



ILHM Luxury Housing Report

Sunday November 10, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,275,302	↔
Asking Price per Square Foot	\$ 415	
Average Days on Market	154	↑
Total Inventory	21,877	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	8 %	
New Listings	1,184	
Absorbed This Week	1,544	
Median House Size (sq ft)	3,598	
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 21877 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,275,301. These homes have been on the market for an average of 154 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.

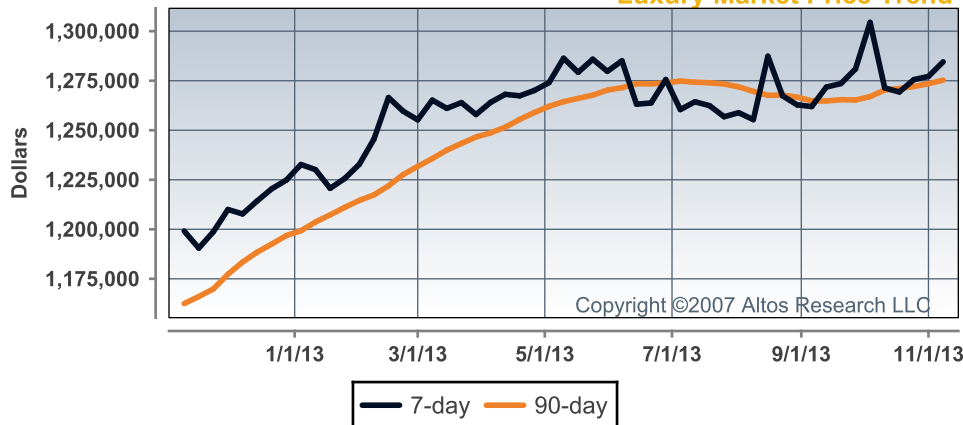
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,275,301.

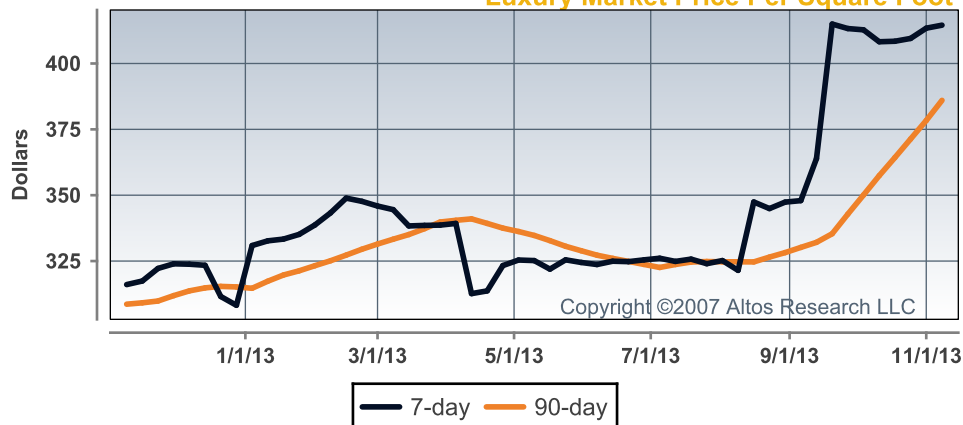
PRICE PER SQUARE FOOT

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 \$386.

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.

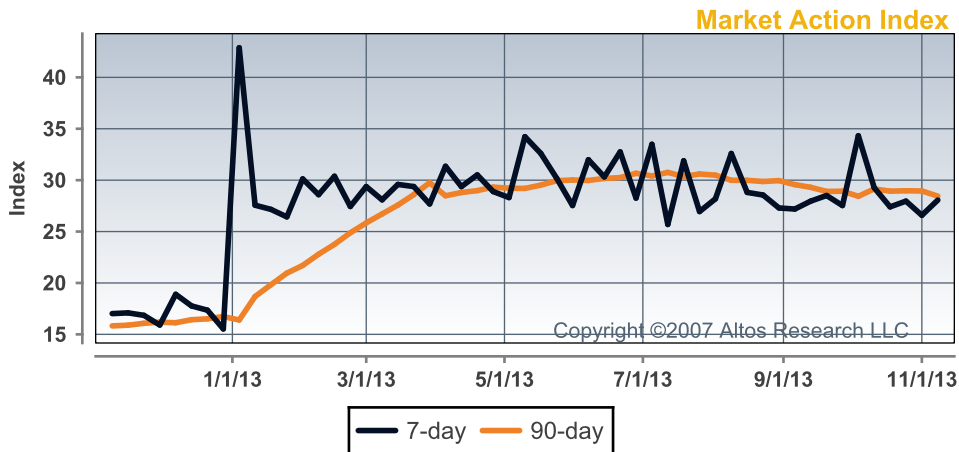
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

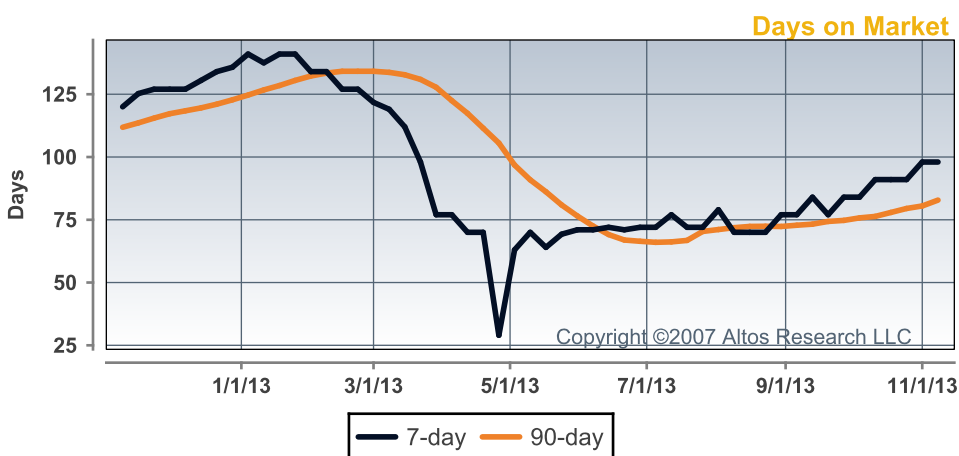
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 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	\$ 786,083	3,464	880	62	67	126	↓
ILHM Austin	\$ 748,183	3,485	1082	86	90	107	↑
ILHM Baltimore	\$ 815,031	4,365	226	10	12	142	↓
ILHM Boston	\$ 1,759,577	4,423	366	20	22	54	↓
ILHM Charlotte	\$ 498,963	3,116	350	22	22	130	↓
ILHM Chicago	\$ 1,378,887	4,322	994	52	66	159	↑
ILHM Cleveland	\$ 477,456	4,309	313	16	18	157	↓
ILHM Dallas	\$ 862,252	4,242	1140	68	85	121	↓
ILHM Washington	\$ 1,772,247	4,311	828	63	62	123	↓
ILHM Denver	\$ 890,792	4,208	723	57	61	135	↓
ILHM Detroit	\$ 826,872	3,761	328	30	25	173	↓
ILHM Honolulu	\$ 1,382,131	1,398	475	30	32	147	↓
ILHM Houston	\$ 1,188,307	4,024	799	46	53	116	↓
ILHM Las Vegas	\$ 388,247	2,527	393	42	69	123	↑
ILHM Los Angeles	\$ 2,522,337	3,419	1272	137	152	98	↑
ILHM Miami	\$ 2,059,009	3,674	1276	57	52	219	↓
ILHM New York	\$ 3,964,551	4,591	588	20	17	228	↓
ILHM Orlando	\$ 696,221	3,190	592	43	45	135	↓
ILHM Philadelphia	\$ 1,089,645	4,246	374	19	22	200	↔
ILHM Phoenix	\$ 934,722	3,579	1954	52	34	170	↓
ILHM Portland	\$ 593,241	3,132	1096	50	64	141	↓
ILHM Raleigh-Durham	\$ 480,946	2,923	724	28	30	181	↓
ILHM Sacramento/Tahoe	\$ 854,311	2,789	445	38	37	126	↔
ILHM Salt Lake	\$ 963,451	4,365	686	37	42	136	↔
ILHM San Diego	\$ 2,152,854	3,785	1207	89	90	117	↑
ILHM San Francisco	\$ 3,229,984	4,174	225	29	34	95	↑
ILHM Seattle	\$ 1,100,332	3,285	943	60	109	113	↑
ILHM Silicon Valley	\$ 2,459,491	3,401	314	51	56	98	↔
ILHM Tampa	\$ 634,473	2,852	960	53	47	153	↓
ILHM Twin Cities	\$ 824,239	3,982	600	58	64	142	↑
ILHM Ventura	\$ 1,366,263	2,576	733	51	65	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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