



News Release

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Luxury Real Estate: A Seller's Market & Creative Marketing

Austin Luxury Homes over \$1 Million saw an increase in Sales Price and Creative Marketing takes Center Stage to reach High Net Worth Buyers.

Austin, Texas (April 8, 2013) – Austin luxury real estate market showed healthy signs of growth in March compared to one year ago. As luxury home prices continue to increase, creative marketing is required to capture the attention of high net worth individuals seeking to invest in luxury real estate. 48 homes were Sold for over \$1 Million in the last 30 days. This is an almost 46% increase from the same period in 2012. With only two months of inventory and rising sales, Austin is a solid seller's market, with an Market Action Index just above 29, according to the Institute for Luxury Home Marketing.

A substantial decrease in the total average number of Days on Market (DOM) for these Million plus homes was noted from 168 DOM (March 2012) to only 116 DOM in March 2013. Average price per Square Feet Sold increased from \$296 to \$322 for the same period. Highest Sold price was \$5,860,000 compared to the highest Sold price a year ago of \$3,670,000.

Local Realtor, Shannon T. Schmitz, is not only active in the Luxury Real Estate market, she is developing creative and powerful marketing tools to reach high net worth individuals looking to purchase real estate in Austin, Texas. Two of her recently launched luxury tools are the **"The Art of Real Estate"** and **"LuxUre - Austin's Luxury Relocation Guide,"** both receiving praise from around the globe.

"After researching various marketing ideas and concepts, this year we're doing several things that are drawing a lot of attention. We have developed a new marketing concept, 'The Art of Real Estate.' We're designing our marketing and other materials around this concept," commented Shannon Schmitz, *"like our new Listing Presentation book 'The Art of Real Estate,' which is a personalized and customized hard-bound book presented to every person interested in Listing a home to be priced over \$1 Million."*

"Additionally, we've developed a Luxury Relocation Guide for Austin that is a strong image based publication featuring the best of Austin, along with unique businesses in Austin." added Sebastian St.Troy, Creative Director for the Shannon Schmitz Group, during a recent meeting promoting the new magazine.

*"Amazingly there wasn't a relocation guide designed for luxury real estate. Yes, there are plenty of Relocation Guides, but none geared specifically for high net worth individuals and luxury relocation professionals. **LuxUre - Austin's Luxury Relocation Guide** - launched in February and is already generating great interest. It is a quarterly, digitally interactive publication with it's own website and Facebook Page,"* continued Shannon Schmitz.

"Excellent piece. Really well done. Nice overview of the city for Austin first time visitors. I still have out of state buyers that expected to see tumble weeds rolling down Congress." commented Ted Kasper with the The Carson Group - Keller Williams Realty, after seeing **LuxUre – Austin's Luxury Relocation Guide**.

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About The Shannon Schmitz Group at Austin Portfolio Real Estate

Mastering a Fine Art takes time, devotion, skill, and commitment. Shannon T. Schmitz has shown such mastery and has elevated real estate into a Fine Art form. Our philosophy is to provide our clients with service that is uniquely tailored to their needs, not a generic approach! Shannon Schmitz Group is a team of dedicated, professional, and hard-working Realtors and creative support staff providing the utmost in service to our clients for buying or selling real estate in Austin and the surrounding Texas Hill Country areas, including Spanish Oaks, Bee Cave, Lakeway, Lake Travis, The Hills, West Lake, and the famous Austin zips of 78703 and 78704. Information about our team can be found at www.shannonschmitz.com. Information about LuxUre can be found at . Shannon is an active member of the Institute for Luxury Home Marketing and has been awarded the Certified Luxury Home Marketing designation.

The March 2013 Luxury Marketing Report can be seen at www.shannonknowsaustin.com

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. Nationally, the MAI is at 34, according to the ILHM Report.

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