



ILHM Luxury Housing Report

Sunday December 8, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,280,912	↔
Asking Price per Square Foot	\$ 350	
Average Days on Market	167	↑
Total Inventory	20,146	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	10 %	
New Listings	733	
Absorbed This Week	1,310	
Median House Size (sq ft)	3,618	
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 20146 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,280,911. These homes have been on the market for an average of 167 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.

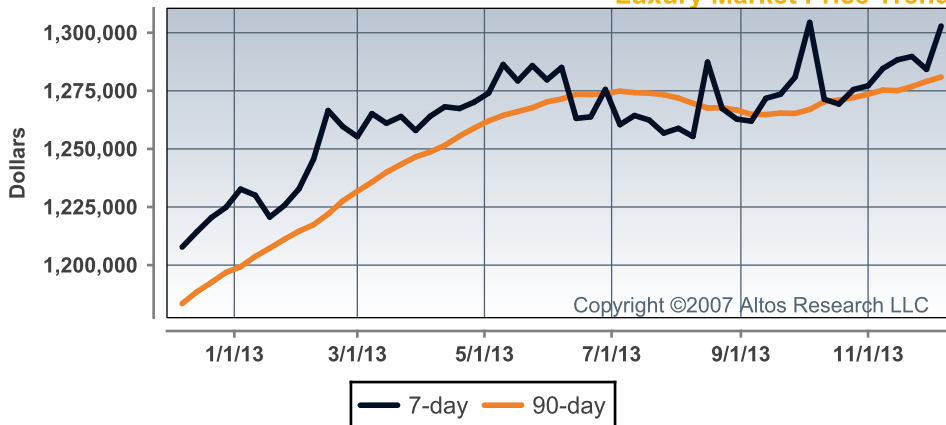
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,280,911.

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.

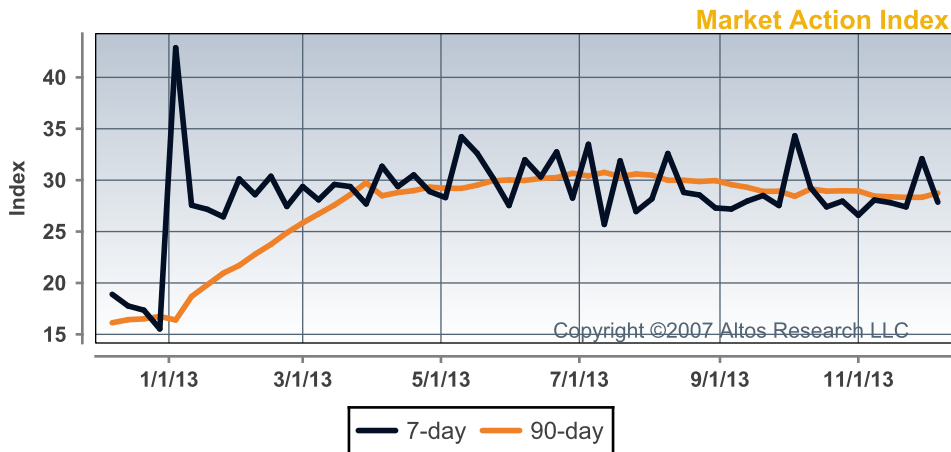
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 country.

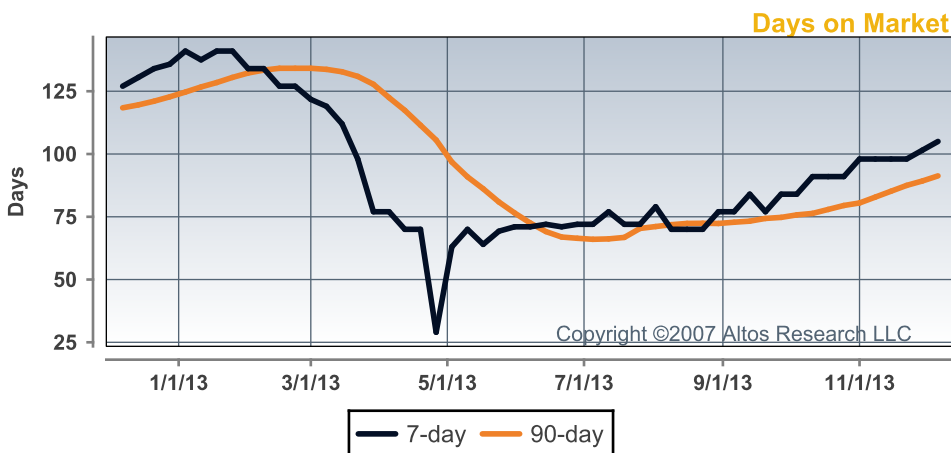
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 794,383	4,006	892	69	70	125	↔
ILHM Austin	\$ 759,116	3,486	1015	69	87	118	↔
ILHM Baltimore	\$ 815,179	4,411	219	9	11	151	↔
ILHM Boston	\$ 1,783,287	4,461	359	21	25	70	↑
ILHM Charlotte	\$ 523,862	3,108	350	23	28	129	↑
ILHM Chicago	\$ 1,425,946	4,386	942	47	61	171	↑
ILHM Cleveland	\$ 481,501	4,382	302	13	18	165	↔
ILHM Dallas	\$ 881,932	4,252	1074	64	86	126	↑
ILHM Washington	\$ 1,754,904	4,318	825	61	70	129	↑
ILHM Denver	\$ 868,366	4,127	713	53	64	139	↑
ILHM Detroit	\$ 780,738	3,648	323	24	26	183	↓
ILHM Honolulu	\$ 1,376,030	960	482	32	32	144	↔
ILHM Houston	\$ 1,206,327	4,046	781	44	50	119	↔
ILHM Las Vegas	\$ 379,398	2,456	416	41	37	126	↓
ILHM Los Angeles	\$ 2,623,524	3,520	1104	100	142	106	↑
ILHM Miami	\$ 2,115,331	3,738	1252	53	57	218	↑
ILHM New York	\$ 3,984,215	4,572	601	19	19	233	↔
ILHM Orlando	\$ 694,094	3,166	588	39	47	142	↑
ILHM Philadelphia	\$ 1,121,725	4,282	349	14	23	206	↑
ILHM Phoenix	\$ 938,539	3,574	2168	59	35	190	↓
ILHM Portland	\$ 593,568	3,121	1038	48	66	151	↑
ILHM Raleigh-Durham	\$ 476,118	2,914	712	26	30	186	↔
ILHM Sacramento/Tahoe	\$ 839,537	2,759	428	32	38	128	↔
ILHM Salt Lake	\$ 983,791	4,373	666	32	42	142	↔
ILHM San Diego	\$ 2,161,269	3,808	1138	82	91	127	↑
ILHM San Francisco	\$ 3,276,987	4,125	217	28	32	97	↔
ILHM Seattle	\$ 1,146,812	3,326	740	52	106	120	↑
ILHM Silicon Valley	\$ 2,446,466	3,382	305	49	55	106	↔
ILHM Tampa	\$ 633,087	2,824	986	53	48	155	↔
ILHM Twin Cities	\$ 817,935	4,026	585	48	55	147	↓
ILHM Ventura	\$ 1,376,681	2,555	689	49	66	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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