



ILHM Luxury Housing Report

Sunday September 15, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,264,765	← →
Asking Price per Square Foot	\$ 364	
Average Days on Market	137	← →
Total Inventory	23,217	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	7 %	
New Listings	1,664	
Absorbed This Week	1,575	
Median House Size (sq ft)	3,372	
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 23217 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,264,764. 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.

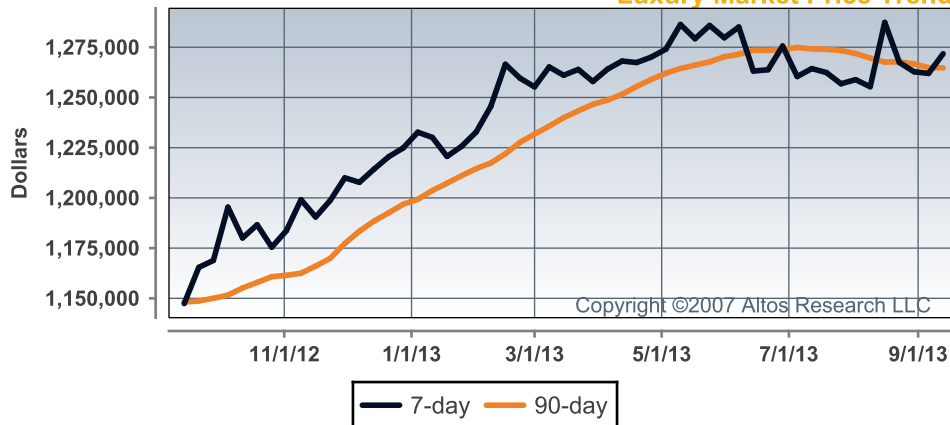
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,264,764.

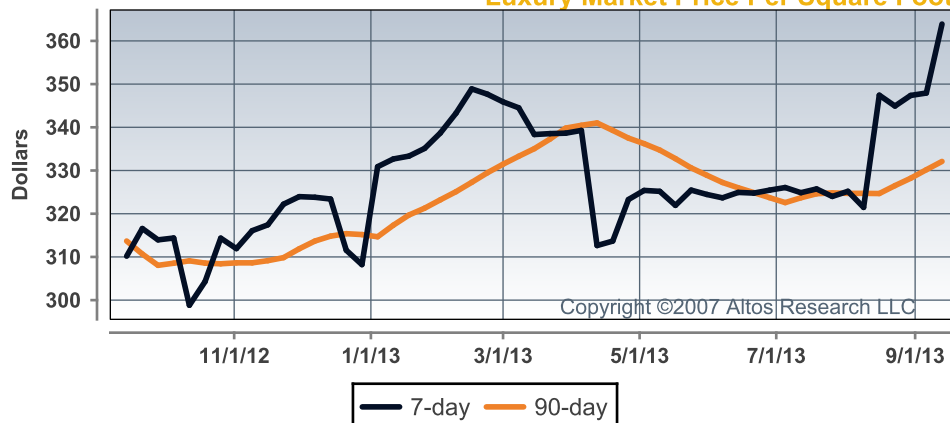
PRICE PER SQUARE FOOT

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 \$332.

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.

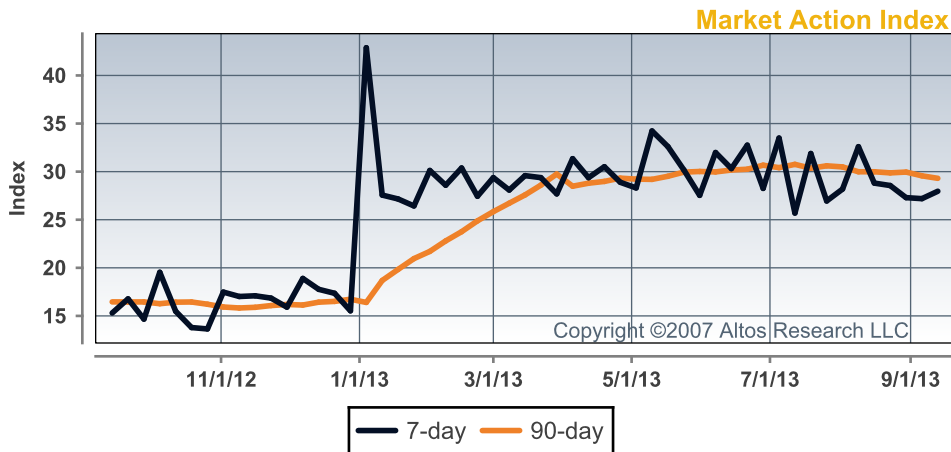
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

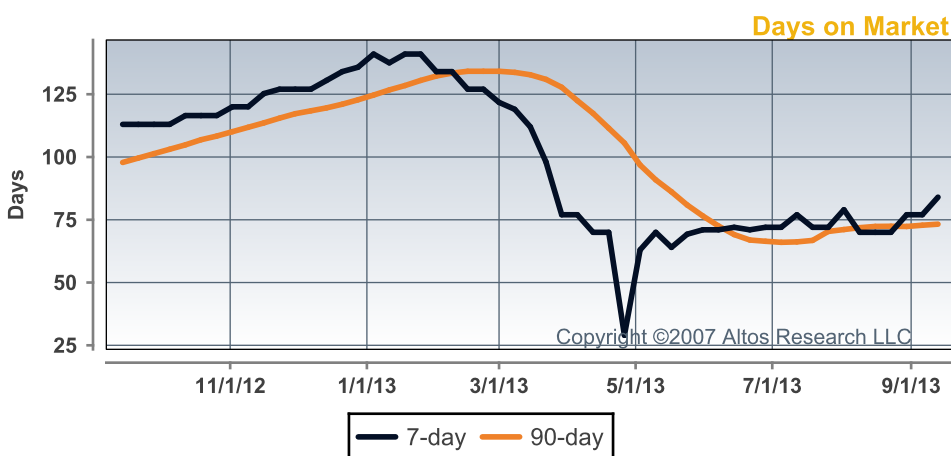
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 144 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	\$ 782,167	805	901	71	72	123	↔
ILHM Austin	\$ 763,630	3,567	1134	82	79	102	↔
ILHM Baltimore	\$ 810,536	4,268	224	14	12	161	↓
ILHM Boston	\$ 1,735,342	4,440	418	22	42	99	↔
ILHM Charlotte	\$ 507,374	3,145	342	26	25	138	↓
ILHM Chicago	\$ 1,263,255	4,110	1156	69	100	146	↓
ILHM Cleveland	\$ 477,538	4,172	312	22	20	147	↓
ILHM Dallas	\$ 881,748	3,892	1184	95	95	124	↓
ILHM Washington	\$ 1,777,913	4,232	798	58	66	120	↓
ILHM Denver	\$ 899,666	4,301	711	68	67	145	↓
ILHM Detroit	\$ 882,153	3,818	277	27	24	173	↓
ILHM Honolulu	\$ 1,348,386	2,769	485	36	40	148	↑
ILHM Houston	\$ 1,146,649	3,969	847	56	66	123	↔
ILHM Las Vegas	\$ 320,968	2,262	620	42	69	138	↑
ILHM Los Angeles	\$ 2,575,044	3,159	1362	138	110	117	↔
ILHM Miami	\$ 1,938,551	2,025	1284	72	82	229	↔
ILHM New York	\$ 4,091,098	4,120	558	17	18	270	↓
ILHM Orlando	\$ 721,603	3,297	577	53	50	152	↓
ILHM Philadelphia	\$ 1,052,394	4,159	392	21	19	203	↓
ILHM Phoenix	\$ 985,072	3,634	1736	80	97	167	↓
ILHM Portland	\$ 580,127	3,129	1172	67	68	142	↔
ILHM Raleigh-Durham	\$ 484,178	2,913	772	28	39	181	↔
ILHM Sacramento/Tahoe	\$ 896,843	2,902	409	37	31	133	↔
ILHM Salt Lake	\$ 956,036	4,399	660	51	40	144	↓
ILHM San Diego	\$ 2,188,681	3,841	1189	98	83	124	↓
ILHM San Francisco	\$ 3,273,163	4,294	235	22	29	101	↑
ILHM Seattle	\$ 1,016,796	3,218	1137	80	79	111	↓
ILHM Silicon Valley	\$ 2,451,613	3,274	334	51	55	84	↑
ILHM Tampa	\$ 641,192	2,926	914	53	51	169	↓
ILHM Twin Cities	\$ 824,326	3,911	606	50	51	150	↑
ILHM Ventura	\$ 1,391,369	2,665	751	59	48	135	↔

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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