



ILHM Luxury Housing Report

Sunday February 2, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,314,844	↔
Asking Price per Square Foot	\$ 344	
Average Days on Market	177	↑
Total Inventory	17,857	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	11 %	
New Listings	1,429	
Absorbed This Week	1,181	
Median House Size (sq ft)	3,682	
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 17857 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,314,844. These homes have been on the market for an average of 177 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.

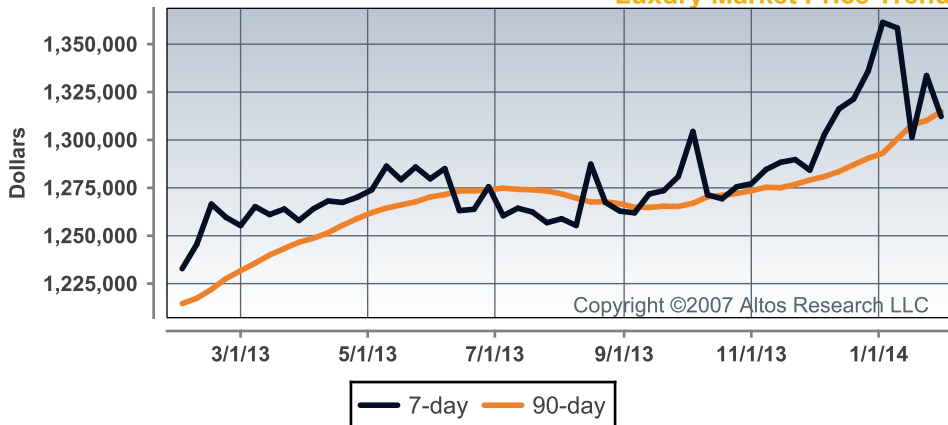
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,314,844.

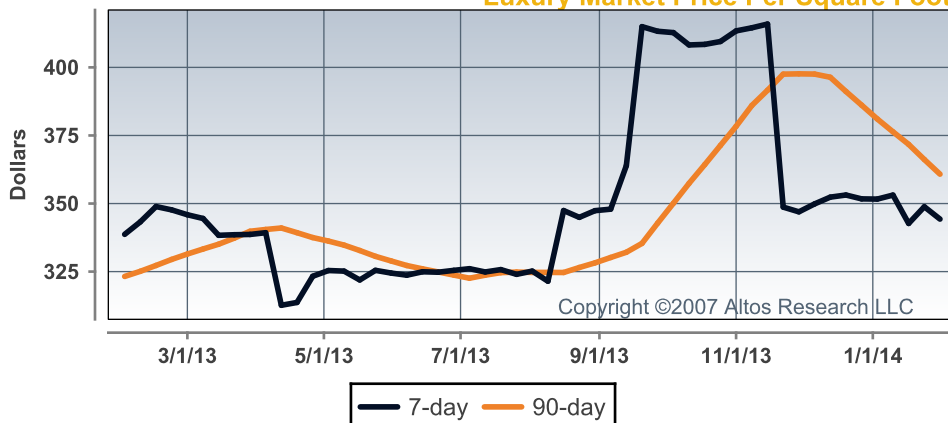
PRICE PER SQUARE FOOT

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 \$360.

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.

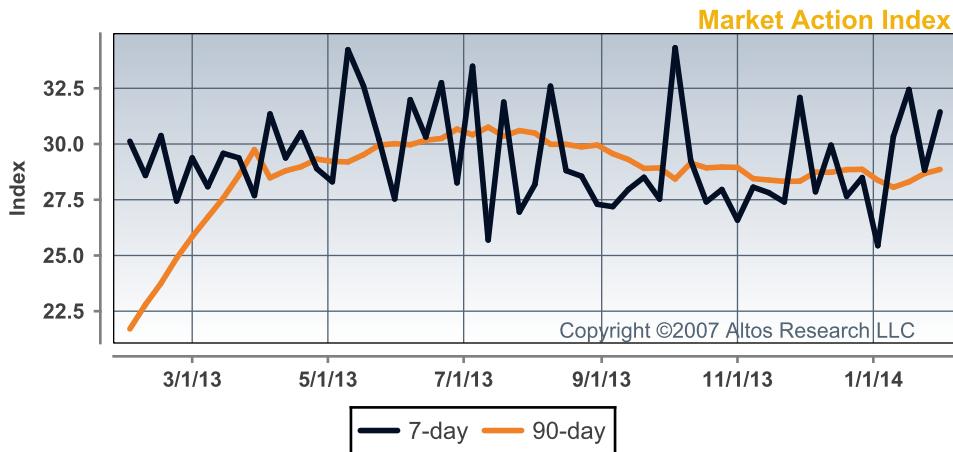
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

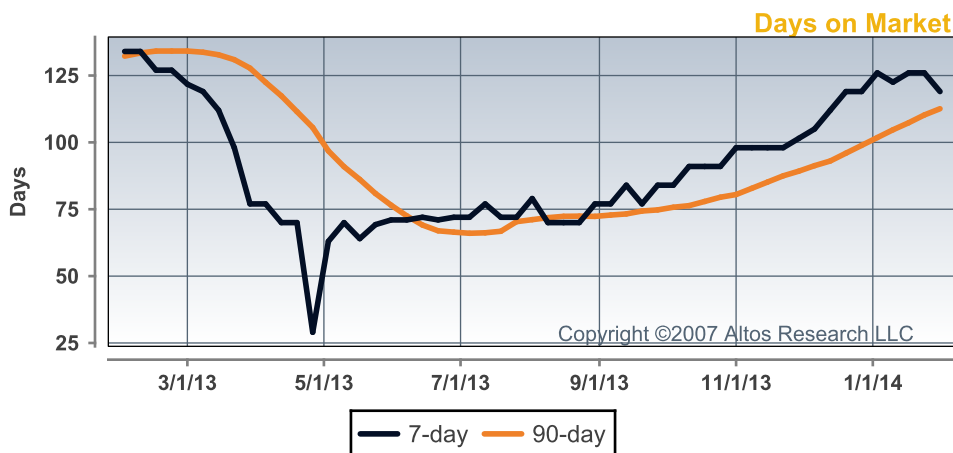
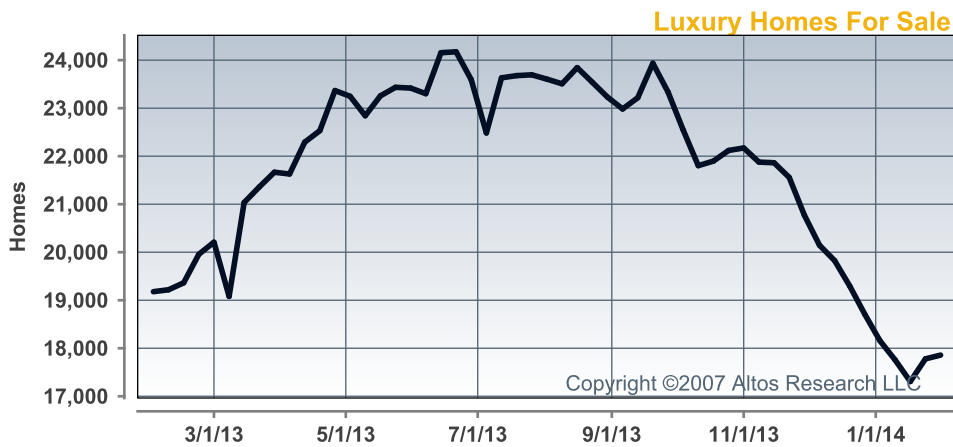
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 170 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	\$ 811,756	4,035	852	58	68	129	↔
ILHM Austin	\$ 779,698	3,488	794	40	71	140	↓
ILHM Baltimore	\$ 817,363	4,317	192	7	12	173	↑
ILHM Boston	\$ 1,887,805	4,658	274	11	22	100	↔
ILHM Charlotte	\$ 564,250	3,111	295	18	27	139	↑
ILHM Chicago	\$ 1,437,678	4,289	768	30	53	203	↔
ILHM Cleveland	\$ 494,604	4,474	258	9	15	196	↔
ILHM Dallas	\$ 935,674	4,370	873	48	72	142	↔
ILHM Washington	\$ 1,862,078	4,514	630	32	60	158	↔
ILHM Denver	\$ 838,308	4,051	624	39	56	154	↑
ILHM Detroit	\$ 737,195	3,565	300	19	19	209	↓
ILHM Honolulu	\$ 1,398,342	2,197	478	31	34	144	↑
ILHM Houston	\$ 1,214,830	3,999	695	34	47	135	↔
ILHM Las Vegas	\$ 358,076	2,309	457	33	32	125	↔
ILHM Los Angeles	\$ 2,925,223	3,807	884	75	99	134	↑
ILHM Miami	\$ 2,378,578	3,928	1107	52	67	209	↑
ILHM New York	\$ 4,218,998	4,776	565	17	23	261	↑
ILHM Orlando	\$ 678,422	3,101	564	37	40	154	↑
ILHM Philadelphia	\$ 1,218,744	4,396	295	10	16	227	↑
ILHM Phoenix	\$ 970,250	3,616	2468	93	58	225	↑
ILHM Portland	\$ 599,706	3,111	893	34	56	172	↑
ILHM Raleigh-Durham	\$ 465,478	2,891	629	19	32	201	↑
ILHM Sacramento/Tahoe	\$ 829,464	2,700	368	19	28	147	↔
ILHM Salt Lake	\$ 1,135,917	4,574	577	26	38	162	↔
ILHM San Diego	\$ 2,240,634	3,895	900	52	73	150	↔
ILHM San Francisco	\$ 3,747,514	4,610	145	13	19	122	↓
ILHM Seattle	\$ 1,195,861	3,402	462	32	48	140	↓
ILHM Silicon Valley	\$ 2,422,620	3,373	218	25	34	128	↓
ILHM Tampa	\$ 624,704	2,798	986	45	46	171	↔
ILHM Twin Cities	\$ 807,435	4,013	503	22	34	174	↓
ILHM Ventura	\$ 1,571,653	2,731	532	37	55	149	↑

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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