



ILHM Luxury Housing Report

Sunday March 9, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,330,481	↔
Asking Price per Square Foot	\$ 358	
Average Days on Market	170	↑
Total Inventory	19,717	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	7 %	
New Listings	1,768	
Absorbed This Week	1,475	
Median House Size (sq ft)	3,692	
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 19717 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,330,481. These homes have been on the market for an average of 170 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.

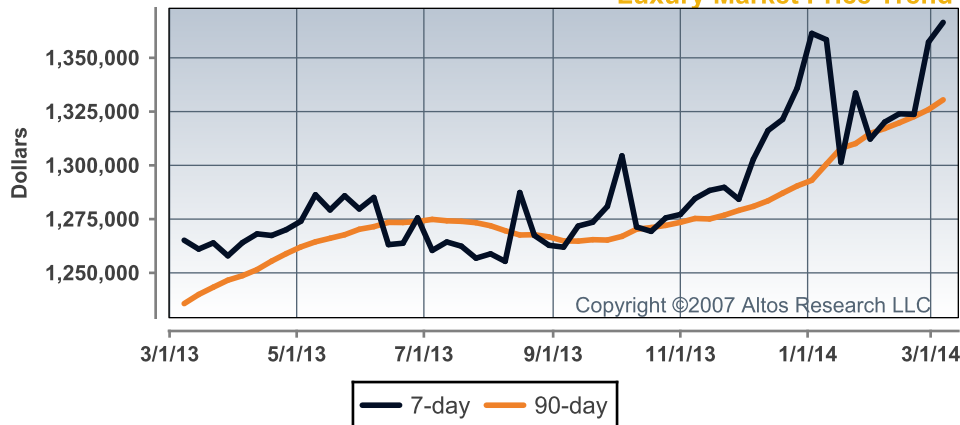
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,330,481.

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 \$349.

Luxury Market Price Trend



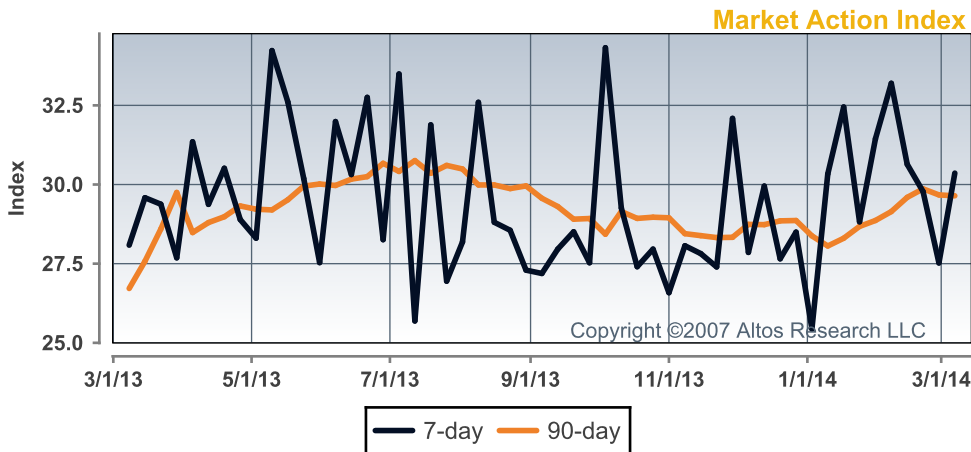
Luxury Market Price Per Square Foot



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.

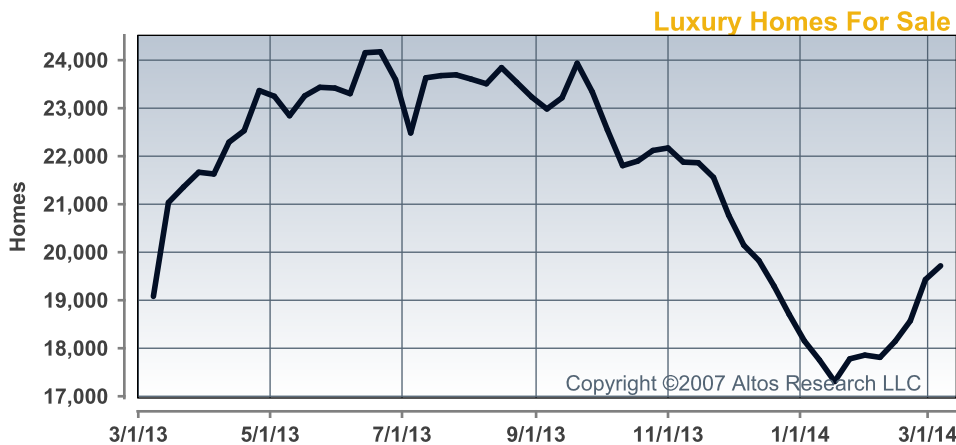


The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

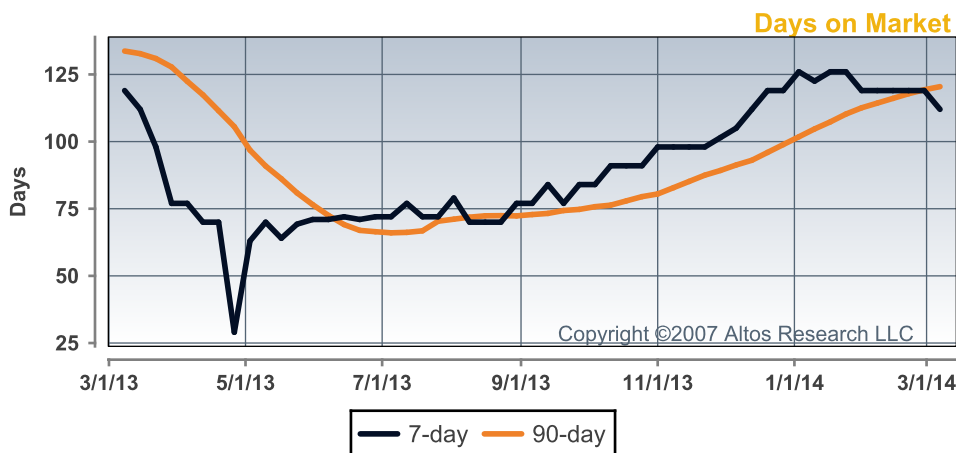
INVENTORY

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	\$ 815,107	4,048	809	58	62	137	↓
ILHM Austin	\$ 802,339	3,535	690	47	54	147	↓
ILHM Baltimore	\$ 837,823	4,207	170	7	10	190	↓
ILHM Boston	\$ 1,904,863	4,662	254	17	17	107	↓
ILHM Charlotte	\$ 564,003	2,582	287	24	18	141	↓
ILHM Chicago	\$ 1,453,721	4,243	678	32	42	218	↓
ILHM Cleveland	\$ 502,462	4,413	241	10	13	210	↔
ILHM Dallas	\$ 959,989	4,434	797	60	69	145	↔
ILHM Washington	\$ 1,945,905	4,641	539	37	47	170	↓
ILHM Denver	\$ 852,749	4,131	564	42	50	167	↑
ILHM Detroit	\$ 755,736	3,595	280	22	25	219	↑
ILHM Honolulu	\$ 1,456,510	2,568	455	27	28	150	↑
ILHM Houston	\$ 1,215,568	4,011	663	40	43	141	↔
ILHM Las Vegas	\$ 349,497	2,298	449	34	36	130	↑
ILHM Los Angeles	\$ 3,149,585	3,865	788	75	89	144	↔
ILHM Miami	\$ 2,508,035	4,010	932	50	55	206	↑
ILHM New York	\$ 4,340,157	4,838	544	18	20	277	↓
ILHM Orlando	\$ 675,561	3,066	572	44	36	159	↔
ILHM Philadelphia	\$ 1,238,495	4,384	251	10	13	242	↑
ILHM Phoenix	\$ 966,192	3,615	2664	142	87	222	↑
ILHM Portland	\$ 606,280	3,126	837	40	44	176	↓
ILHM Raleigh-Durham	\$ 465,246	2,886	595	25	26	205	↓
ILHM Sacramento/Tahoe	\$ 852,445	2,722	344	22	25	158	↔
ILHM Salt Lake	\$ 1,248,133	4,686	522	26	34	175	↔
ILHM San Diego	\$ 2,236,825	3,876	839	62	67	151	↓
ILHM San Francisco	\$ 4,143,894	4,869	122	14	16	128	↓
ILHM Seattle	\$ 1,248,106	3,490	398	34	40	148	↔
ILHM Silicon Valley	\$ 2,423,612	3,351	194	28	28	132	↓
ILHM Tampa	\$ 619,693	2,789	993	55	49	178	↑
ILHM Twin Cities	\$ 810,368	3,984	459	24	29	184	↓
ILHM Ventura	\$ 1,639,324	2,791	454	40	50	159	↓

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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