



ILHM Luxury Housing Report

Sunday September 18, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,053,858	← →
Asking Price per Square Foot	\$ 301	
Average Days on Market	196	↑
Total Inventory	30,442	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,621	
Absorbed This Week	1,491	
Median House Size (sq ft)	3,265	
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 30442 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,053,858. These homes have been on the market for an average of 196 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 \$1,053,858.

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.

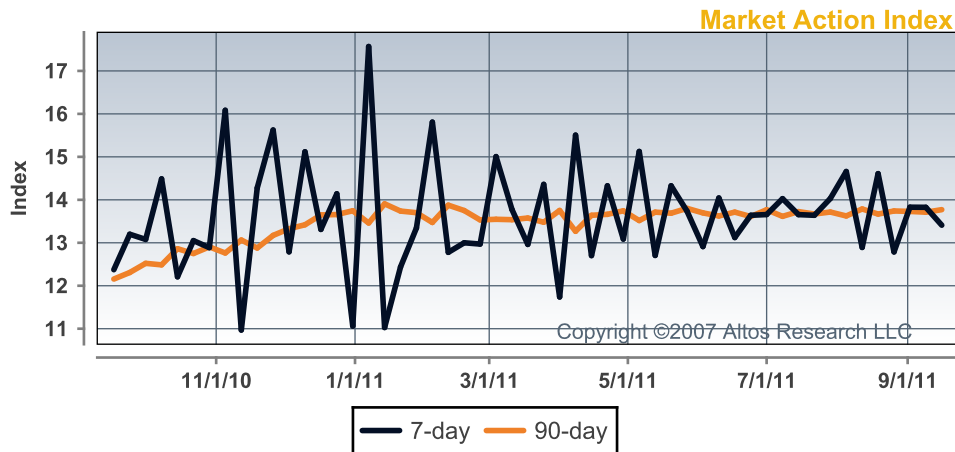
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

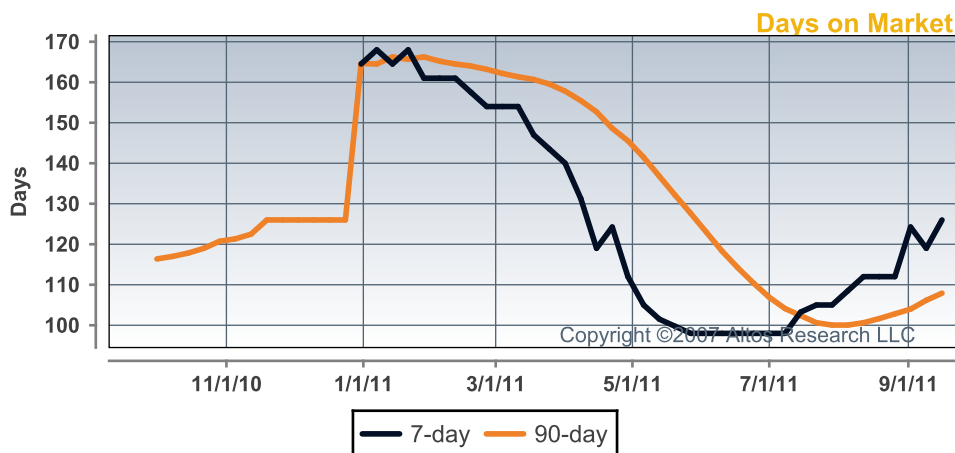
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 125 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	\$ 597,304	N/A	1564	67	86	119	↑
ILHM Austin	\$ 652,565	3,345	1438	61	80	103	↑
ILHM Baltimore	\$ 904,138	3,749	331	10	15	140	↑
ILHM Boston	\$ 1,407,100	3,791	546	21	26	108	↓
ILHM Charlotte	\$ 515,563	3,021	523	20	28	121	↔
ILHM Chicago	\$ 1,329,142	4,018	1238	38	50	148	↑
ILHM Cleveland	\$ 424,430	3,992	420	19	22	112	↔
ILHM Dallas	\$ 669,291	3,821	1917	78	100	114	↑
ILHM Washington	\$ 1,462,120	4,438	1188	59	74	92	↓
ILHM Denver	\$ 703,016	3,767	1427	71	81	108	↔
ILHM Detroit	\$ 574,168	3,493	425	21	24	110	↔
ILHM Honolulu	\$ 1,027,819	2,143	799	37	36	110	↑
ILHM Houston	\$ 864,262	3,614	1216	59	77	110	↔
ILHM Las Vegas	\$ 244,705	2,186	1073	43	46	131	↔
ILHM Los Angeles	\$ 2,232,177	3,340	1736	76	88	112	↑
ILHM Miami	\$ 1,907,059	4,061	1630	46	53	229	↓
ILHM New York	\$ 3,560,950	4,365	580	18	20	206	↓
ILHM Orlando	\$ 635,752	3,134	816	37	41	159	↔
ILHM Philadelphia	\$ 941,753	3,772	487	16	20	143	↓
ILHM Phoenix	\$ 879,522	3,756	2022	93	117	164	↓
ILHM Portland	\$ 523,047	3,026	1149	53	55	118	↑
ILHM Raleigh-Durham	\$ 497,282	2,877	761	23	32	132	↔
ILHM Sacramento/Tahoe	\$ 621,412	2,484	671	37	32	92	↓
ILHM Salt Lake	\$ 705,062	4,117	874	42	40	117	↔
ILHM San Diego	\$ 1,649,380	3,436	1822	88	91	107	↔
ILHM San Francisco	\$ 1,790,022	3,086	370	24	28	84	↔
ILHM Seattle	\$ 912,492	3,121	1196	64	71	102	↓
ILHM Silicon Valley	\$ 1,801,256	2,864	619	41	47	80	↓
ILHM Tampa	\$ 672,039	3,076	1070	63	90	136	↑
ILHM Twin Cities	\$ 693,833	3,643	843	35	36	102	↓
ILHM Ventura	\$ 1,036,228	2,401	1106	54	59	124	↑

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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