



ILHM Luxury Housing Report

Sunday February 9, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,317,150	↔
Asking Price per Square Foot	\$ 345	
Average Days on Market	177	↑
Total Inventory	17,810	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	10 %	
New Listings	1,330	
Absorbed This Week	1,387	
Median House Size (sq ft)	3,683	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↑
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THIS WEEK

The ILHM National Report this week looked at 17810 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,317,150. 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.

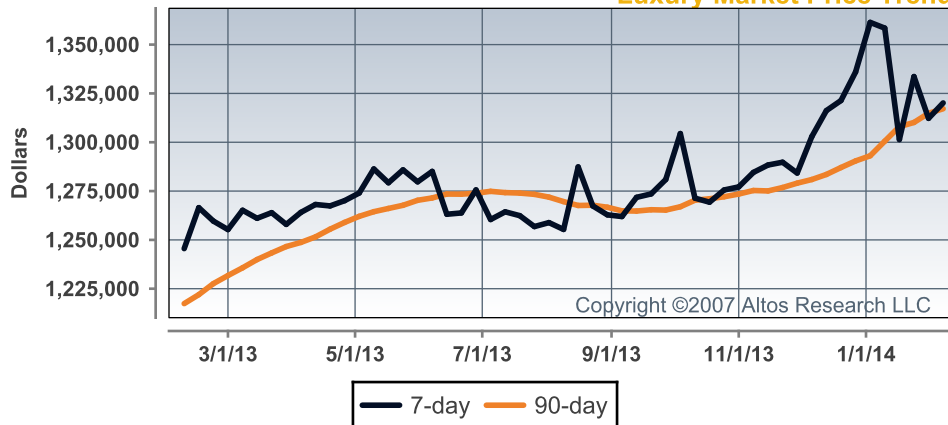
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,317,150.

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 \$354.

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.

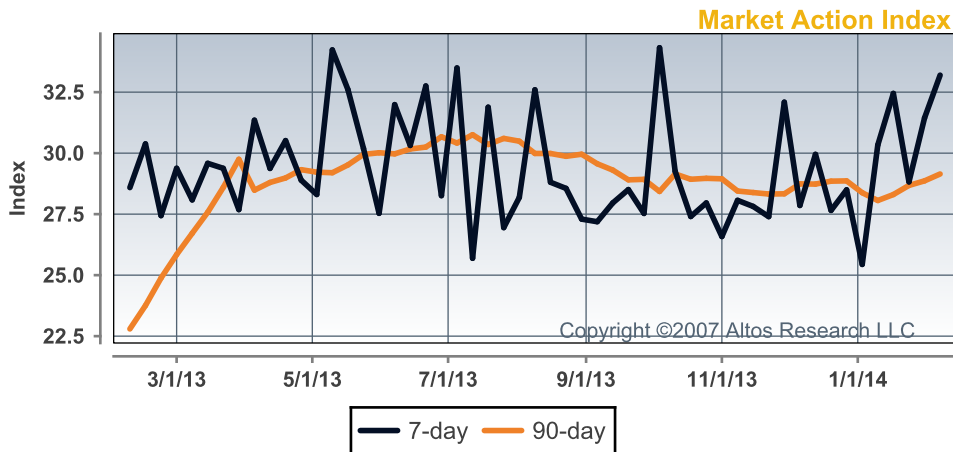
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

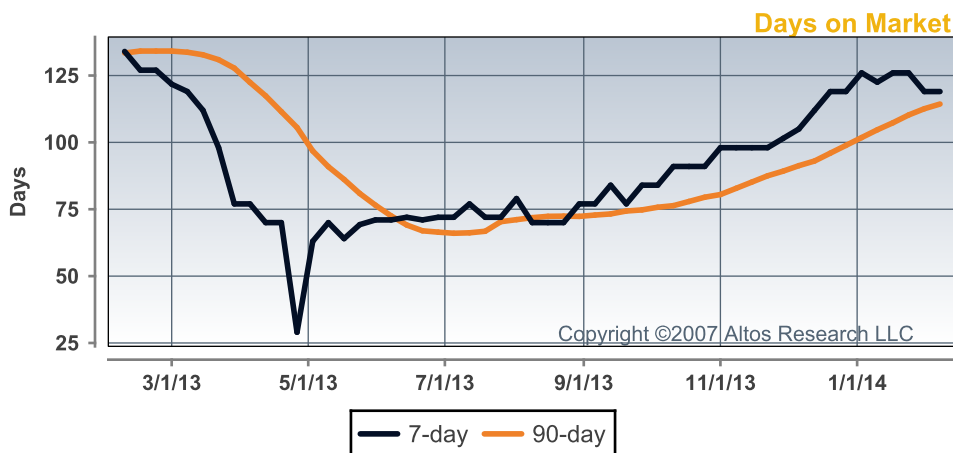
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 172 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 813,077	4,036	844	59	67	130	↑
ILHM Austin	\$ 781,040	3,492	765	40	68	143	↔
ILHM Baltimore	\$ 820,816	4,273	187	7	12	177	↑
ILHM Boston	\$ 1,894,071	4,667	266	13	21	102	↓
ILHM Charlotte	\$ 563,138	2,847	288	18	26	140	↑
ILHM Chicago	\$ 1,438,897	4,280	745	30	52	207	↑
ILHM Cleveland	\$ 496,979	4,477	255	10	13	200	↓
ILHM Dallas	\$ 940,166	4,384	854	51	70	143	↔
ILHM Washington	\$ 1,879,909	4,529	606	31	56	162	↔
ILHM Denver	\$ 838,439	4,061	612	40	56	156	↑
ILHM Detroit	\$ 741,914	3,576	296	19	23	212	↑
ILHM Honolulu	\$ 1,408,496	2,374	471	31	32	145	↑
ILHM Houston	\$ 1,213,033	3,992	686	36	45	136	↔
ILHM Las Vegas	\$ 355,465	2,303	457	34	34	126	↑
ILHM Los Angeles	\$ 2,964,714	3,829	860	73	98	137	↑
ILHM Miami	\$ 2,405,401	3,936	1067	51	56	208	↑
ILHM New York	\$ 4,247,966	4,797	560	17	22	265	↑
ILHM Orlando	\$ 675,774	3,088	562	37	39	156	↔
ILHM Philadelphia	\$ 1,230,843	4,411	287	10	15	229	↑
ILHM Phoenix	\$ 971,812	3,621	2504	106	62	226	↑
ILHM Portland	\$ 600,972	3,112	875	35	53	173	↑
ILHM Raleigh-Durham	\$ 464,552	2,890	618	19	30	203	↔
ILHM Sacramento/Tahoe	\$ 831,435	2,699	362	20	26	150	↔
ILHM Salt Lake	\$ 1,155,133	4,598	565	25	37	165	↑
ILHM San Diego	\$ 2,243,059	3,892	876	54	77	151	↑
ILHM San Francisco	\$ 3,823,206	4,669	139	13	19	124	↓
ILHM Seattle	\$ 1,204,721	3,416	446	30	46	142	↓
ILHM Silicon Valley	\$ 2,413,946	3,361	210	26	33	129	↓
ILHM Tampa	\$ 622,841	2,792	985	45	46	173	↔
ILHM Twin Cities	\$ 806,200	4,001	491	20	32	176	↔
ILHM Ventura	\$ 1,590,197	2,741	514	38	56	152	↑

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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