



# ILHM Luxury Housing Report

Sunday November 3, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,273,485	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	153	↑
Total Inventory	22,171	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	8 %	
New Listings	1,364	
Absorbed This Week	1,337	
Median House Size (sq ft)	3,569	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↔
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## THIS WEEK

The ILHM National Report this week looked at 22171 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,273,484. These homes have been on the market for an average of 153 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.

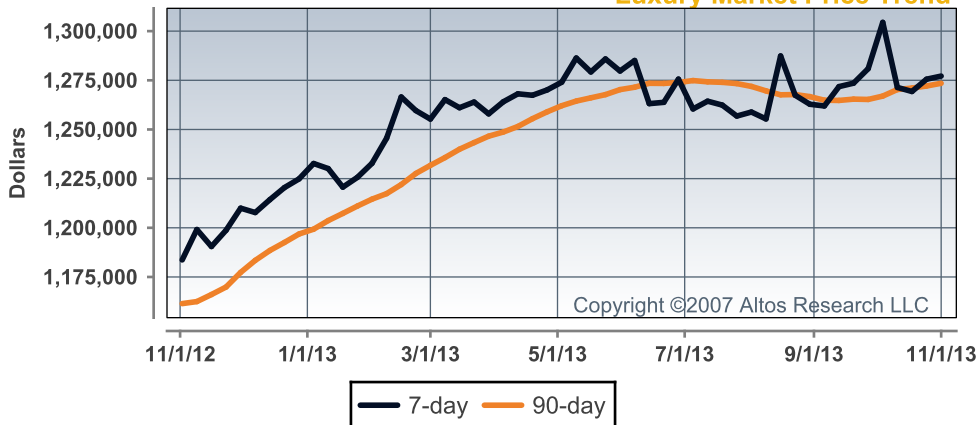
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,273,484.

## 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 \$378.

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.

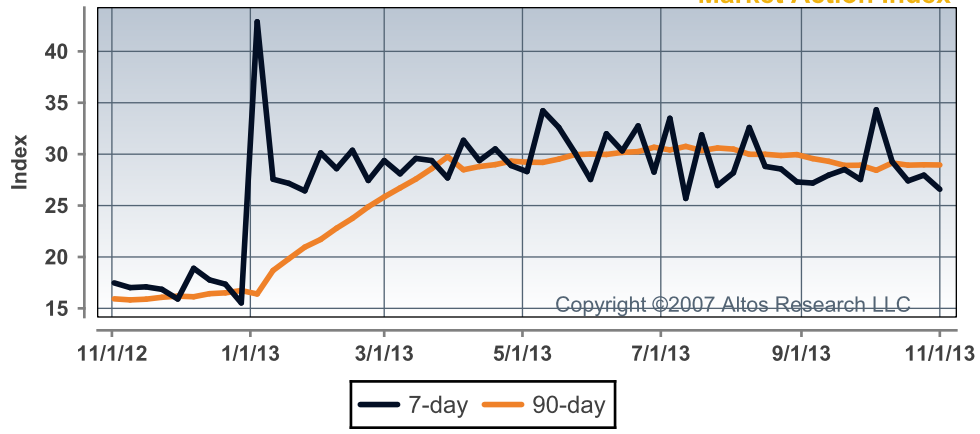
## INVENTORY

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 138 days.

### Market Action Index



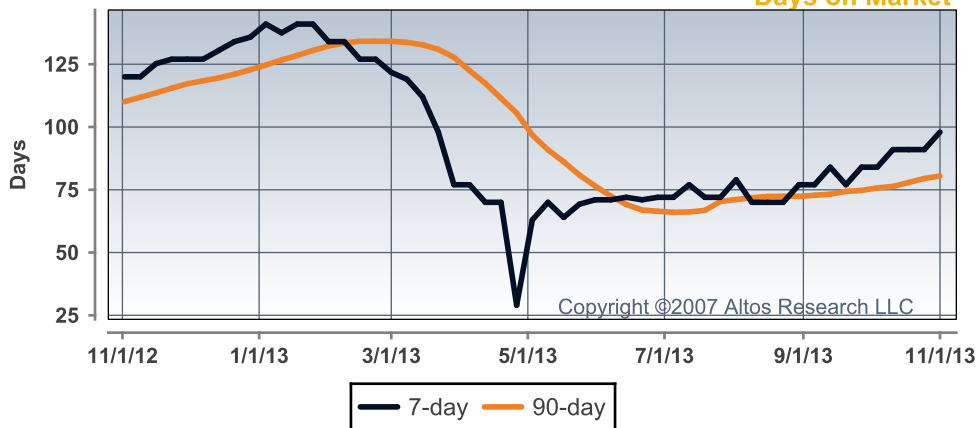
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 Homes For Sale



### Days on Market



## 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	\$ 785,330	3,131	880	63	69	126	↔
ILHM Austin	\$ 747,185	3,491	1085	82	96	105	↑
ILHM Baltimore	\$ 816,167	4,382	227	11	12	140	↔
ILHM Boston	\$ 1,759,097	4,422	366	21	22	49	↓
ILHM Charlotte	\$ 496,997	3,114	348	23	23	129	↔
ILHM Chicago	\$ 1,366,061	4,305	1008	51	67	157	↑
ILHM Cleveland	\$ 475,865	4,284	314	17	19	154	↔
ILHM Dallas	\$ 860,331	4,190	1153	75	87	119	↔
ILHM Washington	\$ 1,773,620	4,302	823	62	64	121	↔
ILHM Denver	\$ 893,784	4,220	725	59	63	135	↔
ILHM Detroit	\$ 837,848	3,782	323	31	26	173	↑
ILHM Honolulu	\$ 1,382,310	1,590	474	29	34	147	↑
ILHM Houston	\$ 1,182,977	4,015	802	48	57	115	↔
ILHM Las Vegas	\$ 381,429	2,501	419	42	68	122	↑
ILHM Los Angeles	\$ 2,515,963	3,379	1296	136	152	98	↑
ILHM Miami	\$ 2,050,822	3,465	1270	70	59	218	↓
ILHM New York	\$ 3,981,851	4,534	583	20	18	226	↔
ILHM Orlando	\$ 698,057	3,195	591	46	47	134	↔
ILHM Philadelphia	\$ 1,084,856	4,234	377	18	23	198	↔
ILHM Phoenix	\$ 933,965	3,582	1916	61	45	164	↓
ILHM Portland	\$ 592,269	3,132	1107	54	68	138	↑
ILHM Raleigh-Durham	\$ 481,076	2,922	725	28	32	180	↔
ILHM Sacramento/Tahoe	\$ 860,166	2,802	444	38	38	125	↔
ILHM Salt Lake	\$ 960,579	4,376	687	38	43	135	↑
ILHM San Diego	\$ 2,147,520	3,777	1222	93	94	116	↑
ILHM San Francisco	\$ 3,224,374	4,194	228	29	34	96	↑
ILHM Seattle	\$ 1,085,792	3,274	988	63	113	111	↑
ILHM Silicon Valley	\$ 2,462,475	3,383	319	51	58	96	↔
ILHM Tampa	\$ 633,605	2,856	951	52	48	152	↔
ILHM Twin Cities	\$ 824,497	3,965	604	58	64	140	↑
ILHM Ventura	\$ 1,360,304	2,578	742	53	64	127	↑

## 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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