



ILHM Luxury Housing Report

Sunday February 23, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,322,653	↔
Asking Price per Square Foot	\$ 348	
Average Days on Market	174	↑
Total Inventory	18,571	
Percent of Properties with Price Decrease	27 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	9 %	
New Listings	1,472	
Absorbed This Week	1,171	
Median House Size (sq ft)	3,690	
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 18571 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,322,652. These homes have been on the market for an average of 174 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.

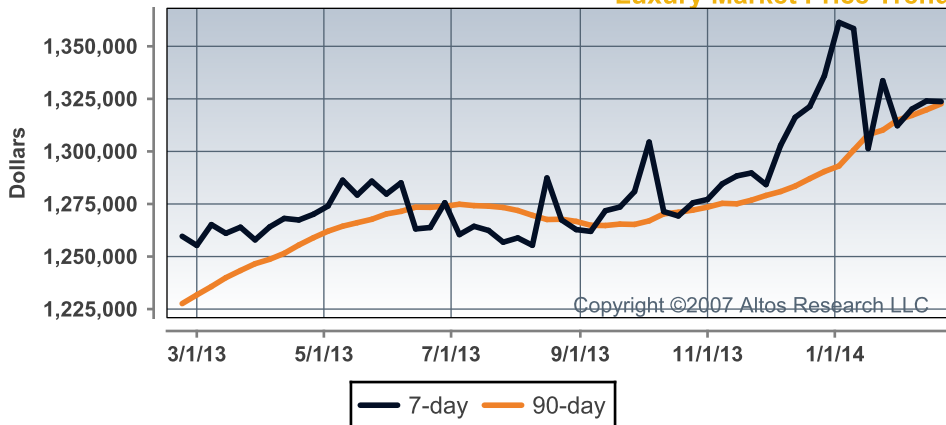
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,322,652.

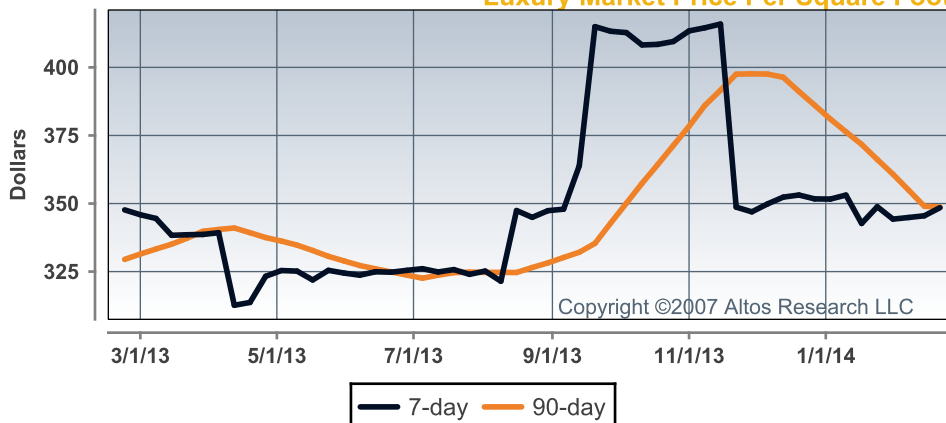
PRICE PER SQUARE FOOT

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 \$348.

Luxury Market Price Trend



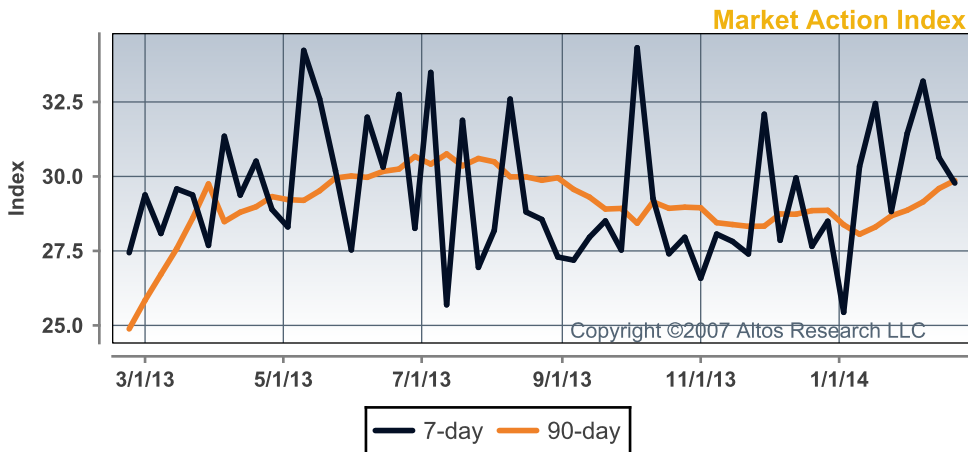
Luxury Market Price Per Square Foot



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.

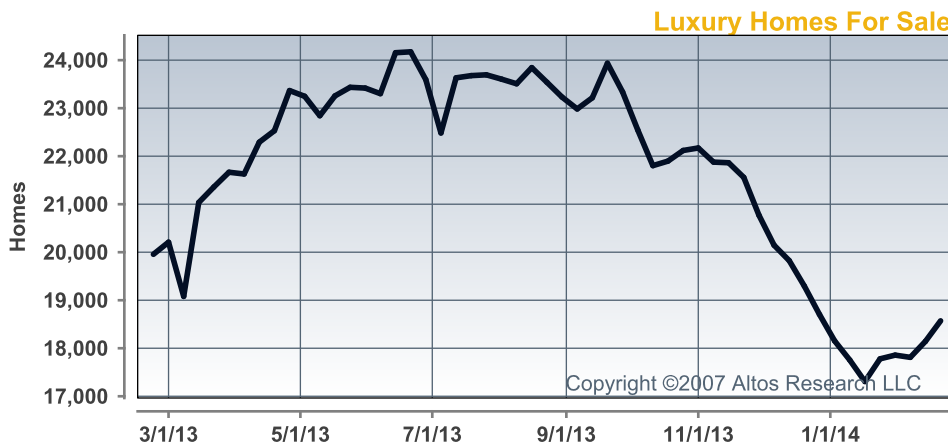


The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

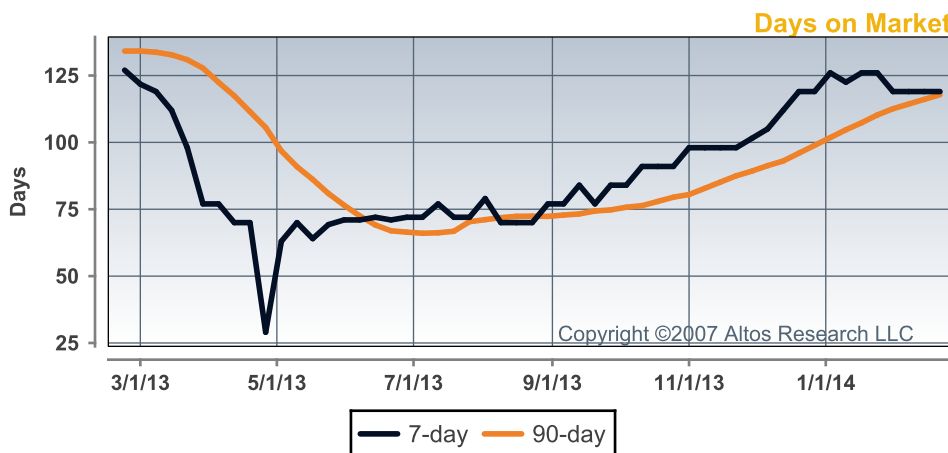
INVENTORY

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 176 days.



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	\$ 813,451	4,039	824	56	65	134	↔
ILHM Austin	\$ 790,312	3,509	716	43	67	146	↔
ILHM Baltimore	\$ 828,491	4,222	178	6	10	184	↓
ILHM Boston	\$ 1,902,015	4,664	256	16	19	105	↓
ILHM Charlotte	\$ 562,315	2,584	279	22	24	141	↔
ILHM Chicago	\$ 1,442,764	4,259	700	28	47	214	↔
ILHM Cleveland	\$ 500,527	4,459	247	9	13	206	↓
ILHM Dallas	\$ 952,474	4,417	819	52	68	145	↔
ILHM Washington	\$ 1,914,284	4,587	564	31	52	167	↔
ILHM Denver	\$ 848,086	4,107	583	38	52	163	↑
ILHM Detroit	\$ 751,826	3,585	286	19	23	218	↑
ILHM Honolulu	\$ 1,427,388	2,552	455	28	30	147	↑
ILHM Houston	\$ 1,214,694	3,997	670	38	45	139	↔
ILHM Las Vegas	\$ 351,411	2,297	454	34	35	128	↑
ILHM Los Angeles	\$ 3,065,496	3,872	814	76	97	141	↑
ILHM Miami	\$ 2,459,257	3,974	977	48	57	207	↑
ILHM New York	\$ 4,288,059	4,832	549	17	21	272	↓
ILHM Orlando	\$ 675,398	3,079	561	39	38	158	↔
ILHM Philadelphia	\$ 1,248,063	4,423	266	8	14	236	↑
ILHM Phoenix	\$ 970,573	3,620	2575	121	75	225	↑
ILHM Portland	\$ 603,987	3,118	850	38	48	176	↓
ILHM Raleigh-Durham	\$ 464,056	2,887	601	22	29	205	↔
ILHM Sacramento/Tahoe	\$ 840,114	2,706	351	20	26	154	↔
ILHM Salt Lake	\$ 1,203,758	4,638	541	24	36	170	↔
ILHM San Diego	\$ 2,242,229	3,883	844	63	73	151	↔
ILHM San Francisco	\$ 3,980,728	4,770	128	13	18	127	↓
ILHM Seattle	\$ 1,227,521	3,449	415	30	44	147	↑
ILHM Silicon Valley	\$ 2,413,702	3,361	195	25	32	131	↔
ILHM Tampa	\$ 621,328	2,790	985	49	46	176	↔
ILHM Twin Cities	\$ 807,167	3,986	470	22	30	181	↓
ILHM Ventura	\$ 1,622,398	2,776	476	36	55	157	↑

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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