



ILHM Luxury Housing Report

Sunday December 22, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,287,058	↔
Asking Price per Square Foot	\$ 353	
Average Days on Market	173	↑
Total Inventory	19,294	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	15 %	
New Listings	820	
Absorbed This Week	1,279	
Median House Size (sq ft)	3,635	
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 19294 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,287,057. These homes have been on the market for an average of 173 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 \$1,287,057.

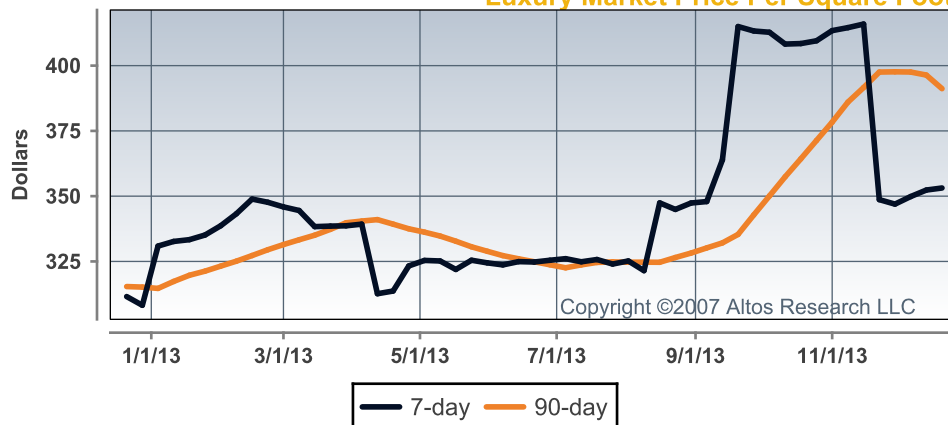
PRICE PER SQUARE FOOT

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.

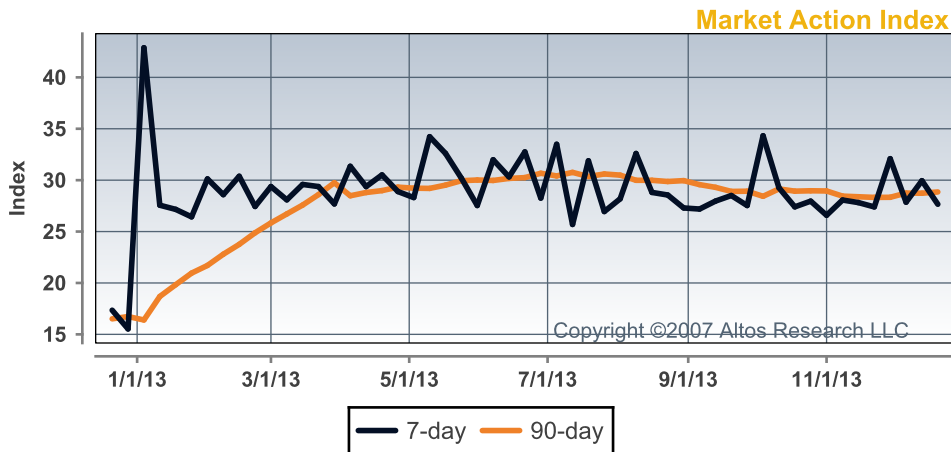
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 country.

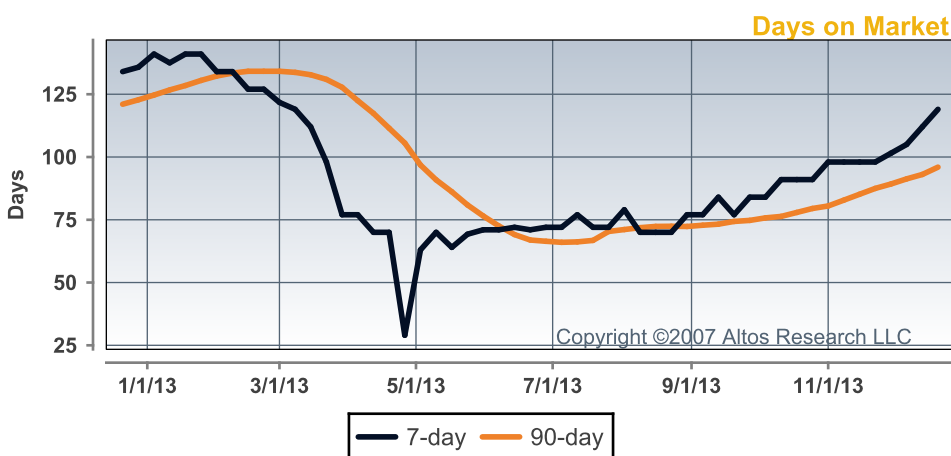
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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	\$ 797,709	4,011	892	69	70	124	↔
ILHM Austin	\$ 767,945	3,484	958	64	93	124	↑
ILHM Baltimore	\$ 809,989	4,390	214	8	11	156	↓
ILHM Boston	\$ 1,809,955	4,508	343	17	26	78	↑
ILHM Charlotte	\$ 537,587	3,124	340	22	26	131	↑
ILHM Chicago	\$ 1,437,205	4,382	906	41	59	178	↑
ILHM Cleveland	\$ 486,609	4,427	292	13	17	171	↔
ILHM Dallas	\$ 896,508	4,278	1029	57	80	131	↔
ILHM Washington	\$ 1,766,058	4,359	790	49	69	135	↑
ILHM Denver	\$ 862,518	4,105	697	48	61	142	↑
ILHM Detroit	\$ 769,329	3,625	318	26	27	188	↔
ILHM Honolulu	\$ 1,368,344	1,145	483	34	32	143	↔
ILHM Houston	\$ 1,212,714	4,043	770	40	47	122	↓
ILHM Las Vegas	\$ 375,392	2,410	426	42	36	126	↔
ILHM Los Angeles	\$ 2,688,131	3,597	1025	100	140	112	↑
ILHM Miami	\$ 2,152,025	3,768	1244	56	61	216	↑
ILHM New York	\$ 4,026,821	4,604	600	18	19	238	↔
ILHM Orlando	\$ 691,293	3,156	583	42	44	144	↔
ILHM Philadelphia	\$ 1,144,484	4,327	334	14	22	210	↑
ILHM Phoenix	\$ 945,576	3,579	2260	58	35	201	↓
ILHM Portland	\$ 593,788	3,110	1006	46	62	155	↔
ILHM Raleigh-Durham	\$ 472,361	2,905	701	25	31	189	↑
ILHM Sacramento/Tahoe	\$ 837,550	2,746	410	25	38	133	↔
ILHM Salt Lake	\$ 1,006,511	4,407	647	30	41	146	↔
ILHM San Diego	\$ 2,186,328	3,855	1069	62	85	133	↑
ILHM San Francisco	\$ 3,322,705	4,157	199	19	32	101	↑
ILHM Seattle	\$ 1,164,099	3,345	637	45	98	124	↑
ILHM Silicon Valley	\$ 2,443,588	3,417	278	36	51	112	↑
ILHM Tampa	\$ 632,937	2,813	992	48	47	158	↔
ILHM Twin Cities	\$ 815,909	4,037	569	41	50	152	↓
ILHM Ventura	\$ 1,411,361	2,604	647	46	74	131	↑

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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