



ILHM Luxury Housing Report

Sunday November 24, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,276,811	↔
Asking Price per Square Foot	\$ 349	
Average Days on Market	158	↑
Total Inventory	21,558	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	9 %	
New Listings	1,070	
Absorbed This Week	1,386	
Median House Size (sq ft)	3,616	
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 21558 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,276,810. These homes have been on the market for an average of 158 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.

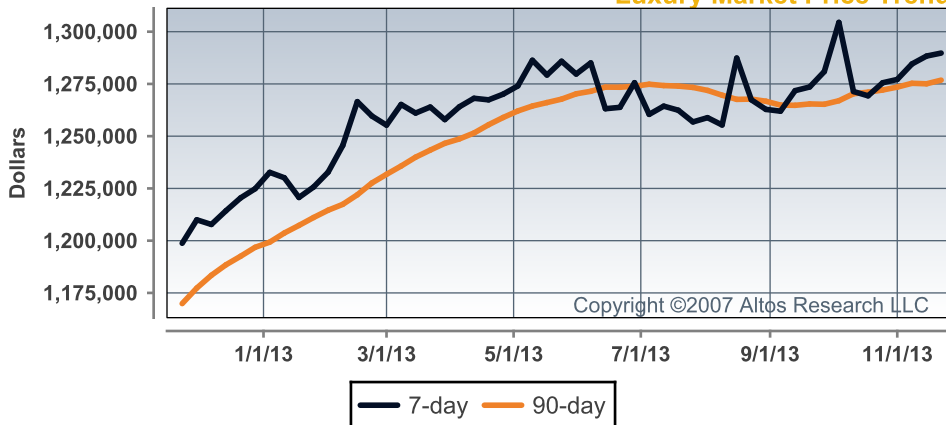
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,276,810.

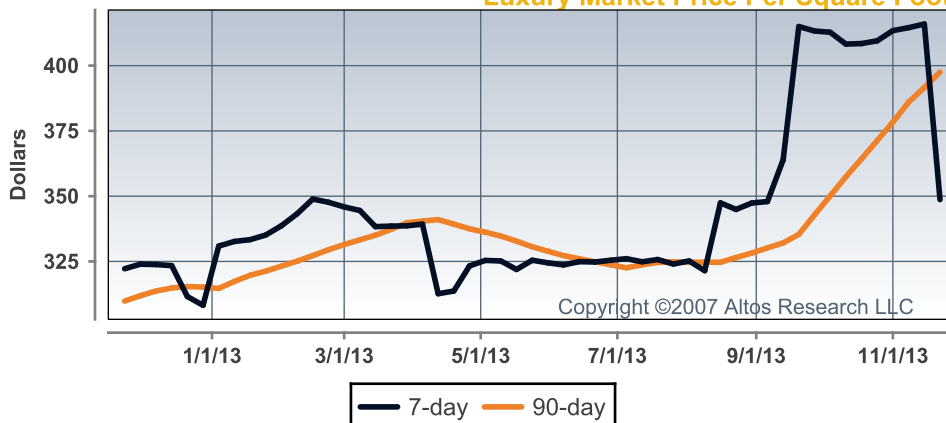
PRICE PER SQUARE FOOT

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 \$397.

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.

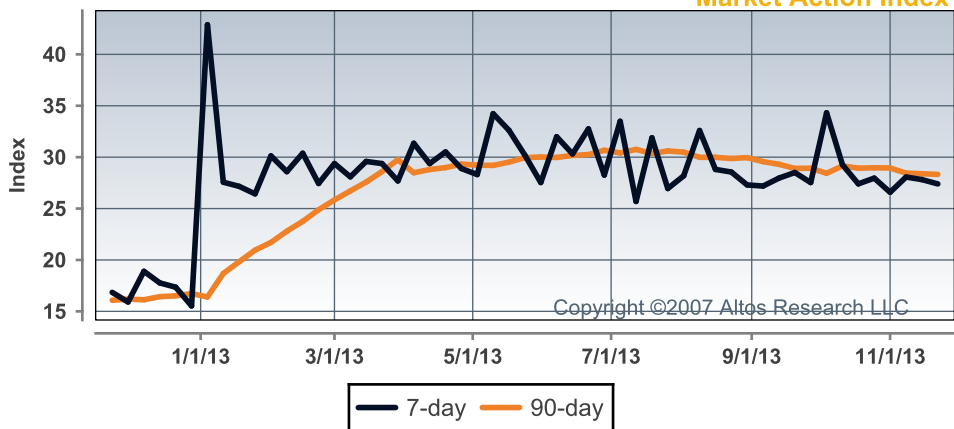
INVENTORY

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 144 days.

Market Action Index



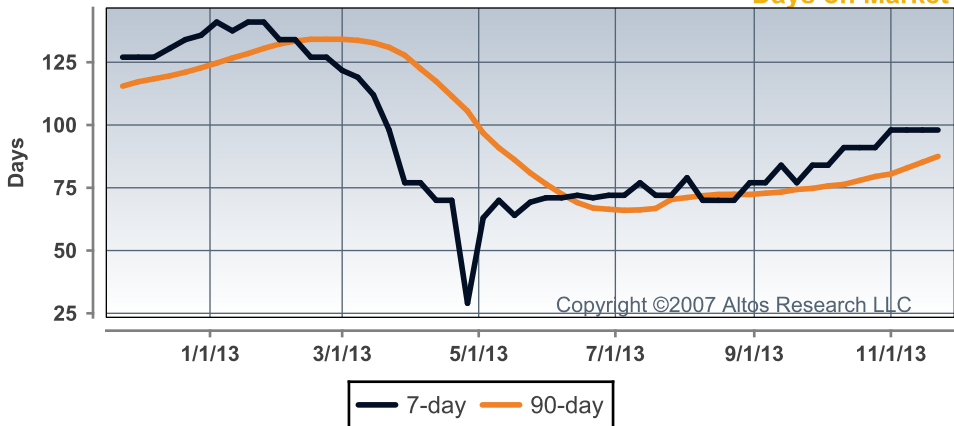
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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	\$ 789,672	4,001	885	67	68	126	↔
ILHM Austin	\$ 753,876	3,486	1050	71	89	113	↔
ILHM Baltimore	\$ 814,344	4,416	223	9	12	146	↔
ILHM Boston	\$ 1,769,841	4,439	363	20	23	62	↓
ILHM Charlotte	\$ 511,543	3,112	351	22	24	130	↔
ILHM Chicago	\$ 1,407,945	4,354	967	50	62	166	↑
ILHM Cleveland	\$ 479,659	4,342	308	14	18	161	↔
ILHM Dallas	\$ 868,495	4,236	1109	64	83	124	↔
ILHM Washington	\$ 1,765,226	4,322	832	63	66	126	↔
ILHM Denver	\$ 879,605	4,165	718	53	60	137	↔
ILHM Detroit	\$ 800,037	3,687	326	24	26	178	↓
ILHM Honolulu	\$ 1,380,091	1,008	476	30	32	146	↓
ILHM Houston	\$ 1,198,235	4,035	787	44	52	118	↓
ILHM Las Vegas	\$ 384,769	2,499	407	44	36	125	↓
ILHM Los Angeles	\$ 2,555,694	3,473	1181	98	141	102	↔
ILHM Miami	\$ 2,092,103	3,728	1259	50	57	220	↓
ILHM New York	\$ 3,957,612	4,575	596	20	18	230	↔
ILHM Orlando	\$ 694,760	3,181	592	40	45	138	↓
ILHM Philadelphia	\$ 1,098,256	4,251	360	15	23	204	↔
ILHM Phoenix	\$ 935,736	3,576	2056	57	35	180	↓
ILHM Portland	\$ 593,416	3,129	1070	47	64	146	↔
ILHM Raleigh-Durham	\$ 478,924	2,919	718	26	29	183	↓
ILHM Sacramento/Tahoe	\$ 846,939	2,775	437	33	40	127	↑
ILHM Salt Lake	\$ 970,984	4,361	678	33	42	139	↔
ILHM San Diego	\$ 2,153,233	3,790	1180	84	83	122	↓
ILHM San Francisco	\$ 3,253,695	4,144	220	28	32	96	↑
ILHM Seattle	\$ 1,126,458	3,308	843	55	108	116	↑
ILHM Silicon Valley	\$ 2,464,399	3,410	312	53	54	103	↓
ILHM Tampa	\$ 634,175	2,843	972	52	48	154	↔
ILHM Twin Cities	\$ 822,266	4,019	594	56	59	144	↓
ILHM Ventura	\$ 1,372,178	2,569	711	49	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.

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