



ILHM Luxury Housing Report

Sunday October 23, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,050,420	↔
Asking Price per Square Foot	\$ 313	
Average Days on Market	178	↑
Total Inventory	31,731	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	6 %	
New Listings	2,062	
Absorbed This Week	1,766	
Median House Size (sq ft)	3,236	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	14	↑
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THIS WEEK

The ILHM National Report this week looked at 31731 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,050,419. These homes have been on the market for an average of 178 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.

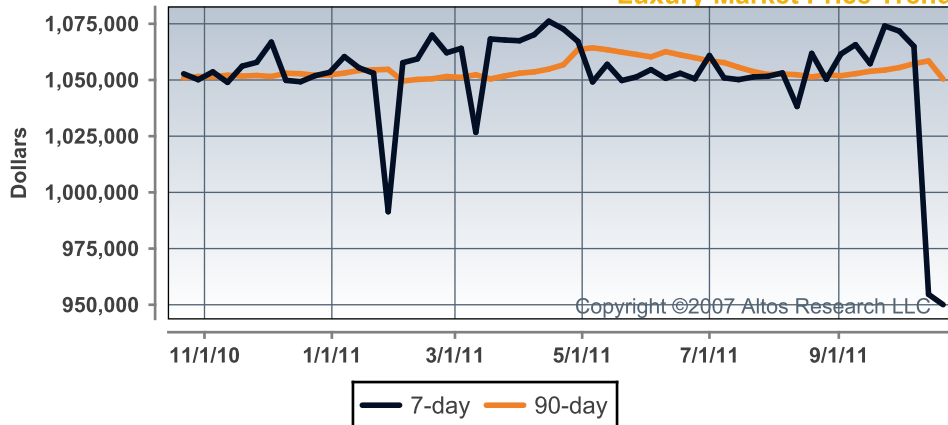
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,050,419.

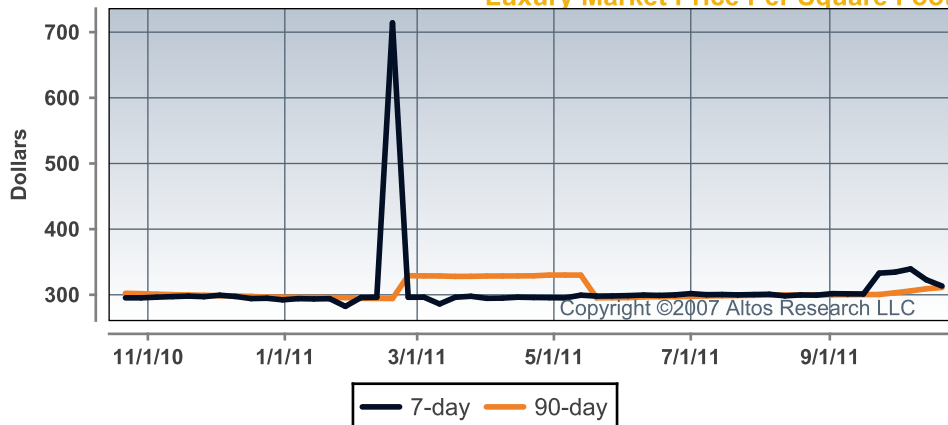
PRICE PER SQUARE FOOT

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 \$311.

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.

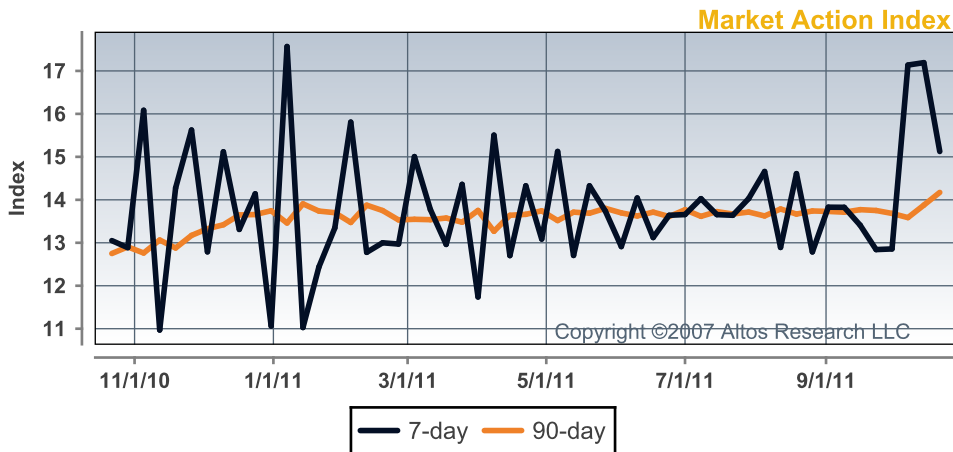
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

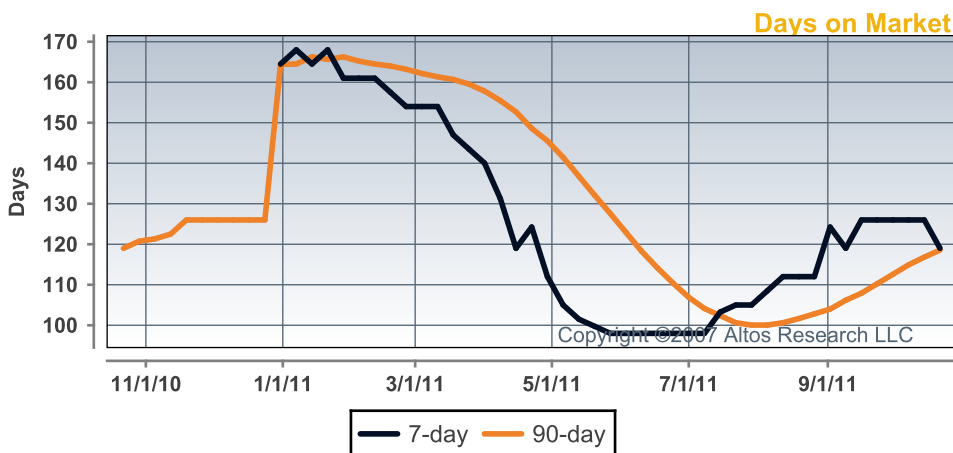
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 595,084	N/A	1477	64	84	153	↔
ILHM Austin	\$ 655,654	3,358	1309	65	92	134	↑
ILHM Baltimore	\$ 902,451	3,871	309	12	16	180	↑
ILHM Boston	\$ 1,390,192	3,790	546	26	22	140	↓
ILHM Charlotte	\$ 519,903	3,068	489	20	23	164	↔
ILHM Chicago	\$ 1,330,222	4,040	1188	40	57	192	↑
ILHM Cleveland	\$ 421,959	3,977	400	17	20	144	↑
ILHM Dallas	\$ 670,085	3,811	1783	74	102	150	↑
ILHM Washington	\$ 1,483,187	3,665	1156	66	70	121	↔
ILHM Denver	\$ 719,055	3,805	1354	61	78	144	↑
ILHM Detroit	\$ 574,484	3,506	375	17	21	155	↓
ILHM Honolulu	\$ 1,013,873	2,131	782	31	38	139	↔
ILHM Houston	\$ 879,328	3,650	1170	65	68	142	↓
ILHM Las Vegas	\$ 250,020	2,176	976	48	52	149	↑
ILHM Los Angeles	\$ 2,190,991	3,316	1624	91	114	139	↑
ILHM Miami	\$ 1,880,664	4,002	1583	66	72	258	↑
ILHM New York	\$ 3,743,733	4,517	514	16	47	230	↑
ILHM Orlando	\$ 630,409	3,133	779	35	40	195	↓
ILHM Philadelphia	\$ 933,369	3,772	469	18	19	195	↔
ILHM Phoenix	\$ 879,513	3,758	2018	189	93	194	↓
ILHM Portland	\$ 521,862	3,054	1112	46	57	156	↑
ILHM Raleigh-Durham	\$ 486,567	2,867	716	21	31	175	↔
ILHM Sacramento/Tahoe	\$ 611,321	2,423	636	39	38	126	↑
ILHM Salt Lake	\$ 721,567	4,122	862	35	42	149	↑
ILHM San Diego	\$ 1,630,161	3,409	1697	78	100	138	↑
ILHM San Francisco	\$ 1,838,474	3,094	360	32	32	102	↑
ILHM Seattle	\$ 905,266	3,131	1158	60	72	131	↔
ILHM Silicon Valley	\$ 1,769,164	2,822	596	40	44	109	↓
ILHM Tampa	\$ 668,976	3,063	1062	50	52	160	↓
ILHM Twin Cities	\$ 682,802	3,655	832	33	38	141	↑
ILHM Ventura	\$ 1,029,857	2,404	1081	109	109	147	↑

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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