



ILHM Luxury Housing Report

Sunday January 19, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,307,983	↔
Asking Price per Square Foot	\$ 343	
Average Days on Market	181	↑
Total Inventory	17,307	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	13 %	
New Listings	1,239	
Absorbed This Week	1,276	
Median House Size (sq ft)	3,669	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 17307 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,307,982. These homes have been on the market for an average of 181 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.

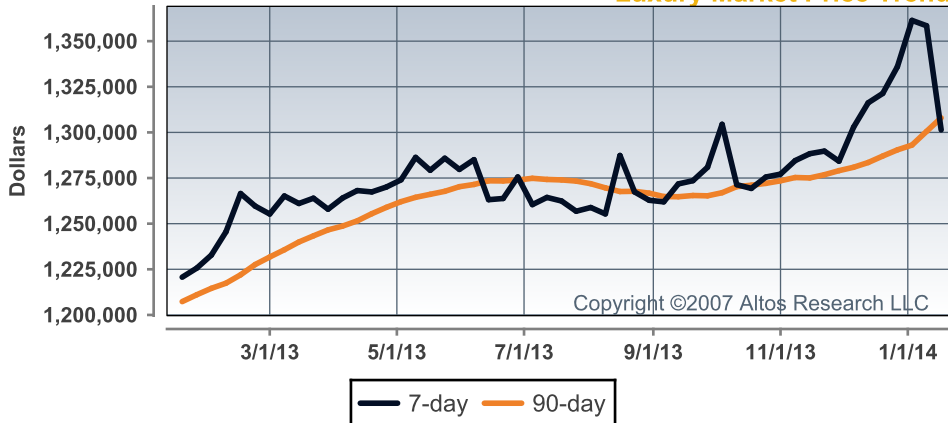
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,307,982.

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 \$371.

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.

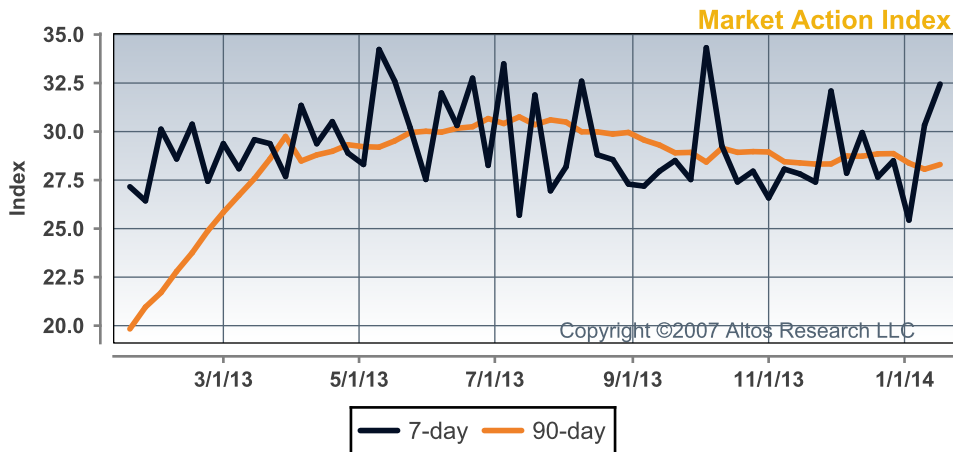
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

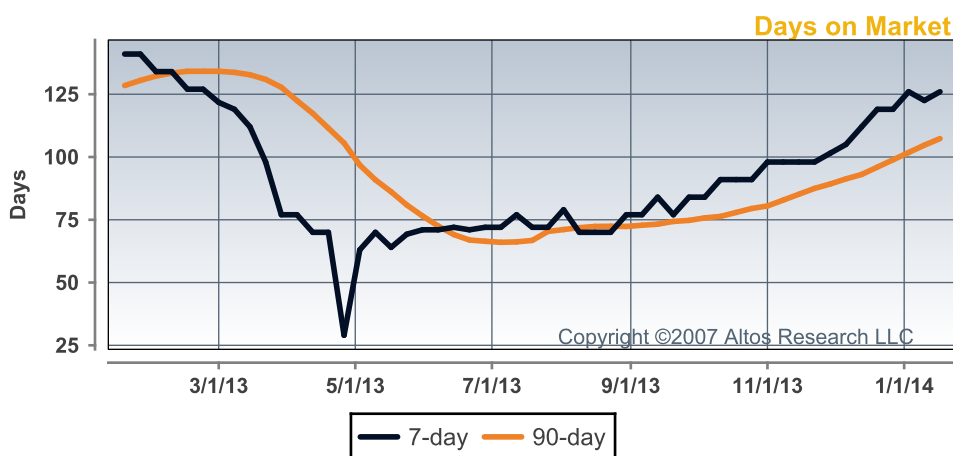
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 165 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	\$ 807,631	4,025	872	59	69	126	↔
ILHM Austin	\$ 777,106	3,478	851	52	78	135	↓
ILHM Baltimore	\$ 811,820	4,373	201	8	12	168	↑
ILHM Boston	\$ 1,859,228	4,597	296	12	25	94	↑
ILHM Charlotte	\$ 560,401	3,146	312	18	27	136	↑
ILHM Chicago	\$ 1,436,532	4,316	812	35	55	194	↑
ILHM Cleveland	\$ 490,511	4,466	270	10	15	188	↔
ILHM Dallas	\$ 918,725	4,334	924	48	76	139	↑
ILHM Washington	\$ 1,827,558	4,488	687	35	63	151	↔
ILHM Denver	\$ 845,200	4,058	649	39	58	151	↑
ILHM Detroit	\$ 747,530	3,585	302	19	21	202	↓
ILHM Honolulu	\$ 1,375,082	1,842	486	34	33	143	↔
ILHM Houston	\$ 1,215,744	4,020	722	35	49	130	↑
ILHM Las Vegas	\$ 361,624	2,324	455	35	33	124	↓
ILHM Los Angeles	\$ 2,839,731	3,747	934	88	103	127	↓
ILHM Miami	\$ 2,284,116	3,876	1204	51	67	213	↑
ILHM New York	\$ 4,156,474	4,716	581	13	20	253	↔
ILHM Orlando	\$ 683,012	3,125	568	38	41	151	↑
ILHM Philadelphia	\$ 1,187,090	4,364	313	12	17	221	↔
ILHM Phoenix	\$ 963,669	3,605	2407	74	45	220	↑
ILHM Portland	\$ 596,625	3,110	940	38	56	167	↔
ILHM Raleigh-Durham	\$ 467,598	2,896	657	19	34	197	↑
ILHM Sacramento/Tahoe	\$ 825,805	2,706	386	21	29	141	↓
ILHM Salt Lake	\$ 1,089,820	4,518	601	26	39	157	↔
ILHM San Diego	\$ 2,231,891	3,898	948	52	76	146	↔
ILHM San Francisco	\$ 3,622,578	4,462	161	14	23	117	↓
ILHM Seattle	\$ 1,184,650	3,377	495	33	51	135	↓
ILHM Silicon Valley	\$ 2,432,483	3,410	235	28	38	125	↓
ILHM Tampa	\$ 630,528	2,811	988	45	45	167	↔
ILHM Twin Cities	\$ 808,863	4,028	529	26	38	168	↓
ILHM Ventura	\$ 1,529,155	2,705	570	37	56	143	↓

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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