



ILHM Luxury Housing Report

Sunday March 2, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,325,943	↔
Asking Price per Square Foot	\$ 356	
Average Days on Market	173	↑
Total Inventory	19,431	
Percent of Properties with Price Decrease	27 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	8 %	
New Listings	1,462	
Absorbed This Week	1,186	
Median House Size (sq ft)	3,691	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

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 19431 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,325,943. These homes have been on the market for an average of 173 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.

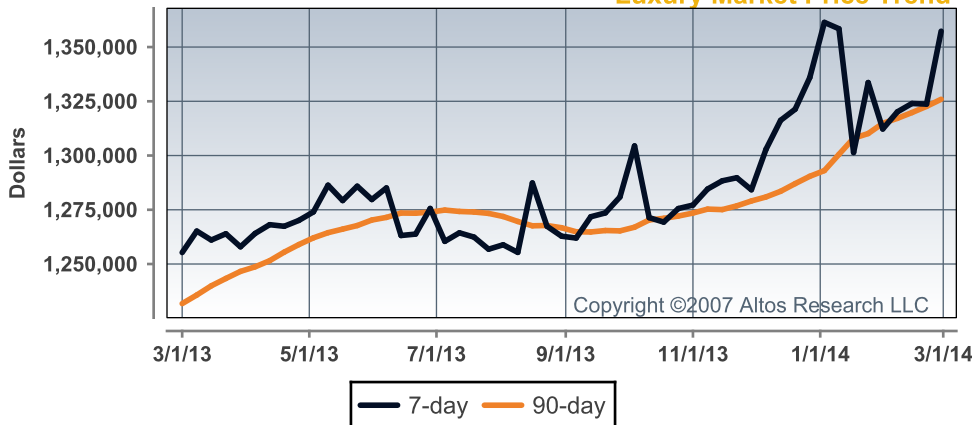
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,325,943.

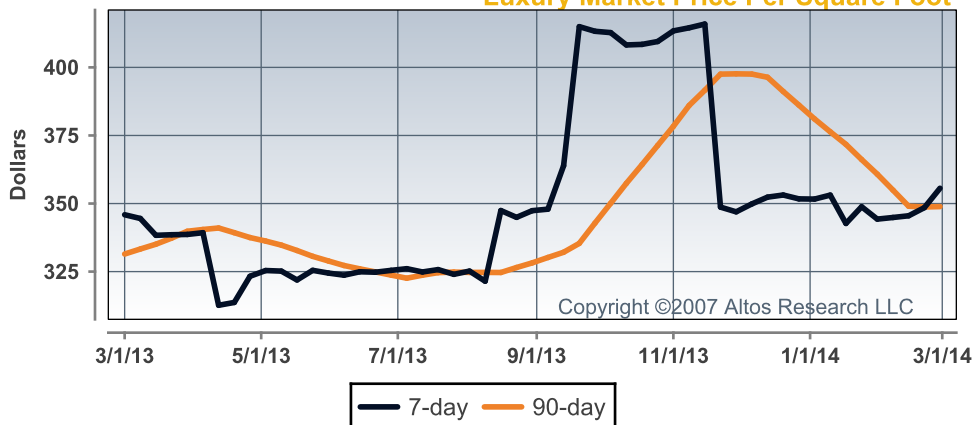
PRICE PER SQUARE FOOT

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



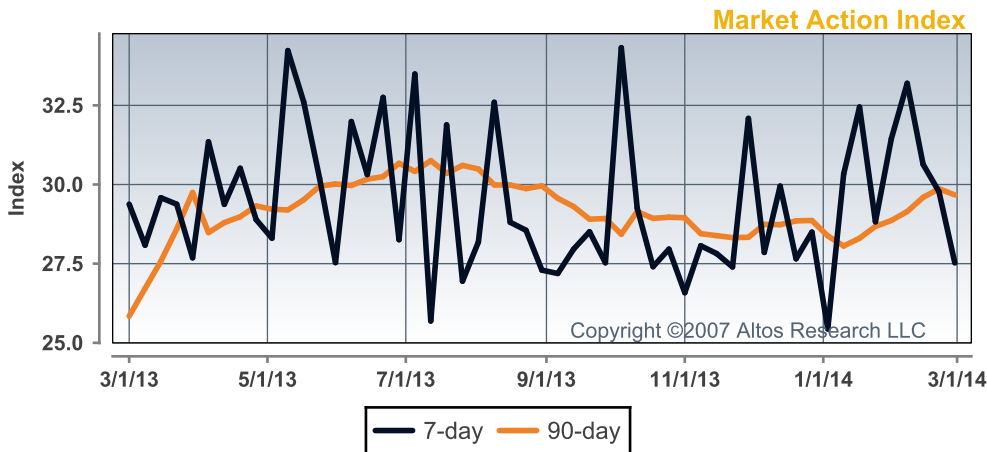
Luxury Market Price Per Square Foot



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.

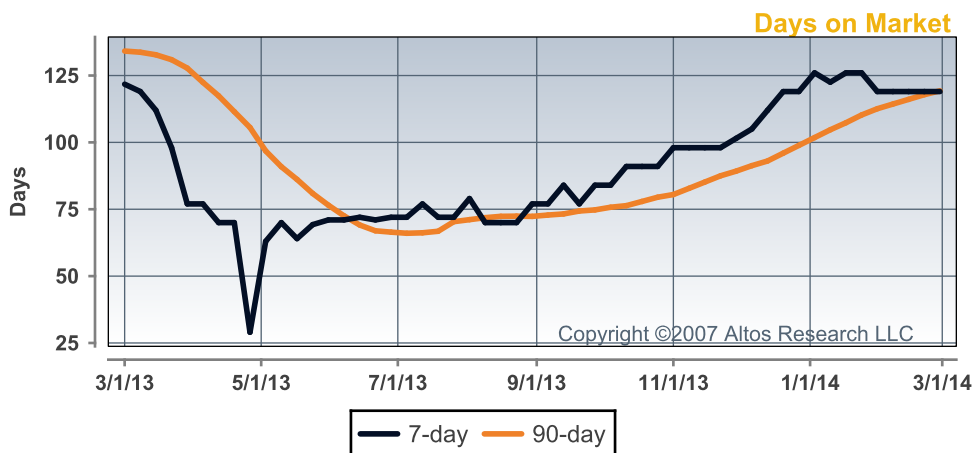
INVENTORY

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 177 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	\$ 815,112	4,045	813	54	64	135	↔
ILHM Austin	\$ 797,572	3,520	696	45	64	147	↔
ILHM Baltimore	\$ 832,674	4,212	174	6	10	187	↓
ILHM Boston	\$ 1,905,064	4,665	254	16	18	106	↓
ILHM Charlotte	\$ 563,255	2,584	282	22	19	141	↓
ILHM Chicago	\$ 1,448,785	4,251	687	30	43	217	↓
ILHM Cleveland	\$ 501,650	4,439	244	10	13	209	↓
ILHM Dallas	\$ 955,662	4,424	806	54	67	146	↔
ILHM Washington	\$ 1,932,679	4,617	549	32	48	169	↓
ILHM Denver	\$ 849,374	4,116	573	39	50	165	↑
ILHM Detroit	\$ 753,420	3,589	283	21	24	220	↑
ILHM Honolulu	\$ 1,445,466	2,560	455	28	29	148	↑
ILHM Houston	\$ 1,215,724	4,003	666	38	43	140	↓
ILHM Las Vegas	\$ 350,661	2,297	451	34	37	129	↑
ILHM Los Angeles	\$ 3,108,201	3,868	801	75	89	143	↔
ILHM Miami	\$ 2,486,586	4,008	930	46	57	207	↑
ILHM New York	\$ 4,316,325	4,837	545	17	20	275	↓
ILHM Orlando	\$ 675,778	3,071	566	43	37	158	↔
ILHM Philadelphia	\$ 1,240,667	4,401	255	8	14	240	↑
ILHM Phoenix	\$ 968,290	3,618	2616	131	80	224	↑
ILHM Portland	\$ 604,612	3,120	842	38	46	176	↓
ILHM Raleigh-Durham	\$ 464,133	2,886	596	22	27	205	↓
ILHM Sacramento/Tahoe	\$ 847,468	2,713	347	21	25	156	↔
ILHM Salt Lake	\$ 1,230,346	4,668	531	25	35	172	↔
ILHM San Diego	\$ 2,238,060	3,878	844	60	61	151	↓
ILHM San Francisco	\$ 4,078,908	4,818	124	13	16	127	↓
ILHM Seattle	\$ 1,234,058	3,465	405	32	41	148	↔
ILHM Silicon Valley	\$ 2,410,552	3,351	194	27	27	131	↓
ILHM Tampa	\$ 620,610	2,790	988	51	48	177	↔
ILHM Twin Cities	\$ 808,024	3,984	464	23	29	182	↓
ILHM Ventura	\$ 1,631,058	2,785	463	40	52	158	↔

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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