



ILHM Luxury Housing Report

Sunday October 16, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,058,480	↔
Asking Price per Square Foot	\$ 323	
Average Days on Market	179	↑
Total Inventory	26,358	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	3 %	
New Listings	4,160	
Absorbed This Week	2,930	
Median House Size (sq ft)	3,245	
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 26358 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,058,479. These homes have been on the market for an average of 179 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.

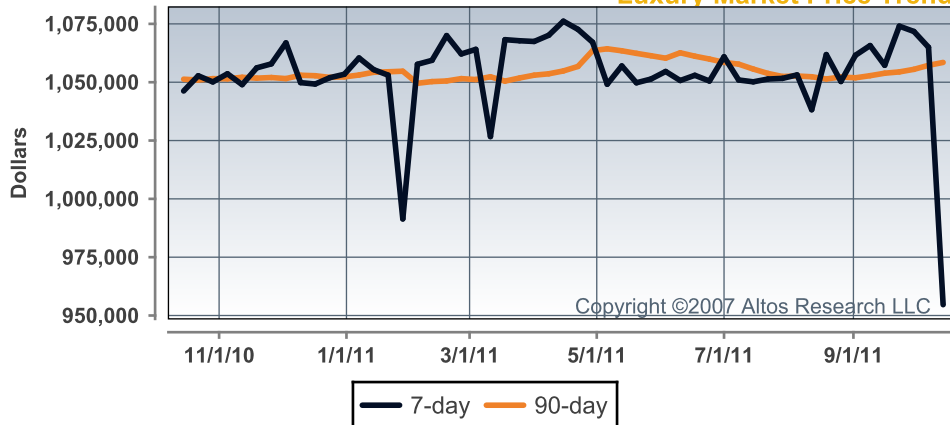
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,058,479.

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 \$309.

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.

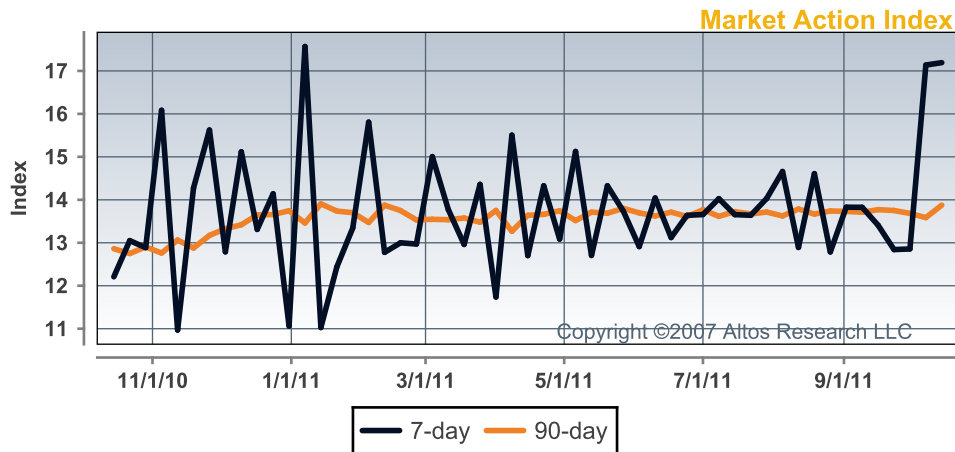
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

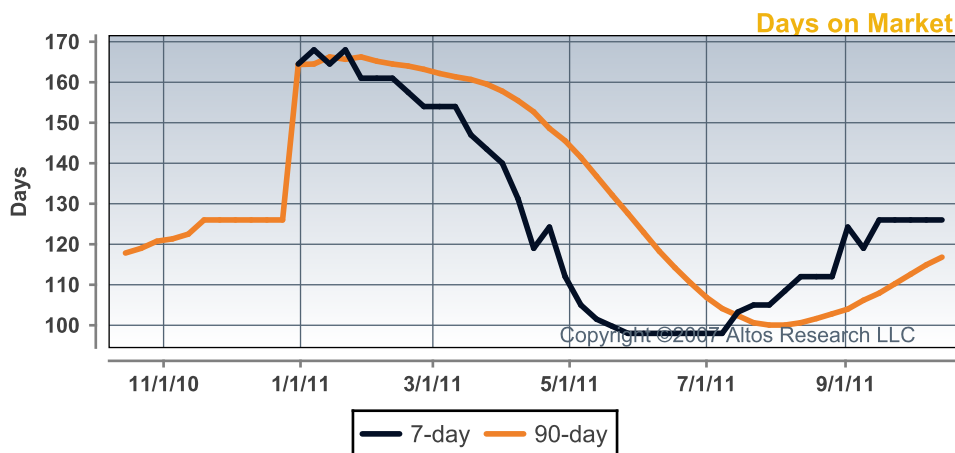
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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	\$ 595,298	N/A	1498	64	85	147	↔
ILHM Austin	\$ 661,964	3,360	1349	52	78	130	↔
ILHM Baltimore	\$ 909,472	3,817	315	11	15	174	↔
ILHM Boston	\$ 1,399,881	3,792	542	24	23	134	↓
ILHM Charlotte	\$ 518,896	3,061	492	19	24	154	↔
ILHM Chicago	\$ 1,328,589	4,019	1205	39	46	183	↓
ILHM Cleveland	\$ 424,377	3,973	409	17	21	139	↓
ILHM Dallas	\$ 669,047	3,814	1812	71	101	142	↑
ILHM Washington	\$ 1,478,263	3,868	1160	63	72	116	↔
ILHM Denver	\$ 717,543	3,797	1372	62	79	137	↔
ILHM Detroit	\$ 575,742	3,504	410	19	24	150	↔
ILHM Honolulu	\$ 1,017,289	2,130	788	31	38	133	↑
ILHM Houston	\$ 878,054	3,644	1173	58	72	135	↓
ILHM Las Vegas	\$ 248,684	2,202	1052	40	50	154	↑
ILHM Los Angeles	\$ 2,213,686	3,321	1688	73	88	138	↑
ILHM Miami	\$ 1,915,784	4,050	1598	45	50	255	↓
ILHM New York	\$ 3,677,832	4,357	547	19	45	229	↑
ILHM Orlando	\$ 633,006	3,139	784	35	43	188	↔
ILHM Philadelphia	\$ 938,519	3,771	472	14	19	189	↓
ILHM Phoenix	\$ 888,040	3,766	1978	93	101	192	↓
ILHM Portland	\$ 522,306	3,048	1122	46	57	148	↑
ILHM Raleigh-Durham	\$ 489,569	2,867	724	20	30	164	↔
ILHM Sacramento/Tahoe	\$ 619,228	2,459	668	31	37	123	↑
ILHM Salt Lake	\$ 717,430	4,119	869	37	41	142	↑
ILHM San Diego	\$ 1,640,487	3,446	1784	82	98	131	↑
ILHM San Francisco	\$ 1,840,662	3,100	360	25	28	101	↔
ILHM Seattle	\$ 907,650	3,129	1170	62	72	125	↔
ILHM Silicon Valley	\$ 1,772,273	2,825	600	40	46	103	↓
ILHM Tampa	\$ 669,976	3,058	1064	50	54	154	↓
ILHM Twin Cities	\$ 684,904	3,651	836	33	37	132	↔
ILHM Ventura	\$ 1,059,412	2,423	1077	50	59	153	↔

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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