



ILHM Luxury Housing Report

Sunday November 6, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,060,624	↔
Asking Price per Square Foot	\$ 336	
Average Days on Market	211	↑
Total Inventory	26,766	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	23 %	
Percent Flip (price increased)	5 %	
New Listings	1,701	
Absorbed This Week	6,044	
Median House Size (sq ft)	3,240	
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 26766 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,060,623. These homes have been on the market for an average of 211 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 \$1,060,623.

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.

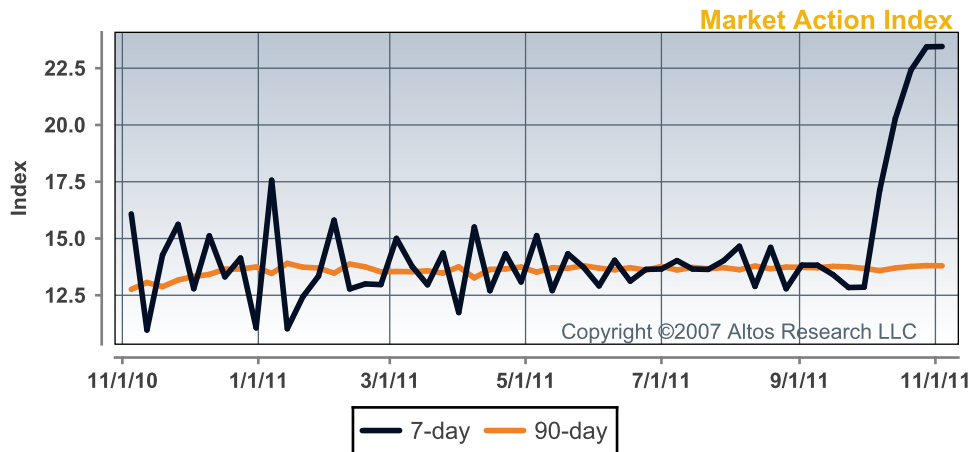
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

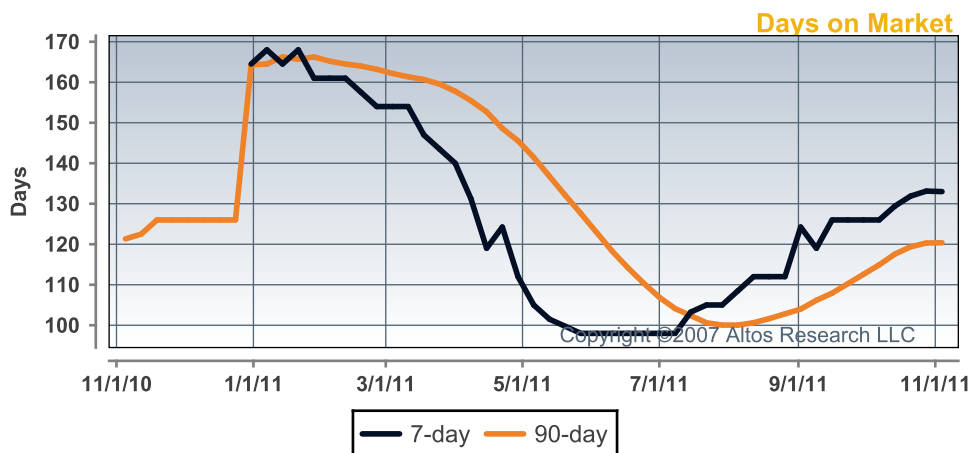
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 164 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	\$ 595,701	N/A	1442	67	82	169	↑
ILHM Austin	\$ 667,468	3,368	1315	50	76	141	↑
ILHM Baltimore	\$ 890,344	3,947	298	12	15	194	↑
ILHM Boston	\$ 1,383,821	3,780	552	24	21	151	↓
ILHM Charlotte	\$ 517,280	3,071	488	22	22	181	↓
ILHM Chicago	\$ 1,328,729	4,024	1191	39	44	198	← →
ILHM Cleveland	\$ 425,541	3,972	404	15	20	151	↓
ILHM Dallas	\$ 673,707	3,817	1722	72	102	166	↑
ILHM Washington	\$ 1,492,383	3,279	1152	67	68	133	← →
ILHM Denver	\$ 722,998	3,812	1323	64	78	162	↑
ILHM Detroit	\$ 568,751	3,495	406	18	22	167	↓
ILHM Honolulu	\$ 1,017,176	2,143	770	29	36	154	↓
ILHM Houston	\$ 878,714	3,657	1159	60	65	155	↓
ILHM Las Vegas	\$ 250,948	2,210	1041	41	50	164	↑
ILHM Los Angeles	\$ 2,206,603	3,313	1665	72	86	148	↑
ILHM Miami	\$ 1,916,275	4,045	1592	47	47	266	↓
ILHM New York	\$ 3,718,432	4,353	533	16	52	240	↓
ILHM Orlando	\$ 625,966	3,124	771	37	38	211	↓
ILHM Philadelphia	\$ 939,656	3,788	462	16	20	209	↑
ILHM Phoenix	\$ 888,433	3,771	1969	96	97	207	
ILHM Portland	\$ 520,824	3,060	1089	44	56	174	↑
ILHM Raleigh-Durham	\$ 480,244	2,863	700	19	28	193	↓
ILHM Sacramento/Tahoe	\$ 619,159	2,443	662	29	39	136	↑
ILHM Salt Lake	\$ 727,664	4,119	847	36	43	163	↑
ILHM San Diego	\$ 1,637,060	3,452	1764	78	100	142	↑
ILHM San Francisco	\$ 1,862,406	3,113	354	25	28	109	↑
ILHM Seattle	\$ 904,334	3,142	1132	56	69	144	← →
ILHM Silicon Valley	\$ 1,769,108	2,828	584	36	43	121	↓
ILHM Tampa	\$ 673,042	3,077	1057	52	53	173	↓
ILHM Twin Cities	\$ 681,819	3,663	821	33	37	157	↑
ILHM Ventura	\$ 1,070,317	2,432	1064	47	62	165	↑

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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