



ILHM Luxury Housing Report

Sunday January 26, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,310,136	↔
Asking Price per Square Foot	\$ 349	
Average Days on Market	179	↑
Total Inventory	17,779	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	12 %	
New Listings	1,379	
Absorbed This Week	1,043	
Median House Size (sq ft)	3,676	
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 17779 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,310,135. 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.

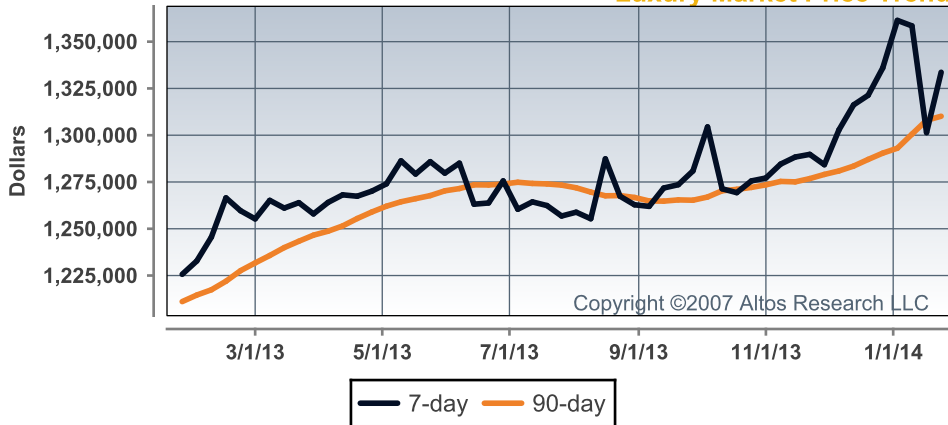
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,310,135.

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 \$366.

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.

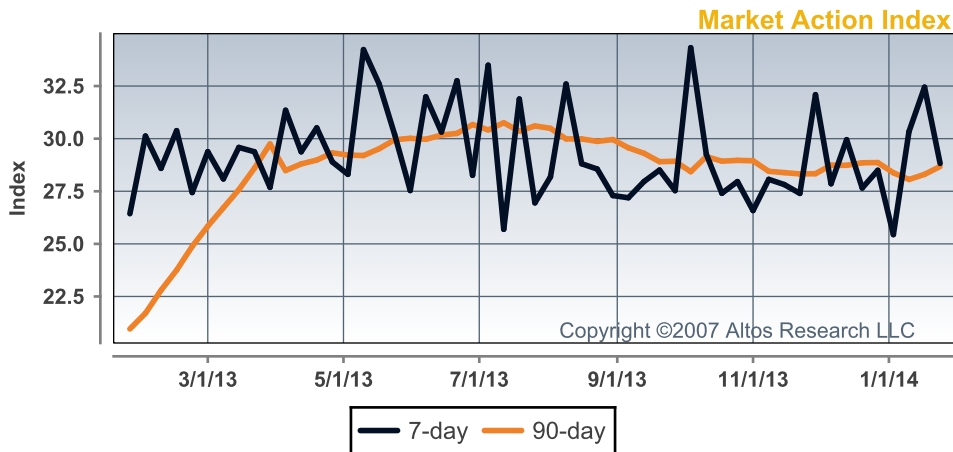
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 168 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	\$ 809,844	4,031	861	58	68	128	↔
ILHM Austin	\$ 779,585	3,483	825	46	72	138	↓
ILHM Baltimore	\$ 813,928	4,341	196	7	12	171	↑
ILHM Boston	\$ 1,874,439	4,632	284	12	24	97	↔
ILHM Charlotte	\$ 563,746	3,151	304	18	26	138	↑
ILHM Chicago	\$ 1,436,604	4,303	790	32	54	199	↓
ILHM Cleveland	\$ 492,800	4,472	264	9	15	192	↔
ILHM Dallas	\$ 927,471	4,354	897	46	74	141	↔
ILHM Washington	\$ 1,844,751	4,502	658	34	62	155	↔
ILHM Denver	\$ 840,359	4,050	637	40	56	152	↔
ILHM Detroit	\$ 741,721	3,575	300	18	20	206	↓
ILHM Honolulu	\$ 1,381,565	2,017	483	32	34	143	↑
ILHM Houston	\$ 1,215,344	4,011	709	34	47	133	↔
ILHM Las Vegas	\$ 360,260	2,316	456	34	32	125	↓
ILHM Los Angeles	\$ 2,885,585	3,776	907	77	103	131	↔
ILHM Miami	\$ 2,324,190	3,909	1149	51	67	212	↑
ILHM New York	\$ 4,182,620	4,757	571	13	23	258	↑
ILHM Orlando	\$ 680,503	3,115	565	37	39	153	↔
ILHM Philadelphia	\$ 1,203,174	4,380	303	11	16	223	↑
ILHM Phoenix	\$ 967,944	3,611	2436	81	53	223	↑
ILHM Portland	\$ 598,239	3,110	916	32	56	170	↓
ILHM Raleigh-Durham	\$ 466,394	2,894	642	18	33	199	↑
ILHM Sacramento/Tahoe	\$ 827,372	2,701	377	20	28	144	↔
ILHM Salt Lake	\$ 1,111,862	4,545	589	26	38	159	↔
ILHM San Diego	\$ 2,239,049	3,900	921	49	76	148	↑
ILHM San Francisco	\$ 3,691,334	4,537	152	13	21	120	↑
ILHM Seattle	\$ 1,188,414	3,388	478	32	49	138	↓
ILHM Silicon Valley	\$ 2,423,364	3,393	226	27	36	127	↔
ILHM Tampa	\$ 627,654	2,806	988	45	46	169	↓
ILHM Twin Cities	\$ 807,237	4,018	516	23	36	172	↓
ILHM Ventura	\$ 1,552,787	2,725	550	37	57	146	↓

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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