



# ILHM Luxury Housing Report

Sunday October 27, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,272,093	← →
Asking Price per Square Foot	\$ 410	
Average Days on Market	149	↑
Total Inventory	22,119	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	8 %	
New Listings	1,679	
Absorbed This Week	1,484	
Median House Size (sq ft)	3,541	
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 22119 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,272,093. These homes have been on the market for an average of 149 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.

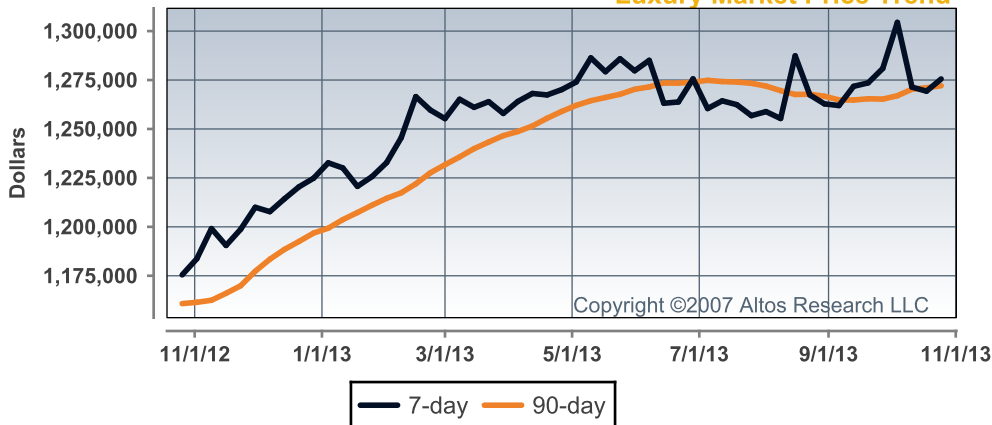
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,272,093.

## 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 \$371.

### 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.

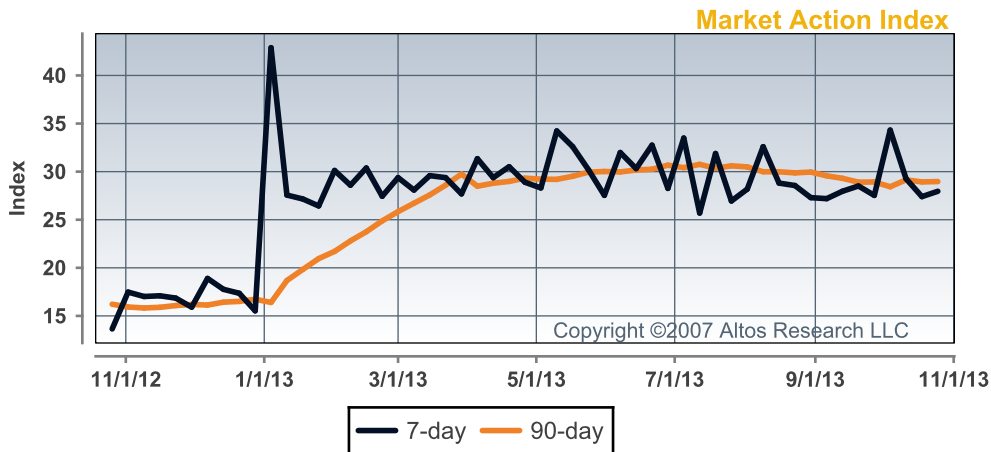
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

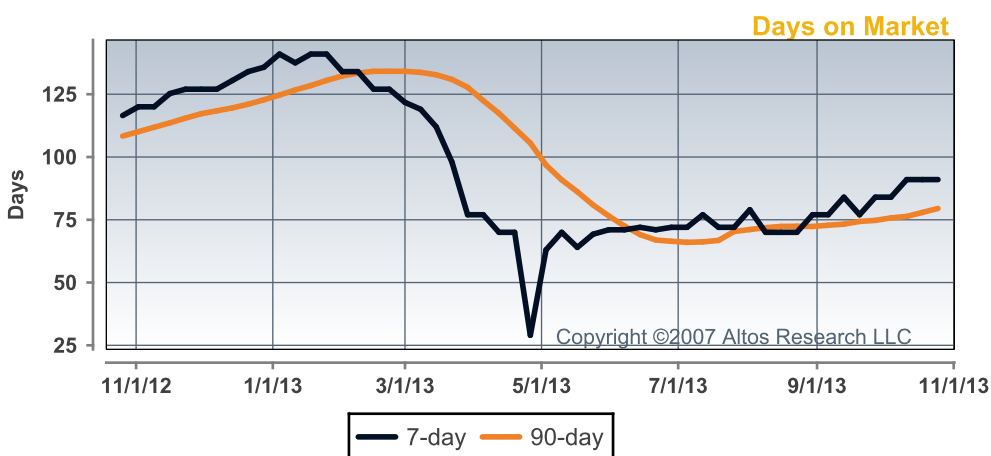
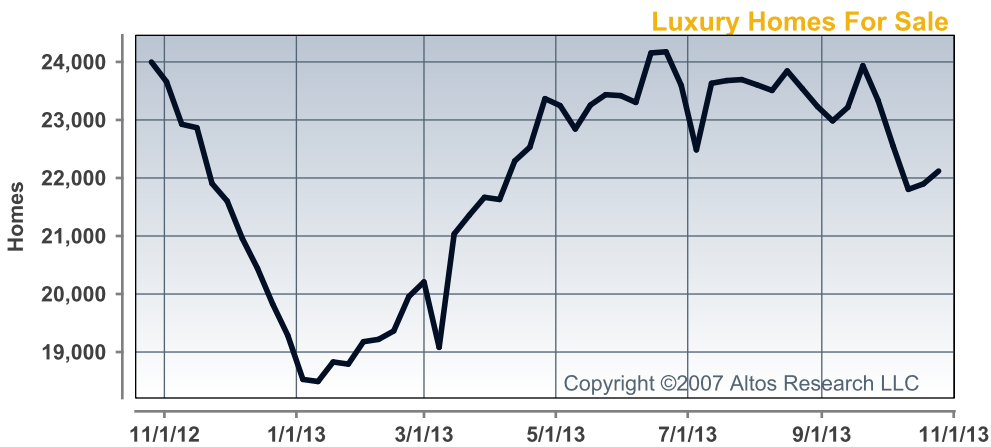
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 139 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	\$ 784,470	2,799	880	62	70	126	↔
ILHM Austin	\$ 748,026	3,502	1096	78	92	104	↑
ILHM Baltimore	\$ 815,886	4,361	227	11	12	142	↓
ILHM Boston	\$ 1,762,868	4,437	367	20	26	57	↓
ILHM Charlotte	\$ 497,580	3,123	346	23	23	131	↓
ILHM Chicago	\$ 1,349,516	4,281	1028	51	66	155	↑
ILHM Cleveland	\$ 475,423	4,262	314	17	19	152	↓
ILHM Dallas	\$ 860,276	4,145	1162	75	88	120	↓
ILHM Washington	\$ 1,774,275	4,291	820	63	65	121	↓
ILHM Denver	\$ 896,505	4,235	726	60	62	135	↓
ILHM Detroit	\$ 847,692	3,792	318	32	26	172	↑
ILHM Honolulu	\$ 1,382,041	1,783	475	28	34	147	↔
ILHM Houston	\$ 1,178,700	4,009	808	47	57	117	↓
ILHM Las Vegas	\$ 374,745	2,474	445	42	68	125	↑
ILHM Los Angeles	\$ 2,509,096	3,343	1321	125	149	100	↑
ILHM Miami	\$ 2,045,390	3,257	1260	70	58	220	↓
ILHM New York	\$ 3,998,440	4,483	579	20	19	233	↔
ILHM Orlando	\$ 700,532	3,204	588	46	49	137	↓
ILHM Philadelphia	\$ 1,081,480	4,227	381	19	23	198	↑
ILHM Phoenix	\$ 940,049	3,591	1869	62	52	164	↓
ILHM Portland	\$ 591,269	3,131	1118	49	68	138	↔
ILHM Raleigh-Durham	\$ 481,606	2,922	729	27	32	180	↓
ILHM Sacramento/Tahoe	\$ 865,265	2,811	442	38	37	126	↑
ILHM Salt Lake	\$ 958,663	4,378	688	39	42	136	↔
ILHM San Diego	\$ 2,136,365	3,766	1239	91	94	116	↑
ILHM San Francisco	\$ 3,215,952	4,193	231	29	33	97	↑
ILHM Seattle	\$ 1,071,781	3,265	1035	66	113	110	↑
ILHM Silicon Valley	\$ 2,454,911	3,366	325	53	59	93	↑
ILHM Tampa	\$ 633,203	2,864	945	51	48	154	↔
ILHM Twin Cities	\$ 823,198	3,951	608	57	62	141	↑
ILHM Ventura	\$ 1,359,104	2,583	750	53	64	128	↑

## 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](http://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](http://www.LuxuryHomeMarketing.com)