984 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,264,862. These homes have been on the market for an average of 137 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.

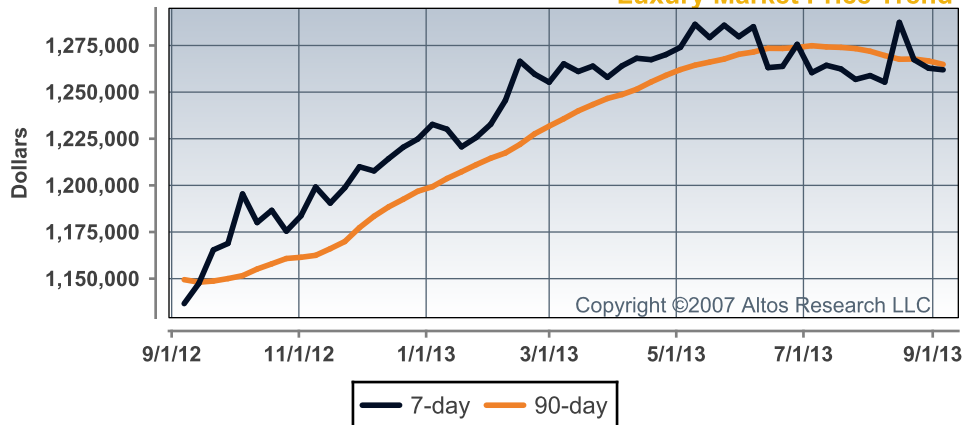
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,264,862.

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 \$330.

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.

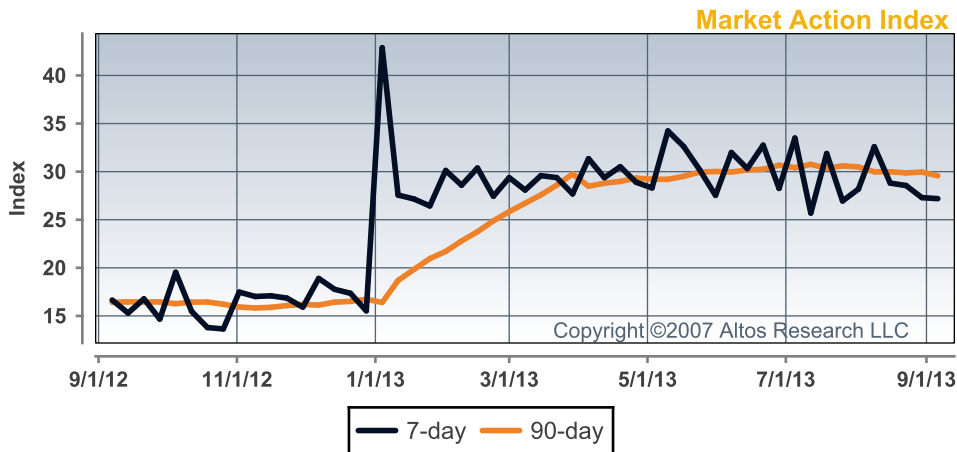
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

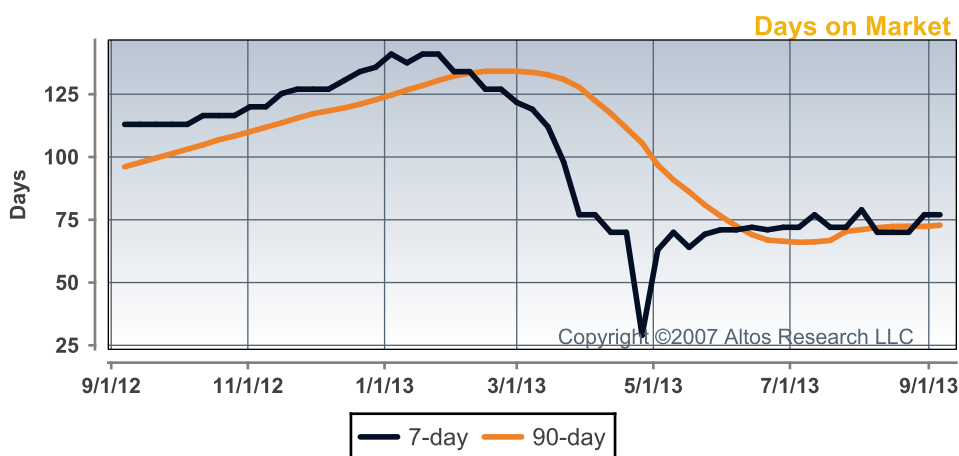
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 146 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	\$ 783,107	467	897	73	73	124	↔
ILHM Austin	\$ 769,645	3,583	1129	86	78	102	↔
ILHM Baltimore	\$ 810,727	4,257	222	14	12	166	↓
ILHM Boston	\$ 1,710,539	4,399	438	24	43	106	↔
ILHM Charlotte	\$ 512,391	3,146	341	27	25	140	↓
ILHM Chicago	\$ 1,237,882	4,039	1220	129	105	142	↓
ILHM Cleveland	\$ 479,080	4,170	310	23	21	147	↓
ILHM Dallas	\$ 886,615	3,848	1185	99	99	126	↓
ILHM Washington	\$ 1,771,197	4,202	806	61	69	119	↓
ILHM Denver	\$ 901,396	4,307	709	72	69	148	↓
ILHM Detroit	\$ 873,173	3,800	275	29	24	173	↓
ILHM Honolulu	\$ 1,338,767	2,762	489	35	38	148	↑
ILHM Houston	\$ 1,138,943	3,959	857	57	66	125	↔
ILHM Las Vegas	\$ 312,168	2,229	647	41	68	142	↑
ILHM Los Angeles	\$ 2,613,067	3,142	1344	143	110	121	↔
ILHM Miami	\$ 1,917,825	1,827	1296	74	86	231	↔
ILHM New York	\$ 4,117,363	4,047	559	18	18	275	↔
ILHM Orlando	\$ 725,401	3,309	574	52	52	156	↑
ILHM Philadelphia	\$ 1,047,195	4,148	392	22	21	203	↓
ILHM Phoenix	\$ 993,053	3,639	1745	86	108	169	↓
ILHM Portland	\$ 577,566	3,127	1173	71	69	143	↔
ILHM Raleigh-Durham	\$ 484,821	2,909	784	29	38	181	↔
ILHM Sacramento/Tahoe	\$ 902,660	2,918	403	38	30	135	↓
ILHM Salt Lake	\$ 957,570	4,396	650	53	40	147	↓
ILHM San Diego	\$ 2,202,053	3,862	1174	99	84	126	↓
ILHM San Francisco	\$ 3,262,878	4,289	241	24	30	100	↑
ILHM Seattle	\$ 1,011,802	3,211	1136	85	80	111	↔
ILHM Silicon Valley	\$ 2,467,815	3,267	338	52	55	82	↑
ILHM Tampa	\$ 641,929	2,931	912	53	51	171	↓
ILHM Twin Cities	\$ 823,049	3,901	609	50	49	152	↑
ILHM Ventura	\$ 1,413,840	2,687	740	61	47	137	↓

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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