



ILHM Luxury Housing Report

Sunday August 7, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,662	↔
Asking Price per Square Foot	\$ 301	
Average Days on Market	119	↓
Total Inventory	31,793	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,369	
Absorbed This Week	1,776	
Median House Size (sq ft)	3,253	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
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THIS WEEK

The ILHM National Report this week looked at 31793 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,661. These homes have been on the market for an average of 119 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.

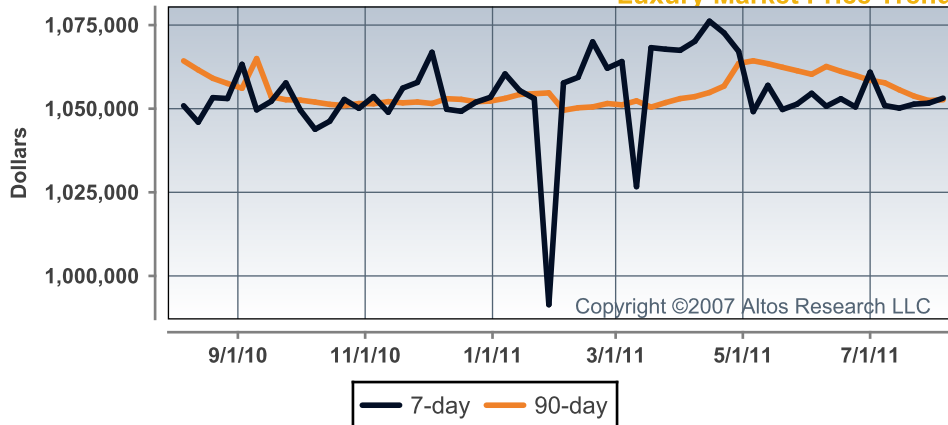
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,661.

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 \$299.

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.

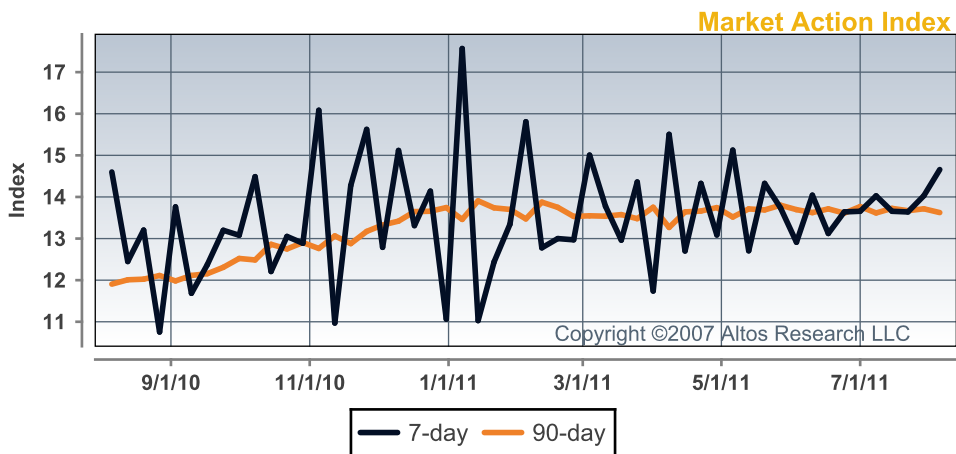
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 county.

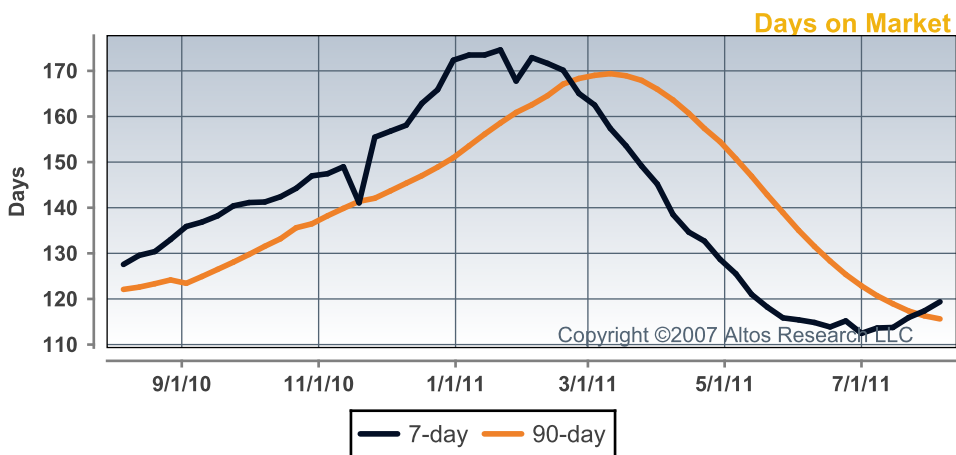
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 115 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 609,482	N/A	1667	78	84	102	↔
ILHM Austin	\$ 646,762	3,349	1511	75	78	85	↑
ILHM Baltimore	\$ 901,913	3,643	348	15	14	120	↑
ILHM Boston	\$ 1,403,952	3,742	593	28	32	83	↔
ILHM Charlotte	\$ 498,890	2,980	568	23	30	105	↑
ILHM Chicago	\$ 1,338,052	4,020	1278	49	49	147	↔
ILHM Cleveland	\$ 429,557	4,013	432	22	20	91	↑
ILHM Dallas	\$ 683,411	3,808	1998	99	94	96	↓
ILHM Washington	\$ 1,440,705	4,380	1278	75	80	69	↓
ILHM Denver	\$ 691,792	3,727	1453	87	79	98	↔
ILHM Detroit	\$ 561,601	3,486	426	26	24	119	↔
ILHM Honolulu	\$ 1,046,607	2,169	780	39	32	100	↓
ILHM Houston	\$ 846,032	3,566	1304	70	80	92	↔
ILHM Las Vegas	\$ 243,056	2,164	1082	49	44	122	↓
ILHM Los Angeles	\$ 2,245,896	3,340	1761	95	86	97	↔
ILHM Miami	\$ 1,927,579	4,091	1682	48	59	219	↔
ILHM New York	\$ 3,523,188	4,366	586	31	21	186	↔
ILHM Orlando	\$ 638,937	3,139	846	39	42	154	↔
ILHM Philadelphia	\$ 931,187	3,697	514	20	20	122	↓
ILHM Phoenix	\$ 888,027	3,761	2238	102	149	153	↑
ILHM Portland	\$ 526,956	3,006	1128	61	50	114	↓
ILHM Raleigh-Durham	\$ 484,625	2,857	828	27	33	114	↑
ILHM Sacramento/Tahoe	\$ 624,764	2,549	612	46	29	93	↓
ILHM Salt Lake	\$ 695,705	4,114	836	50	41	116	↓
ILHM San Diego	\$ 1,665,453	3,458	1786	100	86	98	↔
ILHM San Francisco	\$ 1,808,260	3,039	382	26	28	72	↑
ILHM Seattle	\$ 914,795	3,109	1212	75	73	90	↔
ILHM Silicon Valley	\$ 1,835,518	2,926	650	50	51	65	↔
ILHM Tampa	\$ 658,174	2,973	1230	62	79	166	↑
ILHM Twin Cities	\$ 706,737	3,614	818	46	37	99	↔
ILHM Ventura	\$ 1,029,956	2,366	1115	63	60	113	↑

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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