



ILHM Luxury Housing Report

Sunday December 29, 2013

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,290,429	↔
Asking Price per Square Foot	\$ 352	
Average Days on Market	179	↑
Total Inventory	18,704	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	15 %	
New Listings	694	
Absorbed This Week	1,302	
Median House Size (sq ft)	3,643	
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 18704 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,290,428. These homes have been on the market for an average of 179 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.

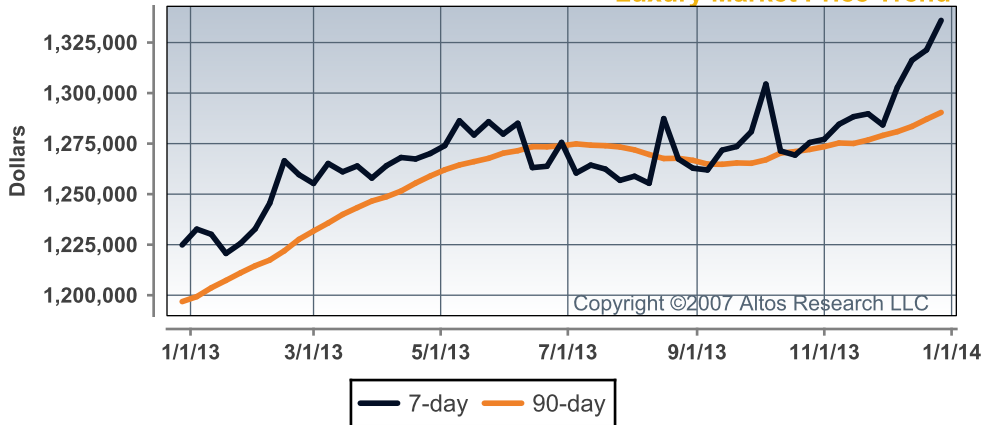
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,290,428.

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.

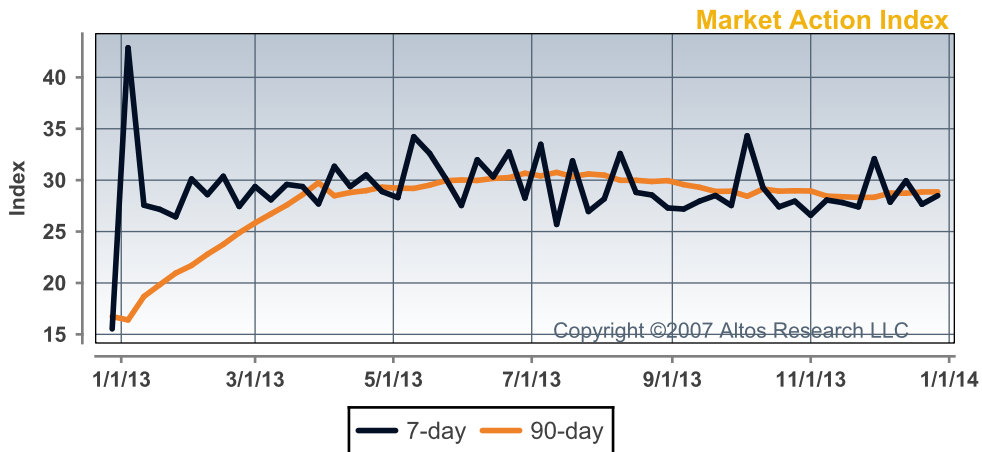
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

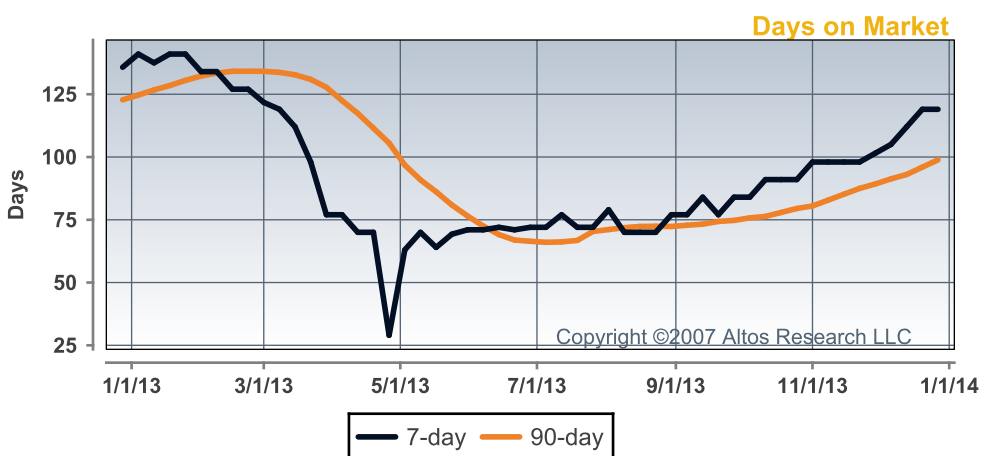
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 798,912	4,014	890	69	71	124	↔
ILHM Austin	\$ 768,667	3,478	930	64	92	127	↑
ILHM Baltimore	\$ 808,916	4,389	212	9	12	159	↑
ILHM Boston	\$ 1,819,239	4,526	333	17	27	82	↑
ILHM Charlotte	\$ 544,282	3,129	335	22	27	132	↑
ILHM Chicago	\$ 1,434,836	4,366	881	41	65	182	↑
ILHM Cleveland	\$ 487,277	4,438	287	12	17	175	↔
ILHM Dallas	\$ 901,615	4,292	1006	58	80	133	↔
ILHM Washington	\$ 1,774,739	4,383	768	49	71	138	↑
ILHM Denver	\$ 857,616	4,092	688	48	62	144	↑
ILHM Detroit	\$ 755,592	3,596	314	24	28	190	↑
ILHM Honolulu	\$ 1,363,323	1,315	485	34	32	142	↔
ILHM Houston	\$ 1,212,045	4,035	761	41	50	123	↔
ILHM Las Vegas	\$ 372,888	2,391	433	44	37	126	↔
ILHM Los Angeles	\$ 2,712,279	3,628	994	96	128	115	↑
ILHM Miami	\$ 2,173,422	3,780	1241	58	60	215	↑
ILHM New York	\$ 4,051,307	4,629	598	17	19	241	↔
ILHM Orlando	\$ 689,328	3,147	581	43	44	146	↔
ILHM Philadelphia	\$ 1,152,945	4,330	330	13	18	213	↔
ILHM Phoenix	\$ 949,536	3,585	2305	66	37	206	↓
ILHM Portland	\$ 594,496	3,106	985	44	65	158	↑
ILHM Raleigh-Durham	\$ 470,034	2,900	693	25	33	190	↑
ILHM Sacramento/Tahoe	\$ 834,573	2,736	405	24	30	134	↓
ILHM Salt Lake	\$ 1,021,547	4,424	636	31	42	148	↔
ILHM San Diego	\$ 2,209,298	3,886	1023	61	81	137	↑
ILHM San Francisco	\$ 3,371,384	4,180	191	17	25	104	↓
ILHM Seattle	\$ 1,171,462	3,355	584	44	97	126	↑
ILHM Silicon Valley	\$ 2,441,149	3,419	268	33	44	114	↑
ILHM Tampa	\$ 632,941	2,813	991	49	50	159	↔
ILHM Twin Cities	\$ 813,748	4,045	559	37	47	156	↓
ILHM Ventura	\$ 1,449,227	2,645	620	45	72	134	↑

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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