



ILHM Luxury Housing Report

Sunday October 30, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,041,952	↔
Asking Price per Square Foot	\$ 322	
Average Days on Market	178	↑
Total Inventory	32,432	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	23 %	
Percent Flip (price increased)	7 %	
New Listings	2,842	
Absorbed This Week	2,746	
Median House Size (sq ft)	3,223	
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 32432 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,041,952. 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.

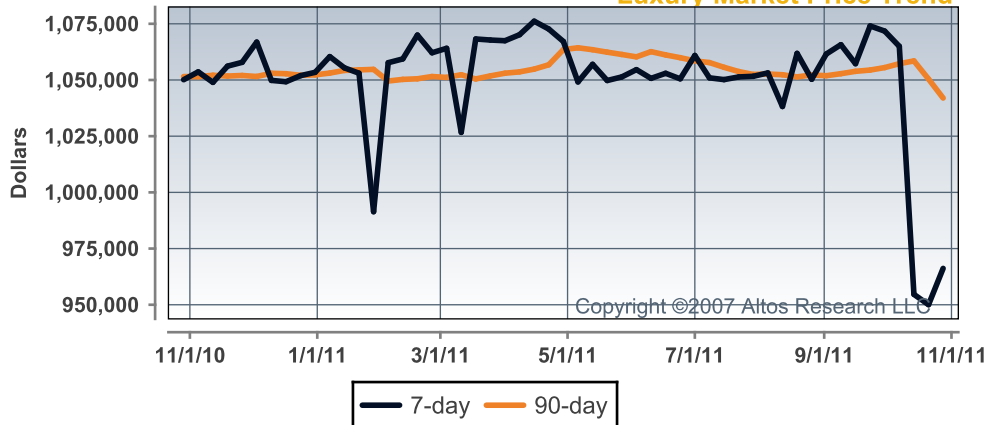
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,041,952.

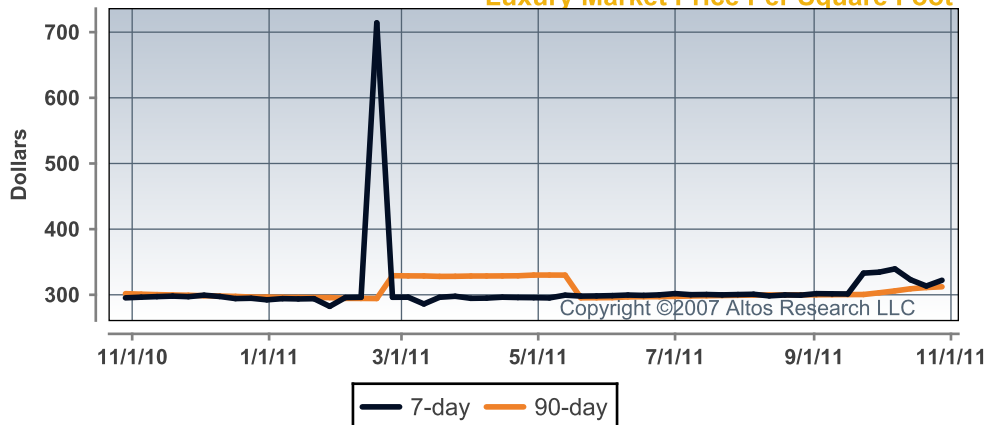
PRICE PER SQUARE FOOT

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 \$312.

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.

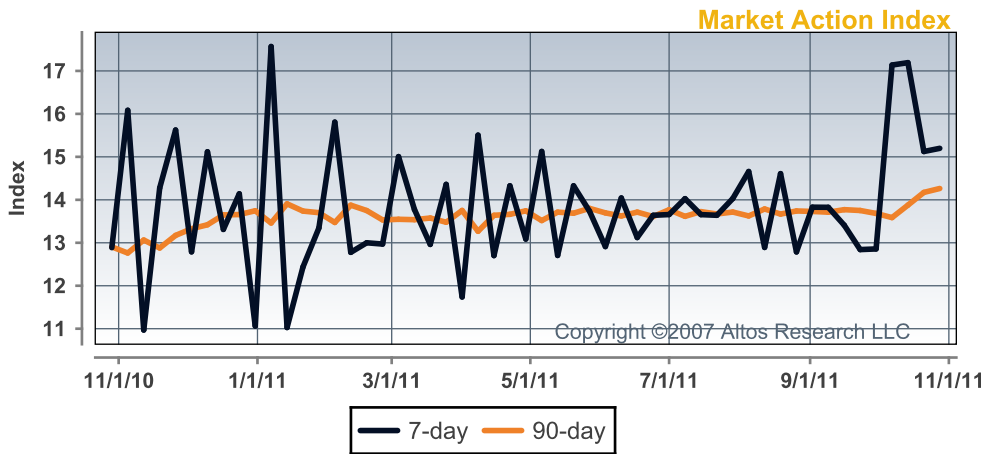
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 county.

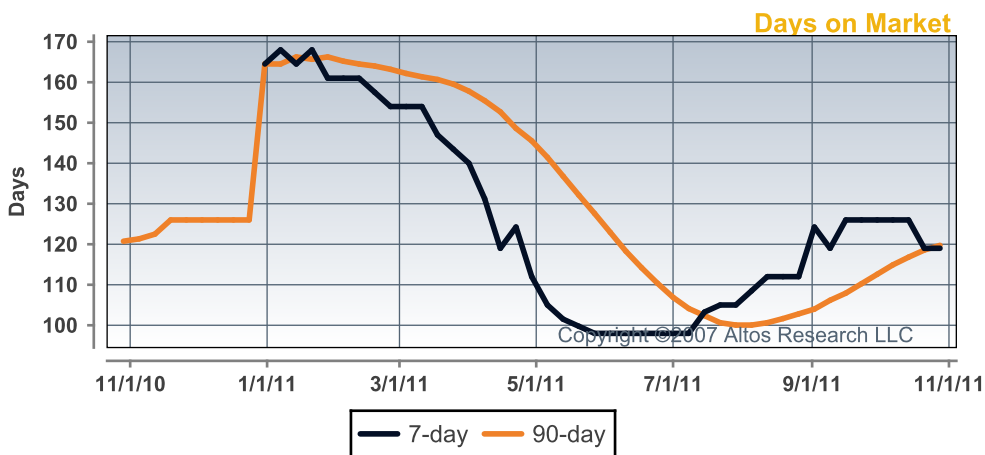
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 163 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	\$ 594,581	N/A	1457	66	86	161	↑
ILHM Austin	\$ 650,054	3,357	1295	65	91	136	↑
ILHM Baltimore	\$ 897,051	3,912	303	12	17	187	↑
ILHM Boston	\$ 1,386,980	3,786	549	25	22	146	↓
ILHM Charlotte	\$ 519,705	3,071	488	22	23	172	↓
ILHM Chicago	\$ 1,334,173	4,064	1172	40	56	202	↑
ILHM Cleveland	\$ 419,577	3,977	394	17	20	152	↑
ILHM Dallas	\$ 671,598	3,813	1752	72	103	158	↑
ILHM Washington	\$ 1,488,635	3,465	1153	68	71	127	↑
ILHM Denver	\$ 720,895	3,810	1338	62	78	153	↔
ILHM Detroit	\$ 556,390	3,470	392	18	22	159	↔
ILHM Honolulu	\$ 1,013,974	2,137	776	32	38	147	↑
ILHM Houston	\$ 881,025	3,655	1164	63	68	148	↓
ILHM Las Vegas	\$ 251,833	2,173	1015	50	57	145	↑
ILHM Los Angeles	\$ 2,152,400	3,288	1597	94	113	141	↑
ILHM Miami	\$ 1,848,545	3,964	1590	68	73	259	↑
ILHM New York	\$ 3,781,797	4,590	500	33	47	239	↑
ILHM Orlando	\$ 628,438	3,129	772	35	42	203	↓
ILHM Philadelphia	\$ 928,559	3,776	473	18	20	200	↑
ILHM Phoenix	\$ 865,561	3,734	2112	205	90	198	↓
ILHM Portland	\$ 521,155	3,059	1101	45	57	165	↑
ILHM Raleigh-Durham	\$ 483,197	2,864	708	20	29	184	↓
ILHM Sacramento/Tahoe	\$ 601,967	2,392	651	39	40	127	↑
ILHM Salt Lake	\$ 727,121	4,122	854	35	43	156	↑
ILHM San Diego	\$ 1,607,120	3,389	1710	93	97	143	↔
ILHM San Francisco	\$ 1,850,586	3,092	361	32	31	104	↑
ILHM Seattle	\$ 904,286	3,136	1145	59	72	137	↔
ILHM Silicon Valley	\$ 1,767,998	2,824	591	39	43	115	↓
ILHM Tampa	\$ 669,305	3,073	1058	49	53	167	↓
ILHM Twin Cities	\$ 682,280	3,659	826	33	38	149	↑
ILHM Ventura	\$ 1,014,757	2,384	1083	111	112	144	↑

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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