



# ILHM Luxury Housing Report

Sunday October 13, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,270,305	↔
Asking Price per Square Foot	\$ 408	
Average Days on Market	146	↑
Total Inventory	21,803	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	8 %	
New Listings	1,111	
Absorbed This Week	1,928	
Median House Size (sq ft)	3,483	
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 21803 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,270,305. These homes have been on the market for an average of 146 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.

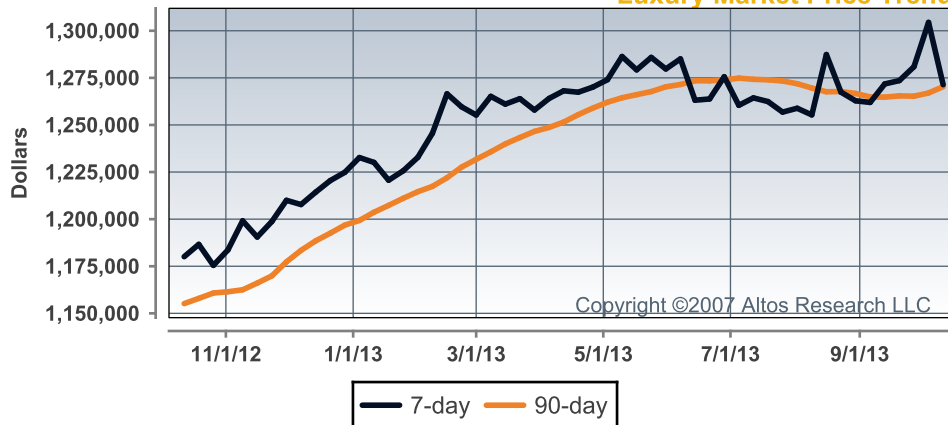
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,270,305.

## 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 \$357.

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.

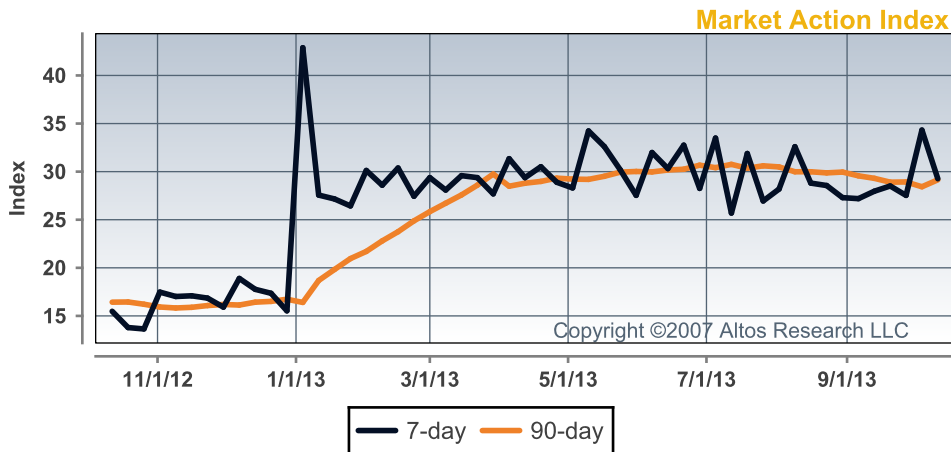
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

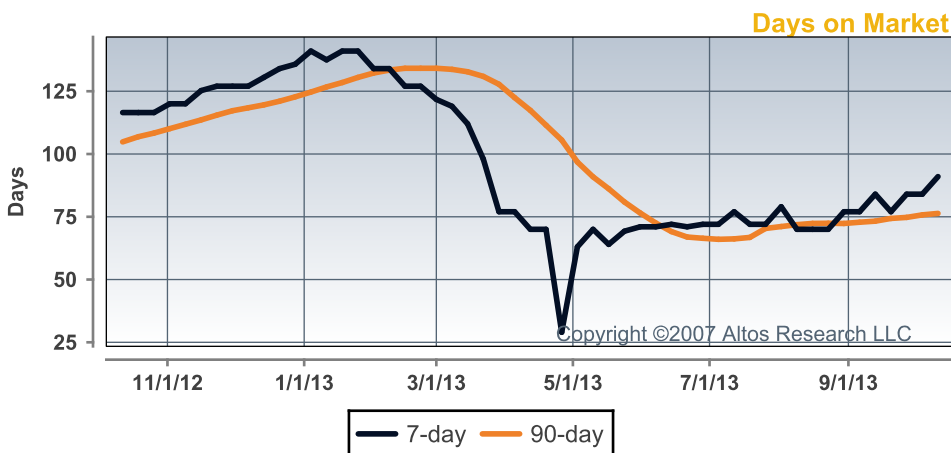
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 140 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	\$ 783,387	2,132	888	62	71	125	↔
ILHM Austin	\$ 751,940	3,520	1121	77	86	103	↑
ILHM Baltimore	\$ 814,932	4,347	227	12	13	147	↔
ILHM Boston	\$ 1,757,066	4,449	378	21	31	71	↔
ILHM Charlotte	\$ 496,654	3,132	344	23	25	135	↔
ILHM Chicago	\$ 1,319,154	4,240	1062	58	66	153	↓
ILHM Cleveland	\$ 472,977	4,221	315	18	20	149	↔
ILHM Dallas	\$ 865,019	4,053	1179	83	94	120	↔
ILHM Washington	\$ 1,775,627	4,263	813	63	65	121	↓
ILHM Denver	\$ 900,237	4,261	726	64	65	137	↓
ILHM Detroit	\$ 871,018	3,828	304	31	24	171	↓
ILHM Honolulu	\$ 1,370,579	2,160	483	30	36	147	↔
ILHM Houston	\$ 1,169,654	4,004	821	52	61	118	↓
ILHM Las Vegas	\$ 355,732	2,401	503	40	71	128	↑
ILHM Los Angeles	\$ 2,523,052	3,275	1383	135	135	104	↑
ILHM Miami	\$ 2,028,912	2,834	1249	69	78	224	↓
ILHM New York	\$ 4,021,525	4,374	571	21	19	246	↔
ILHM Orlando	\$ 706,510	3,234	586	48	48	141	↓
ILHM Philadelphia	\$ 1,078,654	4,207	388	20	24	199	↑
ILHM Phoenix	\$ 951,988	3,605	1799	69	64	163	↓
ILHM Portland	\$ 586,846	3,132	1149	58	72	138	↑
ILHM Raleigh-Durham	\$ 483,667	2,925	740	25	36	181	↔
ILHM Sacramento/Tahoe	\$ 869,588	2,832	436	40	38	126	↑
ILHM Salt Lake	\$ 958,157	4,387	686	42	43	137	↔
ILHM San Diego	\$ 2,125,594	3,751	1268	102	85	115	↔
ILHM San Francisco	\$ 3,209,607	4,202	235	30	33	97	↑
ILHM Seattle	\$ 1,040,715	3,238	1119	73	85	110	↑
ILHM Silicon Valley	\$ 2,439,355	3,310	334	56	58	88	↓
ILHM Tampa	\$ 633,691	2,883	937	53	50	159	↔
ILHM Twin Cities	\$ 822,194	3,923	614	56	57	142	↑
ILHM Ventura	\$ 1,361,595	2,597	768	51	63	129	↑

## 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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