



ILHM Luxury Housing Report

Sunday September 11, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,796	↔
Asking Price per Square Foot	\$ 301	
Average Days on Market	195	↑
Total Inventory	30,302	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,404	
Absorbed This Week	1,535	
Median House Size (sq ft)	3,262	
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 30302 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,796. These homes have been on the market for an average of 195 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 \$1,052,796.

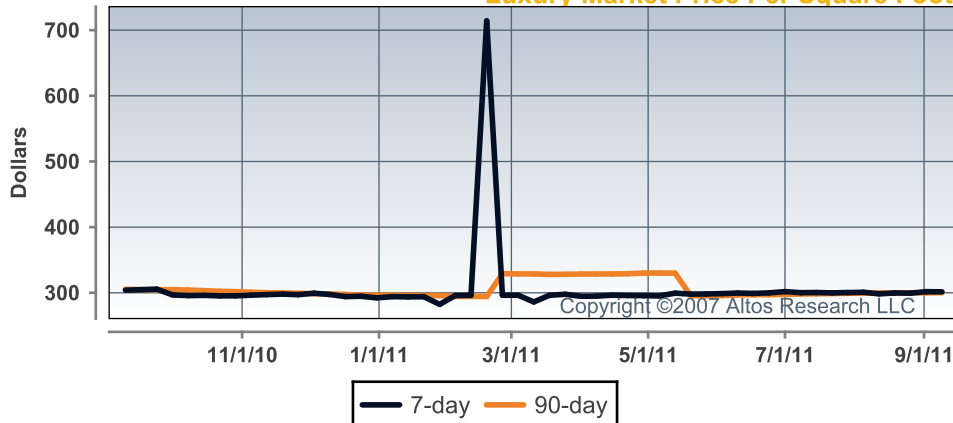
PRICE PER SQUARE FOOT

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 \$300.

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.

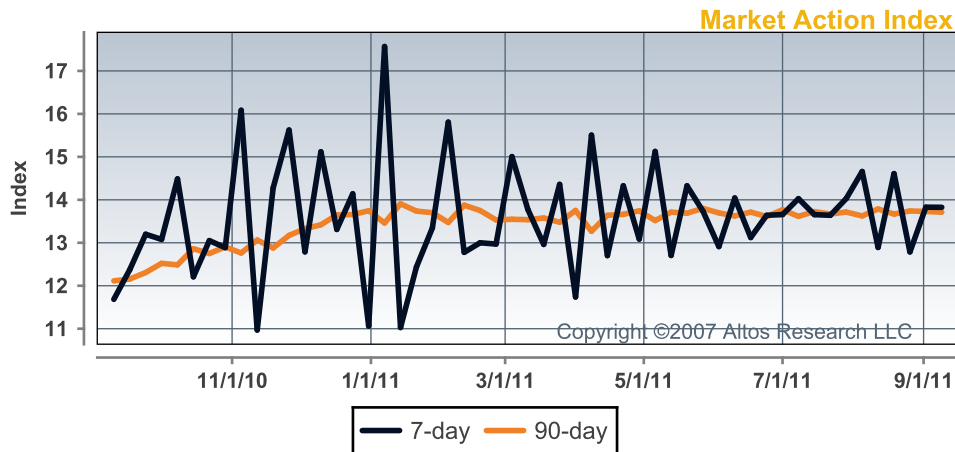
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

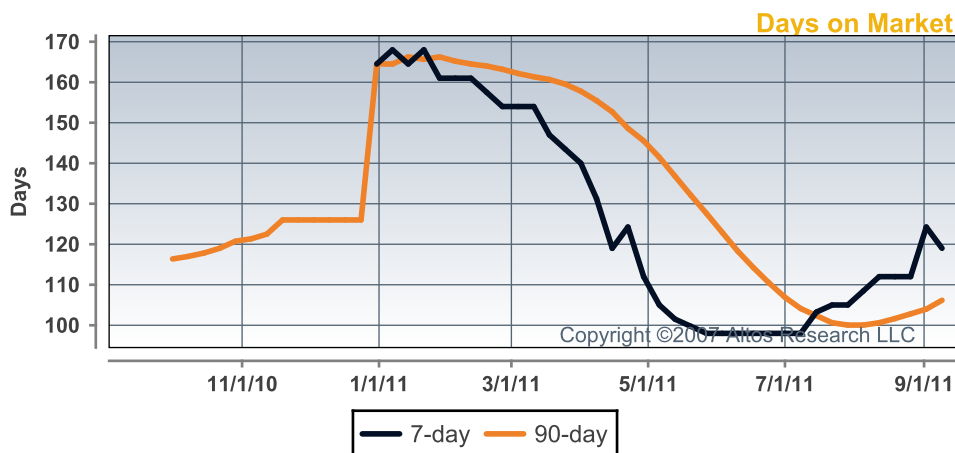
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 119 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	\$ 598,500	N/A	1584	68	86	111	↔
ILHM Austin	\$ 651,396	3,344	1457	63	80	96	↔
ILHM Baltimore	\$ 903,238	3,739	335	10	15	131	↑
ILHM Boston	\$ 1,409,992	3,787	551	19	27	100	↓
ILHM Charlotte	\$ 513,324	3,015	531	21	29	113	↔
ILHM Chicago	\$ 1,328,450	4,019	1250	39	50	139	↑
ILHM Cleveland	\$ 424,324	3,992	424	19	22	105	↑
ILHM Dallas	\$ 671,335	3,817	1940	80	100	107	↑
ILHM Washington	\$ 1,458,071	4,431	1204	59	78	85	↔
ILHM Denver	\$ 699,790	3,759	1437	73	78	101	↓
ILHM Detroit	\$ 571,862	3,492	428	23	24	101	↓
ILHM Honolulu	\$ 1,030,498	2,151	799	37	36	105	↑
ILHM Houston	\$ 862,144	3,607	1235	61	79	104	↔
ILHM Las Vegas	\$ 244,004	2,181	1077	42	46	125	↔
ILHM Los Angeles	\$ 2,235,022	3,342	1749	77	86	105	↔
ILHM Miami	\$ 1,905,477	4,056	1637	45	53	222	↓
ILHM New York	\$ 3,541,548	4,367	582	18	20	198	↓
ILHM Orlando	\$ 637,167	3,133	820	37	42	152	↔
ILHM Philadelphia	\$ 942,670	3,767	491	16	21	132	↑
ILHM Phoenix	\$ 880,227	3,757	2045	92	120	156	↓
ILHM Portland	\$ 522,751	3,020	1151	51	55	111	↔
ILHM Raleigh-Durham	\$ 498,544	2,877	770	22	34	123	↑
ILHM Sacramento/Tahoe	\$ 622,272	2,495	665	38	31	86	↓
ILHM Salt Lake	\$ 702,350	4,117	872	43	40	111	↓
ILHM San Diego	\$ 1,653,048	3,438	1825	90	88	101	↓
ILHM San Francisco	\$ 1,782,506	3,081	373	24	27	80	↔
ILHM Seattle	\$ 913,148	3,116	1203	67	71	96	↓
ILHM Silicon Valley	\$ 1,809,048	2,875	626	41	47	74	↓
ILHM Tampa	\$ 669,084	3,055	1103	62	89	137	↑
ILHM Twin Cities	\$ 696,651	3,642	845	38	37	94	↓
ILHM Ventura	\$ 1,032,602	2,395	1111	54	58	118	↑

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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