



ILHM Luxury Housing Report

Sunday September 29, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,265,260	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	140	↑
Total Inventory	23,337	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	7 %	
New Listings	918	
Absorbed This Week	1,529	
Median House Size (sq ft)	3,428	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↓
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 23337 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,265,259. These homes have been on the market for an average of 140 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.

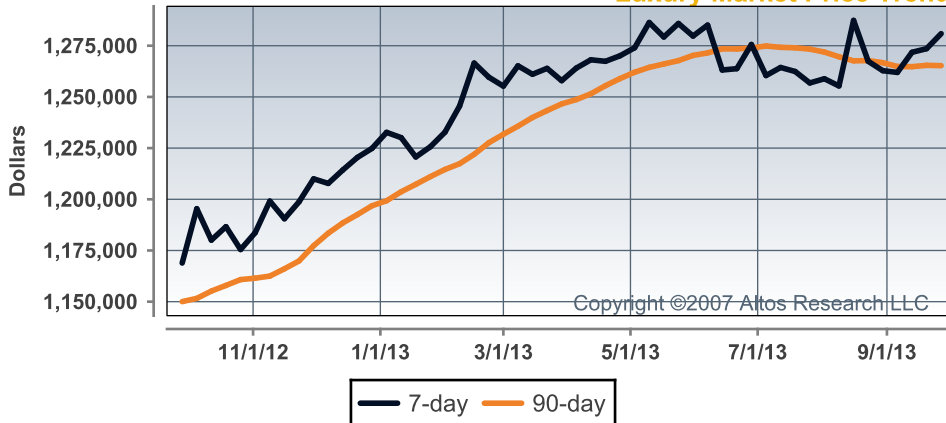
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,265,259.

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 \$342.

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.

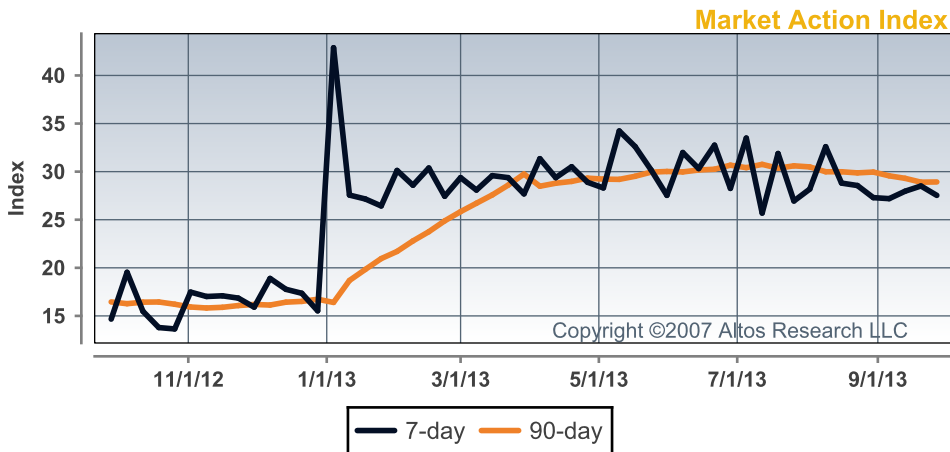
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

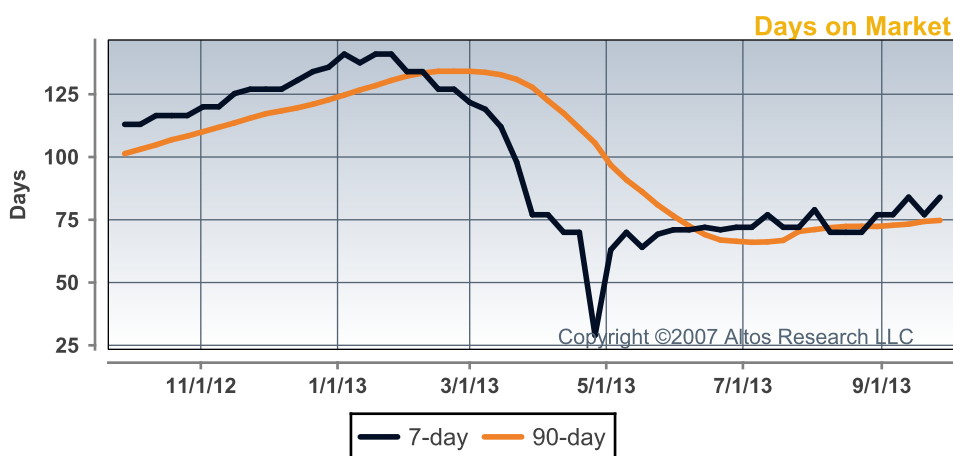
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 141 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	\$ 783,791	1,472	894	65	73	124	↔
ILHM Austin	\$ 754,785	3,539	1133	79	82	102	↔
ILHM Baltimore	\$ 812,727	4,307	226	12	12	153	↓
ILHM Boston	\$ 1,745,048	4,449	398	22	34	84	↑
ILHM Charlotte	\$ 501,765	3,141	344	24	26	136	↔
ILHM Chicago	\$ 1,296,836	4,199	1080	58	65	151	↓
ILHM Cleveland	\$ 473,453	4,187	315	20	20	147	↓
ILHM Dallas	\$ 874,350	3,999	1177	89	96	121	↓
ILHM Washington	\$ 1,779,174	4,266	794	60	65	121	↓
ILHM Denver	\$ 892,820	4,265	717	65	65	139	↓
ILHM Detroit	\$ 880,798	3,826	289	27	21	171	↓
ILHM Honolulu	\$ 1,360,438	2,542	485	30	35	147	↔
ILHM Houston	\$ 1,160,359	3,993	828	54	65	120	↔
ILHM Las Vegas	\$ 337,649	2,329	565	40	69	133	↑
ILHM Los Angeles	\$ 2,517,810	3,199	1394	140	114	110	↓
ILHM Miami	\$ 1,974,852	2,434	1265	73	83	226	↓
ILHM New York	\$ 4,040,919	4,243	557	18	19	258	↔
ILHM Orlando	\$ 715,223	3,267	579	48	50	146	↓
ILHM Philadelphia	\$ 1,060,277	4,163	393	20	20	201	↓
ILHM Phoenix	\$ 967,317	3,618	1746	74	80	164	↓
ILHM Portland	\$ 584,193	3,134	1165	61	69	140	↔
ILHM Raleigh-Durham	\$ 483,518	2,921	751	26	37	181	↔
ILHM Sacramento/Tahoe	\$ 880,952	2,868	427	42	30	129	↔
ILHM Salt Lake	\$ 957,413	4,401	678	47	42	139	↔
ILHM San Diego	\$ 2,151,706	3,786	1237	111	84	119	↓
ILHM San Francisco	\$ 3,253,348	4,250	235	29	27	99	↔
ILHM Seattle	\$ 1,028,033	3,230	1132	76	82	110	↔
ILHM Silicon Valley	\$ 2,452,437	3,284	336	57	54	85	↔
ILHM Tampa	\$ 636,716	2,908	925	56	50	163	↓
ILHM Twin Cities	\$ 823,307	3,915	608	53	54	146	↑
ILHM Ventura	\$ 1,361,489	2,614	773	59	50	131	↔

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