



ILHM Luxury Housing Report

Sunday January 5, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,293,055	↔
Asking Price per Square Foot	\$ 352	
Average Days on Market	184	↑
Total Inventory	18,153	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	14 %	
New Listings	434	
Absorbed This Week	929	
Median House Size (sq ft)	3,651	
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 18153 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,293,054. These homes have been on the market for an average of 184 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.

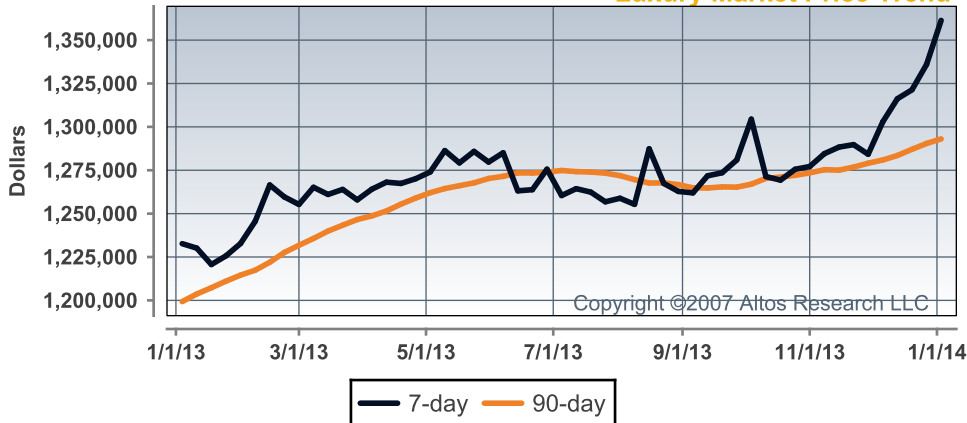
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,293,054.

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 \$381.

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.

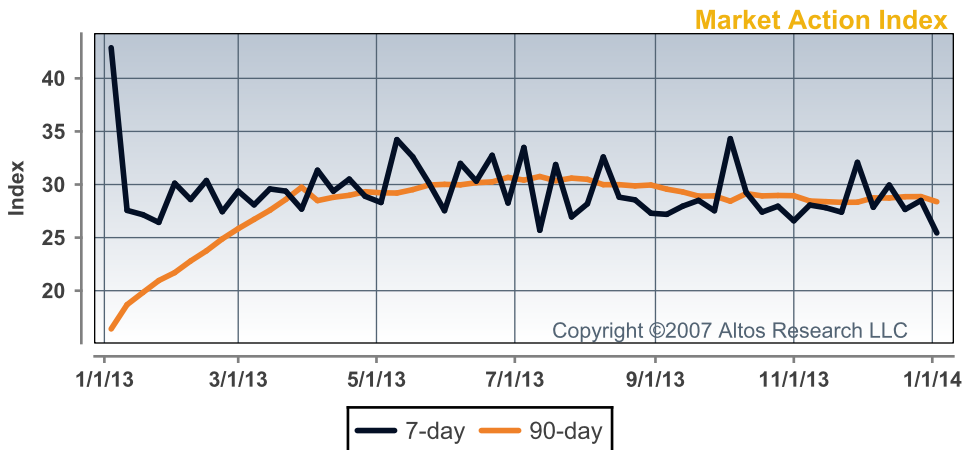
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 159 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	\$ 800,834	4,017	887	65	69	125	↔
ILHM Austin	\$ 768,649	3,474	901	59	88	129	↑
ILHM Baltimore	\$ 807,962	4,384	209	8	11	162	↑
ILHM Boston	\$ 1,828,825	4,551	321	14	26	86	↑
ILHM Charlotte	\$ 551,044	3,142	328	19	26	134	↔
ILHM Chicago	\$ 1,435,581	4,347	855	40	64	186	↑
ILHM Cleveland	\$ 488,388	4,450	282	11	16	179	↓
ILHM Dallas	\$ 905,182	4,303	981	53	78	135	↔
ILHM Washington	\$ 1,789,850	4,424	743	44	68	142	↑
ILHM Denver	\$ 853,728	4,080	678	44	58	146	↔
ILHM Detroit	\$ 753,626	3,594	309	22	26	194	↑
ILHM Honolulu	\$ 1,358,644	1,485	489	33	31	142	↓
ILHM Houston	\$ 1,212,334	4,029	749	38	49	125	↔
ILHM Las Vegas	\$ 369,150	2,366	442	42	32	125	↓
ILHM Los Angeles	\$ 2,719,986	3,660	966	92	120	119	↔
ILHM Miami	\$ 2,205,043	3,808	1232	54	62	214	↑
ILHM New York	\$ 4,081,472	4,654	593	14	19	245	↔
ILHM Orlando	\$ 687,042	3,137	578	41	44	147	↓
ILHM Philadelphia	\$ 1,161,817	4,336	324	12	18	215	↔
ILHM Phoenix	\$ 953,780	3,590	2345	62	36	211	↓
ILHM Portland	\$ 594,888	3,106	971	40	54	161	↓
ILHM Raleigh-Durham	\$ 469,217	2,898	684	23	33	192	↑
ILHM Sacramento/Tahoe	\$ 830,359	2,726	400	23	29	136	↓
ILHM Salt Lake	\$ 1,042,998	4,454	624	28	40	151	↔
ILHM San Diego	\$ 2,213,279	3,890	998	58	82	140	↔
ILHM San Francisco	\$ 3,447,014	4,266	181	16	26	109	↔
ILHM Seattle	\$ 1,182,158	3,369	534	39	89	129	↔
ILHM Silicon Valley	\$ 2,441,987	3,416	257	32	42	118	↓
ILHM Tampa	\$ 632,453	2,812	989	46	48	162	↔
ILHM Twin Cities	\$ 811,548	4,043	549	32	42	160	↓
ILHM Ventura	\$ 1,469,352	2,658	604	43	60	137	↔

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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