



ILHM Luxury Housing Report

Sunday April 13, 2014

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,333,675	↔
Asking Price per Square Foot	\$ 354	
Average Days on Market	156	↓
Total Inventory	21,745	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
New Listings	1,851	
Absorbed This Week	1,286	
Median House Size (sq ft)	3,687	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↑
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THIS WEEK

The ILHM National Report this week looked at 21745 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,333,674. These homes have been on the market for an average of 156 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 \$1,333,674.

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 \$350.

Luxury Market Price Trend



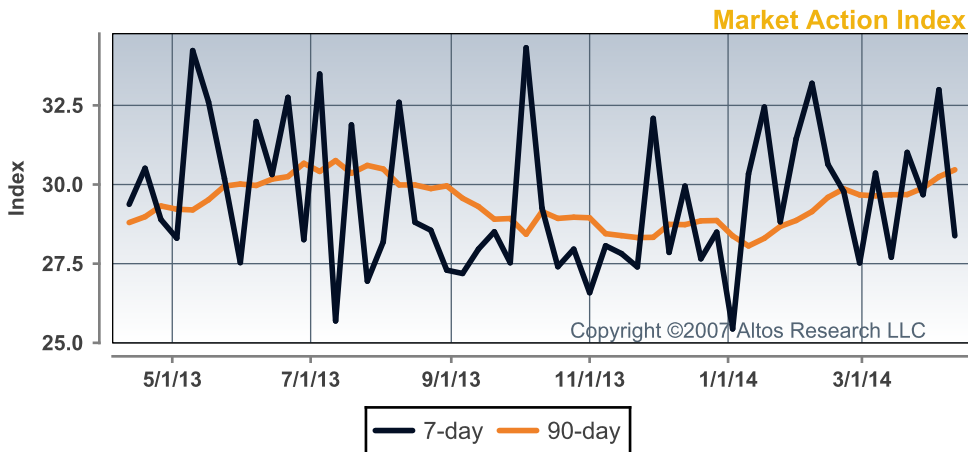
Luxury Market Price Per Square Foot



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 slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.



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.

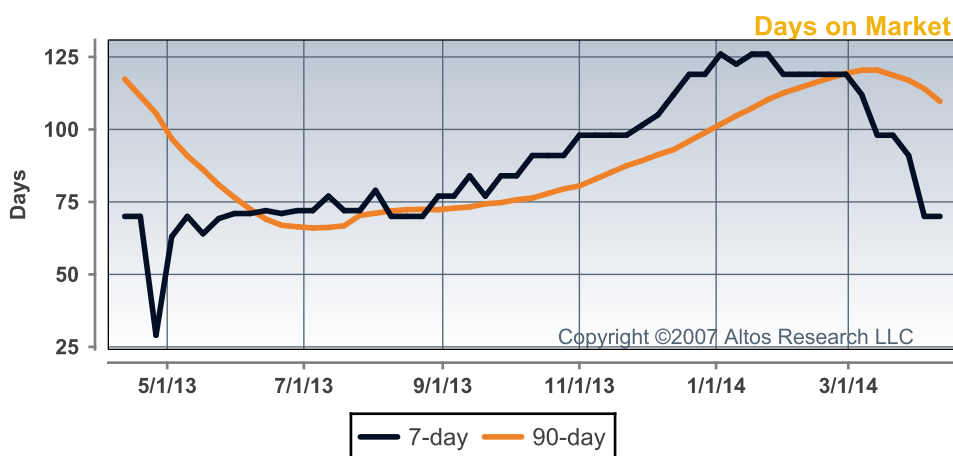
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 171 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	\$ 829,162	4,113	838	84	72	135	↔
ILHM Austin	\$ 842,189	3,636	729	73	56	139	↔
ILHM Baltimore	\$ 872,757	4,156	165	9	10	192	↓
ILHM Boston	\$ 1,876,064	4,610	292	29	18	100	↔
ILHM Charlotte	\$ 563,709	2,579	359	39	20	128	↓
ILHM Chicago	\$ 1,492,981	4,253	697	42	32	214	↓
ILHM Cleveland	\$ 510,541	4,248	242	17	15	200	↑
ILHM Dallas	\$ 984,252	4,470	837	91	76	134	↔
ILHM Washington	\$ 1,916,523	4,592	569	63	49	159	↔
ILHM Denver	\$ 880,778	4,229	568	62	56	170	↑
ILHM Detroit	\$ 828,386	3,770	249	21	27	219	↑
ILHM Honolulu	\$ 1,488,683	2,578	468	32	28	151	↓
ILHM Houston	\$ 1,224,638	4,047	698	55	43	135	↓
ILHM Las Vegas	\$ 356,095	2,339	442	39	41	132	↑
ILHM Los Angeles	\$ 3,236,137	3,750	785	88	80	140	↔
ILHM Miami	\$ 2,531,482	3,967	956	58	55	203	↔
ILHM New York	\$ 4,365,466	4,777	553	24	19	279	↔
ILHM Orlando	\$ 682,029	3,060	614	54	44	155	↔
ILHM Philadelphia	\$ 1,208,232	4,286	250	15	11	241	↓
ILHM Phoenix	\$ 942,886	3,585	2898	165	126	206	↑
ILHM Portland	\$ 609,353	3,150	860	55	46	171	↔
ILHM Raleigh-Durham	\$ 471,539	2,887	652	40	21	195	↓
ILHM Sacramento/Tahoe	\$ 868,460	2,780	349	31	28	157	↔
ILHM Salt Lake	\$ 1,289,041	4,674	514	36	35	176	↔
ILHM San Diego	\$ 2,195,719	3,880	896	91	68	143	↔
ILHM San Francisco	\$ 4,084,846	4,688	127	22	20	118	↑
ILHM Seattle	\$ 1,285,763	3,592	406	54	49	140	↑
ILHM Silicon Valley	\$ 2,423,561	3,290	231	42	33	114	↔
ILHM Tampa	\$ 625,146	2,778	1042	68	57	176	↑
ILHM Twin Cities	\$ 819,074	3,960	475	36	29	177	↔
ILHM Ventura	\$ 1,607,466	2,801	448	48	50	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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