



ILHM Luxury Housing Report

Sunday January 29, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,099,778	↔
Asking Price per Square Foot	\$ 332	
Average Days on Market	233	↑
Total Inventory	23,808	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	4 %	
New Listings	1,356	
Absorbed This Week	973	
Median House Size (sq ft)	3,236	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	15	↓
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THIS WEEK

The ILHM National Report this week looked at 23808 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,099,777. These homes have been on the market for an average of 233 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.

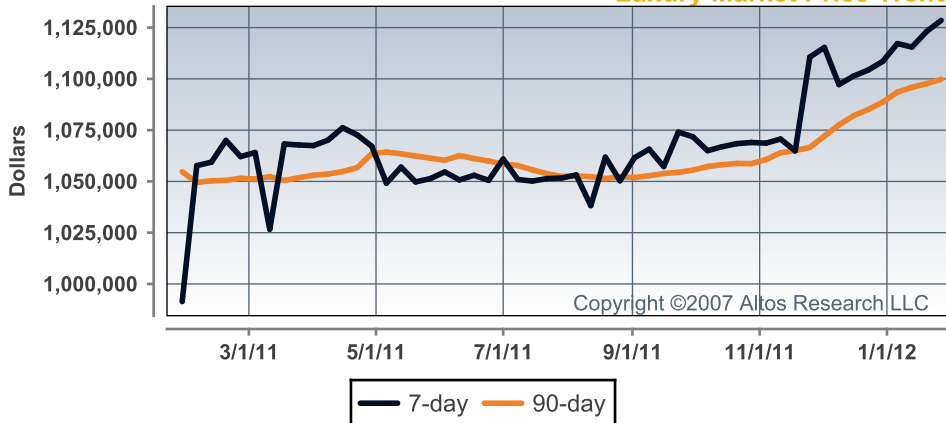
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,099,777.

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 \$333.

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.

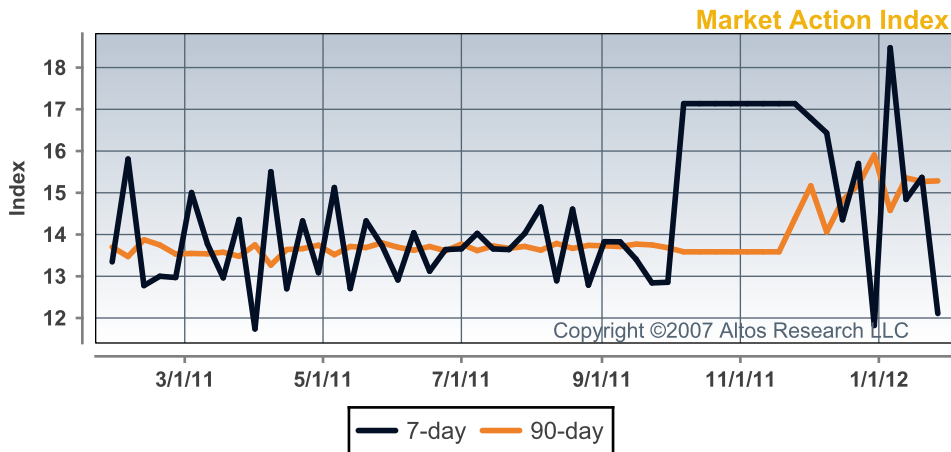
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

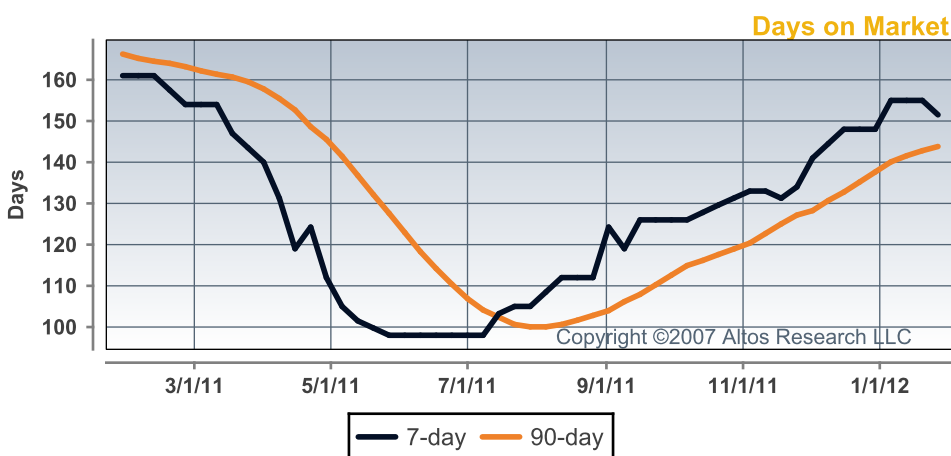
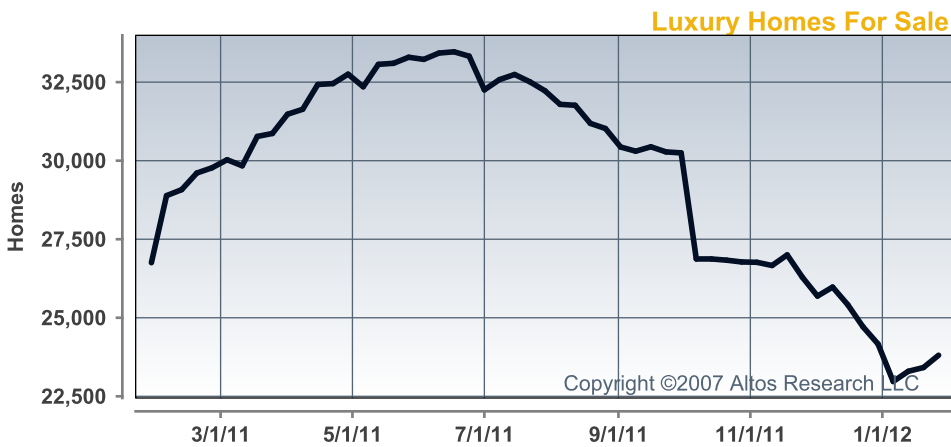
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 223 days.



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.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 622,636	N/A	1256	50	68	211	↔
ILHM Austin	\$ 689,417	3,351	781	60	84	182	↓
ILHM Baltimore	\$ 828,528	4,034	226	8	12	222	↓
ILHM Boston	\$ 1,380,091	3,758	394	12	34	201	↑
ILHM Charlotte	\$ 506,054	3,000	430	13	24	231	↑
ILHM Chicago	\$ 1,344,830	3,818	929	27	69	303	↓
ILHM Cleveland	\$ 418,163	4,026	338	16	18	204	↔
ILHM Dallas	\$ 703,785	3,893	1370	66	96	212	↑
ILHM Washington	\$ 1,555,354	2,275	934	35	67	180	↔
ILHM Denver	\$ 744,572	4,033	969	57	88	230	↑
ILHM Detroit	\$ 577,085	3,550	318	16	38	273	↔
ILHM Honolulu	\$ 1,054,015	2,189	714	26	33	207	↑
ILHM Houston	\$ 887,069	3,767	1040	38	54	196	↔
ILHM Las Vegas	\$ 269,229	2,248	512	45	73	214	↑
ILHM Los Angeles	\$ 2,224,590	3,286	1416	94	141	199	↔
ILHM Miami	\$ 1,937,015	3,969	1500	45	61	308	↔
ILHM New York	\$ 4,039,421	5,452	607	20	24	259	↓
ILHM Orlando	\$ 643,583	3,096	695	30	41	254	↑
ILHM Philadelphia	\$ 989,366	3,965	433	13	20	244	↔
ILHM Phoenix	\$ 877,160	3,758	2237	120	170	264	↓
ILHM Portland	\$ 523,010	3,090	884	31	49	229	↓
ILHM Raleigh-Durham	\$ 470,664	2,860	587	14	24	255	↑
ILHM Sacramento/Tahoe	\$ 556,236	2,370	555	48	73	174	↓
ILHM Salt Lake	\$ 765,655	4,138	706	30	43	210	↔
ILHM San Diego	\$ 1,463,843	3,002	1541	79	154	177	↑
ILHM San Francisco	\$ 1,806,046	3,137	230	16	29	159	↓
ILHM Seattle	\$ 895,766	3,142	845	38	59	192	↓
ILHM Silicon Valley	\$ 1,814,373	2,948	302	17	36	209	↑
ILHM Tampa	\$ 696,214	3,086	1034	40	47	224	↑
ILHM Twin Cities	\$ 690,043	3,670	669	20	38	214	↑
ILHM Ventura	\$ 1,218,581	2,550	746	84	102	206	↓

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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