



ILHM Luxury Housing Report

Sunday October 9, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,057,246	↔
Asking Price per Square Foot	\$ 339	
Average Days on Market	192	↑
Total Inventory	26,872	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,082	
Absorbed This Week	2,324	
Median House Size (sq ft)	3,255	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
---------------------	-----------------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 26872 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,057,245. These homes have been on the market for an average of 192 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.

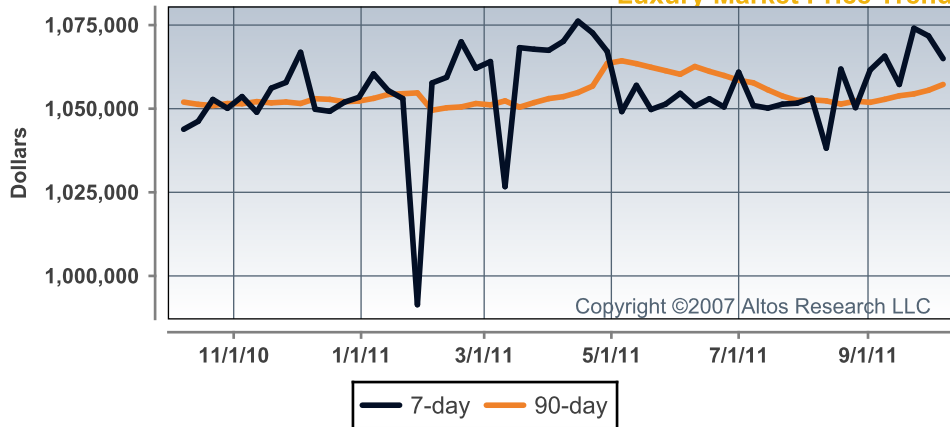
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,057,245.

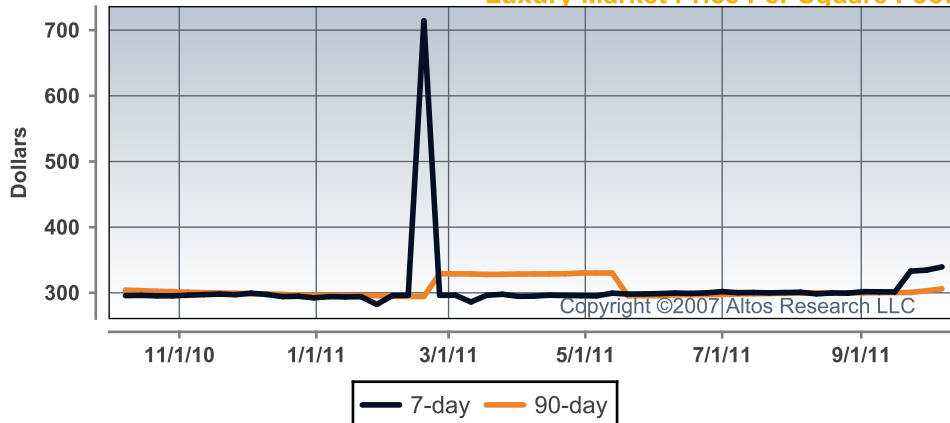
PRICE PER SQUARE FOOT

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 \$305.

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.

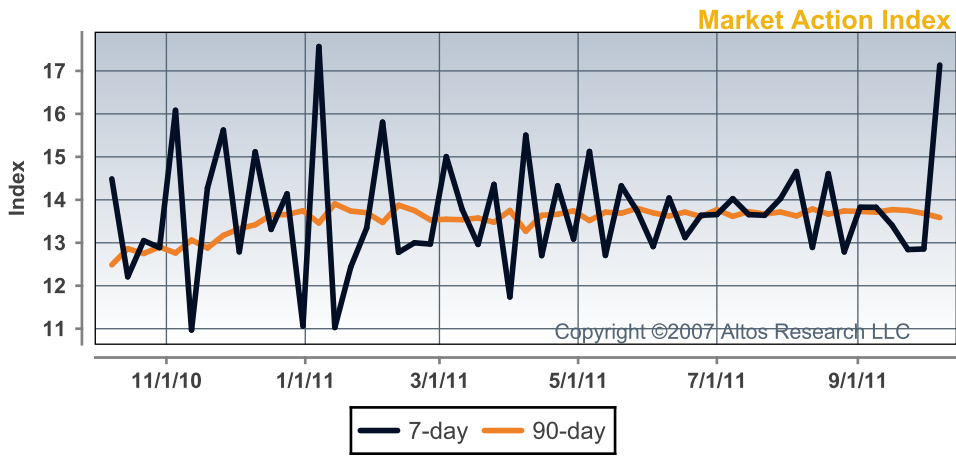
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

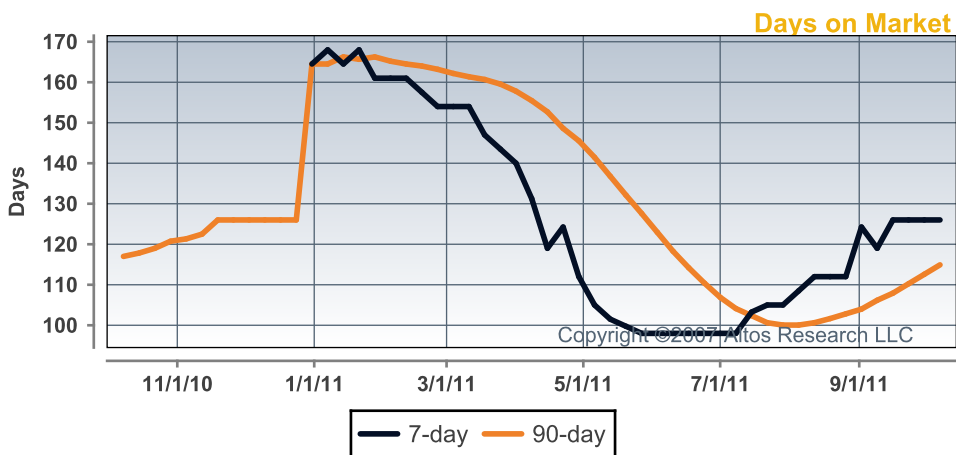
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 146 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 595,781	N/A	1519	68	81	140	↔
ILHM Austin	\$ 659,109	3,355	1377	54	74	123	↓
ILHM Baltimore	\$ 907,050	3,788	318	11	14	166	↓
ILHM Boston	\$ 1,403,380	3,786	541	24	23	128	↓
ILHM Charlotte	\$ 518,176	3,052	497	21	30	146	↑
ILHM Chicago	\$ 1,330,674	4,018	1213	40	46	174	↓
ILHM Cleveland	\$ 424,702	3,980	413	18	21	132	↓
ILHM Dallas	\$ 668,971	3,817	1842	77	98	136	↔
ILHM Washington	\$ 1,471,650	4,057	1169	66	69	110	↓
ILHM Denver	\$ 715,291	3,788	1390	65	78	130	↑
ILHM Detroit	\$ 576,085	3,498	416	20	24	139	↔
ILHM Honolulu	\$ 1,018,538	2,128	794	34	38	126	↔
ILHM Houston	\$ 875,030	3,637	1188	60	67	128	↓
ILHM Las Vegas	\$ 247,618	2,198	1062	42	44	148	↓
ILHM Los Angeles	\$ 2,214,352	3,324	1704	74	85	131	↑
ILHM Miami	\$ 1,911,210	4,073	1614	44	51	249	↔
ILHM New York	\$ 3,590,952	4,366	574	21	22	226	↑
ILHM Orlando	\$ 633,978	3,138	792	35	42	181	↓
ILHM Philadelphia	\$ 939,187	3,773	477	15	19	178	↓
ILHM Portland	\$ 522,483	3,043	1133	49	55	141	↔
ILHM Raleigh-Durham	\$ 492,690	2,867	734	22	31	156	↓
ILHM Sacramento/Tahoe	\$ 619,016	2,464	674	33	34	114	↑
ILHM Salt Lake	\$ 713,162	4,119	874	37	40	136	↔
ILHM San Diego	\$ 1,642,098	3,442	1800	87	94	125	↑
ILHM San Francisco	\$ 1,821,276	3,093	363	26	26	97	↔
ILHM Seattle	\$ 910,004	3,129	1181	65	70	120	↔
ILHM Silicon Valley	\$ 1,776,770	2,827	606	41	44	98	↓
ILHM Tampa	\$ 670,410	3,054	1069	52	54	148	↔
ILHM Twin Cities	\$ 686,173	3,647	841	36	36	125	↓
ILHM Ventura	\$ 1,050,456	2,416	1087	50	58	145	↔

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com