



ILHM Luxury Housing Report

Sunday January 12, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,300,555	↔
Asking Price per Square Foot	\$ 353	
Average Days on Market	183	↑
Total Inventory	17,754	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	13 %	
New Listings	983	
Absorbed This Week	1,296	
Median House Size (sq ft)	3,659	
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 17754 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,300,554. These homes have been on the market for an average of 183 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.

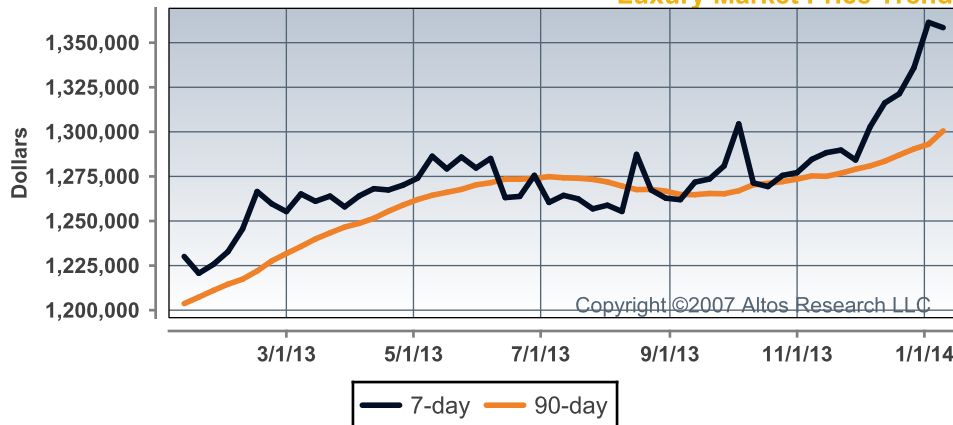
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,300,554.

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 \$376.

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.

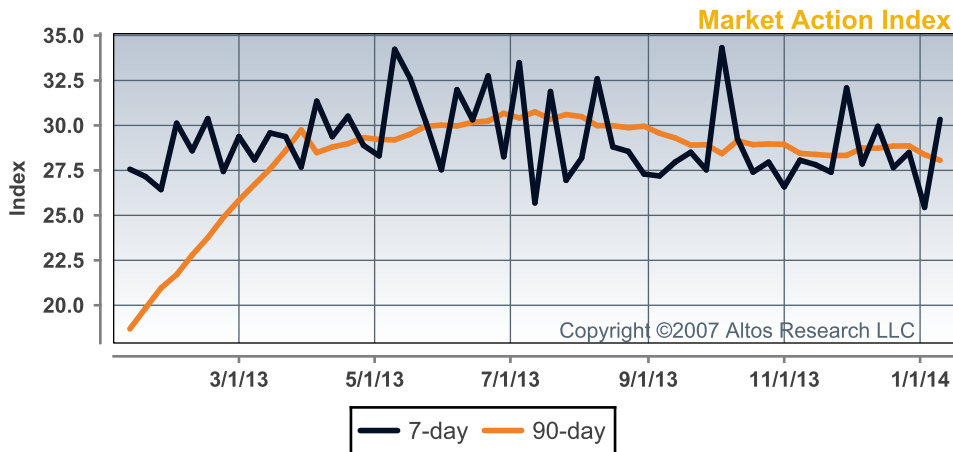
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

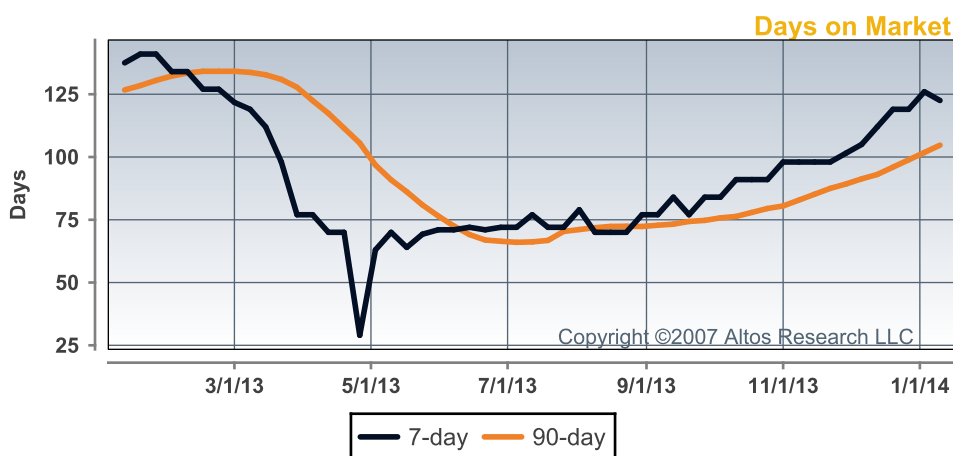
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 163 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	\$ 803,483	4,022	882	62	67	125	↓
ILHM Austin	\$ 771,972	3,475	877	57	81	133	↓
ILHM Baltimore	\$ 809,995	4,378	205	8	12	165	↑
ILHM Boston	\$ 1,845,858	4,579	309	13	25	90	↑
ILHM Charlotte	\$ 556,767	3,147	320	19	26	135	↔
ILHM Chicago	\$ 1,437,388	4,331	833	37	59	190	↑
ILHM Cleveland	\$ 489,871	4,462	276	10	16	184	↔
ILHM Dallas	\$ 911,607	4,319	953	49	77	137	↔
ILHM Washington	\$ 1,807,981	4,462	715	39	66	146	↑
ILHM Denver	\$ 848,749	4,070	664	40	57	148	↔
ILHM Detroit	\$ 752,540	3,597	303	20	25	199	↔
ILHM Honolulu	\$ 1,363,915	1,662	488	32	31	143	↓
ILHM Houston	\$ 1,215,114	4,025	736	35	49	128	↑
ILHM Las Vegas	\$ 363,861	2,339	453	43	32	124	↓
ILHM Los Angeles	\$ 2,787,743	3,703	949	90	107	123	↔
ILHM Miami	\$ 2,245,238	3,838	1221	52	63	213	↑
ILHM New York	\$ 4,116,365	4,685	588	14	19	249	↔
ILHM Orlando	\$ 684,571	3,127	574	39	43	149	↓
ILHM Philadelphia	\$ 1,174,847	4,353	319	11	18	218	↔
ILHM Phoenix	\$ 958,046	3,596	2377	62	39	216	↓
ILHM Portland	\$ 595,403	3,105	957	38	52	164	↓
ILHM Raleigh-Durham	\$ 468,531	2,897	672	22	34	194	↑
ILHM Sacramento/Tahoe	\$ 826,772	2,715	394	23	28	139	↓
ILHM Salt Lake	\$ 1,065,850	4,484	613	27	38	154	↔
ILHM San Diego	\$ 2,221,480	3,894	973	56	80	143	↑
ILHM San Francisco	\$ 3,556,070	4,363	171	15	25	113	↔
ILHM Seattle	\$ 1,183,654	3,372	513	34	55	132	↓
ILHM Silicon Valley	\$ 2,440,151	3,419	245	29	41	122	↔
ILHM Tampa	\$ 631,062	2,812	989	44	45	165	↔
ILHM Twin Cities	\$ 809,617	4,036	541	29	37	165	↓
ILHM Ventura	\$ 1,505,453	2,686	589	41	56	140	↓

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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