



ILHM Luxury Housing Report

Sunday September 25, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,054,418	← →
Asking Price per Square Foot	\$ 333	
Average Days on Market	196	↑
Total Inventory	30,279	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,237	
Absorbed This Week	1,411	
Median House Size (sq ft)	3,268	
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 30279 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,054,418. 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.

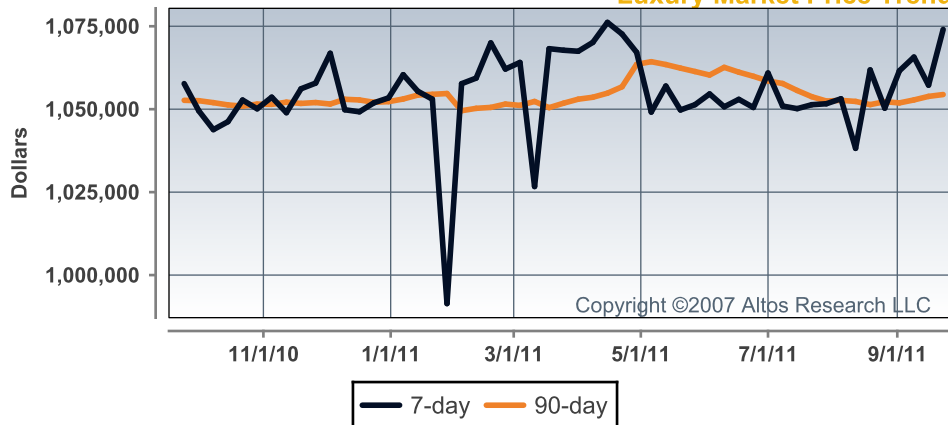
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,054,418.

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.

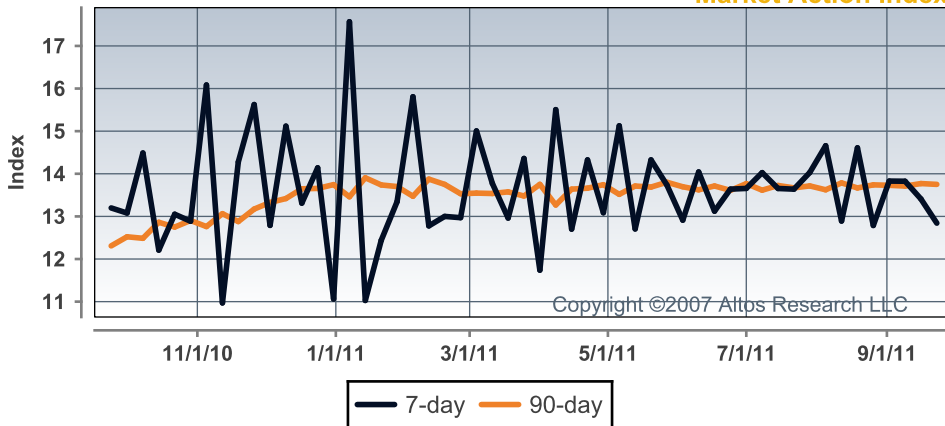
INVENTORY

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 132 days.

Market Action Index



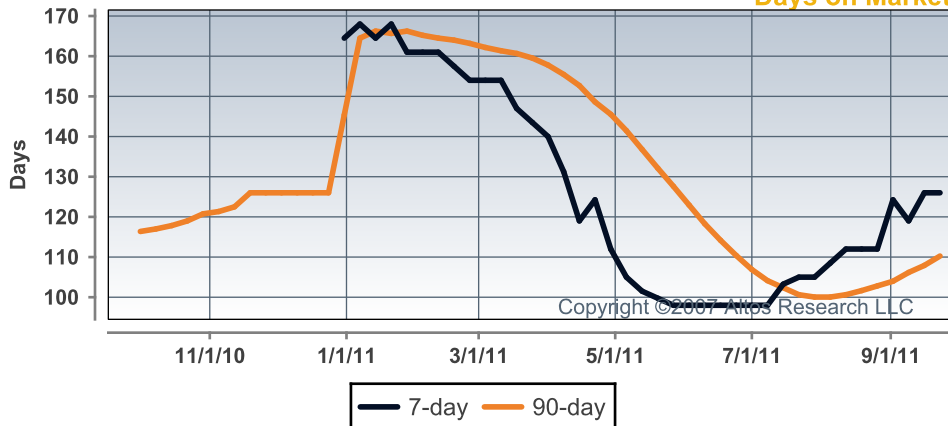
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 Homes For Sale



Days on Market



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	\$ 596,233	N/A	1549	70	85	125	↔
ILHM Austin	\$ 653,790	3,346	1418	60	78	110	↔
ILHM Baltimore	\$ 905,574	3,753	326	11	15	149	↑
ILHM Boston	\$ 1,404,911	3,790	542	21	25	115	↓
ILHM Charlotte	\$ 517,700	3,035	515	20	28	130	↔
ILHM Chicago	\$ 1,331,238	4,018	1228	39	49	156	↑
ILHM Cleveland	\$ 424,115	3,989	419	19	21	118	↔
ILHM Dallas	\$ 668,843	3,821	1892	76	100	122	↑
ILHM Washington	\$ 1,465,425	4,439	1178	62	71	99	↓
ILHM Denver	\$ 707,588	3,774	1418	72	80	115	↔
ILHM Detroit	\$ 576,122	3,491	422	22	24	120	↔
ILHM Honolulu	\$ 1,024,407	2,137	801	37	36	115	↔
ILHM Houston	\$ 868,153	3,622	1204	61	73	116	↓
ILHM Las Vegas	\$ 245,345	2,190	1069	42	46	136	↔
ILHM Los Angeles	\$ 2,226,424	3,332	1724	76	87	118	↑
ILHM Miami	\$ 1,905,919	4,065	1624	46	52	235	↓
ILHM New York	\$ 3,529,238	4,373	578	19	21	213	↓
ILHM Orlando	\$ 634,380	3,137	808	37	44	166	↔
ILHM Philadelphia	\$ 942,247	3,776	484	17	19	155	↓
ILHM Phoenix	\$ 880,258	3,757	2007	97	113	172	↓
ILHM Portland	\$ 522,848	3,031	1144	50	55	126	↑
ILHM Raleigh-Durham	\$ 495,452	2,875	752	22	32	140	↓
ILHM Sacramento/Tahoe	\$ 621,343	2,477	674	36	33	99	↔
ILHM Salt Lake	\$ 707,015	4,117	877	41	39	123	↓
ILHM San Diego	\$ 1,647,138	3,438	1816	87	93	113	↑
ILHM San Francisco	\$ 1,802,148	3,084	367	24	27	89	↔
ILHM Seattle	\$ 911,932	3,125	1192	68	71	108	↓
ILHM Silicon Valley	\$ 1,791,776	2,850	613	40	46	86	↓
ILHM Tampa	\$ 678,922	3,104	1031	52	93	137	↑
ILHM Twin Cities	\$ 691,485	3,642	842	36	36	109	↓
ILHM Ventura	\$ 1,040,215	2,405	1102	56	60	131	↑

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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