



# ILHM Luxury Housing Report

Sunday November 17, 2013

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,275,067	↔
Asking Price per Square Foot	\$ 416	
Average Days on Market	155	↑
Total Inventory	21,863	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	9 %	
New Listings	1,370	
Absorbed This Week	1,454	
Median House Size (sq ft)	3,609	
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 21863 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,275,067. These homes have been on the market for an average of 155 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.

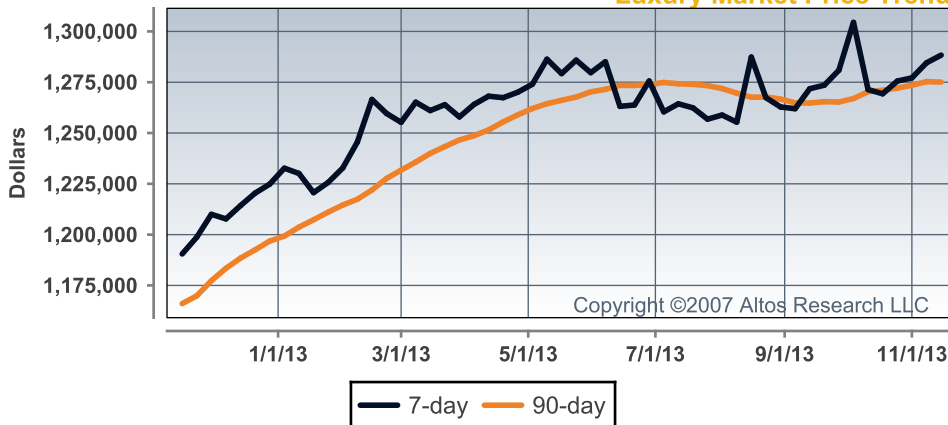
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,275,067.

## 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 \$391.

## 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.

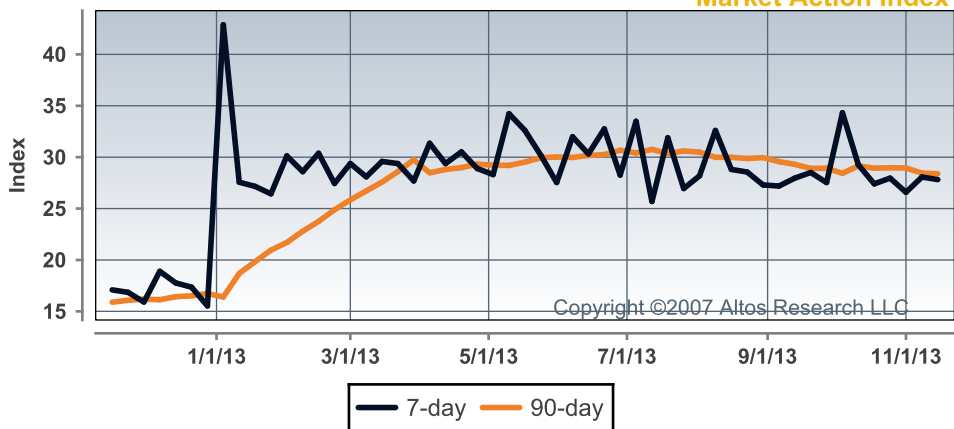
## INVENTORY

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 county.

## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 142 days.

Market Action Index



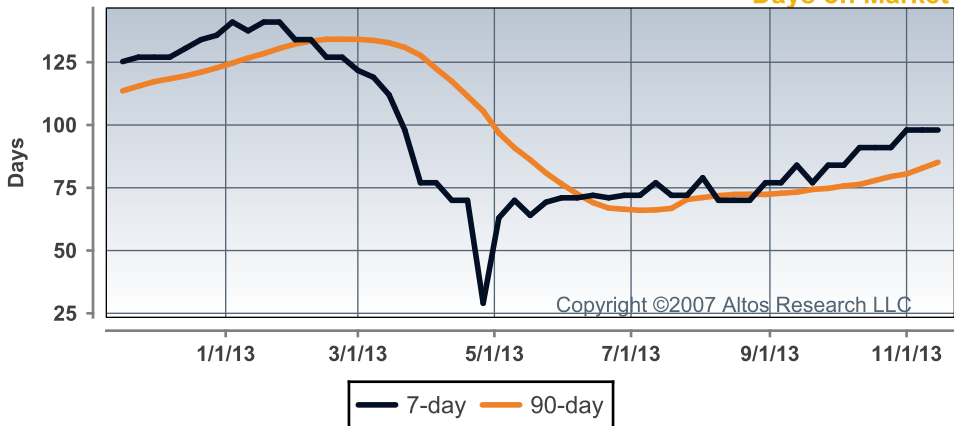
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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	\$ 787,885	3,741	881	62	66	126	↔
ILHM Austin	\$ 750,695	3,485	1067	73	90	110	↑
ILHM Baltimore	\$ 814,992	4,387	224	9	12	144	↔
ILHM Boston	\$ 1,764,520	4,433	365	20	23	58	↓
ILHM Charlotte	\$ 504,897	3,117	351	22	22	130	↓
ILHM Chicago	\$ 1,392,723	4,340	980	49	63	163	↑
ILHM Cleveland	\$ 477,929	4,322	311	15	18	159	↔
ILHM Dallas	\$ 865,440	4,238	1125	65	83	122	↔
ILHM Washington	\$ 1,769,398	4,331	830	62	64	124	↔
ILHM Denver	\$ 886,158	4,187	719	53	60	137	↓
ILHM Detroit	\$ 811,713	3,714	328	26	26	175	↓
ILHM Honolulu	\$ 1,382,472	1,205	475	28	32	146	↓
ILHM Houston	\$ 1,194,158	4,032	792	43	52	117	↓
ILHM Las Vegas	\$ 386,612	2,518	400	41	35	125	↓
ILHM Los Angeles	\$ 2,529,175	3,454	1223	112	151	100	↑
ILHM Miami	\$ 2,077,697	3,721	1265	51	62	220	↔
ILHM New York	\$ 3,953,288	4,582	592	19	18	229	↔
ILHM Orlando	\$ 695,423	3,185	593	42	45	137	↓
ILHM Philadelphia	\$ 1,093,447	4,252	367	14	23	202	↔
ILHM Phoenix	\$ 934,746	3,575	2003	55	35	175	↓
ILHM Portland	\$ 593,087	3,131	1084	48	63	143	↓
ILHM Raleigh-Durham	\$ 480,161	2,923	720	27	31	181	↔
ILHM Sacramento/Tahoe	\$ 850,576	2,783	442	34	39	126	↑
ILHM Salt Lake	\$ 967,057	4,355	682	34	42	137	↔
ILHM San Diego	\$ 2,153,798	3,788	1194	85	83	119	↔
ILHM San Francisco	\$ 3,235,044	4,157	222	28	33	96	↑
ILHM Seattle	\$ 1,113,483	3,296	892	56	109	115	↑
ILHM Silicon Valley	\$ 2,462,445	3,407	312	51	55	101	↔
ILHM Tampa	\$ 634,454	2,848	965	52	47	153	↔
ILHM Twin Cities	\$ 824,499	4,001	594	58	65	143	↑
ILHM Ventura	\$ 1,369,554	2,573	722	48	63	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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