



ILHM Luxury Housing Report

Sunday August 28, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,252	↔
Asking Price per Square Foot	\$ 299	
Average Days on Market	127	↔
Total Inventory	31,023	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,270	
Absorbed This Week	1,415	
Median House Size (sq ft)	3,258	
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 31023 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,252. These homes have been on the market for an average of 127 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 \$1,052,252.

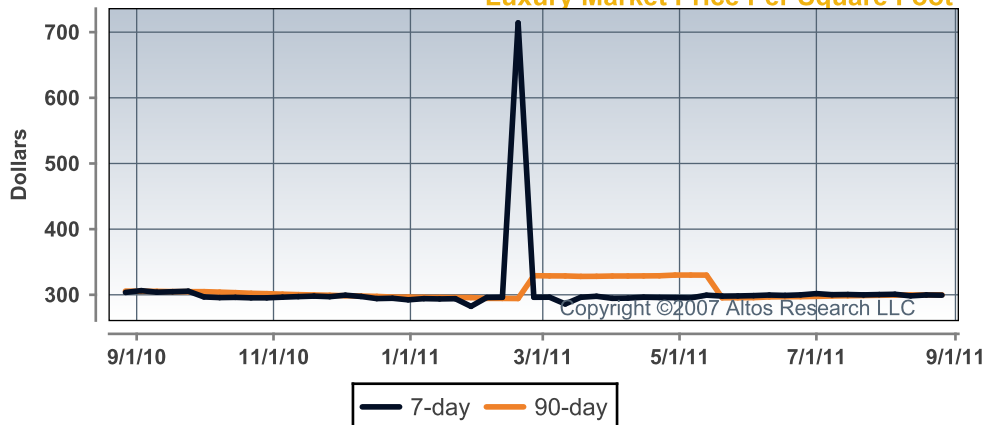
PRICE PER SQUARE FOOT

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.

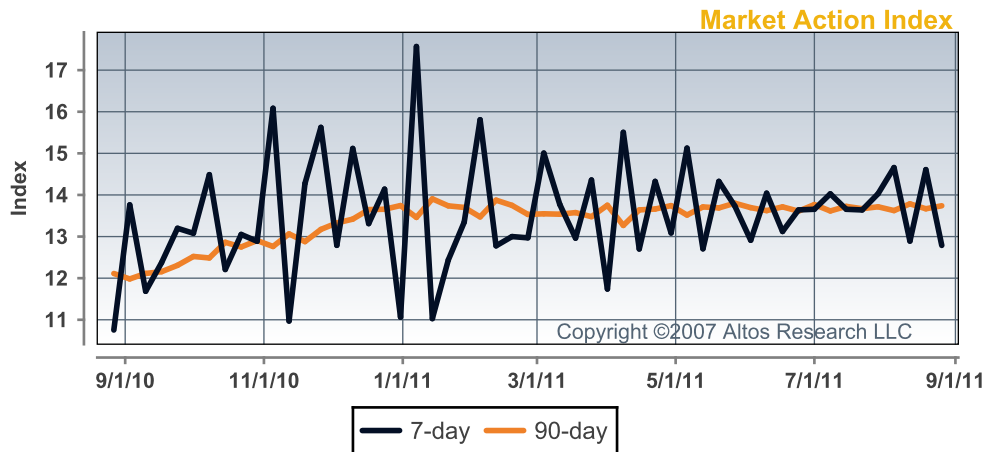
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

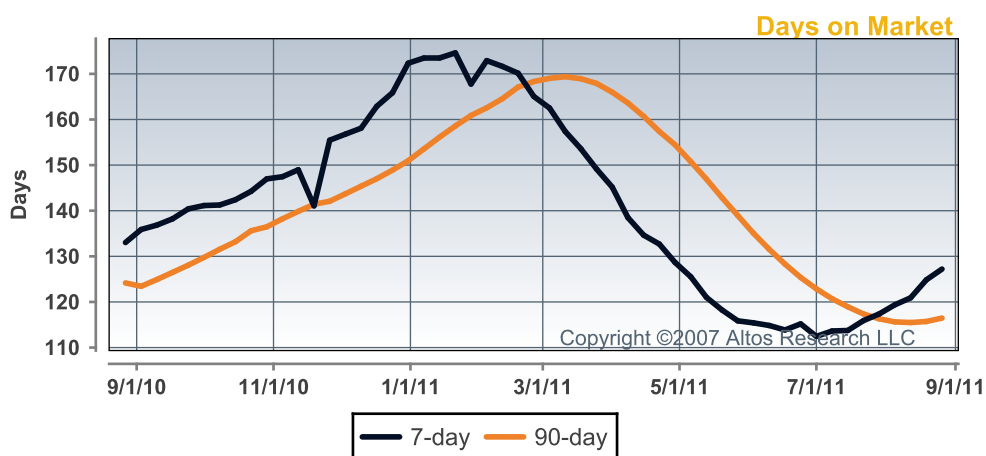
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 116 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	\$ 602,686	N/A	1619	69	88	107	↔↔
ILHM Austin	\$ 648,435	3,343	1489	68	80	91	↔↔
ILHM Baltimore	\$ 900,169	3,701	343	12	14	123	↓
ILHM Boston	\$ 1,411,020	3,780	569	22	30	92	↔↔
ILHM Charlotte	\$ 507,854	3,006	546	22	29	109	↔↔
ILHM Chicago	\$ 1,329,497	4,018	1269	44	48	139	↔↔
ILHM Cleveland	\$ 424,754	3,996	428	19	21	99	↔↔
ILHM Dallas	\$ 675,191	3,811	1977	87	98	101	↔↔
ILHM Washington	\$ 1,453,562	4,405	1240	64	81	78	↔↔
ILHM Denver	\$ 695,491	3,746	1443	77	80	98	↔↔
ILHM Detroit	\$ 570,581	3,500	429	24	24	102	↔↔
ILHM Honolulu	\$ 1,037,395	2,162	796	40	36	102	↑
ILHM Houston	\$ 856,399	3,590	1269	64	79	98	↓
ILHM Las Vegas	\$ 243,756	2,173	1080	44	45	123	↓
ILHM Los Angeles	\$ 2,243,477	3,352	1763	84	86	101	↔↔
ILHM Miami	\$ 1,907,742	4,061	1655	47	58	220	↔↔
ILHM New York	\$ 3,534,172	4,368	583	20	22	194	↑
ILHM Orlando	\$ 637,785	3,127	831	38	44	150	↑
ILHM Philadelphia	\$ 935,061	3,733	502	16	22	124	↑
ILHM Phoenix	\$ 882,657	3,758	2106	94	135	153	↓
ILHM Portland	\$ 525,144	3,010	1151	56	50	110	↓
ILHM Raleigh-Durham	\$ 494,882	2,874	796	24	36	118	↑
ILHM Sacramento/Tahoe	\$ 625,095	2,513	649	42	31	85	↓
ILHM Salt Lake	\$ 700,169	4,122	862	47	40	111	↓
ILHM San Diego	\$ 1,659,982	3,450	1812	93	89	99	↔↔
ILHM San Francisco	\$ 1,793,984	3,066	379	26	28	76	↔↔
ILHM Seattle	\$ 915,810	3,115	1210	73	73	94	↔↔
ILHM Silicon Valley	\$ 1,816,963	2,899	636	44	50	70	↔↔
ILHM Tampa	\$ 662,651	3,019	1162	63	85	149	↑
ILHM Twin Cities	\$ 699,762	3,627	841	42	36	93	↓
ILHM Ventura	\$ 1,029,665	2,389	1117	57	57	114	↑

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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